

RANDOLPH COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2015

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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, 2015, 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 opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Randolph County, Illinois, as of November 30, 2015, 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 introductory section, combining and individual non-major fund financial statements and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 29, 2016, 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.



April 29, 2016
Columbia, Illinois

RANDOLPH COUNTY, ILLINOIS

#1 TAYLOR STREET

CHESTER, IL 62233

(618) 826-5000

April 29, 2016

Taxpayers and Residents of Randolph County, Illinois:

We are pleased to present the financial statements of Randolph County for the year ended November 30, 2015. 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, 2015.

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

Dr. Marc Kiehna
Chairman

David Holder
Commissioner

Ronnie White
Commissioner

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2015**

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, 2015. 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 \$15,477,391 (*net position*). Of this amount (\$4,071,485) (*unrestricted net position*) the County is extended beyond its capabilities to meet its ongoing obligations to citizens and creditors.
- The County's total net position decreased by \$2,337,609. The change in net position for the County is primarily due to changes in accounting principles including GASB Statement No. 68, "Accounting and Financial Reporting for Pensions, as amended by GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date (the "GASB Statements")".

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, 2015
(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 and the Wehrheim Memorial Old Folks Home Fund. The County also maintains one enterprise fund for the Randolph County Health Department.

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

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

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

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

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2015
(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	
	2015	2014	2015	2014	2015	2014
Current Assets	\$ 7,420,176	\$ 8,021,037	\$ 2,477,096	\$ 3,225,321	\$ 9,897,272	\$ 11,246,358
Noncurrent Assets	15,244,609	16,248,572	633,722	730,264	15,878,331	16,978,836
Total Assets	22,664,785	24,269,609	3,110,818	3,955,585	25,775,603	28,225,194
Deferred Outflows (Net)	1,477,971	133,204	-	-	1,477,971	133,204
Current Liabilities	1,772,538	1,942,919	461,623	424,863	2,234,161	2,367,782
Noncurrent Liabilities	9,238,515	7,887,501	303,507	288,115	9,542,022	8,175,616
Total Liabilities	11,011,053	9,830,420	765,130	712,978	11,776,183	10,543,398
Net Assets						
Invested in Capital Assets, Net of Related Debt	14,957,032	14,985,141	633,722	730,264	15,590,754	15,715,405
Restricted	3,928,263	4,174,860	29,859	29,859	3,958,122	4,204,719
Unrestricted	(5,753,592)	(4,587,608)	1,682,107	2,482,484	(4,071,485)	(2,105,124)
Total Net Position	\$ 13,131,703	\$ 14,572,393	\$ 2,345,688	\$ 3,242,607	\$ 15,477,391	\$ 17,815,000

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, 2015, the County's assets exceeded liabilities by \$15,477,391.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2015
(Continued)

Approximately 102.8% of the County's net position is reflected in capital assets (e.g. land, buildings, infrastructure), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (25.6%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of (\$4,071,485) 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, 2015:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program Revenues						
Charges for Services	\$ 1,884,840	\$ 1,733,473	\$ 4,273,734	\$ 4,042,393	\$ 6,158,574	\$ 5,775,866
Operating & Cap. Grants & Contrib.	268,492	339,805	358,797	621,731	627,289	961,536
General Revenues						
Property Taxes	4,049,768	3,955,743	-	-	4,049,768	3,955,743
Sales/Use Taxes	2,484,730	2,837,274	-	-	2,484,730	2,837,274
Motor Fuel Taxes	495,334	494,083	-	-	495,334	494,083
Income Taxes	1,224,234	1,094,439	-	-	1,224,234	1,094,439
Other Taxes	793,192	752,552	-	-	793,192	752,552
Investment Income	11,236	10,071	820	772	12,056	10,843
Miscellaneous Income	258,381	340,232	22,658	738	281,039	340,970
Total Revenues	11,470,207	11,557,672	4,656,009	4,665,634	16,126,216	16,223,306
Expenses:						
General Government	6,635,301	9,898,987	-	-	6,635,301	9,898,987
Public Safety	2,280,353	2,454,046	-	-	2,280,353	2,454,046
Highways and Streets	1,995,370	2,233,649	-	-	1,995,370	2,233,649
Judiciary and Court-Related	991,279	1,052,743	-	-	991,279	1,052,743
Public Welfare	559,371	927,485	-	-	559,371	927,485
Interest and Fiscal	134,223	152,330	-	-	134,223	152,330
Public Health	-	-	-	-	-	-
Care Center	-	-	4,933,865	4,915,793	4,933,865	4,915,793
Health Department	-	-	898,245	844,612	898,245	844,612
Anna Wehrheim Brown Old Folks Home	-	-	35,818	29,446	35,818	29,446
Total Expenses	12,595,897	16,719,240	5,867,928	5,789,851	18,463,825	22,509,091
Excess (Deficiency) Before Transfers	(1,125,690)	(5,161,568)	(1,211,919)	(1,124,217)	(2,337,609)	(6,285,785)
Transfers	(315,000)	10,000	315,000	(10,000)	-	-
Increase (Decrease) in Net Assets	\$ (1,440,690)	\$ (5,151,568)	\$ (896,919)	\$ (1,134,217)	\$ (2,337,609)	\$ (6,285,785)

The County's net position decreased \$2,337,609 during the current fiscal year.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2015
(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>2015</u>		<u>2014</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Care Center	\$ 4,138,638	88.89%	\$ 3,892,251	83.42%
Health Department	466,099	10.01%	737,919	15.82%
Wehrheim Memorial Old Folks Home	27,794	0.59%	33,954	0.72%
Investment Income	820	0.02%	772	0.02%
Miscellaneous Income	22,658	0.49%	738	0.02%
Total Business-Type Revenues	<u>\$ 4,656,009</u>	<u>100.00%</u>	<u>\$ 4,665,634</u>	<u>100.00%</u>

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

<u>Expenses</u>	<u>2015</u>		<u>2014</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Healthcare Services	\$ 2,618,416	44.62%	\$ 2,535,736	43.80%
Administration	1,006,608	17.15%	1,254,409	21.67%
Dietary	368,355	6.28%	350,599	6.06%
Employee Benefits and Other Expenses	941,850	16.04%	682,307	11.77%
Maintenance	148,347	2.53%	165,171	2.85%
Housekeeping	183,530	3.13%	180,816	3.12%
Liability Insurance	138,870	2.37%	152,459	2.63%
Utilities	171,141	2.92%	159,847	2.76%
Depreciation	112,771	1.92%	125,498	2.17%
Laundry	152,297	2.60%	151,377	2.62%
Legal and Professional	25,743	0.44%	31,632	0.55%
Total Business-Type Expenses	<u>\$ 5,867,928</u>	<u>100.00%</u>	<u>\$ 5,789,851</u>	<u>100.00%</u>

The difference between revenues and expenditures in the proprietary accounts above totaled a decrease of \$1,211,919 for the year ended November 30, 2015. Total transfers consisted of an increase of \$315,000, for the year ended November 30, 2015. The resulting change in net position shows expenses in excess of revenues by an amount of \$896,919 after the recognition of depreciation expense (a non-cash charge) and transfers.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2015
(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, 2015, the County's governmental funds reported combined ending fund balances of \$5,825,192 a decrease of \$749,772 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	\$ 1,084,710	\$ 1,084,710	\$ 1,072,021
Mobile Home Privilege Tax	6,000	6,000	4,713
Sales Tax	2,935,000	2,935,000	2,509,192
Replacement Tax	527,000	527,000	542,400
Income Tax	1,168,000	1,168,000	1,224,234
Charges for Services	706,700	706,700	734,016
Fines and Forfeits	60,500	60,500	252,765
Insurance Reimbursements	177,130	177,130	-
Other Reimbursements	286,421	286,421	231,033
Rents	1,200	1,200	109,935
Interest on Investments	1,000	1,000	2,931
Grants - State of Illinois	-	-	33,710
Miscellaneous	<u>2,000</u>	<u>2,000</u>	<u>132,231</u>
Total Revenues	<u>6,955,661</u>	<u>6,955,661</u>	<u>6,849,181</u>
Expenditures:			
General Government	3,360,830	3,360,830	3,444,920
Public Safety	2,191,117	2,191,117	2,204,279
Judiciary and Court Related	982,907	982,907	957,582
Highways and Streets	-	-	178,743
Bond Interest	-	-	10,050
Miscellaneous	<u>527,179</u>	<u>527,179</u>	<u>483,632</u>
Total Expenditures	<u>7,062,033</u>	<u>7,062,033</u>	<u>7,279,206</u>
Excess (Deficiency) of Revenues over Expenditures	(106,372)	(106,372)	(430,025)
Other Financing Sources (Uses):			
Transfers Between Funds	<u>145,000</u>	<u>145,000</u>	<u>(73,150)</u>
Net Change in Fund Balances	<u>\$ 38,628</u>	<u>\$ 38,628</u>	(503,175)
Fund Balances, Beginning of Year			<u>2,400,103</u>
Fund Balances, End of Year			<u>\$ 1,896,928</u>

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2015
(Continued)

The net change in fund balance of \$503,175 for 2015 represents a 7.6% 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, 2015, amounts to \$16,492,707 (net of accumulated depreciation). This investment in capital assets includes land, buildings, land improvements, equipment, infrastructure, and leasehold improvements. The total decrease to the County's capital assets for the current fiscal year was \$184,651.

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

Long-Term Debt

At November 30, 2015, the County's debt outstanding was as follows:

Governmental Activities:	
General Obligation Debt	
Certificates Series 2006	\$ 375,000
Self-Insurance Refunding	
Limited Bonds, Series 2009A	495,000
Self-Insurance Refunding	
Limited Bonds, Series 2009B	1,245,000
Compensated Absences	483,977
Other Post Employment Benefits	182,467
Net Pension Liability	<u>7,022,071</u>
Governmental Activities Debt Outstanding	<u>\$9,803,515</u>
Business Activities:	
Compensated Absences	
Randolph County Care Center	\$ 200,390
Randolph County Health Department	<u>103,117</u>
Business Activities Debt Outstanding	<u>\$ 303,507</u>

This represents a net increase of \$5,589,214 from the previous year. During the year, the County assumed debt in the governmental funds of \$1,956,632 while retiring debt outstanding of \$620,618. In the proprietary funds, the County assumed debt of \$15,392. The County's debt margin (the ability to issue general obligation debt) increased by \$1,092,865 over the previous year.

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

Requests for Information

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

**BASIC FINANCIAL
STATEMENTS**

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2015**

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 4,277,607	\$ 2,275,250	\$ 6,552,857
Cash - Restricted	588,186	29,859	618,045
Investments	157,038	201,562	358,600
Accounts Receivable	297,138	150,982	448,120
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	1,055,938	764,019	1,819,957
Fees and Fines Receivable	50,969	-	50,969
Inventories	19,662	26,756	46,418
Prepaid Expenses	-	1,298	1,298
Interfund Receivables/(Payables)	973,638	(972,630)	1,008
Total Current Assets	7,420,176	2,477,096	9,897,272
Noncurrent Assets			
Bond Discounts, Net of Amortization	19,837	-	19,837
Capitalized Interest Costs, Net of Amortization	15,383	-	15,383
Investment in Illinois County Insurance Trust	(122,643)	-	(122,643)
Capital Assets, Net of Depreciation:			
Land	10,000	19,000	29,000
Land Improvements	24,354	4,736	29,090
Building	2,292,769	293,411	2,586,180
Equipment	343,459	241,844	585,303
Infrastructure	12,661,450	-	12,661,450
Leasehold Improvements	-	74,731	74,731
Total Noncurrent Assets	15,244,609	633,722	15,878,331
Total Assets	22,664,785	3,110,818	25,775,603
Deferred Outflows of Resources			
Deferred Charge on Refunding	99,903	-	99,903
Deferred Outflows (Net) - Pensions	1,378,068	-	1,378,068
Total Deferred Outflows	1,477,971	-	1,477,971
LIABILITIES			
Current Liabilities			
Accounts Payable	882,881	400,692	1,283,573
Interest Payable	23,186	-	23,186
Rental Deposits	-	2,000	2,000
Funds Held in Trust and Escrow	216,101	-	216,101
Current Portion of Bonds Payable	565,000	-	565,000
Due to Public Aid	-	-	-
Unearned Grant Revenues	85,370	58,931	144,301
Total Current Liabilities	1,772,538	461,623	2,234,161
Noncurrent Liabilities			
General Obligation Bonds Payable	1,550,000	-	1,550,000
Accrued Vacation and Sick Pay	483,977	303,507	787,484
Net Pension Liability - IMRF	7,022,071	-	7,022,071
Accrued OPEB	182,467	-	182,467
Total Noncurrent Liabilities	9,238,515	303,507	9,542,022
Total Liabilities	11,011,053	765,130	11,776,183
NET POSITION			
Investment in Capital Assets, Net of Related Debt	14,957,032	633,722	15,590,754
Restricted	3,928,263	29,859	3,958,122
Unrestricted	(5,753,592)	1,682,107	(4,071,485)
Total Net Position	\$ 13,131,703	\$ 2,345,688	\$ 15,477,391

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
NOVEMBER 30, 2015**

<u>Function/Program</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>		
		<u>Fees, Fines, and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>		
					<u>Governmental Activities</u>	<u>Business- Type Activities</u>	<u>Total</u>
Primary Government							
Governmental Activities:							
General Government	\$ 6,635,301	\$ 768,476	\$ 18,828	\$ -	\$ (5,847,997)	\$ -	\$ (5,847,997)
Public Safety	2,280,353	420,562	9,842	-	(1,849,949)	-	(1,849,949)
Judiciary and Court Related	991,279	672,135	5,582	-	(313,562)	-	(313,562)
Public Health and Welfare	559,371	6,500	-	-	(552,871)	-	(552,871)
Highway and Streets	1,995,370	17,167	234,240	-	(1,743,963)	-	(1,743,963)
Interest and Fiscal Charges	134,223	-	-	-	(134,223)	-	(134,223)
Total Governmental Activities	<u>12,595,897</u>	<u>1,884,840</u>	<u>268,492</u>	<u>-</u>	<u>(10,442,565)</u>	<u>-</u>	<u>(10,442,565)</u>
Business-Type Activities:							
Care Center	4,933,865	4,138,638	-	-	-	(795,227)	(795,227)
Wehrheim Memorial Old Folks Home	35,818	27,794	-	-	-	(8,024)	(8,024)
Health Department	898,245	107,302	358,797	-	-	(432,146)	(432,146)
Total Business-Type Activities	<u>5,867,928</u>	<u>4,273,734</u>	<u>358,797</u>	<u>-</u>	<u>-</u>	<u>(1,235,397)</u>	<u>(1,235,397)</u>
Total Primary Government	<u>\$ 18,463,825</u>	<u>\$ 6,158,574</u>	<u>\$ 627,289</u>	<u>\$ -</u>	<u>(10,442,565)</u>	<u>(1,235,397)</u>	<u>(11,677,962)</u>
General Revenues:							
Property Taxes					4,049,768	-	4,049,768
Sales Taxes					2,484,730	-	2,484,730
Income Taxes					1,224,234	-	1,224,234
Other Taxes					793,192	-	793,192
Motor Fuel Taxes					495,334	-	495,334
Investment Income					11,236	820	12,056
Miscellaneous Income					258,381	22,658	281,039
Total General Revenues					<u>9,316,875</u>	<u>23,478</u>	<u>9,340,353</u>
Deficiency of Revenues							
Over Expenditures					(1,125,690)	(1,211,919)	(2,337,609)
Other Financing Sources (Uses)							
Interfund Transfers					(315,000)	315,000	-
Total General Revenues and Transfers					<u>9,001,875</u>	<u>338,478</u>	<u>9,340,353</u>
Changes in Net Assets					(1,440,690)	(896,919)	(2,337,609)
Net Position - Beginning of Year					<u>14,572,393</u>	<u>3,242,607</u>	<u>17,815,000</u>
Net Position - End of Year					<u>\$ 13,131,703</u>	<u>\$ 2,345,688</u>	<u>\$ 15,477,391</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2015**

	<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	\$ 1,702,012	\$ 1,228,558	\$ 343,841	\$ 1,003,196	\$ 4,277,607
Cash - Restricted	-	-	588,186	-	588,186
Investments	-	-	-	157,038	157,038
Accounts Receivable	-	225,350	-	71,788	297,138
Due From the State of Illinois	650,366	-	-	-	650,366
Fees and Fines Receivable	50,969	-	-	-	50,969
Inventory	-	-	-	19,662	19,662
Interfund Receivable/(Payable)	(121,815)	-	-	1,095,453	973,638
	<u>(121,815)</u>	<u>-</u>	<u>-</u>	<u>1,095,453</u>	<u>973,638</u>
Total Assets	<u>\$ 2,281,532</u>	<u>\$ 1,453,908</u>	<u>\$ 932,027</u>	<u>\$ 2,347,137</u>	<u>\$ 7,014,604</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 168,503	\$ 122,500	\$ -	\$ 8,753	\$ 299,756
Interest Payable	-	-	23,186	-	23,186
General Obligation Bonds Payable	-	-	565,000	-	565,000
Funds Held in Trust and Escrow	216,101	-	-	-	216,101
Unearned Grant Revenue	-	85,370	-	-	85,370
	<u>-</u>	<u>85,370</u>	<u>-</u>	<u>-</u>	<u>85,370</u>
Total Liabilities	<u>384,604</u>	<u>207,870</u>	<u>588,186</u>	<u>8,753</u>	<u>1,189,413</u>
FUND BALANCES					
Restricted to:					
Debt Service	-	-	343,841	-	343,841
Highways & Streets	-	1,246,038	-	294,251	1,540,289
Judicial and Court Related	-	-	-	35,362	35,362
Public Welfare	-	-	-	1,149,703	1,149,703
Other Purposes	-	-	-	859,068	859,068
Committed	500,000	-	-	-	500,000
Assigned	292,751	-	-	-	292,751
Unassigned	1,104,177	-	-	-	1,104,177
	<u>1,104,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,104,177</u>
Total Fund Balances	<u>1,896,928</u>	<u>1,246,038</u>	<u>343,841</u>	<u>2,338,384</u>	<u>5,825,191</u>
Total Liabilities and Fund Balances	<u>\$ 2,281,532</u>	<u>\$ 1,453,908</u>	<u>\$ 932,027</u>	<u>\$ 2,347,137</u>	<u>\$ 7,014,604</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
YEAR ENDED NOVEMBER 30, 2015**

Fund Balances - Total Governmental Funds \$ 5,825,191

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 405,572

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	\$ 19,837	
Capitalized Interest Fund, Net of Amortization	15,383	
Investment in Illinois County Insurance Trust	(122,643)	
Deferred Charge on Refunding	99,903	
Deferred Outflows (Net) - Pensions	1,378,068	
Land	10,000	
Land Improvements	24,354	
Buildings and Improvements	2,292,769	
Equipment	343,459	
Infrastructure	<u>12,661,450</u>	
		16,722,580

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	(1,550,000)	
Accounts Payable	(583,125)	
Net Pension Liability	(7,022,071)	
Accrued OPEB	(182,467)	
Compensated Absences	<u>(483,977)</u>	
		<u>(9,821,640)</u>

Net Position of Governmental Activities \$ 13,131,703

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2015

	<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	\$ 1,072,021	\$ -	\$ 652,024	\$ 2,325,723	\$ 4,049,768
Mobile Home Privilege Tax	4,713	-	2,867	10,212	17,792
Sales Tax	2,509,192	-	-	-	2,509,192
Intergovernmental:					
Replacement Tax	542,400	-	-	233,000	775,400
Motor Fuel Tax	-	495,334	-	-	495,334
Income Tax	1,224,234	-	-	-	1,224,234
Other Reimbursements	231,033	-	35,285	-	266,318
Charges for Services	734,016	-	-	423,689	1,157,705
Fines and Forfeits	252,765	-	-	-	252,765
Interest on Investments	2,931	3,569	883	3,853	11,236
Rents	109,935	-	-	-	109,935
Grants - State of Illinois	33,710	229,200	-	5,582	268,492
Miscellaneous	132,231	-	-	90,865	223,096
TOTAL REVENUES	<u>6,849,181</u>	<u>728,103</u>	<u>691,059</u>	<u>3,092,924</u>	<u>11,361,267</u>
EXPENDITURES:					
General Government	3,444,920	-	-	1,135,530	4,580,450
Public Safety	2,204,279	-	-	-	2,204,279
Judiciary and Court Related	957,582	-	-	33,696	991,278
Public Welfare	-	-	-	527,389	527,389
Highway and Streets	178,743	1,688,817	-	462,104	2,329,664
Bond Principal	-	-	595,000	-	595,000
Bond Interest	10,050	-	74,296	-	84,346
Miscellaneous	483,632	-	-	-	483,632
TOTAL EXPENDITURES	<u>7,279,206</u>	<u>1,688,817</u>	<u>669,296</u>	<u>2,158,719</u>	<u>11,796,038</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(430,025)	(960,714)	21,763	934,205	(434,771)
OTHER FINANCING SOURCES (USES):					
Transfers Between Funds	(73,150)	235,862	-	(477,712)	(315,000)
NET CHANGE IN FUND BALANCES	(503,175)	(724,852)	21,763	456,493	(749,771)
FUND BALANCES, BEGINNING OF YEAR	<u>2,400,103</u>	<u>1,970,890</u>	<u>322,078</u>	<u>1,881,891</u>	<u>6,574,962</u>
FUND BALANCES, END OF YEAR	<u>\$ 1,896,928</u>	<u>\$ 1,246,038</u>	<u>\$ 343,841</u>	<u>\$ 2,338,384</u>	<u>\$ 5,825,191</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, 2015**

Net Change in Fund Balances - Total Governmental Funds \$ (749,771)

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

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

Accounts Receivable	108,940
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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	\$ 1,280,790	
Less current year depreciation	<u>(1,368,899)</u>	
		(88,109)

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

Compensated Absences	\$ 10,618	
Accounts Payable	210,352	
Pension Expense	(567,302)	
Change in value in investment in Illinois County Insurance Trust	<u>(899,278)</u>	
		(1,245,610)

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	(9,336)	
Deferred amount on refunding	(33,306)	
Amortization of Capitalized Interest	(7,235)	
Accrued OPEB	<u>(11,263)</u>	
		<u>533,860</u>

Change in Net Position of Governmental Activities \$ (1,440,690)

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
NOVEMBER 30, 2015**

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 1,853,576	\$ 122,542	\$ 299,132	\$ 2,275,250
Cash - Restricted	-	29,859	-	29,859
Investments	201,562	-	-	201,562
Accounts Receivable	-	-	150,982	150,982
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	764,019	-	-	764,019
Inventories	8,400	-	18,356	26,756
Prepaid Items	1,298	-	-	1,298
Total Current Assets	<u>2,828,855</u>	<u>152,401</u>	<u>468,470</u>	<u>3,449,726</u>
Noncurrent Assets:				
Capital Assets, Net of Depreciation				
Land	10,000	9,000	-	19,000
Land Improvements - Net of Depreciation	-	4,736	-	4,736
Building - Net of Depreciation	293,411	-	-	293,411
Equipment - Net of Depreciation	195,333	14,473	32,038	241,844
Leasehold Improvements	-	-	74,731	74,731
Total Noncurrent Assets	<u>498,744</u>	<u>28,209</u>	<u>106,769</u>	<u>633,722</u>
Total Assets	<u>3,327,599</u>	<u>180,610</u>	<u>575,239</u>	<u>4,083,448</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable and Accrued Expenses	283,890	34,818	81,984	400,692
Interfund Payable	868,359	-	104,271	972,630
Rental Deposits	-	2,000	-	2,000
Unearned Grant Revenues	-	-	58,931	58,931
Total Liabilities	<u>1,152,249</u>	<u>36,818</u>	<u>245,186</u>	<u>1,434,253</u>
Noncurrent Liabilities:				
Accrued Vacation and Sick Pay	200,390	-	103,117	303,507
Total Liabilities	<u>1,352,639</u>	<u>36,818</u>	<u>348,303</u>	<u>1,737,760</u>
NET POSITION				
Investment in Capital Assets, Net of Related Debt	498,744	28,209	106,769	633,722
Restricted for:				
Terms of Bequest	-	29,859	-	29,859
Unrestricted	1,476,216	85,724	120,167	1,682,107
Total Net Position	<u>\$ 1,974,960</u>	<u>\$ 143,792</u>	<u>\$ 226,936</u>	<u>\$ 2,345,688</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2015

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
OPERATING REVENUES:				
Charges for Services	\$ 4,138,638	\$ 27,794	\$ 107,302	\$ 4,273,734
Operating Grants & Contributions	<u>-</u>	<u>-</u>	<u>358,797</u>	<u>358,797</u>
TOTAL OPERATING REVENUES	<u>4,138,638</u>	<u>27,794</u>	<u>466,099</u>	<u>4,632,531</u>
OPERATING EXPENSES:				
Health Care Services	2,056,938	-	561,478	2,618,416
Dietary	368,355	-	-	368,355
Housekeeping	183,530	-	-	183,530
Laundry	152,297	-	-	152,297
Maintenance	148,347	-	-	148,347
Liability Insurance	136,232	2,638	-	138,870
Utilities	166,379	4,762	-	171,141
Administration	669,487	22,834	314,287	1,006,608
Employee Benefits	941,850	-	-	941,850
Depreciation	87,459	2,832	22,480	112,771
Legal and Professional	<u>22,991</u>	<u>2,752</u>	<u>-</u>	<u>25,743</u>
TOTAL OPERATING EXPENSES	<u>4,933,865</u>	<u>35,818</u>	<u>898,245</u>	<u>5,867,928</u>
NET OPERATING LOSS	<u>(795,227)</u>	<u>(8,024)</u>	<u>(432,146)</u>	<u>(1,235,397)</u>
NON-OPERATING REVENUES:				
Interest Income	-	291	529	820
Miscellaneous Income	<u>-</u>	<u>388</u>	<u>22,270</u>	<u>22,658</u>
TOTAL NON-OPERATING REVENUES	<u>-</u>	<u>679</u>	<u>22,799</u>	<u>23,478</u>
LOSS BEFORE OTHER				
FINANCING USES	(795,227)	(7,345)	(409,347)	(1,211,919)
OTHER FINANCING SOURCES (USES):				
Transfers Between Funds	<u>(45,000)</u>	<u>-</u>	<u>360,000</u>	<u>315,000</u>
CHANGE IN NET ASSETS	(840,227)	(7,345)	(49,347)	(896,919)
TOTAL NET ASSETS - BEGINNING	<u>2,815,187</u>	<u>151,137</u>	<u>276,283</u>	<u>3,242,607</u>
TOTAL NET ASSETS - ENDING	<u>\$ 1,974,960</u>	<u>\$ 143,792</u>	<u>\$ 226,936</u>	<u>\$ 2,345,688</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2015**

	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	\$ 4,183,737	22,246	\$ -	\$ 4,205,983
Cash Received From County	300,825	-	-	300,825
Cash Received from Crops Sold	-	19,140	-	19,140
Cash Received For Services	-	-	70,896	70,896
Cash Received From Grants	-	-	358,797	358,797
Payments to Suppliers	(2,502,313)	(18,406)	(344,950)	(2,865,669)
Payments to Employees	(2,254,991)	(8,550)	(439,298)	(2,702,839)
Net Change in Cash Flows from Operating Activities	<u>(272,742)</u>	<u>14,430</u>	<u>(354,555)</u>	<u>(612,867)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	(16,229)	-	-	(16,229)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest Income	-	291	529	820
Miscellaneous Income	-	388	22,270	22,658
Investment purchases	254,379	-	-	254,379
Transfer (to) from Randolph County, net	(45,000)	-	360,000	315,000
Net Change in Cash Flows from Investing Activities	<u>209,379</u>	<u>679</u>	<u>382,799</u>	<u>592,857</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(79,592)	15,109	28,244	(36,239)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>1,933,168</u>	<u>137,292</u>	<u>270,888</u>	<u>2,341,348</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,853,576</u>	<u>\$ 152,401</u>	<u>\$ 299,132</u>	<u>\$ 2,305,109</u>
RECONCILIATION OF OPERATING LOSS TO NET CHANGE IN CASH FROM OPERATING ACTIVITIES:				
Loss From Operations	\$ (795,227)	\$ (8,024)	\$(432,146)	\$(1,235,397)
ADJUSTMENTS TO RECONCILE INCOME FROM OPERATIONS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Depreciation and Amortization	87,459	2,832	22,480	112,771
(Increase) Decrease in Assets:				
Accounts Receivable	45,099	-	(9,364)	35,735
Prepaid Expenses	58,355	-	-	58,355
Inventory	-	13,592	(656)	12,936
Increase (Decrease) in Liabilities:				
Accounts Payable and Accrued Expenses	24,040	6,030	33,076	63,146
Due To/From Randolph County	300,825	-	49,756	350,581
Due to Public Aid	-	-	-	-
Accrued Vacation and Sick Pay	6,707	-	8,685	15,392
Unearned Grant Revenues	-	-	(26,386)	(26,386)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (272,742)</u>	<u>\$ 14,430</u>	<u>\$(354,555)</u>	<u>\$ (612,867)</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2015**

	<u>Total</u>
ASSETS:	
Cash and Cash Equivalents	\$ 285,620
Accounts Receivable	<u>339,235</u>
TOTAL ASSETS	<u>624,855</u>
LIABILITIES:	
Due to Others	<u>624,855</u>
TOTAL LIABILITIES	<u>624,855</u>
TOTAL NET POSITION	<u><u>\$ -</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2015

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, 2015

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 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, 2015

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Fund Financial Statements - Continued

The County reports the following fiduciary fund type:

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

Measurement Focus, Basis of Accounting

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

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

Governmental Fund Financial Statements

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

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

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

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Governmental Fund Financial Statements - Continued

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

The County enters into contracts with the Illinois Department of Transportation (the "IDOT") in which non-cash federal and state contributions are made to various highway, streets, road and bridge projects. The non-cash contributions are not included in the fund level financial statements. For the year ended November 30, 2015, the contributions are \$0.

C. Fund Balance Reporting

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

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, 2015

NOTE 1 - Statement of Significant Accounting Policies - Continued:

C. Fund Balance Reporting – Continued

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

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

D. Assets, Liabilities, and Net Position

Deposits and Investments

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

Cash and Cash Equivalents

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

Receivables and Payables

All trade and property tax receivables are shown net of an allowance for uncollectible accounts. The Randolph County Care Center has recorded an allowance for bad debts of \$100,000, approximately 2.50% of total estimated revenues.

Property Taxes

The County's property tax levy for 2014 payable in 2015 was passed by the Board on December 1, 2014. 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 2014 taxes, the due dates were July 24, 2015, and September 4, 2015. The majority of the taxes were received by the County Funds by November 30, 2015. The property tax levy for 2015 taxes payable in 2016 was passed by the Board on December 1, 2015.

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, 2015

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, 2015, 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, 2015, as follows:

<u>Personnel Employed By</u>	
Randolph County Care Center	\$200,390
Randolph County Health Dept.	103,117
Courthouse and Sheriff	350,946
Highway	<u>133,031</u>
Total Compensated Absences	<u>\$787,484</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, 2015

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Deferred Outflows of Resources

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

Net Position/Fund Balances

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

The Special Revenue fund balances are committed for the following purposes at November 30, 2015:

Debt Service	\$ 343,841
Highways and Streets	1,540,289
Judiciary and court-related	35,362
Public welfare	1,149,703
Other Purposes	<u>859,068</u>
 Total	 <u><u>\$3,928,263</u></u>

Subsequent Events

Subsequent events were evaluated through April 29, 2016, 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, 2015

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Adoption of New Accounting Standard

For the year ended November 30, 2014 the County adopted GASB Statement No. 68, "Accounting and Financial Reporting for Pensions, as amended by GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date (the "GASB Statements")". The major changes associated with the GASB Statements required the County to record the net pension liability from participation the Regular Employee, SLEP and ECO IMRF plans. It also established certain deferred outflows and inflows of resources related to the pension plan activity (Note 5). Net position as of December 1, 2014 has been restated as follows for the implementation of the GASB Statements:

	2014, as Previously Reported	2014, Restated	Effect - Increase (Decrease)
Statements of Net Position:			
Net Pension Liability - IMRF	\$ 823,502	\$ 5,076,702	4,253,200
Unrestricted net position	(334,408)	(4,587,608)	(4,253,200)
Total net position	<u>18,825,593</u>	<u>14,572,393</u>	<u>(4,253,200)</u>
Statement of Revenues, Expenses and Changes in Net Position:			
General Governmental Expenses Deficiency of Revenues Over Expenditures	5,645,787	9,898,987	4,253,200
	<u>(908,368)</u>	<u>(5,161,568)</u>	<u>(4,253,200)</u>
Changes in Net Position	(898,368)	(5,151,568)	(4,253,200)
Net Position, Beginning of Year	<u>19,723,961</u>	<u>19,723,961</u>	<u>-</u>
Net Position, End of Year	<u>18,825,593</u>	<u>14,572,393</u>	<u>(4,253,200)</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position – Continued

Prior Period Adjustment - Accounts Receivable

The County has recognized a loss of \$470,807 for outstanding aged receivables that are two years or greater on the Randolph County Care Center. Net position as of December 1, 2014 for business-type funds has been restated as follows:

	2014, as Previously Reported	2014, Restated	Effect - Increase (Decrease)
Statements of Net Position:			
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	\$ 1,279,925	\$ 809,118	\$ (470,807)
Total Assets	<u>\$ 4,426,392</u>	<u>\$ 3,955,585</u>	<u>\$ (470,807)</u>
Unrestricted net position	\$ 2,953,291	\$ 2,482,484	\$ (470,807)
Total net position	<u>\$ 3,713,414</u>	<u>\$ 3,242,607</u>	<u>\$ (470,807)</u>
Statement of Revenues, Expenses and Changes in Net Position:			
Changes in Net Position	(663,410)	(1,134,217)	(470,807)
Net Position, Beginning of Year	<u>4,376,824</u>	<u>3,906,017</u>	<u>(470,807)</u>
Net Position, End of Year	<u>3,713,414</u>	<u>3,242,607</u>	<u>(470,807)</u>

NOTE 2 - Cash and Investments:

Deposits

At November 30, 2015, the carrying amount of the County's deposits, including Fiduciary Funds, was \$8,215,900. The bank balance was \$12,938,103 subject to tax distributions totaling \$4,644,472. 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, 2015:

Working Cash	\$ 500,000
Debt Service	588,186
Terms of Bequest	<u>29,859</u>
Total Restricted/Committed Cash	<u>\$1,118,405</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 2 - Cash and Investments:

Investments

The County follows the Public Funds Investment Act of the State of Illinois. As of November 30, 2015, 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>\$ 358,600</u>	<u>\$201,562</u>	<u>\$157,038</u>	<u>\$ --</u>	<u>\$ --</u>

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

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

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

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

<u>Issuer</u>	<u>% of County's Investments</u>
North County Savings	56.21%
Bank of Dieterich	43.79%

NOTE 3 - Interfund Receivables, Payables, and Transfers:

Interfund payables for the year ended November 30, 2015, were as follows:

	<u>Governmental</u>	<u>Agency</u>	<u>Proprietary</u>	<u>Totals</u>
General Fund	\$ (121,815)	\$ -	\$ -	\$ (121,815)
Special Revenue Funds	1,095,453	-	-	1,095,453
Agency Funds	-	(1,008)	-	(1,008)
Randolph County Care Center	-	-	(868,359)	(868,359)
Randolph County Health Department	-	-	(104,271)	(104,271)
Total	<u>\$ 973,638</u>	<u>\$ (1,008)</u>	<u>\$ (972,630)</u>	<u>\$ -</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 3 - Interfund Receivables, Payables, and Transfers - continued:

The composition of interfund transfers for the year ended November 30, 2015, is as follows:

<u>Transfers</u>	<u>General Fund</u>	County Motor	Non-major	Randolph	<u>Totals</u>
		Fuel Tax	Special Revenue	County Health	
			Funds	Department	
General Fund	\$ -	\$ -	\$ 207,107	\$ -	\$ 207,107
County Motor Fuel Tax	133,957	-	-	-	133,957
Non-major Governmental	-	369,819	-	360,000	729,819
Randolph County Care Center	-	-	45,000	-	45,000
Total	<u>\$ 133,957</u>	<u>\$ 369,819</u>	<u>\$ 252,107</u>	<u>\$ 360,000</u>	<u>\$ 1,115,883</u>

The above interfund transfers are made primarily for reimbursement of eligible expenditures and to supplement other funds' resources upon approval by the Board of Commissioners. Transfers of \$45,000 were made from the Care Center to assist the County with various expenses. The County Motor Fuel Tax Fund recognized transfers of \$185,010 from the Matching Fund and \$170,000 from the Bridge Fund for various road and bridge projects including a drainage project. The Health Department recognized \$360,000 of transfers from the County Health Tax Fund. The Working Cash Fund loaned the IMRF Fund and the Social Security Fund \$325,000 and \$150,000 respectively to help meet costs prior to receiving real estate taxes. The IMRF Fund and the Social Security Fund reimbursed the Working Cash Fund.

NOTE 4 - Capital Assets:

Capital asset activities for the year ended November 30, 2015, were as follows:

<u>Government Activities:</u>	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	104,382	-	-	104,382
Buildings and Improvements	10,683,977	95,101	-	10,779,078
Equipment	5,432,910	114,537	-	5,547,447
Infrastructure - Highways 1980-2003	15,274,366	-	-	15,274,366
Infrastructure	9,635,840	1,071,152	-	10,706,992
Total capital assets being depreciated	<u>41,131,475</u>	<u>1,280,790</u>	<u>-</u>	<u>42,412,265</u>
Less accumulated depreciation for:				
Land Improvements	73,069	6,959	-	80,028
Buildings and Improvements	8,248,828	237,481	-	8,486,309
Equipment	5,072,242	131,746	-	5,203,988
Infrastructure - Highways 1980-2003	10,095,519	443,037	-	10,538,556
Infrastructure	2,231,676	549,676	-	2,781,352
Total accumulated depreciation	<u>25,721,334</u>	<u>1,368,899</u>	<u>-</u>	<u>27,090,233</u>
Total capital assets being depreciated, net	<u>15,410,141</u>	<u>(88,109)</u>	<u>-</u>	<u>15,322,032</u>
Governmental activities capital assets, net	<u>\$ 15,420,141</u>	<u>\$ (88,109)</u>	<u>\$ -</u>	<u>\$ 15,332,032</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 4 - Capital Assets - Continued:

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

General Government	\$	203,601
Public Safety		71,569
Highways and Streets		605,542
Highways and Streets - Retroactive		456,205
Public Health		<u>31,982</u>
	\$	<u>1,368,899</u>

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</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>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	-	-	4,576,336
Equipment	<u>1,372,331</u>	<u>16,229</u>	<u>-</u>	<u>1,388,560</u>
Total capital assets being depreciated	<u>5,956,824</u>	<u>16,229</u>	<u>-</u>	<u>5,973,053</u>
Less accumulated depreciation for:				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	4,230,158	52,767	-	4,282,925
Equipment	<u>1,158,535</u>	<u>34,692</u>	<u>-</u>	<u>1,193,227</u>
Total accumulated depreciation	<u>5,396,850</u>	<u>87,459</u>	<u>-</u>	<u>5,484,309</u>
Total capital assets being depreciated, net	<u>559,974</u>	<u>(71,230)</u>	<u>-</u>	<u>488,744</u>
Total Capital Assets	<u>\$ 569,974</u>	<u>\$ (71,230)</u>	<u>\$ -</u>	<u>\$ 498,744</u>
	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>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>-</u>	<u>-</u>	<u>52,922</u>
Total capital assets being depreciated	<u>309,846</u>	<u>-</u>	<u>-</u>	<u>309,846</u>
Less accumulated depreciation for:				
Land Improvements	11,060	1,128	-	12,188
Buildings and Improvements	240,000	-	-	240,000
Equipment	<u>36,745</u>	<u>1,704</u>	<u>-</u>	<u>38,449</u>
Total accumulated depreciation	<u>287,805</u>	<u>2,832</u>	<u>-</u>	<u>290,637</u>
Total capital assets being depreciated, net	<u>22,041</u>	<u>(2,832)</u>	<u>-</u>	<u>19,209</u>
Total Capital Assets	<u>\$ 31,041</u>	<u>\$ (2,832)</u>	<u>\$ -</u>	<u>\$ 28,209</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 4 - Capital Assets - Continued:

Business-Type Activities - Continued:	<u>Beginning</u>			<u>Ending</u>
	<u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances</u>
Randolph County Health Department				
<i>Capital assets being depreciated:</i>				
Equipment	\$ 257,029	\$ -	\$ -	\$ 257,029
Leasehold Improvements	<u>154,461</u>	<u>-</u>	<u>-</u>	<u>154,461</u>
Total capital assets being depreciated	<u>411,490</u>	<u>-</u>	<u>-</u>	<u>411,490</u>
Less accumulated depreciation for:				
Equipment	210,234	14,757	-	\$ 224,991
Leasehold Improvements	<u>72,007</u>	<u>7,723</u>	<u>-</u>	<u>79,730</u>
Total accumulated depreciation	<u>282,241</u>	<u>22,480</u>	<u>-</u>	<u>304,721</u>
Total capital assets being depreciated, net	<u>129,249</u>	<u>(22,480)</u>	<u>-</u>	<u>106,769</u>
Total Capital Assets	<u>\$ 129,249</u>	<u>\$ (22,480)</u>	<u>\$ -</u>	<u>\$ 106,769</u>
Business-Type Activities Capital Assets, net				
Randolph County Care Center	\$ 569,974	\$ (71,230)	\$ -	\$ 498,744
Wehrheim Memorial Old Folks Home	31,041	(2,832)	-	28,209
Randolph County Health Department	<u>129,249</u>	<u>(22,480)</u>	<u>-</u>	<u>106,769</u>
	<u>\$ 730,264</u>	<u>\$ (96,542)</u>	<u>\$ -</u>	<u>\$ 633,722</u>

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

Care Center	\$ 87,459
Old Folks Home	2,832
Health Department	<u>22,480</u>
	<u>\$ 112,771</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans:

Illinois Municipal Retirement Fund

Randolph County's defined benefit pension plan, Illinois Municipal Retirement Fund ("IMRF"), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments, 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 -

As of the date these financial statements were available to be issued, Plan information relating to the 2014 Schedules of Funding Progress for the Sheriff's Law Enforcement Personnel, (SLEP), Elected County Official, (ECO), and Regular Employees, (Regular), were unavailable. The County estimated the Net Pension Obligation (NPO) for each Plan for the last three fiscal years is as follows:

<u>Plan</u>	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>Previous NPO</u>	<u>Totals</u>
SLEP	\$ -	\$ -	\$ -	\$ 205,159	\$ 205,159
ECO	-	-	-	-	-
Regular	-	56,342	126,569	435,432	618,343
	<u>\$ -</u>	<u>\$ 56,342</u>	<u>\$ 126,569</u>	<u>\$ 640,591</u>	<u>\$ 823,502</u>

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 2014 was 20.72 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.

**RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015**

NOTE 5 - Pension Plans - Continued:

IMRF – Sheriff’s Law Enforcement Personnel – Continued:

GASB 50 Disclosures – (continued)

Annual Pension Cost. The required contribution for calendar year 2014 was \$314,701.

Three-Year Trend Information for the SLEP Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2014	\$314,701	100%	\$0
12/31/2013	\$318,624	100%	\$0
12/31/2012	\$314,747	92%	\$23,948

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer Sheriffs Law Enforcement Personnel plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Sheriffs Law Enforcement Personnel plan's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded Status and Funding Progress. As of December 31, 2014, the most recent actuarial valuation date, the Sheriffs Law Enforcement Personnel plan was 71.99 percent funded. The actuarial accrued liability for benefits was \$5,744,325 and the actuarial value of assets was \$4,135,618, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,608,707. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$1,518,828 and the ratio of the UAAL to the covered payroll was 106 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, 2015

NOTE 5 - 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 2014 was 46.10 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 2014 was \$229,099.

Three-Year Trend Information for the ECO Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2014	\$229,099	100%	\$ 0
12/31/2013	\$133,404	100%	\$ 0
12/31/2012	\$242,814	100%	\$ 0

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer Elected County Official plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Elected County Official plan's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded Status and Funding Progress. As of December 31, 2014, the most recent actuarial valuation date, the Elected County Official plan was 15.09 percent funded. The actuarial accrued liability for benefits was \$2,206,706 and the actuarial value of assets was \$333,061, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,873,645. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$496,961 and the ratio of the UAAL to the covered payroll was 377 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, 2015

NOTE 5 - 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 contribution rate for calendar year 2014 used by the employer was 13.16 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2014 was 14.20 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For calendar year ending December 31, 2014, the employer's actual contributions for pension cost for the Regular were \$717,562. Its required contribution for calendar year 2014 was \$774,270.

Three-Year Trend Information for the Regular Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2014	\$774,270	93%	\$ 56,708
12/31/2013	\$760,414	83%	\$126,569
12/31/2012	\$646,562	81%	\$123,085

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans - Continued:

GASB 50 Disclosures – (continued)

IMRF – Regular Employees – Continued

Funded Status and Funding Progress. As of December 31, 2014, the most recent actuarial valuation date, the Regular plan was 71.54 percent funded. The actuarial accrued liability for benefits was \$18,602,890 and the actuarial value of assets was \$13,309,150, resulting in an underfunded actuarial accrued liability (UAAL) of \$5,293,740. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$5,452,602 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. Counties could adopt the Elected County Official (ECO) plan for officials elected 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, 2015

NOTE 5 - 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, 2014, the following regular employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	142
Inactive Plan Members entitled to but not yet receiving benefits	125
Active Plan members	141
Total	408

As of December 31, 2014, the following SLEP employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	18
Inactive Plan Members entitled to but not yet receiving benefits	6
Active Plan members	27
Total	51

As of December 31, 2014, the following ECO employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	11
Inactive Plan Members entitled to but not yet receiving benefits	5
Active Plan members	4
Total	20

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Contributions

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 2014 was 14.20%. For the fiscal year ended November 30, 2015, the County contributed \$680,116 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.

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 2014 was 20.72%. For the fiscal year ended November 30, 2015, the County contributed \$281,162 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.

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 2014 was 46.10%. For the fiscal year ended November 30, 2015, the County contributed \$126,018 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, 2014. 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, 2015

NOTE 5 - 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, 2014:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 3.5%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.49%.
- **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:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative Investments	9%	5.25-8.50%
Cash Equivalents	<u>1%</u>	2.25%
Total	100%	

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - 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 (during the period in which the 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 (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.49% for Regular and SLEP employees and 7.41% for ECO employees.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Changes in the Net Pension Liability - Regular

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2013	\$ 31,142,756	\$ 28,741,387	\$ 2,401,369
Changes for the year:			
Service Cost	639,064	-	639,064
Interest on the Total Pension Liability	2,308,019	-	2,308,019
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	48,252	-	48,252
Changes of Assumptions	1,213,844	-	1,213,844
Contributions - Employer	-	700,641	(700,641)
Contributions - Employees	-	263,638	(263,638)
Net Investment Income	-	1,740,624	(1,740,624)
Benefit Payments, including Refunds of Employee Contributions	(1,377,400)	(1,377,400)	-
Other (Net Transfer)	-	95,243	(95,243)
Net Changes	<u>2,831,779</u>	<u>1,422,746</u>	<u>1,409,033</u>
Balances at December 31, 2014	<u>\$ 33,974,535</u>	<u>\$ 30,164,133</u>	<u>\$ 3,810,402</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 7.49%, 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 6.49%	Current Discount Rate 7.49%	1% Higher 8.49%
Net Pension Liability	<u>\$ 8,415,283</u>	<u>\$ 3,810,402</u>	<u>\$ 71,325</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Changes in the Net Pension Liability – SLEP

	Total		
	Pension	Plan Fiduciary	Net Pension
	Liability	Net Position	Liability
	<u>(A)</u>	<u>(B)</u>	<u>(A) - (B)</u>
Balances at December 31, 2013	\$ 7,874,577	\$ 6,203,734	\$ 1,670,843
Changes for the year:			
Service Cost	300,668	-	300,668
Interest on the Total Pension Liability	594,406	-	594,406
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(166,345)	-	(166,345)
Changes of Assumptions	73,810	-	73,810
Contributions - Employer	-	305,285	(305,285)
Contributions - Employees	-	114,026	(114,026)
Net Investment Income	-	385,793	(385,793)
Benefit Payments, including Refunds of Employee Contributions	(177,839)	(177,839)	-
Other (Net Transfer)	-	(2,176)	2,176
Net Changes	<u>624,700</u>	<u>625,089</u>	<u>(389)</u>
Balances at December 31, 2014	<u>\$ 8,499,277</u>	<u>\$ 6,828,823</u>	<u>\$ 1,670,454</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 7.49%, 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	Current Discount	1% Higher
		Rate	
	<u>6.49%</u>	<u>7.49%</u>	<u>8.49%</u>
Net Pension Liability	<u>\$ 3,092,531</u>	<u>\$ 1,670,454</u>	<u>\$ 526,991</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Changes in the Net Pension Liability – ECO

	Total		
	Pension	Plan Fiduciary	Net Pension
	Liability	Net Position	Liability
	<u>(A)</u>	<u>(B)</u>	<u>(A) - (B)</u>
Balances at December 31, 2013	\$ 7,543,227	\$ 6,538,737	\$ 1,004,490
Changes for the year:			
Service Cost	118,076	-	118,076
Interest on the Total Pension Liability	550,564	-	550,564
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	300,967	-	300,967
Changes of Assumptions	242,827	-	242,827
Contributions - Employer	-	226,018	(226,018)
Contributions - Employees	-	37,272	(37,272)
Net Investment Income	-	392,746	(392,746)
Benefit Payments, including Refunds of Employee Contributions	(463,848)	(463,848)	-
Other (Net Transfer)	-	19,673	(19,673)
Net Changes	<u>748,586</u>	<u>211,861</u>	<u>536,725</u>
Balances at December 31, 2014	<u>\$ 8,291,813</u>	<u>\$ 6,750,598</u>	<u>\$ 1,541,215</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 7.49%, 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	Current Discount Rate	1% Higher
	<u>6.41%</u>	<u>7.41%</u>	<u>8.41%</u>
Net Pension Liability	<u>\$ 2,444,514</u>	<u>\$ 1,541,215</u>	<u>\$ 777,979</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - 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, 2015, the County recognized regular employee pension expense of \$680,116. At November 30, 2015, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 34,471	\$ -
Changes of assumptions	867,160	-
Net difference between projected and actual earnings on pension plan investments	<u>322,448</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,224,079</u>	<u>-</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>680,116</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,904,195</u>	<u>\$ -</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	Net Deferred Inflows of Resources
2015	\$ 441,077	\$ -
2016	441,077	-
2017	261,313	-
2018	<u>80,612</u>	<u>-</u>
Total	<u>\$ 1,224,079</u>	<u>\$ -</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

For the year ended November 30, 2015, the County recognized SLEP pension expense of \$281,162. At November 30, 2015, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ -	\$ 139,784
Changes of assumptions	62,024	-
Net difference between projected and actual earnings on pension plan investments	<u>70,769</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>132,793</u>	<u>139,784</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>281,162</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 413,955</u>	<u>\$ 139,784</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	Net Deferred Inflows of Resources
2015	\$ 2,917	\$ -
2016	2,917	-
2017	2,917	-
2018	2,917	-
2019	(14,775)	-
Thereafter	<u>(3,884)</u>	<u>-</u>
Total	<u>\$ (6,991)</u>	<u>\$ -</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

For the year ended November 30, 2015, the County recognized ECO pension expense of \$126,018. At November 30, 2015, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 48,859	\$ -
Changes of assumptions	39,420	-
Net difference between projected and actual earnings on pension plan investments	<u>72,701</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>160,980</u>	<u>-</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>126,018</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 286,998</u>	<u>\$ -</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	Net Deferred Inflows of Resources
2015	\$ 106,455	\$ -
2016	18,175	-
2017	18,175	-
2018	<u>18,175</u>	<u>-</u>
Total	<u>\$ 160,980</u>	<u>\$ -</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - 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>2014</u>
Total Pension Liability	
Service Cost	\$ 639,064
Interest on the Total Pension Liability	2,308,019
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience of the Total Pension Liability	48,252
Changes of Assumptions	1,213,844
Benefit Payments, including Refunds of Employee Contributions	<u>(1,377,400)</u>
Net Change in Total Pension Liability	2,831,779
Total Pension Liability - Beginning	<u>31,142,756</u>
Total Pension Liability - Ending (A)	<u><u>\$ 33,974,535</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 700,641
Contributions - Employees	263,638
Net Investment Income	1,740,624
Benefit Payments, including Refunds of Employee Contributions	(1,377,400)
Other (Net Transfer)	<u>95,243</u>
Net Change in Plan Fiduciary Net Position	\$ 1,422,746
Plan Fiduciary Net Position - Beginning	<u>28,741,387</u>
 Plan Fiduciary Net Position - Ending (B)	<u><u>\$ 30,164,133</u></u>
 Net Pension Liability - Ending (A) - (B)	<u><u>\$ 3,810,402</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.78%
 Covered Valuation Payroll	\$ 5,452,602
 Net Pension Liability as a Percentage of Covered Valuation Payroll	69.88%

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - 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>2014</u>
Total Pension Liability	
Service Cost	\$ 300,668
Interest on the Total Pension Liability	594,406
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(166,345)
Changes of Assumptions	73,810
Benefit Payments, including Refunds of Employee Contributions	<u>(177,839)</u>
Net Change in Total Pension Liability	624,700
Total Pension Liability - Beginning	<u>7,874,577</u>
Total Pension Liability - Ending (A)	<u><u>\$ 8,499,277</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 305,285
Contributions - Employees	114,026
Net Investment Income	385,793
Benefit Payments, including Refunds of Employee Contributions	(177,839)
Other (Net Transfer)	<u>(2,176)</u>
Net Change in Plan Fiduciary Net Position	\$ 625,089
Plan Fiduciary Net Position - Beginning	<u>6,203,734</u>
 Plan Fiduciary Net Position - Ending (B)	<u><u>\$ 6,828,823</u></u>
 Net Pension Liability - Ending (A) - (B)	<u><u>\$ 1,670,454</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.35%
 Covered Valuation Payroll	\$ 1,518,828
 Net Pension Liability as a Percentage of Covered Valuation Payroll	109.98%

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - 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>2014</u>
Total Pension Liability	
Service Cost	\$ 118,076
Interest on the Total Pension Liability	550,564
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience of the Total Pension Liability	300,967
Changes of Assumptions	242,827
Benefit Payments, including Refunds of Employee Contributions	<u>(463,848)</u>
Net Change in Total Pension Liability	748,586
Total Pension Liability - Beginning	<u>7,543,227</u>
Total Pension Liability - Ending (A)	<u><u>\$ 8,291,813</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 226,018
Contributions - Employees	37,272
Net Investment Income	392,746
Benefit Payments, including Refunds of Employee Contributions	(463,848)
Other (Net Transfer)	<u>19,673</u>
Net Change in Plan Fiduciary Net Position	\$ 211,861
Plan Fiduciary Net Position - Beginning	<u>6,538,737</u>
 Plan Fiduciary Net Position - Ending (B)	<u><u>\$ 6,750,598</u></u>
 Net Pension Liability - Ending (A) - (B)	<u><u>\$ 1,541,215</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.41%
 Covered Valuation Payroll	\$ 496,961
 Net Pension Liability as a Percentage of Covered Valuation Payroll	310.13%

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 5 - 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
2014	\$ 740,464	\$ 700,641	\$ (39,823)	\$ 5,452,602	12.85%

**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
2014	\$ 305,284	\$ 305,285	\$ 1	\$ 1,518,828	20.10%

**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
2014	\$ 226,018	\$ 226,018	\$ -	\$ 496,961	45.48%

Notes to Schedules:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2014 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, 2015

NOTE 5 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Methods and Assumptions Used to Determine 2014 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>	29-year closed period
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	4%
<i>Price Inflation:</i>	3%, approximate; No explicit price inflation assumption is used in this valuation.
<i>Salary Increases:</i>	4.40% to 16%, 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 2011 valuation pursuant to an experience study of the period 2008 to 2010.
<i>Mortality:</i>	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92 percent of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2012, 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 6 - Other Post-Employment Benefits:

The County has implemented Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions. The County has offered early retirement and release agreements with various employees and in consideration has agreed to contribute each year through the year in which the employee attains age 65 the sum of \$6,758 to the Randolph County Health Reimbursement Arrangement (“HRA”). As of November 30, 2015, the most recent valuation date, the balance remaining is \$182,467.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 6 - 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, 2015, the County has contributed \$27,032 to the HRA. Other post employment benefits include pension plans described above and allowing retirees who has not participated in Early Retirement Plans to participate in the healthcare plan provided to the employee. Each former employee is required to reimburse the County for their health insurance premiums. Administrative costs are deemed trivial.

NOTE 7 - Long-Term Debt:

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

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

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

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
06/01/2016	-	8,647	8,647
12/01/2016	30,000	8,647	38,647
06/01/2017	-	7,995	7,995
12/01/2017	30,000	7,995	37,995
06/01/2018	-	7,343	7,343
12/01/2018	30,000	7,343	37,343
06/01/2019	-	6,690	6,690
12/01/2019	35,000	6,690	41,690
06/01/2020	-	5,885	5,885
12/01/2020	35,000	5,885	40,885
06/01/2021	-	5,080	5,080
12/01/2021	40,000	5,080	45,080
06/01/2022	-	4,160	4,160
12/01/2022	40,000	4,160	44,160
06/01/2023	-	3,240	3,240
12/01/2023	45,000	3,240	48,240
06/01/2024	-	2,160	2,160
12/01/2024	45,000	2,160	47,160
06/01/2025	-	1,080	1,080
12/01/2025	<u>45,000</u>	<u>1,080</u>	<u>46,080</u>
	<u>\$375,000</u>	<u>\$104,560</u>	<u>\$479,560</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 7 - Long-Term Debt - Continued:

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

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 2014. Accumulated amortization of the discount is \$16,980 at November 30, 2015, with a remaining balance of \$5,623. Total capitalized interest was \$18,147 for the Series 2009A bonds, of which \$2,124 was amortized in fiscal year 2014. Accumulated amortization of the capitalized interest costs is \$13,632 at November 30, 2015, with a remaining balance of \$4,515.

Payments on the bond issue are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
01/15/2016	160,000	8,796	168,796
07/15/2016	--	6,116	6,116
01/15/2017	165,000	6,116	171,116
07/15/2017	--	3,188	3,188
01/15/2018	<u>170,000</u>	<u>3,188</u>	<u>173,188</u>
	<u>\$495,000</u>	<u>\$27,404</u>	<u>\$522,404</u>

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

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

The original issue discount was \$56,860, of which \$6,690 was amortized in fiscal year 2015. Accumulated amortization of the discount is \$42,646 at November 30, 2015, with a remaining balance of \$14,214. Total capitalized interest was \$43,691 for the Series 2009B bonds, of which \$5,121 was amortized in fiscal year 2015. Accumulated amortization of the capitalized interest costs is \$32,823 at November 30, 2015, with a remaining balance of \$10,868.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 7 - Long-Term Debt – Continued:

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

Payments due on the bond issue are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
01/15/2016	405,000	22,119	427,119
07/15/2016	--	15,335	15,335
01/15/2017	415,000	15,335	430,335
07/15/2017	--	7,968	7,968
01/15/2018	<u>425,000</u>	<u>7,968</u>	<u>432,968</u>
	<u>\$1,245,000</u>	<u>\$68,725</u>	<u>\$1,313,725</u>

D. Changes in Long-Term Debts

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
General Obligation Debt				
Certificates Series 2006	\$ 435,000	\$ -	\$60,000	\$ 375,000
Self-Insurance Refunding				
Limited Bonds, Series 2009A	650,000	-	155,000	495,000
Self-Insurance Refunding				
Limited Bonds, Series 2009B	1,640,000	-	395,000	1,245,000
Compensated Absences	494,595	-	10,618	483,977
Other Post Employment				
Benefits (“OPEB”)	171,204	11,263	-	182,467
Net Pension Liability	<u>5,076,702</u>	<u>1,945,369</u>	<u>-</u>	<u>7,022,071</u>
	<u>\$8,467,501</u>	<u>\$1,956,632</u>	<u>\$620,618</u>	<u>\$9,803,515</u>
Business Activities:				
<u>Compensated Absences</u>				
Randolph County Care Center	\$ 193,683	\$6,707	\$ -	\$200,390
Randolph County Health Dept.	<u>94,432</u>	<u>8,685</u>	<u>-</u>	<u>103,117</u>
Total Compensated Absences	<u>\$ 288,115</u>	<u>\$ 15,392</u>	<u>\$ -</u>	<u>\$ 303,507</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 7 - Long-Term Debt – Continued:

E. Debt Service Requirements

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of November 30, 2015, are as follows below:

<u>Year Ended November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	565,000	61,013	626,013
2017	610,000	49,249	659,249
2018	625,000	26,494	651,494
2019	30,000	14,033	44,033
2020	35,000	12,575	47,575
2021-2025	205,000	36,245	241,245
2026	<u>45,000</u>	<u>1,080</u>	<u>46,080</u>
	<u>\$2,115,000</u>	<u>\$200,689</u>	<u>\$2,315,689</u>

NOTE 8 - Legal Debt Margin:

At November 30, 2015, the legal debt margin of the County was as follows:

Assessed Valuation	<u>\$455,687,162</u>
Legal Debt Margin Per Illinois Compiled Statutes Chapter 55, Section 5/5-1012	<u>5.75%</u>
Legal Debt Margin	\$ 26,202,012
General Obligation Debt Outstanding	<u>2,115,000</u>
Debt Margin	<u>\$ 24,087,012</u>

NOTE 9 - Lease Agreements:

A. Sparta Public Building Commission

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

The property has been subleased to the University of Illinois and the U.S. Department of Agriculture. Under the terms of the lease, the tenants were to pay \$4,816 monthly or \$57,792 annually. The Health Department of the County is responsible for payment of insurance, outside repairs, lawn maintenance and utilities. During the year ended November 30, 2015, Randolph County received \$21,000 rent from the University of Illinois and \$32,938 rent from the U.S. Department of Agriculture. Randolph County paid \$14,551 of insurance, outside repairs, lawn maintenance and utilities costs.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

NOTE 9 - Lease Agreements - Continued:

B. Randolph County Health Department

Effective September 1, 2003, the Health Department agreed to pay Randolph County Housing Authority ("RCHA") \$456 monthly for a dwelling unit located at 612 B East Morton in Sparta, Illinois. Effective January 1, 2004, the Health Department agreed to pay the RCHA an additional \$456 monthly for a dwelling unit located at 211 B Hasle Street, Sparta, Illinois. These leases were amended effective January 1, 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 December 31, 2015.

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, 2015, Randolph County's equity value in the Illinois County Insurance Trust is (\$122,643).

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2015

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.

No funds had a deficit balance as of November 30, 2015.

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, 2015.

**REQUIRED SUPPLEMENTARY
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2015**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES:			
Property Tax	\$ 1,084,710	\$ 1,084,710	\$ 1,072,021
Mobile Home Privilege Tax	6,000	6,000	4,713
Sales Tax	2,935,000	2,935,000	2,509,192
Replacement Tax	527,000	527,000	542,400
Income Tax	1,168,000	1,168,000	1,224,234
Charges for Services	706,700	706,700	734,016
Fines and Forfeits	60,500	60,500	252,765
Insurance Reimbursements	177,130	177,130	-
Other Reimbursements	286,421	286,421	231,033
Rents	1,200	1,200	109,935
Interest on Investments	1,000	1,000	2,931
Grants - State of Illinois	-	-	33,710
Miscellaneous	<u>2,000</u>	<u>2,000</u>	<u>132,231</u>
TOTAL REVENUES	<u>6,955,661</u>	<u>6,955,661</u>	<u>6,849,181</u>
EXPENDITURES:			
General Government	3,360,830	3,360,830	3,444,920
Public Safety	2,191,117	2,191,117	2,204,279
Judiciary and Court Related	982,907	982,907	957,582
Highways & Streets	-	-	178,743
Bond Interest	-	-	10,050
Miscellaneous	<u>527,179</u>	<u>527,179</u>	<u>483,632</u>
TOTAL EXPENDITURES	<u>7,062,033</u>	<u>7,062,033</u>	<u>7,279,206</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(106,372)	(106,372)	(430,025)
OTHER FINANCING SOURCES (USES):			
Net Transfers Between Funds	<u>145,000</u>	<u>145,000</u>	<u>(73,150)</u>
NET CHANGE IN FUND BALANCES	<u>\$ 38,628</u>	<u>\$ 38,628</u>	(503,175)
FUND BALANCES, BEGINNING OF YEAR			<u>2,400,103</u>
FUND BALANCES, END OF YEAR			<u>\$ 1,896,928</u>

See notes to required supplementary information.

RANDOLPH COUNTY, ILLINOIS
NOTES TO BUDGETARY COMPARISON SCHEDULES
YEAR ENDED NOVEMBER 30, 2015

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, 2015**

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>
12/31/2014	\$ 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%	-
12/31/2006	311,838	100%	-
12/31/2005	266,282	100%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial 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>
12/31/2014	\$ 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%	5,295,773	90.96%
12/31/2012	11,411,601	16,668,912	5,257,311	68.46%	4,865,024	108.06%
12/31/2011	9,927,441	15,015,765	5,088,324	66.11%	4,732,518	107.52%
12/31/2010	11,154,522	15,417,926	4,263,404	72.35%	4,692,177	90.86%
12/31/2009	10,359,911	14,145,397	3,785,486	73.24%	4,465,634	84.77%
12/31/2008	10,457,620	13,642,690	3,185,070	76.65%	4,784,671	66.57%
12/31/2007	14,918,800	14,565,862	(352,938)	102.42%	4,524,691	0.00%
12/31/2006	14,032,405	13,554,565	(477,840)	103.53%	4,319,081	0.00%
12/31/2005	12,722,565	11,847,005	(875,560)	107.39%	4,253,707	0.00%

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 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%
Calendar 2006	7.22%
Calendar 2005	6.26%

On a market value basis, the value of assets as of December 31, 2014 is \$16,071,333. On a market basis, the funded ratio would be 86.39%. 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, 2015**

SLEP MEMBERS

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
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%	-
12/31/2006	83,894	100%	-
12/31/2005	40,988	100%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2014	\$ 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%
12/31/2006	1,683,852	2,240,906	557,054	75.14%	591,220	94.22%
12/31/2005	1,406,710	1,677,654	270,944	83.85%	611,763	44.29%

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 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%
Calendar 2006	14.19%
Calendar 2005	6.70%

On a market value basis, the value of assets as of December 31, 2014 is \$4,754,124. On a market basis, the funded ratio would be 82.76%. 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, 2015**

ECO MEMBERS

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
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%	-
12/31/2006	231,641	100%	-
12/31/2005	237,766	100%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
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%
12/31/2006	787,846	2,139,480	1,351,634	36.82%	586,284	230.54%
12/31/2005	1,233,047	3,314,626	2,081,579	37.20%	592,639	351.24%

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 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%
Calendar 2006	39.51%
Calendar 2005	40.12%

On a market value basis, the value of assets as of December 31, 2014 is \$954,385. On a market basis, the funded ratio would be 43.25%. The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Randolph County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**SUPPLEMENTARY
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
NONMAJOR SPECIAL REVENUE FUNDS
NOVEMBER 30, 2015**

	<u>County Bridge</u>	<u>County Highway</u>	<u>Matching Tax</u>	<u>Gravel and Rock</u>	<u>General Assistance</u>	<u>Illinois Municipal Retirement</u>	<u>Health Tax</u>	<u>Social Security</u>	<u>Ambulance</u>	<u>Restoring Records</u>	<u>Tort and Immunity</u>	<u>County Extension</u>	<u>Emergency Telephone System</u>	<u>Court Automation</u>	<u>Various Nonmajor Special Revenues</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS:																
Cash and Cash Equivalents	\$ 50,809	\$ 177,075	\$ 49,474	\$ 5,984	\$ 36,471	\$ 161,727	\$ 9,451	\$ 78,578	\$ 14,703	\$ 61,179	\$ 4,105	\$ 4,308	\$ 219,802	\$ 32,167	\$ 97,363	\$ 1,003,196
Investments	-	-	-	-	-	-	-	-	-	-	157,038	-	-	-	-	157,038
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	60,287	3,195	8,306	71,788
Inventory	-	19,662	-	-	-	-	-	-	-	-	-	-	-	-	-	19,662
Interfund Receivable (Payable)	-	-	-	-	311	559,077	-	(50,000)	-	-	586,356	-	-	-	(291)	1,095,453
TOTAL ASSETS	<u>\$ 50,809</u>	<u>\$ 196,737</u>	<u>\$ 49,474</u>	<u>\$ 5,984</u>	<u>\$ 36,782</u>	<u>\$ 720,804</u>	<u>\$ 9,451</u>	<u>\$ 28,578</u>	<u>\$ 14,703</u>	<u>\$ 61,179</u>	<u>\$ 747,499</u>	<u>\$ 4,308</u>	<u>\$ 280,089</u>	<u>\$ 35,362</u>	<u>\$ 105,378</u>	<u>\$ 2,347,137</u>
LIABILITIES AND FUND BALANCES:																
Accounts Payable	\$ -	\$ 8,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,753
Restricted to:																
Highways & Streets	50,809	187,984	49,474	5,984	-	-	-	-	-	-	-	-	-	-	-	294,251
Judicial and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	-	35,362	-	35,362
Public Welfare	-	-	-	-	36,782	-	9,451	-	14,703	61,179	747,499	-	280,089	-	-	1,149,703
Other Purposes	-	-	-	-	-	720,804	-	28,578	-	-	-	4,308	-	-	105,378	859,068
TOTAL FUND BALANCES	<u>50,809</u>	<u>187,984</u>	<u>49,474</u>	<u>5,984</u>	<u>36,782</u>	<u>720,804</u>	<u>9,451</u>	<u>28,578</u>	<u>14,703</u>	<u>61,179</u>	<u>747,499</u>	<u>4,308</u>	<u>280,089</u>	<u>35,362</u>	<u>105,378</u>	<u>2,338,384</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 50,809</u>	<u>\$ 196,737</u>	<u>\$ 49,474</u>	<u>\$ 5,984</u>	<u>\$ 36,782</u>	<u>\$ 720,804</u>	<u>\$ 9,451</u>	<u>\$ 28,578</u>	<u>\$ 14,703</u>	<u>\$ 61,179</u>	<u>\$ 747,499</u>	<u>\$ 4,308</u>	<u>\$ 280,089</u>	<u>\$ 35,362</u>	<u>\$ 105,378</u>	<u>\$ 2,347,137</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED NOVEMBER 30, 2015**

	<u>County Bridge</u>	<u>County Highway</u>	<u>Matching Tax</u>	<u>Gravel and Rock</u>	<u>General Assistance</u>	<u>Illinois Municipal Retirement</u>	<u>Health Tax</u>	<u>Social Security</u>	<u>Ambulance</u>	<u>Restoring Records</u>	<u>Tort and Immunity</u>	<u>County Extension</u>	<u>Emergency Telephone System</u>	<u>Court Automation</u>	<u>Various Nonmajor Special Revenues</u>	<u>Total Nonmajor Special Revenue Funds</u>
REVENUES:																
Taxes:																
Property	\$ 232,614	\$ 464,688	\$ 225,258	\$ 15,804	\$ 37,015	\$ 565,918	\$ 291,384	\$ 330,167	\$ 103,612	\$ -	\$ 7,265	\$ 51,998	\$ -	\$ -	\$ -	\$ 2,325,723
Mobile Home Privilege Tax	1,023	2,043	990	69	163	2,488	1,281	1,452	442	-	32	229	-	-	-	10,212
Intergovernmental:																
Replacement Tax	-	-	-	-	-	233,000	-	-	-	-	-	-	-	-	-	233,000
Charges for Services	-	17,167	-	-	6,500	-	-	-	24,988	-	-	-	269,546	46,185	59,303	423,689
Interest on Investments	20	547	38	15	75	223	13	110	2	105	1,951	11	567	33	143	3,853
Grant - State of Illinois	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,582	5,582
Miscellaneous	-	-	-	-	-	24,528	-	680	-	-	65,519	-	-	-	138	90,865
TOTAL REVENUES	<u>233,657</u>	<u>484,445</u>	<u>226,286</u>	<u>15,888</u>	<u>43,753</u>	<u>826,157</u>	<u>292,678</u>	<u>332,409</u>	<u>104,056</u>	<u>25,093</u>	<u>74,767</u>	<u>52,238</u>	<u>270,113</u>	<u>46,218</u>	<u>65,166</u>	<u>3,092,924</u>
EXPENDITURES:																
General Government	-	-	-	-	-	587,742	-	369,605	-	7,437	61,616	106,000	-	-	3,130	1,135,530
Judiciary and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	-	16,634	17,062	33,696
Public Welfare	-	-	-	-	57,260	-	-	-	232,232	-	-	-	232,457	-	5,440	527,389
Highways & Streets	17,874	421,327	-	22,903	-	-	-	-	-	-	-	-	-	-	-	462,104
TOTAL EXPENDITURES	<u>17,874</u>	<u>421,327</u>	<u>-</u>	<u>22,903</u>	<u>57,260</u>	<u>587,742</u>	<u>-</u>	<u>369,605</u>	<u>232,232</u>	<u>7,437</u>	<u>61,616</u>	<u>106,000</u>	<u>232,457</u>	<u>16,634</u>	<u>25,632</u>	<u>2,158,719</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	215,783	63,118	226,286	(7,015)	(13,507)	238,415	292,678	(37,196)	(128,176)	17,656	13,151	(53,762)	37,656	29,584	39,534	934,205
OTHER FINANCING SOURCES (USES)																
Transfers Between Funds	(170,000)	-	(199,819)	-	(1,200)	50,000	(290,000)	45,000	130,000	(40,000)	-	55,000	(16,693)	(15,000)	(25,000)	(477,712)
NET CHANGE IN FUND BALANCES	45,783	63,118	26,467	(7,015)	(14,707)	288,415	2,678	7,804	1,824	(22,344)	13,151	1,238	20,963	14,584	14,534	456,493
FUND BALANCES, BEGINNING OF YEAR	<u>5,026</u>	<u>124,866</u>	<u>23,007</u>	<u>12,999</u>	<u>51,489</u>	<u>432,389</u>	<u>6,773</u>	<u>20,774</u>	<u>12,879</u>	<u>83,523</u>	<u>734,348</u>	<u>3,070</u>	<u>259,126</u>	<u>20,778</u>	<u>90,844</u>	<u>1,881,891</u>
FUND BALANCES, END OF YEAR	<u>\$ 50,809</u>	<u>\$ 187,984</u>	<u>\$ 49,474</u>	<u>\$ 5,984</u>	<u>\$ 36,782</u>	<u>\$ 720,804</u>	<u>\$ 9,451</u>	<u>\$ 28,578</u>	<u>\$ 14,703</u>	<u>\$ 61,179</u>	<u>\$ 747,499</u>	<u>\$ 4,308</u>	<u>\$ 280,089</u>	<u>\$ 35,362</u>	<u>\$ 105,378</u>	<u>\$ 2,338,384</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
 COMBINING BALANCE SHEETS
 DEBT SERVICE FUNDS
 NOVEMBER 30, 2015**

	<u>General Obligation Series 2006</u>	<u>General Obligation Bonds 2009A</u>	<u>General Obligation Bonds 2009B</u>	<u>Total Debt Service Funds</u>
ASSETS:				
Cash and Cash Equivalents	\$ 26,935	\$ 92,599	\$ 224,307	\$ 343,841
Cash - Restricted	<u>-</u>	<u>166,597</u>	<u>421,589</u>	<u>588,186</u>
TOTAL ASSETS	<u>\$ 26,935</u>	<u>\$ 259,196</u>	<u>\$ 645,896</u>	<u>\$ 932,027</u>
LIABILITIES AND FUND BALANCES:				
Interest Payable	\$ -	\$ 6,597	\$ 16,589	\$ 23,186
General Obligation Bonds Payable	<u>-</u>	<u>160,000</u>	<u>405,000</u>	<u>565,000</u>
TOTAL LIABILITIES	-	166,597	421,589	588,186
Restricted Fund Balances	<u>26,935</u>	<u>92,599</u>	<u>224,307</u>	<u>343,841</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 26,935</u>	<u>\$ 259,196</u>	<u>\$ 645,896</u>	<u>\$ 932,027</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, 2015**

	<u>General Obligation Series 2006</u>	<u>General Obligation Bonds 2009A</u>	<u>General Obligation Bonds 2009B</u>	<u>Total Debt Service Funds</u>
REVENUES:				
Taxes:				
Property Tax	\$ -	\$ 182,567	\$ 469,457	\$ 652,024
Mobile Home Privilege Taxes	-	803	2,064	2,867
Interest on Investments	-	247	636	883
Reimbursements	<u>35,285</u>	<u>-</u>	<u>-</u>	<u>35,285</u>
TOTAL REVENUES	<u>35,285</u>	<u>183,617</u>	<u>472,157</u>	<u>691,059</u>
EXPENDITURES:				
Bond Principal	30,000	160,000	405,000	595,000
Bond Interest	<u>9,300</u>	<u>18,703</u>	<u>46,293</u>	<u>74,296</u>
TOTAL EXPENDITURES	<u>39,300</u>	<u>178,703</u>	<u>451,293</u>	<u>669,296</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,015)	4,914	20,864	21,763
FUND BALANCES, BEGINNING OF YEAR	<u>30,950</u>	<u>87,685</u>	<u>203,443</u>	<u>322,078</u>
FUND BALANCES, END OF YEAR	<u>\$ 26,935</u>	<u>\$ 92,599</u>	<u>\$ 224,307</u>	<u>\$ 343,841</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2015

	<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>
ASSETS:										
Cash and Cash Equivalents	\$ 73,979	\$ 106,978	\$ -	\$ 33,898	\$ 28,016	\$ 11,847	\$ -	\$ 24,670	\$ 6,232	\$ 285,620
Accounts Receivable	<u>3,428</u>	<u>21,992</u>	<u>-</u>	<u>313,815</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>339,235</u>
TOTAL ASSETS	<u>77,407</u>	<u>128,970</u>	<u>-</u>	<u>347,713</u>	<u>28,016</u>	<u>11,847</u>	<u>-</u>	<u>24,670</u>	<u>6,232</u>	<u>624,855</u>
LIABILITIES:										
Due to Others	<u>77,407</u>	<u>128,970</u>	<u>-</u>	<u>347,713</u>	<u>28,016</u>	<u>11,847</u>	<u>-</u>	<u>24,670</u>	<u>6,232</u>	<u>624,855</u>
TOTAL NET POSITION	<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

**RANDOLPH COUNTY, ILLINOIS
FIDUCIARY FUNDS
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2015**

	<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	\$ 52,406	\$ 159,623	\$ -	\$ -	\$ -	\$ -	\$ 5,696	\$ -	\$ -	\$ 217,725
State of Illinois	-	-	-	693,520	106	-	-	-	-	693,626
Interest	91	238	-	805	83	-	-	32	-	1,249
Other	-	-	-	<u>12,011</u>	-	<u>30,293,301</u>	-	<u>6,500</u>	-	<u>30,311,812</u>
TOTAL ADDITIONS	<u>52,497</u>	<u>159,861</u>	<u>-</u>	<u>706,336</u>	<u>189</u>	<u>30,293,301</u>	<u>5,696</u>	<u>6,532</u>	<u>-</u>	<u>31,224,412</u>
DEDUCTIONS:										
County Highways and Bridges	-	-	-	-	37,668	-	-	-	-	37,668
Other	-	195,172	-	-	-	30,287,110	5,696	2,614	7,289	30,497,881
Road Districts	-	-	-	792,119	-	-	-	-	-	792,119
Judiciary and Court Related	<u>45,000</u>	-	<u>349</u>	-	-	-	-	-	-	<u>45,349</u>
TOTAL DEDUCTIONS	<u>45,000</u>	<u>195,172</u>	<u>349</u>	<u>792,119</u>	<u>37,668</u>	<u>30,287,110</u>	<u>5,696</u>	<u>2,614</u>	<u>7,289</u>	<u>31,373,017</u>
CHANGE IN NET POSITION	7,497	(35,311)	(349)	(85,783)	(37,479)	6,191	-	3,918	(7,289)	(148,605)
FUNDS HELD, BEGINNING OF YEAR	<u>69,910</u>	<u>164,281</u>	<u>349</u>	<u>433,496</u>	<u>65,495</u>	<u>5,656</u>	<u>-</u>	<u>20,752</u>	<u>13,521</u>	<u>773,460</u>
FUNDS HELD, END OF YEAR	<u>\$ 77,407</u>	<u>\$ 128,970</u>	<u>\$ -</u>	<u>\$ 347,713</u>	<u>\$ 28,016</u>	<u>\$ 11,847</u>	<u>\$ -</u>	<u>\$ 24,670</u>	<u>\$ 6,232</u>	<u>\$ 624,855</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2015**

	County						Total
	General	Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	
ASSETS:							
Cash in Bank	\$ 388,302	\$ 53,516	\$ 67,915	\$ 696,498	\$ 369,578	\$ 126,203	\$ 1,702,012
Due from the State of Illinois	650,366	-	-	-	-	-	650,366
Fees and Fines Receivable	50,969	-	-	-	-	-	50,969
Interfund Receivable	(199,354)	-	-	50,000	(20,000)	47,539	(121,815)
TOTAL ASSETS	<u>\$ 890,283</u>	<u>\$ 53,516</u>	<u>\$ 67,915</u>	<u>\$ 746,498</u>	<u>\$ 349,578</u>	<u>\$ 173,742</u>	<u>\$ 2,281,532</u>
LIABILITIES AND FUND BALANCES:							
Accounts Payable	\$ 166,503	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 168,503
Funds Held in Trust and Escrow	216,101	-	-	-	-	-	216,101
TOTAL LIABILITIES	<u>382,604</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>384,604</u>
Restricted to							
Committed	-	-	-	500,000	-	-	500,000
Assigned	-	53,516	67,915	-	122,578	48,742	292,751
Unassigned	507,679	-	-	246,498	225,000	125,000	1,104,177
TOTAL FUND BALANCES	<u>507,679</u>	<u>53,516</u>	<u>67,915</u>	<u>746,498</u>	<u>347,578</u>	<u>173,742</u>	<u>1,896,928</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 890,283</u>	<u>\$ 53,516</u>	<u>\$ 67,915</u>	<u>\$ 746,498</u>	<u>\$ 349,578</u>	<u>\$ 173,742</u>	<u>\$ 2,281,532</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, 2015

	County						Total
	General Fund	Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	
REVENUES:							
Taxes:							
Property	\$ 1,072,021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,072,021
Mobile Home Privilege Tax	4,713	-	-	-	-	-	4,713
Sales	2,509,192	-	-	-	-	-	2,509,192
Intergovernmental:							
Replacement Tax	542,400	-	-	-	-	-	542,400
Income Tax	1,224,234	-	-	-	-	-	1,224,234
Other Reimbursements	231,033	-	-	-	-	-	231,033
Charges for Services	687,726	-	-	-	-	46,290	734,016
Fines and Forfeits	252,765	-	-	-	-	-	252,765
Rents	-	-	-	-	109,935	-	109,935
Interest on Investments	1,091	105	107	905	528	195	2,931
Grants - State of Illinois	33,710	-	-	-	-	-	33,710
Miscellaneous	91,920	40,311	-	-	-	-	132,231
TOTAL REVENUES	<u>6,650,805</u>	<u>40,416</u>	<u>107</u>	<u>905</u>	<u>110,463</u>	<u>46,485</u>	<u>6,849,181</u>
EXPENDITURES:							
General Government	3,383,291	-	-	-	31,117	30,512	3,444,920
Public Safety	2,204,279	-	-	-	-	-	2,204,279
Judiciary and Court Related	957,582	-	-	-	-	-	957,582
Highways & Streets	-	65,901	112,842	-	-	-	178,743
Bond Interest	-	-	-	-	10,050	-	10,050
Miscellaneous	483,632	-	-	-	-	-	483,632
TOTAL EXPENDITURES	<u>7,028,784</u>	<u>65,901</u>	<u>112,842</u>	<u>-</u>	<u>41,167</u>	<u>30,512</u>	<u>7,279,206</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(377,979)	(25,485)	(112,735)	905	69,296	15,973	(430,025)
OTHER FINANCING SOURCES (USES)							
Transfers Between Funds	(227,107)	20,000	133,957	-	-	-	(73,150)
NET CHANGE IN FUND BALANCES	(605,086)	(5,485)	21,222	905	69,296	15,973	(503,175)
FUND BALANCES, BEGINNING OF YEAR	<u>1,112,765</u>	<u>59,001</u>	<u>46,693</u>	<u>745,593</u>	<u>278,282</u>	<u>157,769</u>	<u>2,400,103</u>
FUND BALANCES, END OF YEAR	<u>\$ 507,679</u>	<u>\$ 53,516</u>	<u>\$ 67,915</u>	<u>\$ 746,498</u>	<u>\$ 347,578</u>	<u>\$ 173,742</u>	<u>\$ 1,896,928</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
YEAR ENDED NOVEMBER 30, 2015**

GENERAL GOVERNMENT:

COUNTY CLERK:

County Clerk Salary	\$ 65,193	
Deputy Recorder Salary	44,073	
Deputy Tax Salary	10,219	
Deputy Clerk	44,073	
Clerk Salary	88,122	
Chief Office Deputy	45,541	
Office Supplies	7,999	
Mileage	3,377	
Dues and Meeting	698	
Publications	2,272	
Internet Document Fees	5,000	
Election Judges	29,489	
Polling Place Rent	1,080	
Education	500	
Local Registrar's Fees	429	
County Museum	6,800	
Election Supplies	45,633	
Recycling Grant - Springston	1,605	
Museum Grant Expenses	2,142	
County Clerk Grant Expenses	5,274	
Clerk Operations Expenses	<u>2,517</u>	\$ 412,036

COUNTY COMMISSIONERS:

Board Member Salary	123,312	
Mileage	1,972	
Office Supplies	5,419	
Publishing County Reports	1,176	
Illinois Law Enforcement Commission Match	4,016	
Equipment	83,720	
Audit County Report	24,404	
County Board Chairman Fee	7,200	
Building Improvements	87,306	
Equipment Repairs	24,273	
Board of Review	<u>2,240</u>	365,038

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2015**

HUMAN RESOURCES:

Computer Operator Salary	\$ 89,614	
Salary Computer Supply Specialist	51,293	
Office Supplies	<u>2,175</u>	\$ 143,082

COURTHOUSE AND JAIL:

Assistant Maintenance Engineer Salary	24,059	
Maintenance Engineer Salary	50,210	
Janitor Salary	41,521	
Janitor Supplies	20,907	
Maintenance Contracts	3,600	
Maintenance Overtime	15,614	
Fuel	24,279	
Lights	80,399	
Telephone	92,219	
Water	8,234	
Other Offices - Mileage	1,271	
Courthouse Improvement Expense	<u>95,101</u>	457,414

COUNTY GENERAL:

Longevity	59,409	
Sick Day Payout	11,949	
IMRF Office Holders	43,547	
Soil Conservation - Local	500	
Soil Conservation - Regional	250	
Insurance (Hospitalization)	984,833	
Contingent	138,075	
Tourism	500	
Johnson Grass Control	5,000	
Solid Waste Management	5,408	
Plat Book Expenses	<u>2,754</u>	1,264,725

ESDA:

Coordinator	15,956	
EMA Asst	7,299	
Retirement Agreement Payout	12,953	
Mileage	2,034	
Repair and Service Agreement	255	
Office Supplies	4,561	
ESDA Equipment	2,886	
Telephone - ESDA	1,831	
ESDA Grant Expenditures	<u>493</u>	48,268

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2015**

SUPERVISOR OF ASSESSMENTS:

Deputy Assessor - Field	\$ 41,303	
Deputy Assessor - Office	88,146	
Deputy Assessor	43,031	
Supervisor Salary	65,193	
Board of Review - Clerk	42,732	
Chief Deputy - Office	45,541	
Office Supplies	4,635	
Mileage	3,337	
Dues, Meetings and Seminars	1,576	
Publications	21,685	
Education	<u>830</u>	\$ 358,009

ZONING:

Zoning Administrator	35,827	
Salary	45,541	
Supplies	2,746	
Mileage	1,817	
Flyover Mapping	31,750	
Publications	<u>988</u>	118,669

TREASURER:

Treasurer's Salary	65,193	
Clerk Salary - Treasurer	44,073	
Clerk Salary - Collector	89,614	
Office Supplies	10,051	
Mileage	1,717	
Dues and Meetings	858	
Publishing	2,213	
Education	331	
Tax Statements	<u>2,000</u>	<u>216,050</u>

TOTAL GENERAL GOVERNMENT \$ 3,383,291

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2015**

PUBLIC SAFETY:

CORONER:

Coroner Salary	\$ 59,146	
Secretary	5,376	
Office Expense	6,623	
Mileage	6,057	
Dues and Meetings	1,580	
Education	3,732	
Jurors - Coroner	1,137	
Medical Examinations	23,591	
Toxicology	7,161	
Deputies	69,837	
Transportation and Removal	1,953	
Coroner's Grant Expenses	4,109	
Coroner Expenses	<u>4,099</u>	\$ 194,401

ANIMAL CONTROL:

Warden	22,764	
Coordinator	6,724	
Auto Maintenance and Mileage	3,037	
Animal Supplies	3,300	
Office Supplies	464	
Disposal	<u>476</u>	36,765

SHERIFF:

Sheriff Salary	86,089
Deputy Salary	474,021
Deputy Processor Salary	135,693
Dispatcher Salary	268,443
Jailers Salary - Chief	91,126
Jailers Salary	45,231
Jail Nurse	8,395
Corrections Officer Salary	135,229
Courthouse Security	68,282
Holiday & Overtime - Dispatch	58,548
Holiday & Overtime - Jailers	101,922
Longevity Pay	56,964

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2015**

SHERIFF - Continued:

Deputies - Holiday	\$ 135,064	
Captain Stipend	4,904	
Corr - Supt Stipend	2,876	
Chief Dispatcher - Stipend	2,818	
Office Supplies	6,898	
Supplies - Deputies	6,169	
Clothing Allowance	6,371	
Merit Board	1,337	
Computer Time Sharing	21,977	
Medical Attention	22,278	
Correctional Supplies	5,892	
Fuel	40,969	
Auto Maintenance	20,782	
Dieting Prisoners	58,130	
Radio Maintenance	4,131	
Postage	2,885	
Training	8,202	
Investigation	2,882	
Violent Crime Advocate	45,231	
Drug Task Force	29,983	
Salary - School Resource Officer	<u>13,391</u>	<u>\$ 1,973,113</u>

TOTAL PUBLIC SAFETY 2,204,279

JUDICIARY AND COURT RELATED:

CIRCUIT CLERK:

Circuit Clerk Salary	64,560	
Traffic Deputy Salary	44,020	
Small Claims Deputy Salary	38,122	
Criminal Clerk Salary	44,020	
Civil Deputy Salary	44,037	
Child Support Clerk	44,020	
Court Clerk Salary	15,081	
Audit	2,600	
Office Supplies	6,888	
Mileage	808	
Dues and Meetings	771	
Longevity Payments	<u>11,111</u>	316,038

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2015**

JUDICIARY:

Public Defender	\$ 96,131	
Office Supplies	2,697	
Chief Judge Expense	2,935	
Probation Officer	72,890	
Salaries - Judges	225	
Additional Public Defender Expense	24,067	
Mental Health Detention	366	
Juvenile Detention	14,750	
Court Expert	9,893	
Bailiff Salaries	<u>30,792</u>	\$ 254,746

STATE'S ATTORNEY:

State's Attorney Salary	177,670	
Legal Secretaries	44,088	
Clerk	44,073	
Extra Clerk	3,079	
Assistant State's Attorney Salary	76,354	
Code Enforcement	9,000	
Office Supplies	3,870	
Dues, Meetings and Seminars	2,000	
State-Wide Appellate Service	12,000	
Foreign Witness Fees	<u>894</u>	373,028

COURT SYSTEM:

Jurors	3,109	
Law Library	<u>10,661</u>	<u>13,770</u>

TOTAL JUDICIARY AND COURT RELATED 957,582

MISCELLANEOUS:

SUPERINTENDENT OF AN EDUCATIONAL REGION:

Randolph-Monroe Education Service Region	<u>81,978</u>	81,978
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**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2015**

OFFICE SUPPLIES AND EQUIPMENT MAINTENANCE:

Copy and Computer Paper	\$ 5,636	
Maintenance Contracts	190,939	
Postage	<u>35,980</u>	\$ 232,555

ECONOMIC DEVELOPMENT:

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

OTHER:

RSVP - Senior Citizens	2,000	
Education	1,892	
Mapping and Platting	42,965	
Supplies - Mapping and Platting	1,769	
Corps of Engineers Payroll	4,428	
Other	<u>1,867</u>	<u>54,921</u>

TOTAL MISCELLANEOUS 483,632

GRAND TOTAL - GENERAL FUND BEFORE TRANSFERS \$7,028,784

**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF NET POSITION
 YEAR ENDED NOVEMBER 30, 2015**

ASSETS:	Business-Type Activities
Cash in Bank	\$ 299,132
Accounts Receivable	
Illinois Department of Public Health	64,085
Illinois Department of Human Services	65,270
Illinois Department of Public Aid	18,205
Other Accounts Receivable	3,422
TOTAL ACCOUNTS RECEIVABLE	150,982
Inventory	18,356
Capital Assets, Net of Depreciation	
Equipment	32,038
Leasehold Improvements	74,731
TOTAL CAPITAL ASSETS, NET OF DEPRECIATION	106,769
TOTAL ASSETS	\$ 575,239
LIABILITIES:	
Accounts Payable	\$ 81,984
Due to Randolph County	104,271
Deferred Revenues	58,931
Accrued Vacation and Sick Pay	103,117
TOTAL LIABILITIES	348,303
NET POSITION:	
Invested in Capital Assets	106,769
Unrestricted	120,167
TOTAL NET POSITION	226,936
TOTAL LIABILITIES AND NET POSITION	\$ 575,239

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 YEAR ENDED NOVEMBER 30, 2015**

OPERATING REVENUES:

Patient Care:		
Third Party Payers		\$ 34,292
 Clinic Services:		
Immunizations - Patient Fees		10,839
TB Tests and Lead Testing		862
Various Patient Fees		<u>5,536</u>
TOTAL CLINIC SERVICES		17,237
Environmental Health Services		52,270
Miscellaneous		<u>3,503</u>
TOTAL CHARGES FOR SERVICES		<u>107,302</u>
Health Services - Randolph County		360,000
Grants:		
Illinois Department of Public Health		166,541
Illinois Department of Human Services		<u>192,256</u>
TOTAL GRANTS		<u>358,797</u>
TOTAL OPERATING REVENUES		<u>826,099</u>

RANDOLPH COUNTY, ILLINOIS
RANDOLPH COUNTY HEALTH DEPARTMENT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - Continued
YEAR ENDED NOVEMBER 30, 2015

TOTAL OPERATING REVENUES	<u>\$ 826,099</u>
 OPERATING EXPENSES:	
General Administration	155,643
Depreciation	22,480
Breast Feeding Peer Counselor	8,980
Bioterrorism	47,407
Public Health Emergency Preparedness	4,744
Clinics	70,357
Geothermal Wells	2,828
Communicable Disease	24,658
WIC Program	165,214
Vision and Hearing	10,754
Illinois Tobacco Free Grant	29,135
Genetics Health Education	1,258
Environmental Health Administration	2,968
EH Loan Inspections	624
EH Food Sanitation	80,368
EH Sewage	39,071
Potable Water	14,014
Nuisance Control	1,818
Tanning	1,788
Other Health Promotion	17,303
Lead	8,159
Immunizations	31,697
Flu	49,179
Mosquito Control	13,301
Case Management	84,736
Screenings	<u>9,761</u>
TOTAL OPERATING EXPENSES	<u>898,245</u>
NET OPERATING LOSS	(72,146)
 NON-OPERATING REVENUES (EXPENSES):	
Interest Income	529
Other Income	<u>22,270</u>
NET NON-OPERATING REVENUES	22,799
CHANGE IN NET POSITION	(49,347)
NET POSITION, BEGINNING OF YEAR	<u>276,283</u>
NET POSITION, END OF YEAR	<u><u>\$ 226,936</u></u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COUNTY COLLECTOR
STATEMENT OF CHARGES AND CREDITS
YEAR ENDED NOVEMBER 30, 2015**

	Real Estate Taxes Collected	Mobile Home Taxes Collected
	<u> </u>	<u> </u>
CHARGES TO COLLECTOR:		
Current Tax Extension	\$ 30,293,301	\$ 133,785
Taxes That Were Omitted After Certification	6,074	-
Taxes That Were Added By Certificates of Error	<u> -</u>	<u> 53</u>
	<u><u>\$ 30,299,375</u></u>	<u><u>\$ 133,838</u></u>
CREDITS TO COLLECTOR:		
Taxes That Were Delinquent	\$ 37,715	\$ 1,921
Taxes That Were Refunded By Certificates of Error	102,407	1,246
Tax Abatements	326	-
Taxes Distributed	<u>30,158,927</u>	<u>130,671</u>
	<u><u>\$ 30,299,375</u></u>	<u><u>\$ 133,838</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 24, 2015. The real estate tax collection and distribution cycle was complete on November 24, 2015. Final distributions were deposited on November 24, 2015.

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>
ASSESSED VALUATION:	\$ 447,004,541	\$ 447,289,508	\$ 455,687,162
TAX RATES PER \$100 OF ASSESSED VALUATION:			
General	0.22683	0.23256	0.23605
Highway	0.08832	0.08993	0.10232
Bridge	0.04540	0.05091	0.05122
Matching Fund	0.04540	0.04936	0.04960
I.M.R.F.	0.12166	0.12387	0.12461
General Assistance	0.00794	0.00809	0.00815
Social Security	0.07097	0.07227	0.07270
Gravel and Rock	0.01526	0.01554	0.00348
Tort and Immunity	0.00155	0.00158	0.00160
Ambulance	0.02186	0.02255	0.02274
County Extension	0.01116	0.01137	0.01145
Health Tax	0.06262	0.06377	0.06416
Bond and Interest	0.14672	0.14673	0.14357
	<u>0.86569</u>	<u>0.88853</u>	<u>0.89165</u>
TAXES EXTENDED:			
General	\$ 1,013,940	\$ 1,040,216	\$ 1,075,650
Highway	394,794	402,247	466,259
Bridge	202,940	227,715	233,403
Matching Fund	202,940	220,782	226,021
I.M.R.F.	543,826	554,058	567,832
General Assistance	35,492	36,186	37,139
Social Security	317,239	323,256	331,285
Gravel and Rock	68,213	69,509	15,858
Tort and Immunity	6,929	7,067	7,291
Ambulance	97,715	100,864	103,623
County Extension	49,886	50,857	52,176
Health Tax	279,914	285,237	292,369
Bond and Interest	655,845	656,308	654,230
	<u>\$ 3,869,673</u>	<u>\$ 3,974,302</u>	<u>\$ 4,063,136</u>
TAXES COLLECTED	<u>\$ 3,859,022</u>	<u>\$ 3,955,743</u>	<u>\$ 4,049,768</u>
% COLLECTED OF THOSE EXTENDED	<u>99.72%</u>	<u>99.53%</u>	<u>99.67%</u>

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

**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, 2015, and the related notes to the financial statements, which collectively comprise County’s basic financial statements, and have issued our report thereon dated April 29, 2016.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

School + Schmeissel, LLC

April 29, 2016
Columbia, Illinois

**RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2015**

<u>Federal Grantor/Pass-through Grantor/Program</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Homeland Security, Federal Emergency Management Agency</u>		
Pass-through programs from:		
Illinois Emergency Management Agency:		
2015 Emergency Management Performance Grant	97.042	\$ <u>21,195</u>
<u>U.S. Environmental Protection Agency</u>		
Pass-through program from:		
Illinois Department of Public Health:		
Potable Water Supply Program	66.432	\$ <u>300</u>
<u>U.S. Department of Health and Human Services</u>		
Pass-through programs from:		
Illinois Department of Human Services:		
Infant Mortality (Contract FCSTU03119)	93.994	\$ 49,045
Infant Mortality (Contract FCSUU03119)	93.994	<u>31,996</u>
Total Illinois Department of Human Services		<u>81,041</u>
Illinois Department of Public Health:		
PHEP (Grant # 57180074C)	93.074	19,276
PHEP (Grant # 5U90TP000520-04)	93.074	14,941
PHEP/Ebola (Grant # 3U90TP000520-03S2)	93.074	2,454
Immunization Grants (Note B)	93.268	<u>78,738</u>
Total Illinois Department of Public Health		<u>115,409</u>
Illinois State Board of Elections:		
Help America Vote Act	93.563	\$ <u>2,211</u>
Pass-through programs from:		
Illinois Department of Healthcare and Family Services		
Social Services Block Grant - Child Support Enforcement	93.563	2,504
Social Services Block Grant - Child Support Enforcement - 2014	93.563	4,057
Children's Health Insurance Program	93.767	1,068
Medical Assistance Program	93.778	<u>10,037</u>
Total Illinois Department of Healthcare and Family Services		<u>17,666</u>
Total U.S. Department of Health and Human Services		<u>\$ 216,327</u>

See notes to schedule of expenditures of federal awards.

RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - Continued
NOVEMBER 30, 2015

<u>Federal Grantor/Pass-through Grantor/Program</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
 <u>U.S. Election Assistance Commission</u>		
Pass-through program from:		
Illinois State Board of Elections		
Help America Vote Act	90.401	\$ <u> 373</u>
 <u>U.S. Department of Agriculture</u>		
Pass-through program from:		
Illinois Department of Human Services:		
Special Supplemental Nutrition Program for Women, Infants, and Children		
(m) Direct Assistance (Contract FCSSQ01086)	10.557	\$ 65,650
(m) Direct Assistance (Contract FCSSQ01286)	10.557	43,597
(m) Direct Assistance (Contract FCSTQ1216)	10.557	2,876
(m) Direct Assistance (Contract FCSUQ1216)	10.557	2,247
(m) Food Vouchers (Note C)	10.557	<u>311,927</u>
 Total U.S. Department of Agriculture		 \$ <u>426,297</u>
 Total Expenditures of Federal Awards		 \$ <u>664,492</u>
 (m) Denotes Major Program		

See notes to schedule of expenditures of federal awards.

RANDOLPH COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED NOVEMBER 30, 2015

NOTE A - BASIS OF PRESENTATION

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

NOTE B - VACCINES

Non-monetary assistance is reported at the fair value of the vaccines received and disbursed. At November 30, 2015, the Health Department had vaccines totaling \$18,356 in inventory. These vaccines are held by the Randolph County Health Department as an agency type transaction.

NOTE C - FOOD VOUCHERS

Non-monetary assistance is reported at the fair value of commodities received and disbursed. During the year ended November 30, 2015, clients of the Randolph County, Illinois received food vouchers with a fair market value of \$311,927.

NOTE D - FEDERAL INSURANCE, LOANS AND LOAN GUARANTEES

The Randolph County Health Department had no federal insurance in effect during the year, no federal loans and no loan guarantees outstanding for the year ended November 30, 2015.

NOTE E - SUBRECIPIENTS

No amounts included in the Schedule of Expenditures of Federal Awards were provided to sub-recipients.

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

County Board of Commissioners
Randolph County, Illinois

Report on Compliance for Each Major Federal Program

We have audited Randolph County, Illinois' (the "County") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended November 30, 2015. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, Randolph County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended November 30, 2015.

Report on Internal Control Over Compliance

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

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

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

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



April 29, 2016
Columbia, Illinois

**RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2015**

SUMMARY OF AUDITORS' RESULTS

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

FINDINGS - FINANCIAL STATEMENTS AUDIT

None

FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

**RANDOLPH COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED NOVEMBER 30, 2015**

PRIOR YEAR FINDINGS

NONE