

Bureau County, Illinois

Princeton, Illinois

Financial Report

Year Ended November 30, 2015

Bureau County, Illinois

Year Ended November 30, 2015

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Bureau County, Illinois

Year Ended November 30, 2015

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Independent Auditor's Report

To the County Board
Bureau County, Illinois
Princeton, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bureau 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; 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Bureau 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.

Emphasis of Matter

The County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions-an amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date-an amendment of GASB 68*, during the year ended November 30, 2015. Statement No. 68 and 71 changed how net pension liability is reported on the statement of net position and the footnotes related to the retirement systems the County participates in. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States require that the management's discussion and analysis and required supplementary information on pages 4 through 14 and 56 through 65 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, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The schedules listed as supplementary information on pages 66 through 89 are presented for purposes of additional analysis and are not a required part of the financial statements. The supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 12, 2016, on our consideration of the County's 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Wipfli LLP

Sterling, Illinois
May 12, 2016

Management Discussion And Analysis

Bureau County, Illinois

Management Discussion and Analysis

Bureau County, Illinois' (the "County") management discussion and analysis (MD&A) is generally intended to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the County's financial activities, (3) identify changes in the County's financial position (its ability to meet future financial demands and conditions), (4) identify any material deviations from the governmental unit's financial plan (approved budget), and (5) identify individual fund issues or concerns.

The MD&A is provided at the beginning of the report to provide an overview of the County's financial position at November 30, 2015 and the results of operations for the year. This summary should not be taken as a replacement for the audit report, which consists of the basic financial statements, notes to the financial statements, required and supplementary information.

FINANCIAL HIGHLIGHTS FOR FY2015

- The County's assets exceeded its liabilities at the close of the fiscal year by \$34.0 million (net position). Of this amount \$10.8 million (unrestricted net position) may be used to meet the County's ongoing obligations.
- The County's total net position increased by \$0.4 million during fiscal year 2015 as reported in the statement of activities.
- The County's major revenue consisted of \$5.5 million in property tax distributions, \$2.8 million in operating grants and contributions, and \$2.6 million in charges for services.
- At the close of fiscal year 2015, the County's governmental funds reported combined ending fund balances of \$18.3 million, an increase of \$0.2 million in comparison to the prior year.
- At the end of fiscal year 2015, the unassigned fund balance in the General Fund was \$5.9 million, which is 99.0% of total general fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

This document serves as an introduction to the County's basic financial statements. There are three components to the basic financial statements – government wide financial statements, fund financial statements, and notes to the financial statements. This report also contains required supplementary and supplementary information in addition to the basic financial statements themselves.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

These statements are designed to provide readers with a broad overview of Bureau County's finances, in a manner similar to private-sector business, using the economic resources measurement focus and the accrual basis of accounting.

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 improvements or deterioration of the financial position of the County.

Bureau County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL STATEMENTS (continued)

The statement of activities presents information that shows 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 result in cash flows in future fiscal years.

These statements highlight the functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of Bureau County include general control and administration, public safety, judiciary and courts, corrections, highways and bridges, public health, and public welfare. There are no business-type activities accounted for by the County.

The government-wide financial statements can be found on pages 15 and 16 of this report.

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. Bureau County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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. The County's Governmental Funds during the reporting period use the modified accrual basis of accounting and activities are converted to the accrual basis of accounting for reporting purposes.

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 county's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and government-wide activities.

Bureau County maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for major funds, (the General Fund, the Illinois Municipal Retirement Fund, the Liability Insurance Fund, and the County Highway Fund). All other non-major governmental funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 17 through 22 of this report.

Bureau County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL STATEMENTS (continued)

Proprietary Fund. The County maintains one proprietary fund. Proprietary funds are reported in the same way as the government-wide financial statements. Internal Service Funds are a type of proprietary fund and provide service to other funds in the County. The County's internal service fund accounts for the health insurance premiums for the County employees. The proprietary fund financial statement can be found on pages 23 through 25 of this report.

Fiduciary Funds. The County also maintains a number of fiduciary funds in the form of agency funds, which are used to account for resources - almost exclusively cash and investments - held by the County for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is the same as that used for proprietary funds. The fiduciary fund financial statement can be found on page 26 of this report.

Notes to the Financial Statements

These provide additional information that is essential to gaining a 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 27 through 55 of this report.

Required Supplementary Information

This information addresses the County's budgetary comparison schedules of major funds, and the Multiyear Schedules of Changes in Net Pension Liability and Related Ratios, and the Multiyear Schedules of IMRF Contributions. The County adopts an annual appropriated budget for its General Fund and Special Revenue Funds. A budgetary comparison schedule has been provided for the General Fund and major Special Revenue Funds to demonstrate compliance with this budget. The IMRF pension schedules have been provided to present the County's progress in funding its obligation to provide pension benefits to County employees through the IMRF system. Required supplementary information can be found on pages 56 through 65 of this report.

Supplementary Information

This information as discussed earlier in connection with the General Fund, non-major governmental funds, and agency funds is presented immediately following the required supplementary information on pensions. Supplementary information can be found on pages 66 through 89 of this report.

Bureau County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As previously addressed, net position may serve the purpose over time as a useful indicator of a government's financial position. To that end, Bureau County's assets exceeded its liabilities by \$34.0 million for FY2015.

The following table represents a condensed Statement of Net Position of the County for governmental activities as of November 30, 2015 and 2014.

Net Position (in millions)		
Governmental Activities		
November 30		
	2015	2014*
Current assets	\$25.2	\$19.4
Noncurrent assets	14.8	15.3
Total assets	40.0	34.7
Deferred outflows of resources	1.6	0.0
Total assets and deferred outflows of resources	41.6	34.7
Current liabilities	1.2	1.2
Long term liabilities	0.7	0.2
Total liabilities	1.9	1.4
Deferred inflows of resources	5.7	0.0
Total liabilities and deferred inflows of resources	7.6	1.4
Net position		
Net investment in capital assets	14.8	15.3
Restricted	8.4	8.9
Unrestricted	10.8	9.1
Total net position	\$34.0	\$33.3

*Adjustments have not been made to restate prior years for the effects of GASB Statements No. 68 and 71

Bureau County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

A portion of the County's net position is reflected in its investments in capital assets (i.e., land, buildings, equipment, and infrastructure), less any related debt used to acquire those assets that are still outstanding. The County uses these assets to provide services. Therefore these assets are not available for future spending. Although the County's investments in its capital assets are reported net of available debt, it is important to note that under this consideration the resources required to repay this type of debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these types of liabilities.

The following condensed financial information was derived from the Government-Wide Statement of Activities and reflects how the County's net position changed during the fiscal years.

Changes in Net Position (in millions)		
Governmental Activities		
For the year ended November 30		
	2015	2014*
Revenues:		
Program revenues:		
Charge for services	\$2.6	\$2.4
Operating grants and contributions	2.8	3.1
Capital grants and contributions	0.8	0.6
General revenue:		
Local property taxes	5.5	5.3
Sales taxes	0.9	1.0
State income taxes	0.9	0.8
Public safety taxes	1.0	1.1
Other taxes	0.5	0.5
Unrestricted investment earnings	0.0	0.0
Miscellaneous	0.2	0.1
Total revenues	15.2	14.9
Expenses:		
General control and administration	3.2	3.1
Public safety	2.9	3.4
Judiciary and courts	1.5	1.7
Corrections	0.3	0.2
Highways and bridges	4.3	23.5
Public health	1.4	1.4
Public welfare	1.2	1.2
Total expenses	14.8	34.5
Change in net position	0.4	(19.6)
Net position, beginning of year	33.6	52.9
Net position, ending	\$34.0	\$33.3

*Adjustments have not been made to restate prior years for the effects of GASB Statements No. 68 and 71

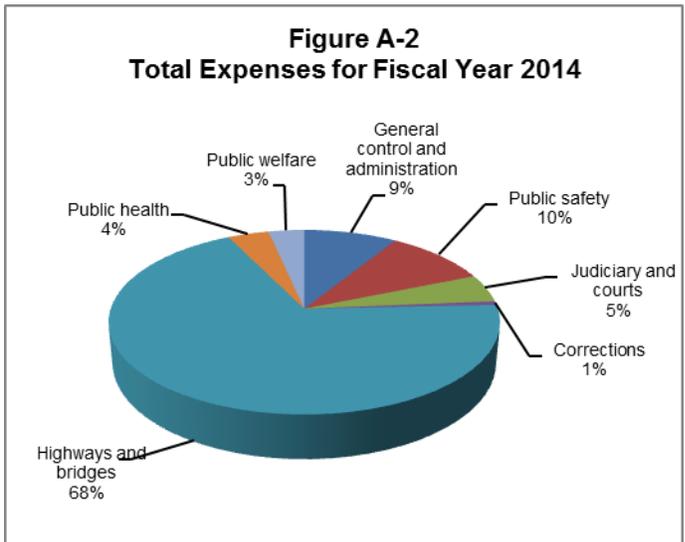
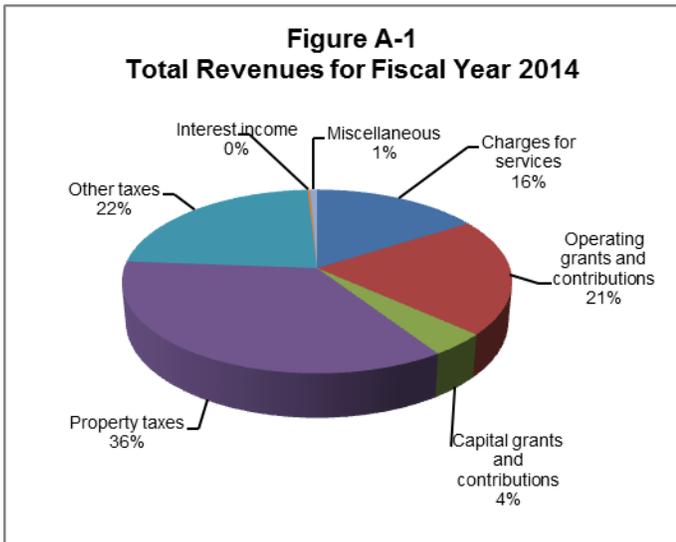
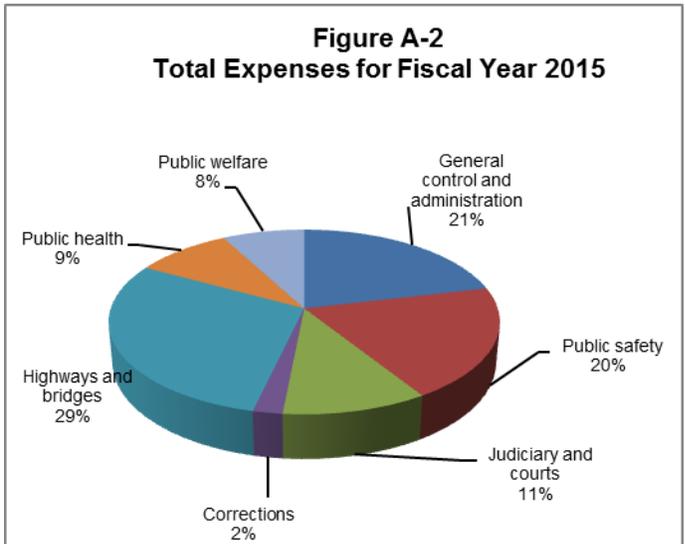
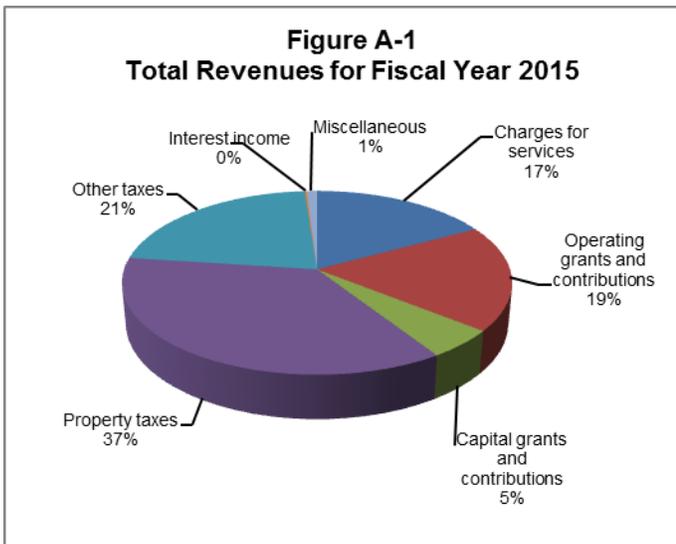
Bureau County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

The County's 2015 total revenues (Figure A-1) come from a variety of sources including 37% from property taxes, and 21% comes from some other type of tax. Another 17% comes from fees charged for services and 19% from operating grants and contributions.

The County's 2015 expenses (Figure A-2) cover a range of services, with about 29% related to highways and bridges. General control and administration accounts for 21%, and public safety accounts for 20%. Another 11% is from judiciary and courts along with 9% towards public health. Public welfare expenses account for 8% and 2% from corrections.



Bureau County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

In the following table, we have presented the cost of each of the County's functions as well as the net cost (total cost less revenues generated by the activities) for each. Net costs help to show what functions are being covered by direct revenue and those that are covered by the net revenue of others.

For the year ended November 30, 2015

	Total cost of service (in millions)	Net cost of service (in millions)
General control and administration	\$3.2	\$2.4
Public safety	2.9	2.2
Judiciary and courts	1.5	0.6
Corrections	0.3	0.3
Highways and bridges	4.3	3.2
Public health	1.4	0.0
Public welfare	1.2	(0.1)
Total governmental activities	\$14.8	\$8.6

For the year ended November 30, 2014

	Total cost of service (in millions)	Net cost of service (in millions)
General control and administration	\$3.1	\$2.3
Public safety	3.4	2.7
Judiciary and courts	1.7	0.8
Corrections	0.2	0.2
Highways and bridges	23.5	22.1
Public health	1.4	0.2
Public welfare	1.2	0.1
Total governmental activities	\$34.5	\$28.4

Bureau County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

For the fiscal year ended November 30, 2015 expenses for governmental activities totaled \$14.8 million. General and administrative expenses accounted for \$3.2 million or 21% of the governmental activities total. These expenses are used for the operations of departments conducting such functions as administrative and financial functions, elections, document recording and retrieval, and assessment of property.

Public Safety (20% of the total) accounted for \$2.9 million in expenses during 2015. The highest percentage of public safety is directly tied to the operations of the Sheriff's Department. The animal control and emergency service function is also part of this activity group.

Judiciary and court expenses totaled \$1.5 million (11%) in 2015. Expenses relating to the circuit court, public defender, court services, probation services, and the State's Attorney relate to this function.

Corrections (2% of the total) accounted for \$0.3 million in expenses during 2015. Expenses relate to the jail and housing inmates.

Highways and bridges accounted for \$4.3 million (29%) of the total governmental activities expenses in 2015. Various funds established for the County Highway Department account for these expenses.

Public health expenses represented \$1.4 million (9%) of the total governmental expenses activity. Expenses relate to the Health Department.

Public welfare expenses represented \$1.2 million (8%) of the total governmental expenses activity. Expenses relate to public transportation and mentally deficient persons.

FINANCIAL ANALYSIS OF THE COUNTY'S MAJOR FUNDS

Bureau County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year the County's governmental funds reported combined ending fund balances of \$18.3 million, no change in comparison with the previous fiscal year.

The general fund is the primary operating fund of the County. At the end of the current fiscal year, the unassigned fund balance of the general fund was \$5.9 million. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents 99.0% of total general fund expenditures.

The fund balance of the General Fund decreased by \$0.8 million before transfers during the current fiscal year.

Bureau County, Illinois

Management Discussion and Analysis

FINANCIAL ANALYSIS OF THE COUNTY'S MAJOR FUNDS (continued)

Budgetary Highlights

The County's budget is prepared according to Illinois law and is based on accounting for certain transactions on a modified accrual basis of accounting. A budget to actual schedule is provided as required supplementary information for the General Fund and major special revenue funds.

General Fund Budgetary Variances

Revenues

The most significant revenue sources for all funds during fiscal year 2015 continue to be property taxes and intergovernmental sources. Intergovernmental revenues for 2015 were \$2,523,756 compared with budgeted amount of \$2,687,985. The variance is the result of the County receiving more sales tax than anticipated.

Expenditures

Personnel Services remains the highest expenditure in County operations. Government service requires people to provide both services and information to the citizens it supports. It is a sizeable expenditure; however, it is also a long-term investment. Benefit payments remain a significant portion of the total personnel services costs. Pension, FICA and Health Insurance rates have all affected the total cost of personnel services.

General control and administration expenditures for 2015 were \$2,049,082 compared with budgeted amount of \$2,561,923. The County over budgeted for county board equipment purchases, contingencies and capital projects. Public safety expenditures for 2015 were \$2,224,639 compared with budgeted amount of \$2,361,173. The County over budgeted for operations and deputies, jailers, and cook salaries.

Illinois Municipal Retirement Fund Budgetary Variances

Overall, there were no significant variances in the Illinois Municipal Retirement Fund. Actual revenues comparable to budget and actual expenditures were less than budgeted.

Liability Insurance Fund Variances

Revenues

The most significant revenue sources during fiscal year 2015 continue to be property taxes. Actual revenues were comparable to budget.

Expenditures

General control and administration expenditures for 2015 were \$617,878 compared with budgeted amount of \$315,000. The County did not budget for a contingent liability for a settlement.

County Highway Fund Budgetary Variances

Overall, there were no significant variances in the County Highway Fund. Actual revenues and expenditures were less than budgeted.

Bureau County, Illinois

Management Discussion and Analysis

FINANCIAL ANALYSIS OF THE COUNTY'S MAJOR FUNDS (continued)

The following is the analysis of expenditures for the year for the General Fund and other major Governmental Funds of the County.

- From a fund perspective, overall fund expenditures decreased 0.2% in 2015 compared with 2014. Increase is mostly due to significant capital projects in the County Aid Bridge Fund.
- Within the General Fund, the functions which reflected the largest portion of total expenditures within the General Fund are General Control and Administration and Public Safety. The function which reflected the largest increase over 2014 was Public Safety. The function which reflected the largest decrease over 2014 was General Control and Administration.

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY

Capital Assets

Bureau County's investment in capital assets for its governmental activities at year end totaled \$14.8 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, and highway infrastructure such as roads and bridges. There were \$1.2 million of capital asset additions recorded during the year and \$1.7 million of depreciation charges were expensed on the total capital assets. More detailed information can be found in Note 5 of the financial statements.

Major capital asset events during the fiscal year included the following:

- Infrastructure = \$301,729
- Dispatch room renovation = \$145,989
- 911 Building = \$175,000

Net Book Value of Capital Assets at November 30 (in millions)		
	2015	2014
Land and other nondepreciable assets	\$0.3	\$0.2
Buildings and building improvements	1.9	1.6
Office furniture, equipment and vehicle	1.2	1.0
Infrastructure	11.4	12.5
Total	\$14.8	\$15.3

Bureau County, Illinois

Management Discussion and Analysis

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY (continued)

At November 30, 2015, the County had \$0.2 million in governmental activities long term debt which consisted of accrued compensated absences. The amount due next year on this obligation is \$40,315. See Note 12 for details of debt.

Governmental Activities	
Outstanding Debt at November 30, 2015 (in millions)	
Accrued compensated absences	\$0.2

Governmental Activities	
Outstanding Debt at November 30, 2014 (in millions)	
Accrued compensated absences	\$0.2

ECONOMIC FACTORS

Bureau County's total EAV increased from 606,776,329 in 2014 to 614,708,232 in 2015. The overall tax extension for the County was \$5,454,491 in 2014 compared to \$5,727,476 in 2015. The County was short on the maximum rates for the 2015 tax extensions based on the levy requests. The County must have figured the levy on a lower taxable EAV creating a shortfall. The taxable EAV has seen a steady increase county-wide between 1%-2% for the last few years.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and potential creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Courtney Mabry, County Treasurer
Bureau County, Illinois
700 South Main Street
Princeton, IL 61356
Phone number (815) 872-3241

Basic Financial Statements

Bureau County, Illinois

Statement of Net Position

November 30, 2015

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	Governmental Activities
Cash on hand and in bank	\$17,637,638
Deposits	97,162
Investments	0
Inventory	81,647
Prepaid expense	22,270
Property taxes receivable	5,727,000
Accounts receivable	317,046
Due from other governments	1,380,992
Total current assets	25,263,755
Capital assets:	
Land and other nondepreciable assets	340,746
Depreciable property and equipment, net of depreciation	14,419,971
Total capital assets	14,760,717
Deferred outflows of resources -	
Deferred outflows of pension resources	1,595,380
Total assets and deferred outflows of resources	41,619,852
 LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	
Current liabilities:	
Accounts payable and accrued payroll	1,196,343
Accrued compensated absences due within one year	40,315
Total current liabilities	1,236,658
Noncurrent liabilities:	
Accrued compensated absences	144,940
Net pension liability	531,582
Total noncurrent liabilities	676,522
Total liabilities	1,913,180
Deferred inflows of resources:	
Unavailable grant revenue	1,224
Unavailable property taxes	5,727,000
Total deferred inflows of resources	5,728,224
Total liabilities and deferred inflows of resources	7,641,404
 NET POSITION	
Net investment in capital assets	14,760,717
Restricted	8,401,843
Unrestricted	10,815,888
Total net position	\$33,978,448

See Accompanying Notes to Financial Statements.

Bureau County, Illinois

Statement of Activities

For the year ended November 30, 2015

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General control and administration	\$3,157,959	\$690,207	\$44,464	\$0	(\$2,423,288)
Public safety	2,920,171	389,895	244,385	112,500	(2,173,391)
Judiciary and courts	1,555,531	707,018	211,642	0	(636,871)
Corrections	316,153	0	0	0	(316,153)
Highways and bridges	4,345,264	159,517	774,072	225,525	(3,186,150)
Public health	1,360,803	650,596	682,935	0	(27,272)
Public welfare	1,159,071	0	880,181	441,868	162,978
Total governmental activities	\$14,814,952	\$2,597,233	\$2,837,679	\$779,893	(8,600,147)

General revenues:

Taxes:	
Property taxes	5,518,971
Sales taxes	867,302
Income taxes	947,201
Public safety taxes	975,889
Other taxes	520,385
Interest income	28,761
Miscellaneous	149,735
Total general revenues	9,008,244
Change in net position	408,097
Net position - beginning of year	33,570,351
Net position - ending	\$33,978,448

See Accompanying Notes to Financial Statements.

Bureau County, Illinois

Governmental Funds

Balance Sheet

November 30, 2015

ASSETS	General	Illinois Municipal Retirement
Cash on hand	\$0	\$0
Cash in banks	9,464,325	1,481,831
Deposits	0	0
Investments	0	0
Inventory	0	0
Prepaid expense	22,270	0
Property taxes receivable	1,656,000	1,297,000
Accounts receivable	48,220	0
Due from other governments	620,950	0
Due from other funds	0	69,657
Total assets	\$11,811,765	\$2,848,488
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$123,040	\$0
Accrued payroll	109,047	30,255
Accrued compensated absences	26,648	0
Due to other funds	0	0
Total liabilities	258,735	30,255
Deferred inflows of resources:		
Unavailable grant revenue	0	0
Unavailable property taxes	1,656,000	1,297,000
Total deferred inflows of resources	1,656,000	1,297,000
Fund balances:		
Nonspendable	22,270	0
Restricted	0	1,521,233
Committed	634,918	0
Assigned	3,358,440	0
Unassigned	5,881,402	0
Total fund balances	9,897,030	1,521,233
Total liabilities, deferred inflows of resources and fund balances	\$11,811,765	\$2,848,488

See Accompanying Notes to Financial Statements.

Liability Insurance	County Highway	Other Governmental Funds	Total Governmental Funds
\$0	\$0	\$32,346	\$32,346
527,819	828,150	5,269,933	17,572,058
0	0	97,162	97,162
0	0	0	0
0	0	81,647	81,647
0	0	0	22,270
1,049,000	736,000	989,000	5,727,000
2,300	5,000	261,526	317,046
0	0	760,042	1,380,992
5,978	0	7,518	83,153
\$1,585,097	\$1,569,150	\$7,499,174	\$25,313,674
\$357,621	\$8,953	\$513,140	\$1,002,754
0	19,795	34,492	193,589
0	6,999	6,668	40,315
7,518	0	75,635	83,153
365,139	35,747	629,935	1,319,811
0	0	1,224	1,224
1,049,000	736,000	989,000	5,727,000
1,049,000	736,000	990,224	5,728,224
0	0	81,647	103,917
170,958	797,403	5,797,368	8,286,962
0	0	0	634,918
0	0	0	3,358,440
0	0	0	5,881,402
170,958	797,403	5,879,015	18,265,639
\$1,585,097	\$1,569,150	\$7,499,174	\$25,313,674

See Accompanying Notes to Financial Statements.

Bureau County, Illinois

Reconciliation of the Balance Sheet to the Statement of Net Position For the year ended November 30, 2015

Total fund balances - governmental funds	\$18,265,639
Amounts reported for governmental activities in the statement of net position are different because:	
An internal service fund is used to account for county and employee health insurance premiums	
The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.	33,234
Accrued long-term employee benefits are not due and payable in the current period and therefore are not reported as liabilities of the funds, but are included as liabilities and deferred items in the statement of net position	
Accrued net pension liability and related deferred outflows of resources	1,063,798
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of assets is \$231,890,183 and the accumulated depreciation of \$217,129,466.	
	14,760,717
Compensated absences not due and payable from current resources are not reported in the governmental funds.	<u>(144,940)</u>
Total net position - governmental activities	<u><u>\$33,978,448</u></u>

Bureau County, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the year ended November 30, 2015

	General	Illinois Municipal Retirement
Revenues:		
Property taxes	\$1,704,701	\$1,060,761
Intergovernmental revenue	2,523,756	0
Charges for services	794,167	0
Licenses and permits	9,508	0
Interest	19,756	149
Other revenue	86,554	0
Total revenues	5,138,442	1,060,910
Expenditures:		
Current:		
General control and administration	2,038,827	139,969
Public safety	2,105,913	411,047
Judiciary and court related	1,312,814	172,999
Corrections	307,708	4,510
Highways and bridges	0	172,410
Public health	0	0
Public welfare	0	0
Debt service:		
Principal	0	0
Interest	0	0
Capital outlay	177,663	0
Total expenditures	5,942,925	900,935
Excess (deficiency) of revenues over expenditures	(804,483)	159,975
Other financing sources and (uses):		
Transfers in	1,546,499	0
Transfers out	(1,475)	0
Total other financing sources (uses)	1,545,024	0
Net change in fund balance	740,541	159,975
Fund balances, beginning of year	9,156,489	1,361,258
Fund balances, end of year	\$9,897,030	\$1,521,233

See Accompanying Notes to Financial Statements.

Liability Insurance	County Highway	Other Governmental Funds	Total Governmental Funds
\$1,037,485	\$727,860	\$988,164	\$5,518,971
0	84,936	3,877,789	6,486,481
0	0	1,711,588	2,505,755
0	20,000	61,970	91,478
1,504	1,737	5,615	28,761
8,375	1,591	53,207	149,727
<u>1,047,364</u>	<u>836,124</u>	<u>6,698,333</u>	<u>14,781,173</u>
617,878	0	328,587	3,125,261
0	0	729,595	3,246,555
0	0	155,998	1,641,811
0	0	0	312,218
0	0	1,731,583	1,903,993
0	1,106,933	1,383,381	2,490,314
0	0	1,156,300	1,156,300
0	0	0	0
0	0	0	0
0	89,695	479,077	746,435
<u>617,878</u>	<u>1,196,628</u>	<u>5,964,521</u>	<u>14,622,887</u>
<u>429,486</u>	<u>(360,504)</u>	<u>733,812</u>	<u>158,286</u>
0	92,660	103,551	1,742,710
(672,869)	0	(1,068,366)	(1,742,710)
<u>(672,869)</u>	<u>92,660</u>	<u>(964,815)</u>	<u>0</u>
(243,383)	(267,844)	(231,003)	158,286
<u>414,341</u>	<u>1,065,247</u>	<u>6,110,018</u>	<u>18,107,353</u>
<u>\$170,958</u>	<u>\$797,403</u>	<u>\$5,879,015</u>	<u>\$18,265,639</u>

See Accompanying Notes to Financial Statements.

Bureau County, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities

For the year ended November 30, 2015

Net change in fund balance - Governmental funds	\$158,286
Amounts reported for governmental activities in the statement of activities are different because:	
An internal service fund is used to account for county and employee health insurance premiums. The net revenue of the internal service fund is reported with governmental activities.	(25,785)
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation expense. Donated capital assets are only reported in the statement of activities. This is the amount by which depreciation expense of \$1,711,574 exceeds new capitalized assets of \$746,435 for the period.	(965,139)
The net effect of various transactions involving capital assets (i.e., disposals and sales) is to decrease net position.	(35,570)
In the statement of activities, postretirement obligations, net pension obligations, and deferred sources are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year net pension liabilities and related deferred outflows exceed the amount paid by.	814,155
Vacation and compensated pay for employees is expensed in the statement of activities. However, since these amounts will not be paid from current resources, this expense is not recorded in the governmental funds. This is the amount by which vacation and compensated pay increased over the prior period.	20,282
Contributed capital assets (land, buildings and infrastructure) and other miscellaneous capital asset transactions recorded in government-wide financial statements but not recorded in fund level financial statements	441,868
	<hr/>
Change in net position of governmental activities	<u><u>\$408,097</u></u>

Bureau County, Illinois

Statement of Net Position

Proprietary Fund

November 30, 2015

	<u>Internal Service Fund Health Insurance</u>
ASSETS	
Cash in banks	\$33,234
Accounts receivable	0
Total assets	\$33,234
LIABILITIES	
Accounts payable	\$0
Total liabilities	0
NET POSITION	
Unrestricted	33,234
Total net position	\$33,234

See Accompanying Notes to Financial Statements.

Bureau County, Illinois

Statement of Revenues, Expenses and Changes in Fund Net Position

Proprietary Fund

For the year ended November 30, 2015

	<u>Internal Service Fund Health Insurance</u>
Operating revenues:	
Employee contribution	\$326,128
Board contribution	533,503
Miscellaneous	8
<hr/>	
Total operating revenues	859,639
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Operating expenses -	
Health insurance premiums	885,424
<hr/>	
Total operating expenses	885,424
<hr/>	
Net operating income (loss)	(25,785)
<hr/>	
Non-operating income (loss)	0
<hr/>	
Net income before other financing sources (uses)	(25,785)
<hr/>	
Other financing sources (uses):	
Transfers in	0
Transfers out	0
<hr/>	
Total other financing sources (uses)	0
<hr/>	
Change in net position	(25,785)
<hr/>	
Net position, beginning of year	59,019
<hr/>	
Net position, end of year	\$33,234
<hr/>	

Bureau County, Illinois

Statement of Cash Flows

Proprietary Fund

For the year ended November 30, 2015

	<u>Internal Service Fund Health Insurance</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from employees and Board	\$860,226
Payment to suppliers	(886,011)
Net cash flows from operating activities	(25,785)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
	0
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Transfers in	0
Transfers out	0
Net cash flows from noncapital financing activities	0
CASH FLOWS FROM INVESTING ACTIVITIES	
	0
Net increase (decrease) in cash	(25,785)
Cash, beginning of year	59,019
Cash, end of year	\$33,234
RECONCILIATION:	
Net operating income (loss)	(\$25,785)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
(Increase) decrease in:	
Receivables	587
Increase (decrease) in:	
Accounts payable	(587)
Net cash flows from operating activities	(25,785)

Bureau County, Illinois

Statement of Fiduciary Net Position

November 30, 2015

ASSETS	Agency Funds
Cash in banks	\$2,265,783
Deposits	41,001
Investments	1,441
Accounts Receivable	0
Due from other governments	624,611
Total assets	\$2,932,836
<hr/>	
LIABILITIES	
Accounts payable	\$35,771
Agency funds due to others	2,897,065
Total liabilities	\$2,932,836

See Accompanying Notes to Financial Statements.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

Introduction

The financial statements of Bureau County, Princeton, Illinois (the "County"), with the county seat located in Princeton, Illinois have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the County are described below.

Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements.

Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

Financial Reporting Entity

The County is governed by a twenty-six member County Board. The accompanying financial statements present the primary government, organizations for which the primary government is financially accountable, and other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials are financially accountable or whose exclusion would render the financial statements misleading because of nature and significance of their relationship.

Blended Component Unit - The 911 Fund serves all the citizens of the County. The budget and appropriation ordinance is approved by the 911 Board of Trustees, and the legal liability for any 911 Fund debt remains with the County. The 911 Fund is reported as a Special Revenue Fund.

Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Basis of Presentation – 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 and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General – The General Fund is used to account for all financial resources of the County except those which are required to be accounted for in another fund. The General Fund consists of the General Fund, the Interest on Investments Fund, and Jail Capital Project Fund. A brief description of the County's three General Funds follows:

General Fund - This fund 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. The services which are administered by the Department and accounted for in the general fund include general control and administration, public safety, judiciary and courts, corrections, and county development.

Interest on Investments Fund – This fund maintains County investments which consist mostly of certificate of deposits.

Jail Capital Project Fund – This fund was created by the County Board to fund the jail capital project.

Illinois Municipal Retirement Fund (IMRF) – This fund is used to pay retirement for SLEP, non-SLEP, and ECO employees of the County.

Liability Insurance Fund – This fund is used to pay for risk management activities of the County.

County Highway Fund – This fund is used to operate the County Highway Department, including, but not limited to salaries, supplies, and purchase of machinery and equipment.

Additionally, the County reports the following fund types:

The County administers an internal service fund (reported as a proprietary fund type) to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County administers the following internal service fund:

Health Insurance – This fund accounts for employee and County Board medical premiums.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Additionally, the County administers fiduciary (agency) funds for assets held by the County in a fiduciary capacity.

During the course of operations the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Measurement Focus and Basis of Accounting

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. Nonexchange 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 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. For this purpose, the government generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The County has elected to take exception to this assumption for revenue remitted by the State. Due to the State being late with payments, the County considers those amounts applicable to the current fiscal year to be available as it is vouchered by the State. 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.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles.

The appropriated budget is prepared by fund, function, and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. Appropriations in all budgeted funds lapse at the end of the fiscal year.

Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The cash balances of most County funds are pooled and invested. Each fund's share of the investment pool is reflected on its respective balance sheet.

Investments

Statutes authorize the County to invest in: 1) securities guaranteed by the full faith and credit of the United States of America; 2) deposits or other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; 3) short-term obligations of corporations organized in the United States which meet other restrictions as defined in Illinois Revised Statutes Chapter 35, Paragraph 902, as amended; 4) money market funds registered under the Investment Company Act of 1940; 5) short-term discount obligations of the Federal National Mortgage Association; 6) shares or other forms of securities legally issuable by savings and loan associations; 7) various share accounts of a credit union chartered under the laws of the State of Illinois or the laws of the United States provided the principal office of any such credit union is located within the State of Illinois; 8) a Public Treasurer's Investment Pool created under Section 17 of "An Act to revise the law in relation to the State Treasurer", approved November 23, 1873, as amended. Bank and savings and loan investments may only be made in institutions which are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation.

Investments for the County are reported at fair value (generally based on quoted market prices) except for the position in the State Treasurer's Investment Pool (Pool). In accordance with state law, the Pool operates in conformity with all of the requirements of the Securities and Exchange Commission's (SEC) Rule 2a7 as promulgated under the Investment Company Act of 1940, as amended. Accordingly, the Pool qualifies as a 2a7-like pool and is reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. The Pool is subject to regulatory oversight by the State Treasurer, although it is not registered with the SEC.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of deed stamps. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair value at the date of donation.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

Buildings and building improvements	10 - 40 years
Equipment and vehicles	5 - 20 years
Infrastructure	15 - 30 years

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditures) until then. In addition to liabilities, the statement of net position will sometimes report a separate section, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Net Position Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund Balance Flow Assumptions

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County's highest level of decision-making authority. The governing council is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The County has by resolution authorized an official of the County Board to assign fund balance. The County Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Program Revenues

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes

The County's property tax is levied each year on all taxable real property located in the County. The 2014 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2015. The County must file its tax levy by the last Tuesday of December each year. The 2014 levy was approved on December 9, 2014. The 2015 levy was approved on November 10, 2015.

The township assessors are responsible for assessment of all taxable real property within the County. The County Clerk computes the annual tax of each parcel of real property and prepares tax books used by the County Collector as a basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Treasurer, who remits to the units their respective share of the collections. Taxes levied in 2014 became due and payable in two installments, generally in June 2015 and September 2015. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

Compensated Absences

Vacation

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from County service. The liability for such leave is reported as incurred in the government-wide and governmental fund financial statements. In the fund financial statements, the County also recognizes a short term liability for the portion of compensated absences that will be paid from available funds within 60 days after year end. The liability for compensated absences includes salary-related benefits, where applicable.

Sick Leave

Accumulated sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists except at the Sheriff Department. Sheriff department employees who accumulate more than forty days of sick leave have the option of receiving payment for those days in excess of forty at a rate of one day's pay for each two days of sick leave.

Bureau County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from IMRF's fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a fund's principal ongoing operations. The principal operating revenues of internal service funds are charges to customers for sales and services. Operating expenses for internal service funds include the cost of sales and services, and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Note 2 Stewardship, Compliance and Accountability

Excess of expenditures over appropriations

<u>Fund</u>	<u>Amount</u>
Liability Insurance	\$302,878
Mentally Deficient Persons	\$36,773
Vital Statistics Automation and Storage	\$1,351
Tourism and Promotion	\$831
Sheriff Drug Forfeiture	\$2,805
Health Insurance	\$245,424
State's Attorney Automation	\$1,050
State's Attorney Drug Assets Forfeiture	\$16,972
Revenue Stamps	\$59,909
Communications Center Grant	\$145,993
Youth Diversion	\$34
DUI	\$1,827
Failure to Appear	\$2,694

Deficit Fund Equity

As of November 30, 2015, there were no funds with deficit fund balances.

Note 3 Cash Deposit with Financial Institutions

Custodial credit risk-deposits. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of November 30, 2015, the County's bank balance was \$21,820,486. Of this amount \$1,018,097 was not insured or collateralized with securities in the County's name.

Bureau County, Illinois

Notes to Financial Statements

Note 4 Investments

As of November 30, 2015, the County had the following investments:

	Fair Value		
	Governmental Activities	Statement of Fiduciary Net Position	Total
Illinois Funds Money Market Fund	\$0	\$1,441	\$1,441

Interest rate risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County has no specific policy on the interest rate risk at year-end.

Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the County's investments by maturity:

Investment Type	Remaining Maturity (in Months)			Total
	12 Months or Less	13-24 Months	25-60 Months	
External investment pool	\$1,441	0	0	\$1,441

Credit risk. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of year-end for each investment type:

Investment Type	Total as of November 30, 2015	AAAm	Aa	Unrated
External investment pool	\$1,441	\$1,441	0	0

Concentration of credit risk. The County's investment policy does not allow for an investment in any one issuer that is in excess of 5 percent of the County's total investments.

Custodial credit risk-investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of November 30, 2015, there are no investments with custodial credit risk in that all of its investments are insured.

Foreign Currency Risk. The County has no foreign currency risk for investments at year end.

Bureau County, Illinois

Notes to Financial Statements

Note 5 Capital Assets

The governmental activities capital asset activity for the year ended November 30, 2015 is as follows:

Governmental activities:	Balance 11/30/2014	Increases	Decreases and Transfers	Balance 11/30/2015
Capital assets, not being depreciated:				
Land	\$182,755	\$0	\$0	\$182,755
Work in progress	73,831	84,160	0	157,991
Total capital assets, not being depreciated:	256,586	84,160	0	340,746
Capital assets, being depreciated:				
Building and building improvements	2,776,012	369,671	0	3,145,683
Equipment and vehicles	5,171,728	506,648	(609,138)	5,069,238
Infrastructure	223,106,692	227,824	0	223,334,516
Total capital assets, being depreciated:	231,054,432	1,104,143	(609,138)	231,549,437
Accumulated depreciation:				
Building and building improvements	(1,190,195)	(100,796)	0	(1,290,991)
Equipment and vehicles	(4,214,455)	(260,105)	573,568	(3,900,992)
Infrastructure	(210,586,810)	(1,350,673)	0	(211,937,483)
Total accumulated depreciation	(215,991,460)	(1,711,574)	573,568	(217,129,466)
Total capital assets, being depreciated, net	15,062,972	(607,431)	(35,570)	14,419,971
Governmental activities capital assets, net	\$15,319,558	(\$523,271)	(\$35,570)	\$14,760,717

Depreciation expense was charged to governmental functions as follows:

Governmental activities:	
General control and administration	\$86,340
Public safety	112,860
Judiciary and courts	9,192
Corrections	9,356
Highways and bridges	1,428,941
Public welfare	62,114
Public health	2,771

Total depreciation expense, governmental activities	\$1,711,574
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Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans

Illinois Municipal Retirement Fund

Plan description – Employees of the County are provided with pensions through the Illinois Municipal Retirement Fund (IMRF) —an agent multiple-employer defined benefit pension plan. Established by the Illinois State Legislature for the benefit of Illinois municipal employed outside the city of Chicago, IMRF is governed by the Illinois Pension Code. IMRF issues a publicly available financial report that can be obtained at <http://imrf.org>.

Benefits provided - IMRF provides retirement, disability, and death benefits. Benefits are established by statute and may only be changed by the General Assembly. The benefit provisions in effect on the member's date of participation determine a member's minimum benefit while the benefit provisions in effect on the member's date of termination determine a member's maximum benefit. Public Act 96-0889 added a new section to the Pension Code that applies different benefits to anyone who first contributes to IMRF on or after January 1, 2011 and does not have any other previous service credit with one of the reciprocal retirement systems in Illinois.

Members who first participate on or after that date are members of Tier II. Anyone who made contributions to IMRF prior to January 1, 2011 remain participants of Tier I. Tier I retirement benefit are determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. The pension amount is 1 2/3 percent of the final rate of earnings for each of the first fifteen years of service and 2 percent for each year of service credit in excess of fifteen years, up to a maximum of 75 percent of the final rate of earnings.

Tier II benefits are determined by the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Pension earnings are initially capped at \$110,631 increasing annually by 3 percent or the consumer price index, whichever is less.

Regular Personnel (Non-SLEP)

Employees Covered by the Benefit Terms - At the December 31st 2014 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	191
Inactive employees entitled to but not yet receiving benefits	187
Active employees	78
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Total	456
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Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Regular Personnel (Non-SLEP) (continued)

Contributions - Employees are required to contribute 4.5 percent of their annual pay as set by statute. The statutes require each participating employer to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. Employer contributions for disability benefits, death benefits and the supplemental retirement benefits are pooled. 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.

Net Pension Liability - The employer's Net Pension Liability was measured as of December 31, 2014, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Actuarial assumptions - The total pension liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Inflation	3.5%
Price Inflation	2.75%
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-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 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 RF-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes

There were no benefit changes during the year.

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Regular Personnel (Non-SLEP) (continued):

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2014 Illinois Municipal Retirement Fund annual actuarial valuation report.

The actuarial assumptions used in the December 31, 2014 valuation were based on the results of an actuarial experience study dated April 27, 2015 for the period January 1, 2014 through December 31, 2014. As a result of the December 31, 2014 actuarial experience study, new assumptions for the assumed rate of return, salary increase, inflation and related economic assumptions were adopted in the December 31, 2014 actuarial valuation to more closely reflect actual experience.

Discount rate - The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance January 1, 2014	\$24,558,319	\$27,416,423	(\$2,858,104)
Service costs	304,214	0	304,214
Interest on total pension liability	1,807,854	0	1,807,854
Difference between expected and actual experience	(76,349)	0	(76,349)
Changes in assumptions	897,059	0	897,059
Employer contributions	0	291,172	(291,172)
Employee contributions	0	128,594	(128,594)
Net investment income	0	1,648,257	(1,648,257)
Benefit payments – net of refunds	(1,211,401)	(1,211,401)	0
Other changes	0	171,726	(171,726)
Net changes	1,721,377	1,028,348	693,029
Balances as of December 31, 2014	\$26,279,696	\$28,444,771	(\$2,165,075)

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Regular Personnel (Non-SLEP) (continued):

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Current Rate (7.50%)	1% Increase (8.50%)
County's proportionate share of the net pension liability	\$784,853	(\$2,165,075)	(\$4,596,984)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report which is publicly available at <http://imrf.org>.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of \$314,745. At November 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$0	\$33,646
Changes in assumptions	395,320	0
Net difference between projected and actual earnings	307,782	0
Employer contributions subsequent to the measurement date	208,356	0
Total	\$911,458	\$33,646

The County reported \$208,356 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended November 30, 2015. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31:	Net Deferred Outflows of Resources
2015	\$438,620
2016	76,946
2017	76,946
2018	76,944
2019	0
Thereafter	0
Total	\$669,546

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Regular Personnel (Non-SLEP) (continued):

Payable to the Pension Plan

At November 30, 2015, the County reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year ended November 30, 2015.

Sheriff's Law Enforcement (SLEP):

Employees Covered by the Benefit Terms - At the December 31st 2014 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	20
Inactive employees entitled to but not yet receiving benefits	19
Active employees	36
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Total	75
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Contributions - Employees are required to contribute 7.5 percent of their annual pay as set by statute. The statutes require each participating employer to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. Employer contributions for disability benefits, death benefits and the supplemental retirement benefits are pooled. 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.

Net Pension Liability - The employer's Net Pension Liability was measured as of December 31, 2014, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Actuarial assumptions - The total pension liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Inflation	3.5%
Price Inflation	2.75%
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Sheriff's Law Enforcement (SLEP) (continued):

Mortality For non-disabled retirees, an IMRF specific morality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Morality 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 RF-2014 Disabled Retirees Morality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes There were no benefit changes during the year.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2014 Illinois Municipal Retirement Fund annual actuarial valuation report.

The actuarial assumptions used in the December 31, 2014 valuation were based on the results of an actuarial experience study dated April 27, 2015 for the period January 1, 2014 through December 31, 2014. As a result of the December 31, 2014 actuarial experience study, new assumptions for the assumed rate of return, salary increase, inflation and related economic assumptions were adopted in the December 31, 2014 actuarial valuation to more closely reflect actual experience.

Discount rate - The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Sheriff's Law Enforcement (SLEP) (continued):

Changes in Net Pension Liability

	Total Pension Liability	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability
Balance January 1, 2014	\$12,237,220	\$11,450,033	\$787,187
Service costs	350,547	0	350,547
Interest on total pension liability	915,367	0	915,367
Difference between expected and actual experience	(15,089)	0	(15,089)
Changes in assumptions	177,117	0	177,117
Employer contributions	0	357,846	(357,846)
Employee contributions	0	144,294	(144,294)
Net investment income	0	701,103	(701,103)
Benefit payments – net of refunds	(415,208)	(415,208)	0
Other changes	0	13,809	(13,809)
Net changes	1,012,734	801,844	210,890
Balances as of December 31, 2014	\$13,249,954	\$12,251,877	\$998,077

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Current Rate (7.50%)	1% Increase (8.50%)
County's proportionate share of the net Pension liability	\$2,944,842	\$998,077	(\$580,936)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report which is publicly available at <http://imrf.org>.

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Sheriff's Law Enforcement (SLEP) (continued):

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of \$304,735. At November 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$0	\$12,559
Changes in assumptions	147,418	0
Net difference between projected and actual earnings	129,142	0
Employer contributions subsequent to the measurement date	304,435	0
Total	\$580,995	\$12,559

The County reported \$304,435 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended November 30, 2015. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31:	Net Deferred Outflows of Resources
2015	\$59,454
2016	59,454
2017	59,454
2018	59,454
2019	26,185
Thereafter	0
Total	\$264,001

Payable to the Pension Plan

At November 30, 2015, the County reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year ended November 30, 2015.

Elected County Officials (ECO):

Employees Covered by the Benefit Terms - At the December 31st 2014 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	19
Inactive employees entitled to but not yet receiving benefits	1
Active employees	3
Total	23

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Elected County Officials (ECO) (continued):

The actuarial assumptions used in the December 31, 2014 valuation were based on the results of an actuarial experience study dated April 27, 2015 for the period January 1, 2014 through December 31, 2014. As a result of the December 31, 2014 actuarial experience study, new assumptions for the assumed rate of return, salary increase, inflation and related economic assumptions were adopted in the December 31, 2014 actuarial valuation to more closely reflect actual experience.

Discount rate - The discount rate used to measure the total pension liability was 7.42 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance January 1, 2014	\$6,384,095	\$4,562,821	\$1,821,274
Service costs	59,962	0	59,962
Interest on total pension liability	465,889	0	465,889
Difference between expected and actual experience	(265,417)	0	(265,417)
Changes in assumptions	95,858	0	95,858
Employer contributions	0	231,466	(231,466)
Employee contributions	0	23,645	(23,645)
Net investment income	0	276,833	(276,833)
Benefit payments – net of refunds	(304,259)	(304,259)	0
Other changes	0	(52,958)	52,958
Net changes	52,033	174,727	(122,694)
Balances as of December 31, 2014	\$6,436,128	\$4,737,548	\$1,698,580

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.42 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.42 percent) or 1-percentage-point higher (8.42 percent) than the current rate:

	1% Decrease (6.42%)	Current Rate (7.42%)	1% Increase (8.42%)
County's proportionate share of the net Pension liability	\$2,451,641	\$1,698,580	\$1,064,098

Bureau County, Illinois

Notes to Financial Statements

Note 6 Retirement Plans (continued)

Elected County Officials (ECO) (continued):

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report which is publicly available at <http://imrf.org>.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of \$59,532. At November 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$0	\$0
Changes in assumptions	0	0
Net difference between projected and actual earnings	49,240	0
Employer contributions subsequent to the measurement date	99,892	0
Total	\$149,132	\$0

The County reported \$99,892 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended November 30, 2015. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31:</u>	<u>Net Deferred Outflows of Resources</u>
2015	\$12,310
2016	12,310
2017	12,310
2018	12,310
2019	0
Thereafter	0
Total	\$49,240

Payable to the Pension Plan

At November 30, 2015, the County reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year ended November 30, 2015.

Bureau County, Illinois

Notes to Financial Statements

Note 7 Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue code Section 457. The plan, available to all eligible County employees, permits them to defer a portion of their salary until future years. Payments to the plan are made by County employees only. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

It is the opinion of the County that it has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

Note 8 Other Post-Employment Benefits

The County has evaluated its potential other postemployment benefits liability. The County provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the County are required to pay 100% of the current premium. However, only six former employees have chosen to stay in the County's current health insurance plan. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the County has no former employees for whom the County was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore, the County has not recorded any postemployment benefit liability as of November 30, 2015.

Note 9 Construction and Other Significant Commitments

Construction commitments. There are no significant construction commitments as of November 30, 2015.

Note 10 Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. In order to protect against such risks of loss, the County purchases insurance coverage. The maximum deductible in effect through these policies as of November 30, 2015 was \$1,000. During the year ended November 30, 2015, there were no significant reductions in coverage. Also, there have been no settlements which have exceeded insurance coverage in the past three years.

For risks of loss related to injuries to employees, the County purchases coverage through the Illinois Counties Risk Management Pool. Potentially the County could be assessed additional premiums for its share of any losses of the pool. Historically, the County has not been assessed any additional premiums.

Bureau County, Illinois

Notes to Financial Statements

Note 11 Lease Obligations

Operating lease

The County leases building space under an operating lease agreement which expires in 2017. Total lease expense paid for November 30, 2015 was \$62,092. The following is a schedule of future minimum lease payments under operating leases at November 30, 2015:

Fiscal Year Ended November 30,	Operating Leases
2016	\$58,620
2017	19,540
Total minimum lease payments	\$78,160

Note 12 Long-Term Debt

Long term liability activity for the year ended November 30, 2015, is as follows:

	Beginning Balance	Increase	Decrease	Ending Balance	Amounts Due Within One Year
Governmental activities:					
Accrued compensated absences	\$191,518	\$95,914	(\$102,177)	\$185,255	\$40,315

The County is subject to a debt limitation of 5.750% of its assessed valuation of \$606,776,329. As of November 30, 2015, the County had \$34,889,639 remaining legal debt margin.

Note 13 Net Position

Net position reported on the government wide statement of net position at November 30, 2015:

Governmental Activities:	
Net investment in capital assets:	
Land and other non-depreciable assets	\$340,746
Other capital assets, net of accumulated depreciation	14,419,971
Less: related long-term debt outstanding	0
Total net investment in capital assets	14,760,717
Restricted:	
State statutes and enabling legislation	8,290,610
Externally imposed by grantors	111,233
Total restricted	8,401,843
Unrestricted	10,815,888
Total governmental activities net position	\$33,978,448

Bureau County, Illinois

Notes to Financial Statements

Note 14 Fund Balance

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. Below are definitions of the how these balances are reported.

Nonspendable Fund Balance

The nonspendable 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. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. The County has nonspendable balances at year end that are listed below.

Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Examples of these restrictions could be those imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The County has restricted balances at year end that are listed below.

Committed Fund Balance

The County commits fund balance by making motions or passing resolution 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 contract requirements. The County has committed balances at year end that are listed below.

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 the Board to assign amounts to be used for specific purposes. The County has assigned balances at year end that are listed below.

Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Fund for amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund and for funds with negative fund balances.

Nonspendable Fund Balance

Major Funds -	
General Fund – prepaid expense	\$22,270
Non-major funds - inventory	81,647
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Total nonspendable fund balance	\$103,917
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Bureau County, Illinois

Notes to Financial Statements

Note 14 Fund Balance (continued)

Restricted Fund Balance

Major Funds:

State statutes and enabling legislation:

Illinois Municipal Retirement	1,521,233
Liability Insurance	170,958
County Highway	797,403

Non-Major Funds:

State statutes and enabling legislation:

Animal Control Administration	25,515
Animal Control Claims	17,130
County Aid Bridge	424,276
GIS	144,159
Treasurer's Automation	9,432
Arrestee's Medical Costs	41,619
County Clerk and Recorder Document Storage	12,799
Mentally Deficient Persons	28,225
Kids Account	5,300
Law Library	0
Maintenance and Child Support	7,094
Circuit Clerk Court Automation	191,999
Probation Services	130,598
Health Department	265,453
State's Attorney Drug Assets Forfeiture	180,479
Vital Statistics Automation and Storage	1,263
Court Security	196,184
Tourism and Promotion	14,825
Circuit Clerk Court Document Storage	75,595
Indemnity	293,288
Sheriff Drug Forfeiture	157,892
Teen Court	2,025
Police Vehicle	24,850
Public Safety Tax	1,165,011
Revenue Stamps	39,384
Circuit Clerk Operations and Administration	35,827
Domestic Violence Surveillance	3,345
Sex Offender Fees	50
State's Attorney Sex Offender Investigation Fees	497
911	640,308
County Motor Fuel Tax	785,728
Federal Aid Matching	669,473
Youth Diversion	1,040
DUI	2,587
Coroners Fees	22,951
State's Attorney Automation	3,290
Probation Ops Fee	23,431
Failure to Appear	35,446
Tax Certificate Assignment Automation	1,417
Passport Fees	6,350
Externally imposed by grantors-	
Public Transportation	111,233

Total restricted fund balance

\$8,286,962

Bureau County, Illinois

Notes to Financial Statements

Note 14 Fund Balance (continued)

Committed Fund Balance

Major Funds -	
General Fund – Jail Capital Project	\$634,918

Assigned Fund Balance

Major Funds -	
General Fund – Interest on Investments	\$3,358,440

Unassigned Fund Balance

Major Funds -	
General Fund	\$5,881,402

Note 15 Interfund Receivables and Payables

Individual fund interfund receivable and payable balances. Balances at November 30, 2015 were as follows:

Receivable Fund	Payable Fund	Amount
Illinois Municipal Retirement	Nonmajor governmental funds	\$69,657
Liability Insurance	Nonmajor governmental funds	5,978
Nonmajor governmental funds	Liability Insurance	7,518
		\$83,153

The outstanding balances between funds result from the fiscal year 2015 risk management plan and to assist with cash flows in the health department.

Note 16 Interfund Transfers

Below are the interfund transfers as of November 30, 2015:

Fund	Transfer In	Transfer Out
Major funds -		
General	\$1,546,499	\$1,475
Liability Insurance	0	672,869
County Highway	92,660	0
Nonmajor governmental funds	103,551	1,068,366
	\$1,742,710	\$1,742,710

Transfers were made relating to the risk management plan and to simplify cash flows within the County.

Bureau County, Illinois

Notes to Financial Statements

Note 17 Contingencies

During 2011, an employee filed a grievance against the County for wrongful termination. The County has made an offer of \$400,000 plus an approximate additional \$46 thousand payable to IMRF for employer contributions. The County is anticipating its liability insurance carrier will cover approximately \$93 thousand. Therefore, the County has accrued amounts as of November 30, 2015, of approximately \$353 thousand. While the County believes it has meritorious defenses against the suit, the ultimate resolution of the matter, which is expected to occur during 2016, could result in a loss of up to approximately \$93 thousand in excess of the amount accrued.

Note 18 Wind Farm Decommissioning

The County permitted Big Sky Wind, LLC (Big Sky) to build a wind farm containing 57 wind turbines in Bureau County. Big Sky created an irrevocable letter of credit in favor of the County in an amount equal to the total decommissioning estimate of \$1,791,691. During fiscal year 2012, the County withdrew \$1,794,607 from the line of credit to be held as cash in bank under the County's name in the event of Big Sky's failure to perform its decommissioning obligations in accordance with the Decommissioning Plan within six months after the project ends. Big Sky changed owners during fiscal year 2014 and the new owners issued a new \$2.0 million irrevocable letter of credit to the County. The County returned the proceeds from the initial letter of credit in the amount of \$1,804,538 to the former owners of Big Sky. Upon failure by Big Sky to complete its decommissioning obligations, the County has the right to draw the monies on the \$2.0 letter of credit. Thus, the County has no contingent liability for the decommissioning the wind farm.

Note 19 Prior Year Restatement

As a result of the implementation of GASB Statement No. 68 and 71, the governmental activities beginning net position was restated as follows:

	Governmental Activities
Balance at December 1, 2014	\$33,320,708
Less beginning net pension asset (liability) for IMRF	249,643
	<hr/>
Balance at December 1, 2014, as restated	\$33,570,351

Note 20 New Reporting Standards

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* is effective for periods beginning after June 15, 2014. This statement establishes new requirements for governments to report a "net pension liability" for the unfunded portion of its IMRF pension plans. The County has implemented this statement in the year ended November 30, 2015.

GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68* is effective for periods beginning after June 15, 2014. The statement amends the new requirements for governments reporting a net pension liability. The County has implemented this statement in the year ended November 30, 2015.

Bureau County, Illinois

Notes to Financial Statements

Note 21 Impact of Pending Accounting Principles

GASB issued Statement No. 72, *Fair Value Measurement and Application* addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement when a market price is not readily determinable, and establishes a 3-level hierarchy of fair value that will be disclosed in the notes to the financial statements, based on the presence or absence of observable market inputs. The requirements of this Statement are effective for financial statements for reporting periods beginning after June 15, 2015. The County has not determined the effect of this Statement.

GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statement Nos. 67 and 68* addresses accounting and financial reporting for pensions that were not covered by GASB Statement No. 68, because the plan assets are not held in trust. The provisions in Statement 73 are effective for fiscal years beginning after June 15, 2015. The County has not determined the effect of this Statement.

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* addresses the accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. The provisions in Statement 75 are effective for fiscal years beginning after June 15, 2017. The County has not determined the effect of this Statement.

GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, identifies – in the context of the current governmental financial reporting environment – the hierarchy of generally accepted accounting principles (GAAP). Authoritative sources of GAAP now include (1) GASB pronouncements, (2) GASB implementation guides, and (3) AICPA literature specifically cleared by the GASB. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015. The County has not determined the effect of this Statement.

GASB Statement No. 77, *Tax Abatement Disclosures*, requires governments that enter into tax abatement agreements to disclose the certain information about the agreements to allow readers of the financial statements to better access the revenue-generating capacity of the government. The provisions in Statement No. 77 are effective for reporting periods beginning after December 15, 2015. The County has not determined the effect of this Statement.

GASB Statement No. 80, *Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14* amends the blending requirements by requiring the blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016. The County has not determined the effect of this Statement.

Bureau County, Illinois

Notes to Financial Statements

Note 22 Subsequent Events

In December 2015, the County signed a contract with R.A. Oldeen, Inc. for the replacement of the courthouse roof in the amount of \$249,019. The project has an estimated completion date of June 1, 2016.

The County entered into an agreement with the Illinois Department of Transportation and Stark Excavation for replacing bridge on Backbone Road. The County's portion of the \$1,326,628 construction contract is estimated to be \$265,325. The project is expected to be completed by November 2016.

Required Supplementary Information

Bureau County, Illinois

General Fund

Budgetary Comparison Schedule

Required Supplementary Information

For the year ended November 30, 2015

	Budgeted Amounts		Variance with Final Budget
	Original and Final	Actual	
Revenues:			
Property taxes	\$1,756,100	\$1,704,701	(\$51,399)
Intergovernmental revenue	2,687,985	2,523,756	(164,229)
Charges for services	702,210	794,167	91,957
Licenses and permits	8,000	9,508	1,508
Interest	500	0	(500)
Other revenue	7,410	86,554	79,144
Total revenues	5,162,205	5,118,686	(43,519)
Expenditures:			
Current:			
General control and administration	2,561,923	2,049,082	512,841
Public safety	2,361,173	2,224,639	136,534
Judiciary and court related	1,366,400	1,312,814	53,586
Corrections	272,883	323,187	(50,304)
Highways and bridges	0	0	0
Total expenditures	6,562,379	5,909,722	652,657
Excess (deficiency) of revenues over expenditures	(1,400,174)	(791,036)	609,138
Other financing sources and (uses):			
Transfers in	2,095,718	1,546,499	(549,219)
Transfers out	0	(1,475)	(1,475)
Net change in fund balance	<u>\$695,544</u>	753,988	<u>\$58,444</u>
Fund balances, beginning of year		5,149,684	
Fund balances, end of year		<u>\$5,903,672</u>	
GAAP fund balances for General Revenue Funds:			
General Fund		\$5,903,672	
Interest on Investments		3,358,440	
Jail Capital Project		634,918	
GAAP fund balances for General Revenue Funds		<u>\$9,897,030</u>	

See Notes to Required Supplementary Information.

Bureau County, Illinois
 Illinois Municipal Retirement Fund
 Budgetary Comparison Schedule
 Required Supplementary Information
 For the year ended November 30, 2015

	Budgeted Amounts		
	Original and Final	Actual	Variance with Final Budget
Revenues:			
Property taxes	\$1,060,902	\$1,060,761	(\$141)
Interest	0	149	149
Total revenues	1,060,902	1,060,910	8
Expenditures:			
General control and administration	166,242	139,969	26,273
Public safety	488,204	411,047	77,157
Judiciary and court related	205,473	172,999	32,474
Corrections	5,357	4,510	847
Highways and bridges	204,773	172,410	32,363
Public health	0	0	0
Public welfare	0	0	0
Total expenditures	1,070,049	900,935	169,114
Net change in fund balance	(\$9,147)	159,975	\$169,122
Fund balance, beginning of year		1,361,258	
Fund balance, end of year		\$1,521,233	

See Notes to Required Supplementary Information.

Bureau County, Illinois

Liability Insurance Fund

Budgetary Comparison Schedule

Required Supplementary Information

For the year ended November 30, 2015

	Budgeted Amounts		
	Original and Final	Actual	Variance with Final Budget
Revenues:			
Property taxes	\$1,037,952	\$1,037,485	(\$467)
Interest	0	1,504	1,504
Other revenue	0	8,375	8,375
Total revenues	1,037,952	1,047,364	9,412
Expenditures -			
General control and administration	315,000	617,878	(302,878)
Excess (deficiency) of revenues over expenditures	722,952	429,486	(293,466)
Other financing sources and (uses):			
Transfers in	0	0	0
Transfers out	(723,819)	(672,869)	(50,950)
Net change in fund balance	<u>(\$867)</u>	<u>(243,383)</u>	<u>(\$242,516)</u>
Fund balance, beginning of year		<u>414,341</u>	
Fund balance, end of year		<u><u>\$170,958</u></u>	

See Notes to Required Supplementary Information.

Bureau County, Illinois

County Highway Fund

Budgetary Comparison Schedule

Required Supplementary Information

For the year ended November 30, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$735,900	\$735,900	\$727,860	(\$8,040)
Intergovernmental revenue	70,000	70,000	84,936	14,936
Charges for services	50,000	50,000	0	(50,000)
Licenses and permits	0	0	20,000	20,000
Interest	1,750	1,750	1,737	(13)
Other revenue	2,500	2,500	1,591	(909)
Total revenues	860,150	860,150	836,124	(24,026)
Expenditures -				
Highways and bridges	1,104,150	1,294,150	1,196,628	97,522
Excess (deficiency) of revenues over expenditures	(244,000)	(434,000)	(360,504)	73,496
Other financing sources and (uses):				
Transfers in	83,967	83,967	92,660	8,693
Transfers out	0	0	0	0
Net change in fund balance	(\$160,033)	(\$350,033)	(267,844)	\$82,189
Fund balance, beginning of year			1,065,247	
Fund balance, end of year			\$797,403	

See Notes to Required Supplementary Information.

Bureau County, Illinois
Schedules of Required Supplementary Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
IMRF Regular Plan - Last 10 Calendar Years
(schedule to be built prospectively from 2014)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Calendar year ending December 31,										
Total pension liability:										
Service cost	\$304,214									
Interest on the total pension liability	1,807,854									
Benefit changes	0									
Difference between expected and actual experience	(76,349)									
Assumption changes	897,059									
Benefit payments and refunds	(1,211,401)									
Net change in total pension liability	1,721,377									
Total pension liability - beginning	24,558,319									
Total pension liability - ending (a)	\$26,279,696									
Plan fiduciary net position:										
Employer contributions	\$291,172									
Employee contributions	128,594									
Pension plan net investment income	1,648,257									
Benefit payments and refunds	(1,211,401)									
Other	171,726									
Net change in plan fiduciary net position	1,028,348									
Plan fiduciary net position - beginning	27,416,423									
Plan fiduciary net position - ending (b)	\$28,444,771									
Net pension liability(asset) - Ending (a) - (b)	(2,165,075)									
Plan fiduciary net position as a percentage of total pension liability	108.24%									
Covered valuation payroll	2,749,506									
Net pension liability as a percentage of covered valuation payroll	-78.74%									

The County implemented GASB Statement No. 68 in November 30, 2015.

Bureau County, Illinois
Schedules of Required Supplementary Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
IMRF SLEP Plan - Last 10 Calendar Years
(schedule to be built prospectively from 2014)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Calendar year ending December 31,										
Total pension liability:										
Service cost	\$350,547									
Interest on the total pension liability	915,367									
Benefit changes	0									
Difference between expected and actual experience	(15,089)									
Assumption changes	177,117									
Benefit payments and refunds	(415,208)									
Net change in total pension liability	1,012,734									
Total pension liability - beginning	12,237,220									
Total pension liability - ending (a)	\$13,249,954									
Plan fiduciary net position:										
Employer contributions	\$357,846									
Employee contributions	144,294									
Pension plan net investment income	701,103									
Benefit payments and refunds	(415,208)									
Other	13,809									
Net change in plan fiduciary net position	801,844									
Plan fiduciary net position - beginning	11,450,033									
Plan fiduciary net position - ending (b)	\$12,251,877									
Net pension liability(asset) - Ending (a) - (b)	998,077									
Plan fiduciary net position as a percentage of total pension liability	92.47%									
Covered valuation payroll	1,923,905									
Net pension liability as a percentage of covered valuation payroll	51.88%									

The County implemented GASB Statement No. 68 in November 30, 2015.

Bureau County, Illinois
Schedules of Required Supplementary Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
IMRF ECO Plan - Last 10 Calendar Years
(schedule to be built prospectively from 2014)

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Calendar year ending December 31,										
Total pension liability:										
Service cost	\$59,962									
Interest on the total pension liability	465,889									
Benefit changes	0									
Difference between expected and actual experience	(265,417)									
Assumption changes	95,858									
Benefit payments and refunds	(304,259)									
Net change in total pension liability	52,033									
Total pension liability - beginning	6,384,095									
Total pension liability - ending (a)	\$6,436,128									
Plan fiduciary net position:										
Employer contributions	\$231,466									
Employee contributions	23,645									
Pension plan net investment income	276,833									
Benefit payments and refunds	(304,259)									
Other	(52,958)									
Net change in plan fiduciary net position	174,727									
Plan fiduciary net position - beginning	4,562,821									
Plan fiduciary net position - ending (b)	\$4,737,548									
Net pension liability(asset) - Ending (a) - (b)	1,698,580									
Plan fiduciary net position as a percentage of total pension liability	73.61%									
Covered valuation payroll	315,264									
Net pension liability as a percentage of covered valuation payroll	538.78%									

The County implemented GASB Statement No. 68 in November 30, 2015.

Bureau County, Illinois
 Required Supplementary Information
 Multiyear Schedule of IMRF Contributions

Multiyear Schedule of Contributions (IMRF – Non-SLEP)
Last 10 Calendar Years

Calendar Year Ending December 31,	Actuarially Determined Contribution*	Actual Contributio n	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution As a % of Covered Valuation Payroll
2014	\$320,111	\$291,172	\$28,939	\$2,749,506	10.59%

* Estimated based on contribution rate of 10.59% and covered valuation payroll of \$2,749,506.

* The County implemented GASB Statement No. 68 in 11/30/15

Multiyear Schedule of Contributions (IMRF – SLEP)
Last 10 Calendar Years

Calendar Year Ending December 31,	Actuarially Determined Contribution*	Actual Contributio n	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution As a % of Covered Valuation Payroll
2014	\$390,409	\$357,846	\$32,563	\$1,923,905	18.60%

* Estimated based on contribution rate of 18.60% and covered valuation payroll of \$1,923,905.

* The County implemented GASB Statement No. 68 in 11/30/15

Multiyear Schedule of Contributions (IMRF –ECO)
Last 10 Calendar Years

Calendar Year Ending December 31,	Actuarially Determined Contribution*	Actual Contributio n	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution As a % of Covered Valuation Payroll
2014	\$276,518	\$231,466	\$45,052	\$315,264	73.42%

* Estimated based on contribution rate of 73.42% and covered valuation payroll of \$315,264.

* The County implemented GASB Statement No. 68 in 11/30/15

Bureau County, Illinois

Notes to Required Supplementary Information

Note 1 Basis of Accounting

Annual budgets are adopted for all governmental funds using the modified accrual basis of accounting, which is consistent with generally accepted accounting principles.

Note 2 Excess of Expenditures Over Appropriations

The major fund Liability Insurance had excess of expenditures over appropriations of \$302,878.

Note 3 Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2014 Contribution Rate for IMRF *

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.

Methods and Assumptions Used to Determine 2014 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 29-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 24 years for most employers (two employers were financed over 33 years)>
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage growth	4.00%
Price Inflation	3.0% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	4.40% to 16.00% including inflation

Supplementary Information

Bureau County, Illinois

General Fund

Combining Balance Sheet

November 30, 2015

ASSETS	County General	Interest on Investments	Jail Capital Project	Total General
Cash on hand	\$0	\$0	\$0	\$0
Cash in banks	5,470,967	3,358,440	634,918	9,464,325
Deposits	0	0	0	0
Investments	0	0	0	0
Inventory	0	0	0	0
Prepaid expense	22,270	0	0	22,270
Property taxes receivable	1,656,000	0	0	1,656,000
Accounts receivable	48,220	0	0	48,220
Due from other governments	620,950	0	0	620,950
Due from other funds	0	0	0	0
Total assets	\$7,818,407	\$3,358,440	\$634,918	\$11,811,765
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$123,040	\$0	\$0	\$123,040
Accrued payroll	109,047	0	0	109,047
Accrued compensated absences	26,648	0	0	26,648
Due to other funds	0	0	0	0
Total liabilities	258,735	0	0	258,735
Deferred inflows of resources -				
Unavailable property taxes	1,656,000	0	0	1,656,000
Fund balances:				
Nonspendable	22,270	0	0	22,270
Restricted	0	0	0	0
Committed	0	0	634,918	634,918
Assigned	0	3,358,440	0	3,358,440
Unassigned	5,881,402	0	0	5,881,402
Total fund balances	5,903,672	3,358,440	634,918	9,897,030
Total liabilities, deferred inflows of resources and fund balances	\$7,818,407	\$3,358,440	\$634,918	\$11,811,765

Bureau County, Illinois

General Fund

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the year ended November 30, 2015

	County General	Interest on Investments	Jail Capital Project	Total General
Revenues:				
Property taxes	\$1,704,701	\$0	\$0	\$1,704,701
Intergovernmental revenue	2,523,756	0	0	2,523,756
Charges for services	794,167	0	0	794,167
Licenses and permits	9,508	0	0	9,508
Interest	0	19,756	0	19,756
Other revenue	86,554	0	0	86,554
Total revenues	5,118,686	19,756	0	5,138,442
Expenditures:				
Current:				
General control and administration	2,049,082	0	0	2,049,082
Public safety	2,224,639	0	0	2,224,639
Judiciary and court related	1,312,814	0	0	1,312,814
Corrections	323,187	0	33,203	356,390
Highways and bridges	0	0	0	0
Total expenditures	5,909,722	0	33,203	5,942,925
Excess (deficiency) of revenues over expenditures	(791,036)	19,756	(33,203)	(804,483)
Other financing sources and (uses):				
Transfers in	1,546,499	0	0	1,546,499
Transfers out	(1,475)	0	0	(1,475)
Net change in fund balance	753,988	19,756	(33,203)	740,541
Fund balances, beginning of year	5,149,684	3,338,684	668,121	9,156,489
Fund balances, end of year	\$5,903,672	\$3,358,440	\$634,918	\$9,897,030

Bureau County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds

November 30, 2015

ASSETS	Total Nonmajor Governmental	Animal Control Administration	Animal Control Claims	Special
				County Aid Bridge
Cash on hand	\$32,346	\$0	\$0	\$0
Cash in banks	5,269,933	23,527	17,130	428,831
Deposits	97,162	0	0	0
Investments	0	0	0	0
Inventory	81,647	0	0	0
Prepaid expense	0	0	0	0
Property taxes receivable	989,000	0	0	307,000
Accounts receivable	261,526	3,021	0	0
Due from other governments	760,042	0	0	0
Due from other funds	7,518	0	0	0
Total assets	\$7,499,174	\$26,548	\$17,130	\$735,831
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$513,140	\$0	\$0	\$0
Accrued payroll	34,492	511	0	4,555
Accrued compensated absences	6,668	522	0	0
Due to other funds	75,635	0	0	0
Total liabilities	629,935	1,033	0	4,555
Deferred inflows of resources:				
Unavailable grant revenue	1,224	0	0	0
Unavailable property taxes	989,000	0	0	307,000
Total deferred inflows of resources	990,224	0	0	307,000
Fund balances:				
Nonspendable	81,647	0	0	0
Restricted	5,797,368	25,515	17,130	424,276
Committed	0	0	0	0
Unassigned	0	0	0	0
Total fund balance	5,879,015	25,515	17,130	424,276
Total liabilities, deferred inflows of resources and fund balances	\$7,499,174	\$26,548	\$17,130	\$735,831

Revenue Funds

GIS	Treasurer's Automation	Arrestee's Medical Costs	County Clerk and Recorder Document Storage	Mentally Deficient Persons	Kids Account	Law Library
\$0	\$0	\$0	\$0	\$0	\$0	\$0
138,581	9,432	41,619	16,253	65,198	5,300	2,289
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	275,000	0	0
8,271	0	0	3,653	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
\$146,852	\$9,432	\$41,619	\$19,906	\$340,198	\$5,300	\$2,289

\$0	\$0	\$0	\$7,107	\$36,973	\$0	\$2,289
2,693	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
2,693	0	0	7,107	36,973	0	2,289

0	0	0	0	0	0	0
0	0	0	0	275,000	0	0
0	0	0	0	275,000	0	0

0	0	0	0	0	0	0
144,159	9,432	41,619	12,799	28,225	5,300	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
144,159	9,432	41,619	12,799	28,225	5,300	0

\$146,852	\$9,432	\$41,619	\$19,906	\$340,198	\$5,300	\$2,289
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Bureau County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds (Continued)

November 30, 2015

	Special			
ASSETS	Maintenance and Child Support	Circuit Clerk Court Automation	Probation Services	Health Department
Cash on hand	\$0	\$0	\$0	\$32,346
Cash in banks	7,867	192,835	130,598	199,407
Deposits	0	0	0	32,455
Investments	0	0	0	0
Inventory	0	0	0	21,435
Prepaid expense	0	0	0	0
Property taxes receivable	0	0	0	100,000
Accounts receivable	0	0	0	193,984
Due from other governments	0	0	0	0
Due from other funds	0	0	0	7,518
Total assets	\$7,867	\$192,835	\$130,598	\$587,145
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$0	\$0	\$0	\$111,295
Accrued payroll	773	836	0	6,573
Accrued compensated absences	0	0	0	5,530
Due to other funds	0	0	0	75,635
Total liabilities	773	836	0	199,033
Deferred inflows of resources:				
Unavailable grant revenue	0	0	0	1,224
Unavailable property taxes	0	0	0	100,000
Total deferred inflows of resources	0	0	0	101,224
Fund balances:				
Nonspendable	0	0	0	21,435
Restricted	7,094	191,999	130,598	265,453
Committed	0	0	0	0
Unassigned	0	0	0	0
Total fund balance	7,094	191,999	130,598	286,888
Total liabilities, deferred inflows of resources and fund balances	\$7,867	\$192,835	\$130,598	\$587,145

Revenue Funds

State's Attorney Drug Assets Forfeiture	Vital Statistics Automation and Storage	Court Security	Tourism and Promotion	Circuit Clerk Court Document Storage	Highway Right of Way	Indemnity
\$0	\$0	\$0	\$0	\$0	\$0	\$0
180,479	1,263	198,644	14,825	76,392	0	293,288
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
\$180,479	\$1,263	\$198,644	\$14,825	\$76,392	\$0	\$293,288
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	2,460	0	797	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	2,460	0	797	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
180,479	1,263	196,184	14,825	75,595	0	293,288
0	0	0	0	0	0	0
0	0	0	0	0	0	0
180,479	1,263	196,184	14,825	75,595	0	293,288
\$180,479	\$1,263	\$198,644	\$14,825	\$76,392	\$0	\$293,288

Bureau County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds (Continued)

November 30, 2015

	Special				
ASSETS	Sheriff Drug Forfeiture	Public Transportation	GIS Grant	Teen Court	Police Vehicle
Cash on hand	\$0	\$0	\$0	\$0	\$0
Cash in banks	93,185	210,441	0	2,025	24,850
Deposits	64,707	0	0	0	0
Investments	0	0	0	0	0
Inventory	0	0	0	0	0
Prepaid expense	0	0	0	0	0
Property taxes receivable	0	0	0	0	0
Accounts receivable	0	29,880	0	0	0
Due from other governments	0	113,844	0	0	0
Due from other funds	0	0	0	0	0
Total assets	\$157,892	\$354,165	\$0	\$2,025	\$24,850
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$0	\$242,932	\$0	\$0	\$0
Accrued payroll	0	0	0	0	0
Accrued compensated absences	0	0	0	0	0
Due to other funds	0	0	0	0	0
Total liabilities	0	242,932	0	0	0
Deferred inflows of resources:					
Unavailable grant revenue	0	0	0	0	0
Unavailable property taxes	0	0	0	0	0
Total deferred inflows of resources	0	0	0	0	0
Fund balances:					
Nonspendable	0	0	0	0	0
Restricted	157,892	111,233	0	2,025	24,850
Committed	0	0	0	0	0
Unassigned	0	0	0	0	0
Total fund balance	157,892	111,233	0	2,025	24,850
Total liabilities, deferred inflows of resources and fund balances	\$157,892	\$354,165	\$0	\$2,025	\$24,850

Revenue Funds

Public Safety Tax	Revenue Stamps	Circuit Clerk Operations and Administration	Domestic Violence Surveillance	Sex Offender Fees	State's Attorney Sex Offender Investigation Fees	911
\$0	\$0	\$0	\$0	\$0	\$0	\$0
913,397	39,384	35,827	3,345	50	497	525,277
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	60,212	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
251,614	0	0	0	0	0	131,200
0	0	0	0	0	0	0
\$1,165,011	\$99,596	\$35,827	\$3,345	\$50	\$497	\$656,477
\$0	\$0	\$0	\$0	\$0	\$0	\$11,466
0	0	0	0	0	0	4,087
0	0	0	0	0	0	616
0	0	0	0	0	0	0
0	0	0	0	0	0	16,169
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	60,212	0	0	0	0	0
1,165,011	39,384	35,827	3,345	50	497	640,308
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,165,011	99,596	35,827	3,345	50	497	640,308
\$1,165,011	\$99,596	\$35,827	\$3,345	\$50	\$497	\$656,477

Bureau County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds (Continued)

November 30, 2015

ASSETS	County			Special
	Motor Fuel Tax	Federal Aid Matching	Youth Diversion	DUI
Cash on hand	\$0	\$0	\$0	\$0
Cash in banks	520,328	764,212	1,040	2,587
Deposits	0	0	0	0
Investments	0	0	0	0
Inventory	0	0	0	0
Prepaid expense	0	0	0	0
Property taxes receivable	0	307,000	0	0
Accounts receivable	19,562	0	0	0
Due from other governments	257,045	6,339	0	0
Due from other funds	0	0	0	0
Total assets	\$796,935	\$1,077,551	\$1,040	\$2,587
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$0	\$101,078	\$0	\$0
Accrued payroll	11,207	0	0	0
Accrued compensated absences	0	0	0	0
Due to other funds	0	0	0	0
Total liabilities	11,207	101,078	0	0
Deferred inflows of resources:				
Unavailable grant revenue	0	0	0	0
Unavailable property taxes	0	307,000	0	0
Total deferred inflows of resources	0	307,000	0	0
Fund balances:				
Nonspendable	0	0	0	0
Restricted	785,728	669,473	1,040	2,587
Committed	0	0	0	0
Unassigned	0	0	0	0
Total fund balance	785,728	669,473	1,040	2,587
Total liabilities, deferred inflows of resources and fund balances	\$796,935	\$1,077,551	\$1,040	\$2,587

Revenue Funds						Capital Projects
Coroners Fees	State's Attorney Automation	Probation Ops Fee	Failure to Appear	Tax Certificate Assignment Automation	Passport Fees	Communications Center Grant
\$0	\$0	\$0	\$0	\$0	\$0	\$0
22,951	3,290	23,431	32,291	1,417	6,350	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	3,155	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
\$22,951	\$3,290	\$23,431	\$35,446	\$1,417	\$6,350	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
22,951	3,290	23,431	35,446	1,417	6,350	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
22,951	3,290	23,431	35,446	1,417	6,350	0
\$22,951	\$3,290	\$23,431	\$35,446	\$1,417	\$6,350	\$0

Bureau County, Illinois

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended November 30, 2015

	Total Nonmajor Governmental	Animal Control Administration	Animal Control Claims	Special County Aid Bridge
Revenues:				
Property taxes	\$988,164	\$0	\$0	\$303,275
Intergovernmental revenue	3,877,789	0	0	98,523
Charges for services	1,711,588	845	0	0
Licenses and permits	61,970	42,320	19,650	0
Interest	5,615	0	0	818
Other revenue	53,207	2,125	0	0
Total revenues	6,698,333	45,290	19,650	402,616
Expenditures:				
Current:				
General control and administration	328,587	0	0	0
Public safety	729,595	75,388	0	0
Judiciary and court related	155,998	0	0	0
Corrections	0	0	0	0
Highways and bridges	1,731,583	0	0	329,970
Public health	1,383,381	0	0	0
Public welfare	1,156,300	0	0	0
Debt service:				
Principal	0	0	0	0
Interest	0	0	0	0
Capital outlay	479,077	0	0	31,359
Total expenditures	5,964,521	75,388	0	361,329
Excess (deficiency) of revenues over expenditures	733,812	(30,098)	19,650	41,287
Other financing sources and (uses):				
Transfers in	103,551	29,977	0	0
Transfers out	(1,068,366)	0	(22,486)	0
Total other financing sources (uses)	(964,815)	29,977	(22,486)	0
Net change in fund balance	(231,003)	(121)	(2,836)	41,287
Fund balances, beginning of year	6,110,018	25,636	19,966	382,989
Fund balances, end of year	\$5,879,015	\$25,515	\$17,130	\$424,276

Revenue Funds

GIS	Treasurer's Automation	Arrestee's Medical Costs	County Clerk and Recorder Document Storage	Mentally Deficient Persons	Kids Account	Law Library
\$0	\$0	\$0	\$0	\$281,882	\$0	\$0
0	0	0	0	0	6,809	0
119,307	245	5,809	44,392	0	0	24,591
0	0	0	0	0	0	0
0	0	0	0	34	0	0
0	0	0	0	0	0	0
119,307	245	5,809	44,392	281,916	6,809	24,591
97,934	2,656	0	31,909	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	6,972	27,227
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	281,773	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
97,934	2,656	0	31,909	281,773	6,972	27,227
21,373	(2,411)	5,809	12,483	143	(163)	(2,636)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
21,373	(2,411)	5,809	12,483	143	(163)	(2,636)
122,786	11,843	35,810	316	28,082	5,463	2,636
\$144,159	\$9,432	\$41,619	\$12,799	\$28,225	\$5,300	\$0

Bureau County, Illinois

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
(Continued)
For the year ended November 30, 2015

	Special			
	Maintenance and Child Support	Circuit Clerk Court Automation	Probation Services	Health Department
Revenues:				
Property taxes	\$0	\$0	\$0	\$99,732
Intergovernmental revenue	0	0	0	682,935
Charges for services	20,488	65,627	30,780	650,596
Licenses and permits	0	0	0	0
Interest	0	0	0	98
Other revenue	0	0	0	28,751
Total revenues	20,488	65,627	30,780	1,462,112
Expenditures:				
Current:				
General control and administration	0	0	0	0
Public safety	0	0	0	0
Judiciary and court related	15,082	30,912	21,988	0
Corrections	0	0	0	0
Highways and bridges	0	0	0	0
Public health	0	0	0	1,383,381
Public welfare	0	0	0	0
Debt service:				
Principal	0	0	0	0
Interest	0	0	0	0
Capital outlay	0	0	0	0
Total expenditures	15,082	30,912	21,988	1,383,381
Excess (deficiency) of revenues over expenditures	5,406	34,715	8,792	78,731
Other financing sources and (uses):				
Transfers in	0	0	0	4,071
Transfers out	0	0	0	0
Total other financing sources (uses)	0	0	0	4,071
Net change in fund balance	5,406	34,715	8,792	82,802
Fund balances, beginning of year	1,688	157,284	121,806	204,086
Fund balances, end of year	\$7,094	\$191,999	\$130,598	\$286,888

Revenue Funds

State's Attorney Drug Assets Forfeiture	Vital Statistics Automation and Storage	Court Security	Tourism and Promotion	Circuit Clerk Court Document Storage	Highway Right of Way	Indemnity
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
17,346	5,132	49,294	5,454	55,073	0	0
0	0	0	0	0	0	0
339	0	0	0	0	0	594
0	0	0	0	0	0	0
17,685	5,132	49,294	5,454	55,073	0	594
0	6,851	0	8,331	0	0	0
0	0	93,067	0	0	0	0
16,972	0	0	0	33,716	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
16,972	6,851	93,067	8,331	33,716	0	0
713	(1,719)	(43,773)	(2,877)	21,357	0	594
0	0	68,028	0	0	0	0
0	0	0	0	0	0	0
0	0	68,028	0	0	0	0
713	(1,719)	24,255	(2,877)	21,357	0	594
179,766	2,982	171,929	17,702	54,238	0	292,694
\$180,479	\$1,263	\$196,184	\$14,825	\$75,595	\$0	\$293,288

Bureau County, Illinois

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
(Continued)
For the year ended November 30, 2015

	Special				
	Sheriff Drug Forfeiture	Public Transportation	GIS Grant	Teen Court	Police Vehicle
Revenues:					
Property taxes	\$0	\$0	\$0	\$0	\$0
Intergovernmental revenue	0	880,181	0	0	0
Charges for services	16,656	0	0	134	14,511
Licenses and permits	0	0	0	0	0
Interest	249	197	0	0	0
Other revenue	0	0	0	0	0
Total revenues	16,905	880,378	0	134	14,511
Expenditures:					
Current:					
General control and administration	0	0	0	0	0
Public safety	2,805	0	0	0	0
Judiciary and court related	0	0	0	45	0
Corrections	0	0	0	0	0
Highways and bridges	0	0	0	0	0
Public health	0	0	0	0	0
Public welfare	0	874,527	0	0	0
Debt service:					
Principal	0	0	0	0	0
Interest	0	0	0	0	0
Capital outlay	0	0	0	0	0
Total expenditures	2,805	874,527	0	45	0
Excess (deficiency) of revenues over expenditures	14,100	5,851	0	89	14,511
Other financing sources and (uses):					
Transfers in	0	0	0	0	0
Transfers out	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
Net change in fund balance	14,100	5,851	0	89	14,511
Fund balances, beginning of year	143,792	105,382	0	1,936	10,339
Fund balances, end of year	\$157,892	\$111,233	\$0	\$2,025	\$24,850

Revenue Funds

Public Safety Tax	Revenue Stamps	Circuit Clerk Operations and Administration	Domestic Violence Surveillance	Sex Offender Fees	State's Attorney Sex Offender Investigation Fees	911
\$0	\$0	\$0	\$0	\$0	\$0	\$0
975,889	0	0	0	0	0	236,180
0	195,787	6,129	172	0	224	210,661
0	0	0	0	0	0	0
0	40	0	0	0	0	10
0	0	0	0	0	0	22,331
975,889	195,827	6,129	172	0	224	469,182
0	179,909	0	0	0	0	0
0	0	0	0	0	0	548,127
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	179,909	0	0	0	0	548,127
975,889	15,918	6,129	172	0	224	(78,945)
0	0	0	0	0	0	0
(985,802)	(60,000)	0	0	0	0	0
(985,802)	(60,000)	0	0	0	0	0
(9,913)	(44,082)	6,129	172	0	224	(78,945)
1,174,924	143,678	29,698	3,173	50	273	719,253
\$1,165,011	\$99,596	\$35,827	\$3,345	\$50	\$497	\$640,308

Bureau County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

(Continued)

For the year ended November 30, 2015

	Special			
	County Motor Fuel Tax	Federal Aid Matching	Youth Diversion	DUI
Revenues:				
Property taxes	\$0	\$303,275	\$0	\$0
Intergovernmental revenue	774,072	106,066	0	0
Charges for services	139,517	0	2,535	2,047
Licenses and permits	0	0	0	0
Interest	1,633	1,581	0	0
Other revenue	0	0	0	0
Total revenues	915,222	410,922	2,535	2,047
Expenditures:				
Current:				
General control and administration	0	0	0	0
Public safety	0	0	0	7,510
Judiciary and court related	0	0	2,034	0
Corrections	0	0	0	0
Highways and bridges	1,138,027	263,586	0	0
Public health	0	0	0	0
Public welfare	0	0	0	0
Debt service:				
Principal	0	0	0	0
Interest	0	0	0	0
Capital outlay	0	301,729	0	0
Total expenditures	1,138,027	565,315	2,034	7,510
Excess (deficiency) of revenues over expenditures	(222,805)	(154,393)	501	(5,463)
Other financing sources (uses):				
Transfers in	0	0	0	0
Transfers out	0	0	0	0
Total other financing sources (uses)	0	0	0	0
Net change in fund balance	(222,805)	(154,393)	501	(5,463)
Fund balances, beginning of year	1,008,533	823,866	539	8,050
Fund balances, end of year	\$785,728	\$669,473	\$1,040	\$2,587

Revenue Funds						Capital Projects
Coroners Fees	State's Attorney Automation	Probation Ops Fee	Failure to Appear	Tax Certificate Assignment Automation	Passport Fees	Communications Center Grant
\$0	\$0	\$0	\$0	\$0	\$0	\$0
4,634	0	0	0	0	0	112,500
4,270	1,353	6,680	11,038	20	4,875	0
0	0	0	0	0	0	0
0	0	0	0	0	0	22
0	0	0	0	0	0	0
8,904	1,353	6,680	11,038	20	4,875	112,522
524	0	0	0	473	0	0
0	0	0	2,694	0	0	4
0	1,050	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	145,989
524	1,050	0	2,694	473	0	145,993
8,380	303	6,680	8,344	(453)	4,875	(33,471)
0	0	0	0	0	1,475	0
0	0	0	0	0	0	(78)
0	0	0	0	0	1,475	(78)
8,380	303	6,680	8,344	(453)	6,350	(33,549)
14,571	2,987	16,751	27,102	1,870	0	33,549
\$22,951	\$3,290	\$23,431	\$35,446	\$1,417	\$6,350	\$0

Bureau County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds

For the year ended November 30, 2015

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
County Aid Bride Senate Bill (Township Bridge)				
Assets -				
Cash in banks	\$185,300	\$37,529	\$110,415	\$112,414
Liabilities -				
Agency funds due to others	\$185,300	\$37,529	\$110,415	\$112,414
Mid-America Pipeline Escrow				
Assets -				
Cash in banks	\$10,007	\$18	\$0	\$10,025
Liabilities -				
Agency funds due to others	\$10,007	\$18	\$0	\$10,025
County Court Services				
Assets -				
Cash in banks	\$17,029	\$17,676	\$0	\$34,705
Liabilities -				
Agency funds due to others	\$17,029	\$17,676	\$0	\$34,705
Payroll				
Assets -				
Cash in banks	\$32,620	\$6,768,182	\$6,759,328	\$41,474
Liabilities -				
Agency funds due to others	\$32,620	\$6,768,182	\$6,759,328	\$41,474
Fiduciary Account (Unclaimed Property)				
Assets -				
Cash in banks	\$1,053	\$0	\$0	\$1,053
Liabilities -				
Agency funds due to others	\$1,053	\$0	\$0	\$1,053

Bureau County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds

(Continued)

For the year ended November 30, 2015

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Unknown Heirs and Trust				
Assets -				
Cash in banks	\$1,612	\$0	\$0	\$1,612
Liabilities -				
Agency funds due to others	\$1,612	\$0	\$0	\$1,612
County Collector				
Assets:				
Cash in banks	\$998,994	\$56,326,288	\$57,262,074	\$63,208
Liabilities:				
Agency funds due to others	\$998,994	\$56,326,288	\$57,262,074	\$63,208
Township Motor Fuel Tax				
Assets:				
Cash in banks	\$1,699,475	\$2,576,398	\$3,432,279	\$843,594
Due from other governments	122,595	624,611	122,595	624,611
Total assets	\$1,822,070	\$3,201,009	\$3,554,874	\$1,468,205
Liabilities:				
Accounts payable	\$1,869	\$11,000	\$1,869	\$11,000
Agency funds due to others	1,820,201	3,190,009	3,553,005	1,457,205
Total liabilities	\$1,822,070	\$3,201,009	\$3,554,874	\$1,468,205
Drainage Districts				
Assets:				
Cash in banks	\$430,389	\$190,827	\$171,189	\$450,027
Liabilities:				
Accounts payable	\$11,456	\$24,771	\$11,456	\$24,771
Agency funds due to others	418,933	166,056	159,733	425,256
Total liabilities	\$430,389	\$190,827	\$171,189	\$450,027

Bureau County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds

(Continued)

For the year ended November 30, 2015

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Sheriff Agency				
Assets -				
Cash in banks	\$51,396	\$2,032,952	\$2,024,117	\$60,231
Accounts Receivable	5,012	0	5,012	0
Total assets	\$56,408	\$2,032,952	\$2,029,129	\$60,231
Liabilities -				
Agency funds due to others	\$56,408	\$2,032,952	\$2,029,129	\$60,231
State's Attorney Agency				
Assets -				
Cash in banks	\$12,786	\$83,949	\$84,834	\$11,901
Accounts Receivable	3,554	0	3,554	0
Total assets	\$16,340	\$83,949	\$88,388	\$11,901
Liabilities -				
Accounts payable	\$3,599	\$0	\$3,599	\$0
Agency funds due to others	12,741	83,949	84,789	11,901
Total liabilities	\$16,340	\$83,949	\$88,388	\$11,901
Treasurer Agency				
Assets -				
Cash in banks	\$1,163	\$6,083	\$6,964	\$282
Accounts Receivable	647	0	647	0
Total assets	\$1,810	\$6,083	\$7,611	\$282
Liabilities -				
Agency funds due to others	\$1,810	\$6,083	\$7,611	\$282
County Clerk Agency				
Cash in banks	\$94,559	\$1,146,127	\$1,105,743	\$134,943
Investments	3,069	8,129	9,972	1,226
Total assets	\$97,628	\$1,154,256	\$1,115,715	\$136,169
Liabilities -				
Agency funds due to others	\$97,628	\$1,154,256	\$1,115,715	\$136,169

Bureau County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds

(Continued)

For the year ended November 30, 2015

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Circuit Clerk Agency				
Assets:				
Cash in banks	\$192,756	\$3,528,368	\$3,325,154	\$395,970
Deposits	40,695	306	0	41,001
Investments	321	23,308	23,414	215
Total assets	\$233,772	\$3,551,982	\$3,348,568	\$437,186
Liabilities -				
Agency funds due to others	\$233,772	\$3,551,982	\$3,348,568	\$437,186
Geronimo Wind Energy				
Assets -				
Cash in banks	\$0	\$5,004	\$0	\$5,004
Liabilities -				
Agency funds due to others	\$0	\$5,004	\$0	\$5,004
Walnut Ridge Wind Facilitator Escrow				
Assets -				
Cash in banks	\$0	\$30,016	\$0	\$30,016
Liabilities -				
Agency funds due to others	\$0	\$30,016	\$0	\$30,016
Natural Gas Pipeline				
Assets -				
Cash in banks	\$0	\$60,024	\$20,709	\$39,315
Liabilities -				
Agency funds due to others	\$0	\$60,024	\$20,709	\$39,315
Walnut Ridge Wind Facilitator Reimbursement Escrow Extension				
Assets -				
Cash in banks	\$0	\$30,009	\$0	\$30,009
Liabilities -				
Agency funds due to others	\$0	\$30,009	\$0	\$30,009

Bureau County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds

(Continued)

For the year ended November 30, 2015

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
All Agency Funds				
Assets:				
Cash in banks	\$3,729,139	\$72,839,450	\$74,302,806	\$2,265,783
Deposits	40,695	306	0	41,001
Investments	3,390	31,437	33,386	1,441
Accounts Receivable	9,213	0	9,213	0
Due from other governments	122,595	624,611	122,595	624,611
Total assets	\$3,905,032	\$73,495,804	\$74,468,000	\$2,932,836
Liabilities:				
Accounts payable	\$16,924	\$35,771	\$16,924	\$35,771
Agency funds due to others	3,888,108	73,460,033	74,451,076	2,897,065
Total liabilities	\$3,905,032	\$73,495,804	\$74,468,000	\$2,932,836

Bureau County, Illinois

Schedule of Expenditures from Taxes Extended
for Tort Immunity Purposes
For the year ended November 30, 2015

Property and liability insurance	\$264,335
Unemployment and other insurance	475
County's share of risk management salaries	0
Settlement	353,068
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Total	\$617,878
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