



# 2017

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED NOVEMBER 30, 2017  
LAKE COUNTY, ILLINOIS



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## **Introductory Section**

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### Introductory Section

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June 25, 2018

To the Citizens of Lake County:

State law requires that all general-purpose local governments publish a complete set of financial statements within 180 days of the close of each fiscal year. The statements must be presented in conformity with generally accepted accounting principles (GAAP), and audited by a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lake County for the fiscal year ended November 30, 2017.

This report consists of management's representations regarding the finances of Lake County. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with Lake County. To provide a reasonable basis for making these representations, management of Lake County has established a comprehensive internal control framework that is designed to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the county's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Lake County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the county's financial activities have been included.

Lake County's financial statements have been audited by RSM US, LLP a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of Lake County for the fiscal year ended November 30, 2017 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is presented as the first component of the financial section of this report.

#### COUNTY-WIDE FINANCIAL STATEMENTS

The County is required to prepare the statements in accordance with the requirements of the Governmental Accounting Standards Board (GASB). The County is required to present the government-wide financial statements including all the capital assets and infrastructure owned by the County and all debt owed by the County. Through implementation of GASB Statement Number 61 (GASB 61), Lake County presents the Lake County Forest Preserve District (LCFPD), as a discretely presented component unit.

GASB requires that management provide a discussion and analysis to accompany the financial statements. This transmittal letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the county and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found on page xv in the financial section of this report immediately following the report of the independent auditors.

## PROFILE OF THE GOVERNMENT

Lake County is located in the northeast corner of Illinois, midway between the cities of Chicago, Illinois and Milwaukee, Wisconsin. It adjoins Wisconsin, Lake Michigan, Cook County, and McHenry County. The county's 457 square miles of land contains a population of 703,462 according to the 2010 census, and is the third largest county in Illinois.

Lake County was created by the Illinois legislature in 1839 and operates under a county board form of government. Policy-making and legislative authority is vested in 21 members elected from individual districts.

The county government provides a full range of public governmental services. These services include sheriff's police protection and correctional facilities; water and sewer services; the construction and maintenance of highway and street infrastructure; health and welfare services; judicial services of the Nineteenth Judicial Circuit Court; planning and zoning and general administrative services. This audit also includes the financial information of the Lake County Forest Preserve District (LCFPD), although this entity has a separate governing structure. The LCFPD is a discretely presented component unit for Fiscal Year 2017. The LCFPD has an external audit completed and publishes its financial statements separately, which are available from the district. The Forest Preserve District can be contacted at (847) 367-6640 or at the District's Website at [www.lcfpd.org](http://www.lcfpd.org).

## ECONOMIC CONDITION AND OUTLOOK

Lake County remains fiscally stable primarily due to the County Board's focus on strategic, long-term, data-driven decision making, and the Board's commitment to fiscal responsibility. The current economic climate remains stable with key economically sensitive revenues such as sales and income tax showing modest growth. However, continued uncertainty regarding the State of Illinois budget and its impact on the County is leading to a very cautious approach to the FY2017 budget.

The County experienced declining EAV from 2010 to 2014. However, EAV increased by 3.4%, 6.25% and 5.66% for tax years 2015, 2016 and 2017, respectively.

### **Equalized Assessed Valuation (in 1,000s) and % Change**

| Tax Year | 2010       | 2011       | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       |
|----------|------------|------------|------------|------------|------------|------------|------------|------------|
| EAV      | 28,684,699 | 26,712,347 | 24,472,677 | 22,967,939 | 22,646,844 | 23,436,710 | 24,901,806 | 26,301,896 |
| % change | -4.93%     | -6.88%     | -8.38%     | -6.15%     | -1.40%     | 3.4%       | 6.25%      | 5.66%      |

The county has a varied manufacturing and industrial base that is the foundation for its relative stability. Business activity within the county is diverse, including the only Navy basic training base in the United States, an amusement park, and numerous manufacturing firms, real estate developers, retail stores and service providers. Lake County's unemployment rate history is listed below, along with comparisons to the Illinois and United States rates for the same periods.

### **10-Year Unemployment Rate History**

|                    | 2008 | 2009  | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------------------|------|-------|------|------|------|------|------|------|------|------|
| <b>Lake County</b> | 8.3% | 11.6% | 9.6% | 9.5% | 7.6% | 8.3% | 5.6% | 5.9% | 4.7% | 3.9% |
| <b>Illinois</b>    | 6.6% | 10.4% | 9.4% | 9.0% | 8.4% | 8.3% | 6.0% | 5.8% | 5.3% | 4.6% |
| <b>US</b>          | 6.5% | 9.4%  | 9.3% | 8.2% | 7.4% | 6.6% | 5.5% | 4.8% | 4.6% | 3.9% |

Illinois Department of Employment Security – November Rate – Not Seasonally Adjusted

## STRATEGIC PLAN

The Lake County Board has a strategic plan, which serves as a road map for county government and includes five overarching goals:

- **Provide Public Safety and Advance an Integrated, Data-Driven Justice System** - Create safe communities through an integrated, data-driven justice system, including law enforcement that embraces a guardian mindset to build public trust, and other innovative programs that reduce crime, recidivism, family violence and substance abuse.
- **Enhance Economic Opportunities** - Leverage the assets of the county – the Lake County Workforce Ecosystem, skilled talent, diverse communities, and effective infrastructure – to drive balanced growth, revitalization, economic opportunities, and jobs.
- **Promote a Sustainable Environment** - Preserve the health of our natural resources, air quality, and our drinking water through the widespread use of environmentally sustainable management practices, effective storm water management and the enhancement and rehabilitation of lakes and other ecological systems.
- **Build Healthy, Inclusive and Resilient Communities** - Improve health for all Lake County residents by assuring the places where they live, work and play have the critical elements required to make communities, safe, healthy, inclusive, and vibrant.
- **Improve Transportation** – Advance the development of State, Regional, County, and municipal transportation systems that provide for safe, efficient and flexible movement through an integrated network of road, rail, public transit, and non-motorized (bicycle, pedestrian) modes of travel.

In order to turn these broad goals into concrete action, strategies have been developed under each of these goals. These strategies then lead to identifiable and measurable actions. Four times a year on a quarterly basis cross-functional teams, including operational departments and staff from the administrators office and budget analysts, meet to update progress on these goals. Twice a year detailed updates are provided to the Board as well as published to the County's website. The most recent update is available at [lakecountyil.gov/strategic plan](http://lakecountyil.gov/strategicplan).

## COUNTY BOARD INFORMATION

The County Board usually meets at 9 a.m. the second Tuesday of each month at the County Building, 18 N. County St., Waukegan, IL 60085. The final calendar, as well as the current agenda, past minutes and agendas, and other county information including press releases, invitations to bid, and job announcements are posted at [www.LakeCountyIL.gov](http://www.LakeCountyIL.gov). For additional information, please call the County Board Office at (847) 377-2300, or write to Lake County Board, 18 North County St., Waukegan, IL 60085.

## AWARDS AND ACKNOWLEDGEMENTS:

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake County for its comprehensive annual financial report (CAFR) for the fiscal year ended November 30, 2016. This is the eleventh year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A certificate of achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the certificate requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the County continues to receive the GFOA's Distinguished Budget Presentation Award for its annual budget document. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide and a communications device.

Lake County has AAA and Aaa credit ratings from Standard & Poor's and Moody's Investors Services respectively. Bond ratings are based on a thorough analysis of fiscal policy, debt management, the balance of revenues with public spending, and current and long-term fiscal outlook. The fact that Lake County has maintained its AAA rating, the highest possible credit score given to governments, is a testament to the prudent financial management of the County Board and staff. In recent ratings, the rating agencies highlighted the County's developed economic base, well-managed financial operations and healthy reserves which provide financial flexibility, and manageable debt burden as the rationale for the outstanding rating.

The preparation of this report on a timely basis is a collaborative effort and would not have been accomplished without the efforts of many staff members in all departments who assisted the Department of Finance and Administrative Services to compile these statements. Special thanks to the Finance staff, and to the County Board, elected officials, department heads and to the independent auditors who have all contributed to making the publication of this report possible.

Respectfully submitted,



Barry Burton  
County Administrator



Dakisha Wesley  
Interim Director of Finance and Administrative Services

**Lake County, Illinois**

**Elected Officials  
Year Ended November 30, 2017**

**County Board Members  
Aaron Lawlor, Chairman  
Carol Calabresa, Vice-Chairman**

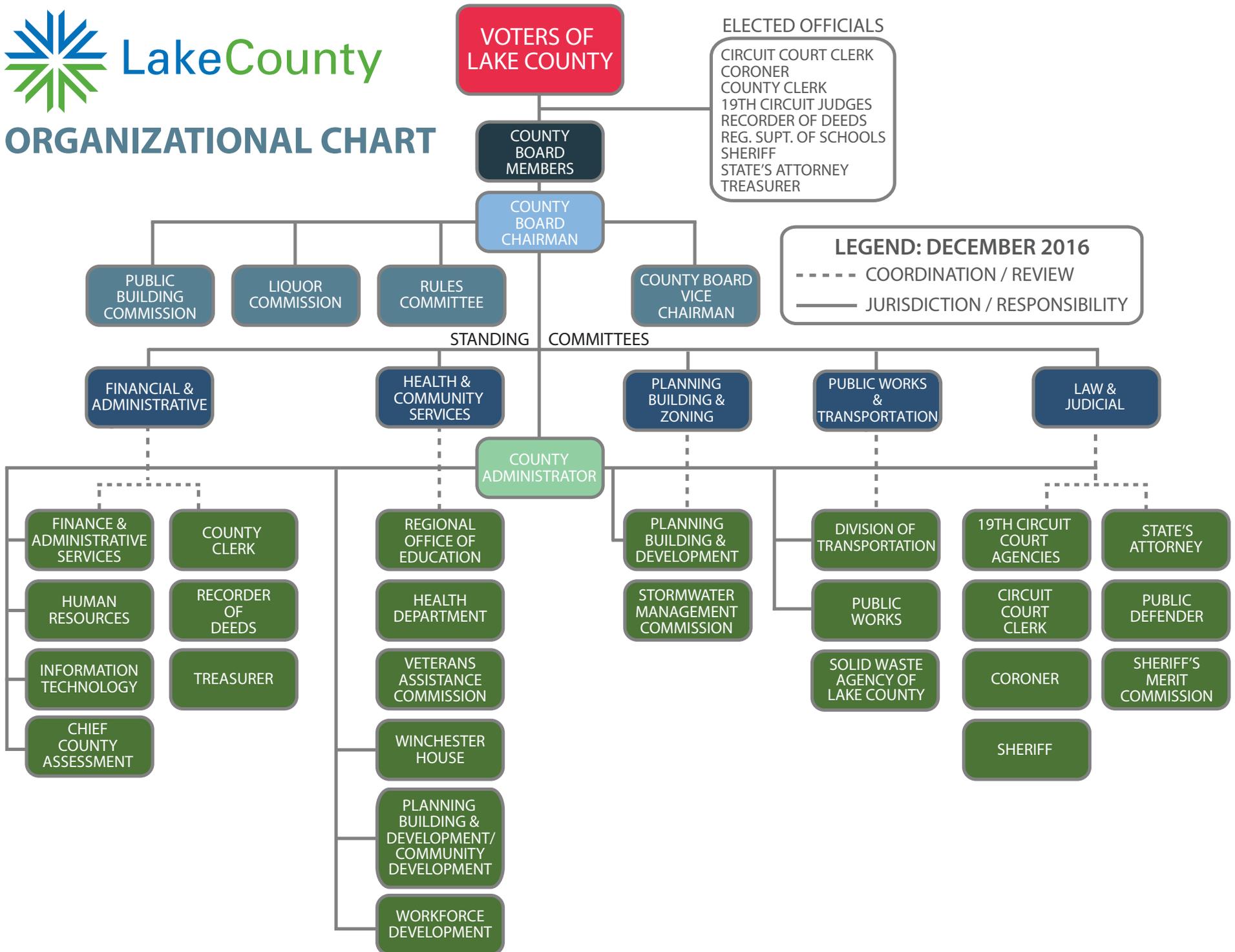
| <u>District</u> | <u>Board Member</u>  |
|-----------------|----------------------|
| 1               | Linda Pedersen       |
| 2               | Diane Hewitt         |
| 3               | Tom Weber            |
| 4               | Brent Paxton         |
| 5               | Judy Martini         |
| 6               | Jeff Werfel          |
| 7               | Steve Carlson        |
| 8               | Bill Durkin          |
| 9               | Mary Ross Cunningham |
| 10              | Charles Bartels      |
| 11              | Paul Frank           |
| 12              | S. Michael Rummel    |
| 13              | Sandra Hart          |
| 14              | Vance P. Wyatt       |
| 15              | Carol Calabresa      |
| 16              | Terry Wilke          |
| 17              | Michael Danforth     |
| 18              | Aaron Lawlor         |
| 19              | Craig Taylor         |
| 20              | Sidney Mathias       |
| 21              | Ann B. Maine         |

**Other Elected Officials**

|                                    |                           |
|------------------------------------|---------------------------|
| Circuit Court Clerk                | Erin Cartwright Weinstein |
| Coroner                            | Dr. Howard Cooper         |
| County Clerk                       | Carla Wyckoff             |
| Recorder of Deeds                  | Mary Ellen Vanderverter   |
| Regional Superintendent of Schools | Roycealee J. Wood         |
| Sheriff                            | Mark C. Curran, Jr.       |
| State's Attorney                   | Michael Nerheim           |
| Treasurer                          | David B. Stolman          |



# ORGANIZATIONAL CHART





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Lake County  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**November 30, 2016**

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**



RSM US LLP

## Independent Auditor's Report

To the Chair and Members of the County Board  
Lake County, Illinois

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of and for the year ended November 30, 2017, and the related notes to the financial statements, which collectively comprise Lake County's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lake County Forest Preserve District, which represents 100 percent of the assets and revenues of the discretely presented component unit. We also did not audit the financial statements of the Lake County Office of Circuit Court Clerk, which represent 5 percent and 0 percent, respectively, of the assets and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District and the Lake County Office of the Circuit Court Clerk, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 over financial reporting relevant to Lake County'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 Lake County'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, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of November 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

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

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The supplementary information, such as the combining and individual fund statements, the Introductory section, and the Statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the procedures performed as described above, and reports of the other auditors, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The supplementary information for the year ended November 30, 2016, was audited by other auditors, whose report, dated May 19, 2017, expressed an unmodified opinion on such information in relation to the financial statements as a whole.

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

*RSM US LLP*

Chicago, Illinois  
June 25, 2018

## **Management's Discussion and Analysis (Unaudited)**

The Lake County (County) management's discussion and analysis provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2017. Because the management's discussion and analysis is designed to focus on the financial performance of fiscal 2017 activities, please read it in conjunction with the transmittal letter and the financial statements that begin on page 1.

### **Financial Highlights**

- Total government assets exceeded liabilities by \$1,150,596,895 including \$815,237,843 net investment in capital assets, \$219,734,811 in restricted net position and \$115,624,241 in unrestricted net position.
- Total fund balance for governmental funds was \$365,143,548 including \$3,056,869 in nonspendable resources, \$242,669,384 in restricted funds, \$43,373,373 in committed funds, \$17,520,485 in funds assigned by the County Board, and \$58,523,437 in unassigned balances.
- The County's enterprise fund had total operating revenue of \$42,286,641 and total operating expenses of \$41,511,343 including \$9,007,145 for depreciation expense. Operating expenses exceeded revenues as a result of increased depreciation expense of \$203,674. Additionally, operation supplies, non-capital equipment and building maintenance increased by \$865,812 for planned changes in inventory and facility improvements. Net cash flow from operating activities for the enterprise fund was \$8,652,335.
- The County's governmental activities major tax revenues consisted of \$163,313,294 in property tax distributions and \$60,998,179 in sales tax revenues.

### **Using This Annual Report**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. There are three parts to the basic financial statements - the government-wide financial statements, the fund financial statements and the notes to the financial statements. In addition to the financial statements, this report also contains other supplementary and statistical information.

### **Government Wide Financial Statements**

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The government-wide financial statements consist of the statement of net position and the statement of activities. These statements provide information on the County as a whole. The Statement of Net Position reports the assets, deferred outflows, liabilities, and deferred inflows of the County with the difference reported as the net position. This statement combines and consolidates governmental funds' current financial resources (short-term resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. The statement of activities is focused on both the gross and net cost of various activities (including governmental and business-type) that are supported by the government's general taxes and other resources. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers. All current year revenue and expenses are included regardless of when cash is received or disbursed.

The statement of net position and the statement of activities divides the County into two kinds of activities:

- Governmental activities – Most of the County’s basic services are reported here including administration, the Sheriff’s office and corrections, the Courts and related offices, transportation, planning and economic development, and health services. Property taxes, fees and fines, charges for services, and state and federal revenue sharing and grants support most of these activities.
- Business-type activities – The business-type activities of the County include water and sewer services. The County charges fees to customers for these services to cover the costs incurred. Normally enterprise funds do not require taxpayer support outside of the fee for service. The Public Works fund does receive special service area property tax to pay debt for sanitary sewer for the Northeast Facilities Planning Area Old Mill Creek.

The County has one component unit that, according to Generally Accepted Accounting Principles (GAAP), is included in the statement of net position and statement of activities. The Lake County Forest Preserve District (LCFP) is a discretely presented component unit in accordance with GASB Statement Number 61. The LCFP has the same board members as the County; however, there is no financial benefit or burden relationship between LCFP and the County, and the County has no operational responsibility for LCFP.

### **Fund Financial Statements**

The fund financial statements provide reporting in a more detail listing than the government-wide funds. A fund is an accounting method of segregating resources that are designated for a specific purpose. Lake County, like all local governments, uses fund accounting to demonstrate compliance with financial and legal requirements. The County’s funds can be divided into two categories – governmental funds and proprietary funds.

### **Governmental Funds**

Governmental funds are reported in the fund financial statements and essentially account for the same functions reported as governmental activities in the government-wide financial statements. Fund statements provide a distinctive view of the County’s governmental funds. These 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 year. Such information may be useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources in the near-term.

Because the focus of the 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, the reader may have a better understanding of the long-term impact of near-term financing decisions.

Lake County has 54 individual governmental funds described as follows:

- 14 required for tax levy purposes (including three major funds)
- 21 required by state statute or court order to collect special fees
- Two federal grant programs
- 10 debt service funds
- Two special service areas
- Five capital project funds

**Budgetary Comparison**

Statements are included in the required supplementary information or supplementary information for the four major funds: the General Fund, Health Department Fund, ¼% Sales Tax for Transportation and Public Safety, and 2015 Bond Construction Fund. The general fund is always a major fund. The determination of the other major funds depends on formulas of the percentage of the individual fund in comparison to all the other funds. This formula is recalculated every year. Budget comparisons of the non-major funds are contained in other supplementary information.

**Proprietary Funds**

Lake County maintains two different types of proprietary funds. The first type, an enterprise fund, is used to report the same function presented as business-type activities in the government-wide financial statements. Lake County has one enterprise fund, the Public Works Fund which records the activity of the Public Works Department which provides water and sewerage services to various communities and unincorporated areas within the County. Business-type activity is intended to recover all or a significant portion of its operating cost and required contribution to reserve accounts through user fees and charges. The second type of proprietary fund, an internal service fund, is an accounting device used to accumulate and allocate costs internally among the County's various functions. Lake County has one internal service fund, Health Life and Dental. The activity in the Health Life and Dental Fund has been allocated within the governmental activities in the government-wide financial statements.

Proprietary funds provide a similar type of information consistent with the focus of the government-wide financial statements, only in more detail. In addition to the statement of net position, the proprietary funds include the statement of revenue, expenses and changes in fund net position and the statement of cash flows.

**Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County. The accounting for fiduciary funds is much like that used for proprietary funds.

**Notes to the Financial Statements**

The accompanying notes to the financial statements provide information essential to the full understanding of the government-wide and fund financial statements.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's pension obligations and budget comparisons. Other supplementary information includes expense and revenue information and balance sheet detail by fund.

## Lake County Financial Analysis

Graphic presentations of selected data from the summary tables follow to assist the analysis of the County's activities.

### Net Position (dollars are in thousands)

|                                  | Governmental Activities |                   | Business-type Activities |                   | Total               |                     |
|----------------------------------|-------------------------|-------------------|--------------------------|-------------------|---------------------|---------------------|
|                                  | 2017                    | 2016              | 2017                     | 2016              | 2017                | 2016                |
| <b>Assets</b>                    |                         |                   |                          |                   |                     |                     |
| Current and other assets         | \$ 596,977              | \$ 626,649        | \$ 79,795                | \$ 68,281         | \$ 676,772          | \$ 694,930          |
| Capital assets, net              | 785,553                 | 706,821           | 278,822                  | 269,266           | 1,064,375           | 976,087             |
| <b>Total assets</b>              | <b>1,382,530</b>        | <b>1,333,470</b>  | <b>358,617</b>           | <b>337,547</b>    | <b>1,741,147</b>    | <b>1,671,017</b>    |
| <b>Deferred outflows</b>         | <b>75,487</b>           | <b>94,946</b>     | <b>2,798</b>             | <b>3,609</b>      | <b>78,285</b>       | <b>98,555</b>       |
| <b>Liabilities</b>               |                         |                   |                          |                   |                     |                     |
| Current and other liabilities    | 52,720                  | 45,544            | 12,881                   | 8,239             | 65,601              | 53,783              |
| Non-current liabilities          | 358,328                 | 380,560           | 67,098                   | 61,824            | 425,426             | 442,384             |
| <b>Total liabilities</b>         | <b>411,048</b>          | <b>426,104</b>    | <b>79,979</b>            | <b>70,063</b>     | <b>491,027</b>      | <b>496,167</b>      |
| <b>Deferred inflows</b>          | <b>176,963</b>          | <b>164,407</b>    | <b>846</b>               | <b>631</b>        | <b>177,809</b>      | <b>165,038</b>      |
| <b>Net Position</b>              |                         |                   |                          |                   |                     |                     |
| Net investment in capital assets | 604,653                 | 577,423           | 210,585                  | 213,744           | 815,238             | 791,167             |
| Restricted                       | 218,992                 | 214,186           | 32,919                   | 29,510            | 251,911             | 243,696             |
| Unrestricted                     | 46,361                  | 46,296            | 37,087                   | 27,208            | 83,448              | 73,504              |
| <b>Total net position</b>        | <b>\$ 870,006</b>       | <b>\$ 837,905</b> | <b>\$ 280,591</b>        | <b>\$ 270,462</b> | <b>\$ 1,150,597</b> | <b>\$ 1,108,367</b> |

### Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Lake County's assets exceeded liabilities by \$1,150,596,895 at the end of fiscal 2017. Of this \$815,237,843 is net investment in capital assets. Net investment in capital assets increased by \$24.1 million from 2016 to 2017. In 2017, the County invested \$8.2 million in land and related improvements, \$89.3 million in road and bridges, \$16.3 million in buildings and improvements, \$28.1 million in equipment, \$0.7 million in intangibles, and \$2.0 million in vehicles.

### Governmental Activities Net Position

The \$44,069,950 in governmental unrestricted net position can be used to finance day-to-day operations. These are considered the County's reserves, and they decreased by \$2.3 million or 5% as the County spent down reserves on planned capital expenditures. Restricted assets are those funds that can only be used for special purposes, such as funds held to comply with bond ordinances, state statutes and donor requirements. The County's restricted net position in governmental activities was \$221.3 million at year-end, an increase of \$7.1 million compared to 2016, as these special revenue funds set aside reserves for projects in accordance with their special purpose and future long-term needs.

### Business-Type Net Position

The business-type net position was \$280,590,333. This includes \$32,918,939 million in restricted net position. This restriction represents resources that are subject to bond ordinance covenants limiting how these funds can be spent or are restricted for the future payment of debt and construction projects. Restricted net position in the business-type activities increased by \$3.4 million was the net result of fund transfers. The unrestricted net position totaled \$37,086,637 and can be used to pay for day-to-day operations for business-type activities. Unrestricted net position increased by \$7,588,802 from 2016 to 2017 primarily related to increased water rates and connection fees.

## Changes in Net Position

Lake County's combined increase in net position was \$41,890,554. The change in net position for governmental activities was \$31,762,007 increase and for business-type activities it was a \$10,128,547 decrease.

## Current Ratio

The Lake County governmental activities maintain a good current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 11.3 to 1. For business-type activities the ratio is 6.2 to 1. As a whole, the County's current ratio is 10.3 to 1. These ratios are favorable when compared to other local governments.

The table below provides the revenue and expenses and resulting change in net position for the governmental activities and the business-type activities.

|                                   | <b>Changes in Net Position</b><br>(dollars are in thousands) |                   |                                 |                   |                     |                     |
|-----------------------------------|--------------------------------------------------------------|-------------------|---------------------------------|-------------------|---------------------|---------------------|
|                                   | <i>Governmental Activities</i>                               |                   | <i>Business-type Activities</i> |                   | <i>Total</i>        |                     |
|                                   | 2017                                                         | 2016              | 2017                            | 2016              | 2017                | 2016                |
| <b>Revenue:</b>                   |                                                              |                   |                                 |                   |                     |                     |
| <b>Program revenues:</b>          |                                                              |                   |                                 |                   |                     |                     |
| Charges for services              | \$ 37,477                                                    | \$ 94,396         | \$ 42,287                       | \$ 38,475         | \$ 79,764           | \$ 132,871          |
| Operating grant and contributions | 78,986                                                       | 35,927            | 343                             | 340               | 79,329              | 36,267              |
| Capital grants and contributions  | 10,462                                                       | 10,686            | 8,938                           | 2,069             | 19,400              | 12,755              |
| <b>General revenues:</b>          |                                                              |                   |                                 |                   |                     | -                   |
| Property tax                      | 159,946                                                      | 158,047           | 377                             | 360               | 160,323             | 158,407             |
| Sales tax                         | 60,998                                                       | 61,640            | -                               | -                 | 60,998              | 61,640              |
| Other shared revenue              | 14,408                                                       | 14,423            | -                               | -                 | 14,408              | 14,423              |
| Investment earnings               | 3,075                                                        | 6,724             | 295                             | 174               | 3,370               | 6,898               |
| Miscellaneous                     | 9,185                                                        | 3,939             | -                               | -                 | 9,185               | 3,939               |
| Gain on sale of assets            | -                                                            | 281               | 21                              | 106               | 21                  | 387                 |
| <b>Total revenue</b>              | <b>374,537</b>                                               | <b>386,063</b>    | <b>52,261</b>                   | <b>41,524</b>     | <b>426,798</b>      | <b>427,587</b>      |
| <b>Expenses:</b>                  |                                                              |                   |                                 |                   |                     |                     |
| General government                | 56,431                                                       | 81,028            | -                               | -                 | 56,431              | 81,028              |
| Law and judicial                  | 131,188                                                      | 124,048           | -                               | -                 | 131,188             | 124,048             |
| Health and human services         | 85,633                                                       | 87,824            | -                               | -                 | 85,633              | 87,824              |
| Transportation                    | 53,941                                                       | 59,034            | -                               | -                 | 53,941              | 59,034              |
| Planning and economic development | 11,441                                                       | 14,905            | -                               | -                 | 11,441              | 14,905              |
| Interest and fiscal charges       | 7,510                                                        | 7,772             | -                               | -                 | 7,510               | 7,772               |
| Water and sewer                   | -                                                            | -                 | 42,133                          | 43,126            | 42,133              | 43,126              |
| <b>Total expenses</b>             | <b>346,144</b>                                               | <b>374,611</b>    | <b>42,133</b>                   | <b>43,126</b>     | <b>388,277</b>      | <b>417,737</b>      |
| <b>Change in net position</b>     | <b>28,393</b>                                                | <b>11,452</b>     | <b>10,128</b>                   | <b>(1,602)</b>    | <b>38,521</b>       | <b>9,850</b>        |
| <b>Beginning net position</b>     | <b>838,245</b>                                               | <b>826,453</b>    | <b>270,462</b>                  | <b>272,064</b>    | <b>1,108,707</b>    | <b>1,098,517</b>    |
| <b>Ending net position</b>        | <b>\$ 866,638</b>                                            | <b>\$ 837,905</b> | <b>\$ 280,590</b>               | <b>\$ 270,462</b> | <b>\$ 1,147,228</b> | <b>\$ 1,108,367</b> |

## Governmental Activities

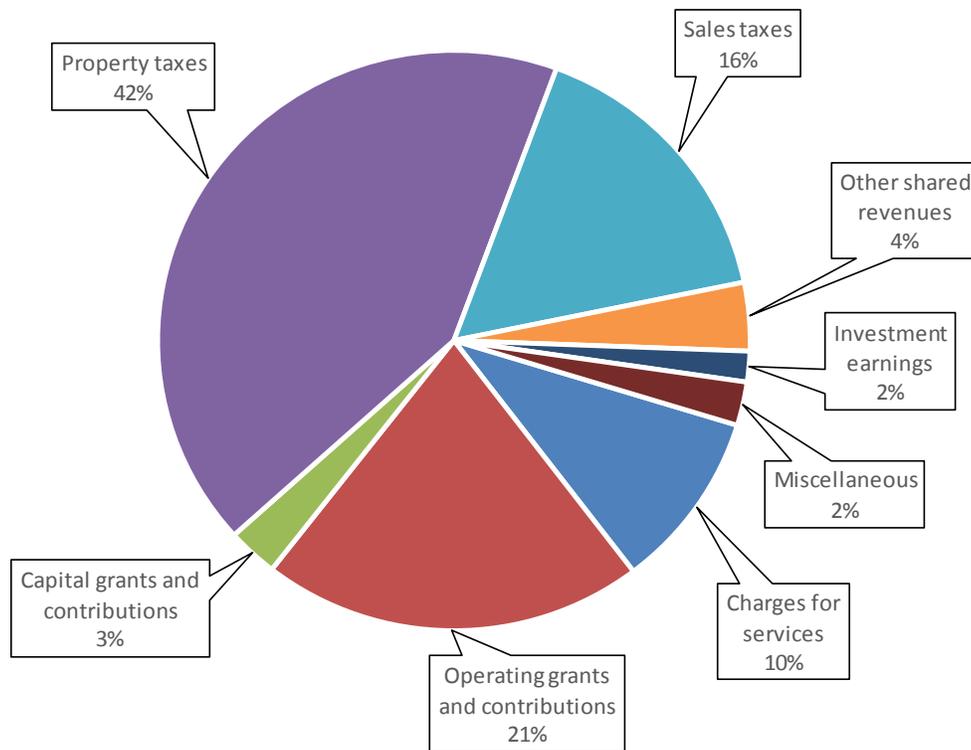
### Governmental Revenues

The County had total program revenues of \$126,925,985 and general revenues of \$251,266,825. As graphically portrayed below, the County receives 59% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 43% of all taxes. The County consistently collects over 99% of its extended levy and in 2017 that number was 99.6% (the last ten years of the levy and collections can be found in the Statistical Section). The County's estimated annual valuation (EAV) increased by 4.5% in 2017. The County's actual 2017 tax rate of .632 per \$100 is a slight decrease over the previous year's rate (the last ten years can be found in the Statistical Section).

As shown in the chart below, property tax is the largest revenue stream in the governmental funds at 43%. Property tax receipts grew by \$5.3 million or 3.3% from 2016 to 2017.

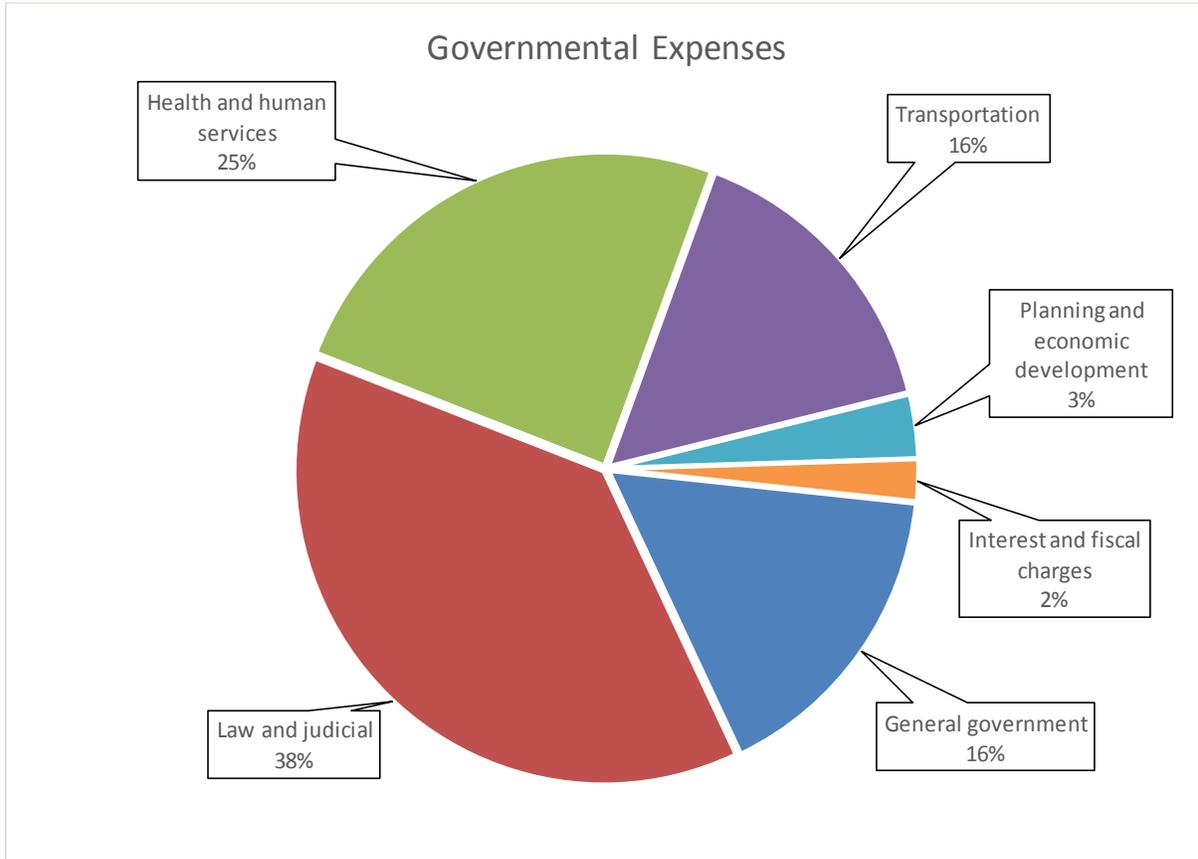
Sales tax makes up 16% of the total governmental revenues. Sales tax decreased by \$0.6 million or 1% compared to 2016. Operating Grants make up 21% of total government revenues and increased by \$43.1 million or 120%. Capital grants decreased by \$224,000 or 2.0% compared to 2016. Investment earnings, which make up 1% of governmental revenues in during 2017, decreased \$3.6 million or 54.3% compared to 2015.

### Governmental Revenues



**Governmental Functional Expenses**

The County had a total of \$346,430,803 in governmental expenses in fiscal 2017. This is a decrease from 2016 of \$28.2 million. General government was down \$22.9 million and Transportation up by \$24.9 million. Law and judicial increased by \$2.5 million. Health and human service-related expenses decreased by \$25.6 million. Planning and economic development was down by \$6.8 million. Interest and fiscal charges were down by \$0.3 million. The following chart shows the breakdown of expenses in the governmental funds by function.



**Business-Type Activities**

Revenues in the business-type activities increased by \$10.7 million while expenses increased by approximately \$1.0 million compared to 2016. The net position increased by \$10.1 million. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

|                                       | Fiscal Year 2017       |                                |                     |               |
|---------------------------------------|------------------------|--------------------------------|---------------------|---------------|
|                                       | <i>Original Budget</i> | <i>Total Budget Amendments</i> | <i>Final Budget</i> | <i>Actual</i> |
| Expenditures and Other Financing Uses | 179,829,048            | 79,559,864                     | 259,388,912         | 185,394,404   |
| Revenue and Other Financing Sources   | 186,941,855            | 1,683,449                      | 188,625,304         | 185,735,101   |

Lake County budgets according to Illinois State Statutes. This requires the adoption of an annual budget appropriation and any changes to that budget require emergency appropriations. All budget appropriations expire at the end of the fiscal year. The County must then reappropriate the budget appropriations for projects that were budgeted and not completed in the previous year.

## **General Fund**

The County adopted its 2017 budget on November 8, 2016. The general fund budget was adopted at \$171,649,175. The budget was amended throughout the year at monthly board meetings resulting in a final budget of \$251,209,039 including other financing uses. A set of budget amendments, called emergency appropriations, documents the change to the budget. "Carryovers" are emergency appropriations for projects that were not completed in 2017 and had to be carried into 2018. According to Illinois State Statutes, all County appropriations end with the fiscal year. The County does not maintain a separate Capital Fund; rather, all capital projects are budgeted in the General Fund and require an emergency appropriation/carryover of budget dollars for projects that span fiscal years. In 2017, the budget carryover amount in the General Fund was \$42,373,372. These carryovers consisted of:

- \$273,748 for Juvenile Justice improvements
- \$15.44 million for the various phases of the Court-related initiative in Waukegan
- \$10.27 million for major facility improvement and capital projects in process in the Downtown Waukegan campus,
- \$9.47 million for smaller construction, maintenance, and technology projects in various county buildings and equipment purchases,
- \$3.26 million in reserves for unspecified long-term improvements,
- \$1.6 million for major improvement projects in process in the Libertyville campus,
- \$2.06 million for unspent grant funds.

The County spent \$177,254,569 or 70.6% of its 2017 amended budget of \$251,209,039. The following accounts for the majority of the \$73,954,470 unspent budget:

- As mentioned above, the County had a budget carryover amount of \$42.4 million from the 2017 budget to the 2018 budget due to unfinished projects, initiatives, and grants.
- Once again, personnel related expenses drove most of the expense savings with \$2.4 million in salaries and \$495,064 in benefits less than budget.

The General Fund had revenues and other financing sources of \$177,595,266. This amount is \$2,850,165 less than the amended budget. Slightly lower performance in Taxes (\$430,089 less than budget), Investment income (\$555,529 greater than budget) and Licenses and permits (\$270,295 greater than budget) made up for significant shortages in the Charges for services category, which was \$1,099,422 under budget, primarily in the area of court-related fees.

## **Fund Balances**

### **General Fund**

The General Fund's fund balance increased by \$0.3 million to \$120.6 million in 2017.

### Other Major Governmental Funds

The Health Department Fund decreased by \$1.6 million, or 4.0%, to \$37.8 million in 2017. The ¼% Sales Tax for Transportation and Public Safety Fund increased by 10.22%, or \$8.0 million, to \$86.6 million. This fund accumulates this dedicated revenue stream to execute road improvements as outlined in the Highway Improvement Program, a five-year plan which matches funding with the planned projects. The 2015 Bond fund represents the financing and capital outlay for the courthouse expansion project and decreased by \$43.7 million, or 69.7%, to \$19.0 million.

### Capital Asset and Debt Administration

#### Capital Assets

The governmental funds and business-type activities of the County had total capital assets at the end of the year of \$1,630,005,713 with a fully depreciated value of \$1,064,375,892. In the governmental funds, this includes land of \$68,443,558; construction in progress of \$141,110,385; roads and bridges net of depreciation at \$347,086,567; building and improvements net of depreciation at \$179,183,599; equipment net of depreciation at \$41,963,165; intangible assets net of depreciation at \$2,609,003; and vehicles net of depreciation at \$5,157,141. Business-type activities include land of \$2,577,013; construction in progress of \$45,305,172; intangible assets at \$668,177; building and improvements net of depreciation at \$35,532,377; water facility net of depreciation at \$50,900,021; sewer facility net of depreciation at \$114,938,574; and vehicles, machinery and equipment net of depreciation at \$8,787,970. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note 5 in the notes to the financial statements.

**Capital Assets Net of Depreciation**  
(dollars are in thousands)

|                            | <i>Governmental Activities</i> |                   | <i>Business-type Activities</i> |                   | <i>Total</i>        |                   |
|----------------------------|--------------------------------|-------------------|---------------------------------|-------------------|---------------------|-------------------|
|                            | 2017                           | 2016              | 2017                            | 2016              | 2017                | 2016              |
| Land                       | \$ 68,444                      | \$ 60,212         | \$ 2,577                        | \$ 2,577          | \$ 71,021           | \$ 62,789         |
| Roads and bridges          | 347,087                        | 286,808           | -                               | -                 | 347,087             | 286,808           |
| Buildings and improvements | 179,184                        | 169,801           | 35,532                          | 37,581            | 214,716             | 207,382           |
| Non-building improvements  | -                              | -                 | 185,952                         | 186,343           | 185,952             | 186,343           |
| Intangible assets          | 2,609                          | 2,545             | 668                             | 668               | 3,277               | 3,213             |
| Vehicles and equipment     | 47,119                         | 25,938            | 8,788                           | 9,823             | 55,907              | 35,761            |
| Construction in progress   | 141,110                        | 161,517           | 45,305                          | 32,274            | 186,415             | 193,791           |
| Total                      | <u>\$ 785,553</u>              | <u>\$ 706,821</u> | <u>\$ 278,822</u>               | <u>\$ 269,266</u> | <u>\$ 1,064,375</u> | <u>\$ 976,087</u> |

In 2017, the County added \$144.7 million in governmental assets before depreciation and decreased construction in progress by \$108.1 million for a total increase of \$124.3 million. This was offset by disposals of equipment and vehicles for a capital asset decrease of \$0.3 million, net of depreciation. Additional detail regarding the capital assets follows:

**\$8.2 million in land acquisitions**

- o \$7.5 million for road right of ways
- o \$610,000 in major road projects, including work in progress and completion of reconstruction realignment and major resurfacing projects
- o \$114,000 for Zion Clinic

**\$16.3 million (before depreciation) in building projects including**

- o \$15.0 million Depke Juvenile Center Expansion
- o \$482,000 for Belvedere Medical Center
- o \$349,000 in Department of Transportation Campus
- o \$469,000 in various County locations

- \$16.4. Million (before depreciation) in equipment including:
- o \$9.67 million for Countywide Radio Communication
  - o \$2.4 million for Election Equipment
  - o \$839,000 for Emergency 911
  - o \$774,000 for Integrated Justice
  - o \$736,000 Computer Equipment for various departments
  - o \$538,000 for Server upgrades
  - o \$428,000 for Depke Juvenile Center Expansion
  - o \$360,000 for Sheriff equipment
  - o \$324,000 for VOIP Conversion
  - o \$220,000 for Traffic Management Center
  - o \$111,000 for Furniture and equipment for various departments

- \$1.9 million (before depreciation) in vehicle purchases including:
- o \$1.03 million in vehicles for the Sheriff's Department
  - o \$477,000 to various departments
  - o \$425,000 to Transportation fleet maintenance

- \$87.7 million Construction in process includes:
- o
  - o \$44.9 million for Justice Court expansion project
  - o \$34.3 million for roads and bridge construction
  - o \$3.35 million for Storage Building
  - o \$2.9 million for Land Management System
  - o \$2.04 million for Zion Medical Clinic
  - o \$117,000 for Sheriff Office
  - o \$115,000 for server upgrades

\$667,00 in intangible assets.

The Public Works Department invested nearly \$18.5 million primarily in water and sewer facilities.

The following chart illustrates the County's capitalization policy in governmental funds:

| <b>Asset Category</b>           | <b>Threshold</b> |
|---------------------------------|------------------|
| Land                            | \$ 50,000        |
| Land improvements               | \$100,000        |
| Buildings/building improvements | \$100,000        |
| Machinery/equip/furnishings     | \$ 25,000        |
| Vehicles                        | \$ 15,000        |
| Roads and bridges               | \$200,000        |
| Intangible assets               | \$200,000        |

## Long-Term Debt

As evidenced by the chart below, at the end of 2017, Lake County had outstanding debt in the governmental funds of \$193.6 million. For more detailed information on debt, please refer to Note 6 in the notes to the financial statements.

As of November 30, 2017, the enterprise fund had \$65.3 million in outstanding debt, including \$29.3 million of series ordinance revenue bonds and \$36 million in subordinate revenue bonds.

### Outstanding Debt General Obligation and Revenue Bonds (dollars are in thousands)

|                          | Governmental Activities |                   | Business-type Activities |                  | Total             |                   |
|--------------------------|-------------------------|-------------------|--------------------------|------------------|-------------------|-------------------|
|                          | 2017                    | 2016              | 2017                     | 2016             | 2017              | 2016              |
| General obligation bonds | \$ 193,577              | \$ 200,856        | \$ -                     | \$ -             | \$ 193,577        | \$ 200,856        |
| Revenue bonds            | -                       | -                 | 66,329                   | 56,217           | 66,329            | 56,217            |
| Total                    | <u>\$ 193,577</u>       | <u>\$ 200,856</u> | <u>\$ 66,329</u>         | <u>\$ 56,217</u> | <u>\$ 259,906</u> | <u>\$ 257,073</u> |

The County has a credit rating of AAA from Standard and Poor's and a credit rating of Aaa from Moody's Investment Services. The County has held both of these ratings since 2001.

## Economic Factors and Next year's Budget Highlights

- The annual average unemployment rate in 2017 was 3.9% in Lake County. The rate in the State of Illinois for the same time period was 4.6% and the U.S. rate was 3.9%.
- The 2017 EAV (which is used for the property tax collected in Fiscal Year 2018) was \$26,301,896. The last 10 years of EAV growth can be found in the Statistical Section.
- The FY2018 Adopted Budget totals \$512,380,179. Over the last several years, staffing levels were cut to directly align with workload levels and technology advancements and streamlined service have led to more efficient operations. Actual County expenditures will be significantly less, totaling \$437,262,632 million after removing dollars that are moved internally between County funds.
- Most County operations are funded in the Property Tax Operating budget. The budget for these funds totals \$332,655,684 for FY2018.
- The total levy recommended for FY2018 is \$164,835,214. This revenue sources makes up 32% of total revenue and is the County's most stable revenue source.
- The adopted Fiscal year 2018 budget aligns with the values, goals and strategies outlined in the County's Strategic Plan. The Strategic Plan has five overarching goals: enhancing economic opportunities, promoting a sustainable environment, building healthy and resilient communities, providing public safety, and reducing congestion and improving transportation in Lake County. The strategic plan informs and guides decisions throughout the year. The County also tracks and analyzes performance metrics and uses the data to drive decision-making.

## Requests for Information

This financial report is designed to provide the citizens, taxpayers, customers and investors with the general overview of the County's finances and to show the County's commitment to public accountability. This report is available on the County's website if you have any questions about this report or wish to request any additional information please contact Finance and Administrative Services, 18 North County Street, 9<sup>th</sup> floor, Waukegan, Illinois 60085.

Lake County, Illinois

Statement of Net Position  
As of November 30, 2017

|                                                                           | Primary Government         |                                 |                         | Component                           |
|---------------------------------------------------------------------------|----------------------------|---------------------------------|-------------------------|-------------------------------------|
|                                                                           | Governmental<br>Activities | Business-<br>Type<br>Activities | Totals                  | Unit<br>Forest Preserve<br>District |
| <b>Assets</b>                                                             |                            |                                 |                         |                                     |
| Cash and investments                                                      | \$ 380,767,217             | \$ 34,390,985                   | \$ 415,158,202          | \$ 95,406,052                       |
| Taxes receivable, net                                                     | 182,511,398                | 178,845                         | 182,690,243             | 23,592,895                          |
| Accrued interest                                                          | 2,256,408                  | 195,148                         | 2,451,556               | 184,515                             |
| Accounts receivable, net                                                  | 20,697,299                 | 8,629,519                       | 29,326,818              | 641,310                             |
| Due from governmental agencies                                            | 7,657,895                  | -                               | 7,657,895               | 503,948                             |
| Notes receivable, net                                                     | 1,031,957                  | -                               | 1,031,957               | -                                   |
| Other assets                                                              | 2,054,756                  | 1,112,150                       | 3,166,906               | 415,442                             |
| Restricted assets:                                                        |                            |                                 |                         |                                     |
| Cash and investments                                                      | -                          | 35,287,744                      | 35,287,744              | -                                   |
| Capital assets:                                                           |                            |                                 |                         |                                     |
| Capital assets not being depreciated                                      | 209,553,943                | 48,550,362                      | 258,104,305             | 659,213,403                         |
| Other capital assets, net of depreciation/amortization                    | 575,999,475                | 230,272,112                     | 806,271,587             | 87,745,853                          |
| OPEB asset                                                                | -                          | -                               | -                       | 243,393                             |
| <b>Total assets</b>                                                       | <b>1,382,530,348</b>       | <b>358,616,865</b>              | <b>1,741,147,213</b>    | <b>867,946,811</b>                  |
| <b>Deferred Outflows of Resources</b>                                     |                            |                                 |                         |                                     |
| Deferred loss on refundings                                               | -                          | -                               | -                       | 3,716,088                           |
| Deferred outflows related to pensions                                     | 75,486,547                 | 2,798,148                       | 78,284,695              | 5,084,801                           |
| Accumulated decrease in fair value of hedging derivatives                 | -                          | -                               | -                       | 1,218,588                           |
| <b>Total deferred outflows of resources</b>                               | <b>75,486,547</b>          | <b>2,798,148</b>                | <b>78,284,695</b>       | <b>10,019,477</b>                   |
| <b>Total assets and deferred outflows of resources</b>                    | <b>\$ 1,458,016,895</b>    | <b>\$ 361,415,013</b>           | <b>\$ 1,819,431,908</b> | <b>\$ 877,966,288</b>               |
| <b>Liabilities</b>                                                        |                            |                                 |                         |                                     |
| Accounts payable                                                          | \$ 36,546,242              | \$ 6,018,281                    | \$ 42,564,523           | \$ 4,033,062                        |
| Accrued salaries and wages                                                | 9,037,649                  | 421,133                         | 9,458,782               | 263,752                             |
| Other liabilities                                                         | 3,927,342                  | -                               | 3,927,342               | 1,628,146                           |
| Due to governmental agencies                                              | 2,039,711                  | -                               | 2,039,711               | -                                   |
| Unearned revenue                                                          | 1,168,942                  | -                               | 1,168,942               | 2,000,034                           |
| Restricted accounts payable                                               | -                          | 2,173,564                       | 2,173,564               | -                                   |
| Noncurrent liabilities:                                                   |                            |                                 |                         |                                     |
| Due within one year                                                       | 20,974,017                 | 4,267,944                       | 25,241,961              | 16,364,744                          |
| Due in more than one year                                                 | 337,353,496                | 67,097,791                      | 404,451,287             | 281,246,221                         |
| <b>Total liabilities</b>                                                  | <b>411,047,399</b>         | <b>79,978,713</b>               | <b>491,026,112</b>      | <b>305,535,959</b>                  |
| <b>Deferred Inflows of Resources</b>                                      |                            |                                 |                         |                                     |
| Deferred inflows related to pensions                                      | 12,306,566                 | 488,844                         | 12,795,410              | 1,825,892                           |
| Unavailable property taxes                                                | 164,656,369                | 357,123                         | 165,013,492             | -                                   |
| <b>Total deferred inflows of resources</b>                                | <b>176,962,935</b>         | <b>845,967</b>                  | <b>177,808,902</b>      | <b>1,825,892</b>                    |
| <b>Net Position</b>                                                       |                            |                                 |                         |                                     |
| Net investment in capital assets                                          | 604,653,085                | 210,584,757                     | 815,237,842             | 488,879,748                         |
| Restricted in accordance with:                                            |                            |                                 |                         |                                     |
| Forest preserve                                                           | -                          | -                               | -                       | 14,328,772                          |
| State statutes and enabling legislation                                   | 212,559,144                | -                               | 212,559,144             | 2,322,772                           |
| Donor requirements                                                        | 436,338                    | -                               | 436,338                 | 2,267,675                           |
| Debt service                                                              | 4,127,996                  | 6,976,437                       | 11,104,433              | 27,276,286                          |
| Capital improvements                                                      | 1,869,201                  | 25,942,502                      | 27,811,703              | 100,842                             |
| Unrestricted                                                              | 46,360,797                 | 37,086,637                      | 83,447,434              | 35,428,342                          |
| <b>Total net position</b>                                                 | <b>870,006,561</b>         | <b>280,590,333</b>              | <b>1,150,596,894</b>    | <b>570,604,437</b>                  |
| <b>Total liabilities, deferred inflows of resources, and net position</b> | <b>\$ 1,458,016,895</b>    | <b>\$ 361,415,013</b>           | <b>\$ 1,819,431,908</b> | <b>\$ 877,966,288</b>               |

See notes to financial statements.

Lake County, Illinois

Statement of Activities  
For the Year Ended November 30, 2017

| Functions/Programs                    | Expenses              | Program Revenues     |                                    |                                  | Net (Expense) Revenue and Changes in Net Position |                          |                      |                   |
|---------------------------------------|-----------------------|----------------------|------------------------------------|----------------------------------|---------------------------------------------------|--------------------------|----------------------|-------------------|
|                                       |                       | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government                                |                          | Totals               | Component Unit    |
|                                       |                       |                      |                                    |                                  | Governmental Activities                           | Business-type Activities |                      |                   |
| Primary government:                   |                       |                      |                                    |                                  |                                                   |                          |                      |                   |
| Governmental activities:              |                       |                      |                                    |                                  |                                                   |                          |                      |                   |
| General government                    | \$ 56,431,241         | \$ 10,135,352        | \$ 2,279,695                       | \$ -                             | \$ (44,016,194)                                   | \$ -                     | \$ (44,016,194)      | \$ -              |
| Law and judicial                      | 131,187,893           | 17,471,956           | 14,800,707                         | -                                | (98,915,230)                                      | -                        | (98,915,230)         | -                 |
| Health and human services             | 85,632,519            | 5,517,814            | 46,953,119                         | -                                | (33,161,586)                                      | -                        | (33,161,586)         | -                 |
| Transportation                        | 53,941,336            | 1,844,615            | 7,715,834                          | 10,462,088                       | (33,918,799)                                      | -                        | (33,918,799)         | -                 |
| Planning and economic development     | 11,440,752            | 2,507,708            | 7,237,097                          | -                                | (1,695,947)                                       | -                        | (1,695,947)          | -                 |
| Interest and fiscal charges           | 7,510,276             | -                    | -                                  | -                                | (7,510,276)                                       | -                        | (7,510,276)          | -                 |
| <b>Total governmental activities</b>  | <b>346,144,017</b>    | <b>37,477,445</b>    | <b>78,986,452</b>                  | <b>10,462,088</b>                | <b>(219,218,032)</b>                              | <b>-</b>                 | <b>(219,218,032)</b> | <b>-</b>          |
| Business-type activities:             |                       |                      |                                    |                                  |                                                   |                          |                      |                   |
| Water and sewer                       | 42,133,046            | 42,286,641           | 342,644                            | 8,937,830                        | -                                                 | 9,434,069                | 9,434,069            | -                 |
| <b>Total business-type activities</b> | <b>42,133,046</b>     | <b>42,286,641</b>    | <b>342,644</b>                     | <b>8,937,830</b>                 | <b>-</b>                                          | <b>9,434,069</b>         | <b>9,434,069</b>     | <b>-</b>          |
| <b>Total primary government</b>       | <b>\$ 388,277,063</b> | <b>\$ 79,764,086</b> | <b>\$ 79,329,096</b>               | <b>\$ 19,399,918</b>             | <b>(219,218,032)</b>                              | <b>9,434,069</b>         | <b>(209,783,963)</b> | <b>-</b>          |
| Component unit:                       |                       |                      |                                    |                                  |                                                   |                          |                      |                   |
| Forest Preserve District              | \$ 56,381,947         | \$ 8,746,444         | \$ 2,813,098                       | \$ 164,885                       | -                                                 | -                        | -                    | (44,657,520)      |
| General revenues:                     |                       |                      |                                    |                                  |                                                   |                          |                      |                   |
| Taxes:                                |                       |                      |                                    |                                  |                                                   |                          |                      |                   |
| Property taxes                        |                       |                      |                                    |                                  | 159,945,671                                       | 377,347                  | 160,323,018          | 48,918,789        |
| Sales taxes                           |                       |                      |                                    |                                  | 60,998,179                                        | -                        | 60,998,179           | -                 |
| Income taxes                          |                       |                      |                                    |                                  | 7,578,567                                         | -                        | 7,578,567            | -                 |
| Personal property replacement taxes   |                       |                      |                                    |                                  | 3,467,850                                         | -                        | 3,467,850            | -                 |
| Other taxes                           |                       |                      |                                    |                                  | 3,362,519                                         | -                        | 3,362,519            | -                 |
| Investment income                     |                       |                      |                                    |                                  | 6,442,101                                         | 294,547                  | 6,736,648            | 308,189           |
| Gain on sale of capital assets        |                       |                      |                                    |                                  | -                                                 | 22,584                   | 22,584               | 23,327            |
| Donation of capital assets            |                       |                      |                                    |                                  | -                                                 | -                        | -                    | (4,628,075)       |
| Miscellaneous                         |                       |                      |                                    |                                  | 9,185,151                                         | -                        | 9,185,151            | 58,450            |
| <b>Total general revenues</b>         |                       |                      |                                    |                                  | <b>250,980,038</b>                                | <b>694,478</b>           | <b>251,674,516</b>   | <b>44,680,680</b> |
| Change in net position                |                       |                      |                                    |                                  | 31,762,006                                        | 10,128,547               | 41,890,553           | 23,160            |
| Net position:                         |                       |                      |                                    |                                  |                                                   |                          |                      |                   |
| December 1, 2016                      |                       |                      |                                    |                                  | 838,244,555                                       | 270,461,786              | 1,108,706,341        | 570,581,277       |
| November 30, 2017                     |                       |                      |                                    |                                  | \$ 870,006,561                                    | \$ 280,590,333           | \$ 1,150,596,894     | \$ 570,604,437    |

See notes to financial statements.

Lake County, Illinois

**Balance Sheet  
Governmental Funds  
As of November 30, 2017**

|                                                                            | Major Fund            |                      |                                                           |                      | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|----------------------------------------------------------------------------|-----------------------|----------------------|-----------------------------------------------------------|----------------------|-----------------------------------|--------------------------------|
|                                                                            | General               | Health<br>Department | 1/4% Sales Tax<br>for Transportation<br>and Public Safety | 2015 Bond            |                                   |                                |
| <b>Assets</b>                                                              |                       |                      |                                                           |                      |                                   |                                |
| Cash and investments                                                       | \$ 118,093,284        | \$ 34,739,000        | \$ 83,102,548                                             | \$ 28,668,904        | \$ 103,691,299                    | \$ 368,295,035                 |
| Taxes receivable, net                                                      | 89,314,857            | 16,931,686           | 7,724,605                                                 | -                    | 68,540,250                        | 182,511,398                    |
| Accrued interest                                                           | 1,957,166             | 3,520                | -                                                         | 153,222              | 139,137                           | 2,253,045                      |
| Accounts receivable, net                                                   | 2,893,393             | 8,164,518            | 4,542,792                                                 | -                    | 2,810,962                         | 18,411,665                     |
| Due from governmental agencies                                             | 4,305,655             | 1,699,378            | 57,027                                                    | -                    | 3,295,213                         | 9,357,273                      |
| Due from other funds                                                       | 1,801,825             | 401,748              | -                                                         | -                    | 4,696,751                         | 6,900,324                      |
| Notes receivable, net                                                      | 1,031,957             | -                    | -                                                         | -                    | -                                 | 1,031,957                      |
| Other assets                                                               | -                     | 31,429               | -                                                         | -                    | 1,993,483                         | 2,024,912                      |
| <b>Total assets</b>                                                        | <b>\$ 219,398,137</b> | <b>\$ 61,971,279</b> | <b>\$ 95,426,972</b>                                      | <b>\$ 28,822,126</b> | <b>\$ 185,167,095</b>             | <b>\$ 590,785,609</b>          |
| <b>Liabilities</b>                                                         |                       |                      |                                                           |                      |                                   |                                |
| Accounts payable                                                           | \$ 8,853,087          | \$ 3,259,078         | \$ 2,936,472                                              | \$ 9,775,637         | \$ 9,238,766                      | \$ 34,063,040                  |
| Accrued salaries and wages                                                 | 5,685,883             | 2,318,658            | -                                                         | -                    | 1,033,108                         | 9,037,649                      |
| Other liabilities                                                          | 441,485               | 663                  | -                                                         | -                    | 3,485,194                         | 3,927,342                      |
| Due to governmental agencies                                               | 2,039,711             | -                    | -                                                         | -                    | -                                 | 2,039,711                      |
| Unearned revenues                                                          | -                     | 1,168,942            | -                                                         | -                    | -                                 | 1,168,942                      |
| Due to other funds                                                         | -                     | -                    | 4,542,792                                                 | -                    | 2,357,532                         | 6,900,324                      |
| <b>Total liabilities</b>                                                   | <b>17,020,166</b>     | <b>6,747,341</b>     | <b>7,479,264</b>                                          | <b>9,775,637</b>     | <b>16,114,600</b>                 | <b>57,137,008</b>              |
| <b>Deferred Inflows of Resources</b>                                       |                       |                      |                                                           |                      |                                   |                                |
| Unavailable property tax                                                   | 80,188,079            | 16,905,339           | -                                                         | -                    | 67,562,951                        | 164,656,369                    |
| Unavailable other revenue                                                  | 1,557,839             | 552,831              | 1,387,771                                                 | -                    | 350,244                           | 3,848,685                      |
| <b>Total deferred inflows of resources</b>                                 | <b>81,745,918</b>     | <b>17,458,170</b>    | <b>1,387,771</b>                                          | <b>-</b>             | <b>67,913,195</b>                 | <b>168,505,054</b>             |
| <b>Fund balances</b>                                                       |                       |                      |                                                           |                      |                                   |                                |
| Nonspendable for prepaid items                                             | -                     | 31,429               | -                                                         | -                    | 459,189                           | 490,618                        |
| Nonspendable for inventory                                                 | -                     | -                    | -                                                         | -                    | 1,534,294                         | 1,534,294                      |
| Nonspendable for notes receivable                                          | 1,031,957             | -                    | -                                                         | -                    | -                                 | 1,031,957                      |
| Restricted                                                                 | -                     | 37,734,339           | 86,559,937                                                | 19,046,489           | 99,328,618                        | 242,669,383                    |
| Committed                                                                  | 43,373,373            | -                    | -                                                         | -                    | -                                 | 43,373,373                     |
| Assigned                                                                   | 17,520,485            | -                    | -                                                         | -                    | -                                 | 17,520,485                     |
| Unassigned (deficit)                                                       | 58,706,238            | -                    | -                                                         | -                    | (182,801)                         | 58,523,437                     |
| <b>Total fund balances</b>                                                 | <b>120,632,053</b>    | <b>37,765,768</b>    | <b>86,559,937</b>                                         | <b>19,046,489</b>    | <b>101,139,300</b>                | <b>365,143,547</b>             |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 219,398,137</b> | <b>\$ 61,971,279</b> | <b>\$ 95,426,972</b>                                      | <b>\$ 28,822,126</b> | <b>\$ 185,167,095</b>             | <b>\$ 590,785,609</b>          |

See notes to financial statements.

Lake County, Illinois

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Position  
For the Year Ended November 30, 2017**

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|                                                                                                                                                                                                                                           |                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Total fund balances - governmental funds                                                                                                                                                                                                  | \$ 365,143,547               |
| Amounts reported for governmental activities in the statement of net position are different because:                                                                                                                                      |                              |
| Capital assets used in governmental activities are not current financial resources and therefore, are not reported in the funds.                                                                                                          | 785,553,418                  |
| Certain revenues that are reported as deferred inflows of resources in the fund financial statements because they are not available are recognized as revenue in the government-wide financial statements.                                | 3,848,685                    |
| Premiums on bonds that are other financing sources in the fund financial statements are liabilities that are amortized over the life of the bonds in the government-wide financial statements.                                            | (4,532,475)                  |
| Certain pension-related items are reported as deferred outflows of resources in the government-wide financial statements but not in the fund financial statements.<br>Deferred outflows of resources - Illinois Municipal Retirement Fund | 75,486,547                   |
| Certain pension-related items are reported as deferred inflows of resources in the government-wide financial statements but not in the fund financial statements.<br>Deferred inflows of resources - Illinois Municipal Retirement Fund   | (12,306,566)                 |
| Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds:                                                   |                              |
| General obligation bonds                                                                                                                                                                                                                  | (182,235,000)                |
| Special service area bonds                                                                                                                                                                                                                | (6,810,000)                  |
| Claims and judgments - risk management                                                                                                                                                                                                    | (17,520,485)                 |
| Compensated absences                                                                                                                                                                                                                      | (18,640,066)                 |
| Net pension liability - Illinois Municipal Retirement Fund                                                                                                                                                                                | (104,128,892)                |
| Other post employment benefits                                                                                                                                                                                                            | (21,740,595)                 |
| An internal service fund is used by management to charge the costs of insurance. A portion of the assets and liabilities are included in the governmental activities in the statement of net position                                     | <u>7,888,443</u>             |
| Net position of governmental activities                                                                                                                                                                                                   | <u><u>\$ 870,006,561</u></u> |

See notes to basic financial statements.

Lake County, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances  
 Governmental Funds  
 For the Year Ended November 30, 2017

|                                                      | Major Fund         |                      |                                                              |                     |                                   | Total<br>Governmental<br>Funds |
|------------------------------------------------------|--------------------|----------------------|--------------------------------------------------------------|---------------------|-----------------------------------|--------------------------------|
|                                                      | General<br>Fund    | Health<br>Department | 1/4% Sales<br>Tax for<br>Transportation<br>and Public Safety | 2015 Bond           | Nonmajor<br>Governmental<br>Funds |                                |
| <b>Revenues:</b>                                     |                    |                      |                                                              |                     |                                   |                                |
| Taxes                                                | \$ 122,064,124     | \$ 16,767,604        | \$ 30,776,032                                                | \$ -                | \$ 79,574,737                     | \$ 249,182,497                 |
| Charges for services                                 | 15,450,618         | 3,170,739            | -                                                            | -                   | 10,405,156                        | 29,026,513                     |
| Licenses and permits                                 | 3,710,935          | 2,074,418            | -                                                            | -                   | -                                 | 5,785,353                      |
| Fines and forfeitures                                | 1,296,206          | 30,179               | -                                                            | -                   | -                                 | 1,326,385                      |
| Intergovernmental                                    | 13,675,033         | 41,075,294           | 5,247,097                                                    | -                   | 18,985,628                        | 78,983,052                     |
| Investment income                                    | 2,073,429          | 131,259              | 85,306                                                       | 502,410             | 282,074                           | 3,074,478                      |
| Miscellaneous                                        | 8,185,522          | 35,958               | -                                                            | -                   | 967,071                           | 9,188,551                      |
| <b>Total revenues</b>                                | <b>166,455,867</b> | <b>63,285,451</b>    | <b>36,108,435</b>                                            | <b>502,410</b>      | <b>110,214,666</b>                | <b>376,566,829</b>             |
| <b>Expenditures:</b>                                 |                    |                      |                                                              |                     |                                   |                                |
| <b>Current:</b>                                      |                    |                      |                                                              |                     |                                   |                                |
| General government                                   | 40,485,131         | -                    | -                                                            | -                   | 9,020,169                         | 49,505,300                     |
| Law and judicial                                     | 109,194,439        | -                    | -                                                            | -                   | 10,055,022                        | 119,249,461                    |
| Health and human services                            | -                  | 70,747,766           | -                                                            | -                   | 9,343,556                         | 80,091,322                     |
| Transportation                                       | -                  | -                    | 23,362                                                       | -                   | 21,260,655                        | 21,284,017                     |
| Planning and economic development                    | 3,698,437          | -                    | -                                                            | -                   | 7,239,355                         | 10,937,792                     |
| Capital outlay                                       | 23,876,562         | 1,561,491            | 23,890,995                                                   | 44,211,345          | 29,360,298                        | 122,900,691                    |
| <b>Debt service:</b>                                 |                    |                      |                                                              |                     |                                   |                                |
| Principal                                            | -                  | -                    | -                                                            | -                   | 6,550,000                         | 6,550,000                      |
| Interest                                             | -                  | -                    | -                                                            | -                   | 8,239,248                         | 8,239,248                      |
| <b>Total expenditures</b>                            | <b>177,254,569</b> | <b>72,309,257</b>    | <b>23,914,357</b>                                            | <b>44,211,345</b>   | <b>101,068,303</b>                | <b>418,757,831</b>             |
| Excess (deficiency) of revenues<br>over expenditures | (10,798,702)       | (9,023,806)          | 12,194,078                                                   | (43,708,935)        | 9,146,363                         | (42,191,002)                   |
| <b>Other financing sources (uses):</b>               |                    |                      |                                                              |                     |                                   |                                |
| Transfers in                                         | 19,117,387         | 7,389,889            | -                                                            | -                   | 15,953,983                        | 42,461,259                     |
| Transfers (out)                                      | (8,139,835)        | -                    | (4,164,724)                                                  | -                   | (30,156,700)                      | (42,461,259)                   |
| Sale of capital assets                               | 161,847            | 42,821               | -                                                            | -                   | 82,118                            | 286,786                        |
| <b>Total other financing sources (uses)</b>          | <b>11,139,399</b>  | <b>7,432,710</b>     | <b>(4,164,724)</b>                                           | <b>-</b>            | <b>(14,120,599)</b>               | <b>286,786</b>                 |
| <b>Change in fund balance</b>                        | <b>340,697</b>     | <b>(1,591,096)</b>   | <b>8,029,354</b>                                             | <b>(43,708,935)</b> | <b>(4,974,236)</b>                | <b>(41,904,216)</b>            |
| <b>Fund balances:</b>                                |                    |                      |                                                              |                     |                                   |                                |
| December 1, 2016                                     | 120,291,356        | 39,356,864           | 78,530,583                                                   | 62,755,424          | 106,113,536                       | 407,047,763                    |
| November 30, 2017                                    | \$ 120,632,053     | \$ 37,765,768        | \$ 86,559,937                                                | \$ 19,046,489       | \$ 101,139,300                    | \$ 365,143,547                 |

See notes to financial statements.

Lake County, Illinois

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities  
Year Ended June 30, 2017**

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Net change in fund balances—total governmental funds \$ (41,904,216)

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

State grant revenues that are reported as deferred inflows of resources in the fund financial statements because they are not available are recognized as revenue in the government-wide financial statements.

|                                  |             |
|----------------------------------|-------------|
| Prior year unavailable balance   | (2,509,491) |
| Current year unavailable balance | 3,848,685   |

Governmental funds report capital outlays as expenditures paid while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets. This is the amount by which depreciation expense exceeded capital outlays in the current period.

|                                      |              |
|--------------------------------------|--------------|
| Capital outlays                      | 124,251,896  |
| Depreciation expense                 | (45,196,912) |
| Proceeds from sale of capital assets | (286,786)    |
| Loss on disposal of capital assets   | (35,646)     |

Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

|                                                |           |
|------------------------------------------------|-----------|
| Bond principal retirement                      | 4,115,000 |
| Special service area bond principal retirement | 2,435,000 |

Premium on bonds are recorded as other financing sources in the fund financial statements, but the premium is recorded as a liability in the statement of net position and is amortized over the life of the bonds. These are the amounts in the current period.

|                                  |         |
|----------------------------------|---------|
| Amortization of premium on bonds | 728,972 |
|----------------------------------|---------|

Items related to pension expense are reported as deferred inflows and deferred outflows on the government-wide financial statements, but not on the fund financial statements.

|                                                                                                |              |
|------------------------------------------------------------------------------------------------|--------------|
| Deferred outflows of resources related to pension expense - Illinois Municipal Retirement Fund | (19,459,696) |
| Deferred inflows of resources related to pension expense - Illinois Municipal Retirement Fund  | (9,035,272)  |

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These activities consist of:

|                                                                        |            |
|------------------------------------------------------------------------|------------|
| Decrease in compensated absences                                       | 657,689    |
| Decrease in net pension liability - Illinois Municipal Retirement Fund | 15,318,639 |
| Change in risk management claims and judgments                         | (298,789)  |
| (Increase) in other post employment benefits                           | (913,838)  |

Internal service funds are used by management to charge insurance costs to individual funds 46,771

Change in net position of governmental activities \$ 31,762,006

See notes to financial statements.

Lake County, Illinois

Statement of Net Position - Proprietary Funds  
As of November 30, 2017

|                                                                               | Business-type<br>Activities -<br><u>Enterprise Fund</u><br>Public Works | Governmental<br>Activities -<br>Internal<br>Service Fund |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------|
| <b>Assets</b>                                                                 |                                                                         |                                                          |
| Current assets:                                                               |                                                                         |                                                          |
| Cash and investments                                                          | \$ 34,390,985                                                           | \$ 12,472,182                                            |
| Accrued interest                                                              | 195,148                                                                 | 3,363                                                    |
| Taxes receivable, net                                                         | 178,845                                                                 | -                                                        |
| Accounts receivable, net of allowance for uncollectibles                      | 8,629,519                                                               | 586,256                                                  |
| Restricted assets:                                                            |                                                                         |                                                          |
| Cash and investments                                                          | 1,841,627                                                               | -                                                        |
| Other assets                                                                  | 1,112,150                                                               | 29,844                                                   |
| <b>Total current assets</b>                                                   | <u>46,348,274</u>                                                       | <u>13,091,645</u>                                        |
| Noncurrent assets:                                                            |                                                                         |                                                          |
| Restricted assets:                                                            |                                                                         |                                                          |
| Cash and investments                                                          | 33,446,117                                                              | -                                                        |
| Capital assets:                                                               |                                                                         |                                                          |
| Land                                                                          | 2,577,013                                                               | -                                                        |
| Intangible assets                                                             | 668,177                                                                 | -                                                        |
| Construction in progress                                                      | 45,305,172                                                              | -                                                        |
| Other capital assets, net of depreciation                                     | 230,272,112                                                             | -                                                        |
| <b>Total noncurrent assets</b>                                                | <u>312,268,591</u>                                                      | <u>-</u>                                                 |
| <b>Total assets</b>                                                           | <u>358,616,865</u>                                                      | <u>13,091,645</u>                                        |
| Deferred outflows of resources:                                               |                                                                         |                                                          |
| Deferred outflows related to pensions                                         | 2,798,148                                                               | -                                                        |
| <b>Total deferred outflows of resources</b>                                   | <u>2,798,148</u>                                                        | <u>-</u>                                                 |
| <b>Total assets and deferred outflows of resources</b>                        | <u>\$ 361,415,013</u>                                                   | <u>\$ 13,091,645</u>                                     |
| <b>Liabilities</b>                                                            |                                                                         |                                                          |
| Current liabilities:                                                          |                                                                         |                                                          |
| Accounts payable                                                              | \$ 6,018,281                                                            | \$ 2,483,202                                             |
| Claims and judgments                                                          | -                                                                       | 2,720,000                                                |
| Accrued salaries and wages                                                    | 421,133                                                                 | -                                                        |
| Compensated absences                                                          | 310,119                                                                 | -                                                        |
| Liabilities payable from restricted assets:                                   |                                                                         |                                                          |
| Current maturities of revenue bonds payable                                   | 3,957,825                                                               | -                                                        |
| Accounts Payable - Depreciation, extension and improvement account            | 2,173,564                                                               | -                                                        |
| <b>Total current liabilities</b>                                              | <u>12,880,922</u>                                                       | <u>5,203,202</u>                                         |
| Noncurrent liabilities:                                                       |                                                                         |                                                          |
| Revenue bonds payable, net                                                    | 62,370,969                                                              | -                                                        |
| Other post employment benefits                                                | 868,682                                                                 | -                                                        |
| Net pension liability                                                         | 3,300,091                                                               | -                                                        |
| Compensated absences                                                          | 558,049                                                                 | -                                                        |
| <b>Total noncurrent liabilities</b>                                           | <u>67,097,791</u>                                                       | <u>-</u>                                                 |
| <b>Total liabilities</b>                                                      | <u>79,978,713</u>                                                       | <u>5,203,202</u>                                         |
| Deferred inflows of resources:                                                |                                                                         |                                                          |
| Unavailable property taxes                                                    | 357,123                                                                 | -                                                        |
| Deferred inflows related to pension                                           | 488,844                                                                 | -                                                        |
| <b>Total deferred inflows of resources</b>                                    | <u>845,967</u>                                                          | <u>-</u>                                                 |
| Net position:                                                                 |                                                                         |                                                          |
| Net investment in capital assets                                              | 210,584,757                                                             | -                                                        |
| Restricted for debt service                                                   | 6,976,437                                                               | -                                                        |
| Restricted for depreciation, extension and improvement                        | 25,942,502                                                              | -                                                        |
| Unrestricted                                                                  | 37,086,637                                                              | 7,888,443                                                |
| <b>Total net position</b>                                                     | <u>280,590,333</u>                                                      | <u>7,888,443</u>                                         |
| <b>Total liabilities, deferred inflows of resources,<br/>and net position</b> | <u>\$ 361,415,013</u>                                                   | <u>\$ 13,091,645</u>                                     |

Lake County, Illinois

Statement of Revenues, Expenses and Changes in  
Net Position - Proprietary Funds  
For the Year Ended November 30, 2017

|                                         | Business-Type<br>Activities -<br>Enterprise Fund<br>Public Works | Governmental<br>Activities -<br>Internal<br>Service Fund |
|-----------------------------------------|------------------------------------------------------------------|----------------------------------------------------------|
| Operating revenues:                     |                                                                  |                                                          |
| Charges for services                    | \$ 41,576,594                                                    | \$ 42,663,474                                            |
| Miscellaneous                           | 710,047                                                          | 17,669                                                   |
| Total operating revenues                | <u>42,286,641</u>                                                | <u>42,681,143</u>                                        |
| Operating expenses:                     |                                                                  |                                                          |
| Personal services                       | 8,189,910                                                        | 131,706                                                  |
| Commodities                             | 1,854,807                                                        | 2,678                                                    |
| Contractual                             | 22,459,481                                                       | 42,513,439                                               |
| Depreciation                            | 9,007,145                                                        | -                                                        |
| Total operating expenses                | <u>41,511,343</u>                                                | <u>42,647,823</u>                                        |
| Operating income                        | <u>775,298</u>                                                   | <u>33,320</u>                                            |
| Nonoperating revenues (expenses):       |                                                                  |                                                          |
| Property tax revenue                    | 377,347                                                          | -                                                        |
| Investment income                       | 294,547                                                          | 13,451                                                   |
| Gain on disposal of capital assets      | 22,584                                                           | -                                                        |
| Interest rate subsidy                   | 342,644                                                          | -                                                        |
| Interest expense                        | (878,932)                                                        | -                                                        |
| Amortization of bond premium            | 257,229                                                          | -                                                        |
| Total nonoperating revenues (expenses)  | <u>415,419</u>                                                   | <u>13,451</u>                                            |
| Income before contributions             | <u>1,190,717</u>                                                 | <u>46,771</u>                                            |
| Contributions:                          |                                                                  |                                                          |
| Capital contributions                   | 2,903,885                                                        | -                                                        |
| Capital contributions - connection fees | 6,033,945                                                        | -                                                        |
| Total contributions                     | <u>8,937,830</u>                                                 | <u>-</u>                                                 |
| <b>Change in net position</b>           | 10,128,547                                                       | 46,771                                                   |
| Net position - beginning                | <u>270,461,786</u>                                               | <u>7,841,672</u>                                         |
| Net position - ending                   | <u>\$ 280,590,333</u>                                            | <u>\$ 7,888,443</u>                                      |

See notes to financial statements.

Lake County, Illinois

Statement of Cash Flows  
 Proprietary Funds  
 For the Year Ended November 30, 2017

|                                                                     | Business-Type<br>Activities -<br><u>Enterprise Fund</u><br>Public Works | Governmental<br>Activities -<br>Internal<br>Service Fund |
|---------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------|
| Cash flows from operating activities:                               |                                                                         |                                                          |
| Received from customers                                             | \$ 40,858,423                                                           | \$ -                                                     |
| Received from insured and county departments                        | -                                                                       | 42,635,231                                               |
| Paid to suppliers and employees                                     | <u>(31,556,259)</u>                                                     | <u>(42,540,597)</u>                                      |
| <b>Net cash flows from operating activities</b>                     | <u>9,302,164</u>                                                        | <u>94,634</u>                                            |
| Cash flows from noncapital and related financing activities:        |                                                                         |                                                          |
| Property tax revenue                                                | <u>216,076</u>                                                          | -                                                        |
| <b>Net cash flows from noncapital financing activities</b>          | <u>216,076</u>                                                          | -                                                        |
| Cash flows from capital and related financing activities:           |                                                                         |                                                          |
| Acquisition and construction of capital assets                      | (18,040,875)                                                            | -                                                        |
| Principal paid on revenue bonds                                     | (2,749,943)                                                             | -                                                        |
| Interest paid                                                       | (1,640,196)                                                             | -                                                        |
| Debt proceeds                                                       | 13,118,700                                                              | -                                                        |
| Proceeds for sale of capital assets                                 | 22,584                                                                  | -                                                        |
| Capital contributions                                               | 2,903,885                                                               | -                                                        |
| Interest rate subsidy                                               | 342,644                                                                 | -                                                        |
| Connection charges                                                  | <u>6,033,945</u>                                                        | -                                                        |
| <b>Net cash flows from capital and related financing activities</b> | <u>(9,256)</u>                                                          | -                                                        |
| Cash flows from investing activities:                               |                                                                         |                                                          |
| Investment income received                                          | 222,966                                                                 | 13,451                                                   |
| Proceeds from sale of investments                                   | 47,067,000                                                              | -                                                        |
| Purchase of investments                                             | <u>(50,567,000)</u>                                                     | -                                                        |
| <b>Net cash flows from investing activities</b>                     | <u>(3,277,034)</u>                                                      | <u>13,451</u>                                            |
| <b>Net change in cash and cash equivalents</b>                      | 6,231,950                                                               | 108,085                                                  |
| Cash and cash equivalents:                                          |                                                                         |                                                          |
| Beginning                                                           | <u>8,058,624</u>                                                        | <u>12,364,097</u>                                        |
| Ending                                                              | <u>\$ 14,290,574</u>                                                    | <u>\$ 12,472,182</u>                                     |
| Noncash capital and related financing activities:                   |                                                                         |                                                          |
| Interest charged to construction                                    | <u>\$ 523,132</u>                                                       | <u>\$ -</u>                                              |

(Continued)

Lake County, Illinois

Statement of Cash Flows (Continued)  
 Proprietary Funds  
 For the Year Ended November 30, 2017

|                                                                                                      | Business-Type<br>Activities -<br>Enterprise Fund<br><u>Public Works</u> | Governmental<br>Activities -<br>Internal<br><u>Service Fund</u> |
|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------|
| Reconciliation of operating income to net cash from operating activities:                            |                                                                         |                                                                 |
| Operating income                                                                                     | \$ 775,298                                                              | \$ 33,320                                                       |
| Adjustments to reconcile operating income to net cash provided<br>by operating activities:           |                                                                         |                                                                 |
| Depreciation expense                                                                                 | 9,007,145                                                               | -                                                               |
| Changes in assets and liabilities:                                                                   |                                                                         |                                                                 |
| Accounts receivable                                                                                  | (1,428,218)                                                             | (45,912)                                                        |
| Other assets                                                                                         | (281,448)                                                               | 34,561                                                          |
| Accounts payable                                                                                     | 535,409                                                                 | 262,665                                                         |
| Claims payable                                                                                       | -                                                                       | (190,000)                                                       |
| Accrued salaries and wages                                                                           | 76,037                                                                  | -                                                               |
| Compensated absences                                                                                 | 32,405                                                                  | -                                                               |
| Deferred amounts related to pension                                                                  | 1,187,291                                                               | -                                                               |
| Net pension liability                                                                                | (638,277)                                                               | -                                                               |
| Accrued other postemployment benefit obligation                                                      | 36,522                                                                  | -                                                               |
| <b>Net cash provided by operating activities</b>                                                     | <u>\$ 9,302,164</u>                                                     | <u>\$ 94,634</u>                                                |
| Reconciliation of cash and cash equivalents to the statement of net<br>position - proprietary funds: |                                                                         |                                                                 |
| Cash and investments - statement of net position                                                     | \$ 34,390,985                                                           | \$ 12,472,182                                                   |
| Restricted cash and investments - statement of net<br>position - current                             | 1,841,627                                                               | -                                                               |
| Restricted cash and investments - statement of net<br>position - noncurrent                          | 33,446,117                                                              | -                                                               |
| Less: Noncash equivalents                                                                            | (55,567,000)                                                            | -                                                               |
| <b>Total cash and cash equivalents</b>                                                               | <u>\$ 14,111,729</u>                                                    | <u>\$ 12,472,182</u>                                            |

See notes to financial statements.

Lake County, Illinois

Statement of Fiduciary Assets and Liabilities  
Agency Funds  
As of November 30, 2017

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| <b>Assets</b>                                            |                             |
|----------------------------------------------------------|-----------------------------|
| Cash and investments                                     | \$ 32,804,109               |
| Accounts receivable, net of allowance for uncollectibles | <u>141,012</u>              |
| Total assets                                             | <u><u>\$ 32,945,121</u></u> |
| <b>Liabilities</b>                                       |                             |
| Due to governmental agencies                             | \$ 11,648,243               |
| Amounts available for distributions                      | <u>21,296,878</u>           |
| Total liabilities                                        | <u><u>\$ 32,945,121</u></u> |

See notes to financial statements.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies

##### Nature of Activities

The accounting policies of Lake County, Illinois (the County) conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies:

##### Financial Reporting Entity

As defined by generally accepted accounting principles (GAAP) established by GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- (1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- (2) Fiscal dependency on the primary government and the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

Financial benefit or financial burden is created if any one of the following relationships exists:

- (1) The primary government is legally entitled to or has access to the component unit's resources.
- (2) The primary government is legally required or has assumed the obligation to finance the deficits of, or provide support to, the component unit.
- (3) The primary government is obligated in some manner for the other component unit's debt.

The accompanying financial statements present the County (the primary government) and the Lake County Forest Preserve District, its component unit. The financial data of the component unit is included in the County's reporting entity because of the significance of its operational or financial relationship with the County.

##### ***Discretely Presented Component Unit***

###### *Lake County Forest Preserve District*

The financial statements include the Lake County Forest Preserve District (District) as a component unit. The District is a legally separate organization. The board of the District is the same as the board of the County. However, there is not a financial benefit or burden relationship between the County and the District, and management does not have operational responsibility for the District. As a result, the District's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended June 30, 2017. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office at 2000 North Milwaukee Avenue, Libertyville, Illinois 60048. Also see Note 13.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Related Organizations

Certain organizations have their board members appointed by the County board. However, the County does not have a financial benefit/burden relationship with these organizations and the County is not able to impose its will on these organizations. Accordingly, these organizations are not part of the financial reporting entity. The organizations are as follows:

- Fire protection districts
- Lake County Housing Authority
- Drainage districts
- Mosquito abatement districts
- Sanitary districts

##### Government-Wide Financial Statements

The government-wide statement of net position and statement of activities report information on all of the nonfiduciary activities for the County. Eliminations have been made to minimize the double-counting of internal activities of the County. However, interfund services provided and used are not eliminated in the process of consolidation. The financial activities of the County consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues, and business-type activities, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function (i.e., general government, public safety, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs (including fines and fees), and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

##### Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary (agency) funds, even though the latter are excluded from the government-wide financial statements. The fund financial statements provide information about the County's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The County reports the following major governmental funds:

**General Fund** – accounts for the County's primary operating activities. It is used to account for and report all financial resources not accounted for and reported in another fund.

**Health Department Fund** – accounts for grants and local revenues, such as property taxes and charges for services, legally restricted to supporting expenditures for the health department related programs.

**1/4% Sales Tax for Transportation and Public Safety** – accounts for local sales tax revenues legally restricted to supporting the County's transportation and public safety improvement program.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

**2015 Bond** – accounts for the proceeds from the issuance of general obligation bonds for the purpose of financing the construction of the courtroom expansion project.

The County reports the following major enterprise fund:

**Public Works** – Waterworks and Sewerage System – accounts for operations of the water and sewer systems.

The County administers the following internal service fund:

**Health, Life, and Dental Insurance Fund** – The insurance fund accounts for the cost of the self-insured medical, life, and dental plan offered to other department's funds or agencies of the County, or to other governmental units, on a cost-reimbursement basis. Administration of the plan is provided by an independent administrator. The financial statements of the internal service fund are consolidated into the governmental column on the government-wide financial statements.

Additionally, the County administers fiduciary funds are used to account for assets held by the County in a fiduciary capacity or as an agent for individuals, private organizations, and/or other governmental units.

#### Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, except for agency funds which have no measurement focus. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, state shared revenues and various state, federal and local grants. On an accrual basis, revenues from taxes are recognized when the County has a legal claim to the resources. Grants, entitlements, state shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when both measurable and available. Revenue are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 120 days of the end of the current fiscal period (except for interest and property taxes, which are 60 days, and certain Health Department and other County reimbursable grants, for which available is defined as 270 days). An extended recognition period is used for certain funds due to the nature of the grant reimbursement schedule. Shortening the recognition period would distort results of operations of the department.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Significant revenue sources which are susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, and interest. Other general revenues such as fines and forfeitures, licenses and permits, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Expenditures generally are recorded when the related liability is incurred, as under accrual accounting. However, unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, are recorded as a liability when due and payable.

The accrual basis of accounting is utilized by the proprietary and fiduciary funds. Under this method, revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. Earned but unbilled services in the enterprise fund are accrued and reported in the financial statements.

The 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 proprietary fund's principal ongoing operations. The principal operating revenues of the public works and health, life, and dental funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

#### Deposits and Investments

For purposes of the statement of cash flows, the County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

The County has adopted an investment policy, which is more restrictive than Illinois State Statutes, authorizes the County to invest in any of the types of accounts or securities listed below:

1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities, which are guaranteed by the full faith and credit of the United States of America.
2. Interest-bearing checking or savings accounts, interest-bearing certificates of deposit, or interest-bearing time deposits constituting direct obligations of any bank as defined by the Illinois Banking Act and only those insured by the Federal Deposit Insurance Corporation (FDIC).
3. Forms of security legally issuable by savings and loan associations incorporated under the laws of the State of Illinois or any other state or under the laws of the United States, only in those savings and loan associations insured by the FDIC, and not to exceed the maximum amount insured by the FDIC.
4. Insured dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of the State of Illinois or any other state or under the laws of the United States, only in those credit unions insured by the National Credit Union Administration (NCUA) and not to exceed the maximum amount insured by the NCUA.
5. Repurchase agreements (Illinois Compiled Statutes Chapter 30-235/2).
6. Illinois Funds (money market fund managed by the Treasurer of the State of Illinois).

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on the methods and inputs outlined in Note 2. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The County's investments that have a maturity date of less than one year from the date of acquisition are reported at amortized cost. The County holds commercial papers which are reported at amortized cost.

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. Investment in IMET's 1-3 year fund may be redeemed with five business days' notice.

The County's investment policy contains the following guidelines for allowable investments.

*Custodial Credit Risk:* The County will not maintain any funds at a financial institution that is not a member of FDIC or NCUA. In addition, the policy requires the County to maintain funds in financial institutions willing and capable of collateralizing all funds in excess of FDIC and NCUA limits.

*Credit Risk:* The County will minimize credit risk by limiting the type of securities to U.S. Treasury obligations; U.S. Government agency obligations; money market mutual funds when portfolios consist of U.S. government obligations; deposits or investments defined by the Illinois Banking Act; repurchase agreements according to State Statute Chapter 30 ILCS 235/2; the Illinois funds; interest bearing bonds of any county, township, city, village, town, municipal corporation, or school district; and short term obligations of U.S. corporations with assets exceeding \$500 million in accordance with State Statute Chapter 30 ILCS/235/2a4).

*Concentration of Credit Risk:* Not addressed in policy.

*Interest Rate Risk and Investments Highly Sensitive to Market Changes:* The County will structure its investment portfolios so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

*Foreign Currency Risk:* Investments in foreign currency are not allowed.

#### Receivables

The County collector collects all property taxes on behalf of the taxing bodies in the County. Illinois Compiled Statutes require distributions to be made to all taxing bodies, including the County, within 30 days of collection and the final distribution to be made before January 31 of the following year. The Collector distributes at least bi-weekly in the months following the June and September collection deadline.

The 2016 property tax levy is recorded as revenue in fiscal year 2017. Since the 2017 property tax levy is levied to finance the operations of fiscal year 2018, the 2017 property tax levy is recorded as a receivable and deferred revenue.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Property tax calendar for Lake County, Illinois is as follows:

|                                                    |                            |
|----------------------------------------------------|----------------------------|
| Lien date                                          | January 1                  |
| Levy date                                          | Second Tuesday in November |
| First installment (one-half of the total bill) due | June 1                     |
| Second installment (balance of the total bill) due | September 1                |
| Tax sale of delinquent accounts is usually held in | December                   |

Notes receivable and other accounts receivable have been shown net of an allowance for estimated uncollectible accounts. The County evaluates the collectability of its receivables based on the length of time the receivable is outstanding, payor class, and historical experience. Receivables are charged against the allowance for uncollectible accounts when they are deemed uncollectible.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

#### Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

#### Capital Assets

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as governmental activities assets with a useful life greater than one year and an initial cost of more than \$50,000 for land, \$100,000 for buildings and improvements, \$25,000 for equipment, \$15,000 for vehicles, \$200,000 for intangibles, and \$200,000 for roads and bridges.

Business-type activities capital assets are capitalized when they have an individual cost of more than \$5,000 for movable property, \$200,000 for infrastructure and \$75,000 for all other enterprise fund capital assets. Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. Capitalized interest totaled \$523,132 in the current year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation. All infrastructure has been retroactively reported.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

|                           | Estimated<br><u>Useful Lives</u> |
|---------------------------|----------------------------------|
| Building and improvements | 10 – 40 years                    |
| Water facility            | 10 – 75 years                    |
| Sewer facility            | 10 – 75 years                    |
| Equipment                 | 5 – 20 years                     |
| Vehicles                  | 3 – 10 years                     |
| Road and bridges          | 20 years                         |
| Intangibles               | 5 – 10 years                     |

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

#### Other Assets

Other assets also include inventories and prepaid items. Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the consumption method of accounting. Proprietary fund inventories are generally used for construction or for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average, and charged to construction, operation and maintenance expense when used. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items both government-wide and fund financial statements.

#### Deferred Inflows or Deferred Outflows of Resources and Unearned Revenue

Deferred inflows of resources are the acquisition of net position or fund balance that is applicable to future reporting periods. Property taxes that are received or recorded as receivables prior to the period the levy is intended to finance are recorded as deferred inflows of resources on both the fund financial statements and government-wide financial statements. Grant revenue is recorded as deferred inflows of resources on the fund financial statements when it has not yet met both the "measurable" and "available" criteria for recognition in the current period.

Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods.

The net difference between projected and actual earnings on pension plan investments, changes in proportion and differences between employer contributions and proportionate share of contributions, as well as pension payments made subsequent to the pension liability measurement date are reported as deferred outflows or inflows of resources on the government-wide financial statements. See Note 7 for pension related disclosures.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Unearned revenues arise when resources are received by the County before it has a legal claim to them, In subsequent periods, when revenue recognition criteria are met or when the County has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

#### Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave balances at November 30, 2017 are determined on the basis of current salary rates and include salary related payments.

Employees who terminate and are in good standing may receive payment for 50 percent of their accumulated sick leave bank in excess of 30 days to a maximum of 60 days. Reimbursements are paid at the employee's then current pay rate.

Employees are allowed to accumulate up to 330 hours of vacation time unless Committee approval to carry over an additional amount is obtained.

#### Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

The County has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the County. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. At year end, the aggregate principal amount for the bonds could not be determined.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Net Position

In the government-wide and proprietary fund financial statements, net position is displayed in the following components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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

##### Fund Statements

Within the governmental fund types, the County’s fund balances are reported in one of the following classifications:

- a. Nonspendable – Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted – Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through the County board’s formal action of resolution approval, specifying the maximum amount to be spent. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the county board that originally created the commitment.
- d. Assigned – Includes spendable fund balance amounts that are intended to be used for specific purposes (e.g., reserves to cover potential liabilities on outstanding risk claims) that do not meet the criteria to be classified as restricted or committed. The County Board has authorized financial management, specifically the County Administrator or the Director of Finance and Administration, to assign amounts for a specific purpose through the budget process. The County board may also take official action to assign amounts. Assignments may take place after the end of the reporting period.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

- e. Unassigned – Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents or contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

At November 30, 2017, the County's governmental fund balance restrictions were for the following purposes:

Restricted purpose:

|                                                                          |               |
|--------------------------------------------------------------------------|---------------|
| State statutes and enabling legislation                                  |               |
| Health Department state statutes/enabling legislation                    | \$ 37,734,339 |
| 1/4% sales tax for transportation and public safety enabling legislation | 86,559,937    |
| FICA                                                                     | 5,351,721     |
| Illinois Municipal Retirement Fund                                       | 3,458,314     |
| Risk management                                                          | 24,734,946    |
| Veterans assistance                                                      | 490,144       |
| Stormwater management                                                    | 2,169,504     |
| Division of transportation                                               | 2,733,830     |
| Youth home                                                               | 5,961,834     |
| Tuberculosis clinic                                                      | 1,063,114     |
| Bridge repair and construction                                           | 4,286,378     |
| Matching construction or reconstruction                                  | 5,364,942     |
| Probation services                                                       | 3,726,154     |
| County law library                                                       | 363,630       |
| Transportation highway safety hireback fund                              | 219,721       |
| Children's waiting room                                                  | 242,482       |
| Neutral site custody                                                     | 222,570       |
| Court automation                                                         | 1,703,088     |
| Circuit clerk electronic citation fund                                   | 627,704       |
| Court document storage                                                   | 255,198       |
| Recorder automation                                                      | 2,038,345     |
| Vital record automation                                                  | 93,473        |
| State's Attorney record automation                                       | 305,472       |
| GIS automation                                                           | 185,662       |
| Tax sales automation                                                     | 707,723       |
| Coroner's office                                                         | 43,918        |
| Motor fuel                                                               | 14,459,589    |
| Solid waste management                                                   | 1,389,679     |
| Loon Lake SSA No. 8                                                      | 25,189        |
| Woods of Ivanhoe SSA No. 12                                              | 77,702        |
| SSA No. 17                                                               | 56,652        |
| Township motor fuel                                                      | 948,172       |
| HUD grants                                                               | 163,857       |
| Workforce development                                                    | 189,375       |
| Computer fraud forfeitures                                               | 20,140        |
| ETSB                                                                     | 4,553,217     |
|                                                                          | <hr/>         |
|                                                                          | 212,527,715   |

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Restricted purpose (continued):

|                             |                       |
|-----------------------------|-----------------------|
| Donor requirements          |                       |
| Contribution fund           | <u>436,338</u>        |
| Debt service                |                       |
| 2008 G.O. bonds             | 14,821                |
| 2010A G.O. bonds            | 528,576               |
| 2011A G.O. bonds            | 6,821                 |
| 2005 G.O. refunding         | 127,114               |
| North Hills SSA No. 10      | 2,440                 |
| 2013 G.O. bonds             | 4,183                 |
| 2015 G.O. bonds             | 1,613                 |
| SSA 16                      | 3,193,360             |
| SSA No. 13 tax exempt 2007A | <u>249,068</u>        |
|                             | <u>4,127,996</u>      |
| Capital improvements        |                       |
| 2015 G.O. bond ordinance    | 19,046,489            |
| 2010A road construction     | 5,315,100             |
| SSA No. 16                  | 904,691               |
| 2013 road construction      | <u>311,054</u>        |
|                             | <u>25,577,334</u>     |
|                             | <u>\$ 242,669,383</u> |

The County has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 15 percent of operating budgeted expense. The balance at year end was \$58,706,238, or 23.37 percent, and is included in unassigned general fund balance.

#### Pension

For purposes of measuring the net pension liability (asset), 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.

#### Elimination and Reclassifications

In the process of aggregating data for the government-wide statement of activities, some amounts reported as interfund activity and interfund balances in the funds were eliminated or reclassified.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the financial statements and accompanying notes. Actual results could differ from those estimates.

#### Note 2. Cash and Investments

##### Deposits

State statutes authorize the County to make deposits in interest bearing depository accounts in federally insured and/or state chartered banks, savings and loan associations, and credit unions. As of November 30, 2017, the County had deposits, consisting of cash and non-participating certificates of deposits with federally insured financial institutions of \$300,591,748 with bank balances totaling \$306,959,238.

*Custodial Credit Risk – Deposits:* Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County investment policy limits the exposure to custodial credit risk by requiring deposits in excess of FDIC insurable limits to be secured by collateral or private party insurance in the event of default or failure of the financial institution holding the funds. All of the County's bank balances were issued or collateralized at November 30, 2017.

##### Investments

As of November 30, 2017, the County had the following investments:

| Investment Type                                 | Total                 | Investment Maturity (In Years) |                      |                        |
|-------------------------------------------------|-----------------------|--------------------------------|----------------------|------------------------|
|                                                 |                       | Less Than<br>One Year          | One to Five<br>Years | More Than<br>Ten Years |
| U.S. Agency Securities:                         |                       |                                |                      |                        |
| Federal Home Loan Bank (FHLB)                   | \$ 27,652,746         | \$ 12,332,026                  | \$ 14,655,886        | \$ 664,834             |
| Federal Home Loan Mortgage Corporation (FHLMC)  | 27,254,212            | 20,448,353                     | 1,441,442            | 5,364,417              |
| Federal Farm Credit Bank (FFCB)                 | 18,963,606            | 9,754,866                      | 7,440,390            | 1,768,350              |
| Federal National Mortgage Association (FNMA)    | 49,473,702            | 10,536,553                     | 10,821,292           | 28,115,857             |
| Government National Mortgage Association (GNMA) | 1,822,160             | -                              | -                    | 1,822,160              |
| Corporate Coupon Securities                     | 28,307,896            | 28,307,896                     | -                    | -                      |
| Municipal Bonds                                 | 24,704,197            | 10,283,333                     | 12,690,988           | 1,729,876              |
| Commercial Papers                               | 3,970,476             | 3,970,476                      | -                    | -                      |
| Illinois Metropolitan Investment Fund (IMET)    | 509,312               | 509,312                        | -                    | -                      |
|                                                 | <u>\$ 182,658,307</u> | <u>\$ 96,142,815</u>           | <u>\$ 47,049,998</u> | <u>\$ 39,465,494</u>   |

*Interest Rate Risk:* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy does not limit the County's investment portfolio to specific maturities.

*Credit Risk:* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 2. Cash and Investments (Continued)

As of November 30, 2017, the FHLB, FHLMC, FFCB, FNMA, and GNMA investments are rated AA+ by Standard & Poor's and Aaa by Moody's Investors Services. All municipal bonds held by the County are rated by at least one of Standard & Poor's or Fitch. Ratings range from AA+ through A+ from Standard and Poor's and Fitch. The corporate coupon securities rates vary from A through BBB by Standard & Poor's and A1 through Baa1 by Moody's Investors Services. The investments in commercial papers are not rated. IMET is rated Aaa/br by Moody's Investors Service.

*Concentration of Credit Risk:* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. More than 5 percent of the County's investments are in FHLMC (15.0 percent), FHLB (15.2 percent), FNMA (27.2 percent), and FFCB (10.4 percent).

*Custodial Credit Risk – Investments:* For an investment, custodial credit risk 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, 2017, there were no County investments exposed to custodial credit risk.

The above deposits and investments are presented in the basic financial statements as cash and investments as follows:

Statement of Net Position (GWFS):

|                                               |                       |
|-----------------------------------------------|-----------------------|
| Cash and investments                          | \$ 415,158,202        |
| Restricted assets:                            |                       |
| Cash and investments                          | 35,287,744            |
| Statement of Fiduciary Assets and Liabilities | 32,804,109            |
|                                               | <u>\$ 483,250,055</u> |

#### Fair Value Measurements

GASB statement No. 72 provides guidance for determining a fair value measurement for reporting purposes and applying fair value to certain investments and disclosures related to all fair value measurements.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation input used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets.
- Level 2 inputs are significant other observable inputs which include quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets that are not active; or using other inputs such as interest rates and yield curves at commonly quoted intervals, implied volatilities and credit spreads or market-corroborated inputs.
- Level 3 inputs are significant unobservable inputs.

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 2. Cash and Investments (Continued)**

The carrying amount of investment and fair value hierarchy at November 30, 2017, is as follows:

| Investment Measured at Fair Value               | Total                 | Fair Value Measurements Using                                  |                                               |                                           |
|-------------------------------------------------|-----------------------|----------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|
|                                                 |                       | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| U.S. Agency Securities:                         |                       |                                                                |                                               |                                           |
| Federal Home Loan Bank (FHLB)                   | \$ 27,652,746         | \$ 12,331,444                                                  | 15,321,302                                    | \$ -                                      |
| Federal Home Loan Mortgage Corporation (FHLMC)  | 27,254,212            | 14,272,953                                                     | 12,981,259                                    | -                                         |
| Federal Farm Credit Bank (FFCB)                 | 18,963,606            | 9,750,801                                                      | 9,212,805                                     | -                                         |
| Federal National Mortgage Association (FNMA)    | 49,473,702            | 12,951,753                                                     | 36,521,949                                    | -                                         |
| Government National Mortgage Association (GNMA) | 1,822,160             | -                                                              | 1,822,160                                     | -                                         |
| Corporate Coupon Securities                     | 28,307,896            | 28,307,896                                                     | -                                             | -                                         |
| Municipal Bonds                                 | 24,704,197            | 9,928,068                                                      | 14,776,129                                    | -                                         |
|                                                 | <u>178,178,519</u>    | <u>\$ 87,542,915</u>                                           | <u>\$ 90,635,604</u>                          | <u>\$ -</u>                               |
| Investments Measured at NAV or Amortized Cost   |                       |                                                                |                                               |                                           |
|                                                 |                       | Unfunded Commitments                                           | Redemption Frequency                          | Redemption Notice Period                  |
| Commercial Papers                               | 3,970,476             | N/A                                                            | Daily                                         | 1 day                                     |
| Illinois Metropolitan Investment Fund (IMET)    | 509,312               | N/A                                                            | Daily                                         | 5 days                                    |
| Total Investments                               | <u>\$ 182,658,307</u> |                                                                |                                               |                                           |

**Note 3. Receivables**

All receivables are expected to be collected within one year except for a long-term note receivable reported in the Governmental activities and General Fund at a net amount of \$1,031,957.

The business-type activities reported an allowance for uncollectible utility billings of \$378,724.

Governmental activities reported the following allowances:

|                                                 |                     |
|-------------------------------------------------|---------------------|
| Health state aid and patient billings           | \$ 1,187,574        |
| Tuberculosis clinic patient billings            | 4,630               |
| Winchester House state aid and patient billings | 3,941,565           |
| General fund long-term note receivable          | 900,000             |
| Total allowance for uncollectible accounts      | <u>\$ 6,033,769</u> |

## Lake County, Illinois

### Notes to Financial Statements

#### Note 4. Restricted Assets

Certain proceeds of the county Public Works' revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets because their use is limited by applicable bond covenants. All revenues of the entire combined system are reserved to meet the requirements of the bond ordinances. Following is a list of restricted cash and investments:

|                                          |                      |
|------------------------------------------|----------------------|
| Restricted cash and investments          |                      |
| Bond interest                            | \$ 416,226           |
| Bond fund                                | 1,425,401            |
| Bond reserves                            | 3,787,425            |
| Third lien (EPA loan repayment reserve)  | 1,066,310            |
| Depreciation, extension, and improvement | 28,116,066           |
| Construction                             | 195,241              |
| Subordinated ordinance                   | 281,075              |
| Total restricted cash and investments    | <u>\$ 35,287,744</u> |

#### Note 5. Capital Assets

Capital asset activity for the year ended November 30, 2017, was as follows:

|                                                                             | Beginning<br>Balance  | Additions             | Deletions             | Ending<br>Balance     |
|-----------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental activities                                                     |                       |                       |                       |                       |
| Capital assets not being depreciated/amortized:                             |                       |                       |                       |                       |
| Land and improvements                                                       | \$ 60,211,553         | \$ 8,232,005          | \$ -                  | \$ 68,443,558         |
| Construction in progress                                                    | 161,516,822           | 87,730,354            | 108,136,791           | 141,110,385           |
| Total capital assets not being depreciated<br>amortized                     | <u>221,728,375</u>    | <u>95,962,359</u>     | <u>108,136,791</u>    | <u>209,553,943</u>    |
| Capital assets being depreciated/amortized:                                 |                       |                       |                       |                       |
| Roads and bridges                                                           | 729,703,480           | 89,281,906            | 1,965,363             | 817,020,023           |
| Buildings and improvements                                                  | 270,843,575           | 16,348,645            | -                     | 287,192,220           |
| Equipment                                                                   | 86,323,232            | 28,088,436            | 325,820               | 114,085,848           |
| Intangibles                                                                 | 5,170,557             | 741,864               | -                     | 5,912,421             |
| Vehicles                                                                    | 18,472,075            | 1,965,477             | 805,973               | 19,631,579            |
| Total capital assets being depreciated/<br>amortized                        | <u>1,110,512,919</u>  | <u>136,426,328</u>    | <u>3,097,156</u>      | <u>1,243,842,091</u>  |
| Less: accumulated depreciation/amortization for:                            |                       |                       |                       |                       |
| Roads and bridges                                                           | 442,895,378           | 28,681,009            | 1,642,931             | 469,933,456           |
| Buildings and improvements                                                  | 101,042,169           | 6,966,452             | -                     | 108,008,621           |
| Equipment                                                                   | 65,507,111            | 6,941,392             | 325,820               | 72,122,683            |
| Intangibles                                                                 | 2,625,508             | 677,910               | -                     | 3,303,418             |
| Vehicles                                                                    | 13,350,262            | 1,930,149             | 805,973               | 14,474,438            |
| Total accumulated depreciation/amortization                                 | <u>625,420,428</u>    | <u>45,196,912</u>     | <u>2,774,724</u>      | <u>667,842,616</u>    |
| Total capital assets being depreciated/<br>amortization, net                | <u>485,092,491</u>    | <u>91,229,416</u>     | <u>322,432</u>        | <u>575,999,475</u>    |
| Governmental activities capital assets, net<br>of depreciation/amortization | <u>\$ 706,820,866</u> | <u>\$ 187,191,775</u> | <u>\$ 108,459,223</u> | <u>\$ 785,553,418</u> |

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 5. Capital Assets (Continued)**

Depreciation/amortization expense was charged to functions as follows:

|                                                                 |                      |
|-----------------------------------------------------------------|----------------------|
| Governmental activities:                                        |                      |
| General government                                              | \$ 4,695,204         |
| Law and judicial                                                | 6,847,053            |
| Health and human services                                       | 2,783,594            |
| Transportation                                                  | 30,740,491           |
| Planning and economic development                               | 130,570              |
| Total governmental activities depreciation/amortization expense | <u>\$ 45,196,912</u> |

|                                                                              | Beginning<br>Balance  | Additions            | Deletions           | Ending<br>Balance     |
|------------------------------------------------------------------------------|-----------------------|----------------------|---------------------|-----------------------|
| Business-type activities                                                     |                       |                      |                     |                       |
| Capital assets not being depreciated/amortized:                              |                       |                      |                     |                       |
| Land                                                                         | \$ 2,577,013          | \$ -                 | \$ -                | \$ 2,577,013          |
| Intangible assets                                                            | 668,177               | -                    | -                   | 668,177               |
| Construction in progress                                                     | 32,274,212            | 18,564,007           | 5,533,047           | 45,305,172            |
| Total capital assets not being depreciated/<br>amortized                     | <u>35,519,402</u>     | <u>18,564,007</u>    | <u>5,533,047</u>    | <u>48,550,362</u>     |
| Capital assets being depreciated/amortized:                                  |                       |                      |                     |                       |
| Buildings and improvements                                                   | 78,159,807            | -                    | -                   | 78,159,807            |
| Improvements other than buildings:                                           |                       |                      |                     |                       |
| Water facility                                                               | 80,213,317            | -                    | -                   | 80,213,317            |
| Sewer facility                                                               | 192,343,280           | -                    | 3,594,170           | 188,749,110           |
| Completed construction not classified                                        | 15,384,868            | 5,533,047            | -                   | 20,917,915            |
| Vehicles, machinery and equipment                                            | 18,123,473            | -                    | -                   | 18,123,473            |
| Total capital assets being depreciated/<br>amortized                         | <u>384,224,745</u>    | <u>5,533,047</u>     | <u>3,594,170</u>    | <u>386,163,622</u>    |
| Less: accumulated depreciation/amortization for:                             |                       |                      |                     |                       |
| Buildings and improvements                                                   | 40,578,913            | 2,048,517            | -                   | 42,627,430            |
| Improvements other than buildings:                                           |                       |                      |                     |                       |
| Water facility                                                               | 28,061,631            | 1,251,665            | -                   | 29,313,296            |
| Sewer facility                                                               | 73,305,088            | 4,099,618            | 3,594,170           | 73,810,536            |
| Completed construction not classified                                        | 232,776               | 571,969              | -                   | 804,745               |
| Vehicles, machinery and equipment                                            | 8,300,127             | 1,035,376            | -                   | 9,335,503             |
| Total accumulated depreciation/amortization                                  | <u>150,478,535</u>    | <u>9,007,145</u>     | <u>3,594,170</u>    | <u>155,891,510</u>    |
| Total capital assets being depreciated/<br>amortization, net                 | <u>233,746,210</u>    | <u>(3,474,098)</u>   | <u>-</u>            | <u>230,272,112</u>    |
| Business-type activities capital assets, net<br>of depreciation/amortization | <u>\$ 269,265,612</u> | <u>\$ 15,089,909</u> | <u>\$ 5,533,047</u> | <u>\$ 278,822,474</u> |

Depreciation/amortization expense was charged to functions as follows:

|                           |                     |
|---------------------------|---------------------|
| Business-type activities: |                     |
| Water and sewer           | <u>\$ 9,007,145</u> |

Lake County, Illinois

Notes to Financial Statements

Note 6. Long-Term Obligations

Long-term obligations activity for the year ended November 30, 2017, was as follows:

|                                                         | Beginning<br>Balance | Increases     | Decreases      | Ending<br>Balance | Amounts<br>Due Within<br>One Year |
|---------------------------------------------------------|----------------------|---------------|----------------|-------------------|-----------------------------------|
| <b>Governmental activities</b>                          |                      |               |                |                   |                                   |
| Bonds payable:                                          |                      |               |                |                   |                                   |
| Special service area                                    | \$ 9,245,000         | \$ -          | \$ 2,435,000   | \$ 6,810,000      | \$ 165,000                        |
| General obligation                                      | 186,350,000          | -             | 4,115,000      | 182,235,000       | 5,330,000                         |
| Add deferred amounts for premiums                       | 5,261,447            | -             | 728,972        | 4,532,475         | -                                 |
| Subtotals                                               | 200,856,447          | -             | 7,278,972      | 193,577,475       | 5,495,000                         |
| Other liabilities:                                      |                      |               |                |                   |                                   |
| Compensated absences                                    | 19,297,755           | 15,324,800    | 15,982,489     | 18,640,066        | 7,576,927                         |
| Other post-employment benefits                          | 20,826,757           | 1,960,026     | 1,046,188      | 21,740,595        | -                                 |
| Claims and judgments - risk management                  | 17,221,696           | 3,972,784     | 3,673,995      | 17,520,485        | 5,182,090                         |
| Claims and judgments - health, life and dental          | 2,910,000            | 39,798,101    | 39,988,101     | 2,720,000         | 2,720,000                         |
| Net pension liability                                   | 119,447,531          | 28,236,826    | 43,555,465     | 104,128,892       | -                                 |
| Total other liabilities                                 | 179,703,739          | 89,292,537    | 104,246,238    | 164,750,038       | 15,479,017                        |
| Total governmental activities<br>Long-term liabilities  | \$ 380,560,186       | \$ 89,292,537 | \$ 111,525,210 | \$ 358,327,513    | \$ 20,974,017                     |
| <b>Business-type activities</b>                         |                      |               |                |                   |                                   |
| Bonds and notes payable:                                |                      |               |                |                   |                                   |
| Revenue bonds                                           | \$ 54,984,383        | \$ 13,118,700 | \$ 2,749,943   | \$ 65,353,140     | \$ 3,957,825                      |
| Add deferred amounts for premiums                       | 1,232,883            | -             | 257,229        | 975,654           | -                                 |
| Subtotals                                               | 56,217,266           | 13,118,700    | 3,007,172      | 66,328,794        | 3,957,825                         |
| Other liabilities:                                      |                      |               |                |                   |                                   |
| Other post-employment benefits                          | 832,160              | 78,334        | 41,812         | 868,682           | -                                 |
| Compensated absences                                    | 835,763              | 647,280       | 614,875        | 868,168           | 310,119                           |
| Net pension liability                                   | 3,938,368            | 1,176,534     | 1,814,811      | 3,300,091         | -                                 |
| Subtotals                                               | 5,606,291            | 1,902,148     | 2,471,498      | 5,036,941         | 310,119                           |
| Total business-type activities<br>Long-term liabilities | \$ 61,823,557        | \$ 15,020,848 | \$ 5,478,670   | \$ 71,365,735     | \$ 4,267,944                      |

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 6. Long-Term Obligations (Continued)**

Compensated absences, other post-employment benefits, and the net pension liability of governmental activities will be liquidated primarily by the General Fund. Compensated absences, other post-employment benefits, and the net pension liability of the business-type activities will be liquidated by the Public Works Fund. Claims and judgments will be liquidated by the General Fund and Health, Life, and Dental Internal Service Fund.

**Special Service Area Bonds**

|                                                       | Date of Issue | Final Maturity | Interest Rates | Original Indebtedness | Balance 11/30/17    |
|-------------------------------------------------------|---------------|----------------|----------------|-----------------------|---------------------|
| Governmental activities                               |               |                |                |                       |                     |
| Spencer Highlands SSA:                                |               |                |                |                       |                     |
| No. 13 - special tax refunding                        | 02/23/2016    | 12/15/2027     | 1-3.75%        | \$ 2,245,000          | \$ 2,060,000        |
| SSA No. 16                                            | 12/31/2013    | 12/30/2038     | 3-5%           | 7,000,000             | 4,750,000           |
| Total governmental activities - special service areas |               |                |                |                       | <u>\$ 6,810,000</u> |

On December 31, 2013, the County issued unlimited ad valorem bonds in the amount of \$7,000,000 for Special Service Area No. 16. Principal payments are due on December 30 in 2016, 2037, and 2038. Interest on the bonds is payable semi-annually beginning June 30, 2015 through December 30, 2038. The average interest rate is 4.89 percent. Proceeds were used to construct public works infrastructure in Special Service Area No. 16.

On February 23, 2016, the County issued special tax refunding bonds in the amount of \$2,245,000. Principal payments are due yearly beginning December 15, 2016 through December 15, 2027. Interest on the bonds is payable semi-annually beginning June 15, 2016 through December 15, 2027. The annual interest rate ranges from 1.00 percent and 3.75 percent. Proceeds from the bonds were utilized for the current refunding of the 2007 taxable and non-taxable issuance for Special Service Area No. 13 with an annual interest rate of 5.55%.

| Years     | Governmental Activities<br>Special Service Areas |                     |
|-----------|--------------------------------------------------|---------------------|
|           | Principal                                        | Interest            |
| 2018      | \$ 165,000                                       | \$ 296,345          |
| 2019      | 170,000                                          | 293,408             |
| 2020      | 170,000                                          | 289,795             |
| 2021      | 175,000                                          | 285,695             |
| 2022      | 180,000                                          | 281,033             |
| 2023-2027 | 985,000                                          | 1,315,415           |
| 2028-2032 | 215,000                                          | 1,191,531           |
| 2033-2037 | -                                                | 1,187,500           |
| 2038-2042 | 4,750,000                                        | 240,500             |
| Totals    | <u>\$ 6,810,000</u>                              | <u>\$ 5,381,222</u> |

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 6. Long-Term Obligations (Continued)**

**General Obligation Debt**

|                                                         | Date of Issue | Final Maturity | Interest Rates | Original Indebtedness | Balance 11/30/17      |
|---------------------------------------------------------|---------------|----------------|----------------|-----------------------|-----------------------|
| Governmental activities                                 |               |                |                |                       |                       |
| General obligation debt:                                |               |                |                |                       |                       |
| Series 2008                                             | 8/12/08       | 11/30/27       | 3.00-5.00%     | \$ 35,360,000         | \$ 22,665,000         |
| Series 2010A                                            | 12/15/10      | 11/30/28       | 4.85-5.25%     | 31,410,000            | 31,410,000            |
| Series 2011A                                            | 5/25/11       | 11/30/25       | 4.00-5.00%     | 20,000,000            | 20,000,000            |
| Series 2013                                             | 11/25/13      | 11/30/22       | 3.00-5.00%     | 30,000,000            | 23,050,000            |
| Series 2015A                                            | 6/30/15       | 11/30/44       | 2.00-4.00%     | 90,000,000            | 85,110,000            |
| Total governmental activities - general obligation debt |               |                |                |                       | <u>\$ 182,235,000</u> |

On August 12, 2008, the County issued \$35,360,000 in general obligation bonds (Sales Tax Alternative Revenue Source) with annual interest rate between 3.00 percent and 5.00 percent. The proceeds of \$35,719,663 (including a premium of \$595,632 and \$235,969 payment of underwriting fees and other issuance costs) were used to completely fund two projects, construction of both a new branch court facility and a health administration and behavioral health clinic building; and to partially fund construction of a central permitting facility and environmental lab building. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments are payable annually on November 30.

On December 15, 2010, the County issued \$31,410,000 in general obligation bonds, Series 2010A. The bonds have both a Recovery Zone and Build America Bond (BAB) component. The interest rate ranges from 4.85 percent and 5.25 percent. The proceeds of \$31,528,935 (including a premium of \$118,935 and underwriter's discount and cost of issuance of \$526,080) are being used to provide road improvements to public roads within the County. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments begin in 2025 and are payable annually on November 30.

On May 25, 2011, the County issued \$20,000,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2011A, with annual interest rates between 4.00 percent and 5.00 percent. The proceeds of \$21,815,897 (including a premium of \$1,815,896 and \$142,100 payment of underwriter's discount and cost of issuance) are being used to provide road improvements to public roads within the County. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments begin in 2022 and are payable annually on November 30.

On November 25, 2013, the County issued \$30,000,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2013, with annual interest rates between 3.00 percent and 5.00 percent. The proceeds of \$34,506,098 (including a premium of \$4,506,098 and \$231,333 payment of underwriter's discount and cost of issuance) are being used to provide road improvements to public roads within the County. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments began in 2014 and are payable annually on November 30.

On June 30, 2015, the County issued \$90,000,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2015A, with annual interest rates between 2.00 percent and 4.00 percent. The proceeds of \$89,460,591 (including a premium of \$703,398 and \$1,242,807 in underwriter's discount) are being used to provide financing for construction of the courthouse expansion project. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments began in 2015 and are payable annually on November 30.

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 6. Long-Term Obligations (Continued)**

Debt service requirements to maturity are as follows:

| <u>Years</u> | Governmental Activities<br>General Obligation Debt |                      |
|--------------|----------------------------------------------------|----------------------|
|              | Principal                                          | Interest             |
| 2018         | \$ 5,330,000                                       | \$ 7,766,140         |
| 2019         | 9,815,000                                          | 7,587,990            |
| 2020         | 10,265,000                                         | 7,154,709            |
| 2021         | 10,735,000                                         | 6,700,959            |
| 2022         | 11,220,000                                         | 6,223,221            |
| 2023-2027    | 63,845,000                                         | 23,212,214           |
| 2028-2032    | 22,835,000                                         | 11,391,500           |
| 2033-2037    | 17,205,000                                         | 8,236,294            |
| 2038-2042    | 21,065,000                                         | 4,586,200            |
| 2043-2044    | 9,920,000                                          | 600,000              |
| Totals       | <u>\$ 182,235,000</u>                              | <u>\$ 83,459,227</u> |

**Revenue Bonds Payable**

The County has pledged future operating revenues, net of specified operating expenses, to repay revenue bonds issued since 2005. Proceeds from the bonds provided financing for improvements to the water and sewerage systems. The bonds are payable solely from operating revenues and are payable through 2039. Annual principal and interest payments on the bonds are expected to require 11% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$87.9 million. Principal and interest paid for the current year and total customer gross revenues were \$3,628,875 and \$42,286,641, respectively.

|                                                | Date of Issue | Final Maturity | Interest Rates | Original Indebtedness | Balance 11/30/17     |
|------------------------------------------------|---------------|----------------|----------------|-----------------------|----------------------|
| Business-type activities                       |               |                |                |                       |                      |
| Revenue bonds payable:                         |               |                |                |                       |                      |
| Series 2005S-1                                 | 2005          | 2024           | 3.75-4.50%     | \$ 1,000,000          | \$ 445,000           |
| Series 2009S                                   | 2009          | 2039           | 2.70-6.60%     | 1,220,000             | 1,025,000            |
| Series 2010A                                   | 2010          | 2035           | 2.00-5.45%     | 20,000,000            | 19,330,000           |
| Series 2016A                                   | 2016          | 2021           | 3.00-5.00%     | 10,025,000            | 8,500,000            |
| IEPA L 17-4964                                 | 2014          | 2035           | 1.995%         | 6,197,681             | 5,923,940            |
| IEPA L 17-5013                                 | 2016          | 2036           | 2.21%          | 30,129,200            | 30,129,200           |
| Total business-type activities - bonds payable |               |                |                |                       | <u>\$ 65,353,140</u> |

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2017 consist of \$27,830,000 of series ordinance revenue bonds due serially December 1, 2017 through 2035; \$1,470,000 of subordinate revenue bonds due serially December 1, 2017 through 2039; and \$36,053,140 of third lien revenue bonds due semiannually December 15, 2017 through December 15, 2036. Annual interest rates vary between 2.00 percent and 5.45 percent for the series revenue bonds, vary between 2.70 percent and 6.60 percent for the subordinate bonds, and vary between 1.995 percent and 2.21 percent for the third lien revenue bonds.

Lake County, Illinois

Notes to Financial Statements

**Note 6. Long-Term Obligations (Continued)**

| Years     | Business-Type Activities<br>Bonds Payable |                      |
|-----------|-------------------------------------------|----------------------|
|           | Principal                                 | Interest             |
| 2018      | \$ 3,957,825                              | \$ 2,270,045         |
| 2019      | 4,026,858                                 | 2,120,433            |
| 2020      | 4,221,634                                 | 1,969,092            |
| 2021      | 4,352,172                                 | 1,809,040            |
| 2020      | 2,878,487                                 | 1,643,268            |
| 2023-2027 | 14,400,586                                | 6,902,025            |
| 2028-2032 | 16,585,333                                | 4,502,756            |
| 2033-2037 | 14,795,245                                | 1,339,196            |
| 2038-2039 | 135,000                                   | 8,795                |
| Totals    | <u>\$ 65,353,140</u>                      | <u>\$ 22,564,650</u> |

**Other Debt Information**

Estimated payments of compensated absences, other post-employment benefits, and claims and judgments are not included in the debt service requirement schedules.

**Note 7. Employees' Retirement System**

**Illinois Municipal Retirement Fund**

*Plan Description:* The County's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

*Benefits Provided:* The County participates in the Regular Plan (RP) and the Sheriff's Law Enforcement Personnel (SLEP) plan. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3 percent of the original amount on January 1 every year after retirement.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 7. Employees' Retirement System (Continued)**

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

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

*Employee Covered by Benefit Terms:* As of December 31, 2016, the following employees were covered by the benefit terms:

|                               | Regular | SLEP |
|-------------------------------|---------|------|
| Retirees and beneficiaries    | 1,881   | 214  |
| Inactive, non-retired members | 1,285   | 36   |
| Active members                | 2,202   | 158  |
| Total                         | 5,368   | 408  |

*Contributions:* As set by statute, County employees participating in IMRF's Regular and SLEP Plans are required to contribute 4.50 percent and 7.50 percent of their annual covered salary, respectively. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's Regular Plan annual contribution rates for calendar years 2017 and 2016 were 10.43 percent and 10.52 percent, respectively. The County's SLEP Plan annual contribution rates for calendar years 2017 and 2016 were 24.92 percent and 26.31 percent, respectively. For the fiscal year ended November 30, 2017, the County contributed \$13,956,522 and \$3,880,383 to the Regular and SLEP Plan, respectively. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Total contributions of \$17,836,905 are reported in the financial statements as follows:

|                                                |               |
|------------------------------------------------|---------------|
| Governmental activities                        | \$ 17,192,536 |
| Business-type activities and Public Works Fund | 644,369       |
|                                                | \$ 17,836,905 |

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

Lake County, Illinois

Notes to Financial Statements

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**Note 7. Employees' Retirement System (Continued)**

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

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

| Asset Class             | Portfolio Target Percentage | Long-Term Expected Real Rate of Return |
|-------------------------|-----------------------------|----------------------------------------|
| Domestic equity         | 38.0 %                      | 6.85 %                                 |
| International equity    | 17.0                        | 6.75                                   |
| Fixed income            | 27.0                        | 3.00                                   |
| Real estate             | 8.0                         | 5.75                                   |
| Alternative investments | 9.0                         | 2.65 - 7.35                            |
| Cash equivalents        | 1.0                         | 2.25                                   |
|                         | 100.0 %                     |                                        |

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 7. Employees' Retirement System (Continued)**

*Discount Rate:* A single discount rate of 7.50 percent was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50 percent and the resulting single discount rate is 7.50 percent.

Lake County, Illinois

Notes to Financial Statements

**Note 7. Employees' Retirement System (Continued)**

*Changes in the Net Pension Liability:* The following tables shows the components of the County's annual pension liability and related plan fiduciary net position as of the measurement date, December 31, 2016:

| Regular Plan:                                                 | Total Pension<br>Liability | Plan Fiduciary<br>Net Position | Net Pension<br>Liability/(Asset) |
|---------------------------------------------------------------|----------------------------|--------------------------------|----------------------------------|
| Balances at December 31, 2015                                 | \$ 755,305,849             | \$ 668,961,589                 | \$ 86,344,260                    |
| Changes for the year:                                         |                            |                                |                                  |
| Service cost                                                  | 14,840,176                 | -                              | 14,840,176                       |
| Interest on the total pension liability                       | 55,787,352                 | -                              | 55,787,352                       |
| Differences between expected and actual experience            | (10,781,526)               | -                              | (10,781,526)                     |
| Changes of assumptions                                        | (1,884,102)                | -                              | (1,884,102)                      |
| Contributions - employer                                      | -                          | 14,522,058                     | (14,522,058)                     |
| Contributions - employee                                      | -                          | 6,321,618                      | (6,321,618)                      |
| Net investment income                                         | -                          | 45,922,526                     | (45,922,526)                     |
| Benefit payments, including refunds of employee contributions | (33,811,444)               | (33,811,444)                   | -                                |
| Other                                                         | -                          | 3,113,253                      | (3,113,253)                      |
| Balances at December 31, 2016                                 | <u>\$ 779,456,305</u>      | <u>\$ 705,029,600</u>          | <u>\$ 74,426,705</u>             |
|                                                               |                            |                                |                                  |
| SLEP Plan:                                                    | Total Pension<br>Liability | Plan Fiduciary<br>Net Position | Net Pension<br>Liability/(Asset) |
| Balances at December 31, 2015                                 | \$ 193,717,438             | \$ 156,675,799                 | \$ 37,041,639                    |
| Changes for the year:                                         |                            |                                |                                  |
| Service cost                                                  | 3,160,353                  | -                              | 3,160,353                        |
| Interest on the total pension liability                       | 14,176,218                 | -                              | 14,176,218                       |
| Differences between expected and actual experience            | (306,683)                  | -                              | (306,683)                        |
| Changes of assumptions                                        | (722,440)                  | -                              | (722,440)                        |
| Contributions - employer                                      | -                          | 4,535,729                      | (4,535,729)                      |
| Contributions - employee                                      | -                          | 1,261,936                      | (1,261,936)                      |
| Net investment income                                         | -                          | 10,814,529                     | (10,814,529)                     |
| Benefit payments, including refunds of employee contributions | (11,044,544)               | (11,044,544)                   | -                                |
| Other                                                         | -                          | 3,734,615                      | (3,734,615)                      |
| Balances at December 31, 2016                                 | <u>\$ 198,980,342</u>      | <u>\$ 165,978,064</u>          | <u>\$ 33,002,278</u>             |

Lake County, Illinois

Notes to Financial Statements

**Note 7. Employees' Retirement System (Continued)**

*Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate:* The following presents the plans' net pension liability (asset), calculated using a single discount rate of 7.50 percent, as well as what the plans' net pension liability (asset) would be if it were calculated using a single discount rate that is 1.0 percent lower or 1.0 percent higher:

|                                              | 1% Decrease<br>6.50%  | Current<br>Discount Rate<br>7.50% | 1% Increase<br>8.50% |
|----------------------------------------------|-----------------------|-----------------------------------|----------------------|
| Net pension liability/(asset) - Regular Plan | \$ 176,589,678        | \$ 74,426,705                     | \$ (8,634,159)       |
| Net pension liability - SLEP Plan            | 59,013,967            | 33,002,278                        | 11,640,092           |
| Total                                        | <u>\$ 235,603,645</u> | <u>\$ 107,428,983</u>             | <u>\$ 3,005,933</u>  |

The total net pension liability of \$107,428,983 is reported in the financial statements as follows:

|                                                |                       |
|------------------------------------------------|-----------------------|
| Governmental activities                        | \$ 104,128,892        |
| Business-type activities and Public Works Fund | 3,300,091             |
|                                                | <u>\$ 107,428,983</u> |

*Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions:* For the year ended November 30, 2017, the County recognized pension expense of \$12,960,186 and \$113,793 for the Regular and SLEP Plan, respectively. Total pension expense of \$13,073,979 is reported in the financial statements as follows:

|                                                |                      |
|------------------------------------------------|----------------------|
| Governmental activities                        | \$ 12,551,020        |
| Business-type activities and Public Works Fund | 522,959              |
|                                                | <u>\$ 13,073,979</u> |

At November 30, 2017, the County reported deferred outflows and inflows of resources related to pension from the following sources:

|                                                                 | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|-----------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Regular Plan:                                                   |                                      |                                     |
| Differences between expected and actual experience              | \$ 6,405,783                         | \$ 9,922,528                        |
| Changes of assumptions                                          | 8,946,623                            | 1,468,791                           |
| Net difference between projected and actual investment earnings | 34,987,677                           | -                                   |
| Contributions subsequent to the measurement date                | 12,247,500                           | -                                   |
| Totals                                                          | <u>\$ 62,587,583</u>                 | <u>\$ 11,391,319</u>                |

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 7. Employees' Retirement System (Continued)**

|                                                                 | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|-----------------------------------------------------------------|--------------------------------------|-------------------------------------|
| SLEP Plan:                                                      |                                      |                                     |
| Differences between expected and actual experience              | \$ 2,791,588                         | \$ 833,195                          |
| Changes of assumptions                                          | 1,415,339                            | 570,896                             |
| Net difference between projected and actual investment earnings | 8,108,060                            | -                                   |
| Contributions subsequent to the measurement date                | 3,382,125                            | -                                   |
| Totals                                                          | <u>\$ 15,697,112</u>                 | <u>\$ 1,404,091</u>                 |

For the Regular and SLEP Plan, the County reported \$12,247,500 and \$3,382,125, respectively, as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date and will be recognized as a reduction in the net pension liability for the year ending November 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| <u>Fiscal year:</u> | <u>Regular Plan</u>  | <u>SLEP Plan</u>     | <u>Total</u>         |
|---------------------|----------------------|----------------------|----------------------|
| 2018                | \$ 16,092,162        | \$ 4,003,477         | \$ 20,095,639        |
| 2019                | 14,518,297           | 3,925,118            | 18,443,415           |
| 2020                | 9,060,420            | 2,972,030            | 12,032,450           |
| 2021                | (722,115)            | 10,271               | (711,844)            |
|                     | <u>\$ 38,948,764</u> | <u>\$ 10,910,896</u> | <u>\$ 49,859,660</u> |

**Note 8. Other Postemployment Benefits**

The County's group health insurance plan is a single-employer self-insured health care plan administered by the County. The plan provides limited health care coverage at 100% of the active premium rate. The State of Illinois requires IMRF employers who offer health insurance to their active employees to offer the same health insurance to disabled members, retirees, and surviving spouses at the same premium rate for active employees. Therefore an implicit rate subsidy exists for retirees (that is, the difference between the premium rate charged to retirees for the benefit and the estimated rate that would be applicable to those retirees if that benefit were acquired for them as a separate group) resulting from the participation in postemployment healthcare plans that cover both active employees and retirees. The plan operates on a pay-as-you-go funding basis. No assets are accumulated or dedicated to funding the retiree health insurance benefits. The plan does not issue a stand-alone financial report.

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to plan, and changes in the County's net OPEB obligation to the Retiree Health Plan:

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 8. Other Postemployment Benefits (Continued)**

|                                         |                             |
|-----------------------------------------|-----------------------------|
| Annual required contribution (ARC)      | \$ 1,964,000                |
| Interest on net OPEB obligation         | 866,360                     |
| Adjustment to ARC                       | (792,000)                   |
| Annual OPEB cost                        | <u>2,038,360</u>            |
| Contributions made                      | <u>1,088,000</u>            |
| Increase in net OPEB obligation         | 950,360                     |
| Net OPEB obligation - beginning of year | <u>21,658,917</u>           |
| Net OPEB obligation - end of year       | <u><u>\$ 22,609,277</u></u> |

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2017 and the two preceding years were as follows:

| Fiscal Year<br>Ended | Annual OPEB<br>Cost | % of Annual<br>OPEB Cost<br>Contribution | Net OPEB<br>Obligation |
|----------------------|---------------------|------------------------------------------|------------------------|
| 11/30/2017           | \$ 2,038,360        | 53.38%                                   | \$ 22,609,277          |
| 11/30/2016           | 2,002,000           | 54.35%                                   | 21,658,917             |
| 11/30/2015           | 3,268,000           | 25.30%                                   | 20,745,000             |

*Funded Status and Funding Progress.* As of December 1, 2015, the most recent valuation date, the plan was not funded. The actuarial accrued liability for benefits was \$21,755,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial liability (UAAL) of \$21,755,000. The covered payroll (annual payroll of active employees covered by the plan) was \$147,131,683 and the ratio of the UAAL to the covered payroll was 14.79 percent.

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 8. Other Postemployment Benefits (Continued)**

In the December 1, 2015 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4% investment rate of return and an annual healthcare cost trend rate of 7.75% initially, reduced by decrements to an ultimate rate of 4.25% after 15 years. Both rates include a 3% salary inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of pay, including interest on an open basis. The amortization period at November 30, 2017, was 29 years.

**Note 9. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; worker's compensation; and health care of its employees. The County is self-insured for all of these risks. These activities are accounted for and financed by the risk and liability insurance activities in the general fund and health, life, and dental internal service fund.

The County is covered by commercial insurers for losses in excess of the following limits through November 30, 2017:

|                       |                                            |
|-----------------------|--------------------------------------------|
| Property              | \$100,000 retained, up to \$250,000,000    |
| Worker's compensation | \$500,000 retained, up to statutory limits |
| General liability     | \$2,000,000 retained, up to \$1,000,000    |
| Medical professional  | \$0 retained, up to \$ infinite            |
| Umbrella liability    | \$19,000,000 retained, up to \$19,000,000  |

All funds of the County participate in the risk management program. Amounts transferred to the risk fund are based on third-party actuarial estimates based on total expected cost of claims, of possible exposure for claims and judgments, and estimates from legal counsel on pending and threatened litigation. Settled claims have not exceeded the commercial coverage in any of the past three years.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other nonincremental costs to the claims liability.

**Claims Liability**

|                                              | Risk Management      |                      | Health, Life, and Dental |                     |
|----------------------------------------------|----------------------|----------------------|--------------------------|---------------------|
|                                              | Prior Year           | Current Year         | Prior Year               | Current Year        |
| Unpaid claims - beginning of year            | \$ 16,347,206        | \$ 17,221,696        | \$ 3,015,000             | \$ 2,910,000        |
| Current year claims and changes in estimates | 4,678,113            | 3,972,784            | 40,019,786               | 39,798,101          |
| Claim payments                               | (3,803,623)          | (3,673,995)          | (40,124,786)             | (39,988,101)        |
| Unpaid claims - end of year                  | <u>\$ 17,221,696</u> | <u>\$ 17,520,485</u> | <u>\$ 2,910,000</u>      | <u>\$ 2,720,000</u> |

## Lake County, Illinois

### Notes to Financial Statements

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#### **Note 10. Joint Ventures**

##### **Solid Waste Agency of Lake County**

The County is a member of the Solid Waste Agency of Lake County (SWALCO), which consists of area municipalities and the County. SWALCO is a municipal corporation and public body politic and corporate established pursuant to the Constitution Act of the State of Illinois, as amended (the Act). SWALCO is empowered under the Act to plan, construct, finance, operate, and maintain a solid waste disposal system to serve its members. Lake County's percentage share as a member is 19.9%, which can vary with changes in population and equalized assessed valuation.

SWALCO is governed by a Board of Directors, which consists of one appointed mayor or president, trustee, or chief administrative officer from each member municipality and the County. Each director has an equal vote. The officers of SWALCO are appointed by the Board of Directors. The Board of Directors determines the general policy of SWALCO, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWALCO, adopts by-laws, rules and regulations, and exercises such powers and performs such duties as may be prescribed in SWALCO Agreement or the by-laws.

SWALCO generates revenue from user charges, maintenance fees from its members and solid waste management taxes levied by Lake County. Complete financial statements for SWALCO can be obtained from SWALCO's administrative office at 1311 N. Estes Street, Gurnee, Illinois 60031-2125.

##### **Central Lake County Joint Action Water Agency**

The County is a member of the Central Lake County Joint Action Water Agency (the Agency). The Agency was formed by a group of local governments to construct and operate a system to provide adequate supplies of Lake Michigan water on an economical and efficient basis for its members or participants. In FY2016, the Agency obtained an Illinois EPA loan to construct water mains and infrastructure to improve the water quality for identified areas within Lake County. The County created Special Service Area #16 to levy and collect a special property tax assessment from residents benefiting from this project. The County is obligated to forward the tax collections to the Agency for payment of the IEPA Loan.

Complete financial statements for the Agency can be obtained from the Agency offices at 200 Rockland Road, Lake Bluff, Illinois 60044.

#### **Note 11. Commitments and Contingencies**

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental fund types if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

See Note 9 for the year end insurance claims liability information.

From time to time, the County is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the county attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 11. Commitments and Contingencies (Continued)**

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The County has outstanding construction contracts as of November 30, 2017, in the amount of \$7,166,660 for various infrastructure projects and \$32,185,033 for building improvement projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$2,117,559.

**Note 12. Other Financial Disclosures (FFS Level Only)**

Budget Over Expenditures

As of November 30, 2017, the following funds overexpended their budget:

| Fund                        | Budgeted<br>Expenditures | Actual<br>Expenditures | Excess<br>Expenditures<br>Over Budget |
|-----------------------------|--------------------------|------------------------|---------------------------------------|
| Township motor fuel tax     | \$ -                     | \$ 335,711             | \$ 335,711                            |
| Computer fraud forfeitures  | 30,618                   | 34,564                 | 3,946                                 |
| Contribution                | -                        | 62,825                 | 62,825                                |
| Special Service Area No. 16 | -                        | 557,506                | 557,506                               |

The County controls expenditures at the account class level for all funds. In addition, within the general fund, the budget is controlled on the department level. Some individual account classes experienced expenditures which exceeded appropriations. Detail of those items can be found in the County's year-end budget to actual report.

Deficit Fund Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end. The Winchester House had deficit balances of \$7,308.

Interfund Receivables/Payables and Transfers

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

| Receivable Fund                      | Payable Fund                               | Amount              |
|--------------------------------------|--------------------------------------------|---------------------|
| General fund                         | Nonmajor governmental funds                | \$ 1,801,825        |
| Health department fund               | Nonmajor governmental funds                | 401,748             |
| Nonmajor governmental funds          | 1/4% sales tax for trans and public safety | 4,542,792           |
| Nonmajor governmental funds          | Nonmajor governmental funds                | 153,959             |
| Total interfund receivables/payables |                                            | <u>\$ 6,900,324</u> |

All amounts are expected to be repaid within one year.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 12. Other Financial Disclosures (FFS Level Only) (Continued)**

The principal purpose of these interfunds is to fund temporary cash shortfalls and timing of cash transactions between funds. All remaining balances resulted from the time lag between the dates that (1) interfunds goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

For the statement of net position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated.

The following is a schedule of interfund transfers:

| Fund Transferred To         | Fund Transferred From                      | Amount               |
|-----------------------------|--------------------------------------------|----------------------|
| General fund                | Nonmajor governmental funds                | \$ 19,117,387        |
| Health department           | Nonmajor governmental funds                | 7,389,889            |
| Nonmajor governmental funds | General fund                               | 8,139,835            |
| Nonmajor governmental funds | 1/4% sales tax for trans and public safety | 4,164,724            |
| Nonmajor governmental funds | Nonmajor governmental funds                | 3,649,424            |
| Total transfers             |                                            | <u>\$ 42,461,259</u> |

The principal purpose of these transfers is to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

For the statement of activities, interfund transfers within the governmental activities or business-type activities are netted and eliminated.

**Note 13. Lake County Forest Preserve District - Component Unit**

This report contains the Lake County Forest Preserve District (District), which is included as a component unit. Financial information is presented as a discrete column in the statement of net position and statement of activities.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

- a. Basis of accounting/measurement focus

The District's government-wide financial statements follow the full accrual basis of accounting and the flow of economic resources measurement focus.

- b. Deposits and investments

## Lake County, Illinois

### Notes to Financial Statements

#### Note 13. Lake County Forest Preserve District - Component Unit (Continued)

As of June 30, 2017, the District's deposits and investments consisted of the following:

|                                       | Carrying<br>Value    |
|---------------------------------------|----------------------|
| Cash on hand                          | \$ 11,660            |
| Deposits with financial institutions  | 14,585,890           |
| Institutional government money market | 20,931,160           |
| Negotiable certificates of deposit    | 6,614,966            |
| Money market mutual funds             | 7,912,483            |
| U.S. agency securities                | 5,279,001            |
| U.S. treasury securities              | 5,774,785            |
| Municipal bonds                       | 32,451,368           |
| Preservation foundation               | 1,844,739            |
| Total deposits and investments        | <u>\$ 95,406,052</u> |

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring fair value measurements are as follows:

- Quoted market prices
- Matrix pricing techniques
- Market approach that considers benchmark quoted prices

|                                          | June 30, 2017        | Quoted Prices in<br>Active Markets<br>for Identical<br>Assets (Level 1) | Significant<br>Other<br>Observable<br>Inputs (Level 2) | Significant<br>Unobservable<br>Inputs (Level 3) |
|------------------------------------------|----------------------|-------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------|
| <b>Investment by fair value</b>          |                      |                                                                         |                                                        |                                                 |
| Debt securities:                         |                      |                                                                         |                                                        |                                                 |
| U.S. treasury securities                 | \$ 5,774,785         | \$ 5,774,785                                                            | \$ -                                                   | \$ -                                            |
| U.S. agency securities                   | 5,279,001            | -                                                                       | 5,279,001                                              | -                                               |
| Municipal bonds                          | 32,451,368           | -                                                                       | 32,451,368                                             | -                                               |
| Negotiable certificates of deposit       | 6,614,966            | -                                                                       | 6,614,966                                              | -                                               |
| Money market mutual fund                 | 7,912,483            | 7,912,483                                                               | -                                                      | -                                               |
| Total debt securities                    | <u>\$ 58,032,603</u> | <u>\$ 13,687,268</u>                                                    | <u>\$ 44,345,335</u>                                   | <u>\$ -</u>                                     |
| <b>Investment derivative instruments</b> |                      |                                                                         |                                                        |                                                 |
| Interest rate swap                       | <u>\$ 1,218,588</u>  | <u>\$ -</u>                                                             | <u>\$ 1,218,588</u>                                    | <u>\$ -</u>                                     |

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 13. Lake County Forest Preserve District - Component Unit (Continued)

##### **Custodial Credit Risk**

The District's investment policy states that deposits and investments should have a collateralization ratio of 110%.

##### **Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, the District's deposits may not be returned to the District. The District does not have any deposits exposed to custodial credit risk.

##### **Investments**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have any investments exposed to custodial credit risk.

##### **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds, and mutual bonds funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy does not impose further limits on investment choices.

As of June 30, 2017, the District's investments were rated as follows:

| Investment Type                                         | Standard & Poor's | Moody's Investor Service |
|---------------------------------------------------------|-------------------|--------------------------|
| Illinois Metropolitan Investment Funds (1-3 year funds) | AAA               | Not rated                |
| Federal Agencies                                        | Not rated         | Aaa                      |
| Municipal Bonds                                         | AAA, AA, A        | AAA, AA, A               |

##### **Concentration of Credit Risk**

It is the policy of the District to diversity its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities. As of June 30, 2017, the District owned a U.S. Treasury bond that exceeded 5% of its investment portfolio.

##### **Interest Rate Risk**

The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The objective is to maintain a core portfolio with maturities in the one-to-three year range.

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

As of June 30, 2017, the District had the following investments and maturities:

| Investment Type                     | Fair Value           | Maturity (In Years)  |                      |
|-------------------------------------|----------------------|----------------------|----------------------|
|                                     |                      | Less Than One Year   | 1-5                  |
| Negotiable certificates of deposits | \$ 6,614,966         | \$ 6,614,966         | \$ -                 |
| Money market mutual funds           | 7,912,483            | 7,911,628            | 855                  |
| Municipal bonds                     | 32,451,368           | 11,964,461           | 20,486,907           |
| U.S. treasuries securities          | 5,774,785            |                      | 5,774,785            |
| U.S. agency securities              | 5,279,001            | -                    | 5,279,001            |
| <b>Totals</b>                       | <b>\$ 58,032,603</b> | <b>\$ 26,491,055</b> | <b>\$ 31,541,548</b> |

**a. Capital Assets**

Capital asset activity for the year ended June 30, 2017 was as follows:

|                                                                    | Beginning Balance     | Additions           | Deletions           | Ending Balance        |
|--------------------------------------------------------------------|-----------------------|---------------------|---------------------|-----------------------|
| <b>Governmental activities</b>                                     |                       |                     |                     |                       |
| Capital assets not being depreciated:                              |                       |                     |                     |                       |
| Land and land rights                                               | \$ 574,000,729        | \$ 216,407          | \$ -                | \$ 574,217,136        |
| Land improvements                                                  | 46,985,567            | 2,326,829           | 3,959               | 49,308,437            |
| Museum artifact and collectibles                                   | 6,158,587             | -                   | 4,632,465           | 1,526,122             |
| Construction in progress                                           | 20,285,934            | 4,181,071           | 4,571,134           | 19,895,871            |
| <b>Total capital assets not being depreciated</b>                  | <b>647,430,817</b>    | <b>6,724,307</b>    | <b>9,207,558</b>    | <b>644,947,566</b>    |
| Capital assets being depreciated:                                  |                       |                     |                     |                       |
| Buildings and improvements                                         | 73,006,750            | 598,400             | 66,490              | 73,538,660            |
| Other improvements                                                 | 12,944,219            | 89,879              | -                   | 13,034,098            |
| Vehicles, machinery and equipment                                  | 11,473,640            | 971,049             | 444,746             | 11,999,943            |
| Furniture and fixtures                                             | 652,232               | 2,379               | -                   | 654,611               |
| Roads, trails, and bridges                                         | 56,257,505            | 1,781,104           | -                   | 58,038,609            |
| <b>Total capital assets being depreciated</b>                      | <b>154,334,346</b>    | <b>3,442,811</b>    | <b>511,236</b>      | <b>157,265,921</b>    |
| Less: accumulated depreciation for:                                |                       |                     |                     |                       |
| Buildings and improvements                                         | 19,087,942            | 2,054,088           | 66,490              | 21,075,540            |
| Other improvements                                                 | 5,713,350             | 683,001             | -                   | 6,396,351             |
| Vehicles, machinery and equipment                                  | 8,073,268             | 739,872             | 428,167             | 8,384,973             |
| Furniture and fixtures                                             | 581,175               | 56,763              | -                   | 637,938               |
| Roads, trails, and bridges                                         | 32,619,004            | 3,544,556           | -                   | 36,163,560            |
| <b>Total accumulated depreciation</b>                              | <b>66,074,739</b>     | <b>7,078,280</b>    | <b>494,657</b>      | <b>72,658,362</b>     |
| <b>Total capital assets being depreciated, net</b>                 | <b>88,259,607</b>     | <b>(3,635,469)</b>  | <b>16,579</b>       | <b>84,607,559</b>     |
| <b>Governmental activities capital assets, net of depreciation</b> | <b>\$ 735,690,424</b> | <b>\$ 3,088,838</b> | <b>\$ 9,224,137</b> | <b>\$ 729,555,125</b> |

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

Business-type activities

Capital assets not being depreciated:

|                                            |                   |          |          |                   |
|--------------------------------------------|-------------------|----------|----------|-------------------|
| Land and land rights                       | \$ 6,818,464      | \$ -     | \$ -     | \$ 6,818,464      |
| Land improvements                          | 7,447,373         | -        | -        | 7,447,373         |
| Total capital assets not being depreciated | <u>14,265,837</u> | <u>-</u> | <u>-</u> | <u>14,265,837</u> |

Capital assets being depreciated:

|                                        |                   |               |          |                   |
|----------------------------------------|-------------------|---------------|----------|-------------------|
| Buildings and improvements             | 6,987,246         | -             | -        | 6,987,246         |
| Vehicles, machinery and equipment      | 3,265,716         | 98,158        | -        | 3,363,874         |
| Roads, trails and bridges              | 44,987            | -             | -        | 44,987            |
| Furniture and fixtures                 | 1,566,152         | -             | -        | 1,566,152         |
| Total capital assets being depreciated | <u>11,864,101</u> | <u>98,158</u> | <u>-</u> | <u>11,962,259</u> |

Less: accumulated depreciation:

|                                   |                  |                |          |                  |
|-----------------------------------|------------------|----------------|----------|------------------|
| Buildings and improvements        | 5,367,903        | 265,571        | -        | 5,633,474        |
| Vehicles, machinery and equipment | 2,366,970        | 147,624        | -        | 2,514,594        |
| Roads, trails and bridges         | 44,987           | -              | -        | 44,987           |
| Furniture and fixtures            | 537,417          | 93,493         | -        | 630,910          |
| Total accumulated depreciation    | <u>8,317,277</u> | <u>506,688</u> | <u>-</u> | <u>8,823,965</u> |

|                                             |                  |                  |          |                  |
|---------------------------------------------|------------------|------------------|----------|------------------|
| Total capital assets being depreciated, net | <u>3,546,824</u> | <u>(408,530)</u> | <u>-</u> | <u>3,138,294</u> |
|---------------------------------------------|------------------|------------------|----------|------------------|

Business-type activities capital assets, net of depreciation

|  |                      |                     |             |                      |
|--|----------------------|---------------------|-------------|----------------------|
|  | <u>\$ 17,812,661</u> | <u>\$ (408,530)</u> | <u>\$ -</u> | <u>\$ 17,404,131</u> |
|--|----------------------|---------------------|-------------|----------------------|

d. Long-Term Obligations

Long-term liability activity for the year ended June 30, 2017, was as follows:

|                                                | Beginning Balance     | Increases            | Decreases            | Ending Balance        | Amounts Due Within One Year |
|------------------------------------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------------|
| <b>Governmental activities</b>                 |                       |                      |                      |                       |                             |
| General obligation bonds                       | \$ 291,590,000        | \$ 68,115,000        | \$ 82,380,000        | \$ 277,325,000        | \$ 15,295,000               |
| Add deferred amount:                           |                       |                      |                      |                       |                             |
| For issuance premium                           | 4,486,439             | 5,306,563            | 1,699,274            | 8,093,728             | 990,892                     |
| For issuance discount                          | (69,662)              | -                    | (21,592)             | (48,070)              | (4,330)                     |
| Total bonds payable                            | <u>296,006,777</u>    | <u>73,421,563</u>    | <u>84,057,682</u>    | <u>285,370,658</u>    | <u>16,281,562</u>           |
| Compensated absences                           | 1,587,239             | 119,274              | 15,999               | 1,690,514             | 75,848                      |
| Net pension liability                          | 11,128,672            | -                    | 1,807,328            | 9,321,344             | -                           |
| Governmental activities long-term liability    | <u>\$ 308,722,688</u> | <u>\$ 73,540,837</u> | <u>\$ 85,881,009</u> | <u>\$ 296,382,516</u> | <u>\$ 16,357,410</u>        |
| <b>Business-type activities</b>                |                       |                      |                      |                       |                             |
| Compensated absences                           | \$ 141,685            | \$ -                 | \$ 22,667            | \$ 119,018            | \$ 7,334                    |
| Net pension liability                          | 1,032,428             | 77,003               | -                    | 1,109,431             | -                           |
| Business-type activities long-term liabilities | <u>\$ 1,174,113</u>   | <u>\$ 77,003</u>     | <u>\$ 22,667</u>     | <u>\$ 1,228,449</u>   | <u>\$ 7,334</u>             |

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

Debt service requirements to maturity are as follows:

| Fiscal Year<br>Ending June 30, | Governmental Activities |                      |
|--------------------------------|-------------------------|----------------------|
|                                | Principal               | Interest             |
| 2018                           | \$ 15,295,000           | \$ 10,580,802        |
| 2019                           | 15,975,000              | 9,910,379            |
| 2020                           | 15,695,000              | 9,249,545            |
| 2021                           | 16,315,000              | 8,599,188            |
| 2022                           | 16,875,000              | 7,931,513            |
| 2023-2027                      | 93,845,000              | 29,512,029           |
| 2028-2032                      | 73,095,000              | 13,864,742           |
| 2033-2036                      | 30,230,000              | 2,256,568            |
|                                | <u>\$ 277,325,000</u>   | <u>\$ 91,904,766</u> |

e. Long-Term Obligations

**Illinois Municipal Retirement Fund**

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

**Benefits provided:** IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3 percent of the original amount on January 1 every year after retirement. Employees hired **on or after** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in the amount equal to 1- 2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 13. Lake County Forest Preserve District - Component Unit (Continued)

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

At December 31, 2016, the measurement date, membership in the plan was as follows:

|                                                         | Regular    | SLEP      |
|---------------------------------------------------------|------------|-----------|
| Retirees and beneficiaries currently receiving benefits | 173        | 8         |
| Inactive plan members entitled to but not yet receiving | 226        | 6         |
| Active plan members                                     | 205        | 19        |
| Total                                                   | <u>604</u> | <u>33</u> |

**Contributions:** As set by statute, the District's Regular Plan Members are required to contribute 4.5 percent for IMRF and 7.5 percent for SLEP of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2016 was 12.40 percent for IMRF and 15.70 percent for SLEP. The District's annual contribution rate for calendar year 2017 was 12.50 percent for IMRF and 15.72 percent for SLEP. For the fiscal year ended 2017, the District contributed \$1,507,162 for IMRF and \$245,042 for SLEP to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was 5 year smoothed market; 20 percent corridor
- The **Inflation Rate** was assumed to be 2.75 percent.
- **Salary Increases** were expected to be 3.75 percent to 14.50 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- For **Non-disabled Retirees**, 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 RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Lake County, Illinois

Notes to Financial Statements

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**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

- The **Long-Term Expected Rate of Return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2016:

| Asset Class             | Portfolio Target<br>Percentage | Long-Term<br>Expected Real<br>Rate of Return |
|-------------------------|--------------------------------|----------------------------------------------|
| Domestic equity         | 38.0 %                         | 6.85 %                                       |
| International equity    | 17.0                           | 6.75                                         |
| Fixed income            | 27.0                           | 3.00                                         |
| Real estate             | 8.0                            | 5.75                                         |
| Alternative investments | 9.0                            | 2.65 - 7.35                                  |
| Cash equivalents        | 1.0                            | 2.25                                         |
|                         | 100.0 %                        |                                              |

**Discount rate:** A Single Discount Rate of 7.50 percent for IMRF and 7.50 percent for SLEP was used to measure the total pension liability. The projections of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50 percent and the resulting single discount rate is 7.50 percent.

Lake County, Illinois

Notes to Financial Statements

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

**Changes in net pension liability:** The District's changes in net pension liability as of the measurement date December 31, 2016 was as follows:

| Regular Plan:                                                    | Total Pension<br>Liability | Plan Fiduciary<br>Net Position | Net Pension<br>Liability/(Asset) |
|------------------------------------------------------------------|----------------------------|--------------------------------|----------------------------------|
| Balances at December 31, 2015                                    | \$ 66,746,214              | \$ 55,568,050                  | \$ 11,178,164                    |
| Changes for the year:                                            |                            |                                |                                  |
| Service cost                                                     | 1,291,502                  | -                              | 1,291,502                        |
| Interest on the total pension liability                          | 4,950,228                  | -                              | 4,950,228                        |
| Differences between expected and<br>actual experience            | (1,775,155)                | -                              | (1,775,155)                      |
| Changes of assumptions                                           | (261,369)                  | -                              | (261,369)                        |
| Contributions - employer                                         | -                          | 1,433,385                      | (1,433,385)                      |
| Contributions - employee                                         | -                          | 523,115                        | (523,115)                        |
| Net investment income                                            | -                          | 3,860,273                      | (3,860,273)                      |
| Benefit payments, including refunds<br>of employee contributions | (2,247,711)                | (2,247,711)                    | -                                |
| Other                                                            | -                          | (88,016)                       | 88,016                           |
| Balances at December 31, 2016                                    | <u>\$ 68,703,709</u>       | <u>\$ 59,049,096</u>           | <u>\$ 9,654,613</u>              |
|                                                                  |                            |                                |                                  |
| SLEP Plan:                                                       | Total Pension<br>Liability | Plan Fiduciary<br>Net Position | Net Pension<br>Liability/(Asset) |
| Balances at December 31, 2015                                    | \$ 7,482,506               | \$ 6,499,571                   | \$ 982,935                       |
| Changes for the year:                                            |                            |                                |                                  |
| Service cost                                                     | 301,447                    | -                              | 301,447                          |
| Interest on the total pension liability                          | 565,718                    | -                              | 565,718                          |
| Differences between expected and<br>actual experience            | (251,481)                  | -                              | (251,481)                        |
| Changes of assumptions                                           | (10,575)                   | -                              | (10,575)                         |
| Contributions - employer                                         | -                          | 232,838                        | (232,838)                        |
| Contributions - employee                                         | -                          | 111,214                        | (111,214)                        |
| Net investment income                                            | -                          | 458,218                        | (458,218)                        |
| Benefit payments, including refunds<br>of employee contributions | (160,492)                  | (160,492)                      | -                                |
| Other                                                            | -                          | 9,612                          | (9,612)                          |
| Balances at December 31, 2016                                    | <u>\$ 7,927,123</u>        | <u>\$ 7,150,961</u>            | <u>\$ 776,162</u>                |

Lake County, Illinois

Notes to Financial Statements

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

**Discount rate sensitivity:** The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50 percent for IMRF and 7.50 percent for SLEP, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher:

|                                           | 1% Decrease<br>6.50% | Current<br>Discount Rate<br>7.50% | 1% Increase<br>8.50% |
|-------------------------------------------|----------------------|-----------------------------------|----------------------|
| Net pension liability - Regular Plan      | \$ 19,072,839        | \$ 9,654,613                      | \$ 1,927,943         |
| Net pension liability/(asset) - SLEP Plan | \$ 1,924,182         | \$ 776,162                        | \$ (155,360)         |

**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions:** For the year ended June 30, 2017, the District recognized pension expense of \$1,616,941. At June 30, 2017, the District reported deferred outflows and inflows of resources related to pension from the following sources:

|                                                                 | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|-----------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Regular Plan:                                                   |                                      |                                     |
| Differences between expected and actual experience              | \$ 521,561                           | \$ 1,264,113                        |
| Changes of assumptions                                          | 410,227                              | 186,125                             |
| Net difference between projected and actual investment earnings | 2,865,948                            | -                                   |
| Contributions subsequent to the measurement date                | 763,651                              | -                                   |
| Totals                                                          | <u>\$ 4,561,387</u>                  | <u>\$ 1,450,238</u>                 |

|                                                                 | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|-----------------------------------------------------------------|--------------------------------------|-------------------------------------|
| SLEP Plan:                                                      |                                      |                                     |
| Differences between expected and actual experience              | \$ 69,306                            | \$ 366,577                          |
| Changes of assumptions                                          | 49,840                               | 9,077                               |
| Net difference between projected and actual investment earnings | 331,597                              | -                                   |
| Contributions subsequent to the measurement date                | 72,671                               | -                                   |
| Totals                                                          | <u>\$ 523,414</u>                    | <u>\$ 375,654</u>                   |

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 13. Lake County Forest Preserve District - Component Unit (Continued)

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

| <u>Fiscal Year</u> | <u>Regular</u>      | <u>SLEP</u>      |
|--------------------|---------------------|------------------|
| 2017               | \$ 1,159,516        | \$ 65,815        |
| 2018               | 569,760             | 65,813           |
| 2019               | 559,600             | 49,256           |
| 2020               | 28,622              | (40,507)         |
| 2021               | -                   | (28,132)         |
| Thereafter         | -                   | (37,156)         |
|                    | <u>\$ 2,317,498</u> | <u>\$ 75,089</u> |

#### Note 14. Subsequent Events

On April 23, 2018, the County issued \$20,700,000 in Series 2018 General Obligation Refunding Bonds (Sales Tax Alternate Revenue Source) to advance refund the Series 2008 Bond. Principal payments are due on November 30, 2018 through November 30, 2027. Interest on the bonds is payable semi-annually beginning November 30, 2018 through November 30, 2027. The annual interest rate is 5.00 percent.

#### Note 15. Pronouncements Issued But Not Yet Adopted

The Governmental Accounting Standards Board (GASB) recently issued the following statements:

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (Employer)*, will be effective for the County beginning with its year ending November 30, 2018. This statement outlines accounting and financial reporting by governments that provide OPEB to their employees and for governments that finance OPEB for employees of other governments.

GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, will be effective for the County beginning with its year ending November 30, 2018. This statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement.

GASB Statement No. 82, *Pension Issues – an amendment of GASB No. 67, No. 68, and No. 73*, will be effective for the County beginning with its year ending November 30, 2018 except for the requirement of paragraph 7 in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements of the pension liability is on or after June 15, 2017. This statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

GASB Statement No. 83, *Certain Asset Retirement Obligations*, will be effective for the County beginning with its year ending November 30, 2020. This statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this statement.

## Lake County, Illinois

### Notes to Financial Statements

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#### **Note 15. Pronouncements Issued But Not Yet Adopted (Continued)**

GASB Statement No. 84, *Fiduciary Activities*, will be effective for the County beginning with its year ending November 30, 2020. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

GASB Statement No. 85, *Omnibus 2017*, will be effective for the County beginning with its year ending November 30, 2018. The objective of this statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits).

GASB Statement No. 86, *Certain Debt Extinguishment Issues*, will be effective for the County beginning with its year ending November 30, 2018. The objective of this statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources (resources other than the proceeds of refunding debt) are placed in an irrevocable trust for the sole purpose of extinguishing debt. This statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to the financial statements for debt that is defeased in substance.

GASB Statement No. 87, *Leases*, will be effective for the County beginning with its year ending November 30, 2021. The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

GASB Statement No. 88, *Certain Disclosures Related to Debt Including Direct Borrowing Placements*, will be effective for the County beginning with its year ended November 30, 2019. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowing and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established.

Management has not determined the impact, if any, the above statements will have on the financial position and results of operations of the County; however, the impact of GASB Statement No. 75 will likely be material to the statement footnotes and required supplementary information of the County.

***REQUIRED SUPPLEMENTARY INFORMATION***

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
General Fund  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                                  | 2017               |                    |                    | Variance with<br>Final Budget | 2016<br>Actual     |
|--------------------------------------------------|--------------------|--------------------|--------------------|-------------------------------|--------------------|
|                                                  | Original Budget    | Final Budget       | Actual             |                               |                    |
| <b>Revenues:</b>                                 |                    |                    |                    |                               |                    |
| Taxes                                            | \$ 122,494,213     | \$ 122,494,213     | \$ 122,064,124     | \$ (430,089)                  | \$ 110,950,511     |
| Charges for services                             | 16,550,040         | 16,550,040         | 15,450,618         | (1,099,422)                   | 17,376,572         |
| Licenses and permits                             | 3,440,640          | 3,440,640          | 3,710,935          | 270,295                       | 3,401,295          |
| Fines and forfeitures                            | 1,197,007          | 1,197,007          | 1,296,206          | 99,199                        | 1,264,557          |
| Intergovernmental                                | 13,379,630         | 14,975,746         | 13,675,033         | (1,300,713)                   | 15,423,229         |
| Investment income                                | 1,517,900          | 1,517,900          | 2,073,429          | 555,529                       | 1,600,910          |
| Miscellaneous                                    | 7,623,731          | 7,711,064          | 8,185,522          | 474,458                       | 7,194,925          |
| <b>Total revenues</b>                            | <b>166,203,161</b> | <b>167,886,610</b> | <b>166,455,867</b> | <b>(1,430,743)</b>            | <b>157,211,999</b> |
| <b>Expenditures:</b>                             |                    |                    |                    |                               |                    |
| <b>County Board</b>                              |                    |                    |                    |                               |                    |
| Personal services                                | 1,058,564          | 1,058,564          | 1,058,115          | 449                           | 1,045,566          |
| Commodities                                      | 6,500              | 6,500              | 2,479              | 4,021                         | 2,562              |
| Contractual                                      | 1,132,211          | 1,411,909          | 902,267            | 509,642                       | 823,103            |
| Capital outlay                                   | 7,000              | -                  | -                  | -                             | -                  |
| <b>Total County Board</b>                        | <b>2,204,275</b>   | <b>2,476,973</b>   | <b>1,962,861</b>   | <b>514,112</b>                | <b>1,871,231</b>   |
| <b>County Administrator</b>                      |                    |                    |                    |                               |                    |
| Personal services                                | 1,742,316          | 1,742,316          | 1,595,051          | 147,265                       | 1,802,824          |
| Commodities                                      | 41,940             | 41,940             | 36,887             | 5,053                         | 69,233             |
| Contractual                                      | 979,478            | 964,743            | 677,122            | 287,621                       | 943,321            |
| Capital outlay                                   | 48,546             | -                  | -                  | -                             | -                  |
| <b>Total County Administrator</b>                | <b>2,812,280</b>   | <b>2,748,999</b>   | <b>2,309,060</b>   | <b>439,939</b>                | <b>2,815,378</b>   |
| <b>General Operating Expenditures</b>            |                    |                    |                    |                               |                    |
| Personal services                                | 1,384,991          | 1,297,522          | 387,766            | 909,756                       | -                  |
| Commodities                                      | 450,000            | 444,100            | 195                | 443,905                       | -                  |
| Contractual                                      | 2,657,496          | 3,271,778          | 2,220,080          | 1,051,698                     | 3,071,279          |
| Capital outlay                                   | 9,443,162          | 3,906,455          | 3,092,921          | 813,534                       | 1,994,643          |
| <b>Total General Operating Expenditures</b>      | <b>13,935,649</b>  | <b>8,919,855</b>   | <b>5,700,962</b>   | <b>3,218,893</b>              | <b>5,065,922</b>   |
| <b>Corporate Capital Improvements</b>            |                    |                    |                    |                               |                    |
| Contractual                                      | -                  | 2,889,839          | 195,160            | 2,694,679                     | 425,099            |
| Capital outlay                                   | -                  | 82,455,156         | 20,625,362         | 61,829,794                    | 17,429,222         |
| <b>Total Corporate Capital Improvements</b>      | <b>-</b>           | <b>85,344,995</b>  | <b>20,820,522</b>  | <b>64,524,473</b>             | <b>17,854,321</b>  |
| <b>Finance and Administrative Services</b>       |                    |                    |                    |                               |                    |
| Personal services                                | 4,214,597          | 4,214,597          | 3,942,109          | 272,488                       | 4,101,412          |
| Commodities                                      | 640,589            | 640,589            | 595,144            | 45,445                        | 555,911            |
| Contractual                                      | 8,074,150          | 8,093,210          | 7,129,730          | 963,480                       | 7,182,392          |
| Capital outlay                                   | 326,737            | 618,366            | 153,224            | 465,142                       | 355,713            |
| <b>Total Finance and Administrative Services</b> | <b>13,256,073</b>  | <b>13,566,762</b>  | <b>11,820,207</b>  | <b>1,746,555</b>              | <b>12,195,428</b>  |
| <b>Information and Technology</b>                |                    |                    |                    |                               |                    |
| Personal services                                | 5,161,544          | 4,778,414          | 4,680,908          | 97,506                        | 4,885,763          |
| Commodities                                      | 46,750             | 46,750             | 43,923             | 2,827                         | 50,770             |
| Contractual                                      | 6,651,408          | 7,181,333          | 6,494,495          | 686,838                       | 5,781,615          |
| Capital outlay                                   | 873,649            | 9,191              | 4,675              | 4,516                         | -                  |
| <b>Total Information and Technology</b>          | <b>12,733,351</b>  | <b>12,015,688</b>  | <b>11,224,001</b>  | <b>791,687</b>                | <b>10,718,148</b>  |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
General Fund (Continued)  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                    | 2017            |              |            | Variance with<br>Final Budget | 2016<br>Actual |
|------------------------------------|-----------------|--------------|------------|-------------------------------|----------------|
|                                    | Original Budget | Final Budget | Actual     |                               |                |
| Expenditures (Cont.):              |                 |              |            |                               |                |
| Human Resources                    |                 |              |            |                               |                |
| Personal services                  | \$ 878,871      | \$ 878,871   | \$ 864,165 | \$ 14,706                     | \$ 959,218     |
| Commodities                        | 19,247          | 19,247       | 10,785     | 8,462                         | 15,214         |
| Contractual                        | 875,922         | 875,922      | 849,053    | 26,869                        | 866,295        |
| Capital outlay                     | 9,835           | -            | -          | -                             | -              |
| Total Human Resources              | 1,783,875       | 1,774,040    | 1,724,003  | 50,037                        | 1,840,727      |
| Treasurer                          |                 |              |            |                               |                |
| Personal services                  | 1,020,176       | 1,020,176    | 967,620    | 52,556                        | 934,204        |
| Commodities                        | 8,500           | 8,500        | 5,779      | 2,721                         | 7,659          |
| Contractual                        | 436,777         | 436,777      | 433,257    | 3,520                         | 409,920        |
| Capital outlay                     | 26,139          | -            | -          | -                             | -              |
| Total Treasurer                    | 1,491,592       | 1,465,453    | 1,406,656  | 58,797                        | 1,351,783      |
| County Clerk                       |                 |              |            |                               |                |
| Personal services                  | 1,988,461       | 1,956,493    | 1,956,491  | 2                             | 2,061,484      |
| Commodities                        | 106,600         | 64,670       | 64,670     | -                             | 131,690        |
| Contractual                        | 1,523,509       | 1,597,407    | 1,592,218  | 5,189                         | 1,913,612      |
| Capital outlay                     | 24,455          | -            | -          | -                             | -              |
| Total County Clerk                 | 3,643,025       | 3,618,570    | 3,613,379  | 5,191                         | 4,106,786      |
| Recorder of Deeds                  |                 |              |            |                               |                |
| Personal services                  | 486,609         | 486,609      | 473,945    | 12,664                        | 498,393        |
| Commodities                        | 8,100           | 8,100        | 4,551      | 3,549                         | 3,414          |
| Contractual                        | 190,569         | 190,569      | 177,596    | 12,973                        | 179,814        |
| Total Recorder of Deeds            | 685,278         | 685,278      | 656,092    | 29,186                        | 681,621        |
| Supervisor of Assessments          |                 |              |            |                               |                |
| Personal services                  | 1,553,598       | 1,553,913    | 1,553,908  | 5                             | 1,523,584      |
| Commodities                        | 52,000          | 52,000       | 33,150     | 18,850                        | 35,128         |
| Contractual                        | 837,408         | 837,093      | 793,225    | 43,868                        | 815,920        |
| Capital outlay                     | 35,865          | -            | -          | -                             | -              |
| Total Supervisor of Assessments    | 2,478,871       | 2,443,006    | 2,380,283  | 62,723                        | 2,374,632      |
| Regional Office of Education       |                 |              |            |                               |                |
| Personal services                  | 444,383         | 441,688      | 441,688    | -                             | 470,347        |
| Commodities                        | 6,250           | 3,874        | 3,873      | 1                             | 4,341          |
| Contractual                        | 293,947         | 299,208      | 297,726    | 1,482                         | 288,545        |
| Total Regional Office of Education | 744,580         | 744,770      | 743,287    | 1,483                         | 763,233        |
| Planning and Development           |                 |              |            |                               |                |
| Personal services                  | 2,574,801       | 2,574,801    | 2,520,851  | 53,950                        | 2,693,895      |
| Commodities                        | 53,497          | 53,497       | 41,579     | 11,918                        | 36,896         |
| Contractual                        | 1,350,744       | 1,373,619    | 1,136,007  | 237,612                       | 1,195,038      |
| Capital outlay                     | 41,112          | -            | -          | -                             | -              |
| Total Planning and Development     | 4,020,154       | 4,001,917    | 3,698,437  | 303,480                       | 3,925,829      |
| Sheriff                            |                 |              |            |                               |                |
| Personal services                  | 40,949,164      | 40,975,064   | 40,975,026 | 38                            | 40,423,253     |
| Commodities                        | 2,068,499       | 2,126,097    | 2,112,296  | 13,801                        | 2,083,617      |
| Contractual                        | 21,552,346      | 21,691,796   | 21,165,778 | 526,018                       | 20,921,594     |
| Capital outlay                     | 2,134,218       | -            | -          | -                             | -              |
| Total Sheriff                      | 66,704,227      | 64,792,957   | 64,253,100 | 539,857                       | 63,428,464     |
| Clerk of the Circuit Court         |                 |              |            |                               |                |
| Personal services                  | 5,623,991       | 5,623,991    | 5,551,172  | 72,819                        | 5,690,153      |
| Commodities                        | 132,700         | 134,700      | 110,255    | 24,445                        | 116,373        |
| Contractual                        | 2,717,572       | 2,715,572    | 2,541,916  | 173,656                       | 2,638,833      |
| Total Clerk of the Circuit Court   | 8,474,263       | 8,474,263    | 8,203,343  | 270,920                       | 8,445,359      |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
General Fund (Continued)  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                                      | 2017                |                        |                       | Variance with<br>Final Budget | 2016<br>Actual        |
|------------------------------------------------------|---------------------|------------------------|-----------------------|-------------------------------|-----------------------|
|                                                      | Original Budget     | Final Budget           | Actual                |                               |                       |
| Expenditures (Cont.):                                |                     |                        |                       |                               |                       |
| Circuit Courts                                       |                     |                        |                       |                               |                       |
| Personal services                                    | \$ 9,718,328        | \$ 9,884,908           | \$ 9,815,946          | \$ 68,962                     | \$ 9,892,724          |
| Commodities                                          | 63,900              | 67,000                 | 54,871                | 12,129                        | 67,503                |
| Contractual                                          | 5,364,601           | 6,500,184              | 5,388,011             | 1,112,173                     | 5,529,288             |
| Capital outlay                                       | 25,000              | 1,850                  | 380                   | 1,470                         | -                     |
| Total Circuit Courts                                 | <u>15,171,829</u>   | <u>16,453,942</u>      | <u>15,259,208</u>     | <u>1,194,734</u>              | <u>15,489,515</u>     |
| State's Attorney                                     |                     |                        |                       |                               |                       |
| Personal services                                    | 9,944,838           | 10,281,390             | 10,281,374            | 16                            | 10,026,976            |
| Commodities                                          | 109,996             | 106,746                | 97,477                | 9,269                         | 92,713                |
| Contractual                                          | 4,407,608           | 4,358,272              | 4,280,486             | 77,786                        | 4,169,552             |
| Capital outlay                                       | 129,123             | -                      | -                     | -                             | -                     |
| Total State's Attorney                               | <u>14,591,565</u>   | <u>14,746,408</u>      | <u>14,659,337</u>     | <u>87,071</u>                 | <u>14,289,241</u>     |
| Coroner                                              |                     |                        |                       |                               |                       |
| Personal services                                    | 835,214             | 828,504                | 828,497               | 7                             | 777,944               |
| Commodities                                          | 89,000              | 35,180                 | 30,544                | 4,636                         | 25,060                |
| Contractual                                          | 509,793             | 643,873                | 643,761               | 112                           | 517,831               |
| Capital outlay                                       | 14,463              | -                      | -                     | -                             | -                     |
| Total Coroner                                        | <u>1,448,470</u>    | <u>1,507,557</u>       | <u>1,502,802</u>      | <u>4,755</u>                  | <u>1,320,835</u>      |
| Public Defender                                      |                     |                        |                       |                               |                       |
| Personal services                                    | 3,618,834           | 3,625,684              | 3,625,682             | 2                             | 3,669,267             |
| Commodities                                          | 24,475              | 24,475                 | 23,999                | 476                           | 24,783                |
| Contractual                                          | 1,622,658           | 1,615,808              | 1,564,245             | 51,563                        | 1,553,763             |
| Capital outlay                                       | 42,212              | -                      | -                     | -                             | -                     |
| Total Public Defender                                | <u>5,308,179</u>    | <u>5,265,967</u>       | <u>5,213,926</u>      | <u>52,041</u>                 | <u>5,247,813</u>      |
| Merit Commission                                     |                     |                        |                       |                               |                       |
| Personal services                                    | 58,431              | 58,431                 | 43,139                | 15,292                        | 60,024                |
| Commodities                                          | 800                 | 2,430                  | 2,423                 | 7                             | 3,470                 |
| Contractual                                          | 102,408             | 100,778                | 57,541                | 43,237                        | 75,625                |
| Total Merit Commission                               | <u>161,639</u>      | <u>161,639</u>         | <u>103,103</u>        | <u>58,536</u>                 | <u>139,119</u>        |
| <b>Total expenditures</b>                            | <u>171,649,175</u>  | <u>251,209,039</u>     | <u>177,254,569</u>    | <u>73,954,470</u>             | <u>173,925,385</u>    |
| Excess (deficiency) of revenues<br>over expenditures | <u>(5,446,014)</u>  | <u>(83,322,429)</u>    | <u>(10,798,702)</u>   | <u>72,523,727</u>             | <u>(16,713,386)</u>   |
| Other financing sources:                             |                     |                        |                       |                               |                       |
| Transfers in                                         | 20,606,694          | 20,606,694             | 19,117,387            | (1,489,307)                   | 19,211,936            |
| Transfers out                                        | (8,179,873)         | (8,179,873)            | (8,139,835)           | 40,038                        | (8,062,051)           |
| Sale of capital assets                               | 132,000             | 132,000                | 161,847               | 29,847                        | 147,311               |
| <b>Total other financing sources</b>                 | <u>12,558,821</u>   | <u>12,558,821</u>      | <u>11,139,399</u>     | <u>(1,419,422)</u>            | <u>11,297,196</u>     |
| <b>Change in fund balance</b>                        | <u>\$ 7,112,807</u> | <u>\$ (70,763,608)</u> | <u>340,697</u>        | <u>\$ 71,104,305</u>          | <u>(5,416,190)</u>    |
| Fund balances:                                       |                     |                        |                       |                               |                       |
| December 1, 2016                                     |                     |                        | <u>120,291,356</u>    |                               | <u>125,707,546</u>    |
| November 30, 2017                                    |                     |                        | <u>\$ 120,632,053</u> |                               | <u>\$ 120,291,356</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Health Department  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                                      | 2017                  |                       | Actual               | Variance with<br>Final Budget | 2016<br>Actual       |
|------------------------------------------------------|-----------------------|-----------------------|----------------------|-------------------------------|----------------------|
|                                                      | Original<br>Budget    | Final<br>Budget       |                      |                               |                      |
| <b>Revenues:</b>                                     |                       |                       |                      |                               |                      |
| Taxes                                                | \$ 16,806,837         | \$ 16,806,837         | \$ 16,767,604        | \$ (39,233)                   | \$ 21,846,293        |
| Charges for services                                 | 3,337,691             | 3,350,881             | 3,170,739            | (180,142)                     | 3,254,205            |
| Licenses and permits                                 | 2,016,680             | 2,016,680             | 2,074,418            | 57,738                        | 2,079,773            |
| Fines and forfeitures                                | 32,000                | 32,000                | 30,179               | (1,821)                       | 31,139               |
| Intergovernmental                                    | 42,427,444            | 47,154,888            | 41,075,294           | (6,079,594)                   | 40,011,178           |
| Investment income                                    | 75,010                | 75,010                | 131,259              | 56,249                        | 145,058              |
| Miscellaneous                                        | 847,668               | 847,668               | 35,958               | (811,710)                     | 2,202,759            |
| <b>Total revenues</b>                                | <b>65,543,330</b>     | <b>70,283,964</b>     | <b>63,285,451</b>    | <b>(6,998,513)</b>            | <b>69,570,405</b>    |
| <b>Expenditures:</b>                                 |                       |                       |                      |                               |                      |
| Current:                                             |                       |                       |                      |                               |                      |
| Health and human services                            | 75,560,972            | 78,508,934            | 70,747,766           | 7,761,168                     | 70,496,182           |
| Capital outlay                                       | 909,372               | 5,064,419             | 1,561,491            | 3,502,928                     | 989,615              |
| <b>Total expenditures</b>                            | <b>76,470,344</b>     | <b>83,573,353</b>     | <b>72,309,257</b>    | <b>11,264,096</b>             | <b>71,485,797</b>    |
| Excess (deficiency) of revenues<br>over expenditures | (10,927,014)          | (13,289,389)          | (9,023,806)          | 4,265,583                     | (1,915,392)          |
| <b>Other financing sources:</b>                      |                       |                       |                      |                               |                      |
| Transfers in                                         | 7,870,012             | 7,870,012             | 7,389,889            | (480,123)                     | 7,471,179            |
| Sale of capital assets                               | 57,000                | 57,000                | 42,821               | (14,179)                      | 30,254               |
| <b>Total other financing sources</b>                 | <b>7,927,012</b>      | <b>7,927,012</b>      | <b>7,432,710</b>     | <b>(494,302)</b>              | <b>7,501,433</b>     |
| <b>Change in fund balance</b>                        | <b>\$ (3,000,002)</b> | <b>\$ (5,362,377)</b> | <b>(1,591,096)</b>   | <b>\$ 3,771,281</b>           | <b>5,586,041</b>     |
| <b>Fund balances:</b>                                |                       |                       |                      |                               |                      |
| December 1, 2016                                     |                       |                       | <u>39,356,864</u>    |                               | <u>33,770,823</u>    |
| November 30, 2017                                    |                       |                       | <u>\$ 37,765,768</u> |                               | <u>\$ 39,356,864</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
1/4% Sales Tax For Transportation and Public Safety  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                        | Actual               | Variance with<br>Final Budget | 2016<br>Actual       |
|--------------------------------------|--------------------|------------------------|----------------------|-------------------------------|----------------------|
|                                      | Original<br>Budget | Final<br>Budget        |                      |                               |                      |
| <b>Revenues:</b>                     |                    |                        |                      |                               |                      |
| Taxes                                | \$ 33,500,000      | \$ 33,500,000          | \$ 30,776,032        | \$ (2,723,968)                | \$ 31,101,965        |
| Intergovernmental                    | 4,199,500          | 19,214,056             | 5,247,097            | (13,966,959)                  | 1,194,593            |
| Investment income                    | 198,900            | 198,900                | 85,306               | (113,594)                     | 354,167              |
| <b>Total revenues</b>                | <b>37,898,400</b>  | <b>52,912,956</b>      | <b>36,108,435</b>    | <b>(16,804,521)</b>           | <b>32,650,725</b>    |
| <b>Expenditures:</b>                 |                    |                        |                      |                               |                      |
| Current:                             |                    |                        |                      |                               |                      |
| Contractual                          | 119,500            | 119,500                | 23,362               | 96,138                        | 400                  |
| Capital outlay                       | 33,568,828         | 113,495,103            | 23,890,995           | 89,604,108                    | 26,944,030           |
| <b>Total expenditures</b>            | <b>33,688,328</b>  | <b>113,614,603</b>     | <b>23,914,357</b>    | <b>89,700,246</b>             | <b>26,944,430</b>    |
| <b>Other financing sources:</b>      |                    |                        |                      |                               |                      |
| Transfers out                        | (4,210,072)        | (4,210,072)            | (4,164,724)          | 45,348                        | (3,978,160)          |
| <b>Total other financing sources</b> | <b>(4,210,072)</b> | <b>(4,210,072)</b>     | <b>(4,164,724)</b>   | <b>45,348</b>                 | <b>(3,978,160)</b>   |
| <b>Change in fund balance</b>        | <b>\$ -</b>        | <b>\$ (64,911,719)</b> | <b>8,029,354</b>     | <b>\$ 72,941,073</b>          | <b>1,728,135</b>     |
| <b>Fund balances:</b>                |                    |                        |                      |                               |                      |
| December 1, 2016                     |                    |                        | <u>78,530,583</u>    |                               | <u>76,802,448</u>    |
| November 30, 2017                    |                    |                        | <u>\$ 86,559,937</u> |                               | <u>\$ 78,530,583</u> |

Lake County, Illinois

**Required Supplementary Information - Illinois Municipal Retirement Fund  
Schedule of Changes in the Net Pension Liability, Total Pension Liability and Related Ratios**

| Measurement Date December 31,<br>Fiscal Year Ended November 30,                      | 2016<br>2017          | 2015<br>2016          | 2014<br>2015          |
|--------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| <b>Regular Plan</b>                                                                  |                       |                       |                       |
| Total Pension Liability                                                              |                       |                       |                       |
| Service Cost                                                                         | \$ 14,840,176         | \$ 14,053,500         | \$ 15,002,502         |
| Interest on the Total Pension Liability                                              | 55,787,352            | 52,384,484            | 48,531,059            |
| Changes of Benefit Terms                                                             | -                     | -                     | -                     |
| Differences Between Expected and Actual Experience<br>of the Total Pension Liability | (10,781,526)          | 11,390,829            | (4,355,912)           |
| Changes of Assumptions                                                               | (1,884,102)           | 1,874,432             | 22,654,068            |
| Benefit Payments, including Refunds of Employee Contributions                        | (33,811,444)          | (31,660,854)          | (28,295,602)          |
| Net Change in Total Pension Liability                                                | 24,150,456            | 48,042,391            | 53,536,115            |
| Total Pension Liability - Beginning                                                  | 755,305,849           | 707,263,458           | 653,727,343           |
| Total Pension Liability - Ending                                                     | <u>\$ 779,456,305</u> | <u>\$ 755,305,849</u> | <u>\$ 707,263,458</u> |
| Plan Fiduciary Net Position                                                          |                       |                       |                       |
| Contributions - Employer                                                             | \$ 14,522,058         | \$ 15,149,997         | \$ 14,561,484         |
| Contributions - Employees                                                            | 6,321,618             | 6,339,564             | 6,081,190             |
| Net Investment Income                                                                | 45,922,526            | 3,378,262             | 39,326,826            |
| Benefit Payments, including Refunds of Employee Contributions                        | (33,811,444)          | (31,660,854)          | (28,295,602)          |
| Other (Net Transfer)                                                                 | 3,113,253             | (4,983,416)           | 535,616               |
| Net Change in Plan Fiduciary Net Position                                            | 36,068,011            | (11,776,447)          | 32,209,514            |
| Plan Fiduciary Net Position - Beginning                                              | 668,961,589           | 680,738,036           | 648,528,522           |
| Plan Fiduciary Net Position - Ending                                                 | <u>\$ 705,029,600</u> | <u>\$ 668,961,589</u> | <u>\$ 680,738,036</u> |
| Net Pension Liability                                                                | <u>\$ 74,426,705</u>  | <u>\$ 86,344,260</u>  | <u>\$ 26,525,422</u>  |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability        | 90.45%                | 88.57%                | 96.25%                |
| Covered Valuation Payroll                                                            | \$ 134,865,226        | \$ 138,761,375        | \$ 131,076,646        |
| Net Pension Liability as a Percentage of Covered Valuation Payroll                   | 55.19%                | 62.22%                | 20.24%                |

**Notes to Schedules**

The information on the schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68. Information is presented for those years for which information is available.

Lake County, Illinois

**Required Supplementary Information - Illinois Municipal Retirement Fund  
Schedule of Changes in the Net Pension Liability, Total Pension Liability and Related Ratios**

| Measurement Date December 31,<br>Fiscal Year Ended November 30,                       | 2016                  | 2015                  | 2014                  |
|---------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                       | 2017                  | 2016                  | 2015                  |
| <b>SLEP Plan</b>                                                                      |                       |                       |                       |
| Total Pension Liability                                                               |                       |                       |                       |
| Service Cost                                                                          | \$ 3,160,353          | \$ 2,989,978          | \$ 3,150,048          |
| Interest on the Total Pension Liability                                               | 14,176,218            | 13,379,641            | 12,792,136            |
| Changes of Benefit Terms                                                              | -                     | -                     | -                     |
| Differences Between Expected and Actual Experience<br>of the Total Pension Liability  | (306,683)             | 4,799,202             | (1,578,270)           |
| Changes of Assumptions                                                                | (722,440)             | 237,259               | 3,412,025             |
| Benefit Payments, including Refunds of Employee Contributions                         | (11,044,544)          | (10,131,729)          | (9,094,722)           |
| Net Change in Total Pension Liability                                                 | 5,262,904             | 11,274,351            | 8,681,217             |
| Total Pension Liability - Beginning                                                   | 193,717,438           | 182,443,087           | 173,761,870           |
| Total Pension Liability - Ending                                                      | <u>\$ 198,980,342</u> | <u>\$ 193,717,438</u> | <u>\$ 182,443,087</u> |
| Plan Fiduciary Net Position                                                           |                       |                       |                       |
| Contributions - Employer                                                              | \$ 4,535,729          | \$ 4,749,273          | \$ 4,150,661          |
| Contributions - Employees                                                             | 1,261,936             | 1,300,599             | 1,222,206             |
| Net Investment Income                                                                 | 10,814,529            | 772,849               | 9,109,629             |
| Benefit Payments, including Refunds of Employee Contributions                         | (11,044,544)          | (10,131,729)          | (9,094,722)           |
| Other (Net Transfer)                                                                  | 3,734,615             | 3,374,016             | 23,906                |
| Net Change in Plan Fiduciary Net Position                                             | 9,302,265             | 65,008                | 5,411,680             |
| Plan Fiduciary Net Position - Beginning                                               | 156,675,799           | 156,610,791           | 151,199,111           |
| Plan Fiduciary Net Position - Ending                                                  | <u>\$ 165,978,064</u> | <u>\$ 156,675,799</u> | <u>\$ 156,610,791</u> |
| Net Pension Liability (Asset)                                                         | <u>\$ 33,002,278</u>  | <u>\$ 37,041,639</u>  | <u>\$ 25,832,296</u>  |
| Plan Fiduciary Net Position as a Percentage<br>of the Total Pension Liability (Asset) | 83.41%                | 80.88%                | 85.84%                |
| Covered Valuation Payroll                                                             | \$ 16,060,414         | \$ 16,734,032         | \$ 15,422,512         |
| Net Pension Liability as a Percentage of Covered Valuation Payroll                    | 205.49%               | 221.36%               | 167.50%               |

**Notes to Schedules**

The information on the schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68. Information is presented for those years for which information is available.

Lake County, Illinois

**Required Supplementary Information  
Schedule of Employer Contributions - IMRF**

| Measurement Date<br>December 31, | Actuarially Determined Contribution | Actual Contribution | Contribution Deficiency (Excess) | Covered Valuation Payroll | Actual Contribution as a Percentage of Covered Valuation Payroll |
|----------------------------------|-------------------------------------|---------------------|----------------------------------|---------------------------|------------------------------------------------------------------|
| <b>Regular Plan</b>              |                                     |                     |                                  |                           |                                                                  |
| 2016                             | \$ 14,187,822                       | \$ 14,522,058       | \$ (334,236)                     | \$ 134,865,226            | 10.77%                                                           |
| 2015                             | 14,930,724                          | 15,149,997          | (219,273)                        | 138,761,375               | 10.92%                                                           |
| 2014                             | 14,352,893                          | 14,561,484          | (208,591)                        | 131,076,646               | 11.11%                                                           |
| <b>SLEP Plan</b>                 |                                     |                     |                                  |                           |                                                                  |
| 2016                             | \$ 4,225,495                        | \$ 4,535,729        | \$ (310,234)                     | \$ 16,060,414             | 28.24%                                                           |
| 2015                             | 4,327,421                           | 4,749,273           | (421,852)                        | 16,734,032                | 28.38%                                                           |
| 2014                             | 3,945,078                           | 4,150,661           | (205,583)                        | 15,422,512                | 26.91%                                                           |

**Notes to Schedule:**

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2016 Contribution Rate\*  
Information is provided by the plan on a calendar year basis.

**Valuation Date:**

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

**Methods and Assumptions Used to Determine 2016 Contribution Rates:**

Actuarial cost method: Aggregate entry age normal  
 Amortization method: Level percentage of payroll, closed  
 Remaining amortization period: 27-year closed period until remaining periods reach 15 years (then 15-year rolling period).  
 Asset valuation method: 5-year smoothed market; 20% corridor  
 Wage growth: 3.50%  
 Price inflation: 2.75%, approximate; No explicit price inflation assumption is used in this valuation.  
 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 to 2013.  
 Mortality: RP-2014 Blue Collar Health Annuitant Mortality Table, adjusted to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (based year 2012). The IMRF specific rates were developed from RP-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: There were no benefit changes during the year.

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

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

Lake County, Illinois

**Required Supplementary Information  
 Schedule of Funding Progress - Other Postemployment Benefits  
 For the Year Ended November 30, 2017**

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Accrued<br>Liability<br>(AAL)<br>Projected Unit Credit<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|----------------------------------------|---------------------------------------------------------------|------------------------------------|--------------------------|---------------------------|---------------------------------------------------------------|
| 12/01/2015                     | \$ -                                   | \$ 21,755,000                                                 | \$ 21,755,000                      | 0.00%                    | \$ 147,131,683            | 14.79%                                                        |
| 12/01/2013                     | -                                      | 31,963,955                                                    | 31,963,955                         | 0.00%                    | 125,558,911               | 25.50%                                                        |
| 12/01/2011                     | -                                      | 29,659,000                                                    | 29,659,000                         | 0.00%                    | 119,608,000               | 24.80%                                                        |

GASB 45 requires the County to have biennial actuarial valuations.

## Lake County, Illinois

### Notes to Required Supplementary Information

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#### ***Budgetary Information***

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

- At regular or specially called meeting of the County board in early November, the County administrator submits a proposed budget for the fiscal year commencing on the following December 1. The budget includes proposed expenditures and the means of financing them.
- The budget is available for public inspection for at least 15 days prior to passage by the County board.
- Prior to December 1, the budget is legally enacted through passage of an appropriation ordinance.
- The level of budgetary control, on which expenditures may not legally exceed appropriations, is the account class level for all funds. The account classes are personnel, commodities, contractual services, capital expenditures, and debt service. In addition, within the general fund the budget is controlled on the department level. Any transfer between account class or increase in a fund's budget requires County Board approval. Line item transfers within class in excess of \$25,000 require approval from the Financial and Administrative Committee and the appropriate standing committee. Adjustments made during the year are reflected in the required supplementary information.
- Formal budgetary integration is employed as a management control device during the year for the general, special revenue, debt service, capital projects, enterprise, and internal service funds through an internal reporting basis. Such budgetary integration includes encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation. Unexpended appropriations and encumbrances lapse at November 30.
- Budgets for the general, special revenue, debt service, and capital projects funds are legally adopted and are on a basis consistent with GAAP.

***SUPPLEMENTARY INFORMATION***

## Lake County, Illinois

### Nonmajor Governmental Funds

#### Special Revenue Funds

**FICA**

To account for employer contributions to the Social Security Administration.

**IMRF**

To account for employer contributions to the Illinois Municipal Retirement Fund.

**Risk management**

To account for the special tax collections for liability and worker's compensation insurance for the County and its employees.

**Veterans assistance**

To account for the cost of providing assistance to indigent war veterans and their families.

**Stormwater management**

To account for the special tax collections and expenditures associated with the management and mitigation of the effects of urbanization on storm water drainage, including the design, planning, construction, operation and maintenance of facilities provided for in the storm water management plan.

**Division of transportation**

To account for the operation of improving, repairing and maintaining all County highways.

**Youth home**

To account for the temporary care and custody of dependent, delinquent or truant children.

**Winchester House**

To account for the operations of the County's nursing home.

**Tuberculosis clinic**

To account for the cost of the care and treatment of persons afflicted with tuberculosis.

**Bridge tax**

To account for costs of repairing or constructing bridges, culverts, drainage structures or grade separations as designated and administered by the County Superintendent of Highways.

**Matching tax**

To account for the payment of the proportionate share of expenses in constructing or reconstruction, including engineering and right-of-way costs, of highways in the Federal Aid System.

**Probation services fee**

To account for the collections of fees for providing probationary services and for the expenditure of funds for that purpose.

**County law library**

To account for fees collected by the Circuit Court to be used for establishing, maintaining and operating a County Law Library.

**Transportation safety highway hire-back**

To account for fees collected on construction zone road violations for the purpose of hiring back off-duty officers to patrol in construction and repair zones.

**Children's waiting room**

To account for the fees and expenditures of operating a safe and supervised area where individuals attending court can leave their young children.

**Neutral site custody exchange fee**

To account for the collection of an additional court fee for child custody and visitation orders in the state of Illinois.

**Court automation**

To account for the collection of an additional court fee and the subsequent cost of automating the court system.

**Circuit clerk electronic citation fund**

To account for the collection additional electronic citation fee to defray the expense of establishing and maintaining electronic citation.

**Court document storage**

To account for fees collected by the Circuit Court to be used for maintaining and enhancing the storage of court documents.

**Recorder automation**

To account for the collection of an additional recording fee and the subsequent cost of automating the Recorder of Deed's office.

**Vital record automation**

To account for the collection of an additional filing fee and the subsequent cost of automating the County Clerk's Vital Statistics Division.

**State's attorney records automation**

To account for the collection of recording fees and the subsequent cost to fund automating the State's Attorney's office.

**GIS automation**

To account for the collection of recording fees and the subsequent cost to fund Geographic Information System activities.

**Tax sales automation**

To account for the collection of an additional fee and subsequent costs related to automation of property tax collections and delinquent property tax sales.

**Coroner's fee**

To account for all fees collected by or on behalf of the Coroner's Office, to be used for the purchase of electronic and forensic identification equipment or other related supplies and operating expenses of the Coroner's Office.

**Motor fuel tax**

To account for monies received from State of Illinois for the County's share of motor fuel taxes and the expenditures thereon.

**Solid waste management tax**

To account for the taxes imposed by ordinance upon the operators of solid waste facilities and the costs associated with solid waste disposal planning and programs and landfill inspections and enforcement activities.

**Loon Lake special service area (SSA) No. 8, Woods of Ivanhoe special service area (SSA) No. 12, and SSA No. 17**

To account for the collection of tax monies and disbursement of these funds for said special service area.

**Township motor fuel tax**

To account for the collection of tax monies and disbursement of these funds for use on the Township's highways and roads.

**HUD Grants and Workforce development**

To account for the collection and disbursement of funds associated with the above grants.

**Computer fraud forfeitures**

Computer fraud funds seized by court order to be used in the investigation and prosecution of computer crime.

**Contribution**

To account for funds donated to the County to be used for specific purposes.

**Emergency telephone system board (ETSB)**

To account for revenue collected and spent for the emergency telephone system in Lake County.

## Lake County, Illinois

### Nonmajor Governmental Funds

#### Debt Service Funds

##### **2008 general obligation (G.O.) bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2008 construction projects.

##### **2010A general obligation (G.O.) bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2010 construction projects.

##### **2011A general obligation (G.O.) bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2011 construction projects.

##### **2005 general obligation (G.O.) refunding**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest issued for the purpose of refunding the 1999 bonds.

##### **2013 general obligation (G.O.) bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2013 construction projects.

##### **2015 general obligation (G.O.) bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2015 construction project.

##### **North Hills special service area (SSA) No. 10, Special service area No. 16, Spencer Highlands special service area (SSA) No. 13 tax exempt 2007A, and Spencer Highlands special service area (SSA) No. 13 taxable 2007b**

To account for the accumulation of resources for, and the payment of, long-term debt principal and interest for the above special service areas.

**Lake County, Illinois**

**Nonmajor Governmental Funds**

**Capital Projects Funds**

**2010A road construction, 2011A road construction, and 2013 road construction**

To account for the proceeds from the issuance of general obligation bonds for the purpose of defraying the costs of road improvements to public roads within the County.

**Special service area No. 16**

To account for the proceeds from the issuance of general obligation bonds for the purpose of financing improvements in said special service area.

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds  
 As of November 30, 2017

|                                                                            | Special Revenue Funds |                      |                      |                     |                       |                            |                     |                     |
|----------------------------------------------------------------------------|-----------------------|----------------------|----------------------|---------------------|-----------------------|----------------------------|---------------------|---------------------|
|                                                                            | FICA                  | IMRF                 | Risk Management      | Veterans Assistance | Stormwater Management | Division of Transportation | Youth Home          | Winchester House    |
| <b>Assets</b>                                                              |                       |                      |                      |                     |                       |                            |                     |                     |
| Cash and investments                                                       | \$ 5,993,946          | \$ 4,335,578         | \$ 25,073,774        | \$ 497,756          | \$ 3,604,800          | \$ 1,060,877               | \$ 4,094,378        | \$ -                |
| Taxes receivable, net                                                      | 10,017,244            | 18,074,118           | 5,208,779            | 250,408             | 1,002,665             | 14,965,642                 | 1,001,568           | 1,709,248           |
| Accrued interest                                                           | 2,304                 | 3,726                | 31,447               | 54                  | 356                   | 2,956                      | 209                 | 485                 |
| Accounts receivable, net                                                   | -                     | -                    | 8,995                | -                   | -                     | 428,213                    | 6,535               | 1,691               |
| Due from governmental agencies                                             | -                     | -                    | -                    | 6,250               | 47,399                | 43,563                     | 2,151,504           | -                   |
| Due from other funds                                                       | -                     | -                    | 1,647                | 1,484               | 8,983                 | 4,638,430                  | 42,994              | -                   |
| Other assets                                                               | -                     | -                    | 91,443               | -                   | -                     | 522,794                    | -                   | 175,493             |
| <b>Total assets</b>                                                        | <b>\$ 16,013,494</b>  | <b>\$ 22,413,422</b> | <b>\$ 30,416,085</b> | <b>\$ 755,952</b>   | <b>\$ 4,664,203</b>   | <b>\$ 21,662,475</b>       | <b>\$ 7,297,188</b> | <b>\$ 1,886,917</b> |
| <b>Liabilities</b>                                                         |                       |                      |                      |                     |                       |                            |                     |                     |
| Accounts payable                                                           | \$ -                  | \$ -                 | \$ 350,198           | \$ 7,521            | \$ 339,246            | \$ 482,016                 | \$ 95,875           | \$ -                |
| Accrued salaries and wages                                                 | -                     | -                    | 9,224                | 8,287               | 53,288                | 539,176                    | 239,479             | -                   |
| Other liabilities                                                          | -                     | -                    | -                    | -                   | 861,773               | 2,441,144                  | -                   | 75,254              |
| Due to governmental agencies                                               | -                     | -                    | -                    | -                   | -                     | -                          | -                   | -                   |
| Due to other funds                                                         | 661,773               | 908,878              | -                    | -                   | -                     | -                          | -                   | 113,356             |
| <b>Total liabilities</b>                                                   | <b>661,773</b>        | <b>908,878</b>       | <b>359,422</b>       | <b>15,808</b>       | <b>1,254,307</b>      | <b>3,462,336</b>           | <b>335,354</b>      | <b>188,610</b>      |
| <b>Deferred Inflows of Resources</b>                                       |                       |                      |                      |                     |                       |                            |                     |                     |
| Unavailable property taxes                                                 | 10,000,000            | 18,046,230           | 5,200,000            | 250,000             | 1,000,000             | 14,943,515                 | 1,000,000           | 1,705,615           |
| Unavailable other revenue                                                  | -                     | -                    | 30,274               | -                   | 240,392               | -                          | -                   | -                   |
| <b>Total deferred inflows of resources</b>                                 | <b>10,000,000</b>     | <b>18,046,230</b>    | <b>5,230,274</b>     | <b>250,000</b>      | <b>1,240,392</b>      | <b>14,943,515</b>          | <b>1,000,000</b>    | <b>1,705,615</b>    |
| <b>Fund balances</b>                                                       |                       |                      |                      |                     |                       |                            |                     |                     |
| Nonspendable                                                               | -                     | -                    | 91,443               | -                   | -                     | 522,794                    | -                   | 175,493             |
| Restricted                                                                 | 5,351,721             | 3,458,314            | 24,734,946           | 490,144             | 2,169,504             | 2,733,830                  | 5,961,834           | -                   |
| Unassigned (deficit)                                                       | -                     | -                    | -                    | -                   | -                     | -                          | -                   | (182,801)           |
| <b>Total fund balances</b>                                                 | <b>5,351,721</b>      | <b>3,458,314</b>     | <b>24,826,389</b>    | <b>490,144</b>      | <b>2,169,504</b>      | <b>3,256,624</b>           | <b>5,961,834</b>    | <b>(7,308)</b>      |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 16,013,494</b>  | <b>\$ 22,413,422</b> | <b>\$ 30,416,085</b> | <b>\$ 755,952</b>   | <b>\$ 4,664,203</b>   | <b>\$ 21,662,475</b>       | <b>\$ 7,297,188</b> | <b>\$ 1,886,917</b> |

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2017

|                                                                            | Special Revenue Funds  |                     |                      |                               |                          |                                                  |                               |                                         |
|----------------------------------------------------------------------------|------------------------|---------------------|----------------------|-------------------------------|--------------------------|--------------------------------------------------|-------------------------------|-----------------------------------------|
|                                                                            | Tuberculosis<br>Clinic | Bridge<br>Tax       | Matching<br>Tax      | Probation<br>Services<br>Fees | County<br>Law<br>Library | Transportation<br>Safety<br>Highway<br>Hire-Back | Children's<br>Waiting<br>Room | Neutral Site<br>Custody<br>Exchange Fee |
| <b>Assets</b>                                                              |                        |                     |                      |                               |                          |                                                  |                               |                                         |
| Cash and investments                                                       | \$ 1,062,758           | \$ 4,748,149        | \$ 6,956,386         | \$ 3,622,413                  | \$ 339,754               | \$ 218,383                                       | \$ 226,069                    | \$ 276,197                              |
| Taxes receivable, net                                                      | 300,560                | 3,909,342           | 8,273,170            | -                             | -                        | -                                                | -                             | -                                       |
| Accrued interest                                                           | 75                     | 818                 | 1,731                | -                             | -                        | -                                                | -                             | -                                       |
| Accounts receivable, net                                                   | 36,413                 | -                   | -                    | 129,213                       | 35,680                   | 1,338                                            | 22,056                        | 10,782                                  |
| Due from governmental agencies                                             | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| Due from other funds                                                       | 3,213                  | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| Other assets                                                               | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| <b>Total assets</b>                                                        | <b>\$ 1,403,019</b>    | <b>\$ 8,658,309</b> | <b>\$ 15,231,287</b> | <b>\$ 3,751,626</b>           | <b>\$ 375,434</b>        | <b>\$ 219,721</b>                                | <b>\$ 248,125</b>             | <b>\$ 286,979</b>                       |
| <b>Liabilities</b>                                                         |                        |                     |                      |                               |                          |                                                  |                               |                                         |
| Accounts payable                                                           | \$ 14,384              | \$ 468,710          | \$ 1,606,129         | \$ 25,472                     | \$ 4,777                 | \$ -                                             | \$ 859                        | \$ 64,409                               |
| Accrued salaries and wages                                                 | 25,521                 | -                   | -                    | -                             | 7,027                    | -                                                | 4,784                         | -                                       |
| Other liabilities                                                          | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| Due to governmental agencies                                               | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| Due to other funds                                                         | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| <b>Total liabilities</b>                                                   | <b>39,905</b>          | <b>468,710</b>      | <b>1,606,129</b>     | <b>25,472</b>                 | <b>11,804</b>            | <b>-</b>                                         | <b>5,643</b>                  | <b>64,409</b>                           |
| <b>Deferred Inflows of Resources</b>                                       |                        |                     |                      |                               |                          |                                                  |                               |                                         |
| Unavailable property taxes                                                 | 300,000                | 3,903,221           | 8,260,216            | -                             | -                        | -                                                | -                             | -                                       |
| Unavailable other revenue                                                  | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| <b>Total deferred inflows of resources</b>                                 | <b>300,000</b>         | <b>3,903,221</b>    | <b>8,260,216</b>     | <b>-</b>                      | <b>-</b>                 | <b>-</b>                                         | <b>-</b>                      | <b>-</b>                                |
| <b>Fund balances</b>                                                       |                        |                     |                      |                               |                          |                                                  |                               |                                         |
| Nonspendable                                                               | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| Restricted                                                                 | 1,063,114              | 4,286,378           | 5,364,942            | 3,726,154                     | 363,630                  | 219,721                                          | 242,482                       | 222,570                                 |
| Unassigned (deficit)                                                       | -                      | -                   | -                    | -                             | -                        | -                                                | -                             | -                                       |
| <b>Total fund balances</b>                                                 | <b>1,063,114</b>       | <b>4,286,378</b>    | <b>5,364,942</b>     | <b>3,726,154</b>              | <b>363,630</b>           | <b>219,721</b>                                   | <b>242,482</b>                | <b>222,570</b>                          |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 1,403,019</b>    | <b>\$ 8,658,309</b> | <b>\$ 15,231,287</b> | <b>\$ 3,751,626</b>           | <b>\$ 375,434</b>        | <b>\$ 219,721</b>                                | <b>\$ 248,125</b>             | <b>\$ 286,979</b>                       |

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2017

|                                                                            | Special Revenue Funds |                                              |                              |                        |                               |                                           |                   |                         |
|----------------------------------------------------------------------------|-----------------------|----------------------------------------------|------------------------------|------------------------|-------------------------------|-------------------------------------------|-------------------|-------------------------|
|                                                                            | Court<br>Automation   | Circuit Clerk<br>Electronic<br>Citation Fund | Court<br>Document<br>Storage | Recorder<br>Automation | Vital<br>Record<br>Automation | State's Attorney<br>Records<br>Automation | GIS<br>Automation | Tax Sales<br>Automation |
| <b>Assets</b>                                                              |                       |                                              |                              |                        |                               |                                           |                   |                         |
| Cash and investments                                                       | \$ 1,703,181          | \$ 621,929                                   | \$ 228,621                   | \$ 2,108,796           | \$ 95,329                     | \$ 306,738                                | \$ 185,662        | \$ 731,130              |
| Taxes receivable, net                                                      | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Accrued interest                                                           | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Accounts receivable, net                                                   | 74,566                | 5,775                                        | 35,257                       | -                      | 760                           | 3,729                                     | -                 | -                       |
| Due from governmental agencies                                             | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Due from other funds                                                       | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Other assets                                                               | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| <b>Total assets</b>                                                        | <b>\$ 1,777,747</b>   | <b>\$ 627,704</b>                            | <b>\$ 263,878</b>            | <b>\$ 2,108,796</b>    | <b>\$ 96,089</b>              | <b>\$ 310,467</b>                         | <b>\$ 185,662</b> | <b>\$ 731,130</b>       |
| <b>Liabilities</b>                                                         |                       |                                              |                              |                        |                               |                                           |                   |                         |
| Accounts payable                                                           | \$ 56,671             | \$ -                                         | \$ 8,680                     | \$ 34,586              | \$ 401                        | \$ 4,995                                  | \$ -              | \$ 23,407               |
| Accrued salaries and wages                                                 | 17,988                | -                                            | -                            | 35,865                 | 2,215                         | -                                         | -                 | -                       |
| Other liabilities                                                          | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Due to governmental agencies                                               | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Due to other funds                                                         | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| <b>Total liabilities</b>                                                   | <b>74,659</b>         | <b>-</b>                                     | <b>8,680</b>                 | <b>70,451</b>          | <b>2,616</b>                  | <b>4,995</b>                              | <b>-</b>          | <b>23,407</b>           |
| <b>Deferred Inflows of Resources</b>                                       |                       |                                              |                              |                        |                               |                                           |                   |                         |
| Unavailable property taxes                                                 | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Unavailable other revenue                                                  | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>              | <b>-</b>                                     | <b>-</b>                     | <b>-</b>               | <b>-</b>                      | <b>-</b>                                  | <b>-</b>          | <b>-</b>                |
| <b>Fund balances</b>                                                       |                       |                                              |                              |                        |                               |                                           |                   |                         |
| Nonspendable                                                               | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| Restricted                                                                 | 1,703,088             | 627,704                                      | 255,198                      | 2,038,345              | 93,473                        | 305,472                                   | 185,662           | 707,723                 |
| Unassigned (deficit)                                                       | -                     | -                                            | -                            | -                      | -                             | -                                         | -                 | -                       |
| <b>Total fund balances</b>                                                 | <b>1,703,088</b>      | <b>627,704</b>                               | <b>255,198</b>               | <b>2,038,345</b>       | <b>93,473</b>                 | <b>305,472</b>                            | <b>185,662</b>    | <b>707,723</b>          |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 1,777,747</b>   | <b>\$ 627,704</b>                            | <b>\$ 263,878</b>            | <b>\$ 2,108,796</b>    | <b>\$ 96,089</b>              | <b>\$ 310,467</b>                         | <b>\$ 185,662</b> | <b>\$ 731,130</b>       |

Lake County, Illinois

**Combining Balance Sheet - By Fund Type  
Nonmajor Governmental Funds (Continued)  
As of November 30, 2017**

|                                                                            | Special Revenue Funds |                      |                                  |                           |                                   |                   |                               |                     |
|----------------------------------------------------------------------------|-----------------------|----------------------|----------------------------------|---------------------------|-----------------------------------|-------------------|-------------------------------|---------------------|
|                                                                            | Coroner's<br>Fee      | Motor<br>Fuel Tax    | Solid Waste<br>Management<br>Tax | Loon<br>Lake<br>SSA No. 8 | Woods of<br>Ivanhoe<br>SSA No. 12 | SSA No. 17        | Township<br>Motor<br>Fuel Tax | HUD<br>Grants       |
| <b>Assets</b>                                                              |                       |                      |                                  |                           |                                   |                   |                               |                     |
| Cash and investments                                                       | \$ 142,734            | \$ 16,350,957        | \$ 1,365,504                     | \$ 46,946                 | \$ 88,695                         | \$ 56,640         | \$ 894,147                    | \$ 34,187           |
| Taxes receivable, net                                                      | -                     | 819,317              | -                                | 50,010                    | 34,400                            | 56,640            | 54,025                        | -                   |
| Accrued interest                                                           | -                     | 89,273               | -                                | 10                        | 7                                 | 12                | -                             | -                   |
| Accounts receivable, net                                                   | 17,550                | -                    | 24,175                           | -                         | -                                 | -                 | -                             | -                   |
| Due from governmental agencies                                             | -                     | 171                  | -                                | -                         | -                                 | -                 | -                             | 1,046,326           |
| Due from other funds                                                       | -                     | -                    | -                                | -                         | -                                 | -                 | -                             | -                   |
| Other assets                                                               | -                     | 1,011,500            | -                                | -                         | -                                 | -                 | -                             | -                   |
| <b>Total assets</b>                                                        | <b>\$ 160,284</b>     | <b>\$ 18,271,218</b> | <b>\$ 1,389,679</b>              | <b>\$ 96,966</b>          | <b>\$ 123,102</b>                 | <b>\$ 113,292</b> | <b>\$ 948,172</b>             | <b>\$ 1,080,513</b> |
| <b>Liabilities</b>                                                         |                       |                      |                                  |                           |                                   |                   |                               |                     |
| Accounts payable                                                           | \$ 9,343              | \$ 2,720,551         | \$ -                             | \$ 21,777                 | \$ 11,000                         | \$ -              | \$ -                          | \$ 901,557          |
| Accrued salaries and wages                                                 | -                     | -                    | -                                | -                         | -                                 | -                 | -                             | 15,099              |
| Other liabilities                                                          | 107,023               | -                    | -                                | -                         | -                                 | -                 | -                             | -                   |
| Due to governmental agencies                                               | -                     | -                    | -                                | -                         | -                                 | -                 | -                             | -                   |
| Due to other funds                                                         | -                     | -                    | -                                | -                         | -                                 | -                 | -                             | -                   |
| <b>Total liabilities</b>                                                   | <b>116,366</b>        | <b>2,720,551</b>     | <b>-</b>                         | <b>21,777</b>             | <b>11,000</b>                     | <b>-</b>          | <b>-</b>                      | <b>916,656</b>      |
| <b>Deferred Inflows of Resources</b>                                       |                       |                      |                                  |                           |                                   |                   |                               |                     |
| Unavailable property taxes                                                 | -                     | -                    | -                                | 50,000                    | 34,400                            | 56,640            | -                             | -                   |
| Unavailable other revenue                                                  | -                     | 79,578               | -                                | -                         | -                                 | -                 | -                             | -                   |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>              | <b>79,578</b>        | <b>-</b>                         | <b>50,000</b>             | <b>34,400</b>                     | <b>56,640</b>     | <b>-</b>                      | <b>-</b>            |
| <b>Fund balances</b>                                                       |                       |                      |                                  |                           |                                   |                   |                               |                     |
| Nonspendable                                                               | -                     | 1,011,500            | -                                | -                         | -                                 | -                 | -                             | -                   |
| Restricted                                                                 | 43,918                | 14,459,589           | 1,389,679                        | 25,189                    | 77,702                            | 56,652            | 948,172                       | 163,857             |
| Unassigned (deficit)                                                       | -                     | -                    | -                                | -                         | -                                 | -                 | -                             | -                   |
| <b>Total fund balances</b>                                                 | <b>43,918</b>         | <b>15,471,089</b>    | <b>1,389,679</b>                 | <b>25,189</b>             | <b>77,702</b>                     | <b>56,652</b>     | <b>948,172</b>                | <b>163,857</b>      |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 160,284</b>     | <b>\$ 18,271,218</b> | <b>\$ 1,389,679</b>              | <b>\$ 96,966</b>          | <b>\$ 123,102</b>                 | <b>\$ 113,292</b> | <b>\$ 948,172</b>             | <b>\$ 1,080,513</b> |

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2017

|                                                                            | Special Revenue Funds    |                                  |                   |                     | Total<br>Special<br>Revenue<br>Funds | Debt Service Funds |                     |                     |
|----------------------------------------------------------------------------|--------------------------|----------------------------------|-------------------|---------------------|--------------------------------------|--------------------|---------------------|---------------------|
|                                                                            | Workforce<br>Development | Computer<br>Fraud<br>Forfeitures | Contribution      | ETSB                |                                      | 2008 G.O.<br>Bonds | 2010A G.O.<br>Bonds | 2011A G.O.<br>Bonds |
| <b>Assets</b>                                                              |                          |                                  |                   |                     |                                      |                    |                     |                     |
| Cash and investments                                                       | \$ 29,869                | \$ 21,900                        | \$ 436,575        | \$ 4,216,393        | \$ 91,777,151                        | \$ 14,821          | \$ 528,576          | \$ 6,821            |
| Taxes receivable, net                                                      | -                        | -                                | -                 | -                   | 65,727,136                           | -                  | -                   | -                   |
| Accrued interest                                                           | -                        | -                                | -                 | 5,627               | 139,090                              | -                  | -                   | -                   |
| Accounts receivable, net                                                   | 1,287,891                | -                                | -                 | 680,343             | 2,810,962                            | -                  | -                   | -                   |
| Due from governmental agencies                                             | -                        | -                                | -                 | -                   | 3,295,213                            | -                  | -                   | -                   |
| Due from other funds                                                       | -                        | -                                | -                 | -                   | 4,696,751                            | -                  | -                   | -                   |
| Other assets                                                               | -                        | -                                | -                 | 192,253             | 1,993,483                            | -                  | -                   | -                   |
| <b>Total assets</b>                                                        | <b>\$ 1,317,760</b>      | <b>\$ 21,900</b>                 | <b>\$ 436,575</b> | <b>\$ 5,094,616</b> | <b>\$ 170,439,786</b>                | <b>\$ 14,821</b>   | <b>\$ 528,576</b>   | <b>\$ 6,821</b>     |
| <b>Liabilities</b>                                                         |                          |                                  |                   |                     |                                      |                    |                     |                     |
| Accounts payable                                                           | \$ 384,714               | \$ 1,760                         | \$ 237            | \$ 344,137          | \$ 7,983,412                         | \$ -               | \$ -                | \$ -                |
| Accrued salaries and wages                                                 | 70,146                   | -                                | -                 | 5,009               | 1,033,108                            | -                  | -                   | -                   |
| Other liabilities                                                          | -                        | -                                | -                 | -                   | 3,485,194                            | -                  | -                   | -                   |
| Due to governmental agencies                                               | -                        | -                                | -                 | -                   | -                                    | -                  | -                   | -                   |
| Due to other funds                                                         | 673,525                  | -                                | -                 | -                   | 2,357,532                            | -                  | -                   | -                   |
| <b>Total liabilities</b>                                                   | <b>1,128,385</b>         | <b>1,760</b>                     | <b>237</b>        | <b>349,146</b>      | <b>14,859,246</b>                    | <b>-</b>           | <b>-</b>            | <b>-</b>            |
| <b>Deferred Inflows of Resources</b>                                       |                          |                                  |                   |                     |                                      |                    |                     |                     |
| Unavailable property taxes                                                 | -                        | -                                | -                 | -                   | 64,749,837                           | -                  | -                   | -                   |
| Unavailable other revenue                                                  | -                        | -                                | -                 | -                   | 350,244                              | -                  | -                   | -                   |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                 | <b>-</b>                         | <b>-</b>          | <b>-</b>            | <b>65,100,081</b>                    | <b>-</b>           | <b>-</b>            | <b>-</b>            |
| <b>Fund balances</b>                                                       |                          |                                  |                   |                     |                                      |                    |                     |                     |
| Nonspendable                                                               | -                        | -                                | -                 | 192,253             | 1,993,483                            | -                  | -                   | -                   |
| Restricted                                                                 | 189,375                  | 20,140                           | 436,338           | 4,553,217           | 88,669,777                           | 14,821             | 528,576             | 6,821               |
| Unassigned (deficit)                                                       | -                        | -                                | -                 | -                   | (182,801)                            | -                  | -                   | -                   |
| <b>Total fund balances</b>                                                 | <b>189,375</b>           | <b>20,140</b>                    | <b>436,338</b>    | <b>4,745,470</b>    | <b>90,480,459</b>                    | <b>14,821</b>      | <b>528,576</b>      | <b>6,821</b>        |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 1,317,760</b>      | <b>\$ 21,900</b>                 | <b>\$ 436,575</b> | <b>\$ 5,094,616</b> | <b>\$ 170,439,786</b>                | <b>\$ 14,821</b>   | <b>\$ 528,576</b>   | <b>\$ 6,821</b>     |

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2017

|                                                                            | Debt Service Funds     |                           |                    |                    |                                   |                                                     |                                                  | Total<br>Debt<br>Service<br>Funds |
|----------------------------------------------------------------------------|------------------------|---------------------------|--------------------|--------------------|-----------------------------------|-----------------------------------------------------|--------------------------------------------------|-----------------------------------|
|                                                                            | 2005 G.O.<br>Refunding | North Hills<br>SSA No. 10 | 2013 G.O.<br>Bonds | 2015 G.O.<br>Bonds | Special<br>Service Area<br>No. 16 | Spencer Highlands<br>SSA No. 13<br>Tax Exempt 2007A | Spencer Highlands<br>SSA No. 13<br>Taxable 2007B |                                   |
| <b>Assets</b>                                                              |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Cash and investments                                                       | \$ 127,114             | \$ 2,440                  | \$ 4,183           | \$ 1,613           | \$ 3,193,360                      | \$ 249,021                                          | \$ -                                             | \$ 4,127,949                      |
| Taxes receivable, net                                                      | -                      | -                         | -                  | -                  | 2,555,000                         | 258,114                                             | -                                                | 2,813,114                         |
| Accrued interest                                                           | -                      | -                         | -                  | -                  | -                                 | 47                                                  | -                                                | 47                                |
| Accounts receivable, net                                                   | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Due from governmental agencies                                             | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Due from other funds                                                       | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Other assets                                                               | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| <b>Total assets</b>                                                        | <b>\$ 127,114</b>      | <b>\$ 2,440</b>           | <b>\$ 4,183</b>    | <b>\$ 1,613</b>    | <b>\$ 5,748,360</b>               | <b>\$ 507,182</b>                                   | <b>\$ -</b>                                      | <b>\$ 6,941,110</b>               |
| <b>Liabilities</b>                                                         |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Accounts payable                                                           | \$ -                   | \$ -                      | \$ -               | \$ -               | \$ -                              | \$ -                                                | \$ -                                             | \$ -                              |
| Accrued salaries and wages                                                 | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Other liabilities                                                          | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Due to governmental agencies                                               | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Due to other funds                                                         | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| <b>Total liabilities</b>                                                   | <b>-</b>               | <b>-</b>                  | <b>-</b>           | <b>-</b>           | <b>-</b>                          | <b>-</b>                                            | <b>-</b>                                         | <b>-</b>                          |
| <b>Deferred Inflows of Resources</b>                                       |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Unavailable property taxes                                                 | -                      | -                         | -                  | -                  | 2,555,000                         | 258,114                                             | -                                                | 2,813,114                         |
| Unavailable other revenue                                                  | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>               | <b>-</b>                  | <b>-</b>           | <b>-</b>           | <b>2,555,000</b>                  | <b>258,114</b>                                      | <b>-</b>                                         | <b>2,813,114</b>                  |
| <b>Fund balances</b>                                                       |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Nonspendable                                                               | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Restricted                                                                 | 127,114                | 2,440                     | 4,183              | 1,613              | 3,193,360                         | 249,068                                             | -                                                | 4,127,996                         |
| Unassigned (deficit)                                                       | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| <b>Total fund balances</b>                                                 | <b>127,114</b>         | <b>2,440</b>              | <b>4,183</b>       | <b>1,613</b>       | <b>3,193,360</b>                  | <b>249,068</b>                                      | <b>-</b>                                         | <b>4,127,996</b>                  |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 127,114</b>      | <b>\$ 2,440</b>           | <b>\$ 4,183</b>    | <b>\$ 1,613</b>    | <b>\$ 5,748,360</b>               | <b>\$ 507,182</b>                                   | <b>\$ -</b>                                      | <b>\$ 6,941,110</b>               |

Lake County, Illinois

**Combining Balance Sheet - By Fund Type  
Nonmajor Governmental Funds (Continued)  
As of November 30, 2017**

|                                                                            | Capital Projects Funds        |                               |                                   |                              | Total<br>Nonmajor<br>Capital<br>Project<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|----------------------------------------------------------------------------|-------------------------------|-------------------------------|-----------------------------------|------------------------------|--------------------------------------------------|--------------------------------------------|
|                                                                            | 2010A<br>Road<br>Construction | 2011A<br>Road<br>Construction | Special<br>Service Area<br>No. 16 | 2013<br>Road<br>Construction |                                                  |                                            |
| <b>Assets</b>                                                              |                               |                               |                                   |                              |                                                  |                                            |
| Cash and investments                                                       | \$ 5,622,902                  | \$ 106,276                    | \$ 1,304,691                      | \$ 752,330                   | \$ 7,786,199                                     | \$ 103,691,299                             |
| Taxes receivable, net                                                      | -                             | -                             | -                                 | -                            | -                                                | 68,540,250                                 |
| Accrued interest                                                           | -                             | -                             | -                                 | -                            | -                                                | 139,137                                    |
| Accounts receivable, net                                                   | -                             | -                             | -                                 | -                            | -                                                | 2,810,962                                  |
| Due from governmental agencies                                             | -                             | -                             | -                                 | -                            | -                                                | 3,295,213                                  |
| Due from other funds                                                       | -                             | -                             | -                                 | -                            | -                                                | 4,696,751                                  |
| Other assets                                                               | -                             | -                             | -                                 | -                            | -                                                | 1,993,483                                  |
| <b>Total assets</b>                                                        | <b>\$ 5,622,902</b>           | <b>\$ 106,276</b>             | <b>\$ 1,304,691</b>               | <b>\$ 752,330</b>            | <b>\$ 7,786,199</b>                              | <b>\$ 185,167,095</b>                      |
| <b>Liabilities</b>                                                         |                               |                               |                                   |                              |                                                  |                                            |
| Accounts payable                                                           | \$ 307,802                    | \$ 106,276                    | \$ 400,000                        | \$ 441,276                   | \$ 1,255,354                                     | \$ 9,238,766                               |
| Accrued salaries and wages                                                 | -                             | -                             | -                                 | -                            | -                                                | 1,033,108                                  |
| Other liabilities                                                          | -                             | -                             | -                                 | -                            | -                                                | 3,485,194                                  |
| Due to governmental agencies                                               | -                             | -                             | -                                 | -                            | -                                                | -                                          |
| Due to other funds                                                         | -                             | -                             | -                                 | -                            | -                                                | 2,357,532                                  |
| <b>Total liabilities</b>                                                   | <b>307,802</b>                | <b>106,276</b>                | <b>400,000</b>                    | <b>441,276</b>               | <b>1,255,354</b>                                 | <b>16,114,600</b>                          |
| <b>Deferred Inflows of Resources</b>                                       |                               |                               |                                   |                              |                                                  |                                            |
| Unavailable property taxes                                                 | -                             | -                             | -                                 | -                            | -                                                | 67,562,951                                 |
| Unavailable other revenue                                                  | -                             | -                             | -                                 | -                            | -                                                | 350,244                                    |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                      | <b>-</b>                      | <b>-</b>                          | <b>-</b>                     | <b>-</b>                                         | <b>67,913,195</b>                          |
| <b>Fund balances</b>                                                       |                               |                               |                                   |                              |                                                  |                                            |
| Nonspendable                                                               | -                             | -                             | -                                 | -                            | -                                                | 1,993,483                                  |
| Restricted                                                                 | 5,315,100                     | -                             | 904,691                           | 311,054                      | 6,530,845                                        | 99,328,618                                 |
| Unassigned (deficit)                                                       | -                             | -                             | -                                 | -                            | -                                                | (182,801)                                  |
| <b>Total fund balances</b>                                                 | <b>5,315,100</b>              | <b>-</b>                      | <b>904,691</b>                    | <b>311,054</b>               | <b>6,530,845</b>                                 | <b>101,139,300</b>                         |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 5,622,902</b>           | <b>\$ 106,276</b>             | <b>\$ 1,304,691</b>               | <b>\$ 752,330</b>            | <b>\$ 7,786,199</b>                              | <b>\$ 185,167,095</b>                      |

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2017

|                                                   | Special Revenue Funds |                     |                  |                     |                       |                            |                  |                  |
|---------------------------------------------------|-----------------------|---------------------|------------------|---------------------|-----------------------|----------------------------|------------------|------------------|
|                                                   | FICA                  | IMRF                | Risk Management  | Veterans Assistance | Stormwater Management | Division of Transportation | Youth Home       | Winchester House |
| <b>Revenues:</b>                                  |                       |                     |                  |                     |                       |                            |                  |                  |
| Taxes                                             | \$ 10,973,680         | \$ 17,747,317       | \$ 5,586,746     | \$ 259,457          | \$ 1,696,534          | \$ 14,080,941              | \$ 998,534       | \$ 2,311,484     |
| Charges for services                              | -                     | -                   | -                | -                   | 361,001               | 1,778,701                  | 9,076            | -                |
| Intergovernmental                                 | -                     | -                   | -                | 25,000              | 2,871,646             | 527,159                    | 3,338,564        | -                |
| Investment income (loss)                          | 7,417                 | 7,763               | 23,483           | 996                 | 7,990                 | 8,311                      | 1,355            | 486              |
| Miscellaneous                                     | 2,279                 | 1,048               | 437,427          | 318                 | 156,564               | 66,833                     | 75,630           | -                |
| <b>Total revenues</b>                             | <b>10,983,376</b>     | <b>17,756,128</b>   | <b>6,047,656</b> | <b>285,771</b>      | <b>5,093,735</b>      | <b>16,461,945</b>          | <b>4,423,159</b> | <b>2,311,970</b> |
| <b>Expenditures:</b>                              |                       |                     |                  |                     |                       |                            |                  |                  |
| <b>Current:</b>                                   |                       |                     |                  |                     |                       |                            |                  |                  |
| Personal services                                 | -                     | -                   | 224,001          | 208,766             | 1,526,133             | 10,831,704                 | 4,202,236        | -                |
| Commodities                                       | -                     | -                   | 73,325           | 8,140               | 33,290                | 1,879,537                  | 154,487          | -                |
| Contractual                                       | -                     | 844,219             | 6,095,929        | 319,431             | 1,499,748             | 5,901,787                  | 2,160,320        | 2,317,271        |
| Capital outlay                                    | -                     | -                   | -                | 3,276               | 36,213                | 1,123,481                  | 39,616           | -                |
| <b>Debt service:</b>                              |                       |                     |                  |                     |                       |                            |                  |                  |
| Principal                                         | -                     | -                   | -                | -                   | -                     | -                          | -                | -                |
| Interest and fiscal charges                       | -                     | -                   | -                | -                   | -                     | -                          | -                | -                |
| <b>Total expenditures</b>                         | <b>-</b>              | <b>844,219</b>      | <b>6,393,255</b> | <b>539,613</b>      | <b>3,095,384</b>      | <b>19,736,509</b>          | <b>6,556,659</b> | <b>2,317,271</b> |
| Excess (deficiency) of revenues over expenditures | 10,983,376            | 16,911,909          | (345,599)        | (253,842)           | 1,998,351             | (3,274,564)                | (2,133,500)      | (5,301)          |
| <b>Other financing sources:</b>                   |                       |                     |                  |                     |                       |                            |                  |                  |
| Debt issued                                       | -                     | -                   | -                | -                   | -                     | -                          | -                | -                |
| Transfers in                                      | -                     | -                   | 39,231           | 35,518              | 258,062               | 2,514,526                  | 1,268,617        | -                |
| Transfers out                                     | (11,066,287)          | (17,074,550)        | -                | -                   | -                     | -                          | -                | -                |
| Sale of capital assets                            | -                     | -                   | 9,928            | -                   | -                     | 70,996                     | -                | -                |
| <b>Total other financing sources</b>              | <b>(11,066,287)</b>   | <b>(17,074,550)</b> | <b>49,159</b>    | <b>35,518</b>       | <b>258,062</b>        | <b>2,585,522</b>           | <b>1,268,617</b> | <b>-</b>         |
| <b>Change in fund balance</b>                     | <b>(82,911)</b>       | <b>(162,641)</b>    | <b>(296,440)</b> | <b>(218,324)</b>    | <b>2,256,413</b>      | <b>(689,042)</b>           | <b>(864,883)</b> | <b>(5,301)</b>   |
| <b>Fund balances:</b>                             |                       |                     |                  |                     |                       |                            |                  |                  |
| December 1, 2016                                  | 5,434,632             | 3,620,955           | 25,122,829       | 708,468             | (86,909)              | 3,945,666                  | 6,826,717        | (2,007)          |
| November 30, 2017                                 | \$ 5,351,721          | \$ 3,458,314        | \$ 24,826,389    | \$ 490,144          | \$ 2,169,504          | \$ 3,256,624               | \$ 5,961,834     | \$ (7,308)       |

Lake County, Illinois

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds (Continued)  
For the Year Ended June 30, 2017**

|                                                      | Special Revenue Funds  |                  |                  |                               |                          |                                               |                               |                                         |
|------------------------------------------------------|------------------------|------------------|------------------|-------------------------------|--------------------------|-----------------------------------------------|-------------------------------|-----------------------------------------|
|                                                      | Tuberculosis<br>Clinic | Bridge<br>Tax    | Matching<br>Tax  | Probation<br>Services<br>Fees | County<br>Law<br>Library | Transportation<br>Safety Highway<br>Hire-back | Children's<br>Waiting<br>Room | Neutral Site<br>Custody<br>Exchange Fee |
| Revenues:                                            |                        |                  |                  |                               |                          |                                               |                               |                                         |
| Taxes                                                | \$ 356,390             | \$ 3,895,396     | \$ 8,243,756     | \$ -                          | \$ -                     | \$ -                                          | \$ -                          | \$ -                                    |
| Charges for services                                 | 45,308                 | -                | -                | 1,772,874                     | 434,080                  | 23,218                                        | 201,327                       | 130,841                                 |
| Intergovernmental                                    | 9,796                  | 25,696           | 33,777           | -                             | -                        | -                                             | -                             | -                                       |
| Investment income (loss)                             | 2,529                  | 12,683           | 22,902           | 9,388                         | 801                      | -                                             | 118                           | 136                                     |
| Miscellaneous                                        | 124                    | -                | -                | 44                            | 29,980                   | -                                             | -                             | -                                       |
| <b>Total revenues</b>                                | <b>414,147</b>         | <b>3,933,775</b> | <b>8,300,435</b> | <b>1,782,306</b>              | <b>464,861</b>           | <b>23,218</b>                                 | <b>201,445</b>                | <b>130,977</b>                          |
| Expenditures:                                        |                        |                  |                  |                               |                          |                                               |                               |                                         |
| Current:                                             |                        |                  |                  |                               |                          |                                               |                               |                                         |
| Personal services                                    | 357,089                | -                | -                | -                             | 131,725                  | -                                             | 107,077                       | -                                       |
| Commodities                                          | 26,678                 | -                | -                | 111,613                       | 94,592                   | -                                             | 2,071                         | -                                       |
| Contractual                                          | 276,532                | 58,038           | 65,059           | 387,328                       | 143,779                  | -                                             | 63,903                        | 157,983                                 |
| Capital outlay                                       | 16,639                 | 3,447,990        | 8,809,607        | 80,738                        | -                        | 22,936                                        | -                             | -                                       |
| Debt service:                                        |                        |                  |                  |                               |                          |                                               |                               |                                         |
| Principal                                            | -                      | -                | -                | -                             | -                        | -                                             | -                             | -                                       |
| Interest and fiscal charges                          | -                      | -                | -                | -                             | -                        | -                                             | -                             | -                                       |
| <b>Total expenditures</b>                            | <b>676,938</b>         | <b>3,506,028</b> | <b>8,874,666</b> | <b>579,679</b>                | <b>370,096</b>           | <b>22,936</b>                                 | <b>173,051</b>                | <b>157,983</b>                          |
| Excess (deficiency) of revenues<br>over expenditures | (262,791)              | 427,747          | (574,231)        | 1,202,627                     | 94,765                   | 282                                           | 28,394                        | (27,006)                                |
| Other financing sources:                             |                        |                  |                  |                               |                          |                                               |                               |                                         |
| Debt issued                                          | -                      | -                | -                | -                             | -                        | -                                             | -                             | -                                       |
| Transfers in                                         | 61,530                 | -                | -                | -                             | -                        | -                                             | -                             | -                                       |
| Transfers out                                        | -                      | -                | -                | (863,542)                     | (67,000)                 | (55,000)                                      | (30,000)                      | -                                       |
| Sale of capital assets                               | -                      | -                | -                | -                             | -                        | -                                             | -                             | -                                       |
| <b>Total other financing sources</b>                 | <b>61,530</b>          | <b>-</b>         | <b>-</b>         | <b>(863,542)</b>              | <b>(67,000)</b>          | <b>(55,000)</b>                               | <b>(30,000)</b>               | <b>-</b>                                |
| <b>Change in fund balance</b>                        | <b>(201,261)</b>       | <b>427,747</b>   | <b>(574,231)</b> | <b>339,085</b>                | <b>27,765</b>            | <b>(54,718)</b>                               | <b>(1,606)</b>                | <b>(27,006)</b>                         |
| Fund balances:                                       |                        |                  |                  |                               |                          |                                               |                               |                                         |
| December 1, 2016                                     | 1,264,375              | 3,858,631        | 5,939,173        | 3,387,069                     | 335,865                  | 274,439                                       | 244,088                       | 249,576                                 |
| November 30, 2017                                    | \$ 1,063,114           | \$ 4,286,378     | \$ 5,364,942     | \$ 3,726,154                  | \$ 363,630               | \$ 219,721                                    | \$ 242,482                    | \$ 222,570                              |

Lake County, Illinois

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds (Continued)  
For the Year Ended June 30, 2017**

|                                                      | Special Revenue Funds |                                              |                              |                        |                               |                                            |                   |                         |
|------------------------------------------------------|-----------------------|----------------------------------------------|------------------------------|------------------------|-------------------------------|--------------------------------------------|-------------------|-------------------------|
|                                                      | Court<br>Automation   | Circuit Clerk<br>Electronic<br>Citation Fund | Court<br>Document<br>Storage | Recorder<br>Automation | Vital<br>Record<br>Automation | States Attorney's<br>Records<br>Automation | GIS<br>Automation | Tax Sales<br>Automation |
| Revenues:                                            |                       |                                              |                              |                        |                               |                                            |                   |                         |
| Taxes                                                | \$ -                  | \$ -                                         | \$ -                         | \$ -                   | \$ -                          | \$ -                                       | \$ -              | \$ 21,990               |
| Charges for services                                 | 957,396               | 75,543                                       | 449,612                      | 965,301                | 75,164                        | 48,614                                     | 553,810           | -                       |
| Intergovernmental                                    | -                     | -                                            | -                            | -                      | -                             | -                                          | -                 | -                       |
| Investment income (loss)                             | 330                   | 857                                          | 742                          | 802                    | 145                           | 510                                        | 1,336             | 916                     |
| Miscellaneous                                        | -                     | -                                            | -                            | -                      | -                             | -                                          | -                 | 70,351                  |
| <b>Total revenues</b>                                | <b>957,726</b>        | <b>76,400</b>                                | <b>450,354</b>               | <b>966,103</b>         | <b>75,309</b>                 | <b>49,124</b>                              | <b>555,146</b>    | <b>93,257</b>           |
| Expenditures:                                        |                       |                                              |                              |                        |                               |                                            |                   |                         |
| Current:                                             |                       |                                              |                              |                        |                               |                                            |                   |                         |
| Personal services                                    | 509,490               | -                                            | -                            | 608,977                | 34,074                        | -                                          | -                 | -                       |
| Commodities                                          | 6,169                 | -                                            | -                            | 2,697                  | -                             | -                                          | -                 | -                       |
| Contractual                                          | 459,431               | -                                            | 264,314                      | 501,233                | 29,818                        | 4,994                                      | -                 | 36,881                  |
| Capital outlay                                       | 30,864                | -                                            | 5,471                        | 41,619                 | -                             | -                                          | -                 | -                       |
| Debt service:                                        |                       |                                              |                              |                        |                               |                                            |                   |                         |
| Principal                                            | -                     | -                                            | -                            | -                      | -                             | -                                          | -                 | -                       |
| Interest and fiscal charges                          | -                     | -                                            | -                            | -                      | -                             | -                                          | -                 | -                       |
| <b>Total expenditures</b>                            | <b>1,005,954</b>      | <b>-</b>                                     | <b>269,785</b>               | <b>1,154,526</b>       | <b>63,892</b>                 | <b>4,994</b>                               | <b>-</b>          | <b>36,881</b>           |
| Excess (deficiency) of revenues<br>over expenditures | (48,228)              | 76,400                                       | 180,569                      | (188,423)              | 11,417                        | 44,130                                     | 555,146           | 56,376                  |
| Other financing sources:                             |                       |                                              |                              |                        |                               |                                            |                   |                         |
| Debt issued                                          | -                     | -                                            | -                            | -                      | -                             | -                                          | -                 | -                       |
| Transfers in                                         | -                     | -                                            | -                            | -                      | -                             | -                                          | -                 | -                       |
| Transfers out                                        | (140,000)             | -                                            | -                            | -                      | -                             | -                                          | (553,810)         | (26,800)                |
| Sale of capital assets                               | -                     | -                                            | -                            | -                      | -                             | -                                          | -                 | -                       |
| <b>Total other financing sources</b>                 | <b>(140,000)</b>      | <b>-</b>                                     | <b>-</b>                     | <b>-</b>               | <b>-</b>                      | <b>-</b>                                   | <b>(553,810)</b>  | <b>(26,800)</b>         |
| <b>Change in fund balance</b>                        | <b>(188,228)</b>      | <b>76,400</b>                                | <b>180,569</b>               | <b>(188,423)</b>       | <b>11,417</b>                 | <b>44,130</b>                              | <b>1,336</b>      | <b>29,576</b>           |
| Fund balances:                                       |                       |                                              |                              |                        |                               |                                            |                   |                         |
| December 1, 2016                                     | 1,891,316             | 551,304                                      | 74,629                       | 2,226,768              | 82,056                        | 261,342                                    | 184,326           | 678,147                 |
| November 30, 2017                                    | \$ 1,703,088          | \$ 627,704                                   | \$ 255,198                   | \$ 2,038,345           | \$ 93,473                     | \$ 305,472                                 | \$ 185,662        | \$ 707,723              |

Lake County, Illinois

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds (Continued)  
For the Year Ended June 30, 2017**

|                                                      | Special Revenue Funds |                    |                                  |                           |                                   |               |                               |                  |
|------------------------------------------------------|-----------------------|--------------------|----------------------------------|---------------------------|-----------------------------------|---------------|-------------------------------|------------------|
|                                                      | Coroner's<br>Fee      | Motor<br>Fuel Tax  | Solid Waste<br>Management<br>Tax | Loon<br>Lake<br>SSA No. 8 | Woods of<br>Ivanhoe<br>SSA No. 12 | SSA No. 17    | Township<br>Motor<br>Fuel Tax | HUD<br>Grants    |
| Revenues:                                            |                       |                    |                                  |                           |                                   |               |                               |                  |
| Taxes                                                | \$ -                  | \$ 9,847,112       | \$ -                             | \$ 49,726                 | \$ 34,400                         | \$ 56,640     | \$ 614,976                    | \$ -             |
| Charges for services                                 | 48,504                | -                  | 168,359                          | -                         | -                                 | -             | -                             | -                |
| Intergovernmental                                    | -                     | 1,257,820          | -                                | -                         | -                                 | -             | 373                           | 3,985,982        |
| Investment income (loss)                             | 165                   | 97,626             | 1,216                            | 101                       | 180                               | 12            | 4,099                         | -                |
| Miscellaneous                                        | -                     | -                  | -                                | -                         | -                                 | -             | -                             | 3,400            |
| <b>Total revenues</b>                                | <b>48,669</b>         | <b>11,202,558</b>  | <b>169,575</b>                   | <b>49,827</b>             | <b>34,580</b>                     | <b>56,652</b> | <b>619,448</b>                | <b>3,989,382</b> |
| Expenditures:                                        |                       |                    |                                  |                           |                                   |               |                               |                  |
| Current:                                             |                       |                    |                                  |                           |                                   |               |                               |                  |
| Personal services                                    | -                     | -                  | -                                | -                         | -                                 | -             | -                             | 484,534          |
| Commodities                                          | 66,267                | 1,507,501          | -                                | 2,325                     | -                                 | -             | -                             | 5,832            |
| Contractual                                          | 61,653                | 1,013,695          | -                                | 69,372                    | 11,001                            | -             | -                             | 3,689,818        |
| Capital outlay                                       | 14,508                | 11,391,058         | -                                | -                         | -                                 | -             | 335,711                       | 3,214            |
| Debt service:                                        |                       |                    |                                  |                           |                                   |               |                               |                  |
| Principal                                            | -                     | -                  | -                                | -                         | -                                 | -             | -                             | -                |
| Interest and fiscal charges                          | -                     | -                  | -                                | -                         | -                                 | -             | -                             | -                |
| <b>Total expenditures</b>                            | <b>142,428</b>        | <b>13,912,254</b>  | <b>-</b>                         | <b>71,697</b>             | <b>11,001</b>                     | <b>-</b>      | <b>335,711</b>                | <b>4,183,398</b> |
| Excess (deficiency) of revenues<br>over expenditures | (93,759)              | (2,709,696)        | 169,575                          | (21,870)                  | 23,579                            | 56,652        | 283,737                       | (194,016)        |
| Other financing sources:                             |                       |                    |                                  |                           |                                   |               |                               |                  |
| Debt issued                                          | -                     | -                  | -                                | -                         | -                                 | -             | -                             | -                |
| Transfers in                                         | -                     | -                  | -                                | -                         | -                                 | -             | -                             | 31,717           |
| Transfers out                                        | -                     | -                  | (144,184)                        | -                         | -                                 | -             | -                             | (23,119)         |
| Sale of capital assets                               | -                     | -                  | -                                | -                         | -                                 | -             | -                             | -                |
| <b>Total other financing sources</b>                 | <b>-</b>              | <b>-</b>           | <b>(144,184)</b>                 | <b>-</b>                  | <b>-</b>                          | <b>-</b>      | <b>-</b>                      | <b>8,598</b>     |
| <b>Change in fund balance</b>                        | <b>(93,759)</b>       | <b>(2,709,696)</b> | <b>25,391</b>                    | <b>(21,870)</b>           | <b>23,579</b>                     | <b>56,652</b> | <b>283,737</b>                | <b>(185,418)</b> |
| Fund balances:                                       |                       |                    |                                  |                           |                                   |               |                               |                  |
| December 1, 2016                                     | 137,677               | 18,180,785         | 1,364,288                        | 47,059                    | 54,123                            | -             | 664,435                       | 349,275          |
| November 30, 2017                                    | \$ 43,918             | \$ 15,471,089      | \$ 1,389,679                     | \$ 25,189                 | \$ 77,702                         | \$ 56,652     | \$ 948,172                    | \$ 163,857       |

Lake County, Illinois

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds (Continued)  
For the Year Ended June 30, 2017**

|                                                      | Special Revenue Funds    |                                  |                 |                  | Total<br>Special<br>Revenue<br>Funds | Debt Service Funds |                     |                     |
|------------------------------------------------------|--------------------------|----------------------------------|-----------------|------------------|--------------------------------------|--------------------|---------------------|---------------------|
|                                                      | Workforce<br>Development | Computer<br>Fraud<br>Forfeitures | Contribution    | ETSB             |                                      | 2008 G.O.<br>Bonds | 2010A G.O.<br>Bonds | 2011A G.O.<br>Bonds |
| <b>Revenues:</b>                                     |                          |                                  |                 |                  |                                      |                    |                     |                     |
| Taxes                                                | \$ -                     | \$ -                             | \$ -            | \$ -             | \$ 76,775,079                        | \$ -               | \$ -                | \$ -                |
| Charges for services                                 | -                        | -                                | -               | 2,306,427        | 10,405,156                           | -                  | -                   | -                   |
| Intergovernmental                                    | 5,843,029                | -                                | -               | -                | 17,918,842                           | -                  | 623,912             | -                   |
| Investment income (loss)                             | -                        | 79                               | 146             | 11,988           | 227,608                              | -                  | -                   | -                   |
| Miscellaneous                                        | 17,380                   | 39,625                           | 5,259           | 60,809           | 967,071                              | -                  | -                   | -                   |
| <b>Total revenues</b>                                | <b>5,860,409</b>         | <b>39,704</b>                    | <b>5,405</b>    | <b>2,379,224</b> | <b>106,293,756</b>                   | <b>-</b>           | <b>623,912</b>      | <b>-</b>            |
| <b>Expenditures:</b>                                 |                          |                                  |                 |                  |                                      |                    |                     |                     |
| <b>Current:</b>                                      |                          |                                  |                 |                  |                                      |                    |                     |                     |
| Personal services                                    | 1,694,965                | -                                | -               | 262,543          | 21,183,314                           | -                  | -                   | -                   |
| Commodities                                          | 12,557                   | 4,446                            | 50,459          | 3,124            | 4,045,110                            | -                  | -                   | -                   |
| Contractual                                          | 3,987,605                | 30,118                           | 12,366          | 664,401          | 31,128,027                           | 508                | 1,259               | 1,011               |
| Capital outlay                                       | 48,183                   | -                                | -               | 927,332          | 26,378,456                           | -                  | -                   | -                   |
| <b>Debt service:</b>                                 |                          |                                  |                 |                  |                                      |                    |                     |                     |
| Principal                                            | -                        | -                                | -               | -                | -                                    | 1,740,000          | -                   | -                   |
| Interest and fiscal charges                          | -                        | -                                | -               | -                | -                                    | 1,106,781          | 1,593,134           | 962,200             |
| <b>Total expenditures</b>                            | <b>5,743,310</b>         | <b>34,564</b>                    | <b>62,825</b>   | <b>1,857,400</b> | <b>82,734,907</b>                    | <b>2,847,289</b>   | <b>1,594,393</b>    | <b>963,211</b>      |
| Excess (deficiency) of revenues<br>over expenditures | 117,099                  | 5,140                            | (57,420)        | 521,824          | 23,558,849                           | (2,847,289)        | (970,481)           | (963,211)           |
| <b>Other financing sources:</b>                      |                          |                                  |                 |                  |                                      |                    |                     |                     |
| Debt issued                                          | -                        | -                                | -               | -                | -                                    | -                  | -                   | -                   |
| Transfers in                                         | 219,962                  | -                                | -               | -                | 4,429,163                            | 2,850,281          | 973,056             | 965,700             |
| Transfers out                                        | -                        | -                                | -               | -                | (30,044,292)                         | -                  | -                   | -                   |
| Sale of capital assets                               | 1,194                    | -                                | -               | -                | 82,118                               | -                  | -                   | -                   |
| <b>Total other financing sources</b>                 | <b>221,156</b>           | <b>-</b>                         | <b>-</b>        | <b>-</b>         | <b>(25,533,011)</b>                  | <b>2,850,281</b>   | <b>973,056</b>      | <b>965,700</b>      |
| <b>Change in fund balance</b>                        | <b>338,255</b>           | <b>5,140</b>                     | <b>(57,420)</b> | <b>521,824</b>   | <b>(1,974,162)</b>                   | <b>2,992</b>       | <b>2,575</b>        | <b>2,489</b>        |
| <b>Fund balances:</b>                                |                          |                                  |                 |                  |                                      |                    |                     |                     |
| December 1, 2016                                     | (148,880)                | 15,000                           | 493,758         | 4,223,646        | 92,454,621                           | 11,829             | 526,001             | 4,332               |
| November 30, 2017                                    | \$ 189,375               | \$ 20,140                        | \$ 436,338      | \$ 4,745,470     | \$ 90,480,459                        | \$ 14,821          | \$ 528,576          | \$ 6,821            |

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds (Continued)  
 For the Year Ended June 30, 2017

|                                                      | Debt Service Funds     |                           |                    |                    |                                   |                                                     |                                                  | Total<br>Debt<br>Service<br>Funds |
|------------------------------------------------------|------------------------|---------------------------|--------------------|--------------------|-----------------------------------|-----------------------------------------------------|--------------------------------------------------|-----------------------------------|
|                                                      | 2005 G.O.<br>Refunding | North Hills<br>SSA No. 10 | 2013 G.O.<br>Bonds | 2015 G.O.<br>Bonds | Special<br>Service Area<br>No. 16 | Spencer Highlands<br>SSA No. 13<br>Tax Exempt 2007A | Spencer Highlands<br>SSA No. 13<br>Taxable 2007B |                                   |
| Revenues:                                            |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Taxes                                                | \$ -                   | \$ -                      | \$ -               | \$ -               | \$ 2,577,297                      | \$ 222,361                                          | \$ -                                             | \$ 2,799,658                      |
| Charges for services                                 | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Intergovernmental                                    | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | 623,912                           |
| Investment income (loss)                             | -                      | 89                        | -                  | -                  | 4,656                             | 197                                                 | -                                                | 4,942                             |
| Miscellaneous                                        | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| <b>Total revenues</b>                                | -                      | 89                        | -                  | -                  | 2,581,953                         | 222,558                                             | -                                                | 3,428,512                         |
| Expenditures:                                        |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Current:                                             |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Personal services                                    | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Commodities                                          | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Contractual                                          | -                      | -                         | 1,064              | 958                | -                                 | -                                                   | -                                                | 4,800                             |
| Capital outlay                                       | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Debt service:                                        |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Principal                                            | -                      | -                         | 450,000            | 1,925,000          | 2,250,000                         | 185,000                                             | -                                                | 6,550,000                         |
| Interest and fiscal charges                          | -                      | -                         | 1,135,500          | 3,109,375          | 271,250                           | 61,008                                              | -                                                | 8,239,248                         |
| <b>Total expenditures</b>                            | -                      | -                         | 1,586,564          | 5,035,333          | 2,521,250                         | 246,008                                             | -                                                | 14,794,048                        |
| Excess (deficiency) of revenues<br>over expenditures | -                      | 89                        | (1,586,564)        | (5,035,333)        | 60,703                            | (23,450)                                            | -                                                | (11,365,536)                      |
| Other financing sources:                             |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| Debt issued                                          | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| Transfers in                                         | -                      | -                         | 1,585,500          | 5,037,875          | -                                 | 112,408                                             | -                                                | 11,524,820                        |
| Transfers out                                        | -                      | -                         | -                  | -                  | -                                 | -                                                   | (112,408)                                        | (112,408)                         |
| Sale of capital assets                               | -                      | -                         | -                  | -                  | -                                 | -                                                   | -                                                | -                                 |
| <b>Total other financing sources</b>                 | -                      | -                         | 1,585,500          | 5,037,875          | -                                 | 112,408                                             | (112,408)                                        | 11,412,412                        |
| <b>Change in fund balance</b>                        | -                      | 89                        | (1,064)            | 2,542              | 60,703                            | 88,958                                              | (112,408)                                        | 46,876                            |
| Fund balances:                                       |                        |                           |                    |                    |                                   |                                                     |                                                  |                                   |
| December 1, 2016                                     | 127,114                | 2,351                     | 5,247              | (929)              | 3,132,657                         | 160,110                                             | 112,408                                          | 4,081,120                         |
| November 30, 2017                                    | \$ 127,114             | \$ 2,440                  | \$ 4,183           | \$ 1,613           | \$ 3,193,360                      | \$ 249,068                                          | \$ -                                             | \$ 4,127,996                      |

Lake County, Illinois

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds (Continued)  
For the Year Ended June 30, 2017**

|                                                      | Capital Projects Funds     |                            |                                   |                           | Total<br>Capital<br>Project<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|------------------------------------------------------|----------------------------|----------------------------|-----------------------------------|---------------------------|--------------------------------------|--------------------------------------------|
|                                                      | 2010A Road<br>Construction | 2011A Road<br>Construction | Special<br>Service Area<br>No. 16 | 2013 Road<br>Construction |                                      |                                            |
| Revenues:                                            |                            |                            |                                   |                           |                                      |                                            |
| Taxes                                                | \$ -                       | \$ -                       | \$ -                              | \$ -                      | \$ -                                 | \$ 79,574,737                              |
| Charges for services                                 | -                          | -                          | -                                 | -                         | -                                    | 10,405,156                                 |
| Intergovernmental                                    | -                          | -                          | 442,874                           | -                         | 442,874                              | 18,985,628                                 |
| Investment income (loss)                             | 38,008                     | 2,371                      | 2,274                             | 6,871                     | 49,524                               | 282,074                                    |
| Miscellaneous                                        | -                          | -                          | -                                 | -                         | -                                    | 967,071                                    |
| <b>Total revenues</b>                                | <b>38,008</b>              | <b>2,371</b>               | <b>445,148</b>                    | <b>6,871</b>              | <b>492,398</b>                       | <b>110,214,666</b>                         |
| Expenditures:                                        |                            |                            |                                   |                           |                                      |                                            |
| Current:                                             |                            |                            |                                   |                           |                                      |                                            |
| Personal services                                    | -                          | -                          | -                                 | -                         | -                                    | 21,183,314                                 |
| Commodities                                          | -                          | -                          | -                                 | -                         | -                                    | 4,045,110                                  |
| Contractual                                          | -                          | -                          | 557,506                           | -                         | 557,506                              | 31,690,333                                 |
| Capital outlay                                       | 1,915,161                  | 738,927                    | -                                 | 327,754                   | 2,981,842                            | 29,360,298                                 |
| Debt service:                                        |                            |                            |                                   |                           |                                      |                                            |
| Principal                                            | -                          | -                          | -                                 | -                         | -                                    | 6,550,000                                  |
| Interest and fiscal charges                          | -                          | -                          | -                                 | -                         | -                                    | 8,239,248                                  |
| <b>Total expenditures</b>                            | <b>1,915,161</b>           | <b>738,927</b>             | <b>557,506</b>                    | <b>327,754</b>            | <b>3,539,348</b>                     | <b>101,068,303</b>                         |
| Excess (deficiency) of revenues<br>over expenditures | (1,877,153)                | (736,556)                  | (112,358)                         | (320,883)                 | (3,046,950)                          | 9,146,363                                  |
| Other financing sources:                             |                            |                            |                                   |                           |                                      |                                            |
| Debt issued                                          | -                          | -                          | -                                 | -                         | -                                    | -                                          |
| Transfers in                                         | -                          | -                          | -                                 | -                         | -                                    | 15,953,983                                 |
| Transfers out                                        | -                          | -                          | -                                 | -                         | -                                    | (30,156,700)                               |
| Sale of capital assets                               | -                          | -                          | -                                 | -                         | -                                    | 82,118                                     |
| <b>Total other financing sources</b>                 | <b>-</b>                   | <b>-</b>                   | <b>-</b>                          | <b>-</b>                  | <b>-</b>                             | <b>(14,120,599)</b>                        |
| <b>Change in fund balance</b>                        | <b>(1,877,153)</b>         | <b>(736,556)</b>           | <b>(112,358)</b>                  | <b>(320,883)</b>          | <b>(3,046,950)</b>                   | <b>(4,974,236)</b>                         |
| Fund balances:                                       |                            |                            |                                   |                           |                                      |                                            |
| December 1, 2016                                     | 7,192,253                  | 736,556                    | 1,017,049                         | 631,937                   | 9,577,795                            | 106,113,536                                |
| November 30, 2017                                    | \$ 5,315,100               | \$ -                       | \$ 904,691                        | \$ 311,054                | \$ 6,530,845                         | \$ 101,139,300                             |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2015 Bond (Major Fund)  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                        | Actual               | Variance with<br>Final Budget | 2016<br>Actual       |
|-------------------------------|--------------------|------------------------|----------------------|-------------------------------|----------------------|
|                               | Original<br>Budget | Final<br>Budget        |                      |                               |                      |
| <b>Revenues:</b>              |                    |                        |                      |                               |                      |
| Investment income             | \$ -               | \$ -                   | \$ 502,410           | \$ 502,410                    | \$ 598,118           |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>               | <b>502,410</b>       | <b>502,410</b>                | <b>598,118</b>       |
| <b>Expenditures:</b>          |                    |                        |                      |                               |                      |
| Current:                      |                    |                        |                      |                               |                      |
| Capital outlay                | -                  | 62,052,026             | 44,211,345           | 17,840,681                    | 19,067,309           |
| <b>Total expenditures</b>     | <b>-</b>           | <b>62,052,026</b>      | <b>44,211,345</b>    | <b>17,840,681</b>             | <b>19,067,309</b>    |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (62,052,026)</b> | <b>(43,708,935)</b>  | <b>\$ 18,343,091</b>          | <b>(18,469,191)</b>  |
| <b>Fund balances:</b>         |                    |                        |                      |                               |                      |
| December 1, 2016              |                    |                        | <u>62,755,424</u>    |                               | <u>81,224,615</u>    |
| November 30, 2017             |                    |                        | <u>\$ 19,046,489</u> |                               | <u>\$ 62,755,424</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
FICA Fund  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                  |                       | Actual              | Variance with<br>Final Budget | 2016<br>Actual      |
|--------------------------------------|-----------------------|-----------------------|---------------------|-------------------------------|---------------------|
|                                      | Original<br>Budget    | Final<br>Budget       |                     |                               |                     |
| Revenues:                            |                       |                       |                     |                               |                     |
| Taxes                                | \$ 11,000,000         | \$ 11,000,000         | \$ 10,973,680       | \$ (26,320)                   | \$ 11,985,322       |
| Investment income                    | 2,836                 | 2,836                 | 7,417               | 4,581                         | 16,435              |
| Miscellaneous                        | 2,000                 | 2,000                 | 2,279               | 279                           | 2,693               |
| <b>Total revenues</b>                | <b>11,004,836</b>     | <b>11,004,836</b>     | <b>10,983,376</b>   | <b>(21,460)</b>               | <b>12,004,450</b>   |
| Other financing sources:             |                       |                       |                     |                               |                     |
| Transfers out                        | (12,021,381)          | (12,021,381)          | (11,066,287)        | 955,094                       | (11,009,430)        |
| <b>Total other financing sources</b> | <b>(12,021,381)</b>   | <b>(12,021,381)</b>   | <b>(11,066,287)</b> | <b>955,094</b>                | <b>(11,009,430)</b> |
| <b>Change in fund balance</b>        | <b>\$ (1,016,545)</b> | <b>\$ (1,016,545)</b> | <b>\$ (82,911)</b>  | <b>\$ 933,634</b>             | <b>\$ 995,020</b>   |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
IMRF Fund  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     | Actual              | Variance with<br>Final Budget | 2016<br>Actual      |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------------------|---------------------|
|                                      | Original<br>Budget  | Final<br>Budget     |                     |                               |                     |
| Revenues:                            |                     |                     |                     |                               |                     |
| Taxes                                | \$ 17,917,500       | \$ 17,917,500       | \$ 17,747,317       | \$ (170,183)                  | \$ 18,677,443       |
| Investment income                    | 781                 | 781                 | 7,763               | 6,982                         | 9,788               |
| Miscellaneous                        | 1,450               | 1,450               | 1,048               | (402)                         | 2,072               |
| <b>Total revenues</b>                | <b>17,919,731</b>   | <b>17,919,731</b>   | <b>17,756,128</b>   | <b>(163,603)</b>              | <b>18,689,303</b>   |
| Expenditures:                        |                     |                     |                     |                               |                     |
| Current:                             |                     |                     |                     |                               |                     |
| Contractual                          | -                   | 844,230             | 844,219             | 11                            | 639,215             |
| <b>Total expenditures</b>            | <b>-</b>            | <b>844,230</b>      | <b>844,219</b>      | <b>11</b>                     | <b>639,215</b>      |
| Other financing sources:             |                     |                     |                     |                               |                     |
| Transfers out                        | (17,974,813)        | (17,130,583)        | (17,074,550)        | 56,033                        | (17,237,098)        |
| <b>Total other financing sources</b> | <b>(17,974,813)</b> | <b>(17,130,583)</b> | <b>(17,074,550)</b> | <b>56,033</b>                 | <b>(17,237,098)</b> |
| <b>Change in fund balance</b>        | <b>\$ (55,082)</b>  | <b>\$ (55,082)</b>  | <b>\$ (162,641)</b> | <b>\$ (107,559)</b>           | <b>\$ 812,990</b>   |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Risk Management  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     |                     | Variance with<br>Final Budget | 2016<br>Actual     |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------------------|--------------------|
|                                      | Original<br>Budget  | Final<br>Budget     | Actual              |                               |                    |
| Revenues:                            |                     |                     |                     |                               |                    |
| Taxes                                | \$ 5,607,000        | \$ 5,607,000        | \$ 5,586,746        | \$ (20,254)                   | \$ 5,593,611       |
| Investment income                    | 35,127              | 35,127              | 23,483              | (11,644)                      | 113,354            |
| Miscellaneous                        | 616,269             | 616,269             | 437,427             | (178,842)                     | 531,527            |
| <b>Total revenues</b>                | <b>6,258,396</b>    | <b>6,258,396</b>    | <b>6,047,656</b>    | <b>(210,740)</b>              | <b>6,238,492</b>   |
| Expenditures:                        |                     |                     |                     |                               |                    |
| Current:                             |                     |                     |                     |                               |                    |
| Personal services                    | 286,399             | 286,399             | 224,001             | 62,398                        | 185,876            |
| Commodities                          | 87,500              | 87,500              | 73,325              | 14,175                        | 45,249             |
| Contractual                          | 6,308,985           | 6,308,985           | 6,095,929           | 213,056                       | 6,132,456          |
| Capital outlay                       | 3,915               | 3,915               | -                   | 3,915                         | -                  |
| <b>Total expenditures</b>            | <b>6,686,799</b>    | <b>6,686,799</b>    | <b>6,393,255</b>    | <b>293,544</b>                | <b>6,363,581</b>   |
| Other financing sources:             |                     |                     |                     |                               |                    |
| Transfers in                         | 42,011              | 42,011              | 39,231              | (2,780)                       | 38,522             |
| Sale of capital assets               | -                   | -                   | 9,928               | 9,928                         | -                  |
| <b>Total other financing sources</b> | <b>42,011</b>       | <b>42,011</b>       | <b>49,159</b>       | <b>7,148</b>                  | <b>38,522</b>      |
| <b>Change in fund balance</b>        | <b>\$ (386,392)</b> | <b>\$ (386,392)</b> | <b>\$ (296,440)</b> | <b>\$ 89,952</b>              | <b>\$ (86,567)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Veterans Assistance  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     | Actual              | Variance with<br>Final Budget | 2016<br>Actual     |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------------------|--------------------|
|                                      | Original<br>Budget  | Final<br>Budget     |                     |                               |                    |
| <b>Revenues:</b>                     |                     |                     |                     |                               |                    |
| Taxes                                | \$ 260,322          | \$ 260,322          | \$ 259,457          | \$ (865)                      | \$ 339,692         |
| Intergovernmental                    | -                   | 25,000              | 25,000              | -                             | -                  |
| Investment income                    | 1,001               | 1,001               | 996                 | (5)                           | 3,160              |
| Miscellaneous                        | 1,000               | 1,000               | 318                 | (682)                         | 470                |
| <b>Total revenues</b>                | <b>262,323</b>      | <b>287,323</b>      | <b>285,771</b>      | <b>(1,552)</b>                | <b>343,322</b>     |
| <b>Expenditures:</b>                 |                     |                     |                     |                               |                    |
| <b>Current:</b>                      |                     |                     |                     |                               |                    |
| Personal services                    | 197,185             | 208,885             | 208,766             | 119                           | 191,204            |
| Commodities                          | 6,728               | 8,228               | 8,140               | 88                            | 2,314              |
| Contractual                          | 337,900             | 349,700             | 319,431             | 30,269                        | 249,610            |
| Capital outlay                       | 3,276               | 3,276               | 3,276               | -                             | 1,884              |
| <b>Total expenditures</b>            | <b>545,089</b>      | <b>570,089</b>      | <b>539,613</b>      | <b>30,476</b>                 | <b>445,012</b>     |
| <b>Other financing sources:</b>      |                     |                     |                     |                               |                    |
| Transfers in                         | 32,766              | 32,766              | 35,518              | 2,752                         | 33,554             |
| <b>Total other financing sources</b> | <b>32,766</b>       | <b>32,766</b>       | <b>35,518</b>       | <b>2,752</b>                  | <b>33,554</b>      |
| <b>Change in fund balance</b>        | <b>\$ (250,000)</b> | <b>\$ (250,000)</b> | <b>\$ (218,324)</b> | <b>\$ 31,676</b>              | <b>\$ (68,136)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Stormwater Management  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                     | Actual              | Variance with<br>Final Budget | 2016<br>Actual        |
|--------------------------------------|--------------------|---------------------|---------------------|-------------------------------|-----------------------|
|                                      | Original<br>Budget | Final<br>Budget     |                     |                               |                       |
| <b>Revenues:</b>                     |                    |                     |                     |                               |                       |
| Taxes                                | \$ 1,702,685       | \$ 1,702,685        | \$ 1,696,534        | \$ (6,151)                    | \$ 1,772,191          |
| Charges for services                 | 305,000            | 305,000             | 361,001             | 56,001                        | 332,404               |
| Intergovernmental                    | 382,483            | 4,936,371           | 2,871,646           | (2,064,725)                   | 2,114,668             |
| Investment income                    | 3,445              | 3,445               | 7,990               | 4,545                         | 5,096                 |
| Miscellaneous                        | 100                | 156,644             | 156,564             | (80)                          | 371,126               |
| <b>Total revenues</b>                | <b>2,393,713</b>   | <b>7,104,145</b>    | <b>5,093,735</b>    | <b>(2,010,410)</b>            | <b>4,595,485</b>      |
| <b>Expenditures:</b>                 |                    |                     |                     |                               |                       |
| Current:                             |                    |                     |                     |                               |                       |
| Personal services                    | 1,522,898          | 1,544,438           | 1,526,133           | 18,305                        | 1,612,057             |
| Commodities                          | 41,100             | 41,100              | 33,290              | 7,810                         | 39,355                |
| Contractual                          | 1,139,142          | 2,767,150           | 1,499,748           | 1,267,402                     | 2,308,471             |
| Capital outlay                       | 29,540             | 502,056             | 36,213              | 465,843                       | 2,174,316             |
| <b>Total expenditures</b>            | <b>2,732,680</b>   | <b>4,854,744</b>    | <b>3,095,384</b>    | <b>1,759,360</b>              | <b>6,134,199</b>      |
| <b>Other financing sources:</b>      |                    |                     |                     |                               |                       |
| Transfers in                         | 270,444            | 270,444             | 258,062             | (12,382)                      | 273,653               |
| <b>Total other financing sources</b> | <b>270,444</b>     | <b>270,444</b>      | <b>258,062</b>      | <b>(12,382)</b>               | <b>273,653</b>        |
| <b>Change in fund balance</b>        | <b>\$ (68,523)</b> | <b>\$ 2,519,845</b> | <b>\$ 2,256,413</b> | <b>\$ (263,432)</b>           | <b>\$ (1,265,061)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Division of Transportation  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                  |                       |                     | Variance with<br>Final Budget | 2016<br>Actual      |
|--------------------------------------|-----------------------|-----------------------|---------------------|-------------------------------|---------------------|
|                                      | Original<br>Budget    | Final<br>Budget       | Actual              |                               |                     |
| <b>Revenues:</b>                     |                       |                       |                     |                               |                     |
| Taxes                                | \$ 14,128,378         | \$ 14,128,378         | \$ 14,080,941       | \$ (47,437)                   | \$ 14,097,719       |
| Charges for services                 | 1,780,458             | 1,780,458             | 1,778,701           | (1,757)                       | 1,776,397           |
| Intergovernmental                    | 489,300               | 697,624               | 527,159             | (170,465)                     | 411,029             |
| Investment income                    | 4,713                 | 4,713                 | 8,311               | 3,598                         | 15,017              |
| Miscellaneous                        | 800,069               | 800,069               | 66,833              | (733,236)                     | 30,657              |
| <b>Total revenues</b>                | <b>17,202,918</b>     | <b>17,411,242</b>     | <b>16,461,945</b>   | <b>(949,297)</b>              | <b>16,330,819</b>   |
| <b>Expenditures:</b>                 |                       |                       |                     |                               |                     |
| <b>Current:</b>                      |                       |                       |                     |                               |                     |
| Personal services                    | 10,898,695            | 10,968,483            | 10,831,704          | 136,779                       | 10,372,442          |
| Commodities                          | 2,025,290             | 2,089,121             | 1,879,537           | 209,584                       | 1,889,868           |
| Contractual                          | 6,315,294             | 6,347,374             | 5,901,787           | 445,587                       | 5,991,234           |
| Capital outlay                       | 1,128,053             | 1,299,794             | 1,123,481           | 176,313                       | 1,238,697           |
| <b>Total expenditures</b>            | <b>20,367,332</b>     | <b>20,704,772</b>     | <b>19,736,509</b>   | <b>968,263</b>                | <b>19,492,241</b>   |
| <b>Other financing sources:</b>      |                       |                       |                     |                               |                     |
| Transfers in                         | 1,948,251             | 1,948,251             | 2,514,526           | 566,275                       | 2,246,869           |
| Sale of capital assets               | 50,000                | 50,000                | 70,996              | 20,996                        | 103,525             |
| <b>Total other financing sources</b> | <b>1,998,251</b>      | <b>1,998,251</b>      | <b>2,585,522</b>    | <b>587,271</b>                | <b>2,350,394</b>    |
| <b>Change in fund balance</b>        | <b>\$ (1,166,163)</b> | <b>\$ (1,295,279)</b> | <b>\$ (689,042)</b> | <b>\$ 606,237</b>             | <b>\$ (811,028)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Youth Home  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     | Actual              | Variance with<br>Final Budget | 2016<br>Actual      |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------------------|---------------------|
|                                      | Original<br>Budget  | Final<br>Budget     |                     |                               |                     |
| <b>Revenues:</b>                     |                     |                     |                     |                               |                     |
| Taxes                                | \$ 1,000,000        | \$ 1,000,000        | \$ 998,534          | \$ (1,466)                    | \$ 3,296,090        |
| Charges for services                 | 16,000              | 16,000              | 9,076               | (6,924)                       | 13,335              |
| Intergovernmental                    | 3,505,165           | 3,505,165           | 3,338,564           | (166,601)                     | 3,402,845           |
| Investment income                    | 1,491               | 1,491               | 1,355               | (136)                         | 21,714              |
| Miscellaneous                        | 60,000              | 60,000              | 75,630              | 15,630                        | 82,962              |
| <b>Total revenues</b>                | <b>4,582,656</b>    | <b>4,582,656</b>    | <b>4,423,159</b>    | <b>(159,497)</b>              | <b>6,816,946</b>    |
| <b>Expenditures:</b>                 |                     |                     |                     |                               |                     |
| <b>Current:</b>                      |                     |                     |                     |                               |                     |
| Personal services                    | 4,301,720           | 4,301,720           | 4,202,236           | 99,484                        | 4,159,319           |
| Commodities                          | 169,420             | 169,420             | 154,487             | 14,933                        | 169,512             |
| Contractual                          | 2,288,946           | 2,288,946           | 2,160,320           | 128,626                       | 2,126,482           |
| Capital outlay                       | 105,100             | 122,023             | 39,616              | 82,407                        | 74,448              |
| <b>Total expenditures</b>            | <b>6,865,186</b>    | <b>6,882,109</b>    | <b>6,556,659</b>    | <b>325,450</b>                | <b>6,529,761</b>    |
| <b>Other financing sources:</b>      |                     |                     |                     |                               |                     |
| Transfers in                         | 1,441,578           | 1,441,578           | 1,268,617           | (172,961)                     | 1,267,678           |
| <b>Total other financing sources</b> | <b>1,441,578</b>    | <b>1,441,578</b>    | <b>1,268,617</b>    | <b>(172,961)</b>              | <b>1,267,678</b>    |
| <b>Change in fund balance</b>        | <b>\$ (840,952)</b> | <b>\$ (857,875)</b> | <b>\$ (864,883)</b> | <b>\$ (7,008)</b>             | <b>\$ 1,554,863</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Winchester House  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                  | Actual            | Variance with<br>Final Budget | 2016<br>Actual    |
|-------------------------------|--------------------|------------------|-------------------|-------------------------------|-------------------|
|                               | Original<br>Budget | Final<br>Budget  |                   |                               |                   |
| Revenues:                     |                    |                  |                   |                               |                   |
| Taxes                         | \$ 2,317,273       | \$ 2,317,273     | \$ 2,311,484      | \$ (5,789)                    | \$ 2,314,495      |
| Investment income             | -                  | -                | 486               | 486                           | 669               |
| Miscellaneous                 | -                  | -                | -                 | -                             | 101               |
| <b>Total revenues</b>         | <u>2,317,273</u>   | <u>2,317,273</u> | <u>2,311,970</u>  | <u>(5,303)</u>                | <u>2,315,265</u>  |
| Expenditures:                 |                    |                  |                   |                               |                   |
| Current:                      |                    |                  |                   |                               |                   |
| Contractual                   | 2,317,273          | 2,317,273        | 2,317,271         | 2                             | 2,317,272         |
| <b>Total expenditures</b>     | <u>2,317,273</u>   | <u>2,317,273</u> | <u>2,317,271</u>  | <u>2</u>                      | <u>2,317,272</u>  |
| <b>Change in fund balance</b> | <u>\$ -</u>        | <u>\$ -</u>      | <u>\$ (5,301)</u> | <u>\$ (5,301)</u>             | <u>\$ (2,007)</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Tuberculosis Clinic  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     |                     | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------------------|------------------|
|                                      | Original<br>Budget  | Final<br>Budget     | Actual              |                               |                  |
| <b>Revenues:</b>                     |                     |                     |                     |                               |                  |
| Taxes                                | \$ 356,885          | \$ 356,885          | \$ 356,390          | \$ (495)                      | \$ 593,706       |
| Charges for services                 | 56,827              | 56,827              | 45,308              | (11,519)                      | 51,668           |
| Intergovernmental                    | 11,934              | 11,934              | 9,796               | (2,138)                       | 17,670           |
| Investment income                    | 1,053               | 1,053               | 2,529               | 1,476                         | 5,302            |
| Miscellaneous                        | -                   | -                   | 124                 | 124                           | -                |
| <b>Total revenues</b>                | <b>426,699</b>      | <b>426,699</b>      | <b>414,147</b>      | <b>(12,552)</b>               | <b>668,346</b>   |
| <b>Expenditures:</b>                 |                     |                     |                     |                               |                  |
| <b>Current:</b>                      |                     |                     |                     |                               |                  |
| Personal services                    | 396,558             | 396,558             | 357,089             | 39,469                        | 382,671          |
| Commodities                          | 22,710              | 29,053              | 26,678              | 2,375                         | 26,914           |
| Contractual                          | 302,391             | 296,048             | 276,532             | 19,516                        | 253,206          |
| Capital outlay                       | 16,708              | 16,708              | 16,639              | 69                            | -                |
| <b>Total expenditures</b>            | <b>738,367</b>      | <b>738,367</b>      | <b>676,938</b>      | <b>61,429</b>                 | <b>662,791</b>   |
| <b>Other financing sources:</b>      |                     |                     |                     |                               |                  |
| Transfers in                         | 61,667              | 61,667              | 61,530              | (137)                         | 63,610           |
| <b>Total other financing sources</b> | <b>61,667</b>       | <b>61,667</b>       | <b>61,530</b>       | <b>(137)</b>                  | <b>63,610</b>    |
| <b>Change in fund balance</b>        | <b>\$ (250,001)</b> | <b>\$ (250,001)</b> | <b>\$ (201,261)</b> | <b>\$ 48,740</b>              | <b>\$ 69,165</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Bridge Tax  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                       |                   | Variance with<br>Final Budget | 2016<br>Actual        |
|-------------------------------|--------------------|-----------------------|-------------------|-------------------------------|-----------------------|
|                               | Original<br>Budget | Final<br>Budget       | Actual            |                               |                       |
| <b>Revenues:</b>              |                    |                       |                   |                               |                       |
| Taxes                         | \$ 3,904,708       | \$ 3,904,708          | \$ 3,895,396      | \$ (9,312)                    | \$ 3,899,773          |
| Intergovernmental             | 253,000            | 805,000               | 25,696            | (779,304)                     | -                     |
| Investment income             | 15,792             | 15,792                | 12,683            | (3,109)                       | 22,291                |
| <b>Total revenues</b>         | <b>4,173,500</b>   | <b>4,725,500</b>      | <b>3,933,775</b>  | <b>(791,725)</b>              | <b>3,922,064</b>      |
| <b>Expenditures:</b>          |                    |                       |                   |                               |                       |
| <b>Current:</b>               |                    |                       |                   |                               |                       |
| Contractual                   | 82,500             | 82,500                | 58,038            | 24,462                        | 42,838                |
| Capital outlay                | 4,091,000          | 8,961,800             | 3,447,990         | 5,513,810                     | 5,538,931             |
| <b>Total expenditures</b>     | <b>4,173,500</b>   | <b>9,044,300</b>      | <b>3,506,028</b>  | <b>5,538,272</b>              | <b>5,581,769</b>      |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (4,318,800)</b> | <b>\$ 427,747</b> | <b>\$ 4,746,547</b>           | <b>\$ (1,659,705)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Matching Tax  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                       | Actual              | Variance with<br>Final Budget | 2016<br>Actual        |
|-------------------------------|--------------------|-----------------------|---------------------|-------------------------------|-----------------------|
|                               | Original<br>Budget | Final<br>Budget       |                     |                               |                       |
| <b>Revenues:</b>              |                    |                       |                     |                               |                       |
| Taxes                         | \$ 8,263,571       | \$ 8,263,571          | \$ 8,243,756        | \$ (19,815)                   | \$ 8,258,404          |
| Intergovernmental             | -                  | 196,822               | 33,777              | (163,045)                     | 135,001               |
| Investment income             | 26,229             | 26,229                | 22,902              | (3,327)                       | 29,578                |
| <b>Total revenues</b>         | <b>8,289,800</b>   | <b>8,486,622</b>      | <b>8,300,435</b>    | <b>(186,187)</b>              | <b>8,422,983</b>      |
| <b>Expenditures:</b>          |                    |                       |                     |                               |                       |
| <b>Current:</b>               |                    |                       |                     |                               |                       |
| Contractual                   | 137,100            | 137,100               | 65,059              | 72,041                        | 86,417                |
| Capital outlay                | 8,152,700          | 13,347,322            | 8,809,607           | 4,537,715                     | 11,568,498            |
| <b>Total expenditures</b>     | <b>8,289,800</b>   | <b>13,484,422</b>     | <b>8,874,666</b>    | <b>4,609,756</b>              | <b>11,654,915</b>     |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (4,997,800)</b> | <b>\$ (574,231)</b> | <b>\$ 4,423,569</b>           | <b>\$ (3,231,932)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Probation Services Fees  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     | Actual            | Variance with<br>Final Budget | 2016<br>Actual    |
|--------------------------------------|---------------------|---------------------|-------------------|-------------------------------|-------------------|
|                                      | Original<br>Budget  | Final<br>Budget     |                   |                               |                   |
| <b>Revenues:</b>                     |                     |                     |                   |                               |                   |
| Charges for services                 | \$ 2,072,000        | \$ 2,072,000        | \$ 1,772,874      | \$ (299,126)                  | \$ 2,067,579      |
| Investment income                    | 1,119               | 1,119               | 9,388             | 8,269                         | 16,121            |
| Miscellaneous                        | -                   | -                   | 44                | 44                            | 468               |
| <b>Total revenues</b>                | <b>2,073,119</b>    | <b>2,073,119</b>    | <b>1,782,306</b>  | <b>(290,813)</b>              | <b>2,084,168</b>  |
| <b>Expenditures:</b>                 |                     |                     |                   |                               |                   |
| <b>Current:</b>                      |                     |                     |                   |                               |                   |
| Commodities                          | 134,000             | 168,995             | 111,613           | 57,382                        | 104,085           |
| Contractual                          | 834,000             | 885,000             | 387,328           | 497,672                       | 548,997           |
| Capital outlay                       | 206,000             | 206,000             | 80,738            | 125,262                       | 207,525           |
| <b>Total expenditures</b>            | <b>1,174,000</b>    | <b>1,259,995</b>    | <b>579,679</b>    | <b>680,316</b>                | <b>860,607</b>    |
| <b>Other financing sources:</b>      |                     |                     |                   |                               |                   |
| Transfers out                        | (1,252,121)         | (1,252,121)         | (863,542)         | 388,579                       | (863,542)         |
| <b>Total other financing sources</b> | <b>(1,252,121)</b>  | <b>(1,252,121)</b>  | <b>(863,542)</b>  | <b>388,579</b>                | <b>(863,542)</b>  |
| <b>Change in fund balance</b>        | <b>\$ (353,002)</b> | <b>\$ (438,997)</b> | <b>\$ 339,085</b> | <b>\$ 778,082</b>             | <b>\$ 360,019</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
County Law Library  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                    | Actual           | Variance with<br>Final Budget | 2016<br>Actual     |
|--------------------------------------|--------------------|--------------------|------------------|-------------------------------|--------------------|
|                                      | Original<br>Budget | Final<br>Budget    |                  |                               |                    |
| <b>Revenues:</b>                     |                    |                    |                  |                               |                    |
| Charges for services                 | \$ 410,000         | \$ 410,000         | \$ 434,080       | \$ 24,080                     | \$ 412,608         |
| Investment income                    | 868                | 868                | 801              | (67)                          | 1,539              |
| Miscellaneous                        | 26,000             | 26,000             | 29,980           | 3,980                         | 29,924             |
| <b>Total revenues</b>                | <b>436,868</b>     | <b>436,868</b>     | <b>464,861</b>   | <b>27,993</b>                 | <b>444,071</b>     |
| <b>Expenditures:</b>                 |                    |                    |                  |                               |                    |
| <b>Current:</b>                      |                    |                    |                  |                               |                    |
| Personal services                    | 140,795            | 140,795            | 131,725          | 9,070                         | 138,309            |
| Commodities                          | 100,500            | 100,500            | 94,592           | 5,908                         | 100,189            |
| Contractual                          | 153,559            | 153,559            | 143,779          | 9,780                         | 153,919            |
| Capital outlay                       | -                  | -                  | -                | -                             | -                  |
| <b>Total expenditures</b>            | <b>394,854</b>     | <b>394,854</b>     | <b>370,096</b>   | <b>24,758</b>                 | <b>392,417</b>     |
| <b>Other financing sources:</b>      |                    |                    |                  |                               |                    |
| Transfers out                        | (67,000)           | (67,000)           | (67,000)         | -                             | (67,000)           |
| <b>Total other financing sources</b> | <b>(67,000)</b>    | <b>(67,000)</b>    | <b>(67,000)</b>  | <b>-</b>                      | <b>(67,000)</b>    |
| <b>Change in fund balance</b>        | <b>\$ (24,986)</b> | <b>\$ (24,986)</b> | <b>\$ 27,765</b> | <b>\$ 52,751</b>              | <b>\$ (15,346)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Transportation Safety Highway Hireback Fund  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                    |                    | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|--------------------|--------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget    | Actual             |                               |                  |
| Revenues:                            |                    |                    |                    |                               |                  |
| Charges for services                 | \$ 55,000          | \$ 55,000          | \$ 23,218          | \$ (31,782)                   | \$ 71,597        |
| <b>Total revenues</b>                | <u>55,000</u>      | <u>55,000</u>      | <u>23,218</u>      | <u>(31,782)</u>               | <u>71,597</u>    |
| Expenditures:                        |                    |                    |                    |                               |                  |
| Capital outlay                       | 23,297             | 23,297             | 22,936             | 361                           | -                |
|                                      | <u>23,297</u>      | <u>23,297</u>      | <u>22,936</u>      | <u>361</u>                    | <u>-</u>         |
| Other financing sources:             |                    |                    |                    |                               |                  |
| Transfers out                        | (55,000)           | (55,000)           | (55,000)           | -                             | -                |
| <b>Total other financing sources</b> | <u>(55,000)</u>    | <u>(55,000)</u>    | <u>(55,000)</u>    | <u>-</u>                      | <u>-</u>         |
| <b>Change in fund balance</b>        | <u>\$ (23,297)</u> | <u>\$ (23,297)</u> | <u>\$ (54,718)</u> | <u>\$ (31,421)</u>            | <u>\$ 71,597</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Children's Waiting Room  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                    | Actual            | Variance with<br>Final Budget | 2016<br>Actual     |
|--------------------------------------|--------------------|--------------------|-------------------|-------------------------------|--------------------|
|                                      | Original<br>Budget | Final<br>Budget    |                   |                               |                    |
| <b>Revenues:</b>                     |                    |                    |                   |                               |                    |
| Charges for services                 | \$ 193,000         | \$ 193,000         | \$ 201,327        | \$ 8,327                      | \$ 188,439         |
| Investment income                    | 446                | 446                | 118               | (328)                         | 1,122              |
| <b>Total revenues</b>                | <b>193,446</b>     | <b>193,446</b>     | <b>201,445</b>    | <b>7,999</b>                  | <b>189,561</b>     |
| <b>Expenditures:</b>                 |                    |                    |                   |                               |                    |
| <b>Current:</b>                      |                    |                    |                   |                               |                    |
| Personal services                    | 108,479            | 108,479            | 107,077           | 1,402                         | 106,401            |
| Commodities                          | 2,200              | 2,200              | 2,071             | 129                           | 1,006              |
| Contractual                          | 82,686             | 82,686             | 63,903            | 18,783                        | 79,913             |
| <b>Total expenditures</b>            | <b>193,365</b>     | <b>193,365</b>     | <b>173,051</b>    | <b>20,314</b>                 | <b>187,320</b>     |
| <b>Other financing sources:</b>      |                    |                    |                   |                               |                    |
| Transfers out                        | (30,000)           | (30,000)           | (30,000)          | -                             | (30,000)           |
| <b>Total other financing sources</b> | <b>(30,000)</b>    | <b>(30,000)</b>    | <b>(30,000)</b>   | <b>-</b>                      | <b>(30,000)</b>    |
| <b>Change in fund balance</b>        | <b>\$ (29,919)</b> | <b>\$ (29,919)</b> | <b>\$ (1,606)</b> | <b>\$ 28,313</b>              | <b>\$ (27,759)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Neutral Site Custody Exchange Fee  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                    | Actual             | Variance with<br>Final Budget | 2016<br>Actual     |
|-------------------------------|--------------------|--------------------|--------------------|-------------------------------|--------------------|
|                               | Original<br>Budget | Final<br>Budget    |                    |                               |                    |
| Revenues:                     |                    |                    |                    |                               |                    |
| Charges for services          | \$ 124,000         | \$ 124,000         | \$ 130,841         | \$ 6,841                      | \$ 128,538         |
| Investment income             | 296                | 296                | 136                | (160)                         | 1,283              |
| <b>Total revenues</b>         | <b>124,296</b>     | <b>124,296</b>     | <b>130,977</b>     | <b>6,681</b>                  | <b>129,821</b>     |
| Expenditures:                 |                    |                    |                    |                               |                    |
| Current:                      |                    |                    |                    |                               |                    |
| Contractual                   | 180,000            | 180,000            | 157,983            | 22,017                        | 180,000            |
| <b>Total expenditures</b>     | <b>180,000</b>     | <b>180,000</b>     | <b>157,983</b>     | <b>22,017</b>                 | <b>180,000</b>     |
| <b>Change in fund balance</b> | <b>\$ (55,704)</b> | <b>\$ (55,704)</b> | <b>\$ (27,006)</b> | <b>\$ 28,698</b>              | <b>\$ (50,179)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Court Automation  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     |                     | Variance with<br>Final Budget | 2016<br>Actual      |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------------------|---------------------|
|                                      | Original<br>Budget  | Final<br>Budget     | Actual              |                               |                     |
| <b>Revenues:</b>                     |                     |                     |                     |                               |                     |
| Charges for services                 | \$ 1,025,000        | \$ 1,025,000        | \$ 957,396          | \$ (67,604)                   | \$ 989,494          |
| Investment income                    | 7,500               | 7,500               | 330                 | (7,170)                       | 9,339               |
| <b>Total revenues</b>                | <b>1,032,500</b>    | <b>1,032,500</b>    | <b>957,726</b>      | <b>(74,774)</b>               | <b>998,833</b>      |
| <b>Expenditures:</b>                 |                     |                     |                     |                               |                     |
| <b>Current:</b>                      |                     |                     |                     |                               |                     |
| Personal services                    | 490,424             | 509,524             | 509,490             | 34                            | 527,482             |
| Commodities                          | 29,000              | 28,470              | 6,169               | 22,301                        | 9,358               |
| Contractual                          | 660,963             | 925,602             | 459,431             | 466,171                       | 439,048             |
| Capital outlay                       | 110,500             | 244,908             | 30,864              | 214,044                       | 196,103             |
| <b>Total expenditures</b>            | <b>1,290,887</b>    | <b>1,708,504</b>    | <b>1,005,954</b>    | <b>702,550</b>                | <b>1,171,991</b>    |
| <b>Other financing sources:</b>      |                     |                     |                     |                               |                     |
| Transfers out                        | (140,000)           | (140,000)           | (140,000)           | -                             | (135,399)           |
| <b>Total other financing sources</b> | <b>(140,000)</b>    | <b>(140,000)</b>    | <b>(140,000)</b>    | <b>-</b>                      | <b>(135,399)</b>    |
| <b>Change in fund balance</b>        | <b>\$ (398,387)</b> | <b>\$ (816,004)</b> | <b>\$ (188,228)</b> | <b>\$ 627,776</b>             | <b>\$ (308,557)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Circuit Clerk Electronic Citation Fund  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                     | Actual           | Variance with<br>Final Budget | 2016<br>Actual   |
|-------------------------------|--------------------|---------------------|------------------|-------------------------------|------------------|
|                               | Original<br>Budget | Final<br>Budget     |                  |                               |                  |
| <b>Revenues:</b>              |                    |                     |                  |                               |                  |
| Charges for services          | \$ 100,000         | \$ 100,000          | \$ 75,543        | \$ (24,457)                   | \$ 85,602        |
| Investment income             | 2,000              | 2,000               | 857              | (1,143)                       | 2,485            |
| <b>Total revenues</b>         | <b>102,000</b>     | <b>102,000</b>      | <b>76,400</b>    | <b>(25,600)</b>               | <b>88,087</b>    |
| <b>Expenditures:</b>          |                    |                     |                  |                               |                  |
| <b>Current:</b>               |                    |                     |                  |                               |                  |
| Contractual                   | -                  | 300,400             | -                | 300,400                       | 35,000           |
| <b>Total expenditures</b>     | <b>-</b>           | <b>300,400</b>      | <b>-</b>         | <b>300,400</b>                | <b>35,000</b>    |
| <b>Change in fund balance</b> | <b>\$ 102,000</b>  | <b>\$ (198,400)</b> | <b>\$ 76,400</b> | <b>\$ 274,800</b>             | <b>\$ 53,087</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Court Document Storage  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                     | Actual            | Variance with<br>Final Budget | 2016<br>Actual      |
|-------------------------------|--------------------|---------------------|-------------------|-------------------------------|---------------------|
|                               | Original<br>Budget | Final<br>Budget     |                   |                               |                     |
| <b>Revenues:</b>              |                    |                     |                   |                               |                     |
| Charges for services          | \$ 480,000         | \$ 480,000          | \$ 449,612        | \$ (30,388)                   | \$ 444,214          |
| Intergovernmental             | -                  | -                   | -                 | -                             | 11,958              |
| Investment income             | 2,000              | 2,000               | 742               | (1,258)                       | 870                 |
| <b>Total revenues</b>         | <b>482,000</b>     | <b>482,000</b>      | <b>450,354</b>    | <b>(31,646)</b>               | <b>457,042</b>      |
| <b>Expenditures:</b>          |                    |                     |                   |                               |                     |
| <b>Current:</b>               |                    |                     |                   |                               |                     |
| Personal services             | -                  | -                   | -                 | -                             | -                   |
| Contractual                   | 460,000            | 619,090             | 264,314           | 354,776                       | 717,292             |
| Capital outlay                | -                  | 44,806              | 5,471             | 39,335                        | 5,471               |
| <b>Total expenditures</b>     | <b>460,000</b>     | <b>663,896</b>      | <b>269,785</b>    | <b>394,111</b>                | <b>722,763</b>      |
| <b>Change in fund balance</b> | <b>\$ 22,000</b>   | <b>\$ (181,896)</b> | <b>\$ 180,569</b> | <b>\$ 362,465</b>             | <b>\$ (265,721)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Recorder Automation  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017                |                     | Actual              | Variance with<br>Final Budget | 2016<br>Actual      |
|--------------------------------------|---------------------|---------------------|---------------------|-------------------------------|---------------------|
|                                      | Original<br>Budget  | Final<br>Budget     |                     |                               |                     |
| <b>Revenues:</b>                     |                     |                     |                     |                               |                     |
| Charges for services                 | \$ 986,553          | \$ 986,553          | \$ 965,301          | \$ (21,252)                   | \$ 1,020,723        |
| Investment income                    | 3,715               | 3,715               | 802                 | (2,913)                       | 10,765              |
| <b>Total revenues</b>                | <b>990,268</b>      | <b>990,268</b>      | <b>966,103</b>      | <b>(24,165)</b>               | <b>1,031,488</b>    |
| <b>Expenditures:</b>                 |                     |                     |                     |                               |                     |
| <b>Current:</b>                      |                     |                     |                     |                               |                     |
| Personal services                    | 868,966             | 868,966             | 608,977             | 259,989                       | 649,186             |
| Commodities                          | 8,000               | 8,000               | 2,697               | 5,303                         | 2,986               |
| Contractual                          | 699,866             | 699,866             | 501,233             | 198,633                       | 523,102             |
| Capital outlay                       | 65,609              | 65,609              | 41,619              | 23,990                        | 1,058               |
| <b>Total expenditures</b>            | <b>1,642,441</b>    | <b>1,642,441</b>    | <b>1,154,526</b>    | <b>487,915</b>                | <b>1,176,332</b>    |
| <b>Other financing sources:</b>      |                     |                     |                     |                               |                     |
| Transfers in                         | 155,699             | 155,699             | -                   | (155,699)                     | -                   |
| <b>Total other financing sources</b> | <b>155,699</b>      | <b>155,699</b>      | <b>-</b>            | <b>(155,699)</b>              | <b>-</b>            |
| <b>Change in fund balance</b>        | <b>\$ (496,474)</b> | <b>\$ (496,474)</b> | <b>\$ (188,423)</b> | <b>\$ 308,051</b>             | <b>\$ (144,844)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Vital Record Automation  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                  | Actual           | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|------------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget  |                  |                               |                  |
| Revenues:                            |                    |                  |                  |                               |                  |
| Charges for services                 | \$ 74,400          | \$ 74,400        | \$ 75,164        | \$ 764                        | \$ 76,184        |
| Investment income                    | 175                | 175              | 145              | (30)                          | 369              |
| <b>Total revenues</b>                | <u>74,575</u>      | <u>74,575</u>    | <u>75,309</u>    | <u>734</u>                    | <u>76,553</u>    |
| Expenditures:                        |                    |                  |                  |                               |                  |
| Current:                             |                    |                  |                  |                               |                  |
| Personal services                    | 34,571             | 34,571           | 34,074           | 497                           | 33,927           |
| Contractual                          | 32,460             | 32,460           | 29,818           | 2,642                         | 28,336           |
| <b>Total expenditures</b>            | <u>67,031</u>      | <u>67,031</u>    | <u>63,892</u>    | <u>3,139</u>                  | <u>62,263</u>    |
| Other financing sources:             |                    |                  |                  |                               |                  |
| Transfers in                         | 6,250              | 6,250            | -                | (6,250)                       | -                |
| <b>Total other financing sources</b> | <u>6,250</u>       | <u>6,250</u>     | <u>-</u>         | <u>(6,250)</u>                | <u>-</u>         |
| <b>Change in fund balance</b>        | <u>\$ 13,794</u>   | <u>\$ 13,794</u> | <u>\$ 11,417</u> | <u>\$ (2,377)</u>             | <u>\$ 14,290</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
State's Attorney Records Automation  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                   |                  | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|-------------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget   | Actual           |                               |                  |
| Revenues:                            |                    |                   |                  |                               |                  |
| Charges for services                 | \$ 54,000          | \$ 54,000         | \$ 48,614        | \$ (5,386)                    | \$ 54,226        |
| Investment income                    | -                  | -                 | 510              | 510                           | 955              |
| <b>Total revenues</b>                | <b>54,000</b>      | <b>54,000</b>     | <b>49,124</b>    | <b>(4,876)</b>                | <b>55,181</b>    |
| Expenditures:                        |                    |                   |                  |                               |                  |
| Current:                             |                    |                   |                  |                               |                  |
| Commodities                          | 15,600             | 15,600            | -                | 15,600                        | -                |
| Contractual                          | 20,000             | 20,000            | 4,994            | 15,006                        | -                |
| Capital outlay                       | 20,000             | 20,000            | -                | 20,000                        | -                |
| <b>Total expenditures</b>            | <b>55,600</b>      | <b>55,600</b>     | <b>4,994</b>     | <b>50,606</b>                 | <b>-</b>         |
| Other financing sources:             |                    |                   |                  |                               |                  |
| Transfers in                         | -                  | -                 | -                | -                             | -                |
| <b>Total other financing sources</b> | <b>-</b>           | <b>-</b>          | <b>-</b>         | <b>-</b>                      | <b>-</b>         |
| <b>Change in fund balance</b>        | <b>\$ (1,600)</b>  | <b>\$ (1,600)</b> | <b>\$ 44,130</b> | <b>\$ 45,730</b>              | <b>\$ 55,181</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
GIS Automation  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                  |                  | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|------------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget  | Actual           |                               |                  |
| Revenues:                            |                    |                  |                  |                               |                  |
| Charges for services                 | \$ 600,000         | \$ 600,000       | \$ 553,810       | \$ (46,190)                   | \$ 585,382       |
| Investment income                    | 2,000              | 2,000            | 1,336            | (664)                         | 2,634            |
| <b>Total revenues</b>                | <b>602,000</b>     | <b>602,000</b>   | <b>555,146</b>   | <b>(46,854)</b>               | <b>588,016</b>   |
| Other financing sources:             |                    |                  |                  |                               |                  |
| Transfers out                        | (602,000)          | (602,000)        | (553,810)        | 48,190                        | (585,382)        |
| <b>Total other financing sources</b> | <b>(602,000)</b>   | <b>(602,000)</b> | <b>(553,810)</b> | <b>48,190</b>                 | <b>(585,382)</b> |
| <b>Change in fund balance</b>        | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ 1,336</b>  | <b>\$ 1,336</b>               | <b>\$ 2,634</b>  |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Tax Sales Automation  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                 |                  | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|-----------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget | Actual           |                               |                  |
| Revenues:                            |                    |                 |                  |                               |                  |
| Taxes                                | \$ 25,000          | \$ 25,000       | \$ 21,990        | \$ (3,010)                    | \$ 24,460        |
| Investment income                    | 770                | 770             | 916              | 146                           | 3,345            |
| Miscellaneous                        | 51,500             | 51,500          | 70,351           | 18,851                        | 105,353          |
| <b>Total revenues</b>                | <b>77,270</b>      | <b>77,270</b>   | <b>93,257</b>    | <b>15,987</b>                 | <b>133,158</b>   |
| Expenditures:                        |                    |                 |                  |                               |                  |
| Current:                             |                    |                 |                  |                               |                  |
| Commodities                          | 500                | 500             | -                | 500                           | -                |
| Contractual                          | 17,000             | 40,445          | 36,881           | 3,564                         | 14,004           |
| Capital outlay                       | 2,400              | 2,400           | -                | 2,400                         | 5,776            |
| <b>Total expenditures</b>            | <b>19,900</b>      | <b>43,345</b>   | <b>36,881</b>    | <b>6,464</b>                  | <b>19,780</b>    |
| Other financing sources:             |                    |                 |                  |                               |                  |
| Transfers out                        | (26,800)           | (26,800)        | (26,800)         | -                             | (26,800)         |
| <b>Total other financing sources</b> | <b>(26,800)</b>    | <b>(26,800)</b> | <b>(26,800)</b>  | <b>-</b>                      | <b>(26,800)</b>  |
| <b>Change in fund balance</b>        | <b>\$ 30,570</b>   | <b>\$ 7,125</b> | <b>\$ 29,576</b> | <b>\$ 22,451</b>              | <b>\$ 86,578</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Coroner's Fee  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                    |                    | Variance with<br>Final Budget | 2016<br>Actual     |
|-------------------------------|--------------------|--------------------|--------------------|-------------------------------|--------------------|
|                               | Original<br>Budget | Final<br>Budget    | Actual             |                               |                    |
| <b>Revenues:</b>              |                    |                    |                    |                               |                    |
| Charges for services          | \$ 135,000         | \$ 135,000         | \$ 48,504          | \$ (86,496)                   | \$ 145,093         |
| Investment income             | 300                | 300                | 165                | (135)                         | 601                |
| <b>Total revenues</b>         | <b>135,300</b>     | <b>135,300</b>     | <b>48,669</b>      | <b>(86,631)</b>               | <b>145,694</b>     |
| <b>Expenditures:</b>          |                    |                    |                    |                               |                    |
| Current:                      |                    |                    |                    |                               |                    |
| Commodities                   | 51,624             | 66,275             | 66,267             | 8                             | 42,521             |
| Contractual                   | 70,800             | 70,590             | 61,653             | 8,937                         | 97,511             |
| Capital outlay                | 16,000             | 16,000             | 14,508             | 1,492                         | 21,608             |
| <b>Total expenditures</b>     | <b>138,424</b>     | <b>152,865</b>     | <b>142,428</b>     | <b>10,437</b>                 | <b>161,640</b>     |
| <b>Change in fund balance</b> | <b>\$ (3,124)</b>  | <b>\$ (17,565)</b> | <b>\$ (93,759)</b> | <b>\$ (76,194)</b>            | <b>\$ (15,946)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Motor Fuel Tax  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                        | Actual                | Variance with<br>Final Budget | 2016<br>Actual      |
|-------------------------------|--------------------|------------------------|-----------------------|-------------------------------|---------------------|
|                               | Original<br>Budget | Final<br>Budget        |                       |                               |                     |
| <b>Revenues:</b>              |                    |                        |                       |                               |                     |
| Taxes                         | \$ 9,298,663       | \$ 9,298,663           | \$ 9,847,112          | \$ 548,449                    | \$ 10,079,996       |
| Intergovernmental             | 1,049,300          | 1,101,500              | 1,257,820             | 156,320                       | 755,305             |
| Investment income             | 25,637             | 25,637                 | 97,626                | 71,989                        | 47,707              |
| <b>Total revenues</b>         | <b>10,373,600</b>  | <b>10,425,800</b>      | <b>11,202,558</b>     | <b>776,758</b>                | <b>10,883,008</b>   |
| <b>Expenditures:</b>          |                    |                        |                       |                               |                     |
| <b>Current:</b>               |                    |                        |                       |                               |                     |
| Commodities                   | 1,970,700          | 2,018,410              | 1,507,501             | 510,909                       | 1,599,670           |
| Contractual                   | 1,195,500          | 1,410,700              | 1,013,695             | 397,005                       | 1,023,766           |
| Capital outlay                | 7,207,400          | 17,319,175             | 11,391,058            | 5,928,117                     | 3,595,950           |
| <b>Total expenditures</b>     | <b>10,373,600</b>  | <b>20,748,285</b>      | <b>13,912,254</b>     | <b>6,836,031</b>              | <b>6,219,386</b>    |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (10,322,485)</b> | <b>\$ (2,709,696)</b> | <b>\$ 7,612,789</b>           | <b>\$ 4,663,622</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Solid Waste Management Tax  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                  | Actual           | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|------------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget  |                  |                               |                  |
| Revenues:                            |                    |                  |                  |                               |                  |
| Charges for services                 | \$ 167,000         | \$ 167,000       | \$ 168,359       | \$ 1,359                      | \$ 210,223       |
| Investment income                    | 1,635              | 1,635            | 1,216            | (419)                         | 6,314            |
| <b>Total revenues</b>                | <b>168,635</b>     | <b>168,635</b>   | <b>169,575</b>   | <b>940</b>                    | <b>216,537</b>   |
| Other financing sources:             |                    |                  |                  |                               |                  |
| Transfers out                        | (168,635)          | (168,635)        | (144,184)        | 24,451                        | (198,537)        |
| <b>Total other financing sources</b> | <b>(168,635)</b>   | <b>(168,635)</b> | <b>(144,184)</b> | <b>24,451</b>                 | <b>(198,537)</b> |
| <b>Change in fund balance</b>        | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ 25,391</b> | <b>\$ 25,391</b>              | <b>\$ 18,000</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Loon Lake SSA No. 8  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                    | Actual             | Variance with<br>Final Budget | 2016<br>Actual  |
|-------------------------------|--------------------|--------------------|--------------------|-------------------------------|-----------------|
|                               | Original<br>Budget | Final<br>Budget    |                    |                               |                 |
| <b>Revenues:</b>              |                    |                    |                    |                               |                 |
| Taxes                         | \$ 50,000          | \$ 50,000          | \$ 49,726          | \$ (274)                      | \$ 49,968       |
| Investment income             | -                  | -                  | 101                | 101                           | 246             |
| <b>Total revenues</b>         | <b>50,000</b>      | <b>50,000</b>      | <b>49,827</b>      | <b>(173)</b>                  | <b>50,214</b>   |
| <b>Expenditures:</b>          |                    |                    |                    |                               |                 |
| <b>Current:</b>               |                    |                    |                    |                               |                 |
| Commodities                   | 3,400              | 2,325              | 2,325              | -                             | 1,554           |
| Contractual                   | 46,600             | 69,373             | 69,372             | 1                             | 39,228          |
| <b>Total expenditures</b>     | <b>50,000</b>      | <b>71,698</b>      | <b>71,697</b>      | <b>1</b>                      | <b>40,782</b>   |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (21,698)</b> | <b>\$ (21,870)</b> | <b>\$ (172)</b>               | <b>\$ 9,432</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Woods of Ivanhoe SSA No. 12  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                 |                  | Variance with<br>Final Budget | 2016<br>Actual   |
|-------------------------------|--------------------|-----------------|------------------|-------------------------------|------------------|
|                               | Original<br>Budget | Final<br>Budget | Actual           |                               |                  |
| <b>Revenues:</b>              |                    |                 |                  |                               |                  |
| Taxes                         | \$ 34,400          | \$ 34,400       | \$ 34,400        | \$ -                          | \$ 34,400        |
| Investment income             | 90                 | 90              | 180              | 90                            | 202              |
| <b>Total revenues</b>         | <b>34,490</b>      | <b>34,490</b>   | <b>34,580</b>    | <b>90</b>                     | <b>34,602</b>    |
| <b>Expenditures:</b>          |                    |                 |                  |                               |                  |
| <b>Current:</b>               |                    |                 |                  |                               |                  |
| Contractual                   | 34,490             | 34,490          | 11,001           | 23,489                        | 11,310           |
| <b>Total expenditures</b>     | <b>34,490</b>      | <b>34,490</b>   | <b>11,001</b>    | <b>23,489</b>                 | <b>11,310</b>    |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ 23,579</b> | <b>\$ 23,579</b>              | <b>\$ 23,292</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Special Service Area No. 17  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                 |                  | Variance with<br>Final Budget | 2016<br>Actual |
|-------------------------------|--------------------|-----------------|------------------|-------------------------------|----------------|
|                               | Original<br>Budget | Final<br>Budget | Actual           |                               |                |
| <b>Revenues:</b>              |                    |                 |                  |                               |                |
| Taxes                         | \$ 56,640          | \$ 56,640       | \$ 56,640        | \$ -                          | \$ -           |
| Investment income             | -                  | -               | 12               | 12                            | -              |
| <b>Total revenues</b>         | <b>56,640</b>      | <b>56,640</b>   | <b>56,652</b>    | <b>12</b>                     | <b>-</b>       |
| <b>Expenditures:</b>          |                    |                 |                  |                               |                |
| <b>Current:</b>               |                    |                 |                  |                               |                |
| Contractual                   | 56,640             | 56,640          | -                | 56,640                        | -              |
| <b>Total expenditures</b>     | <b>56,640</b>      | <b>56,640</b>   | <b>-</b>         | <b>56,640</b>                 | <b>-</b>       |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ 56,652</b> | <b>\$ 56,652</b>              | <b>\$ -</b>    |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Township Motor Fuel Tax  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                 | Actual            | Variance with<br>Final Budget | 2016<br>Actual   |
|-------------------------------|--------------------|-----------------|-------------------|-------------------------------|------------------|
|                               | Original<br>Budget | Final<br>Budget |                   |                               |                  |
| Revenues:                     |                    |                 |                   |                               |                  |
| Taxes                         | \$ -               | \$ -            | \$ 614,976        | \$ 614,976                    | \$ 605,922       |
| Intergovernmental             | -                  | -               | 373               | 373                           | -                |
| Investment income             | -                  | -               | 4,099             | 4,099                         | 2,712            |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>        | <b>619,448</b>    | <b>619,448</b>                | <b>608,634</b>   |
| Expenditures:                 |                    |                 |                   |                               |                  |
| Capital outlay                | -                  | -               | 335,711           | (335,711)                     | 587,384          |
| <b>Total expenditures</b>     | <b>-</b>           | <b>-</b>        | <b>335,711</b>    | <b>(335,711)</b>              | <b>587,384</b>   |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ 283,737</b> | <b>\$ 283,737</b>             | <b>\$ 21,250</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
HUD Grants  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                       | Actual              | Variance with<br>Final Budget | 2016<br>Actual    |
|--------------------------------------|--------------------|-----------------------|---------------------|-------------------------------|-------------------|
|                                      | Original<br>Budget | Final<br>Budget       |                     |                               |                   |
| <b>Revenues:</b>                     |                    |                       |                     |                               |                   |
| Intergovernmental                    | \$ 4,642,959       | \$ 6,707,280          | \$ 3,985,982        | \$ (2,721,298)                | \$ 7,100,010      |
| Miscellaneous                        | 8,720              | 8,720                 | 3,400               | (5,320)                       | -                 |
| <b>Total revenues</b>                | <b>4,651,679</b>   | <b>6,716,000</b>      | <b>3,989,382</b>    | <b>(2,726,618)</b>            | <b>7,100,010</b>  |
| <b>Expenditures:</b>                 |                    |                       |                     |                               |                   |
| <b>Current:</b>                      |                    |                       |                     |                               |                   |
| Personal services                    | 541,156            | 575,157               | 484,534             | 90,623                        | 422,183           |
| Commodities                          | 7,200              | 7,200                 | 5,832               | 1,368                         | 3,522             |
| Contractual                          | 4,133,261          | 7,211,056             | 3,689,818           | 3,521,238                     | 6,193,077         |
| Capital outlay                       | 4,779              | 4,779                 | 3,214               | 1,565                         | 3,071             |
| <b>Total expenditures</b>            | <b>4,686,396</b>   | <b>7,798,192</b>      | <b>4,183,398</b>    | <b>3,614,794</b>              | <b>6,621,853</b>  |
| <b>Other financing sources:</b>      |                    |                       |                     |                               |                   |
| Transfers in                         | 61,717             | 61,717                | 31,717              | (30,000)                      | -                 |
| Transfers out                        | (27,000)           | (27,000)              | (23,119)            | 3,881                         | (26,088)          |
| <b>Total other financing sources</b> | <b>34,717</b>      | <b>34,717</b>         | <b>8,598</b>        | <b>(26,119)</b>               | <b>(26,088)</b>   |
| <b>Change in fund balance</b>        | <b>\$ -</b>        | <b>\$ (1,047,475)</b> | <b>\$ (185,418)</b> | <b>\$ 862,057</b>             | <b>\$ 452,069</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Workforce Development  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                    | Actual            | Variance with<br>Final Budget | 2016<br>Actual      |
|--------------------------------------|--------------------|--------------------|-------------------|-------------------------------|---------------------|
|                                      | Original<br>Budget | Final<br>Budget    |                   |                               |                     |
| <b>Revenues:</b>                     |                    |                    |                   |                               |                     |
| Intergovernmental                    | \$ 4,574,472       | \$ 6,604,373       | \$ 5,843,029      | \$ (761,344)                  | \$ 5,814,632        |
| Miscellaneous                        | -                  | -                  | 17,380            | 17,380                        | -                   |
| <b>Total revenues</b>                | <b>4,574,472</b>   | <b>6,604,373</b>   | <b>5,860,409</b>  | <b>(743,964)</b>              | <b>5,814,632</b>    |
| <b>Expenditures:</b>                 |                    |                    |                   |                               |                     |
| <b>Current:</b>                      |                    |                    |                   |                               |                     |
| Personal services                    | 1,709,128          | 1,736,874          | 1,694,965         | 41,909                        | 1,664,384           |
| Commodities                          | 18,050             | 18,050             | 12,557            | 5,493                         | 18,097              |
| Contractual                          | 3,086,820          | 5,083,683          | 3,987,605         | 1,096,078                     | 4,693,772           |
| Capital outlay                       | 20,475             | 55,636             | 48,183            | 7,453                         | 11,137              |
| <b>Total expenditures</b>            | <b>4,834,473</b>   | <b>6,894,243</b>   | <b>5,743,310</b>  | <b>1,150,933</b>              | <b>6,387,390</b>    |
| <b>Other financing sources:</b>      |                    |                    |                   |                               |                     |
| Transfers in                         | 260,000            | 260,000            | 219,962           | (40,038)                      | 217,194             |
| Sale of capital asset                | -                  | -                  | 1,194             | 1,194                         | -                   |
| <b>Total other financing sources</b> | <b>260,000</b>     | <b>260,000</b>     | <b>221,156</b>    | <b>(38,844)</b>               | <b>217,194</b>      |
| <b>Change in fund balance</b>        | <b>\$ (1)</b>      | <b>\$ (29,870)</b> | <b>\$ 338,255</b> | <b>\$ 368,125</b>             | <b>\$ (355,564)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Computer Fraud Forfeitures  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                    | Actual          | Variance with<br>Final Budget | 2016<br>Actual    |
|--------------------------------------|--------------------|--------------------|-----------------|-------------------------------|-------------------|
|                                      | Original<br>Budget | Final<br>Budget    |                 |                               |                   |
| <b>Revenues:</b>                     |                    |                    |                 |                               |                   |
| Investment income                    | \$ -               | \$ -               | \$ 79           | \$ 79                         | \$ 98             |
| Miscellaneous                        | 10,000             | 18,118             | 39,625          | 21,507                        | 27,500            |
| <b>Total revenues</b>                | <b>10,000</b>      | <b>18,118</b>      | <b>39,704</b>   | <b>21,586</b>                 | <b>27,598</b>     |
| <b>Expenditures:</b>                 |                    |                    |                 |                               |                   |
| <b>Current:</b>                      |                    |                    |                 |                               |                   |
| Commodities                          | 3,500              | 5,500              | 4,446           | 1,054                         | 3,357             |
| Contractual                          | 19,000             | 25,118             | 30,118          | (5,000)                       | 27,436            |
| <b>Total expenditures</b>            | <b>22,500</b>      | <b>30,618</b>      | <b>34,564</b>   | <b>(3,946)</b>                | <b>30,793</b>     |
| <b>Other financing sources:</b>      |                    |                    |                 |                               |                   |
| Transfers out                        | (5,000)            | (5,000)            | -               | 5,000                         | -                 |
| <b>Total other financing sources</b> | <b>(5,000)</b>     | <b>(5,000)</b>     | <b>-</b>        | <b>5,000</b>                  | <b>-</b>          |
| <b>Change in fund balance</b>        | <b>\$ (17,500)</b> | <b>\$ (17,500)</b> | <b>\$ 5,140</b> | <b>\$ 22,640</b>              | <b>\$ (3,195)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Contribution Fund  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                 | Actual             | Variance with<br>Final Budget | 2016<br>Actual     |
|-------------------------------|--------------------|-----------------|--------------------|-------------------------------|--------------------|
|                               | Original<br>Budget | Final<br>Budget |                    |                               |                    |
| <b>Revenues:</b>              |                    |                 |                    |                               |                    |
| Investment income             | \$ -               | \$ -            | \$ 146             | \$ 146                        | \$ 2,492           |
| Miscellaneous                 | -                  | -               | 5,259              | 5,259                         | 101,232            |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>        | <b>5,405</b>       | <b>5,405</b>                  | <b>103,724</b>     |
| <b>Expenditures:</b>          |                    |                 |                    |                               |                    |
| <b>Current:</b>               |                    |                 |                    |                               |                    |
| Commodities                   | -                  | -               | 50,459             | (50,459)                      | 102,567            |
| Contractual                   | -                  | -               | 12,366             | (12,366)                      | 7,394              |
| Capital outlay                | -                  | -               | -                  | -                             | 24,875             |
| <b>Total expenditures</b>     | <b>-</b>           | <b>-</b>        | <b>62,825</b>      | <b>(62,825)</b>               | <b>134,836</b>     |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ (57,420)</b> | <b>\$ (57,420)</b>            | <b>\$ (31,112)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Emergency Telephone System Board (ETSB)  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                   | Actual            | Variance with<br>Final Budget | 2016<br>Actual    |
|-------------------------------|--------------------|-------------------|-------------------|-------------------------------|-------------------|
|                               | Original<br>Budget | Final<br>Budget   |                   |                               |                   |
| <b>Revenues:</b>              |                    |                   |                   |                               |                   |
| Charges for services          | \$ 2,385,423       | \$ 2,385,423      | \$ 2,306,427      | \$ (78,996)                   | \$ 2,392,677      |
| Investment income             | 8,800              | 8,800             | 11,988            | 3,188                         | 15,637            |
| Miscellaneous                 | 175,257            | 175,257           | 60,809            | (114,448)                     | 72,326            |
| <b>Total revenues</b>         | <b>2,569,480</b>   | <b>2,569,480</b>  | <b>2,379,224</b>  | <b>(190,256)</b>              | <b>2,480,640</b>  |
| <b>Expenditures:</b>          |                    |                   |                   |                               |                   |
| <b>Current:</b>               |                    |                   |                   |                               |                   |
| Personal services             | 318,657            | 318,657           | 262,543           | 56,114                        | 266,188           |
| Commodities                   | 4,600              | 4,600             | 3,124             | 1,476                         | 3,027             |
| Contractual                   | 832,448            | 932,448           | 664,401           | 268,047                       | 1,008,251         |
| Capital outlay                | 1,225,300          | 1,125,300         | 927,332           | 197,968                       | 1,058,883         |
| <b>Total expenditures</b>     | <b>2,381,005</b>   | <b>2,381,005</b>  | <b>1,857,400</b>  | <b>523,605</b>                | <b>2,336,349</b>  |
| <b>Change in fund balance</b> | <b>\$ 188,475</b>  | <b>\$ 188,475</b> | <b>\$ 521,824</b> | <b>\$ 333,349</b>             | <b>\$ 144,291</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2008 G.O. Bonds  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                  | Actual           | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|------------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget  |                  |                               |                  |
| Expenditures:                        |                    |                  |                  |                               |                  |
| Current:                             |                    |                  |                  |                               |                  |
| Contractual                          | \$ 3,500           | \$ 3,500         | \$ 508           | \$ 2,992                      | \$ 480           |
| Debt service:                        |                    |                  |                  |                               |                  |
| Principal                            | 1,740,000          | 1,740,000        | 1,740,000        | -                             | 1,660,000        |
| Interest                             | 1,106,781          | 1,106,781        | 1,106,781        | -                             | 1,173,181        |
| <b>Total expenditures</b>            | <u>2,850,281</u>   | <u>2,850,281</u> | <u>2,847,289</u> | <u>2,992</u>                  | <u>2,833,661</u> |
| Other financing sources:             |                    |                  |                  |                               |                  |
| Transfers in                         | 2,850,281          | 2,850,281        | 2,850,281        | -                             | 2,833,182        |
| <b>Total other financing sources</b> | <u>2,850,281</u>   | <u>2,850,281</u> | <u>2,850,281</u> | <u>-</u>                      | <u>2,833,182</u> |
| <b>Change in fund balance</b>        | <u>\$ -</u>        | <u>\$ -</u>      | <u>\$ 2,992</u>  | <u>\$ 2,992</u>               | <u>\$ (479)</u>  |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2010A G.O. Bonds  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                  | Actual           | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|------------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget  |                  |                               |                  |
| Revenues:                            |                    |                  |                  |                               |                  |
| Intergovernmental                    | \$ 623,578         | \$ 623,578       | \$ 623,912       | \$ 334                        | \$ 623,243       |
| <b>Total revenues</b>                | <u>623,578</u>     | <u>623,578</u>   | <u>623,912</u>   | <u>334</u>                    | <u>623,243</u>   |
| Expenditures:                        |                    |                  |                  |                               |                  |
| Current:                             |                    |                  |                  |                               |                  |
| Contractual                          | 3,500              | 3,500            | 1,259            | 2,241                         | 1,232            |
| Debt service:                        |                    |                  |                  |                               |                  |
| Interest                             | 1,593,134          | 1,593,134        | 1,593,134        | -                             | 1,593,134        |
| <b>Total expenditures</b>            | <u>1,596,634</u>   | <u>1,596,634</u> | <u>1,594,393</u> | <u>2,241</u>                  | <u>1,594,366</u> |
| Other financing sources:             |                    |                  |                  |                               |                  |
| Transfers in                         | 973,056            | 973,056          | 973,056          | -                             | 985,735          |
| <b>Total other financing sources</b> | <u>973,056</u>     | <u>973,056</u>   | <u>973,056</u>   | <u>-</u>                      | <u>985,735</u>   |
| <b>Change in fund balance</b>        | <u>\$ -</u>        | <u>\$ -</u>      | <u>\$ 2,575</u>  | <u>\$ 2,575</u>               | <u>\$ 14,612</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2011A G.O. Bonds  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                 | Actual          | Variance with<br>Final Budget | 2016<br>Actual  |
|--------------------------------------|--------------------|-----------------|-----------------|-------------------------------|-----------------|
|                                      | Original<br>Budget | Final<br>Budget |                 |                               |                 |
| Expenditures:                        |                    |                 |                 |                               |                 |
| Current:                             |                    |                 |                 |                               |                 |
| Contractual                          | \$ 3,000           | \$ 3,000        | \$ 1,011        | \$ 1,989                      | \$ 982          |
| Debt service:                        |                    |                 |                 |                               |                 |
| Interest                             | 962,200            | 962,200         | 962,200         | -                             | 962,200         |
| <b>Total expenditures</b>            | <b>965,200</b>     | <b>965,200</b>  | <b>963,211</b>  | <b>1,989</b>                  | <b>963,182</b>  |
| Other financing sources:             |                    |                 |                 |                               |                 |
| Transfers in                         | 965,200            | 965,200         | 965,700         | 500                           | 965,700         |
| <b>Total other financing sources</b> | <b>965,200</b>     | <b>965,200</b>  | <b>965,700</b>  | <b>500</b>                    | <b>965,700</b>  |
| <b>Change in fund balance</b>        | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ 2,489</b> | <b>\$ 2,489</b>               | <b>\$ 2,518</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2005 G.O. Refunding  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                 |             | Variance with<br>Final Budget | 2016<br>Actual |
|-------------------------------|--------------------|-----------------|-------------|-------------------------------|----------------|
|                               | Original<br>Budget | Final<br>Budget | Actual      |                               |                |
| Revenues:                     |                    |                 |             |                               |                |
| Investment income             | \$ -               | \$ -            | \$ -        | \$ -                          | \$ -           |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>        | <b>-</b>    | <b>-</b>                      | <b>-</b>       |
| Expenditures:                 |                    |                 |             |                               |                |
| Current:                      |                    |                 |             |                               |                |
| Contractual                   | -                  | -               | -           | -                             | -              |
| <b>Total expenditures</b>     | <b>-</b>           | <b>-</b>        | <b>-</b>    | <b>-</b>                      | <b>-</b>       |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ -</b> | <b>\$ -</b>                   | <b>\$ -</b>    |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
North Hills SSA No. 10  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                 |              | Variance with<br>Final Budget | 2016<br>Actual     |
|-------------------------------|--------------------|-----------------|--------------|-------------------------------|--------------------|
|                               | Original<br>Budget | Final<br>Budget | Actual       |                               |                    |
| <b>Revenues:</b>              |                    |                 |              |                               |                    |
| Taxes                         | \$ -               | \$ -            | \$ -         | \$ -                          | \$ -               |
| Investment income             | -                  | -               | 89           | 89                            | -                  |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>        | <b>89</b>    | <b>89</b>                     | <b>-</b>           |
| <b>Expenditures:</b>          |                    |                 |              |                               |                    |
| <b>Current:</b>               |                    |                 |              |                               |                    |
| Contractual                   | -                  | -               | -            | -                             | 355                |
| <b>Debt service:</b>          |                    |                 |              |                               |                    |
| Principal                     | -                  | -               | -            | -                             | 75,000             |
| Interest                      | -                  | -               | -            | -                             | 2,194              |
| <b>Total expenditures</b>     | <b>-</b>           | <b>-</b>        | <b>-</b>     | <b>-</b>                      | <b>77,549</b>      |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ 89</b> | <b>\$ 89</b>                  | <b>\$ (77,549)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Special Service Area No. 16  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                  |                  | Variance with<br>Final Budget | 2016<br>Actual      |
|-------------------------------|--------------------|------------------|------------------|-------------------------------|---------------------|
|                               | Original<br>Budget | Final<br>Budget  | Actual           |                               |                     |
| Revenues:                     |                    |                  |                  |                               |                     |
| Taxes                         | \$ 2,555,000       | \$ 2,555,000     | \$ 2,577,297     | \$ 22,297                     | \$ 2,576,515        |
| Investment income             | -                  | -                | 4,656            | 4,656                         | 171                 |
| <b>Total revenues</b>         | <u>2,555,000</u>   | <u>2,555,000</u> | <u>2,581,953</u> | <u>26,953</u>                 | <u>2,576,686</u>    |
| Expenditures:                 |                    |                  |                  |                               |                     |
| Debt service:                 |                    |                  |                  |                               |                     |
| Principal                     | 2,250,000          | 2,250,000        | 2,250,000        | -                             | -                   |
| Interest                      | 305,000            | 305,000          | 271,250          | 33,750                        | 305,000             |
| <b>Total expenditures</b>     | <u>2,555,000</u>   | <u>2,555,000</u> | <u>2,521,250</u> | <u>33,750</u>                 | <u>305,000</u>      |
| <b>Change in fund balance</b> | <u>\$ -</u>        | <u>\$ -</u>      | <u>\$ 60,703</u> | <u>\$ 60,703</u>              | <u>\$ 2,271,686</u> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
G.O. Road Bonds Series 2013  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                   | Actual            | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|-------------------|-------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget   |                   |                               |                  |
| Expenditures:                        |                    |                   |                   |                               |                  |
| Current:                             |                    |                   |                   |                               |                  |
| Contractual                          | \$ 3,500           | \$ 3,500          | \$ 1,064          | \$ 2,436                      | \$ 608           |
| Debt service:                        |                    |                   |                   |                               |                  |
| Principal                            | 450,000            | 450,000           | 450,000           | -                             | 450,000          |
| Interest                             | 1,135,500          | 1,135,500         | 1,135,500         | -                             | 1,149,000        |
| <b>Total expenditures</b>            | <b>1,589,000</b>   | <b>1,589,000</b>  | <b>1,586,564</b>  | <b>2,436</b>                  | <b>1,599,608</b> |
| Other financing sources:             |                    |                   |                   |                               |                  |
| Transfers in                         | 1,585,500          | 1,585,500         | 1,585,500         | -                             | 1,599,000        |
| <b>Total other financing sources</b> | <b>1,585,500</b>   | <b>1,585,500</b>  | <b>1,585,500</b>  | <b>-</b>                      | <b>1,599,000</b> |
| <b>Change in fund balance</b>        | <b>\$ (3,500)</b>  | <b>\$ (3,500)</b> | <b>\$ (1,064)</b> | <b>\$ 2,436</b>               | <b>\$ (608)</b>  |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
G.O. Bonds Series 2015  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                  |                  | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|------------------|------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget  | Actual           |                               |                  |
| Expenditures:                        |                    |                  |                  |                               |                  |
| Current:                             |                    |                  |                  |                               |                  |
| Contractual                          | \$ 3,500           | \$ 3,500         | \$ 958           | \$ 2,542                      | \$ 930           |
| Debt service:                        |                    |                  |                  |                               |                  |
| Principal                            | 1,925,000          | 1,925,000        | 1,925,000        | -                             | 1,865,000        |
| Interest                             | 3,109,375          | 3,109,375        | 3,109,375        | -                             | 3,146,675        |
| <b>Total expenditures</b>            | <b>5,037,875</b>   | <b>5,037,875</b> | <b>5,035,333</b> | <b>2,542</b>                  | <b>5,012,605</b> |
| Other financing sources:             |                    |                  |                  |                               |                  |
| Transfers in                         | 5,037,875          | 5,037,875        | 5,037,875        | -                             | 5,011,675        |
| <b>Total other financing sources</b> | <b>5,037,875</b>   | <b>5,037,875</b> | <b>5,037,875</b> | <b>-</b>                      | <b>5,011,675</b> |
| <b>Change in fund balance</b>        | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ 2,542</b>  | <b>\$ 2,542</b>               | <b>\$ (930)</b>  |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Special Service Area #13 Tax Exempt 2007A  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                   |                  | Variance with<br>Final Budget | 2016<br>Actual     |
|--------------------------------------|--------------------|-------------------|------------------|-------------------------------|--------------------|
|                                      | Original<br>Budget | Final<br>Budget   | Actual           |                               |                    |
| Revenues:                            |                    |                   |                  |                               |                    |
| Taxes                                | \$ 259,100         | \$ 259,100        | \$ 222,361       | \$ (36,739)                   | \$ 115,808         |
| Investment income                    | 200                | 200               | 197              | (3)                           | 478                |
| Miscellaneous                        | -                  | -                 | -                | -                             | 89,200             |
| <b>Total revenues</b>                | <b>259,300</b>     | <b>259,300</b>    | <b>222,558</b>   | <b>(36,742)</b>               | <b>205,486</b>     |
| Expenditures:                        |                    |                   |                  |                               |                    |
| Current:                             |                    |                   |                  |                               |                    |
| Contractual                          | -                  | -                 | -                | -                             | 74,226             |
| Debt service:                        |                    |                   |                  |                               |                    |
| Principal                            | 135,000            | 135,000           | 185,000          | (50,000)                      | 2,276,000          |
| Interest                             | 119,797            | 119,797           | 61,008           | 58,789                        | 116,401            |
| <b>Total expenditures</b>            | <b>254,797</b>     | <b>254,797</b>    | <b>246,008</b>   | <b>8,789</b>                  | <b>2,466,627</b>   |
| Other financing sources:             |                    |                   |                  |                               |                    |
| Debt issued                          | -                  | -                 | -                | -                             | 2,245,000          |
| Transfer in                          | -                  | 112,408           | 112,408          | -                             | -                  |
| <b>Total other financing sources</b> | <b>-</b>           | <b>112,408</b>    | <b>112,408</b>   | <b>-</b>                      | <b>2,245,000</b>   |
| <b>Change in fund balance</b>        | <b>\$ 4,503</b>    | <b>\$ 116,911</b> | <b>\$ 88,958</b> | <b>\$ (27,953)</b>            | <b>\$ (16,141)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Special Service Area #13 Taxable 2007B  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                                      | 2017               |                     | Actual              | Variance with<br>Final Budget | 2016<br>Actual   |
|--------------------------------------|--------------------|---------------------|---------------------|-------------------------------|------------------|
|                                      | Original<br>Budget | Final<br>Budget     |                     |                               |                  |
| Revenues:                            |                    |                     |                     |                               |                  |
| Taxes                                | \$ -               | \$ -                | \$ -                | \$ -                          | \$ 119,427       |
| Investment income                    | -                  | -                   | -                   | -                             | 285              |
| <b>Total revenues</b>                | <b>-</b>           | <b>-</b>            | <b>-</b>            | <b>-</b>                      | <b>119,712</b>   |
| Expenditures:                        |                    |                     |                     |                               |                  |
| Debt service:                        |                    |                     |                     |                               |                  |
| Principal                            | -                  | -                   | -                   | -                             | 79,000           |
| Interest                             | -                  | -                   | -                   | -                             | 2,192            |
| <b>Total expenditures</b>            | <b>-</b>           | <b>-</b>            | <b>-</b>            | <b>-</b>                      | <b>81,192</b>    |
| Other financing sources:             |                    |                     |                     |                               |                  |
| Transfer out                         | -                  | (112,408)           | (112,408)           | -                             | -                |
| <b>Total other financing sources</b> | <b>-</b>           | <b>(112,408)</b>    | <b>(112,408)</b>    | <b>-</b>                      | <b>-</b>         |
| <b>Change in fund balance</b>        | <b>\$ -</b>        | <b>\$ (112,408)</b> | <b>\$ (112,408)</b> | <b>\$ -</b>                   | <b>\$ 38,520</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2010A Road Construction  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                       | Actual                | Variance with<br>Final Budget | 2016<br>Actual        |
|-------------------------------|--------------------|-----------------------|-----------------------|-------------------------------|-----------------------|
|                               | Original<br>Budget | Final<br>Budget       |                       |                               |                       |
| Revenues:                     |                    |                       |                       |                               |                       |
| Investment income             | \$ -               | \$ -                  | \$ 38,008             | \$ 38,008                     | \$ 9,042              |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>              | <b>38,008</b>         | <b>38,008</b>                 | <b>9,042</b>          |
| Expenditures:                 |                    |                       |                       |                               |                       |
| Capital outlay                | -                  | 7,192,253             | 1,915,161             | 5,277,092                     | 1,795,778             |
| <b>Total expenditures</b>     | <b>-</b>           | <b>7,192,253</b>      | <b>1,915,161</b>      | <b>5,277,092</b>              | <b>1,795,778</b>      |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (7,192,253)</b> | <b>\$ (1,877,153)</b> | <b>\$ 5,315,100</b>           | <b>\$ (1,786,736)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2011A Road Construction  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                     |                     |                               |                    |
|-------------------------------|--------------------|---------------------|---------------------|-------------------------------|--------------------|
|                               | Original<br>Budget | Final<br>Budget     | Actual              | Variance with<br>Final Budget | 2016<br>Actual     |
| Revenues:                     |                    |                     |                     |                               |                    |
| Investment income             | \$ -               | \$ -                | \$ 2,371            | \$ 2,371                      | \$ 1,599           |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>            | <b>2,371</b>        | <b>2,371</b>                  | <b>1,599</b>       |
| Expenditures:                 |                    |                     |                     |                               |                    |
| Capital outlay                | -                  | 778,627             | 738,927             | 39,700                        | 75,769             |
| <b>Total expenditures</b>     | <b>-</b>           | <b>778,627</b>      | <b>738,927</b>      | <b>39,700</b>                 | <b>75,769</b>      |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (778,627)</b> | <b>\$ (736,556)</b> | <b>\$ 42,071</b>              | <b>\$ (74,170)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
SSA #16 Capital Project Fund  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                 | Actual              | Variance with<br>Final Budget | 2016<br>Actual      |
|-------------------------------|--------------------|-----------------|---------------------|-------------------------------|---------------------|
|                               | Original<br>Budget | Final<br>Budget |                     |                               |                     |
| Revenues:                     |                    |                 |                     |                               |                     |
| Intergovernmental             | \$ -               | \$ -            | \$ 442,874          | \$ 442,874                    | \$ 709,096          |
| Investment income             | -                  | -               | 2,274               | 2,274                         | 1,565               |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>        | <b>445,148</b>      | <b>445,148</b>                | <b>710,661</b>      |
| Expenditures:                 |                    |                 |                     |                               |                     |
| Current:                      |                    |                 |                     |                               |                     |
| Contractual                   | -                  | -               | 557,506             | (557,506)                     | 862,000             |
| <b>Total expenditures</b>     | <b>-</b>           | <b>-</b>        | <b>557,506</b>      | <b>(557,506)</b>              | <b>862,000</b>      |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ -</b>     | <b>\$ (112,358)</b> | <b>\$ (112,358)</b>           | <b>\$ (151,339)</b> |

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2013 Road Construction  
For the Year Ended November 30, 2017  
(With Prior Year Comparative Actual Information)**

|                               | 2017               |                     |                     | Variance with<br>Final Budget | 2016<br>Actual        |
|-------------------------------|--------------------|---------------------|---------------------|-------------------------------|-----------------------|
|                               | Original<br>Budget | Final<br>Budget     | Actual              |                               |                       |
| <b>Revenues:</b>              |                    |                     |                     |                               |                       |
| Investment income             | \$ -               | \$ -                | \$ 6,871            | \$ 6,871                      | \$ 5,511              |
| <b>Total revenues</b>         | <b>-</b>           | <b>-</b>            | <b>6,871</b>        | <b>6,871</b>                  | <b>5,511</b>          |
| <b>Expenditures:</b>          |                    |                     |                     |                               |                       |
| <b>Current:</b>               |                    |                     |                     |                               |                       |
| Contractual                   | -                  | -                   | -                   | -                             | 84,333                |
| Capital outlay                | -                  | 892,413             | 327,754             | 564,659                       | 1,468,228             |
| <b>Total expenditures</b>     | <b>-</b>           | <b>892,413</b>      | <b>327,754</b>      | <b>564,659</b>                | <b>1,552,561</b>      |
| <b>Change in fund balance</b> | <b>\$ -</b>        | <b>\$ (892,413)</b> | <b>\$ (320,883)</b> | <b>\$ 571,530</b>             | <b>\$ (1,547,050)</b> |

**Lake County, Illinois**

**Agency Funds**

**Agency Funds**

To account for the collection of both property taxes for various County taxing bodies and other accounts and the distribution of these monies to the appropriate agencies.

Lake County, Illinois

**Combining Statement of Fiduciary Assets and Liabilities  
Agency Funds  
November 30, 2017**

|                                                             | Property<br>Taxes   | Drainage<br>Districts | Condemnations<br>Deposits | Sheriff -<br>Trustee<br>Accounts | County<br>Clerk<br>Redemption | Office of<br>the Circuit<br>Clerk | Lake<br>County Tax<br>Sales | Winchester<br>House Patient<br>Accounts | Health<br>Department<br>Accounts | Other               | Totals               |
|-------------------------------------------------------------|---------------------|-----------------------|---------------------------|----------------------------------|-------------------------------|-----------------------------------|-----------------------------|-----------------------------------------|----------------------------------|---------------------|----------------------|
| <b>Assets:</b>                                              |                     |                       |                           |                                  |                               |                                   |                             |                                         |                                  |                     |                      |
| Cash and investments                                        | \$ 6,132,476        | \$ 2,790,356          | \$ 330,678                | \$ 3,393,605                     | \$ 2,013,777                  | \$ 10,452,426                     | \$ 1,390,386                | \$ 27,904                               | \$ 116,549                       | \$ 6,155,952        | \$ 32,804,109        |
| Accounts receivable, net of<br>allowance for uncollectibles | -                   | -                     | -                         | -                                | -                             | -                                 | 135,091                     | -                                       | -                                | 5,921               | 141,012              |
| Total assets                                                | <u>\$ 6,132,476</u> | <u>\$ 2,790,356</u>   | <u>\$ 330,678</u>         | <u>\$ 3,393,605</u>              | <u>\$ 2,013,777</u>           | <u>\$ 10,452,426</u>              | <u>\$ 1,525,477</u>         | <u>\$ 27,904</u>                        | <u>\$ 116,549</u>                | <u>\$ 6,161,873</u> | <u>\$ 32,945,121</u> |
| <b>Liabilities:</b>                                         |                     |                       |                           |                                  |                               |                                   |                             |                                         |                                  |                     |                      |
| Due to governmental agencies                                | \$ 6,132,476        | \$ 2,790,356          | \$ -                      | \$ -                             | \$ -                          | \$ 2,182,456                      | \$ -                        | \$ -                                    | \$ -                             | \$ 542,955          | \$ 11,648,243        |
| Amounts available for distributions                         | -                   | -                     | 330,678                   | 3,393,605                        | 2,013,777                     | 8,269,970                         | 1,525,477                   | 27,904                                  | 116,549                          | 5,618,918           | 21,296,878           |
| Total liabilities                                           | <u>\$ 6,132,476</u> | <u>\$ 2,790,356</u>   | <u>\$ 330,678</u>         | <u>\$ 3,393,605</u>              | <u>\$ 2,013,777</u>           | <u>\$ 10,452,426</u>              | <u>\$ 1,525,477</u>         | <u>\$ 27,904</u>                        | <u>\$ 116,549</u>                | <u>\$ 6,161,873</u> | <u>\$ 32,945,121</u> |

Lake County, Illinois

**Combining Statement of Changes in Fiduciary Assets and Liabilities  
Agency Funds  
November 30, 2017**

|                                     | Balance<br>November 30, 2016 | Additions               | Deductions              | Balance<br>November 30, 2017 |
|-------------------------------------|------------------------------|-------------------------|-------------------------|------------------------------|
| <b>Property Taxes</b>               |                              |                         |                         |                              |
| Assets                              |                              |                         |                         |                              |
| Cash and investments                | \$ 5,857,157                 | \$ 7,206,129,564        | \$ 7,205,854,245        | \$ 6,132,476                 |
| <b>Total assets</b>                 | <b>\$ 5,857,157</b>          | <b>\$ 7,206,129,564</b> | <b>\$ 7,205,854,245</b> | <b>\$ 6,132,476</b>          |
| Liabilities                         |                              |                         |                         |                              |
| Due to governmental agencies        | \$ 5,857,157                 | \$ 7,206,129,564        | \$ 7,205,854,245        | \$ 6,132,476                 |
| <b>Total liabilities</b>            | <b>\$ 5,857,157</b>          | <b>\$ 7,206,129,564</b> | <b>\$ 7,205,854,245</b> | <b>\$ 6,132,476</b>          |
| <b>Drainage Districts</b>           |                              |                         |                         |                              |
| Assets                              |                              |                         |                         |                              |
| Cash and investments                | \$ 2,904,928                 | \$ 1,383,067            | \$ 1,497,639            | \$ 2,790,356                 |
| <b>Total assets</b>                 | <b>\$ 2,904,928</b>          | <b>\$ 1,383,067</b>     | <b>\$ 1,497,639</b>     | <b>\$ 2,790,356</b>          |
| Liabilities                         |                              |                         |                         |                              |
| Due to governmental agencies        | \$ 2,904,928                 | \$ 1,383,067            | \$ 1,497,639            | \$ 2,790,356                 |
| <b>Total liabilities</b>            | <b>\$ 2,904,928</b>          | <b>\$ 1,383,067</b>     | <b>\$ 1,497,639</b>     | <b>\$ 2,790,356</b>          |
| <b>Condemnations Deposits</b>       |                              |                         |                         |                              |
| Assets                              |                              |                         |                         |                              |
| Cash and investments                | \$ 516,928                   | \$ 10,649,509           | \$ 10,835,759           | \$ 330,678                   |
| <b>Total assets</b>                 | <b>\$ 516,928</b>            | <b>\$ 10,649,509</b>    | <b>\$ 10,835,759</b>    | <b>\$ 330,678</b>            |
| Liabilities                         |                              |                         |                         |                              |
| Amounts available for distributions | \$ 516,928                   | \$ 10,649,509           | \$ 10,835,759           | \$ 330,678                   |
| <b>Total liabilities</b>            | <b>\$ 516,928</b>            | <b>\$ 10,649,509</b>    | <b>\$ 10,835,759</b>    | <b>\$ 330,678</b>            |
| <b>Sheriff - Trustee Accounts</b>   |                              |                         |                         |                              |
| Assets                              |                              |                         |                         |                              |
| Cash and investments                | \$ 1,854,694                 | \$ 39,778,236           | \$ 38,239,325           | \$ 3,393,605                 |
| <b>Total assets</b>                 | <b>\$ 1,854,694</b>          | <b>\$ 39,778,236</b>    | <b>\$ 38,239,325</b>    | <b>\$ 3,393,605</b>          |
| Liabilities                         |                              |                         |                         |                              |
| Amounts available for distributions | \$ 1,854,694                 | \$ 39,778,236           | \$ 38,239,325           | \$ 3,393,605                 |
| <b>Total liabilities</b>            | <b>\$ 1,854,694</b>          | <b>\$ 39,778,236</b>    | <b>\$ 38,239,325</b>    | <b>\$ 3,393,605</b>          |

Continued on  
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Lake County, Illinois

Combining Statement of Changes in Fiduciary Assets and Liabilities  
 Agency Funds  
 November 30, 2017

|                                                             | Balance<br>November 30, 2016 | Additions            | Deductions           | Balance<br>November 30, 2017 |
|-------------------------------------------------------------|------------------------------|----------------------|----------------------|------------------------------|
| <b>County Clerk Redemption</b>                              |                              |                      |                      |                              |
| Assets                                                      |                              |                      |                      |                              |
| Cash and investments                                        | \$ 3,473,099                 | \$ 20,669,767        | \$ 22,129,089        | \$ 2,013,777                 |
| <b>Total assets</b>                                         | <b>\$ 3,473,099</b>          | <b>\$ 20,669,767</b> | <b>\$ 22,129,089</b> | <b>\$ 2,013,777</b>          |
| Liabilities                                                 |                              |                      |                      |                              |
| Amounts available for distributions                         | \$ 3,473,099                 | \$ 20,669,767        | \$ 22,129,089        | \$ 2,013,777                 |
| <b>Total liabilities</b>                                    | <b>\$ 3,473,099</b>          | <b>\$ 20,669,767</b> | <b>\$ 22,129,089</b> | <b>\$ 2,013,777</b>          |
| <b>Office of the Circuit Clerk</b>                          |                              |                      |                      |                              |
| Assets                                                      |                              |                      |                      |                              |
| Cash and investments                                        | \$ 9,678,832                 | \$ 38,590,363        | \$ 37,816,769        | \$ 10,452,426                |
| <b>Total assets</b>                                         | <b>\$ 9,678,832</b>          | <b>\$ 38,590,363</b> | <b>\$ 37,816,769</b> | <b>\$ 10,452,426</b>         |
| Liabilities                                                 |                              |                      |                      |                              |
| Due to governmental agencies                                | \$ 2,130,616                 | \$ 28,492,173        | \$ 28,440,333        | \$ 2,182,456                 |
| Amounts available for distributions                         | 7,548,216                    | 10,098,190           | 9,376,436            | 8,269,970                    |
| <b>Total liabilities</b>                                    | <b>\$ 9,678,832</b>          | <b>\$ 38,590,363</b> | <b>\$ 37,816,769</b> | <b>\$ 10,452,426</b>         |
| <b>Lake County Tax Sales</b>                                |                              |                      |                      |                              |
| Assets                                                      |                              |                      |                      |                              |
| Cash and investments                                        | \$ 1,741,394                 | \$ 1,885,075         | \$ 2,236,083         | \$ 1,390,386                 |
| Accounts receivable, net of allowance<br>for uncollectibles | 296,225                      | -                    | 161,134              | 135,091                      |
| <b>Total assets</b>                                         | <b>\$ 2,037,619</b>          | <b>\$ 1,885,075</b>  | <b>\$ 2,397,217</b>  | <b>\$ 1,525,477</b>          |
| Liabilities                                                 |                              |                      |                      |                              |
| Amounts available for distributions                         | \$ 2,037,619                 | \$ 1,885,075         | \$ 2,397,217         | \$ 1,525,477                 |
| <b>Total liabilities</b>                                    | <b>\$ 2,037,619</b>          | <b>\$ 1,885,075</b>  | <b>\$ 2,397,217</b>  | <b>\$ 1,525,477</b>          |
| <b>Winchester house Patient Accounts</b>                    |                              |                      |                      |                              |
| Assets                                                      |                              |                      |                      |                              |
| Cash and investments                                        | \$ 30,916                    | \$ 100,499           | \$ 103,511           | \$ 27,904                    |
| <b>Total assets</b>                                         | <b>\$ 30,916</b>             | <b>\$ 100,499</b>    | <b>\$ 103,511</b>    | <b>\$ 27,904</b>             |
| Liabilities                                                 |                              |                      |                      |                              |
| Amounts available for distributions                         | \$ 30,916                    | \$ 100,499           | \$ 103,511           | \$ 27,904                    |
| <b>Total liabilities</b>                                    | <b>\$ 30,916</b>             | <b>\$ 100,499</b>    | <b>\$ 103,511</b>    | <b>\$ 27,904</b>             |

Continued From  
 Previous Page

Lake County, Illinois

**Combining Statement of Changes in Fiduciary Assets and Liabilities  
Agency Funds  
November 30, 2017**

|                                                             | Balance<br>November 30, 2016 | Additions               | Deductions              | Balance<br>November 30, 2017 |
|-------------------------------------------------------------|------------------------------|-------------------------|-------------------------|------------------------------|
| <b>Health Department Accounts</b>                           |                              |                         |                         |                              |
| Assets                                                      |                              |                         |                         |                              |
| Cash and investments                                        | \$ 152,121                   | \$ 1,128,122            | \$ 1,163,694            | \$ 116,549                   |
| <b>Total assets</b>                                         | <b>\$ 152,121</b>            | <b>\$ 1,128,122</b>     | <b>\$ 1,163,694</b>     | <b>\$ 116,549</b>            |
| Liabilities                                                 |                              |                         |                         |                              |
| Amounts available for distributions                         | \$ 152,121                   | \$ 1,128,122            | \$ 1,163,694            | \$ 116,549                   |
| <b>Total liabilities</b>                                    | <b>\$ 152,121</b>            | <b>\$ 1,128,122</b>     | <b>\$ 1,163,694</b>     | <b>\$ 116,549</b>            |
| <b>Other</b>                                                |                              |                         |                         |                              |
| Assets                                                      |                              |                         |                         |                              |
| Cash and investments                                        | \$ 5,883,421                 | \$ 2,794,218            | \$ 2,521,687            | \$ 6,155,952                 |
| Accounts receivable, net of allowance<br>for uncollectibles | 6,839                        | -                       | 918                     | 5,921                        |
| <b>Total assets</b>                                         | <b>\$ 5,890,260</b>          | <b>\$ 2,794,218</b>     | <b>\$ 2,522,605</b>     | <b>\$ 6,161,873</b>          |
| Liabilities                                                 |                              |                         |                         |                              |
| Due to governmental agencies                                | \$ -                         | \$ 542,955              | \$ -                    | \$ 542,955                   |
| Amounts available for distributions                         | 5,890,260                    | 2,251,263               | 2,522,605               | 5,618,918                    |
| <b>Total liabilities</b>                                    | <b>\$ 5,890,260</b>          | <b>\$ 2,794,218</b>     | <b>\$ 2,522,605</b>     | <b>\$ 6,161,873</b>          |
| <b>Total Agency Funds</b>                                   |                              |                         |                         |                              |
| Assets                                                      |                              |                         |                         |                              |
| Cash and investments                                        | \$ 32,093,490                | \$ 7,323,108,420        | \$ 7,322,397,801        | \$ 32,804,109                |
| Accounts receivable, net of allowance<br>for uncollectibles | 303,064                      | -                       | 162,052                 | 141,012                      |
| <b>Total assets</b>                                         | <b>\$ 32,396,554</b>         | <b>\$ 7,323,108,420</b> | <b>\$ 7,322,559,853</b> | <b>\$ 32,945,121</b>         |
| Liabilities                                                 |                              |                         |                         |                              |
| Due to governmental agencies                                | \$ 10,892,701                | \$ 7,236,004,804        | \$ 7,235,792,217        | \$ 11,105,288                |
| Due to other funds                                          | -                            | 542,955                 | -                       | 542,955                      |
| Amounts available for distributions                         | 21,503,853                   | 86,560,661              | 86,767,636              | 21,296,878                   |
| <b>Total liabilities</b>                                    | <b>\$ 32,396,554</b>         | <b>\$ 7,323,108,420</b> | <b>\$ 7,322,559,853</b> | <b>\$ 32,945,121</b>         |

## STATISTICAL SECTION

## Statistical Section

This part of the County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

### Contents

| <b>Financial Trends</b>                                                                                                                                                                                                 | <b><u>Page</u></b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.                                                                   | 135-139            |
| <b>Revenue Capacity</b>                                                                                                                                                                                                 |                    |
| These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.                                                                                     | 140-143            |
| <b>Debt Capacity</b>                                                                                                                                                                                                    |                    |
| These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.                     | 144-147            |
| <b>Demographic and Economic Information</b>                                                                                                                                                                             |                    |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.                                                      | 148-149            |
| <b>Operating Information</b>                                                                                                                                                                                            |                    |
| These schedules contain service and capital asset data to help the reader understand how the information in the County's financial report relates to the services the County's provides and the activities it performs. | 150-152            |

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

**Lake County, Illinois  
Net Position by Component  
Last Ten Fiscal Years**

|                                                 | Fiscal Year      |                  |                |                |                  |                  |                  |                  |                  |                  |
|-------------------------------------------------|------------------|------------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                                 | 2008             | 2009             | 2010           | 2011           | 2012             | 2013             | 2014             | 2015             | 2016             | 2017             |
| <b>Governmental activities</b>                  |                  |                  |                |                |                  |                  |                  |                  |                  |                  |
| Invested in capital assets, net of related debt | \$ 672,255,151   | \$ 685,233,494   | \$ 437,327,939 | \$ 453,954,474 | \$ 470,868,639   | \$ 509,234,917   | \$ 522,185,694   | \$ 553,962,222   | \$ 577,423,245   | \$ 604,653,085   |
| Restricted                                      | 90,571,093       | 222,481,764      | 154,093,151    | 173,433,421    | 245,286,840      | 196,131,349      | 198,144,737      | 203,013,867      | 214,185,000      | 218,992,679      |
| Unrestricted                                    | 222,188,077      | 117,816,791      | 97,100,237     | 110,761,083    | 48,006,985       | 89,210,800       | 82,005,485       | 69,476,927       | 46,296,310       | 46,360,797       |
| Total governmental activities net position      | \$ 985,014,321   | \$ 1,025,532,049 | \$ 688,521,327 | \$ 738,148,978 | \$ 764,162,464   | \$ 794,577,066   | \$ 802,335,916   | \$ 826,453,016   | \$ 837,904,555   | \$ 870,006,561   |
| <b>Business-type activities</b>                 |                  |                  |                |                |                  |                  |                  |                  |                  |                  |
| Invested in capital assets, net of related debt | \$ 227,012,017   | \$ 231,118,624   | \$ 181,722,143 | \$ 180,513,597 | \$ 184,815,490   | \$ 183,821,143   | \$ 193,657,122   | \$ 211,371,943   | \$ 213,743,587   | \$ 210,584,757   |
| Restricted                                      | 33,483,910       | 36,655,447       | 42,538,776     | 45,623,377     | 46,551,128       | 42,813,067       | 35,412,350       | 32,102,706       | 29,510,013       | 32,918,939       |
| Unrestricted                                    | 21,336,643       | 22,976,291       | 20,249,852     | 21,890,632     | 22,111,971       | 29,988,051       | 29,152,624       | 28,589,006       | 27,208,186       | 37,086,637       |
| Total business-type activities net position     | \$ 281,832,570   | \$ 290,750,362   | \$ 244,510,771 | \$ 248,027,606 | \$ 253,478,589   | \$ 256,622,261   | \$ 258,222,096   | \$ 272,063,655   | \$ 270,461,786   | \$ 280,590,333   |
| <b>Primary government</b>                       |                  |                  |                |                |                  |                  |                  |                  |                  |                  |
| Invested in capital assets, net of related debt | \$ 899,267,258   | \$ 916,352,118   | \$ 619,050,082 | \$ 634,468,071 | \$ 655,684,129   | \$ 693,056,060   | \$ 715,842,816   | \$ 765,334,165   | \$ 791,166,832   | \$ 815,237,842   |
| Restricted                                      | 124,055,003      | 259,137,211      | 196,631,927    | 219,056,798    | 291,837,968      | 238,944,416      | 233,557,087      | 235,116,573      | 243,695,013      | 251,911,618      |
| Unrestricted                                    | 243,524,720      | 140,793,082      | 117,350,089    | 132,651,715    | 70,118,956       | 119,498,851      | 111,158,109      | 98,065,933       | 73,504,496       | 83,447,434       |
| Total primary government net position           | \$ 1,266,846,891 | \$ 1,316,282,411 | \$ 933,032,098 | \$ 986,176,584 | \$ 1,017,641,053 | \$ 1,051,499,327 | \$ 1,060,558,012 | \$ 1,098,516,671 | \$ 1,108,366,341 | \$ 1,150,596,894 |

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 and 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

**Lake County, Illinois**  
**Changes in Net Position, Last Ten Fiscal Years**

|                                                       | 2008                  | 2009                  | 2010                  | 2011                  | 2012                  | 2013                  | 2014                  | 2015                  | 2016                  | 2017                  |
|-------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Expenses</b>                                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Governmental Activities:                              |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| General Government                                    | \$ 56,633,810         | \$ 67,923,860         | \$ 61,608,059         | \$ 55,490,037         | \$ 71,563,698         | \$ 65,259,648         | \$ 83,702,134         | \$ 72,398,409         | \$ 81,028,643         | \$ 56,431,241         |
| Law and Judicial                                      | 107,221,719           | 107,893,168           | 112,836,472           | 112,886,811           | 110,868,346           | 112,815,147           | 117,215,413           | 122,490,371           | 124,047,738           | 131,187,893           |
| Health and Human Services                             | 99,604,863            | 102,573,121           | 98,988,773            | 93,640,935            | 94,652,064            | 92,589,589            | 90,983,927            | 95,725,802            | 87,823,931            | 85,632,519            |
| Transportation                                        | 48,628,136            | 50,788,189            | 44,636,335            | 48,915,150            | 58,269,808            | 59,844,866            | 79,603,555            | 57,105,603            | 59,033,985            | 53,941,336            |
| Planning and Economic Development                     | 26,374,081            | 12,453,333            | 12,731,692            | 10,556,297            | 11,283,298            | 10,749,678            | 13,328,016            | 11,512,119            | 14,904,989            | 11,440,752            |
| Culture, Recreation, Education                        | 13,544,178            | 31,885,687            | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Interest and Fiscal Charges                           | 10,147,817            | 12,338,241            | 1,715,768             | 3,522,509             | 3,988,618             | 4,064,955             | 4,979,451             | 5,848,509             | 7,771,874             | 7,510,276             |
| <b>Total Governmental Activities Expenses</b>         | <b>362,154,604</b>    | <b>385,855,599</b>    | <b>332,517,099</b>    | <b>325,011,739</b>    | <b>350,625,832</b>    | <b>345,323,883</b>    | <b>389,812,496</b>    | <b>365,080,813</b>    | <b>374,611,160</b>    | <b>346,144,017</b>    |
| Business-Type Activities:                             |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Water and Sewer                                       | 36,085,026            | 35,630,269            | 36,625,005            | 38,101,923            | 39,239,729            | 39,880,234            | 40,885,192            | 40,224,078            | 43,125,604            | 42,133,046            |
| Golf Courses                                          | 4,165,757             | 4,363,137             | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Fox River Recreation Area                             | 291,862               | 293,619               | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| <b>Total Business-Type Activities Expenses</b>        | <b>40,542,645</b>     | <b>40,287,025</b>     | <b>36,625,005</b>     | <b>38,101,923</b>     | <b>39,239,729</b>     | <b>39,880,234</b>     | <b>40,885,192</b>     | <b>40,224,078</b>     | <b>43,125,604</b>     | <b>42,133,046</b>     |
| <b>Total Primary Government Expenses</b>              | <b>\$ 402,697,249</b> | <b>\$ 426,142,624</b> | <b>\$ 369,142,104</b> | <b>\$ 363,113,662</b> | <b>\$ 389,865,561</b> | <b>\$ 385,204,117</b> | <b>\$ 430,697,688</b> | <b>\$ 405,304,891</b> | <b>\$ 417,736,764</b> | <b>\$ 388,277,063</b> |
| <b>Program Revenues</b>                               |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Governmental activities:                              |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Charges for Services:                                 |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| General Government                                    | \$ 27,046,050         | \$ 24,319,733         | \$ 26,362,955         | \$ 28,846,254         | \$ 25,598,809         | \$ 26,833,956         | \$ 23,887,879         | \$ 25,791,388         | \$ 27,061,757         | \$ 10,135,352         |
| Law and Judicial                                      | 29,839,961            | 30,043,661            | 31,532,934            | 30,447,615            | 32,546,464            | 32,597,251            | 30,915,204            | 36,781,653            | 34,938,940            | 17,471,956            |
| Health and Human Services                             | 32,684,579            | 32,417,043            | 29,003,123            | 30,309,337            | 31,857,231            | 33,372,109            | 31,140,466            | 35,508,549            | 26,957,448            | 5,517,814             |
| Transportation                                        | 7,984,564             | 5,922,551             | 10,383,820            | 8,242,819             | 4,815,621             | 5,692,525             | 16,785,544            | 8,833,848             | 3,110,382             | 1,844,615             |
| Planning and Economic Development                     | 3,168,254             | 2,235,977             | 2,541,680             | 2,108,053             | 2,217,658             | 2,306,488             | 3,212,117             | 3,764,577             | 2,327,719             | 2,507,708             |
| Culture, Recreation, Education                        | 2,654,420             | 2,770,455             | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Operating grants and contributions:                   |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| General Government                                    | 233,080               | 38,406                | 708,829               | 3,970,500             | 2,309,504             | 76,287                | 439,143               | 1,172,128             | 778,836               | 2,279,695             |
| Law and Judicial                                      | 431,435               | 2,102,940             | 1,287,919             | 2,051,397             | 1,363,793             | 1,477,836             | 1,673,985             | 1,325,546             | 1,422,667             | 14,800,707            |
| Health and Human Services                             | 34,309,578            | 35,872,387            | 37,259,114            | 33,758,548            | 30,739,943            | 31,277,378            | 31,400,853            | 24,761,589            | 24,387,410            | 46,953,119            |
| Transportation                                        | -                     | -                     | 92,390                | 147,867               | 169,322               | 147,593               | 142,769               | 184,686               | 139,671               | 7,715,834             |
| Planning and Economic Development                     | 5,762,753             | 5,384,988             | 8,879,736             | 6,564,250             | 7,707,497             | 6,896,434             | 7,148,951             | 5,286,800             | 9,198,100             | 7,237,097             |
| Interest and Fiscal Charges                           | -                     | -                     | -                     | 641,197               | 669,075               | 615,883               | 620,567               | -                     | -                     | -                     |
| Culture, Recreation, Education                        | 1,303,181             | 1,171,012             | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Capital grants and contributions:                     |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| General Government                                    | 666,346               | 41,737                | 280,558               | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Law and Judicial                                      | -                     | 299,484               | 35,510                | 11,854                | 4,102                 | 5,201                 | 74,872                | 22,283                | -                     | -                     |
| Transportation                                        | 10,932,011            | 10,592,312            | 12,583,843            | 12,704,292            | 11,976,712            | 11,466,733            | 13,079,453            | 9,935,635             | 10,685,918            | 10,462,088            |
| <b>Total Governmental Activities Program Revenues</b> | <b>157,016,212</b>    | <b>153,212,686</b>    | <b>160,952,411</b>    | <b>159,803,983</b>    | <b>151,975,731</b>    | <b>152,765,674</b>    | <b>160,521,803</b>    | <b>153,368,682</b>    | <b>141,008,848</b>    | <b>126,925,985</b>    |

**Lake County, Illinois**  
**Changes in Net Position, Last Ten Fiscal Years (Continued)**

|                                                           | 2008                    | 2009                    | 2010                    | 2011                    | 2012                    | 2013                    | 2014                    | 2015                    | 2016                    | 2017                    |
|-----------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Business-Type Activities:</b>                          |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Charges for services:                                     |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Water and Sewer                                           | \$ 33,834,786           | \$ 36,226,044           | \$ 38,452,505           | \$ 37,557,721           | \$ 38,834,554           | \$ 37,655,774           | \$ 37,886,643           | \$ 37,850,577           | \$ 38,475,219           | \$ 42,286,641           |
| Golf Courses                                              | 4,732,357               | 4,638,033               | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| Fox River Recreation Area                                 | 212,414                 | 219,129                 | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| Operating Grants & Contributions                          |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Water and Sewer                                           | 73,000                  | -                       | 94,754                  | 236,518                 | -                       | 339,309                 | 341,585                 | 340,866                 | 339,999                 | 342,644                 |
| Capital Grants and Contributions:                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Water and Sewer                                           | 3,966,022               | 5,025,630               | 8,805,146               | 1,618,911               | 3,924,122               | 3,643,241               | 3,301,292               | 14,937,097              | 2,068,955               | 8,937,830               |
| <b>Total Business-Type Activities Program Revenues</b>    | <b>42,818,579</b>       | <b>46,108,836</b>       | <b>47,352,405</b>       | <b>39,413,150</b>       | <b>42,758,676</b>       | <b>41,638,324</b>       | <b>41,529,520</b>       | <b>53,128,540</b>       | <b>40,884,173</b>       | <b>51,567,115</b>       |
| <b>Total Primary Government Program Revenues</b>          | <b>\$ 199,834,791</b>   | <b>\$ 199,321,522</b>   | <b>\$ 208,304,816</b>   | <b>\$ 199,217,133</b>   | <b>\$ 194,734,407</b>   | <b>\$ 194,403,998</b>   | <b>\$ 202,051,323</b>   | <b>\$ 206,497,222</b>   | <b>\$ 181,893,021</b>   | <b>\$ 178,493,100</b>   |
| <b>Net (Expense) / Revenue</b>                            |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Governmental Activities                                   | \$ (205,138,392)        | \$ (232,642,913)        | \$ (171,564,688)        | \$ (165,207,756)        | \$ (198,650,101)        | \$ (192,558,209)        | \$ (229,290,693)        | \$ (211,712,131)        | \$ (233,602,312)        | \$ (219,218,032)        |
| Business-Type Activities                                  | 2,275,934               | 5,821,811               | 10,727,400              | 1,311,227               | 3,518,947               | 1,758,090               | 644,328                 | 12,904,462              | (2,241,431)             | 9,434,069               |
| <b>Total Primary Government Net Expense</b>               | <b>\$ (202,862,458)</b> | <b>\$ (226,821,102)</b> | <b>\$ (160,837,288)</b> | <b>\$ (163,896,529)</b> | <b>\$ (195,131,154)</b> | <b>\$ (190,800,119)</b> | <b>\$ (228,646,365)</b> | <b>\$ (198,807,669)</b> | <b>\$ (235,843,743)</b> | <b>\$ (209,783,963)</b> |
| <b>General Revenues and Other Changes in Net Position</b> |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Governmental activities:                                  |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Taxes                                                     |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Property Taxes                                            | \$ 189,026,884          | \$ 199,011,309          | \$ 140,333,148          | \$ 145,355,569          | \$ 148,469,494          | \$ 149,079,320          | \$ 152,578,589          | \$ 155,195,487          | \$ 158,046,978          | \$ 159,945,671          |
| Sales Taxes                                               | 44,426,469              | 47,132,614              | 48,358,943              | 50,854,680              | 54,035,753              | 54,324,894              | 59,315,066              | 59,680,561              | 61,639,738              | 60,998,179              |
| Income Taxes                                              | 7,748,129               | 6,651,404               | 6,439,960               | 6,453,060               | 7,250,818               | 7,862,534               | 7,900,226               | 8,779,435               | 8,031,953               | 7,578,567               |
| Personal property replacement Taxes                       | 3,792,087               | 3,199,126               | 3,449,387               | 3,039,634               | 3,045,202               | 3,375,878               | 3,475,408               | 3,705,966               | 3,283,812               | 3,467,850               |
| Other Taxes                                               | 1,395,547               | 1,186,451               | 1,266,068               | 1,472,325               | 1,638,745               | 1,888,041               | 2,285,255               | 2,885,476               | 3,107,210               | 3,362,519               |
| Investment income                                         | 16,143,735              | 12,273,071              | 8,038,102               | 5,984,893               | 6,060,092               | 4,936,067               | 6,330,657               | 5,300,137               | 6,723,697               | 6,442,101               |
| Gain on sale of capital assets                            | 215,408                 | 354,938                 | 245,609                 | 476,738                 | 231,325                 | 259,635                 | 272,505                 | 355,992                 | 281,090                 | -                       |
| Miscellaneous                                             | -                       | 3,118,599               | 1,804,509               | 1,198,508               | 3,932,158               | 1,546,442               | 4,591,838               | 1,321,046               | 3,939,373               | 9,185,151               |
| Transfers                                                 | (68,523)                | 233,129                 | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| <b>Total governmental activities</b>                      | <b>262,679,736</b>      | <b>273,160,641</b>      | <b>209,935,726</b>      | <b>214,835,407</b>      | <b>224,663,587</b>      | <b>223,272,811</b>      | <b>236,749,544</b>      | <b>237,224,100</b>      | <b>245,053,851</b>      | <b>250,980,038</b>      |
| Business-type activities:                                 |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Property taxes                                            | 873,130                 | 885,701                 | 876,326                 | 859,567                 | 815,521                 | 755,770                 | 734,146                 | 352,821                 | 360,059                 | 377,347                 |
| Investment income                                         | 3,260,282               | 2,419,977               | 1,620,011               | 1,307,352               | 1,082,314               | 613,783                 | 166,460                 | 161,698                 | 174,011                 | 294,547                 |
| Transfers                                                 | 68,523                  | (233,129)               | -                       | -                       | -                       | -                       | -                       | -                       | -                       | -                       |
| Gain (loss) on sale of capital assets                     | 19,001                  | 23,342                  | 23,994                  | 38,689                  | 34,201                  | 16,029                  | 54,901                  | 26,358                  | 105,492                 | 22,584                  |
| <b>Total business-type activities</b>                     | <b>4,220,936</b>        | <b>3,095,891</b>        | <b>2,520,331</b>        | <b>2,205,608</b>        | <b>1,932,036</b>        | <b>1,385,582</b>        | <b>955,507</b>          | <b>540,877</b>          | <b>639,562</b>          | <b>694,478</b>          |
| <b>Total primary government</b>                           | <b>\$ 266,900,672</b>   | <b>\$ 276,256,532</b>   | <b>\$ 212,456,057</b>   | <b>\$ 217,041,015</b>   | <b>\$ 226,595,623</b>   | <b>\$ 224,658,393</b>   | <b>\$ 237,705,051</b>   | <b>\$ 237,764,977</b>   | <b>\$ 245,693,413</b>   | <b>\$ 251,674,516</b>   |
| <b>Change in Net Position</b>                             |                         |                         |                         |                         |                         |                         |                         |                         |                         |                         |
| Governmental activities                                   | \$ 57,541,344           | \$ 40,517,728           | \$ 38,371,038           | \$ 49,627,651           | \$ 26,013,486           | \$ 30,714,602           | \$ 7,458,851            | \$ 25,511,969           | \$ 11,451,539           | \$ 31,762,006           |
| Business-type activities                                  | 6,496,870               | 8,917,702               | 13,247,731              | 3,516,835               | 5,450,983               | 3,143,672               | 1,599,835               | 13,445,339              | (1,601,869)             | 10,128,547              |
| <b>Total primary government</b>                           | <b>\$ 64,038,214</b>    | <b>\$ 49,435,430</b>    | <b>\$ 51,618,769</b>    | <b>\$ 53,144,486</b>    | <b>\$ 31,464,469</b>    | <b>\$ 33,858,274</b>    | <b>\$ 9,058,686</b>     | <b>\$ 38,957,308</b>    | <b>\$ 9,849,670</b>     | <b>\$ 41,890,553</b>    |

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

**Lake County, Illinois  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years**

|                                           | Fiscal Year           |                       |                       |                       |                       |                       |                       |                       |                       |                       |
|-------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                           | 2008                  | 2009                  | 2010                  | 2011                  | 2012                  | 2013                  | 2014                  | 2015                  | 2016                  | 2017                  |
| <b>General Fund</b>                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Reserved                                  | \$ 14,328,921         | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| Designated                                | 23,201,425            | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Undesignated                              | 76,123,395            | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Nonspendable                              | -                     | 289,895               | 395,786               | 325,398               | 432,952               | 507,462               | 4,652,643             | 3,008,808             | 1,476,914             | #REF!                 |
| Committed                                 | -                     | 39,394,769            | 40,164,892            | 27,941,868            | 23,775,824            | 63,485,266            | 61,479,060            | 67,920,822            | 66,562,202            | 43,373,373            |
| Assigned                                  | -                     | -                     | 36,427,077            | 32,321,201            | 20,475,453            | 20,000,000            | 20,000,000            | 23,698,929            | 22,735,465            | 17,520,485            |
| Unassigned (deficit)                      | -                     | 86,113,201            | 56,478,418            | 85,536,651            | 83,196,131            | 50,230,909            | 43,650,344            | 31,078,987            | 29,516,775            | 58,706,238            |
| <b>Total General Fund</b>                 | <b>\$ 113,653,741</b> | <b>\$ 125,797,865</b> | <b>\$ 133,466,173</b> | <b>\$ 146,125,118</b> | <b>\$ 127,880,360</b> | <b>\$ 134,223,637</b> | <b>\$ 129,782,047</b> | <b>\$ 125,707,546</b> | <b>\$ 120,291,356</b> | <b>#REF!</b>          |
| <b>All other Governmental Funds</b>       |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Reserved                                  | \$ 49,175,422         | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| Designated                                |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Special Revenue Funds                     | 68,782,542            | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Capital Projects Fund                     | 26,036,614            | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Undesignated                              |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Special Revenue Funds                     | 112,345,206           | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Capital Projects Fund                     | 17,795                | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Nonspendable                              | -                     | 1,857,087             | 1,527,046             | 1,138,551             | 1,676,475             | 1,477,698             | 1,563,855             | 1,890,917             | 2,019,537             | 2,024,912             |
| Restricted                                | -                     | 234,620,744           | 152,343,446           | 222,327,704           | 245,347,790           | 255,469,331           | 227,631,982           | 296,046,244           | 284,725,191           | 242,669,383           |
| Committed                                 | -                     | 17,610,866            | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Unassigned (deficit)                      | -                     | (94,770)              | (75,733)              | (449,373)             | -                     | -                     | (416,071)             | (102,794)             | (328,321)             | (182,801)             |
| <b>Total all other Governmental Funds</b> | <b>\$ 256,357,579</b> | <b>\$ 253,993,927</b> | <b>\$ 153,794,759</b> | <b>\$ 223,016,882</b> | <b>\$ 247,024,265</b> | <b>\$ 256,947,029</b> | <b>\$ 228,779,766</b> | <b>\$ 297,834,367</b> | <b>\$ 286,416,407</b> | <b>\$ 244,511,494</b> |

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

Lake County implemented GASB Statement 54 in 2009.

Lake County, Illinois  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**

|                                                               | 2008                 | 2009                | 2010                 | 2011                 | 2012                | 2013                 | 2014                   | 2015                 | 2016                   | 2017                   |
|---------------------------------------------------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|------------------------|----------------------|------------------------|------------------------|
| <b>Revenues</b>                                               |                      |                     |                      |                      |                     |                      |                        |                      |                        |                        |
| Taxes                                                         | \$ 260,979,186       | \$ 272,615,986      | \$ 217,717,629       | \$ 224,479,792       | \$ 230,692,111      | \$ 231,699,926       | \$ 242,352,295         | \$ 243,753,327       | \$ 248,333,711         | \$ 249,182,497         |
| Charges for services                                          | 37,917,695           | 36,843,637          | 37,191,891           | 36,552,597           | 39,927,306          | 37,055,817           | 33,401,026             | 32,431,948           | 31,677,160             | 29,026,513             |
| License and permits                                           | 3,086,115            | 2,554,512           | 2,864,874            | 3,200,883            | 3,386,151           | 5,180,596            | 5,580,960              | 5,854,084            | 5,481,068              | 5,785,353              |
| Fines and forfeitures                                         | 1,399,639            | 1,311,690           | 1,240,881            | 1,262,734            | 1,400,778           | 1,288,828            | 1,236,607              | 1,364,046            | 1,295,696              | 1,326,385              |
| Intergovernmental                                             | 89,324,098           | 85,266,890          | 93,345,150           | 92,827,545           | 86,491,004          | 84,795,364           | 96,403,548             | 87,731,383           | 77,724,457             | 78,983,052             |
| Investment income                                             | 13,151,486           | 8,247,787           | 2,979,058            | 1,653,616            | 1,353,308           | 1,183,644            | 2,225,936              | 1,332,699            | 3,086,144              | 3,074,478              |
| Miscellaneous                                                 | 9,984,424            | 10,247,084          | 10,506,858           | 8,992,630            | 7,881,774           | 7,631,874            | 8,525,630              | 9,016,258            | 10,845,295             | 9,188,551              |
| <b>Total revenues</b>                                         | <b>415,842,643</b>   | <b>417,087,586</b>  | <b>365,846,341</b>   | <b>368,969,797</b>   | <b>371,132,432</b>  | <b>368,836,049</b>   | <b>389,726,002</b>     | <b>381,483,745</b>   | <b>378,443,531</b>     | <b>376,566,829</b>     |
| <b>Expenditures</b>                                           |                      |                     |                      |                      |                     |                      |                        |                      |                        |                        |
| General government                                            | 47,224,441           | 55,051,620          | 50,643,104           | 45,327,864           | 48,646,806          | 48,075,573           | 53,269,434             | 56,274,507           | 51,062,340             | 49,505,300             |
| Law and judicial                                              | 103,733,892          | 103,230,432         | 104,918,467          | 105,990,417          | 112,955,420         | 112,558,475          | 115,580,695            | 118,743,635          | 119,405,879            | 119,249,461            |
| Health and human services                                     | 95,920,217           | 99,843,704          | 98,544,821           | 95,260,944           | 92,784,188          | 92,818,191           | 94,380,949             | 94,510,696           | 80,446,369             | 80,091,322             |
| Transportation                                                | 20,676,875           | 21,240,022          | 18,947,856           | 21,099,729           | 19,545,730          | 20,936,169           | 22,606,685             | 20,973,504           | 21,093,790             | 21,284,017             |
| Planning and economic development                             | 11,983,533           | 11,231,299          | 14,020,867           | 10,501,839           | 11,180,304          | 10,538,285           | 13,107,376             | 11,691,586           | 14,504,494             | 10,937,792             |
| Forest preserve                                               | 23,169,432           | 24,867,968          | -                    | -                    | -                   | -                    | -                      | -                    | -                      | -                      |
| Capital outlay                                                | 113,684,454          | 124,849,834         | 52,319,591           | 57,138,326           | 74,355,180          | 96,249,923           | 117,420,877            | 95,318,799           | 96,435,922             | 122,900,691            |
| Debt service                                                  |                      |                     |                      |                      |                     |                      |                        |                      |                        |                        |
| Interest                                                      | 18,445,929           | 22,105,558          | 2,193,000            | 3,688,179            | 4,154,504           | 4,084,125            | 7,780,000              | 6,720,309            | 6,405,000              | 6,550,000              |
| Principal                                                     | 16,532,658           | 18,727,438          | 1,738,438            | 1,903,000            | 1,979,000           | 2,075,000            | 5,510,189              | 3,330,000            | 8,449,977              | 8,239,248              |
| <b>Total expenditures</b>                                     | <b>451,371,431</b>   | <b>481,147,875</b>  | <b>343,326,144</b>   | <b>340,910,298</b>   | <b>365,601,132</b>  | <b>387,335,741</b>   | <b>429,656,205</b>     | <b>407,563,036</b>   | <b>397,803,771</b>     | <b>418,757,831</b>     |
| Excess of revenues<br>over (under) expenditures               | (35,528,788)         | (64,060,289)        | 22,520,197           | 28,059,499           | 5,531,300           | (18,499,692)         | (39,930,203)           | (26,079,291)         | (19,360,240)           | (42,191,002)           |
| <b>Other Financing Sources (Uses)</b>                         |                      |                     |                      |                      |                     |                      |                        |                      |                        |                        |
| Settlement proceeds                                           | -                    | 1,750,000           | -                    | -                    | -                   | -                    | -                      | -                    | -                      | -                      |
| Proceeds from borrowing                                       | 73,443,000           | 72,105,000          | -                    | 53,344,832           | -                   | 30,000,000           | 7,000,000              | 90,000,000           | 2,245,000              | -                      |
| Payments to refunding bond escrow agent                       | 1,209,663            | (618,119)           | -                    | -                    | -                   | 4,506,098            | 48,845                 | 703,398              | -                      | -                      |
| Transfer in                                                   | 43,381,187           | 40,908,376          | 34,373,474           | 37,942,032           | 36,853,381          | 36,650,778           | 45,878,238             | 47,353,384           | 42,219,487             | 42,461,259             |
| Transfer out                                                  | (43,212,587)         | (40,659,434)        | (34,373,474)         | (37,942,032)         | (36,853,381)        | (36,650,778)         | (45,878,238)           | (47,353,384)         | (42,219,487)           | (42,461,259)           |
| Sale of capital assets                                        | 215,408              | 354,938             | 245,611              | 476,738              | 231,325             | 259,635              | 272,505                | 355,993              | 281,090                | 286,786                |
| <b>Total Other Financing Sources (Uses)</b>                   | <b>75,036,671</b>    | <b>73,840,761</b>   | <b>245,611</b>       | <b>53,821,570</b>    | <b>231,325</b>      | <b>34,765,733</b>    | <b>7,321,350</b>       | <b>91,059,391</b>    | <b>2,526,090</b>       | <b>286,786</b>         |
| <b>Net change in Fund Balances</b>                            | <b>\$ 39,507,883</b> | <b>\$ 9,780,472</b> | <b>\$ 22,765,808</b> | <b>\$ 81,881,069</b> | <b>\$ 5,762,625</b> | <b>\$ 16,266,041</b> | <b>\$ (32,608,853)</b> | <b>\$ 64,980,100</b> | <b>\$ (16,834,150)</b> | <b>\$ (41,904,216)</b> |
| Debt service as a<br>percentage of noncapital<br>expenditures | 10.2%                | 11.3%               | 1.4%                 | 2.0%                 | 2.0%                | 2.0%                 | 4.3%                   | 3.1%                 | 4.7%                   | 4.8%                   |

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

**Lake County, Illinois**  
**Assessed Value and Estimated Actual Value of Taxable Property,**  
**Last Ten Fiscal Years - REVISED**

| Fiscal Year Ended November 30, | Residential Property Equalized Assessed Value | Real Property          |                     |                     | Railroad Property        | Less: Tax Exempt Property | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value |
|--------------------------------|-----------------------------------------------|------------------------|---------------------|---------------------|--------------------------|---------------------------|------------------------------|-----------------------|--------------------------------|------------------------------------------------|
|                                |                                               | Farm Property Property | Commercial Property | Industrial Property | Equalized Assessed Value |                           |                              |                       |                                |                                                |
| 2008                           | \$ 24,310,898,898                             | \$ 138,725,008         | \$ 3,896,237,047    | \$ 1,009,514,103    | \$ 12,734,654            | \$ 1,396,156,864          | \$ 29,368,109,714            | 0.444                 | \$ 92,302,029,937              | 33.33%                                         |
| 2009                           | 26,692,708,236                                | 148,207,853            | 4,080,157,970       | 1,070,167,624       | 14,408,385               | 1,519,276,839             | 30,486,373,229               | 0.453                 | 96,026,552,859                 | 33.33%                                         |
| 2010                           | 26,444,355,479                                | 149,355,606            | 4,076,868,901       | 1,078,670,211       | 15,632,006               | 1,594,160,150             | 30,170,722,053               | 0.464                 | 95,304,177,027                 | 33.33%                                         |
| 2011                           | 25,050,610,799                                | 145,507,804            | 3,958,617,907       | 1,053,939,231       | 21,734,420               | 1,545,711,200             | 28,684,698,965               | 0.505                 | 90,700,300,525                 | 33.33%                                         |
| 2012                           | 23,008,718,334                                | 143,531,351            | 3,935,653,823       | 1,047,870,275       | 21,759,448               | 1,445,186,184             | 26,712,347,047               | 0.554                 | 84,481,047,798                 | 33.33%                                         |
| 2013                           | 20,944,050,639                                | 135,988,122            | 3,744,050,296       | 1,000,984,225       | 20,087,547               | 1,372,484,102             | 24,472,676,727               | 0.608                 | 77,543,236,811                 | 33.33%                                         |
| 2014                           | 19,562,761,708                                | 131,972,701            | 3,596,005,257       | 963,290,033         | 25,834,371               | 1,311,924,662             | 22,967,939,408               | 0.663                 | 72,846,876,898                 | 33.33%                                         |
| 2015                           | 19,272,746,722                                | 131,981,893            | 3,557,931,152       | 941,835,797         | 28,494,978               | 1,286,146,435             | 22,646,844,107               | 0.682                 | 71,806,152,241                 | 33.33%                                         |
| 2016                           | 20,048,347,079                                | 129,826,150            | 3,586,175,203       | 944,060,087         | 34,447,002               | 1,306,145,558             | 23,436,709,963               | 0.663                 | 74,235,990,162                 | 33.33%                                         |
| 2017                           | 21,305,297,484                                | 139,161,272            | 3,773,485,288       | 986,650,294         | 36,302,923               | 1,339,090,881             | 24,901,806,380               | 0.632                 | 78,730,564,839                 | 33.33%                                         |

Source: Lake County Clerk  
Go to County Clerk Website Page- Tax Info - Tax Extension Data - Township Tax Rates, P Taxes

**Lake County, Illinois  
Direct and Overlapping Property Tax Rates  
Last Ten Years**

|                                  | Year Taxes are Payable |               |             |             |              |             |              |              |             |      |
|----------------------------------|------------------------|---------------|-------------|-------------|--------------|-------------|--------------|--------------|-------------|------|
|                                  | 2008                   | 2009          | 2010        | 2011        | 2012         | 2013        | 2014         | 2015         | 2016        | 2017 |
| <b>County Direct Rates</b>       |                        |               |             |             |              |             |              |              |             |      |
| General                          | 0.453                  | 0.464         | 0.505       | 0.554       | 0.608        | 0.663       | 0.682        | 0.663        | 0.632       | n/a  |
| Forest Preserve                  | 0.199                  | 0.200         | 0.198       | 0.201       | 0.212        | 0.218       | 0.210        | 0.208        | 0.193       | n/a  |
| Elementary School District       | 0.965-4.403            | 0.998 - 4.423 | 1.095-4.879 | 1.186-5.818 | 1.322-7.302  | 1.424-8.762 | 1.453-9.799  | 1.429-9.829  | 1.367-9.150 | n/a  |
| Unit School District             | 3.064-5.691            | 3.272- 5.986  | 3.438-6.921 | 3.661-8.175 | 4.292-10.136 | 4.607-9.408 | 4.697-10.380 | 4.468-10.430 | 4.437-9.598 | n/a  |
| High School District             | 1.001-3.066            | 1.069 -3.195  | 1.101-3.497 | 1.190-3.824 | 1.322-4.556  | 1.420-5.228 | 1.448-5.539  | 1.409-5.396  | 1.329-5.060 | n/a  |
| Township                         | 0.029-0.372            | 0.031 - 0.364 | 0.033-0.372 | 0.033-0.397 | 0.025-.434   | 0.027-.490  | 0.039-0.533  | 0.037-0.508  | 0.034-0.465 | n/a  |
| Township Road & Bridge           | 0.019-0.275            | 0.007 -0.118  | 0.008-0.128 | 0.006-0.138 | 0.029-.315   | 0.032-.421  | 0.033-0.428  | 0.032-0.417  | 0.031-0.397 | n/a  |
| Gravel                           | 0.021-0.191            | 0.021 - 0.193 | 0.025-0.206 | 0.011-0.227 | 0.020-0.250  | 0.005-.025  | 0.020-0.250  | 0.020-0.250  | 0.019-0.249 | n/a  |
| Mosquito Abatement-Jawa          | 0.010-0.042            | 0.011 - 0.012 | 0.011-0.013 | 0.012-0.014 | 0.014-0.015  | 0.007-.015  | 0.013-0.441  | 0.012-0.054  | 0.012-0.046 | n/a  |
| Central Lake County Joint Action | 0.042                  | 0.042         | 0.045       | 0.047       | 0.047        | 0.055       | 0.056        | 0.054        | 0.046       | n/a  |
| Sanitary District                | 0.032-0.192            | 0.032 - 0.194 | 0.035-0.216 | 0.039-0.241 | 0.044-0.25   | 0.049-.250  | 0.054-0.250  | 0.053-0.250  | 0.050-0.236 | n/a  |
| Park District                    | 0.019-0.707            | 0.020 - 0.703 | 0.022-0.767 | 0.024-0.894 | 0.027-1.101  | 0.030-1.260 | 0.031-1.298  | 0.031-1.322  | 0.029-1.186 | n/a  |
| Library District                 | 0.150-0.447            | 0.161 - 0.452 | 0.17-0.45   | 0.185-0.475 | 0.231-.581   | 0.228-.656  | 0.231-0.709  | 0.225-0.709  | 0.220-0.680 | n/a  |
| Rural Fire Protection District   | 0.124-0.677            | 0.127 - 0.532 | 0.111-0.754 | 0.129-0.875 | 0.132-0.988  | 0.126-1.093 | 0.128-1.294  | 0.123-1.296  | 0.116-1.207 | n/a  |
| Cities and Villages              | 0.012-2.491            | 0.012 - 2.616 | 0.013-2.721 | 0.014-3.511 | 0.016-3.554  | 0.018-4.616 | 0.018-5.160  | 0.018-6.074  | 0.016-5.760 | n/a  |
| College District                 | 0.196-0.278            | 0.200 - 3.12  | 0.218-0.305 | 0.240-0.340 | 0.272-0.427  | 0.296-.436  | 0.306-0.453  | 0.299-0.435  | 0.285-0.407 | n/a  |

Source: Lake County Clerk  
P-Tax Series - District Detail  
N/A - Final numbers not available at time of publication

**Lake County, Illinois  
Principal Property Tax Payers  
Current Year and Nine Years Ago**

| <u>Taxpayer</u>                                            | <u>Type of Business</u>             | 2017                                 |           |                                     | 2008                                 |           |                                     |
|------------------------------------------------------------|-------------------------------------|--------------------------------------|-----------|-------------------------------------|--------------------------------------|-----------|-------------------------------------|
|                                                            |                                     | Fiscal Assessed Value (in Thousands) | Year Rank | % of Total Equalized Assessed Value | Fiscal Assessed Value (in Thousands) | Year Rank | % of Total Equalized Assessed Value |
| Abbott Laboratories                                        | Pharmaceuticals - Hospital Supplies | \$ 172,252                           | 1         | 0.66%                               | \$ 167,748                           | 1         | 0.55%                               |
| Gurnee Mill / Gurnee Properties Associates/The Mills Corp. | Retail Outlet Mall                  | 53,235                               | 2         | 0.20%                               | 58,541                               | 2         | 0.19%                               |
| Discover Properties LLC                                    | Real Estate Brokerage               | 44,020                               | 3         | 0.17%                               |                                      |           |                                     |
| Walmart Stores Inc.                                        | Discount Department Store           | 34,760                               | 4         | 0.13%                               |                                      |           |                                     |
| Marvin F. Poer & Company                                   | Property Tax Consulting Company     | 32,403                               | 5         | 0.12%                               |                                      |           |                                     |
| Midwest Family Housing LLC                                 | Real Estate Developers              | 30,967                               | 6         | 0.12%                               |                                      |           |                                     |
| Scott Dessing Sr Mgr Taxation                              | Pharmaceutical                      | 29,836                               | 7         | 0.11%                               |                                      |           |                                     |
| Baxter Healthcare Corp / Travenol Laboratories             | Pharmaceutical                      | 29,546                               | 8         | 0.11%                               | 31,728                               | 8         | 0.10%                               |
| Colliers International                                     | Commercial Real Estate              | 29,302                               | 9         | 0.11%                               |                                      |           |                                     |
| Property Tax Services Co.                                  | Amusements                          | 25,748                               | 10        | 0.10%                               | 29,487                               | 10        | 0.10%                               |
| Long Ridge Office Portfolio                                | Non Residential Building Operator   |                                      | 3         |                                     | 41,040                               | 3         | 0.13%                               |
| Van Vissingen & CO                                         | Real Estate Developers              |                                      | 4         |                                     | 38,372                               | 4         | 0.13%                               |
| W.W. Grainger / Marvin F. Poer & Company                   | Property Tax Consultants            |                                      | 5         |                                     | 38,162                               | 5         | 0.13%                               |
| JBC Funds Parkway North LLC                                | Real Estate Services & Advisory     |                                      | 6         |                                     | 38,032                               | 6         | 0.12%                               |
| Hewitt Associates                                          | Real Estate Developers              |                                      | 7         |                                     | 33,176                               | 7         | 0.11%                               |
| Walgreen Co.                                               | Pharmaceuticals                     |                                      | 9         |                                     | 29,989                               | 9         | 0.10%                               |
| <b>Total</b>                                               |                                     | <b>\$ 482,069</b>                    |           | <b>1.85%</b>                        | <b>\$ 506,275</b>                    |           | <b>1.66%</b>                        |

Source: Lake County Supervisor of Assessments, Non-Farm Parcels Exceeding \$999,999 in Assessed Valuation ( P-Tax 282)

Report from County Clerk sign around 1st Week of April

**Lake County, Illinois  
Property Tax Levies and Collections,  
Last Ten Fiscal Years**

| Fiscal Year | Taxes Levied for the Fiscal Year (Original Levy) | Collected within the Fiscal Year of the Levy |                             | Collections in Subsequent Years | Total Collections to Date |                             |
|-------------|--------------------------------------------------|----------------------------------------------|-----------------------------|---------------------------------|---------------------------|-----------------------------|
|             |                                                  | Amount                                       | Percentage of Original Levy |                                 | Amount                    | Percentage of Adjusted Levy |
|             |                                                  |                                              |                             |                                 |                           |                             |
| 2008        | \$ 130,394,407                                   | \$ 130,026,566                               | 99.72%                      | \$ 31,587                       | \$ 130,058,153            | 99.74%                      |
| 2009        | 138,103,271                                      | 137,529,435                                  | 99.58%                      | 28,881                          | 137,558,316               | 99.61%                      |
| 2010        | 139,992,150                                      | 139,808,551                                  | 99.87%                      | 59,247                          | 139,867,798               | 99.91%                      |
| 2011        | 144,857,730                                      | 144,508,828                                  | 99.76%                      | 60,100                          | 144,568,928               | 99.80%                      |
| 2012        | 147,986,403                                      | 147,743,618                                  | 99.84%                      | 76,729                          | 147,820,347               | 99.89%                      |
| 2013        | 148,793,875                                      | 148,142,226                                  | 99.56%                      | 33,855                          | 148,176,081               | 99.58%                      |
| 2014        | 152,277,438                                      | 151,670,854                                  | 99.60%                      | 16,587                          | 151,687,441               | 99.61%                      |
| 2015        | 154,564,485                                      | 154,015,821                                  | 99.65%                      | 14,061                          | 154,029,882               | 99.65%                      |
| 2016        | 155,340,389                                      | 154,899,537                                  | 99.72%                      | 2,104                           | 154,901,641               | 99.72%                      |
| 2017        | 157,389,128                                      | 156,698,091                                  | 99.56%                      | -                               | 156,698,091               | 99.56%                      |

Sources: Lake County Clerk and Lake County Treasurer

**Lake County, Illinois  
Ratio of Outstanding Debt by Type  
Last Ten Fiscal Years**

| Fiscal Year | Governmental Activities  |                      |              |                   |                | Business-Type Activities |                          |                          |                     |                               |                |            |
|-------------|--------------------------|----------------------|--------------|-------------------|----------------|--------------------------|--------------------------|--------------------------|---------------------|-------------------------------|----------------|------------|
|             | General Obligation Bonds | Special Service Area | Note Payable | Debt Certificates | Capital Leases | Revenue Bonds            | Installment Certificates | Total Primary Government | Personal Income (1) | Percentage of Personal Income | Population (2) | Per Capita |
| 2008        | \$ 254,738,302           | \$ 3,693,000         | \$ -         | \$ -              | \$ -           | \$ 51,835,033            | \$ -                     | \$ 310,266,335           | \$ 39,488,486       | 0.79%                         | 723,591        | \$ 428.79  |
| 2009        | 299,085,000              | 3,455,000            | -            | -                 | -              | 50,018,849               | -                        | 352,558,849              | 39,789,801          | 0.89%                         | 728,086        | 484.23     |
| 2010        | 35,105,000               | 3,307,000            | -            | -                 | -              | 67,269,471               | -                        | 105,681,471              | 37,515,642          | 0.28%                         | 703,462        | 150.23     |
| 2011        | 84,770,000               | 3,149,000            | -            | -                 | -              | 64,339,109               | -                        | 152,258,109              | 39,305,689          | 0.39%                         | 706,260        | 215.58     |
| 2012        | 82,955,000               | 2,985,000            | -            | -                 | -              | 62,035,092               | -                        | 147,975,092              | 41,191,114          | 0.36%                         | 711,155        | 208.08     |
| 2013        | 117,572,189              | 2,810,000            | -            | -                 | -              | 42,763,603               | -                        | 163,145,792              | 42,780,828          | 0.38%                         | 703,019        | 232.06     |
| 2014        | 109,374,255              | 9,625,000            | -            | -                 | -              | 40,093,997               | -                        | 159,093,252              | 46,069,226          | 0.35%                         | 706,327        | 225.24     |
| 2015        | 196,264,550              | 9,430,000            | -            | -                 | -              | 41,613,978               | -                        | 247,308,528              | 49,151,975          | 0.50%                         | 707,461        | 349.57     |
| 2016        | 191,611,447              | 9,245,000            | -            | -                 | -              | 56,217,266               | -                        | 257,073,713              | 51,291,371          | 0.50%                         | 710,368        | 361.89     |
| 2017        | 182,235,000              | 6,810,000            | -            | -                 | -              | 65,353,140               | -                        | 254,398,140              | n/a                 | n/a                           | 709,599        | -          |

Sources:

- (1) Northeastern Planning Commission, Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners  
(2) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners  
n/a: Not available

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners

**Lake County, Illinois  
Ratio of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

| <b>Fiscal Year</b> | <b>General<br/>Obligation<br/>Bonds</b> | <b>Less: Amounts<br/>Available in Debt<br/>Service Fund</b> | <b>Total</b>   | <b>Percentage of<br/>Estimated<br/>Actual Taxable<br/>Value of Property</b> | <b>Population (1)</b> | <b>Per<br/>Capita</b> |
|--------------------|-----------------------------------------|-------------------------------------------------------------|----------------|-----------------------------------------------------------------------------|-----------------------|-----------------------|
| 2008               | \$ 254,738,302                          | \$ 24,377,646                                               | \$ 230,360,656 | 0.78%                                                                       | 735,744               | \$ 31,310             |
| 2009               | 299,085,000                             | 19,218,616                                                  | 279,866,384    | 0.92%                                                                       | 728,086               | 38,439                |
| 2010               | 35,105,000                              | 507,796                                                     | 34,597,204     | 0.11%                                                                       | 703,462               | 4,918                 |
| 2011               | 84,770,000                              | 1,142,000                                                   | 83,628,000     | 0.29%                                                                       | 706,260               | 11,841                |
| 2012               | 82,955,000                              | 1,134,221                                                   | 81,820,779     | 0.31%                                                                       | 711,155               | 11,505                |
| 2013               | 117,572,189                             | 990,049                                                     | 116,582,140    | 0.48%                                                                       | 703,019               | 16,583                |
| 2014               | 103,460,000                             | 1,846,944                                                   | 101,613,056    | 0.44%                                                                       | 706,327               | 14,386                |
| 2015               | 196,264,550                             | 1,849,491                                                   | 194,415,059    | 0.86%                                                                       | 707,461               | 27,481                |
| 2016               | 191,611,447                             | 4,081,120                                                   | 187,530,327    | 0.80%                                                                       | 710,368               | 26,399                |
| 2017               | 182,235,000                             | 4,127,996                                                   | 178,107,004    | 0.83%                                                                       | 709,599               | 25,100                |

Source:

- (1) U.S. Census, Economic Development Intelligence System, Northeastern Illinois Planning Commission and Lake County Partners

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

**Lake County, Illinois  
Primary Government  
Legal Debt Margin Information  
Last Ten Fiscal Years  
(Dollars in thousands)**

|                                                                         | 2008         | 2009         | 2010         | 2011         | 2011         | 2012         | 2013         | 2014         | 2015         | 2016         | 2017         |
|-------------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Assessed Value of Property                                              | \$29,368,110 | \$30,486,373 | \$30,170,722 | \$28,684,699 | \$28,684,699 | \$26,712,347 | \$24,472,677 | \$22,646,844 | \$23,402,263 | \$24,865,503 | \$25,970,797 |
| Debt Limit, 5.75% of Assessed Value                                     | 1,688,666    | 1,752,966    | 1,734,817    | 1,649,370    | 1,649,370    | 1,535,960    | 1,407,179    | 1,302,194    | 1,345,630    | 1,429,766    | 1,493,321    |
| General Obligation Bonds                                                | -            | -            | -            | -            | -            | -            | -            | -            | -            | -            | -            |
| Total net debt applicable to the limit                                  | -            | -            | -            | -            | -            | -            | -            | -            | -            | -            | -            |
| Legal Debt Margin                                                       | \$ 1,688,666 | \$ 1,752,966 | \$ 1,734,817 | \$ 1,649,370 | \$ 1,649,370 | \$ 1,535,960 | \$ 1,407,179 | \$ 1,302,194 | \$ 1,345,630 | \$ 1,429,766 | \$ 1,493,321 |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 0%           | 0%           | 0%           | 0%           | 0%           | 0%           | 0%           | 0%           | 0%           | 0%           | 0%           |

Primary government general obligation bonds outstanding are not funded by the tax levy and, therefore, are not subject to the legal debt margin.

**Lake County, Illinois  
Pledged-Revenue Coverage  
Last Ten Fiscal Years**

| Fiscal<br>Year<br>Ended<br>November 30, | Water Revenue Bonds           |                                |                             |              |              |          |
|-----------------------------------------|-------------------------------|--------------------------------|-----------------------------|--------------|--------------|----------|
|                                         | Utility<br>Service<br>Charges | Less:<br>Operating<br>Expenses | Net<br>Available<br>Revenue | Debt Service |              | Coverage |
|                                         |                               |                                |                             | Principal    | Interest     |          |
| 2008                                    | \$ 40,066,441                 | \$ 27,481,958                  | \$ 12,584,483               | \$ 3,630,000 | \$ 1,095,824 | 2.66     |
| 2009                                    | 41,883,588                    | 26,833,353                     | 15,050,235                  | 3,830,000    | 1,658,099    | 2.74     |
| 2010                                    | 44,058,281                    | 27,733,381                     | 16,324,900                  | 3,585,000    | 1,475,749    | 3.23     |
| 2011                                    | 40,919,907                    | 28,764,729                     | 12,155,178                  | 3,810,000    | 2,333,494    | 1.98     |
| 2013                                    | 42,111,454                    | 29,922,614                     | 12,188,840                  | 3,045,000    | 2,008,176    | 2.41     |
| 2014                                    | 41,957,810                    | 29,404,315                     | 12,553,495                  | 2,635,000    | 1,971,731    | 2.73     |
| 2015                                    | 43,115,076                    | 30,125,431                     | 12,989,645                  | 2,745,000    | 1,861,986    | 2.82     |
| 2016                                    | 41,194,150                    | 32,492,876                     | 8,701,274                   | 4,167,110    | 1,794,940    | 1.46     |
| 2017                                    | 42,286,641                    | 32,504,198                     | 9,782,443                   | 2,749,943    | 1,640,196    | 2.23     |

Source: Lake County Public Works Department Financial Statements

**Lake County, Illinois  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

| <b>Year</b> | <b>Population (1)</b> | <b>Personal Income (thousands of dollars) (2)</b> | <b>Per Capita Personal Income (2)</b> | <b>Median Age (3)</b> | <b>School Enrollment (4)</b> | <b>Unemployment Rate (5)</b> |
|-------------|-----------------------|---------------------------------------------------|---------------------------------------|-----------------------|------------------------------|------------------------------|
| 2008        | 735,744               | \$39,488,486                                      | \$40,573                              | 35.1                  | 139,369                      | 8.3%                         |
| 2009        | 728,086               | 39,789,801                                        | 38,042                                | 35.2                  | 139,235                      | 11.6%                        |
| 2010        | 703,462               | 37,515,642                                        | 37,724                                | 35.3                  | 138,317                      | 9.6%                         |
| 2011        | 706,260               | 39,305,689                                        | 35,828                                | 36.7                  | 137,929                      | 9.5%                         |
| 2012        | 711,155               | 41,191,114                                        | 34,980                                | 36.8                  | 137,143                      | 7.6%                         |
| 2013        | 703,019               | 42,780,828                                        | 36,470                                | 37.0                  | 136,127                      | 8.3%                         |
| 2014        | 706,327               | 46,069,226                                        | 39,306                                | 37.3                  | 135,330                      | 5.6%                         |
| 2015        | 707,461               | 49,151,975                                        | 40,549                                | 37.5                  | 134,336                      | 5.9%                         |
| 2016        | 710,368               | 51,291,371                                        | 40,719                                | 37.5                  | 133,433                      | 4.7%                         |
| 2017        | 709,599               | n/a                                               | 42,770                                | 37.8                  | 132,179                      | 3.9%                         |

Sources:

- (1) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners
- (2) Northeastern Planning Commission, Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners
- (3) Market Profile prepared by Lake County Partners and Economic Development Intelligence System
- (4) Lake County Regional Office of Education
- (5) Illinois Department of Employment Security - December Rate - Not Seasonally Adjusted
- n/a Not Available

**Lake County, Illinois  
Principal Employers  
Current Year and Ten Years Ago**

| <u>Employer</u>                 | <u>2017</u>      |             |                                                      | <u>2008</u>      |             |                                                      |
|---------------------------------|------------------|-------------|------------------------------------------------------|------------------|-------------|------------------------------------------------------|
|                                 | <u>Employees</u> | <u>Rank</u> | <u>Percentage<br/>of Total County<br/>Employment</u> | <u>Employees</u> | <u>Rank</u> | <u>Percentage<br/>of Total County<br/>Employment</u> |
| Abbott Laboratories             | 9,000            | 1           | 2.52%                                                | 15,700           | 2           | 4.32%                                                |
| Aon Hewitt Associates           | 4,000            | 2           | 1.12%                                                |                  |             |                                                      |
| Baxter Healthcare Corp.         | 4,000            | 3           | 1.12%                                                |                  |             |                                                      |
| Abb Vie Inc.                    | 4,000            | 4           | 1.12%                                                |                  |             |                                                      |
| Discover Financial Svc Ins      | 2,976            | 5           | 0.83%                                                | 3,500            | 6           | 0.96%                                                |
| Walgreens Boots Alliance Inc.   | 2,100            | 6           | 0.59%                                                |                  |             |                                                      |
| Visual Pak                      | 2,000            | 7           | 0.56%                                                |                  |             |                                                      |
| Baxter International            | 1,900            | 8           | 0.53%                                                | 4,600            | 4           | 1.27%                                                |
| Advocate Condell Medical Center | 1,800            | 9           | 0.50%                                                | 2,500            | 10          | 0.69%                                                |
| CDW Corp                        | 1,800            | 10          | 0.50%                                                | 2,500            | 9           | 0.69%                                                |
| Department of the Navy          |                  |             |                                                      | 25,000           | 1           | 6.88%                                                |
| Hewitt Associates Inc.          |                  |             |                                                      | 6,000            | 3           | 1.65%                                                |
| Motorola                        |                  |             |                                                      | 4,000            | 5           | 1.10%                                                |
| HSBC                            |                  |             |                                                      | 3,100            | 7           | 0.85%                                                |
| Lake County                     |                  |             |                                                      | 2,700            | 8           | 0.74%                                                |
|                                 | <u>33,576</u>    |             | <u>9.42%</u>                                         | <u>69,600</u>    |             | <u>19.15%</u>                                        |

Source: Lake County Partners

**Lake County, Illinois**  
**Full-time Equivalent County Government Employees by Function**  
**Last Ten Fiscal Years**

| <b>Function/Program</b>         | <b>Full-time Equivalent Employees as of November 30,</b> |              |              |              |              |              |              |              |              |              |
|---------------------------------|----------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                 | <b>2008</b>                                              | <b>2009</b>  | <b>2010</b>  | <b>2011</b>  | <b>2012</b>  | <b>2013</b>  | <b>2014</b>  | <b>2015</b>  | <b>2016</b>  | <b>2017</b>  |
| General Government              | 327                                                      | 324          | 328          | 326          | 326          | 329          | 317          | 316          | 317          | 307          |
| Law & Judicial                  | 1,050                                                    | 1,057        | 1,051        | 1,065        | 1,069        | 1,074        | 1,052        | 1,051        | 1,040        | 1,032        |
| Health & Human Services         | 1,093                                                    | 1,069        | 1,074        | 801          | 801          | 801          | 819          | 818          | 832          | 833          |
| Transportation                  | 123                                                      | 125          | 125          | 125          | 125          | 122          | 123          | 125          | 126          | 129          |
| Planning & Economic Development | 67                                                       | 67           | 64           | 50           | 50           | 43           | 43           | 44           | 44           | 44           |
| <b>Total</b>                    | <b>2,660</b>                                             | <b>2,642</b> | <b>2,642</b> | <b>2,367</b> | <b>2,371</b> | <b>2,369</b> | <b>2,354</b> | <b>2,354</b> | <b>2,359</b> | <b>2,345</b> |

Source: Lake County Annual Budget

**Lake County, Illinois  
Operating Indicators by Function  
Last Ten Fiscal Years**

| Function/Program                                                        | Fiscal Year |            |            |            |            |            |            |            |            |            |
|-------------------------------------------------------------------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|                                                                         | 2008        | 2009       | 2010       | 2011       | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       |
| <b>GOVERNMENT ACTIVITIES</b>                                            |             |            |            |            |            |            |            |            |            |            |
| <b>GENERAL GOVERNMENT</b>                                               |             |            |            |            |            |            |            |            |            |            |
| Accounts Payable checks issued                                          | 40,157      | 35,830     | 34,621     | 31,969     | 31,049     | 19,064     | 19,012     | 15,055     | 12,990     | 10,954     |
| Marriage Licenses                                                       | 4,688       | 4,160      | 4,264      | 4,354      | 4,180      | 4,097      | 4,354      | 4,306      | 4,390      | 4,301      |
| Civil Union Licenses                                                    |             |            |            | 125        | 76         | 53         | 125        | 8          | 12         | 9          |
| Marriage Certificates                                                   | 12,589      | 12,490     | 13,364     | 13,351     | 12,923     | 13,065     | 13,351     | 13,258     | 13,413     | 13,360     |
| Civil Union Certificates                                                |             |            |            | 260        | 160        | 84         | 260        | 10         | 14         | 20         |
| Death Certificates                                                      | 2,449       | 2,728      | 2,662      | 3,106      | 3,982      | 4,617      | 3,392      | 4,054      | 6,837      | 3,859      |
| Birth Certificates                                                      | 25,341      | 24,155     | 25,821     | 23,588     | 21,999     | 21,135     | 23,588     | 21,464     | 20,826     | 20,352     |
| Number of Documents recorded                                            | 138,461     | 133,475    | 129,817    | 118,632    | 135,005    | 130,617    | 135,005    | 99,309     | 101,210    | 96,106     |
| Assessed Billing Value (in thousands)                                   | 32,387,719  | 32,046,031 | 29,890,139 | 27,591,905 | 25,535,977 | 25,515,805 | 24,082,245 | 24,950,601 | 26,484,508 | 27,658,071 |
| New Property Value (in thousands)                                       | 487,119     | 273,189    | 179,431    | 134,340    | 104,610    | 105,809    | 116,545    | 112,724    | 175,841    | 164,149    |
| Total Parcels                                                           | 282,518     | 283,243    | 283,372    | 282,794    | 283,265    | 283,180    | 282,903    | 283,082    | 282,912    | 283,151    |
| Taxable Parcels                                                         | 268,040     | 268,297    | 268,424    | 267,699    | 267,999    | 267,867    | 267,306    | 267,474    | 267,291    | 267,590    |
| Total Board of Review Actions                                           | 13,291      | 19,385     | 28,339     | 40,007     | 36,522     | 36,619     | 15,383     | 25,013     | 25,744     | 25,834     |
| <b>LAW AND JUDICIAL</b>                                                 |             |            |            |            |            |            |            |            |            |            |
| Number of Misdemeanor cases                                             | 8,589       | 8,040      | 6,613      | 5,827      | 5,792      | 5,636      | 5,296      | 4,850      | 4,282      | 3,871      |
| Number of Felony cases                                                  | 5,468       | 5,123      | 4,934      | 4,344      | 3,863      | 3,796      | 3,521      | 3,362      | 3,386      | 3,336      |
| Average jail occupancy                                                  | 635         | 635        | 627        | 628        | 634        | 519        | 578        | 570        | 564        | 612        |
| Total Deaths Investigated                                               | 3,673       | 3,738      | 3,894      | 4,107      | 4,505      | 4,397      | 4,520      | 4,662      | 4,582      | 4,987      |
| Inquests Conducted                                                      | 248         | 231        | 270        | 244        | 241        | 213        | 260        | 228        | 254        | -          |
| Autopsies                                                               | 114         | 98         | 115        | 138        | 156        | 169        | 210        | 247        | 260        | 280        |
| Cremation Permits Issued                                                | 1,801       | 1,927      | 1,913      | 2,132      | 2,374      | 2,403      | 2,614      | 2,628      | 2,675      | 2,884      |
| Total Case Filings                                                      | 251,495     | 242,064    | 223,838    | 197,601    | 193,369    | 178,944    | 163,115    | 149,139    | 134,209    | 135,111    |
| Judges "On-Hand"                                                        | 36          | 36         | 36         | 36         | 38         | 39         | 39         | 39         | 39         | 39         |
| Cases Per Judge                                                         | 6,986       | 6,724      | 6,592      | 5,705      | 5,371      | 4,768      | 4,182      | 3,824      | 3,441      | 3,464      |
| Jurors Summoned                                                         | 21,122      | 22,273     | 23,400     | 23,473     | 24,271     | 26,021     | 23,763     | 28,959     | 30,754     | 28,719     |
| Jurors Served                                                           | 8,392       | 8,443      | 8,672      | 8,747      | 8,848      | 9,422      | 6,216      | 9,014      | 7,680      | 6,975      |
| Referrals to Juvenile Intake                                            | 1,848       | 1,630      | 1,911      | 1,621      | 1,441      | 1,393      | 1,256      | 1,158      | 1,112      | 1,084      |
| Admissions to Hulse Detention Center                                    | 649         | 513        | 562        | 522        | 510        | 460        | 504        | 513        | 425        | 404        |
| Total Adult Probation Caseload                                          | 5,541       | 5,337      | 5,324      | 5,258      | 4,411      | 4,347      | 4,549      | 4,817      | 4,691      | 4,292      |
| <b>HEALTH &amp; HUMAN SERVICES</b>                                      |             |            |            |            |            |            |            |            |            |            |
| Behavioral Health - Mental Health Outpatient Counseling - # of Cases    | 1,972       | 2,089      | 2,204      | 1,694      | 1,827      | 1,970      | 1,930      | 1,726      | 1,769      | 1,994      |
| Behavioral Health - Mental Health Outpatient Counseling - # of Sessions | 17,857      | 18,926     | 11,784     | 9,157      | 10,341     | 10,297     | 10,300     | 10,454     | 10,602     | 9,929      |
| Community Health - Immunizations and Vaccines - # of Patients           | 16,249      | 15,335     | 9,501      | 8,089      | 10,763     | 11,273     | 9,944      | 10,612     | 9,940      | 6,694      |
| Community Health - Public Health Nursing/Family Case Mgmt - Visits      | 25,446      | 24,045     | 24,541     | 21,822     | 19,018     | 18,351     | 16,973     | 13,919     | 11,295     | 9,514      |
| Environmental Health - Number of Food Service Inspections/Education     | 7,754       | 7,971      | 6,398      | 6,473      | 8,213      | 7,958      | 8,080      | 8,182      | 8,453      | 8,119      |
| Primary Care - Primary Ambulatory Care - Number of Patient Visits       | 138,965     | 150,993    | 167,085    | 163,953    | 156,897    | 132,080    | 144,092    | 166,026    | 169,171    | 166,529    |
| Winchester House - Medicaid - Resident Days                             | 60,769      | 56,870     | 57,582     | 49,295     | 38,387     | 42         | 43,607     | 32,885     | n/a        | n/a        |
| Winchester House - Private - Resident Days                              | 12,491      | 10,472     | 9,640      | 10,387     | 17,258     | 11         | 10,147     | 6,136      | n/a        | n/a        |
| Winchester House - Other - Resident Days                                | 9,663       | 9,522      | 8,178      | 6,439      | 7,117      | 7          | 5,480      | 4,035      | n/a        | n/a        |
| Number Registering for Workforce Training Services                      | 1,353       | 1,735      | 3,176      | 2,933      | 2,766      | 1,587      | 1,369      | 1,219      | 1,132      | 963        |
| <b>PLANNING &amp; ECONOMIC DEVELOPMENT</b>                              |             |            |            |            |            |            |            |            |            |            |
| Building permits - unincorporated areas                                 | 2,708       | 2,252      | 2,577      | 1,732      | 1,658      | 2,572      | 2,276      | 2,343      | 2,425      | 3,128      |
| <b>BUSINESS-TYPE ACTIVITIES</b>                                         |             |            |            |            |            |            |            |            |            |            |
| <b>Water &amp; Sewer</b>                                                |             |            |            |            |            |            |            |            |            |            |
| New Connections                                                         | 200         | 966        | 835        | 206        | 298        | 429        | 215        | 272        | 241        | 247        |
| Water Main Breaks                                                       | 75          | 96         | 78         | 46         | 50         | 52         | 55         | 70         | 88         | 64         |
| Average Daily Consumption (MGD)                                         | 5,749       | 5,577      | 4,567      | 5,500      | 4,150      | 5          | 5          | 5          | 6          | 5          |
| Average Daily Sewage Treatment (MGD)                                    | 19          | 17         | 15         | 15         | 13         | 14         | 14         | 14         | 15         | 15         |

N/A - not applicable

**Lake County, Illinois**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Years**

| <b>Function/Program</b>                  | <b>Fiscal Year</b> |             |             |             |             |             |             |             |             |             |
|------------------------------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                                          | <b>2008</b>        | <b>2009</b> | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> |
| <b>General Government</b>                |                    |             |             |             |             |             |             |             |             |             |
| Administrative Building                  | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| <b>Law &amp; Judicial</b>                |                    |             |             |             |             |             |             |             |             |             |
| Jail                                     | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Juvenile Detention Center                | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Patrol Units                             | 107                | 107         | 107         | 107         | 128         | 143         | 131         | 131         | 145         | 136         |
| Investigating Units                      | 38                 | 38          | 38          | 38          | 30          | 63          | 63          | 63          | 63          |             |
| Branch Courts                            | 4                  | 4           | 4           | 4           | 4           | 4           | 4           | 4           | 4           | 4           |
| Coroner's Building                       | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Radio/Communications Center              | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Court Rooms                              | 33                 | 33          | 33          | 33          | 33          | 33          | 33          | 33          | 33          | 33          |
| Public Defender                          | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Probation Building                       | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| <b>Health &amp; Human Services</b>       |                    |             |             |             |             |             |             |             |             |             |
| Animal Control Facility                  | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| TB Clinic                                | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Nursing Home                             | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 0           | 0           |
| Primary Health Clinics                   | 5                  | 5           | 5           | 6           | 6           | 6           | 7           | 8           | 8           | 8           |
| Immunization Clinic                      | 2                  | 2           | 2           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Health Department Administrative Offices | 2                  | 2           | 2           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Behavioral Health Office                 | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Substance Abuse Treatment Facilities     | 2                  | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           |
| Group Home Facility                      | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Women's Residential Facility             | 1                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| <b>Transportation</b>                    |                    |             |             |             |             |             |             |             |             |             |
| Lane Miles                               | 854                | 855         | 854         | 848         | 855         | 864         | 870         | 864         | 876         | 877         |
| Signalized Intersections                 | 139                | 152         | 155         | 157         | 161         | 164         | 164         | 165         | 160         | 165         |
| Division of Transportation Buildings     | 11                 | 14          | 14          | 14          | 12          | 11          | 11          | 11          | 11          | 11          |
| <b>Water &amp; Sewer</b>                 |                    |             |             |             |             |             |             |             |             |             |
| Water Mains (MI)                         | 303.42             | 297.42      | 298.86      | 298.29      | 297.25      | 292.29      | 291.91      | 292.65      | 293.84      | 294.62      |
| Fire Hydrants                            | 3646               | 3974        | 3951        | 4020        | 3618        | 3747        | 3753        | 3767        | 3799        | 3830        |
| Storage Capacity (MGAL)                  | 7.76               | 8.84        | 9.24        | 7.36        | 6.82        | 6.82        | 6.82        | 8.79        | 8.79        | 8.88        |
| Sanitary Sewer (MI)                      | 349.93             | 354.24      | 355.27      | 360.53      | 361.26      | 325.72      | 325.95      | 342.38      | 388.39      | 408.9       |
| Treatment Capacity (Average Daily Flow)  | 23.34              | 23.34       | 23.34       | 23.34       | 23.34       | 24.44       | 24.44       | 23.00       | 24.10       | 24.10       |