



2011

Comprehensive Annual Financial Report

Year Ended November 30, 2011
Lake County, Illinois



LakeCounty

LAKE COUNTY, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and for the Year Ended November 30, 2011

Prepared by:

Finance and Administrative Services

LAKE COUNTY, ILLINOIS

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May 15, 2012

To the Citizens of Lake County:

State law requires that all general-purpose local governments publish a complete set of financial statements within six months 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, 2011.

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 the 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 Baker Tilly Virchow Krause, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide a reasonable assurance that the financial statements of Lake County for the fiscal year ended November 30, 2011 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.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the government's organizational chart, a list of the elected officials, and the Government Finance Officer's Certificate of Achievement. The

financial section includes the independent auditors' report, the management's discussion and analysis, basic financial statements, required supplementary information, the combining statements and the combining statement of fiduciary assets and liabilities. The statistical section includes selected financial and demographic information and, where available, is presented in a 10-year financial history of the county.

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 xiv 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, 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 23 members elected from individual districts.

The county 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 2011. 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.

ECONOMIC CONDITION AND OUTLOOK

Over the last three years, Lake County has experienced the unprecedented economic recession felt by the rest of the state and country. Though many revenue streams are still below historic high levels, the economic downturn has stabilized and Lake County is beginning to see improvement in economically sensitive revenues. In addition, the County has managed costs very diligently, experiencing savings in several areas:

- Since 2009, Lake County has aggressively reduced employee headcount through accelerated retirement option, consolidation of divisions, adjustments in staff levels to align with workload, and not filling vacant positions.
- The County has invested in energy saving technology and practices, resulting in immediate operating savings which will compound over time.
- The County has also focused on controlling insurance costs through a combination of safety initiatives, education, and aggressive claim management.

During the last year, the county experienced a nearly 7% decline in Equalized Assessed Valuation, its third consecutive year of decline, as evidenced in the following table. However, due to the application of property tax extension laws in Illinois, a decline in EAV does not reduce tax collections for Lake County government.

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

	2006	2007	2008	2009	2010	2011
EAV	27,319,237	29,368,110	30,486,373	30,170,722	28,684,699	26,712,347
% change	8.54%	7.50%	3.81%	-1.04%	-4.93%	-6.88%

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. As demonstrated by the chart below, the County's employment rates have been lower than the state and national averages for most of the last ten years. Only recently has the County's unemployment rate increased above the national average. However, as with revenues, the unemployment rate in Lake County is beginning to improve and is once again lower than the state average.

10-Year Unemployment Rate History

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Lake County	5.5%	5.8%	5.4%	4.8%	4.5%	5.1%	6.6%	9.7%	10.5%	9.4%
Illinois	6.5%	6.7%	6.2%	5.8%	4.6%	5.1%	6.4%	10.0%	10.5%	9.8%
US	5.8%	6.0%	5.5%	5.1%	4.6%	4.6%	5.8%	9.3%	9.6%	8.9%

The county continues its annual contract supporting Lake County Partners, a non-profit corporation whose mission is to maintain a healthy business environment in Lake County through retention and expansion of businesses, as well as economic and workforce development. As explained below, economic development is a key strategic goal in the Lake County Board Strategic Plan.

As directed in the County Board approved policies, Lake County continues to manage taxpayer resources in a fiscally conservative manner. The Fiscal Year 2012 budget included targeted investments and limited increased service levels.

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 on the internet at the county's web site at 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, 2010. This is the fifth 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.

The preparation of this report on a timely basis is a collaborative effort and would not have been accomplished without the efforts of Patrice Sutton Burger, Arnold Donato and Jerial Jorden-Woods of the Finance staff. In addition, our appreciation is extended to the many staff members of the Department of Finance and Administrative Services and all departments that provided us with information necessary to compile these statements. Special thanks to the support of 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



Gary O. Gordon
Director of Finance and Administrative Services

Lake County, Illinois

ELECTED OFFICIALS
Year Ended November 30, 2011

County Board Members
David Stolman, Chairman
Stevenson Mountsier, Vice-Chairman

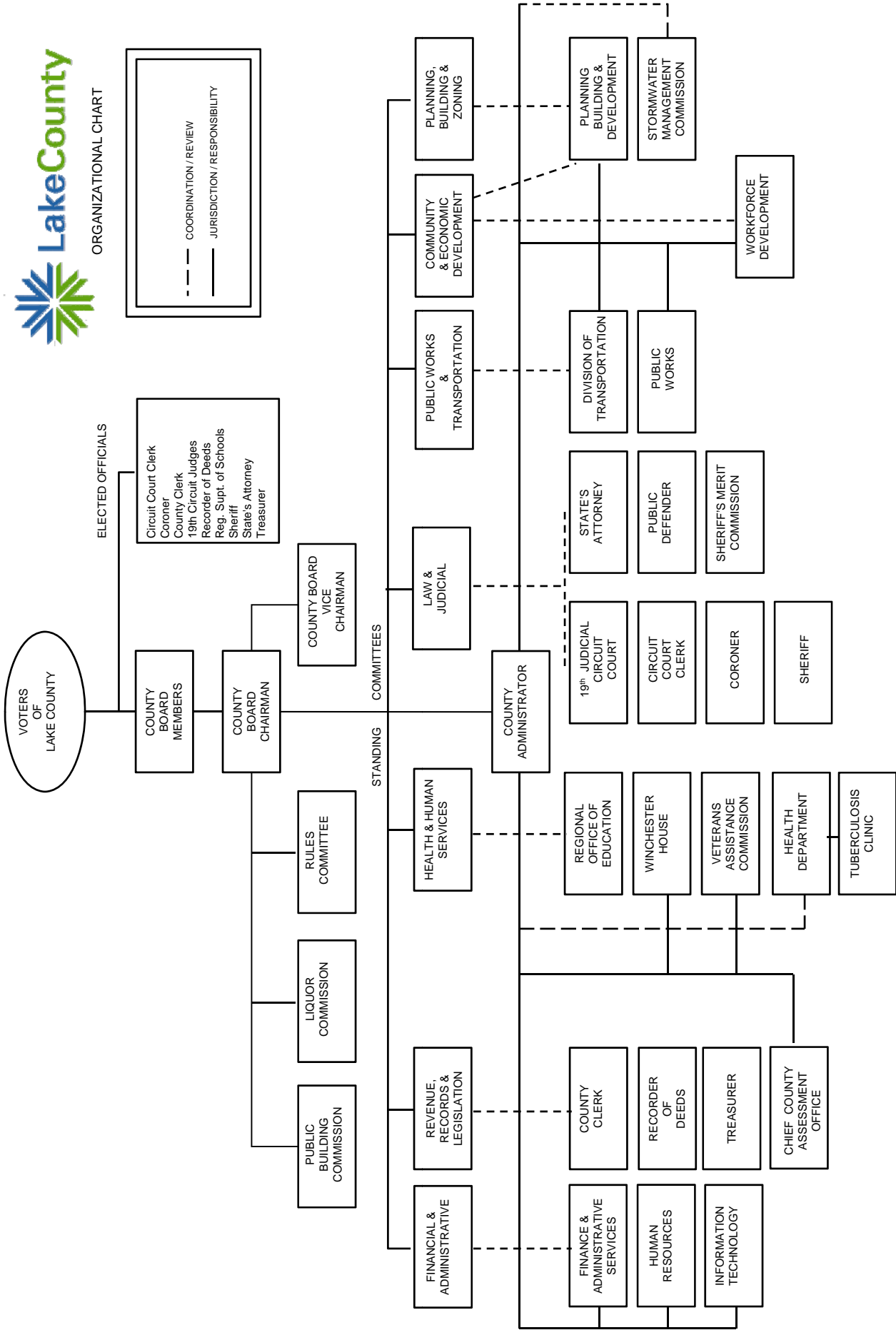
<u>District</u>	<u>Board Member</u>
1	Linda Pedersen
2	Diane Hewitt
3	Jim Newton
4	Brent Paxton
5	Bonnie Thomson Carter
6	Melinda Bush
7	Steve Carlson
8	Bill Durkin
9	Mary Ross Cunningham
10	Diana O'Kelly
11	Pat Carey
12	Angelo Kyle
13	Susan Loving Gravenhorst
14	Audrey Nixon
15	Carol Calabresa
16	Terry Wilke
17	Stevenson Mountsier
18	Aaron Lawlor
19	Craig Taylor
20	David Stolman
21	Ann Maine
22	Michelle Feldman
23	Anne Flanigan Bassi

Other Elected Officials

Circuit Court Clerk	Sally D. Coffelt
Coroner	Artis Yancey
County Clerk	Willard R. Helander
Recorder of Deeds	Mary Ellen Vanderverter
Regional Superintendent of Schools	Roycealee J. Wood
Sheriff	Mark C. Curran, Jr.
State's Attorney	Michael J. Waller
Treasurer	Robert Skidmore



ORGANIZATIONAL CHART



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, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Sandison

President

Jeffrey R. Enen

Executive Director

Financial Section

1. The first part of the form is a summary of the financial information provided in the financial statements.

2. The second part of the form is a detailed breakdown of the financial information provided in the financial statements.

3. The third part of the form is a detailed breakdown of the financial information provided in the financial statements.

4.

5. The fourth part of the form is a detailed breakdown of the financial information provided in the financial statements.



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INDEPENDENT AUDITORS' REPORT

To the Chair & Members of the County Board
Lake County
Waukegan, Illinois

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, 2011, which collectively comprise the county's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Lake County's management. 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 are presented in the component unit column. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions. The financial statements of the Lake County Forest Preserve District were not audited in accordance with *Government Auditing Standards*.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to previously 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, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

To the Chair & Members of the County Board
Lake County

In accordance with *Government Auditing Standards*, we will also issue our report dated May 15, 2012 on our consideration of Lake County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, and schedules of funding progress 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, economical, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, Lake County's basic financial statements for the year ended November 30, 2010, which are not presented with the accompanying financial statements. In our report dated May 11, 2011, we expressed an opinion that the 2010 combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements for the year ended November 30, 2010, taken as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The "Letter of Transmittal" and "Statistical Section" listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Baker Tilly Virchow Krause, LLP

Chicago, Illinois
May 15, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

The Lake County management discussion and analysis provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2011. Because the management discussion and analysis is designed to focus on the financial performance of fiscal 2011 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 \$986,176,584 including \$634,468,071 invested in capital assets net of related debt, \$219,056,798 in restricted net assets and \$132,651,715 in unrestricted net assets.
- Total fund balance for governmental funds was \$369,142,000 including \$1,463,949 in nonspendable resources, \$222,327,704 in restricted funds, \$27,941,868 in committed funds, \$32,321,201 in funds assigned by the County Board, and \$85,087,278 in unassigned balances.
- The County's enterprise fund had total operating revenue of \$37,557,721 and total operating expenses of \$35,401,996 including a \$6,637,264 depreciation expense.
- The County's governmental activities major tax revenues consisted of \$145,355,569 in property tax distributions and \$50,854,680 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 Assets and the Statement of Activities. These statements provide information on the County as a whole. The Statement of Net Assets reports the assets and liabilities of the County with the difference reported as the net assets. 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 Assets 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 includes 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 Assets 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 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 47 individual governmental funds described as follows:

- 12 required for tax levy purposes (including three major funds)
- 17 required by state statute to collect special fees
- Two federal grant programs
- Eight debt service funds
- Three special service areas
- Three capital project funds
- Two funds designated by court order, to collect a special-purpose tax and record contributions

Budgetary comparison statements are included in the required supplementary information for the four major funds: the General Fund, Health Department Fund, Illinois Municipal Retirement Fund (IMRF), and the ¼% Sales Tax for Transportation and Public Safety. 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. Using the required analysis, the Health Department, IMRF, and the ¼% Sales Tax for Transportation and Public Safety are also considered major funds in 2011. 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 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 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 assets, the proprietary funds include the statement of revenue, expenses and changes in fund net assets and the statement of cash flows.

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.

Table 1
LAKE COUNTY'S NET ASSETS
(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2011	2010	2011	2010	2011	2010
Assets						
Current and other assets	560,807	476,370	104,598	107,872	665,405	584,242
Capital assets net	493,781	476,298	215,324	211,588	709,105	687,886
Total assets	1,054,588	952,668	319,922	319,460	1,374,510	1,272,128
Liabilities						
Current and other liabilities	181,532	179,331	5,979	6,208	187,511	185,539
Non-current liabilities	134,907	84,816	65,915	68,742	200,822	153,558
Total liabilities	316,439	264,147	71,894	74,950	388,333	339,097
Net Assets						
Invested in capital assets, net of related debt	453,955	437,328	180,514	181,722	634,469	619,050
Restricted	173,433	154,093	45,623	42,539	219,056	196,632
Unrestricted	110,761	97,100	21,891	20,250	132,652	117,350
Total Net Assets	738,149	688,521	248,028	244,511	986,177	933,032

Net Assets. As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. Lake County's assets exceeded liabilities by \$986,176,584 at the end of fiscal 2011. Of this, \$634,468,071 is investment in capital assets net of related debt. Investment in capital assets net of related debt increased by \$15.4 million from 2010 to 2011. In 2011, the County invested \$1.9 million in land and related improvements, \$26.1 million in road and bridges, \$12.4 million in buildings and related improvements, \$3.9 million in equipment, \$0.5 million in intangibles, and \$1.5 million in vehicles.

Another piece of net assets is unrestricted net assets. The \$110,761,083 in governmental unrestricted net assets can be used to finance day-to-day operations. These are considered the County's reserves, and they increased by \$13.7 million or 14% as the County experienced better-than-expected economically-sensitive revenues as well as some one-time, unbudgeted revenues. 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 assets in governmental activities were \$173,433,421 at year-end, an increase of \$19.3 million over 2010, due to greater debt service requirements as well as build-up of reserves for future projects.

Business Type Net Assets. The business type net assets were \$248,027,606. This includes \$45.6 million in restricted assets. 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 assets in the business-type activities increased by approximately \$3 million, due to net proceeds on sale of investments. The unrestricted net assets total \$21,890,632 and can be used to pay for day-to-day operations for business activity. Unrestricted assets increased by \$1.6 million from 2010 to 2011.

Changes in Net Assets

Lake County's combined increase in net assets was \$53,144,486. The change in net assets for governmental activities was \$49,627,651 and for business-type activities it was \$3,516,835.

Current Ratio. The Lake County governmental entities 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 3.09 to 1. For business-type activities the ratio is 17.49 to 1. As a whole the County's current ratio is 3.55 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 assets for the governmental activities and the business-type activities.

Table 2
LAKE COUNTY CHANGES IN NET ASSETS
(dollars are in thousands)

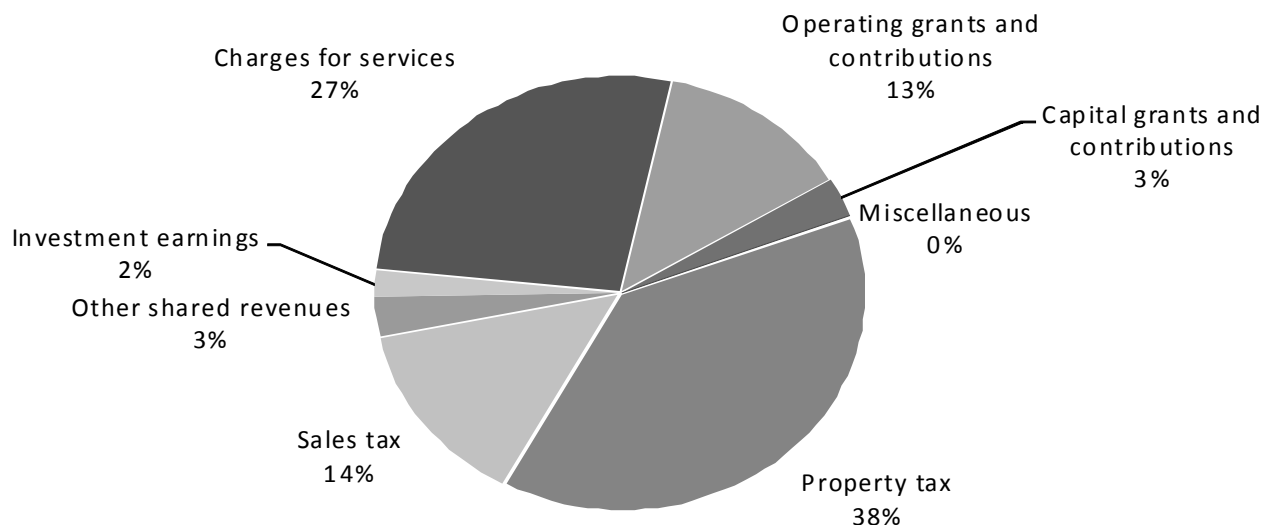
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program revenues						
Charges for services	99,954	99,825	37,558	38,453	137,512	138,278
Operating grants and contributions	47,134	48,228	236	95	47,370	48,323
Capital grants and contributions	12,716	12,900	1,619	8,805	14,335	21,705
General revenues:						
Property tax	145,355	140,333	860	876	146,215	141,209
Sales tax	50,855	48,359	-	-	50,855	48,359
Other shared revenue	10,965	11,155	-	-	10,965	11,155
Investment earnings	5,985	8,038	1,307	1,620	7,292	9,658
Miscellaneous	1,199	1,804	-	-	1,199	1,804
Transfers	-	-	-	-	-	-
Gain on disposal of assets	477	246	39	24	516	270
Total revenues	374,640	370,888	41,619	49,873	416,259	420,761
Expenses:						
General government	55,490	61,608	-	-	55,490	61,608
Law and judicial	112,887	112,836	-	-	112,887	112,836
Health and human services	93,641	98,989	-	-	93,641	98,989
Transportation	48,915	44,636	-	-	48,915	44,636
Planning and economic development	10,556	12,732	-	-	10,556	12,732
Interest on long-term debt	3,523	1,716	-	-	3,523	1,716
Water and sewer			38,102	36,625	38,102	36,625
Total expenses	325,012	332,517	38,102	36,625	363,114	369,142
Increase in net assets	49,628	38,371	3,517	13,248	53,145	51,619
Beginning net assets as restated	688,521	650,150	244,511	231,263	933,032	881,413
Ending net assets	738,149	688,521	248,028	244,511	986,177	933,032

GOVERNMENTAL ACTIVITIES

Governmental revenues. The county had total program revenues of \$159,803,983 and general revenues of \$214,835,407. As graphically portrayed below, the County receives 54% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 61% of all taxes. The County consistently collects 99+% of its extended levy and in 2011 that number was 99.76% (the last ten years of the levy and collections can be found in the Statistical Section). The County's estimated annual valuation (EAV) declined by nearly 6% in 2011. The County's actual 2011 tax rate of .554 per \$100 is a slight increase over the previous year's rate (the last ten years can be found in the Statistical Section).

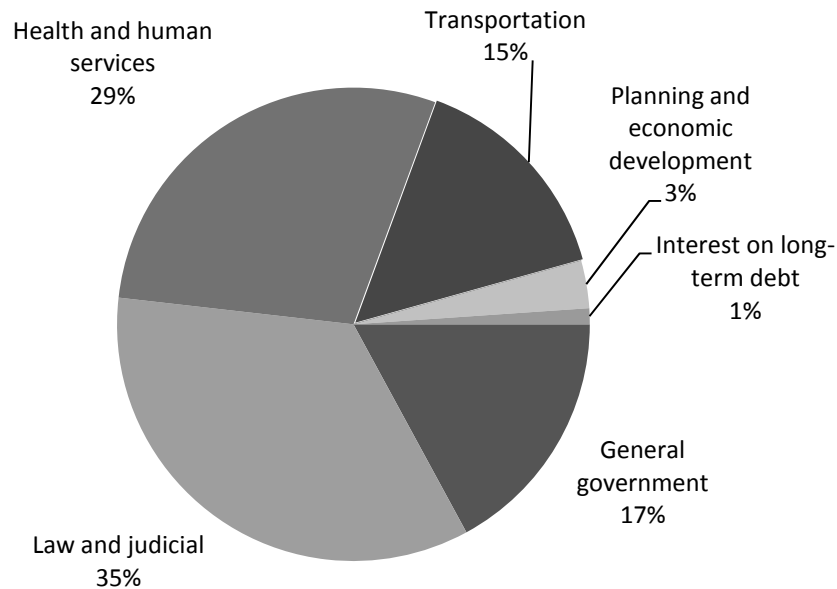
As shown in the chart below, property tax is the largest revenue stream in the governmental funds at 38%. Property tax receipts grew by just over \$5 million or 3.5% from 2010 to 2011. Charges for service make up the next largest revenue stream at 27%. This includes charges, license and permit fees, and fines and forfeitures. This revenue stream showed a very slight dip in 2011 compared to 2010. Sales tax makes up 13% of the total governmental revenues. Sales tax increased by \$2.5 million or 5.2% in 2011 as the economy showed a slow and gradual rebound. Operating grants and contributions make up 13% of total government revenues and declined by just over \$1 million in 2011, primarily in the area of Health (\$3.5 million decrease) and Planning and Economic Development (\$2.3 million decrease). General government grants and contributions were up by \$3.3 million to make up for some of the decreases. Capital grants also decreased slightly, just under \$200,000 or 1.4%. Investment earnings, which make up 2% of governmental revenues, fell by nearly \$2.4 million due to the poor interest rate environment.

GOVERNMENTAL REVENUES



Governmental Functional Expenses. The County had a total of \$325,011,740 in governmental expenses in fiscal 2011. This is a decrease from 2010 of \$7.5 million. In response to the economic conditions, County departments made concerted efforts to curb costs and achieve efficiencies. Most notably, general government was down \$7.5 million, health and human service-related expenses were down \$5.3 million, and planning and economic development costs were down \$2.2 million. The following chart shows the breakdown of expenses in the governmental funds by function.

GOVERNMENTAL EXPENSES



Business-type activities. Revenues in the business-type activities decreased by \$8.3 million, while expenses increased by approximately \$1.5 million compared to 2010. Nonetheless, net assets increased by \$3.5 million. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

General Funds Budgetary Highlights

	<i>Original Budget</i>	<i>Total Budget Amendments</i>	<i>Final Budget</i>	<i>Actual</i>
Expenditures and Other Financing Uses				
	<u>157,529,378</u>	<u>42,271,038</u>	<u>199,800,416</u>	<u>160,344,647</u>
Revenue and Other Financing Sources				
	<u>156,131,423</u>	<u>2,423,867</u>	<u>158,555,290</u>	<u>173,003,592</u>

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 2011 budget on November 8, 2010. The general fund budget was adopted at \$157,529,378. The budget was amended throughout the year at monthly board meetings resulting in a final budget of \$199,800,416 including other financing resources. 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 2011 and had to be carried into 2012. According to Illinois State Statutes, all County appropriations end with the fiscal year. Also according to Illinois Statutes, the County cannot maintain a

separate Capital Fund. This necessitates both the budgeting of all capital in the General Fund and an emergency appropriation of budget dollars for projects that span fiscal years. In 2011, the project budget carryover amount in the general fund was \$27,941,868. These carryovers consisted of:

- \$14,037,601 for major building projects in process in the Downtown Waukegan campus,
- \$3,297,288 for major building projects in process in the Libertyville campus,
- \$5,858,886 for smaller construction, maintenance projects in various county buildings and equipment purchases,
- \$3,356,441 for software and electronic enhancement needs, and
- \$1,391,652 was for various unspent grant funds and funds set aside for affordable housing, voting initiatives, brownfields and flood plain buy-out.

The County spent \$160,344,647 or 80% of its 2011 amended budget of \$199,800,416. The following accounts for the majority of the \$39,455,769 in unspent budget:

- As mentioned above, the County had a carryover amount of \$27.9 million from the 2011 budget to the 2012 budget due to unfinished projects, initiatives, and grants.
- In total, personnel expenses were \$3.7 million or 4.4% below the budget of \$84.5 million. Benefit costs were also 4% below the budget of \$33.1 million, saving approximately \$1.4 million. Departments held open positions vacant where possible. In addition, there were 72 full-time and 32 part-time unfunded positions in 2011.
- Risk and Liability Insurance claim experience was \$3.3 million better than budgeted.
- Utility costs came in \$1 million or 25% under budget due to renovations and building improvements.
- Each year, the county budgets for contingencies. In 2011, \$1.5 million of the budgeted contingency amount of \$2.3 million was unspent.

The General Fund had revenues and other financing sources of \$173,003,592. This amount is \$14,448,302 greater than the amended budget. Many economically-sensitive revenues did better than budgeted in 2011. The county received \$1.9 million more than budgeted in sales tax revenue, \$0.3 million more in use tax, and \$0.5 million more in income tax, and \$0.4 million more in personal property replacement tax. Some fees and fines revenues were greater than budget as well: foreclosure fees were \$0.8 million better than budget and circuit court fines, cable fees, and recorder fees were all \$0.3 million better than budget. Inheritance tax, a very unpredictable revenue stream was \$1.3 million better than budget and interest and salary reimbursements were both \$0.4 million greater than budget. Finally, the county had some one-time, unbudgeted revenue of \$3.5 million in an energy efficiency grant and \$3.4 million in unbudgeted intergovernmental revenue for the nursing home.

Fund Balances

General Fund. The General Fund's fund balance increased by \$12,658,945 or 9.5% during 2011. As indicated above, the county had unexpected one-time revenues as well as better-than-budgeted recovery of economically sensitive revenues, coupled with contained spending by departments. Personnel expense and related benefits were a combined \$5 million under budget.

Other Governmental Funds. The Health Department Fund grew by 14.4% to \$33.2 million in 2011. Though revenues were less than budget, expenses finished an even greater amount under budget, with the department having made adjustments throughout the year to accommodate the revenue shortages. The Illinois Municipal Retirement Fund (IMRF) fund remained stable with growth of 4% to an ending fund balance of \$3 million. The ¼% Sales Tax for Transportation and Public Safety Fund grew by 16.6% to just over \$64 million. This fund is used primarily for road improvements. Once again, revenues exceeded expenditures in this fund as the county continues its programming of the Highway Improvement Program, a five-year plan which includes funding requirements which will utilize the fund balance that is currently being accumulated.

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 \$1,253,942,289 with a fully depreciated value of \$709,105,151. In the governmental funds, this includes land of \$29,519,081; construction in progress of \$30,744,635; roads and bridges net of depreciation at \$242,742,576; building and improvements net of depreciation at \$163,528,314; and equipment net of depreciation at \$22,896,571. Business-type activities includes land of \$2,577,013; construction in progress of \$20,643,118; building and improvements net of depreciation at \$41,981,098; water facility net of depreciation at \$51,759,856; and sewer facility net of depreciation at \$96,649,053. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note IV (D) in the Notes to the Financial Statements.

Lake County, Illinois
CAPITAL ASSETS Net of Depreciation
(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Totals</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Land	\$ 29,519	\$ 27,606	\$ 2,577	\$ 2,577	\$ 32,096	\$ 30,183
Roads and Bridges	242,742	237,587	-	-	242,742	237,587
Buildings and improvements	163,528	157,161	41,981	43,569	205,509	200,730
Non-building improvements	-	-	148,409	149,997	148,409	149,997
Intangible assets	1,240	988	-	-	1,240	988
Vehicles, and equipment	26,007	27,526	1,714	1,807	27,721	29,333
Construction in Progress	30,745	25,429	20,643	13,638	51,388	39,067
Total	\$ 493,781	\$ 476,297	\$ 215,324	\$ 211,588	\$ 709,105	\$ 687,885

In 2011, the County added \$46.3 million in governmental assets before depreciation and increased its construction in progress by \$5.3 million for a total of a \$51.6 million increase. This was offset by disposals of equipment and vehicles for a capital asset increase of \$17.5 million net of depreciation. Additional detail regarding the capital assets follows:

- \$1.9 million in land acquisitions
 - \$1.5 million for road right of ways
 - \$398,000 for Stormwater purchases
- \$26 million in major road projects, including work in progress and completion of reconstruction realignment and major resurfacing projects

- \$12 million (before depreciation) in building projects including
 - \$3.76 million from the Energy efficiency grant
 - \$4.43 million in Lake County Complex
 - \$2.25 million in Lake County Health Department facilities
 - \$407,000 Hulse Detention Center
 - \$243,000 in LCDOT Campus
 - \$163,000 in Winchester House Improvements
- \$3.9 Million in equipment including:
 - \$879,000 for Lake County passage equipment
 - \$583,000 to furnish Health Department facilities
 - \$534,000 for network upgrades
 - \$527,000 for LCDOT Equipment
 - \$660,000 for Sheriff's Department equipment
 - \$152,000 in disaster recovery
 - \$565,000 equipment and furniture for various departments
- \$1.5 million in vehicle purchases including:
 - \$794,000 in vehicles for the Sheriff's Department
 - \$540,000 to Transportation fleet maintenance
 - \$166,000 in vehicle replacements for various departments
- \$30.5 million Construction in process includes:
 - \$30 million for roads and bridge construction
 - \$217,000 in ongoing Stormwater projects
 - \$195,000 for the Libertyville campus
 - \$88,000 in various departments
- \$455,000 in intangible assets.

The Public Works Department invested nearly \$12.3 million primarily in water and sewer facilities.

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

Asset Category	Threshold
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 2011, Lake County had outstanding debt in the governmental activities of \$90.3 million. During the fiscal year, the County issued Recovery Zone and Build America Bonds (Series 2010A) totaling \$31,410,000 for Department of Transportation road projects. The County also issued GO bonds, Series 2011A, in the amount of \$20 million, also for the purpose of improving public roads within the county. In addition, the County has special service area debt of \$3.1 million that is paid from property tax revenue levied against the benefiting geographic properties. For more detailed information on debt, please refer to Note IV (F) in the Notes to the Financial Statements.

As of November 30, 2011, the enterprise fund had \$64.6 million in outstanding debt, including \$61,834,109 of series ordinance revenue bonds and just over \$2.5 in subordinate revenue bonds.

Lake County , Illinois
Outstanding Debt
General Obligation and Revenue Bonds
(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
General obligation bonds	\$ 90,251	\$ 38,970	\$ -	\$ -	\$ 90,251	\$ 38,970
Revenue bonds			\$ 64,632	\$ 67,597	\$ 64,632	\$ 67,597
Total	\$ 90,251	\$ 38,970	\$ 64,632	\$ 67,597	\$ 154,883	\$ 106,567

The County has a credit rating of AAA from Standard and Poor's and a credit rating of Aaa from Moody's Investment Services. These are the highest ratings available to governments and only about 40 U.S. counties enjoy both of these ratings. The County has held both of these ratings since 2001.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET HIGHLIGHTS

- According to the U.S. Census, the County's 2010 population has dropped from an estimated 735,744 in 2009 to 703,462, up 59,106 from the 2000 Census. Lake County is still the third largest County in Illinois.
- The unemployment rate for 2011 was 9.4% in Lake County. The rate in the State of Illinois for the same time period was 9.8% and the U.S. rate was 8.9%.
- The County experienced its third year of decline in the equalized assessed valuation (EAV) in 2011, decreasing 6.88% compared to 2010. The 2011 EAV was \$26,712,347,047. The last 10 years of EAV growth can be found in the Statistical Section.
- As a result of the Property Tax Extension Limitation Act, Lake County is statutorily limited to a property tax increase on existing EAV of 5% or CPI, whichever is lower, plus EAV from any new construction. The total countywide property tax levied in 2011 for collection in Fiscal Year 2012 is \$147,986,403.
- The budget adopted by the county for Fiscal Year 2012 increased just 1.7% over the adopted Fiscal Year 2011 budget, but is still almost \$17 million less than the 2009 budget, as a result of budget reduction measures implemented by the county board over the last several years. The adopted budget totals \$487,872,611 of which \$316.7 million are in the property tax operating funds. The actual amount the county will spend is significantly less. Without transfers between funds, the operating budgets total \$281.9 million.
- The adopted Fiscal Year 2012 budget supports the Board's commitment to fiscal responsibility by making decisions based on long-term impacts and maintaining sound and prudent financial operations.

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, 9th floor, Waukegan, Illinois 60085.

LAKE COUNTY, ILLINOIS

STATEMENT OF NET ASSETS As of November 30, 2011

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Totals	Forest Preserve District
ASSETS				
Cash and investments	\$ 361,416,141	\$ 25,621,318	\$ 387,037,459	\$ 85,228,102
Taxes receivable, net of allowance for uncollectibles	168,991,666	-	168,991,666	28,795,427
Accrued interest	591,568	298,194	889,762	141,882
Accounts receivable, net of allowance for uncollectibles	14,657,807	7,866,830	22,524,637	1,211,908
Due from governmental agencies	13,685,741	-	13,685,741	1,230,646
Other assets	1,463,949	1,543,540	3,007,489	9,445,410
Restricted Assets				
Cash and investments	-	69,267,958	69,267,958	-
Capital Assets				
Capital assets not being depreciated	60,263,716	23,220,131	83,483,847	624,777,669
Other capital assets, net of depreciation/amortization	433,517,305	192,103,999	625,621,304	67,564,108
Total Assets	<u>1,054,587,893</u>	<u>319,921,970</u>	<u>1,374,509,863</u>	<u>818,395,152</u>
LIABILITIES				
Accounts payable	20,172,494	3,863,880	24,036,374	3,247,927
Accrued salaries and wages	5,628,221	365,750	5,993,971	528,487
Other liabilities	4,016,018	30,000	4,046,018	1,458,734
Due to governmental agencies	2,592,814	-	2,592,814	-
Unearned revenue	149,122,701	1,719,856	150,842,557	9,022,594
Noncurrent Liabilities				
Due within one year	16,616,265	3,669,742	20,286,007	16,511,736
Due in more than one year	118,290,402	62,245,136	180,535,538	279,847,731
Total Liabilities	<u>316,438,915</u>	<u>71,894,364</u>	<u>388,333,279</u>	<u>310,617,209</u>
NET ASSETS				
Invested in capital assets, net of related debt	453,954,474	180,513,597	634,468,071	406,872,289
Restricted in accordance with:				
Bond ordinance	126,340	-	126,340	-
State statutes and enabling legislation	171,769,078	-	171,769,078	43,674,254
Donor requirements	470,232	-	470,232	-
Debt service	1,067,771	45,623,377	46,691,148	-
Capital improvements	-	-	-	100,842
Unrestricted	110,761,083	21,890,632	132,651,715	57,130,558
TOTAL NET ASSETS	<u>\$ 738,148,978</u>	<u>\$ 248,027,606</u>	<u>\$ 986,176,584</u>	<u>\$ 507,777,943</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2011

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Totals	
					Governmental Activities	Business-type Activities		
Primary Government								
Governmental Activities								
General government	\$ 55,490,037	\$ 28,846,254	\$ 3,970,500	\$ -	\$ (22,673,283)	\$ -	\$ (22,673,283)	\$ -
Law and judicial	112,886,811	30,447,615	2,051,397	11,854	(80,375,945)	-	(80,375,945)	-
Health and human services	93,640,935	30,309,337	33,758,548	-	(29,573,050)	-	(29,573,050)	-
Transportation	48,915,150	8,242,819	147,867	12,704,292	(27,820,172)	-	(27,820,172)	-
Planning and economic development	10,556,297	2,108,053	6,564,250	-	(1,883,994)	-	(1,883,994)	-
Interest and fiscal charges	3,522,509	-	641,197	-	(2,881,312)	-	(2,881,312)	-
Total Governmental Activities	325,011,740	99,954,078	47,133,759	12,716,146	(165,207,756)	-	(165,207,756)	-
Business-type Activities								
Water and sewer	38,101,923	37,557,721	236,518	1,618,911	-	1,311,227	1,311,227	-
Total Business-type Activities	38,101,923	37,557,721	236,518	1,618,911	-	1,311,227	1,311,227	-
Total Primary Government	\$ 363,113,663	\$ 137,511,799	\$ 47,370,277	\$ 14,335,057	(165,207,756)	1,311,227	(163,896,529)	-
Component Unit								
Forest Preserve District	\$ 46,132,216	\$ 8,709,479	\$ 2,006,821	\$ 638,546	-	-	-	(34,777,370)
General Revenues								
Taxes								
Property taxes					145,355,569	859,567	146,215,136	57,801,955
Sales taxes					50,854,680	-	50,854,680	-
Income taxes					6,453,060	-	6,453,060	-
Personal property replacement taxes					3,039,634	-	3,039,634	-
Other taxes					1,472,325	-	1,472,325	-
Investment income					5,984,893	1,307,352	7,292,245	857,464
Gain on sale of capital assets					476,738	38,689	515,427	89,158
Miscellaneous					1,198,508	-	1,198,508	-
Total General Revenues					214,835,407	2,205,608	217,041,015	58,748,577
Change in net assets					49,627,651	3,516,835	53,144,486	23,971,207
NET ASSETS - Beginning					688,521,327	244,510,771	933,032,098	455,199,440
Cumulative effect of change in accounting principle					-	-	-	28,607,296
NET ASSETS - ENDING					\$ 738,148,978	\$ 248,027,606	\$ 986,176,584	\$ 507,777,943

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS
As of November 30, 2011

	General	Health Department	Illinois Municipal Retirement Fund	1/4% Sales Tax for Transportation and Public Safety	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 136,942,658	\$ 26,887,410	\$ 2,757,796	\$ 61,012,503	\$ 124,918,140	\$ 352,518,507
Taxes receivable, net of allowance for uncollectibles	74,804,190	21,519,063	19,192,244	6,153,952	47,322,217	168,991,666
Accrued interest	403,198	12,633	1,674	28,930	145,133	591,568
Accounts receivable, net of allowance for uncollectibles	2,888,929	9,285,540	-	-	2,137,026	14,311,495
Due from governmental agencies	6,225,020	-	-	2,953	7,457,768	13,685,741
Due from other funds	1,459,591	-	-	-	334	1,459,925
Other assets	325,398	2,220	-	-	1,136,331	1,463,949
TOTAL ASSETS	\$ 223,048,984	\$ 57,706,866	\$ 21,951,714	\$ 67,198,338	\$ 183,116,949	\$ 553,022,851
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 6,479,001	\$ 1,332,725	\$ -	\$ 3,044,455	\$ 8,112,817	\$ 18,968,998
Deferred revenue	64,568,019	21,930,296	18,931,901	-	45,868,427	151,298,643
Accrued salaries and wages	2,888,269	1,259,997	-	-	1,479,955	5,628,221
Other liabilities	645,763	-	-	-	3,286,487	3,932,250
Due to governmental agencies	2,342,814	-	-	-	250,000	2,592,814
Due to other funds	-	334	-	-	1,459,591	1,459,925
Total Liabilities	76,923,866	24,523,352	18,931,901	3,044,455	60,457,277	183,880,851
FUND BALANCES						
Nonspendable	325,398	2,220	-	-	1,136,331	1,463,949
Restricted	-	33,181,294	3,019,813	64,153,883	121,972,714	222,327,704
Committed	27,941,868	-	-	-	-	27,941,868
Assigned	32,321,201	-	-	-	-	32,321,201
Unassigned (deficit)	85,536,651	-	-	-	(449,373)	85,087,278
Total Fund Balances	146,125,118	33,183,514	3,019,813	64,153,883	122,659,672	369,142,000
TOTAL LIABILITIES AND FUND BALANCES	\$ 223,048,984	\$ 57,706,866	\$ 21,951,714	\$ 67,198,338	\$ 183,116,949	\$ 553,022,851

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

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note II. A.	493,781,021
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds. See Note IV. B.	2,175,942
Long-term liabilities applicable to the county's governmental activities are not due and payable in the current period, and accordingly are not reported as fund liabilities. See Note II. A.	(132,757,435)
Internal service funds are reported as governmental activities in the Statement of Net Assets.	5,807,450
TOTAL NET ASSETS - GOVERNMENTAL ACTIVITIES	\$ 738,148,978

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For the Year Ended November 30, 2011

	General	Health Department	Illinois Municipal Retirement Fund	1/4% Sales Tax for Transportation and Public Safety	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 101,451,495	\$20,953,835	\$ 18,656,747	\$ 25,786,318	\$ 57,631,397	\$ 224,479,792
Charges for services	18,238,696	5,069,280	-	-	13,244,621	36,552,597
Licenses and permits	3,200,883	-	-	-	-	3,200,883
Fines and forfeitures	1,262,734	-	-	-	-	1,262,734
Intergovernmental	19,461,708	38,188,019	-	3,546,250	31,631,568	92,827,545
Investment income	1,095,139	70,243	2,486	177,526	308,222	1,653,616
Miscellaneous	8,654,737	123,857	1,328	-	212,708	8,992,630
Total Revenues	<u>153,365,392</u>	<u>64,405,234</u>	<u>18,660,561</u>	<u>29,510,094</u>	<u>103,028,516</u>	<u>368,969,797</u>
EXPENDITURES						
Current						
General government	44,053,223	-	-	-	1,274,641	45,327,864
Law and judicial	94,994,805	-	-	-	10,995,612	105,990,417
Health and human services	-	66,146,215	-	-	29,114,729	95,260,944
Transportation	-	-	-	64,283	21,035,446	21,099,729
Planning and economic development	3,826,513	-	-	-	6,675,326	10,501,839
Capital Outlay	14,075,049	1,762,228	-	17,906,366	23,394,683	57,138,326
Debt Service						
Principal	-	-	-	-	1,903,000	1,903,000
Interest	-	-	-	-	3,688,179	3,688,179
Total Expenditures	<u>156,949,590</u>	<u>67,908,443</u>	<u>-</u>	<u>17,970,649</u>	<u>98,081,616</u>	<u>340,910,298</u>
Excess (deficiency) of revenues over expenditures	<u>(3,584,198)</u>	<u>(3,503,209)</u>	<u>18,660,561</u>	<u>11,539,445</u>	<u>4,946,900</u>	<u>28,059,499</u>
OTHER FINANCING SOURCES (USES)						
Debt issued	-	-	-	-	51,410,000	51,410,000
Premium on debt issued	-	-	-	-	1,934,832	1,934,832
Transfers in	19,348,749	7,607,238	-	-	10,986,045	37,942,032
Transfers out	(3,395,057)	-	(18,540,559)	(2,416,753)	(13,589,663)	(37,942,032)
Sale of capital assets	289,451	64,975	-	-	122,312	476,738
Total Other Financing Sources (Uses)	<u>16,243,143</u>	<u>7,672,213</u>	<u>(18,540,559)</u>	<u>(2,416,753)</u>	<u>50,863,526</u>	<u>53,821,570</u>
Net Change in Fund Balances	<u>12,658,945</u>	<u>4,169,004</u>	<u>120,002</u>	<u>9,122,692</u>	<u>55,810,426</u>	<u>81,881,069</u>
FUND BALANCES - Beginning	<u>133,466,173</u>	<u>29,014,510</u>	<u>2,899,811</u>	<u>55,031,191</u>	<u>66,849,246</u>	<u>287,260,931</u>
FUND BALANCES - ENDING	<u>\$ 146,125,118</u>	<u>\$33,183,514</u>	<u>\$ 3,019,813</u>	<u>\$ 64,153,883</u>	<u>\$ 122,659,672</u>	<u>\$ 369,142,000</u>

LAKE COUNTY, ILLINOIS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended November 30, 2011

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

Net change in fund balances - total governmental funds	\$ 81,881,069
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay per fund financial statements	57,138,326
Plus: Some expenditures reported as capital outlay in the fund financial statements were not capitalized as asset additions	(5,532,198)
Depreciation is reported in the government-wide statements	(33,992,606)
Net book value of assets retired	(130,115)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt and increases in compensated absences consumes the current financial resources of government funds.	
Principal paid	1,903,000
New debt	(51,410,000)
Deferred revenue in the fund statements is recognized as revenue in the government-wide statements.	
Change in unavailable deferred revenue	(1,285,242)
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.	
Change in compensated absences	(552,552)
Change in accrued interest payable	5,198
Change in issuance premium	(1,774,360)
Change in risk management claims and judgments	3,273,660
Change in other post employment benefits	(1,724,158)
Change in accelerated retirement benefits	905,649
Internal service funds are used by management to charge insurance costs to individual funds.	<u>921,980</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 49,627,651</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF NET ASSETS - PROPRIETARY FUNDS As of November 30, 2011

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
ASSETS		
Current Assets		
Cash and investments	\$ 25,621,318	\$ 8,897,634
Accrued interest	291,637	-
Accounts receivable, net of allowance for uncollectibles	7,866,830	346,312
Restricted Assets		
Cash and investments	3,556,869	-
Other assets	555,229	-
Total Current Assets	<u>37,891,883</u>	<u>9,243,946</u>
Noncurrent Assets		
Accrued interest receivable	6,557	-
Restricted Assets		
Cash and investments	65,711,089	-
Prepaid connection fees	110,356	-
Unamortized bond issue costs, net of amortization	877,955	-
Capital Assets		
Land	2,577,013	-
Construction in progress	20,643,118	-
Other capital assets, net of depreciation	192,103,999	-
Total Noncurrent Assets	<u>282,030,087</u>	<u>-</u>
Total Assets	<u>319,921,970</u>	<u>9,243,946</u>
LIABILITIES		
Current Liabilities		
Accounts payable	3,245,806	1,203,496
Construction deposit	30,000	-
Current portion of claims and judgments	-	2,233,000
Accrued salaries and wages	365,750	-
Compensated absences	439,742	-
Liabilities Payable From Restricted Assets		
Current maturities of revenue bonds payable	3,230,000	-
Depreciation, extension and improvement payables	618,074	-
Total Current Liabilities	<u>7,929,372</u>	<u>3,436,496</u>
Noncurrent Liabilities		
Revenue bonds payable	61,109,109	-
Unamortized bond premium	292,816	-
Other post employment benefits	515,004	-
Compensated absences	328,207	-
Unearned revenue	1,719,856	-
Total Noncurrent Liabilities	<u>63,964,992</u>	<u>-</u>
Total Liabilities	<u>71,894,364</u>	<u>3,436,496</u>
NET ASSETS		
Invested in capital assets, net of related debt	180,513,597	-
Restricted for debt service	45,623,377	-
Unrestricted	21,890,632	5,807,450
TOTAL NET ASSETS	<u>\$ 248,027,606</u>	<u>\$ 5,807,450</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - PROPRIETARY FUNDS For the Year Ended November 30, 2011

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
OPERATING REVENUES		
Charges for services	\$ 37,265,684	\$ 40,551,008
Miscellaneous	292,037	501,853
Total Operating Revenues	<u>37,557,721</u>	<u>41,052,861</u>
OPERATING EXPENSES		
Personal services	7,093,223	84,688
Commodities	2,301,426	-
Contractual	19,370,083	40,046,193
Depreciation	6,637,264	-
Total Operating Expenses	<u>35,401,996</u>	<u>40,130,881</u>
Operating Income	<u>2,155,725</u>	<u>921,980</u>
NONOPERATING REVENUES (EXPENSES)		
Property tax revenue	859,567	-
Investment income	1,307,352	-
Interest rate subsidy	423,644	-
Gain on disposal of capital assets	38,689	-
Interest expense	(3,213,132)	-
Interest charged to construction	584,853	-
Amortization of bond issuance costs	(106,254)	-
Amortization of bond premium	34,606	-
Total Nonoperating Revenues (Expenses)	<u>(70,675)</u>	<u>-</u>
Income before contributions	<u>2,085,050</u>	<u>921,980</u>
CONTRIBUTIONS		
Capital contributions	511,518	-
Capital contributions - connection fees	920,267	-
Total Contributions	<u>1,431,785</u>	<u>-</u>
Change in Net Assets	3,516,835	921,980
NET ASSETS - Beginning	<u>244,510,771</u>	<u>4,885,470</u>
NET ASSETS - ENDING	<u>\$ 248,027,606</u>	<u>\$ 5,807,450</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended November 30, 2011

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from customers	\$ 37,866,528	\$ -
Received from insured and county departments	-	42,878,145
Paid to suppliers and employees	(28,261,434)	(39,221,930)
Net Cash Flows From Operating Activities	9,605,094	3,656,215
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES		
Property tax revenue	859,567	-
Net Cash Flows from Noncapital Financing Activities	859,567	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(10,746,494)	-
Debt retired	(3,810,000)	-
Interest paid	(2,489,236)	-
Proceeds from sale of capital assets	38,689	-
Capital contributions	275,000	-
Construction grants received	236,518	-
Interest rate subsidy	423,644	-
Connection charges	920,267	-
Net Cash Flows from Capital and Related Financing Activities	(15,151,612)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income received	1,334,667	-
Proceeds from sale of investments	80,095,885	-
Purchase of investments	(76,567,000)	-
Net Cash Flows from Investing Activities	4,863,552	-
Net Change in Cash and Cash Equivalents	176,601	3,656,215
CASH AND CASH EQUIVALENTS - Beginning	1,120,952	5,241,419
CASH AND CASH EQUIVALENTS - ENDING	\$ 1,297,553	\$ 8,897,634
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Accretion of debt issue	\$ 879,638	\$ -
Interest charged to construction	\$ 584,853	\$ -

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES		
Operating income	\$ 2,155,725	\$ 921,978
Noncash items included in operating income		
Depreciation expense	6,637,264	-
Unearned revenue	570,480	-
Accrued other postemployment benefit liability	128,751	-
Accrued accelerated retirement obligation	(60,000)	-
Changes in assets and liabilities		
Accounts receivable	(261,673)	309,725
Inventories	(2,558)	-
Due from/to other funds	(18,456)	1,515,561
Prepaid connection fees	52,542	-
Accounts payable	287,912	244,275
Accrued salaries and wages	37,572	(47,324)
Other liabilities	-	712,000
Compensated absences	77,535	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 9,605,094</u>	<u>\$ 3,656,215</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS - PROPRIETARY FUNDS		
Cash and investment - statement of net assets	\$ 25,621,318	\$ 8,897,634
Restricted cash and investments - statement of net assets - current	3,556,869	-
Restricted cash and investments - statement of net assets - noncurrent	65,711,089	-
Less: Noncash equivalents	(93,591,723)	-
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 1,297,553</u>	<u>\$ 8,897,634</u>

LAKE COUNTY, ILLINOIS

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

AGENCY FUNDS

As of November 30, 2011

	Agency Funds
	<hr/>
ASSETS	
Cash and investments	\$ 46,190,124
Accounts receivable, net of allowance for uncollectibles	<u>47,791</u>
TOTAL ASSETS	<u><u>\$ 46,237,915</u></u>
 LIABILITIES	
Due to governmental agencies	\$ 25,974,847
Amounts available for distributions	<u>20,263,068</u>
TOTAL LIABILITIES	<u><u>\$ 46,237,915</u></u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

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LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Lake County, Illinois (county) conform to generally accepted accounting principles as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of Lake County. The reporting entity for the county consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable for the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government is also financially accountable if an organization is fiscally dependent on, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. (See note below for a description of the county's component unit.)

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, 2011. 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, IL 60048. Also see Note IV.I.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net assets and statement of activities display information about the reporting entity government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The county does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, net assets/fund equity, revenues, and expenditure/expenses.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

Separate financial statements are provided for governmental funds and proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the county or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the county believes is particularly important to financial statement users may be reported as a major fund.

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 legally restricted to supporting expenditures for the health department related programs.

Illinois Municipal Retirement Funds – accounts for local revenues legally restricted to supporting the county's required retirement contribution.

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.

The county reports the following major enterprise fund:

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The county reports the following nonmajor governmental funds:

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

FICA	Recorder Automation
Veterans Assistance Commission	Vital Record Automation
Stormwater Management	GIS Automation
Division of Transportation	Tax Sales Automation
Youth Home – Hulse Detention Center	Coroner's Fee
Winchester House	Motor Fuel Tax
Tuberculosis Clinic	Solid Waste Management Tax
Bridge Tax	Loon Lake SSA No. 8
Matching Tax	NEFPA SSA No. 9
Probation Services Fee	Woods of Ivanhoe SSA No. 12
County Law Library	Township Motor Fuel Tax
Children's Waiting Room	HUD Grants
Neutral Site Custody Exchange Fee	Workforce Development
Court Automation	Computer Fraud Forfeitures
Circuit Clerk Electronic Citation Fund	Contribution
Court Document Storage	Emergency Telephone System Board (ETSB)

Debt Service Funds – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.

2008 G.O. Bonds	North Hills SSA No. 10
2001 G.O. Refunding	Spencer Highlands SSA No.13 Tax Exempt – 2007A
2005 G.O. Refunding	Spencer Highlands SSA No. 13 Taxable – 2007B
2010A G.O. Bonds	2011A G.O. Bonds

Capital Projects Funds – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of capital facilities and other capital assets.

2008 Bond Construction
2011A Road Construction
2010A Road Construction

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

***Fund Financial Statements* (cont.)**

In addition, the county reports the following fund types:

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the county, or to other governmental units, on a cost-reimbursement basis.

Health, Life, Dental Insurance

Agency funds are used to account for assets held by the county in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

Property Taxes

Office of the Circuit Clerk

Drainage Districts

Lake County Tax Sales

Condemnation Deposits

Winchester House Patient Accounts

Sheriff-Trustee Accounts

Health Department Accounts

County Clerk Redemption

Other

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net assets and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

The business-type activities follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board guidance issued after November 30, 1989.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used 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 taxes, which are 60 days, and certain Winchester House, 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. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred revenues. 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 the resources and the amounts are available. Amounts owed to the county which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

Revenues 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.

The county reports deferred revenues on its governmental funds balance sheet. Deferred revenues arise from taxes levied in the current year which are for subsequent year's operations. For governmental fund financial statements, deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received before the county has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the county has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting and do not have a measurement focus.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (CONT.)

Fund Financial Statements (cont.)

The enterprise funds follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board guidance issued after November 30, 1989. The enterprise 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 water and sewerage 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.

All Financial Statements

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

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

1. 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's 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 As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

1. Deposits and Investments (cont.)

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 quoted market prices. No investments are reported at amortized cost. 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 has adopted an investment policy. That 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, and the Illinois funds.

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.

See Note IV. A. for further information.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

2. 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 2010 property tax levy is recorded as revenue in fiscal year 2011. Since the 2011 property tax levy is levied to finance the operations of fiscal year 2012, the 2011 property tax levy is recorded as a receivable and unearned revenue.

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

Lien date	January 1
Levy date	Second Tuesday in November (Third Tuesday in 2010)
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

Other accounts receivable have been shown net of an allowance for uncollectible accounts.

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 assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

3. 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 assets.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as 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. 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 fair value at the date of donation. All infrastructure has been retroactively reported.

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. 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.

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 assets. 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:

Buildings and improvements	10-40 Years
Water facility	10-75 Years
Sewer facility	10-75 Years
Equipment	5-20 Years
Vehicles	3-10 Years
Roads and bridges	20 Years
Intangibles	5-10 Years

Fund Financial Statements

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.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

5. Other Assets

In governmental funds, debt issuance costs are recognized as expenditures in the current period. For the government-wide and the proprietary fund type financial statements, debt issuance costs are deferred and amortized over the term of the debt issue. The unamortized loss on refunding is deferred for the government-wide financial statements.

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.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

6. 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, 2011 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% 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.

Accrued compensated absences totaled \$18,262,737 for the governmental activities and \$767,949 for the business-type activities. See Note IV.F.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

7. Long-Term Obligations/Conduit Debt

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 deferred and amortized over the life of the issue using the effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year end for premiums is shown in the liability section of the statement of net assets.

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.

8. Claims and Judgments

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 Notes IV.F. and V.B. for the year end claims liability information.

9. Equity Classifications

Government-Wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation 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.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

9. Equity Classifications (cont.)

Government-Wide Statements (cont.)

- b. Restricted net assets – Consists of net assets 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 assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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

Governmental fund equity is classified as fund balance. In accordance with Governmental Accounting Standards Board Statement No. 54 – Fund Balance Reporting and Governmental Fund Type Definitions, the county classifies governmental fund balance as follows:

- 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 a formal action (ordinance, resolution, motion) of the county board. 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 that are not considered restricted or committed. Fund balance may be assigned through the following; 1) Financial management may assign amounts for a specific purpose. The county board may also take official action to assign amounts. (2) All remaining positive spendable amounts in governmental funds, other than the general fund, that are neither restricted nor committed. Assignments may take place after the end of the reporting period.
- 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.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

9. Equity Classifications (cont.)

Fund Statements (cont.)

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.

The county has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 15% of operating budgeted expense. The balance at year end was \$85,536,651, or 54.3%, and is included in unassigned general fund balance.

See Note IV.H. for further information.

NOTE II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET ASSETS

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that “capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.” The details of this difference are as follows:

Land and improvements	\$ 29,519,081
Construction in progress	30,744,635
Roads and bridges	555,661,158
Buildings and improvements	232,465,245
Equipment	57,996,510
Intangibles	1,523,367
Vehicles	13,190,803
Less: Accumulated depreciation	<u>(427,319,778)</u>
Adjustment for Capital Assets	<u>\$ 493,781,021</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET ASSETS (cont.)

Another element of the reconciliation explains that “long-term liabilities applicable to the county’s governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities.”

Special service area bonds payable	\$ 3,149,000
General obligation bonds payable	84,770,000
Unamortized premiums	2,332,034
Accrued interest payable	83,769
Compensated absences	18,262,737
Claims and judgments – risk management	12,426,424
Other post-employment benefits	11,530,412
Accelerated retirement benefits	203,059
Combined Adjustment for Long-Term Liabilities	<u>\$ 132,757,435</u>

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A BUDGETARY INFORMATION

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

1. 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.
2. The budget is available for public inspection for at least 15 days prior to passage by the county board.
3. Prior to December 1, the budget is legally enacted through passage of an appropriation ordinance.
4. The level of budgetary control, on which expenditures may not legally exceed appropriations, is the account class level for all funds. 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.
5. 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.
6. Budgets for the general, special revenue, debt service, and capital projects funds are legally adopted and are on a basis consistent with GAAP.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)

B. EXCESS EXPENDITURES AND OTHER FINANCING USES OVER APPROPRIATIONS

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Township Motor Fuel Tax	\$ -	\$ 523,518	\$ (523,528)
Contributions Fund	-	17,000	(17,000)

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.

C. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end. The Workforce Development fund has a deficit balance of \$368,822 and the HUD Grants Fund has a deficit balance of \$76,752.

NOTE IV – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The county's cash and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	\$ 433,801,832	\$ 445,443,177	Custodial credit
U.S. Treasuries	18,355,247	18,355,247	Custodial credit, interest rate
Federal Agencies	29,997,500	29,997,500	Custodial credit, interest rate
Illinois Funds	10,244,416	10,228,938	Credit, interest rate
Illinois Metropolitan Investment fund	10,096,546	10,096,546	Credit, interest rate
Total Cash and Investments	<u>\$ 502,495,541</u>	<u>\$ 514,121,408</u>	
Reconciliation to financial statements			
Per statement of net assets			
Unrestricted cash and investments	\$ 387,037,459		
Restricted cash and investments	69,267,958		
Per statement of net assets – Fiduciary			
Funds	<u>46,190,124</u>		
Total Cash and Investments	<u>\$ 502,495,541</u>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts), \$250,000 for interest-bearing demand deposit accounts, and unlimited amounts for noninterest bearing transaction accounts. The county also has many collateral agreements with local and area banks.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk

Deposits – Custodial credit risk is the risk that in the event of a financial institution failure, the county's deposits may not be returned to the county.

As of November 30, 2011, \$1,962,575 of the county's total bank balance of \$445,443,177 was not insured or collateralized.

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, 2011, there were no county 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.

As of November 30, 2011, the county's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
Illinois Funds	AAAm	
Illinois Metropolitan Investment Fund		MMM/MRI

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. At November 30, 2011, the investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Portfolio
FHLMC	Federal agencies	36.39%
FNMA	Federal agencies	7.28%

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk (cont.)

As of November 30, 2011, the county's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)	
		Less than One Year	1 – 5
U.S. Treasuries	\$ 18,355,247	\$ -	\$ 18,355,247
Federal Agencies	29,997,500	-	29,997,500
Illinois funds	10,244,416	10,244,416	-
Illinois Metropolitan Investment fund	10,096,546	10,096,546	-
Totals	<u>\$ 68,693,709</u>	<u>\$ 20,340,962</u>	<u>\$ 48,352,747</u>

B. RECEIVABLES

All receivables are expected to be collected within one year.

The business-type activities reported an allowance for uncollectible utility billings of \$85,000.

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unavailable	Unearned	Totals
Property taxes receivable	\$ -	\$ 148,424,216	\$ 148,424,216
Interest receivable	229,575	-	229,575
ETSB charges	208,951	-	208,951
Salary reimbursements	1,737,416	-	1,737,416
Customer advances and deposits	-	698,485	698,485
Total Deferred Revenue for Governmental Funds	<u>\$ 2,175,942</u>	<u>\$ 149,122,701</u>	<u>\$ 151,298,643</u>

C. 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:

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

C. RESTRICTED ASSETS (cont.)

Restricted Cash and Investments	
Bond interest	\$ 981,696
Bond fund	2,575,173
Bond reserves	5,561,085
Depreciation, extension, and improvement	37,123,497
Construction	6,001,284
Crossover refunding escrow account	17,025,223
Total Restricted Cash and Investments	<u>\$ 69,267,958</u>

D. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2011 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/ amortized				
Land and improvements	\$ 27,606,154	\$ 1,912,927	\$ -	\$ 29,519,081
Construction in progress	25,428,696	30,571,081	25,255,142	30,744,635
Total Capital Assets Not Being Depreciated/Amortized	<u>53,034,850</u>	<u>32,484,008</u>	<u>25,255,142</u>	<u>60,263,716</u>
Capital assets being depreciated/amortized				
Roads and bridges	529,553,566	26,107,592	-	555,661,158
Buildings and improvements	220,063,116	12,402,129	-	232,465,245
Equipment	54,513,383	3,899,231	416,104	57,996,510
Intangibles	1,071,320	452,047	-	1,523,367
Vehicles	12,630,320	1,516,263	955,780	13,190,803
Total Capital Assets Being Depreciated/Amortized	<u>817,831,705</u>	<u>44,377,262</u>	<u>1,371,884</u>	<u>860,837,083</u>
Less: Accumulated depreciation/ amortization for				
Roads and bridges	(291,966,167)	(20,952,415)	-	(312,918,582)
Buildings and improvements	(62,902,125)	(6,034,806)	-	(68,936,931)
Equipment	(29,260,839)	(6,192,074)	352,974	(35,099,939)
Intangibles	(83,744)	(199,776)	-	(283,520)
Vehicles	(10,356,066)	(613,535)	888,795	(10,080,806)
Total Accumulated Depreciation/ Amortization	<u>(394,568,941)</u>	<u>(33,992,606)</u>	<u>1,241,769</u>	<u>(427,319,778)</u>
Governmental Activities Capital Assets, Net of Depreciation/ Amortization	<u>\$ 476,297,614</u>	<u>\$ 42,868,664</u>	<u>\$ 25,385,257</u>	<u>\$ 493,781,021</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS (cont.)

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities

General government	\$ 3,628,259
Law and judicial	4,764,577
Health and human services	1,656,765
Transportation	23,639,998
Planning and economic development	303,007
Total Governmental Activities Depreciation/Amortization Expense	\$ 33,992,606

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated/amortized				
Land	\$ 2,577,013	\$ -	\$ -	\$ 2,577,013
Construction in progress	13,638,252	9,062,105	2,057,239	20,643,118
Total Capital Assets Not Being Depreciated/Amortized	16,215,265	9,062,105	2,057,239	23,220,131
Capital assets being depreciated/amortized				
Buildings and improvements	72,138,881	262,093	-	72,400,974
Improvements Other Than Buildings				
Water facility	76,333,010	397,983	-	76,730,993
Sewer facility	148,652,376	2,434,324	159,871	150,926,829
Vehicles, machinery and equipment	9,332,435	273,690	43,562	9,562,563
Total Capital Assets Being Depreciated/Amortized	306,456,702	3,368,090	203,433	309,621,359
Less: Accumulated depreciation/amortization for				
Buildings and improvements	(28,569,836)	(1,850,040)	-	(30,419,876)
Improvements Other Than Buildings				
Water facility	(23,788,784)	(1,182,353)	-	(24,971,137)
Sewer facility	(51,199,264)	(3,159,247)	80,735	(54,277,776)
Vehicles, machinery and equipment	(7,525,645)	(366,488)	43,562	(7,848,571)
Total Accumulated Depreciation/Amortization	(111,083,529)	(6,558,128)	124,297	(117,517,360)
Business-type Capital Assets, Net of Depreciation/Amortization	\$ 211,588,438	\$ 5,872,067	\$ 2,136,375	\$ 215,324,130

Depreciation/amortization expense was charged to functions as follows:

Business-type Activities

Water and sewer	\$ 6,637,264
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LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS (cont.)

Depreciation above is different from the amounts reported on the statement of revenues, expenses and changes in fund net assets because of internal allocations, and costs associated with the disposal of assets.

E. 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	Workforce development	\$ 1,459,591
Tuberculosis clinic	Health department	334
Total Interfund Receivables/Payables		<u>\$ 1,459,925</u>

All amounts are expected to be repaid within one year.

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 assets, interfunds 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	\$ 7,746,436
General fund	Illinois Municipal Retirement Fund	11,602,313
Health department	Nonmajor governmental funds	3,223,558
Health department	Illinois Municipal Retirement Fund	4,383,680
Nonmajor governmental funds	General fund	3,395,057
Nonmajor governmental funds	1/4% sales tax for trans and public safety	2,416,753
Nonmajor governmental funds	Nonmajor governmental funds	2,619,669
Nonmajor governmental funds	Illinois Municipal Retirement Fund	<u>2,554,566</u>
Total Transfers		<u>\$ 37,942,032</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (cont.)

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, interfunds transfers within the governmental activities, or business-type activities are netted and eliminated.

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended November 30, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable					
Special service area	\$ 3,307,000	\$ -	\$ 158,000	\$ 3,149,000	\$ 164,000
General obligation	35,105,000	51,410,000	1,745,000	84,770,000	1,815,000
Add deferred amounts for premiums	557,675	1,934,832	160,472	2,332,035	160,472
Sub-totals	<u>38,969,675</u>	<u>53,344,832</u>	<u>2,063,472</u>	<u>90,251,035</u>	<u>2,139,472</u>
Other Liabilities					
Compensated absences	17,710,185	14,953,596	14,401,044	18,262,737	7,420,415
Other post-employment benefits	9,806,254	2,521,548	797,390	11,530,412	-
Accelerated retirement benefits	1,108,708	-	905,649	203,059	203,059
Claims and judgments – risk management	15,700,083	279,081	3,552,740	12,426,424	4,620,319
Claims and judgments – health, life and dental	1,521,000	27,825,895	27,113,895	2,233,000	2,233,000
Total Other Liabilities	<u>45,846,230</u>	<u>45,580,120</u>	<u>46,770,718</u>	<u>44,655,632</u>	<u>14,476,793</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 84,815,905</u>	<u>\$ 98,924,952</u>	<u>\$ 48,834,190</u>	<u>\$ 134,906,667</u>	<u>\$ 16,616,265</u>
BUSINESS-TYPE ACTIVITIES					
Bonds and Notes Payable					
Revenue bonds	\$ 67,269,471	\$ 879,638	\$ 3,810,000	\$ 64,339,109	\$ 3,230,000
Add deferred amounts for premiums	327,422	-	34,606	292,816	-
Sub-totals	<u>67,596,893</u>	<u>879,638</u>	<u>3,844,606</u>	<u>64,631,925</u>	<u>3,230,000</u>
Other Liabilities					
Other post-employment benefits	386,253	128,751	-	515,004	-
Compensated absences	698,580	477,771	408,402	767,949	439,742
Accelerated retirement benefits	60,000	-	60,000	-	-
Sub-totals	<u>1,144,833</u>	<u>606,522</u>	<u>468,402</u>	<u>1,282,953</u>	<u>439,742</u>
Total Business-type Activities Long-Term Liabilities	<u>\$ 68,741,726</u>	<u>\$ 1,486,160</u>	<u>\$ 4,313,008</u>	<u>\$ 65,914,878</u>	<u>\$ 3,669,742</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Compensated absences, other post-employment benefits, and accelerated retirement benefits of governmental activities will be liquidated primarily by the General Fund. Compensated absences, other post-employment benefits, and accelerated retirement benefits 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.

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 11-30-11
Governmental Activities					
North Hills SSA No. 10	2/19/97	1/01/16	4.40 - 5.90%	\$ 900,000	\$ 345,000
Spencer Highlands SSA					
No.13 – tax exempt	12/15/07	12/15/27	5.55%	2,276,000	2,276,000
Spencer Highlands SSA					
No.13 – taxable	12/15/07	12/15/27	5.55%	807,000	528,000
Total Governmental Activities – Special Service Areas					<u>\$ 3,149,000</u>

On February 19, 1997, an ordinance was adopted establishing Special Service Area No. 10 which encompasses an unincorporated community known as the North Hills Subdivision. Subsequent to the formation of the Special Service Area, unlimited Ad Valorem bonds were issued in the amount of \$900,000 for the purpose of constructing a sanitary sewer system connecting the North Hills subdivision to a regional system, thereby abandoning the existing treatment plant.

On November 13, 2007 the county passed an ordinance providing for the issuance of \$3,083,000 for Special Service Area No. 13. The bonds contained both taxable (\$807,000) and non-taxable (\$2,276,000) portions. The bonds were sold on December 15, 2007 with principal payments on the taxable portion due beginning December 15, 2009, the non-taxable portion due beginning December 15, 2015 and every December 15, thereafter through December 15, 2027 for both issues. Interest on bonds is payable semi-annually on December 15 and June 15 of each year. The annual interest rate is 5.5%. Proceeds from the Special Service Area No. 13 bonds were used to construct a sewer system.

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 11-30-11
Governmental Activities					
General Obligation Debt					
Series 2005	6/01/05	5/01/14	3.50 - 3.70%	\$ 3,050,000	\$ 1,380,000
Series 2008	8/10/08	11/30/27	3.00 - 5.00%	35,360,000	31,980,000
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
Total Governmental Activities – General Obligation Debt					<u>\$ 84,770,000</u>

On June 1, 2005, the county issued \$3,050,000 in general obligation bonds with an average interest rate of 3.60% to advance refund \$2,925,000 of Series 1999 (Sales Tax Alternative Revenue Source) outstanding bonds. Interest on the bonds is paid semiannually on each May 1 and November 1. Principal payments are payable annually on May 1.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

On August 12, 2008 the county issued \$35,360,000 in general obligation bonds (Sales Tax Alternative Revenue Source) with an average annual interest rate between 3% and 5%. 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 issues \$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% - 5.25%. 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 an average annual interest rate between 4.00% and 5.00%. 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.

Revenue Bonds Payable

The county has pledged future operating revenues, net of specified operating expenses, to repay \$88.1 million in revenue bonds issued since 2003. 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 15% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$102.3 million. Principal and interest paid for the current year and total customer gross revenues were \$6,299,236 and \$37,557,721, respectively.

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/11
Business-type Activities					
Revenue Bonds Payable					
Series 2003B	2003	2012	2.25 – 4.125%	\$ 3,405,000	\$ 2,300,000
Series 2003C	2003	2021	4.55 – 5.65%	15,933,849	17,649,109
Series 2005S-1	2005	2024	3.75% - 4.50%	1,000,000	740,000
Series 2005S-2	2005	2017	5.20 – 5.50%	1,000,000	570,000
Series 2006A	2006	2017	4.00%	6,700,000	4,715,000
Series 2006B	2006	2021	4.25 – 4.50%	17,170,000	17,170,000
Series 2009S	2009	2039	2.70 – 6.60%	1,220,000	1,195,000
Series 2010A	2010	2035	2.00 – 5.45%	20,000,000	20,000,000
Total Business-type Activities – Bonds Payable					<u>\$ 64,339,109</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Revenue Bonds Payable (cont.)

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2011 consist of \$61,834,109 of series ordinance revenue bonds due serially December 1, 2011 through 2035 and \$2,505,000 of subordinate revenue bonds due serially December 1, 2011 through 2039.

The Series C 2003 Capital Appreciation Bonds are deep discount financial instruments which are issued in such denominations as will result in the total amount received by the purchaser at maturity being equal to \$5,000 or any integral multiple thereof. As such, a portion of the appreciation in value of each certificate “accretes” to each certificate annually. Accretion of the certificates increased the long-term obligation payable at maturity of the certificates by \$879,638 totaling \$6,054,885 at November 30, 2011.

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>	
	<u>General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2012	\$ 1,815,000	\$ 3,983,535
2013	1,900,000	3,922,658
2014	1,995,000	3,857,368
2015	1,585,000	3,791,915
2016	1,660,000	3,728,515
2017 – 2021	9,565,000	17,573,513
2022 – 2026	46,475,000	12,489,604
2027 – 2028	19,775,000	1,473,331
Totals	<u>\$ 84,770,000</u>	<u>\$ 50,820,439</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Years	Governmental Activities Special Service Areas		Business-type Activities Bonds Payable	
	Principal	Interest	Principal	Interest
2012	\$ 164,000	\$ 170,969	\$ 3,230,000	\$ 2,139,780
2013	175,000	161,466	2,498,150	2,930,028
2014	185,000	151,341	4,028,848	2,977,883
2015	195,000	140,614	4,060,368	2,946,618
2016	204,000	129,317	4,107,976	2,913,845
2017 – 2021	757,000	517,399	27,233,767	15,385,217
2022 – 2026	991,000	276,140	5,475,000	4,427,740
2027 – 2031	478,000	26,862	5,975,000	3,100,700
2032 – 2036	-	-	7,530,000	1,156,015
2037 – 2039	-	-	200,000	26,730
Totals	<u>\$ 3,149,000</u>	<u>\$ 1,574,108</u>	<u>\$ 64,339,109</u>	<u>\$ 38,004,556</u>

Capital Leases

Refer to Note IV. G.

Other Debt Information

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

There are a number of limitations and restrictions contained in the various bond indentures and loan agreements. The county believes it is in compliance with all significant limitations and restrictions, including federal arbitrage regulations.

Public Works Advance Refunding

Crossover Refunding Bonds Series 2006 B

On November 2, 2006, the public works issued \$17,170,000 in revenue bonds with interest rates between 4.25% - 4.50% to refund \$16,611,835 of callable bonds with interest rates from 4.90% - 5.65%. The proceeds were deposited in an account to provide for future debt service payments on the new bonds until the crossover date, June 1, 2013. The bonds are not considered to be defeased and the liability for those bonds as well as the escrow account are recorded in the financial statements. This type of advance refunding is commonly called a crossover refunding.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

G. LEASE DISCLOSURES

Lessee – Capital Leases

The county has no material capital leases outstanding.

Lessee – Operating Leases

The county has no material operating leases with a remaining noncancellable term exceeding one year.

Lessor – Capital Leases

The county has no material outstanding sales-type or direct financing leases.

Lessor – Operating Leases

The county does not receive material lease payments from property rented to others.

H. NET ASSETS/FUND BALANCES

Net assets reported on the government wide statement of net assets at November 30, 2011 includes the following:

Governmental Activities

Invested in capital assets, net of related debt

Land and improvements	\$ 29,519,081
Construction in progress	30,744,635
Other capital assets, net of accumulated depreciation	433,517,305
Less: related long-term debt outstanding	<u>(39,826,547)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>453,954,474</u>

Restricted

Bond ordinance	126,340
State statutes and enabling legislation	171,769,078
Donor requirements	470,232
Debt service	<u>1,067,771</u>
Total Restricted	<u>223,857,908</u>

Unrestricted

110,761,083

Total Governmental Activities Net Assets

\$ 738,148,978

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. NET ASSETS/FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at November 30, 2011 include the following:

Nonspendable

Major Funds

General Fund	
Inventories	\$ 325,398
Health Fund	
Prepaid items	2,220
Total Major Funds	<u>327,618</u>

Nonmajor Funds

2005 GO Refunding Bonds	
Prepaid items	30
Workforce	
Prepaid items	3,799
Division of Transportation	
Inventory	520,697
Motor Fuel Tax	
Inventory	420,000
ETSB	
Prepaid items	191,805
Total Nonmajor Funds	<u>1,136,331</u>

Restricted

Major Funds

Health Department enabling legislation	33,181,294
Illinois Municipal Retirement fund enabling legislation	3,019,813
1/4% sales tax enabling legislation	64,153,883
Total Major Funds	<u>100,354,990</u>

Nonmajor Funds

State Statutes and Enabling Legislation	
FICA	2,734,057
Veterans assistance	654,370
Stormwater management	644,015
Division of Transportation	5,081,234
Youth Home	1,437,610
Winchester House	6,668,109
Tuberculosis Clinic	375,012
Bridge tax	6,541,053
Matching tax	11,612,242
Probation services fees	360,988
County law library	820,357
Children's waiting room	349,587
Neutral site custody exchange fee	44,381
Court automation	1,900,346

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. NET ASSETS/FUND BALANCES (cont.)

Restricted (cont.)

Nonmajor Funds (cont.)

State Statutes and Enabling Legislation (cont.)

Circuit Clerk Electronic Citation Fund	\$ 89,231
Court document storage	3,616,009
Recorder automation	2,685,708
Vital record automation	171,907
GIS automation	174,989
Tax sales automation	590,825
Coroner's fee	50,809
Motor fuel tax	17,035,107
Solid waste management tax	1,100,886
Loon Lake SSA No. 8	25,365
Woods of Ivanhoe SSA No. 12	26,408
Township motor fuel tax	1,318,283
Computer fraud forfeitures	83,797
ETSB	3,628,527
2008 GO Bonds	13,731
2010 GO Bonds	641,197
2011 GO Bonds	536
2001 GO Refunding	11,172
2005 GO Refunding	125,042
North Hills SSA No. 10	112,774
SSA No. 13 Tax Exempt 2007A	171,022
SSA No. 13 Taxable 2007B	66,496
Bond Ordinance	
2008 Bond Construction	7,821
2010A Road Construction	31,221,684
2011A Road Construction	19,309,795
Donor Requirements	
Contribution fund	470,232
Sub-total	<u>121,972,714</u>

Committed

General Fund

Project carryovers	<u>27,941,868</u>
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Assigned

General Fund

Compensated absences	13,491,675
Debt service	1,455,490
Risk reserve	17,374,036
Sub-total	<u>32,321,201</u>

Unassigned (deficit)

Major Fund

General fund	85,536,651
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Nonmajor Funds

Workforce Development (deficit)	(372,621)
HUD Grants (deficit)	(76,752)
Sub-total	<u>(449,373)</u>

Total Governmental Fund Balances	<u>\$ 369,142,000</u>
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LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. NET ASSETS/FUND BALANCES (cont.)

Business-type Activities

Invested in capital assets, net of related debt	
Land and land improvements	\$ 2,577,013
Construction in progress	20,643,118
Other capital assets, net of accumulated depreciation	192,103,999
Less: related long-term debt outstanding	(57,544,224)
Plus: unspent capital related debt proceeds	23,026,507
Less: unamortized debt premium	<u>(292,816)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>180,513,597</u>
Restricted Net Assets	
Restricted Assets	
Bond interest	981,696
Bond fund	2,575,173
Bond reserve	5,561,085
Depreciation, extension, and improvement	37,123,497
Construction	6,001,284
Crossover refunding escrow	<u>17,025,223</u>
Total Restricted Assets – Public Works	69,267,958
Less: Restricted assets not funded by revenues	
Construction account	(6,001,284)
Crossover refunding escrow	<u>(17,025,223)</u>
Current Liabilities Payable From Restricted Assets	<u>(618,074)</u>
Total Restricted Net Assets – Debt Service	<u>45,623,377</u>
Unrestricted	<u>21,890,632</u>
Total Business-type Activities Net Assets	<u>\$ 248,027,606</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. COMPONENT UNIT

LAKE COUNTY FOREST PRESERVE DISTRICT

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 assets 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

As of June 30, 2011, the District's deposits and investments consisted of the following:

	Carrying Value
Cash on hand	\$ 18,715
Deposits with financial institutions	44,777,746
Institutional government money market	20,024,141
1-3 year public investing fund	10,401,570
Federal government agencies	9,510,270
Preservation foundation	495,660
	<hr/>
Total Deposits and Investments	<u>\$ 85,228,102</u>

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.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

b. Deposits and Investments (cont.)

Custodial Credit Risk (cont.)

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, 2011, the District's investments were rated as follows:

<u>Investment Type</u>	<u>Standard & Poors</u>	<u>Moody's Investors Services</u>
Illinois Funds Money Market	AAAm	
Illinois Metropolitan Investment Funds	AAAm	
Federal Government Agencies	AAA	Aaa

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

c. Capital Assets

Capital asset activity for the year ended June 30, 2011 was as follows:

	Beginning Balance (Restated)	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land and land rights	\$ 434,337,807	\$ 70,478,457	\$ 1,207,800	\$ 503,608,464
Land improvements	36,265,324	5,903,936	141,729	42,027,531
Museum artifacts and collectibles	5,698,855	29,000	-	5,727,855
Construction in progress	40,112,784	18,557,620	32,137,208	26,533,196
Total Capital Assets				
Not Being Depreciated	516,414,770	94,969,013	33,486,737	577,897,046
Capital assets being depreciated				
Buildings	41,112,814	13,304,749	5,851,015	48,566,548
Other improvements	4,141,396	622,812	-	4,764,208
Vehicles, machinery and equipment	9,510,755	1,635,295	1,141,852	10,004,198
Furniture and fixtures	87,083	161,190	-	248,273
Roads, trails, and bridges	23,069,553	6,299,812	-	29,369,365
Total Capital Assets				
Being Depreciated	77,921,601	22,023,858	6,992,867	92,952,592
Less: Accumulated depreciation for				
Buildings	(12,695,280)	(3,071,523)	5,820,916	(9,945,887)
Other improvements	(2,540,264)	(325,746)	-	(2,866,010)
Vehicles, machinery and equipment	(5,799,359)	(771,088)	971,363	(5,599,084)
Furniture and fixtures	(48,021)	(9,035)	-	(57,056)
Roads, trails, and bridges	(13,822,371)	(2,395,749)	-	(16,218,120)
Total Accumulated Depreciation	(34,905,295)	(6,573,141)	6,792,279	(34,686,157)
Total Capital Assets Being Depreciated, Net	43,016,306	15,450,717	200,588	58,266,435
Governmental Activities Capital Assets, Net of Depreciation	\$ 559,431,076	\$ 110,419,730	\$ 33,687,325	\$ 636,163,481

Note: Beginning balance changed due to restatement of net assets.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

c. Capital Assets (cont.)

Capital asset activity for the year ended June 30, 2011 was as follows: (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Land	\$ 36,668,170	\$ -	\$ -	\$ 36,668,170
Construction in progress	1,434,235	401,077	272,621	1,562,691
Land and course improvements	12,126,990	-	3,477,228	8,649,762
Total Capital Assets Not Being Depreciated	50,229,395	401,077	3,749,849	46,880,623
Capital assets being depreciated				
Buildings and improvements	11,230,798	1,293,532	2,048,157	10,476,173
Vehicles, machinery, and equipment	2,567,604	749,621	67,150	3,250,075
Roads and parking	134,466	3,301,416	-	3,435,882
Furniture and fixtures	44,987	-	-	44,987
Total Capital Assets Being Depreciated	13,977,855	5,344,569	2,115,307	17,207,117
Less: Accumulated depreciation for				
Buildings and improvements	(5,280,210)	(270,475)	358,861	(5,191,824)
Vehicles, machinery, and equipment	(2,239,037)	(172,762)	58,430	(2,353,369)
Roads and parking	(54,907)	(268,493)	-	(323,400)
Furniture and fixtures	(39,198)	(1,653)	-	(40,851)
Total Accumulated Depreciation	(7,613,352)	(713,383)	417,291	(7,909,444)
Total Capital Assets Being Depreciated, Net	6,364,503	4,631,186	1,698,016	9,297,673
Business-type Activities Capital Assets, Net of Depreciation	\$ 56,593,898	\$ 5,032,263	\$ 5,447,865	\$ 56,178,296

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

d. Long-Term Obligations

Long-term liability activity for the year ended June 30, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 275,750,000	\$ 40,000,000	\$ 20,430,000	\$ 295,320,000	\$ 16,560,000
Add deferred amount:					
For issuance premium	3,134,388	-	308,385	2,826,003	308,387
For issuance discount	(32,206)	(60,963)	(1,957)	(91,212)	(1,957)
Refunding loss	(4,028,944)	-	(418,159)	(3,610,785)	(418,159)
Total Bonds Payable	274,823,238	39,939,037	20,318,269	294,444,006	16,448,271
OPEB obligations	-	80,294	-	80,294	-
Compensated absences	1,653,207	27,085	23,277	1,657,015	47,165
Governmental Activities Long-term Liabilities	<u>\$ 276,476,445</u>	<u>\$ 40,046,416</u>	<u>\$ 20,341,546</u>	<u>\$ 296,181,315</u>	<u>\$ 16,495,436</u>
	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Business-type Activities					
Compensated absences	\$ 200,400	\$ 1,559	\$ 23,807	\$ 178,152	\$ 16,300
Business-type Activities Long-term Liabilities	<u>\$ 200,400</u>	<u>\$ 1,559</u>	<u>\$ 23,807</u>	<u>\$ 178,152</u>	<u>\$ 16,300</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

d. Long-Term Obligations (cont.)

Debt service requirements to maturity are as follows:

Fiscal Year Ending June 30.	Governmental Activities	
	Principal	Interest
2012	\$ 16,560,000	\$ 13,516,732
2013	14,760,000	12,856,890
2014	13,055,000	12,259,172
2015	13,605,000	11,691,622
2016	14,190,000	11,096,496
2017 – 2021	75,020,000	45,597,156
2022 – 2026	68,105,000	29,685,999
2027 – 2031	58,105,000	12,230,188
2032 – 2035	21,920,000	2,572,490
Totals	<u>\$ 295,320,000</u>	<u>\$ 151,506,745</u>

e. Restricted Net Assets

The government-wide statement of net assets reports \$43,578,309 of net assets restricted by enabling legislation which consist of the following:

IMRF, Social Security, and Medicare	\$ 765,678
Special revenue (audit and insurance)	3,642,773
Land acquisition and development	26,542,370
Debt service	<u>12,627,488</u>
Total	<u>\$ 43,578,309</u>

f. Restatement of Beginning Net Assets and Change in Accounting Principle

District beginning net assets were restated due to the correction of an error in accumulated depreciation in buildings and roads, trails and bridges in the amount of \$7,411,046, which resulted in a decrease in net assets. Additionally, the District has changed its accounting policy for the recognition of property tax revenues which had a cumulative effect of increasing net assets by \$28,607,296.

g. Subsequent Event

On November 7, 2011, the District issued \$25 million Series 2011 General Obligation Bonds, which were authorized on November 4, 2008 as the fourth issue of the \$185 million bond referendum. As a result of this issuance, bonds of \$50 million remain authorized and unissued.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

County Employees

The county has two agent multi-employer defined benefit pension plans with Illinois Municipal Retirement Fund (IMRF), which provide retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The two plans are for sheriff's law enforcement personnel (SLEP) and for county employees other than SLEP. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or www.imrf.org/pubs/pubs_homepage.htm.

County Employees Other Than SLEP (IMRF)

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by State Statutes. The county is required to contribute at an actuarially determined rate. The employer rate for calendar year 2011 was 11.44% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

For December 31, 2010, the county's annual pension cost of \$14,925,269 was equal to the county's required and actual contributions. The required contribution was determined as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. As of December 31, 2010, the latest actuarial date, the actuarial value of the assets totaled \$256,764,977 and the actuarial accrued liability totaled \$334,235,293 for an unfunded actuarial accrued liability of \$77,470,316 and a funded ratio of 76.82%. The unfunded actuarial accrued liability was 56.89% of covered payroll, which totaled \$136,179,461.

Trend Information – County – IMRF				
Actuarial Valuation Date		Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/10	\$	14,925,269	100%	\$ -
12/31/09		12,065,659	100%	-
12/31/08		12,374,952	100%	-

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

County Sheriff's Law Enforcement Personnel (SLEP)

Employees participating in IMRF are required to contribute 7.50% of their annual covered salary. The member rate is established by State Statutes. The county is required to contribute at an actuarially determined rate. The employer rate for calendar year 2011 was 26.92% of annual covered payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

For December 31, 2010, the county's annual pension cost of \$3,656,997 was equal to the county's required and actual contributions. The required contribution was determined as part of the December 31, 2008 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial valuation of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. As of December 31, 2010, the latest actuarial date, the actuarial value of the assets totaled \$19,297,170 and the actuarial accrued liability totaled \$58,763,062 for an unfunded actuarial accrued liability of \$39,455,892 and a funded ratio of 32.84%. The unfunded actuarial accrued liability was 266.38% of covered payroll, which totaled \$14,811,652.

Trend Information – County – SLEP			
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/10	\$ 3,656,997	100%	\$ -
12/31/09	3,355,628	100%	-
12/31/08	3,616,340	100%	-

B. 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; workers 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, 2011:

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

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	\$ 16,110,891	\$ 15,700,083	\$ 2,357,000	\$ 1,521,000
Current year claims and changes				
In estimates	3,920,845	279,081	28,229,821	27,825,895
Claim payments	(4,331,653)	(3,552,740)	(29,065,821)	(27,113,895)
Unpaid Claims – End of Year	<u>\$ 15,700,083</u>	<u>\$ 12,426,424</u>	<u>\$ 1,521,000</u>	<u>\$ 2,233,000</u>

C. COMMITMENTS AND CONTINGENCIES

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.

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, 2011 in the amount of approximately \$9.9 million primarily for various infrastructure projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$8,425,507.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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 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:

Annual required contribution (ARC)	\$ 2,666,000
Interest on net OPEB obligation	407,000
Adjustment to ARC	(408,000)
Annual OPEB cost	2,665,000
Contributions made	(868,000)
Increase in net OPEB obligation	1,797,000
Net OPEB Obligation – Beginning of Year	10,185,000
Net OPEB Obligation – End of Year	<u>\$ 11,982,000</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 2011 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contribution	Net OPEB Obligation
11/30/2011	\$ 2,665,000	32.6%	\$ 11,982,000
11/30/2010	4,266,507	27.4%	10,192,507
11/30/2009	4,501,847	19.4%	7,095,799

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (cont.)

The funded status of the plan as of December 1, 2011, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 27,362,000
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 27,362,000</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 132,341,000
UAAL as a percentage of covered payroll	20.7%

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.

In the December 1, 2011 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 9% initially, reduced by decrements to an ultimate rate of 5% after 9 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, 2011, was 30 years.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2011

NOTE V – OTHER INFORMATION (cont.)

E. JOINT VENTURE

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 19.88%, 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.

F. TERMINATION BENEFITS

In 2009 and 2010, the county offered early retirement incentives to county employees who agreed to begin their retirement no later than October 29, 2010. Eligible employees were allowed to continue health insurance and dental benefits, making contributions at the same monthly rate as full-time regular employees, for two years or to continue health and dental insurance benefits, making contributions at the same monthly rate as full-time regular employees, for one year and receive one week of pay for every two years of service above seven years with a maximum total payout of \$20,000. Fifty-five employees accepted the early retirement incentives. A liability for future health insurance and dental benefits has been reported in the government-wide statement of net assets.

G. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*; Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*; and Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions - an amendment of GASB Statement No. 53*. Application of these standards may restate portions of these financial statements.

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, 2011
(With Prior Year Comparative Actual Information)

	2011			Variance with	
	Original Budget	Final Budget	Actual	Final Budget	2010 Actual
REVENUES					
Taxes	\$ 97,816,573	\$ 97,816,573	\$ 101,451,495	\$ 3,634,922	\$ 99,723,573
Charges for services	17,080,408	17,080,408	18,238,696	1,158,288	19,234,194
Licenses and permits	2,777,523	2,777,523	3,200,883	423,360	2,864,874
Fines and forfeitures	1,370,025	1,370,025	1,262,734	(107,291)	1,240,881
Intergovernmental	8,488,113	10,497,494	19,461,708	8,964,214	13,523,685
Investment income	711,695	711,695	1,095,139	383,444	1,665,162
Miscellaneous	7,457,554	7,619,713	8,654,737	1,035,024	9,509,162
Total Revenues	135,701,891	137,873,431	153,365,392	15,491,961	147,761,531
EXPENDITURES					
County Board					
Personal services	1,109,562	1,109,562	1,082,208	27,354	1,169,442
Commodities	4,000	4,000	2,765	1,235	1,484
Contractual	855,916	855,916	809,742	46,174	772,642
Total County Board	1,969,478	1,969,478	1,894,715	74,763	1,943,568
County Administrator					
Personal services	1,329,731	1,329,731	1,289,340	40,391	1,378,515
Commodities	87,894	94,424	67,345	27,079	69,544
Contractual	858,881	1,040,349	787,788	252,561	864,866
Total County Administrator	2,276,506	2,464,504	2,144,473	320,031	2,312,925
General Operating Expenditures					
Personal services	1,091,433	1,090,733	12,384	1,078,349	-
Commodities	200,000	45,946	23,040	22,906	-
Contractuals	1,780,595	3,037,852	1,629,785	1,408,067	2,079,497
Capital outlay	2,039,375	2,264,366	2,026,550	237,816	1,152,679
Total General Operating Expenditures	5,111,403	6,438,897	3,691,759	2,747,138	3,232,176
Corporate Capital Improvements					
Contractuals	-	4,491,269	1,084,417	3,406,852	1,891,960
Capital outlay	-	33,575,424	11,543,804	22,031,620	7,459,250
Total Corporate Capital Improvements	-	38,066,693	12,628,221	25,438,472	9,351,210
Finance and Administrative Services					
Personal services	4,121,381	4,121,381	3,850,860	270,521	4,026,702
Commodities	863,934	863,934	643,534	220,400	646,600
Contractuals	7,903,828	7,838,133	6,804,151	1,033,982	6,376,966
Capital outlay	309,200	985,657	426,246	559,411	181,394
Total Finance and Administrative Services	13,198,343	13,809,105	11,724,791	2,084,314	11,231,662
Information and Technology					
Personal services	4,892,554	4,902,917	4,902,917	-	4,944,256
Commodities	96,644	96,644	67,069	29,575	111,329
Contractual	4,796,710	4,786,347	4,458,049	328,298	4,725,369
Total Department of Information and Technology	9,785,908	9,785,908	9,428,035	357,873	9,780,954

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GENERAL FUND (cont.)
For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	2011			Variance with Final Budget	2010 Actual
	Original Budget	Final Budget	Actual		
EXPENDITURES (cont.)					
Human Resources					
Personal services	\$ 677,518	\$ 677,518	\$ 663,379	\$ 14,139	\$ 735,504
Commodities	17,495	17,495	11,331	6,164	9,080
Contractuals	722,537	1,011,537	886,319	125,218	514,500
Total Human Resources	1,417,550	1,706,550	1,561,029	145,521	1,259,084
Treasurer					
Personal services	969,838	969,838	963,756	6,082	955,010
Commodities	17,600	17,600	13,339	4,261	9,832
Contractual	544,218	544,218	483,409	60,809	503,503
Total Treasurer	1,531,656	1,531,656	1,460,504	71,152	1,468,345
County Clerk					
Personal services	1,834,551	1,834,551	1,759,651	74,900	1,792,964
Commodities	83,680	83,680	75,242	8,438	69,627
Contractuals	1,692,820	1,692,820	1,500,577	192,243	1,833,275
Total County Clerk	3,611,051	3,611,051	3,335,470	275,581	3,695,866
Recorder of Deeds					
Personal services	629,059	629,059	587,151	41,908	730,234
Commodities	16,700	16,700	4,595	12,105	10,983
Contractuals	291,786	291,786	246,314	45,472	305,097
Total Recorder of Deeds	937,545	937,545	838,060	99,485	1,046,314
Supervisor of Assessments					
Personal services	1,024,178	1,040,698	1,040,698	-	976,489
Commodities	33,171	33,171	25,288	7,883	28,209
Contractual	878,188	861,668	738,984	122,684	623,278
Total Supervisor of Assessments	1,935,537	1,935,537	1,804,970	130,567	1,627,976
Regional Office of Education					
Personal services	427,176	473,846	459,685	14,161	467,130
Commodities	6,250	6,250	4,692	1,558	5,490
Contractual	311,147	333,993	294,395	39,598	301,636
Total Regional Office of Education	744,573	814,089	758,772	55,317	774,256
Planning and Development					
Personal services	2,683,727	2,683,727	2,678,943	4,784	3,679,133
Commodities	66,410	66,410	54,851	11,559	64,539
Contractuals	1,150,437	1,173,437	1,092,719	80,718	1,452,231
Total Planning and Development	3,900,574	3,923,574	3,826,513	97,061	5,195,903
Sheriff					
Personal services	35,312,308	35,394,915	33,910,331	1,484,584	34,366,967
Commodities	2,099,129	2,202,371	2,157,753	44,618	2,097,971
Contractuals	19,070,462	18,998,832	18,142,684	856,148	17,800,282
Capital outlay	-	56,297	55,025	1,272	41,284
Total Sheriff	56,481,899	56,652,415	54,265,793	2,386,622	54,306,504
Clerk of the Circuit Court					
Personal services	5,748,281	5,748,281	5,649,289	98,992	5,646,469
Commodities	150,101	150,101	130,002	20,099	153,029
Contractuals	2,598,779	2,598,779	2,514,043	84,736	2,333,633
Total Clerk of the Circuit Court	8,497,161	8,497,161	8,293,334	203,827	8,133,131
Circuit Courts					
Personal services	9,045,099	9,212,633	8,872,646	339,987	8,913,061
Commodities	85,322	95,127	83,130	11,997	74,756
Contractuals	4,569,201	5,450,024	4,742,792	707,232	4,347,984
Capital outlay	-	12,697	7,447	5,250	14,538
Total Circuit Courts	13,699,622	14,770,481	13,706,015	1,064,466	13,350,339

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GENERAL FUND (cont.)
For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	2011			Variance with	
	Original Budget	Final Budget	Actual	Final Budget	2010 Actual
EXPENDITURES (cont.)					
State's Attorney					
Personal services	\$ 9,139,992	\$ 9,247,918	\$ 9,154,390	\$ 93,528	\$ 9,059,233
Commodities	119,512	123,212	112,770	10,442	109,484
Contractuals	3,860,096	4,178,157	3,879,611	298,546	3,532,264
Capital outlay	-	25,513	14,757	10,756	6,645
Total State's Attorney	13,119,600	13,574,800	13,161,528	413,272	12,707,626
Coroner					
Personal services	651,362	626,362	616,125	10,237	690,079
Commodities	83,900	83,900	80,208	3,692	117,452
Contractuals	342,007	367,007	318,169	48,838	351,585
Total Coroner	1,077,269	1,077,269	1,014,502	62,767	1,159,116
Public Defender					
Personal services	3,327,689	3,327,689	3,228,734	98,955	3,414,318
Commodities	35,381	35,381	27,847	7,534	27,520
Contractuals	1,385,503	1,385,503	1,268,507	116,996	1,269,383
Total Public Defender	4,748,573	4,748,573	4,525,088	223,485	4,711,221
Merit Commission					
Personal services	46,430	46,895	46,895	-	44,951
Commodities	400	400	371	29	385
Contractuals	142,985	142,520	58,508	84,012	126,472
Total Merit Commission	189,815	189,815	105,774	84,041	171,808
Risk and Liability Insurance					
Personal services	420,903	420,903	420,903	-	503,403
Commodities	21,281	21,281	14,295	6,986	16,289
Contractuals	9,416,168	9,416,168	6,343,826	3,072,342	7,238,880
Capital outlay	3,464	3,464	1,220	2,244	-
Total Risk and Liability Insurance	9,861,816	9,861,816	6,780,244	3,079,328	7,758,572
Total Expenditures	154,095,879	196,366,917	156,949,590	39,417,327	155,218,556
Excess (Deficiency) of Revenues over Expenditures	(18,393,988)	(58,493,486)	(3,584,198)	54,909,288	(7,457,025)
OTHER FINANCING SOURCES (USES)					
Transfers in	20,239,532	20,491,859	19,348,749	(1,143,110)	18,610,764
Transfers out	(3,433,499)	(3,433,499)	(3,395,057)	38,442	(3,638,895)
Sale of capital assets	190,000	190,000	289,451	99,451	153,464
Total Other Financing Sources (Uses)	16,996,033	17,248,360	16,243,143	(1,005,217)	15,125,333
Net Change in Fund Balance	\$ (1,397,955)	\$ (41,245,126)	12,658,945	\$ 53,904,071	7,668,308
FUND BALANCE - Beginning			133,466,173		125,797,865
FUND BALANCE - ENDING			\$ 146,125,118		\$ 133,466,173

(Concluded)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL HEALTH DEPARTMENT

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	2011				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 21,040,719	\$ 21,040,719	\$ 20,953,835	\$ (86,884)	\$ 20,204,582
Charges for services	4,685,327	4,685,327	5,069,280	383,953	4,739,676
Intergovernmental	37,115,347	41,073,081	38,188,019	(2,885,062)	40,675,963
Investment income	108,383	108,383	70,243	(38,140)	167,164
Miscellaneous	112,610	132,343	123,857	(8,486)	168,564
Total Revenues	<u>63,062,386</u>	<u>67,039,853</u>	<u>64,405,234</u>	<u>(2,634,619)</u>	<u>65,955,949</u>
EXPENDITURES					
Current					
Health and human services	70,527,039	73,493,681	66,146,215	7,347,466	69,166,402
Capital Outlay	620,588	9,546,860	1,762,228	7,784,632	3,282,684
Total Expenditures	<u>71,147,627</u>	<u>83,040,541</u>	<u>67,908,443</u>	<u>15,132,098</u>	<u>72,449,086</u>
Excess (Deficiency) of Revenues over Expenditures	(8,085,241)	(16,000,688)	(3,503,209)	12,497,479	(6,493,137)
OTHER FINANCING SOURCES					
Transfers in	7,870,036	7,870,036	7,607,238	(262,798)	7,550,432
Sale of capital assets	22,000	22,000	64,975	42,975	34,774
Total Other Financing Sources	<u>7,892,036</u>	<u>7,892,036</u>	<u>7,672,213</u>	<u>(219,823)</u>	<u>7,585,206</u>
Net Change in Fund Balance	<u>\$ (193,205)</u>	<u>\$ (8,108,652)</u>	<u>4,169,004</u>	<u>\$ 12,277,656</u>	<u>1,092,069</u>
FUND BALANCE - Beginning			<u>29,014,510</u>		<u>27,922,441</u>
FUND BALANCE - ENDING			<u>\$ 33,183,514</u>		<u>\$ 29,014,510</u>

See independent auditors' report and accompanying notes to required supplementary information.

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL IMRF FUND

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	2011			Variance with Final Budget	2010 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 19,325,935	\$ 19,325,936	\$ 18,656,747	\$ (669,189)	\$ 17,489,286
Investment income	2,886	2,886	2,486	(400)	13,351
Miscellaneous	-	-	1,328	1,328	1,654
Total Revenues	<u>19,328,821</u>	<u>19,328,822</u>	<u>18,660,561</u>	<u>(668,261)</u>	<u>17,504,291</u>
OTHER FINANCING USES					
Transfers out	<u>(19,444,579)</u>	<u>(19,444,579)</u>	<u>(18,540,559)</u>	<u>904,020</u>	<u>(17,419,349)</u>
Total Other Financing Uses	<u>(19,444,579)</u>	<u>(19,444,579)</u>	<u>(18,540,559)</u>	<u>904,020</u>	<u>(11,052,984)</u>
Net Change in Fund Balance	<u>\$ (115,758)</u>	<u>\$ (115,757)</u>	120,002	<u>\$ 235,759</u>	84,942
FUND BALANCE - Beginning			<u>2,899,811</u>		<u>2,814,869</u>
FUND BALANCE - ENDING			<u>\$ 3,019,813</u>		<u>\$ 2,899,811</u>

See independent auditors' report and accompanying notes to required supplementary information.

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, 2011
(With Prior Year Comparative Actual Information)

	2011				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 25,499,200	\$ 25,499,200	\$ 25,786,318	\$ 287,118	\$ 24,738,107
Intergovernmental	1,622,700	3,427,900	3,546,250	118,350	4,866,574
Investment income	460,000	460,000	177,526	(282,474)	411,618
Total Revenues	<u>27,581,900</u>	<u>29,387,100</u>	<u>29,510,094</u>	<u>122,994</u>	<u>30,016,299</u>
EXPENDITURES					
Current					
Contractual	106,100	162,900	64,283	98,617	56,230
Capital Outlay	<u>30,219,900</u>	<u>53,229,200</u>	<u>17,906,366</u>	<u>35,322,834</u>	<u>7,028,159</u>
Total Expenditures	<u>30,326,000</u>	<u>53,392,100</u>	<u>17,970,649</u>	<u>35,421,451</u>	<u>7,084,389</u>
Excess (Deficiency) of Revenues over Expenditures	(2,744,100)	(24,005,000)	11,539,445	35,544,445	22,931,910
OTHER FINANCING USES					
Transfers out	<u>(395,000)</u>	<u>(2,416,753)</u>	<u>(2,416,753)</u>	-	<u>(53,978)</u>
Total Other Financing Uses	<u>(395,000)</u>	<u>(2,416,753)</u>	<u>(2,416,753)</u>	-	<u>(53,978)</u>
Net Change in Fund Balance	<u>\$ (3,139,100)</u>	<u>\$ (26,421,753)</u>	9,122,692	<u>\$ 35,544,445</u>	22,877,932
FUND BALANCE - Beginning			<u>55,031,191</u>		<u>32,153,259</u>
FUND BALANCE - ENDING			<u>\$ 64,153,883</u>		<u>\$ 55,031,191</u>

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF FUNDING PROGRESS - ILLINOIS MUNICIPAL RETIREMENT FUND For the Year Ended November 30, 2011

County Employees Other Than SLEP

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/10	\$ 256,764,977	\$ 334,235,293	\$ 77,470,316	76.82%	\$ 136,179,461	56.89%
12/31/09	263,196,054	325,310,094	62,114,040	80.91%	140,461,693	44.22%
12/31/08	271,037,907	334,084,750	63,046,843	81.13%	137,194,593	45.95%
12/31/07	311,454,612	318,067,885	6,613,273	97.92%	131,020,386	5.05%
12/31/06	284,386,212	299,653,467	15,237,255	94.91%	124,578,781	12.26%
12/31/05	256,109,452	280,035,012	23,925,560	91.46%	121,134,521	19.75%
12/31/04	235,470,636	270,653,482	35,182,846	87.00%	121,751,974	28.90%
12/31/03	224,061,150	243,811,860	19,750,710	91.90%	114,211,803	17.29%
12/31/02	226,358,860	226,370,502	11,642	99.99%	108,270,084	0.01%
12/31/01	228,026,014	203,936,449	(24,089,565)	111.81%	102,614,418	0.00%

Sheriff's Law Enforcement Personnel (SLEP)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/10	\$ 19,297,170	\$ 58,753,062	\$ 39,455,892	32.84%	\$ 14,811,652	266.38%
12/31/09	25,556,067	55,789,660	30,233,593	45.81%	15,607,573	193.71%
12/31/08	32,214,153	67,651,540	35,437,387	47.62%	15,750,612	224.99%
12/31/07	41,585,368	63,916,982	22,331,614	65.06%	14,295,718	156.21%
12/31/06	37,777,761	62,942,806	25,165,045	60.02%	14,257,189	176.51%
12/31/05	38,829,009	60,608,318	21,779,309	64.07%	14,013,943	155.41%
12/31/04	39,890,559	55,999,702	16,109,143	71.23%	13,674,039	117.81%
12/31/03	38,947,148	53,864,121	14,916,973	72.31%	13,053,641	114.27%
12/31/02	38,480,598	52,288,073	13,807,475	73.59%	12,748,074	108.31%
12/31/01	33,456,722	47,711,385	14,254,663	70.12%	12,039,606	118.40%

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS For the Year Ended November 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
11/30/2011	\$ -	\$ 27,362,000	\$ 27,362,000	0.00%	\$ 132,341,000	20.70%
11/30/2010	-	46,157,000	46,157,000	0.00%	153,979,000	30.00%
11/30/2009	-	47,307,231	47,307,231	0.00%	144,383,846	32.76%
11/30/2008	-	43,576,000	43,576,000	0.00%	138,830,621	31.40%

LAKE COUNTY, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended November 30, 2011

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting.

SUPPLEMENTARY INFORMATION

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

FICA

To account for employer contributions to the Social Security Administration.

VETERANS ASSISTANCE COMMISSION

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 - HULSE DETENTION CENTER

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.

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS (CONTINUED)

COUNTY LAW LIBRARY

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

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 RECORDS AUTOMATION

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

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.

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

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 #8

NEFPA SPECIAL SERVICE AREA #9

WOODS OF IVANHOE SPECIAL SERVICE AREA #12

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

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

GENERAL OBLIGATION BONDS, SERIES 2008

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.

GENERAL OBLIGATION BONDS, SERIES 2010A

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.

GENERAL OBLIGATION BONDS, SERIES 2011A

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.

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2001

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 1995A bonds.

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2005

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.

NORTH HILLS SSA #10

SPENCER HIGHLANDS SSA #13 2007A

SPENCER HIGHLANDS SSA #13 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

2008 BOND CONSTRUCTION PROJECTS

To account for the proceeds from the issuance of general obligation bonds to be used as partial funding for the construction of a central permitting facility and environmental lab, a health administration building and community health center, and a branch court.

2010A 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.

2011A 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.

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of November 30, 2011

	Special Revenue Funds					
	FICA	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
ASSETS						
Cash and investments	\$ 2,564,446	\$ 665,866	\$ 382,419	\$ 6,639,008	\$ 1,171,235	\$ 5,255,919
Taxes receivable, net of allowance for uncollectibles	11,928,949	290,852	2,605,655	14,251,761	2,613,665	597,726
Accrued interest	1,389	316	174	3,127	537	2,400
Accounts receivable, net of allowance for uncollectibles	-	-	-	1,125,053	816	668,696
Due from governmental agencies	-	-	1,222,816	26,633	1,130,574	2,774,375
Due from other funds	-	-	-	-	-	-
Other assets	-	-	-	520,697	-	-
TOTAL ASSETS	\$ 14,494,784	\$ 957,034	\$ 4,211,064	\$ 22,566,279	\$ 4,916,827	\$ 9,299,116
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ 11,317	\$ 216,421	\$ 361,722	\$ 63,118	\$ 528,543
Deferred revenue	11,760,727	286,847	2,640,078	14,055,502	3,290,215	573,694
Accrued salaries and wages	-	4,500	17,286	275,064	125,884	961,790
Other liabilities	-	-	693,264	2,272,060	-	316,980
Due to governmental agencies	-	-	-	-	-	250,000
Due to other funds	-	-	-	-	-	-
Total Liabilities	11,760,727	302,664	3,567,049	16,964,348	3,479,217	2,631,007
FUND BALANCES						
Nonspendable	-	-	-	520,697	-	-
Restricted	2,734,057	654,370	644,015	5,081,234	1,437,610	6,668,109
Unassigned (deficit)	-	-	-	-	-	-
Total Fund Balances	2,734,057	654,370	644,015	5,601,931	1,437,610	6,668,109
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,494,784	\$ 957,034	\$ 4,211,064	\$ 22,566,279	\$ 4,916,827	\$ 9,299,116

Special Revenue Funds									
Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Children's Waiting Room	Neutral Site Custody Exchange Fee	Court Automation	Circuit Clerk Electronic Citation Fund	Court Document Storage
\$ 386,532	\$ 7,096,182	\$ 13,313,193	\$ 284,488	\$ 806,433	\$ 335,180	\$ 29,411	\$ 1,871,287	\$ 79,944	\$ 3,763,313
577,699	3,781,080	8,434,716	-	-	-	-	-	-	-
190	3,364	6,317	142	379	158	-	884	-	1,848
16,112	-	-	126,200	32,396	17,544	14,970	66,500	9,287	47,880
-	-	-	-	-	-	-	-	-	-
334	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>\$ 980,867</u>	<u>\$ 10,880,626</u>	<u>\$ 21,754,226</u>	<u>\$ 410,830</u>	<u>\$ 839,208</u>	<u>\$ 352,882</u>	<u>\$ 44,381</u>	<u>\$ 1,938,671</u>	<u>\$ 89,231</u>	<u>\$ 3,813,041</u>
\$ 15,519	\$ 610,562	\$ 1,823,421	\$ 49,842	\$ 16,902	\$ 1,146	\$ -	\$ 32,074	\$ -	\$ 189,950
573,694	3,729,011	8,318,563	-	-	-	-	-	-	-
16,642	-	-	-	1,949	2,149	-	6,251	-	7,082
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>605,855</u>	<u>4,339,573</u>	<u>10,141,984</u>	<u>49,842</u>	<u>18,851</u>	<u>3,295</u>	<u>-</u>	<u>38,325</u>	<u>-</u>	<u>197,032</u>
-	-	-	-	-	-	-	-	-	-
375,012	6,541,053	11,612,242	360,988	820,357	349,587	44,381	1,900,346	89,231	3,616,009
-	-	-	-	-	-	-	-	-	-
<u>375,012</u>	<u>6,541,053</u>	<u>11,612,242</u>	<u>360,988</u>	<u>820,357</u>	<u>349,587</u>	<u>44,381</u>	<u>1,900,346</u>	<u>89,231</u>	<u>3,616,009</u>
<u>\$ 980,867</u>	<u>\$ 10,880,626</u>	<u>\$ 21,754,226</u>	<u>\$ 410,830</u>	<u>\$ 839,208</u>	<u>\$ 352,882</u>	<u>\$ 44,381</u>	<u>\$ 1,938,671</u>	<u>\$ 89,231</u>	<u>\$ 3,813,041</u>

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS (cont.) As of November 30, 2011

	Special Revenue Funds						
	Recorder Automation	Vital Record Automation	GIS Automation	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax
ASSETS							
Cash and investments	\$ 2,742,023	\$ 175,733	\$ 174,910	\$ 590,524	\$ 54,493	\$ 16,928,669	\$ 1,100,366
Taxes receivable, net of allowance for uncollectibles	-	-	-	-	-	1,059,800	-
Accrued interest	1,295	79	79	301	32	29,053	520
Accounts receivable, net of allowance for uncollectibles	-	210	-	-	-	-	-
Due from governmental agencies	-	-	-	-	-	40,959	-
Due from other funds	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	420,000	-
TOTAL ASSETS	<u>\$ 2,743,318</u>	<u>\$ 176,022</u>	<u>\$ 174,989</u>	<u>\$ 590,825</u>	<u>\$ 54,525</u>	<u>\$ 18,478,481</u>	<u>\$ 1,100,886</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 35,937	\$ 660	\$ -	\$ -	\$ 3,716	\$ 1,014,925	\$ -
Deferred revenue	-	-	-	-	-	8,449	-
Accrued salaries and wages	21,673	3,455	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	<u>57,610</u>	<u>4,115</u>	<u>-</u>	<u>-</u>	<u>3,716</u>	<u>1,023,374</u>	<u>-</u>
FUND BALANCES							
Nonspendable	-	-	-	-	-	420,000	-
Restricted	2,685,708	171,907	174,989	590,825	50,809	17,035,107	1,100,886
Unassigned (deficit)	-	-	-	-	-	-	-
Total Fund Balances	<u>2,685,708</u>	<u>171,907</u>	<u>174,989</u>	<u>590,825</u>	<u>50,809</u>	<u>17,455,107</u>	<u>1,100,886</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,743,318</u>	<u>\$ 176,022</u>	<u>\$ 174,989</u>	<u>\$ 590,825</u>	<u>\$ 54,525</u>	<u>\$ 18,478,481</u>	<u>\$ 1,100,886</u>

Special Revenue Funds							
Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	Township Motor Fuel Tax	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB
\$ 80,384	\$ 26,145	\$ 1,262,368	\$ 250,971	\$ 160,059	\$ 84,189	\$ 470,351	\$ 3,185,980
50,618	21,747	55,915	-	-	-	-	705,264
32	16	-	-	-	47	221	-
-	-	-	-	10,540	-	-	-
-	-	-	831,723	1,430,688	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	3,799	-	-	191,805
<u>\$ 131,034</u>	<u>\$ 47,908</u>	<u>\$ 1,318,283</u>	<u>\$ 1,082,694</u>	<u>\$ 1,605,086</u>	<u>\$ 84,236</u>	<u>\$ 470,572</u>	<u>\$ 4,083,049</u>
\$ 55,669	\$ -	\$ -	\$ 1,153,874	\$ 483,659	\$ 439	\$ 340	\$ 49,583
50,000	21,500	-	-	-	-	-	208,951
-	-	-	5,572	30,658	-	-	-
-	-	-	-	-	-	-	4,183
-	-	-	-	-	-	-	-
-	-	-	-	1,459,591	-	-	-
<u>105,669</u>	<u>21,500</u>	<u>-</u>	<u>1,159,446</u>	<u>1,973,908</u>	<u>439</u>	<u>340</u>	<u>262,717</u>
-	-	-	-	3,799	-	-	191,805
25,365	26,408	1,318,283	-	-	83,797	470,232	3,628,527
-	-	-	(76,752)	(372,621)	-	-	-
<u>25,365</u>	<u>26,408</u>	<u>1,318,283</u>	<u>(76,752)</u>	<u>(368,822)</u>	<u>83,797</u>	<u>470,232</u>	<u>3,820,332</u>
<u>\$ 131,034</u>	<u>\$ 47,908</u>	<u>\$ 1,318,283</u>	<u>\$ 1,082,694</u>	<u>\$ 1,605,086</u>	<u>\$ 84,236</u>	<u>\$ 470,572</u>	<u>\$ 4,083,049</u>

LAKE COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (cont.)
As of November 30, 2011

		Debt Service Funds					
	Total Special Revenue Funds	2008 G.O. Bonds	2010 G.O. Bonds	2011 G.O. Bonds	2001 G.O. Refunding	2005 G.O. Refunding	North Hills SSA No. 10
ASSETS							
Cash and investments	\$ 71,932,021	\$ 13,731	\$ 641,197	\$ 536	\$ 11,172	\$ 125,042	\$ 111,051
Taxes receivable, net of allowance for uncollectibles	46,975,447	-	-	-	-	-	81,345
Accrued interest	52,900	-	-	-	-	-	47
Accounts receivable, net of allowance for uncollectibles	2,136,204	-	-	-	-	-	-
Due from governmental agencies	7,457,768	-	-	-	-	-	-
Due from other funds	334	-	-	-	-	-	-
Other assets	1,136,301	-	-	-	-	30	-
 TOTAL ASSETS	 \$ 129,690,975	 \$ 13,731	 \$ 641,197	 \$ 536	 \$ 11,172	 \$ 125,072	 \$ 192,443
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 6,719,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue	45,517,231	-	-	-	-	-	79,669
Accrued salaries and wages	1,479,955	-	-	-	-	-	-
Other liabilities	3,286,487	-	-	-	-	-	-
Due to governmental agencies	250,000	-	-	-	-	-	-
Due to other funds	1,459,591	-	-	-	-	-	-
Total Liabilities	58,712,603	-	-	-	-	-	79,669
FUND BALANCES							
Nonspendable	1,136,301	-	-	-	-	30	-
Restricted	70,291,444	13,731	641,197	536	11,172	125,042	112,774
Unassigned (deficit)	(449,373)	-	-	-	-	-	-
Total Fund Balances	70,978,372	13,731	641,197	536	11,172	125,072	112,774
 TOTAL LIABILITIES AND FUND BALANCES	 \$ 129,690,975	 \$ 13,731	 \$ 641,197	 \$ 536	 \$ 11,172	 \$ 125,072	 \$ 192,443

Debt Service Funds		Total Nonmajor Debt Service Funds	Capital Projects funds			Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
SSA No. 13 Tax Exempt 2007A	SSA No. 13 Taxable 2007B		2008 Bond Construction	2010A Road Construction	2011A Road Construction		
\$ 168,272	\$ 63,710	\$ 1,134,711	\$ 6,999	\$ 31,141,136	\$ 20,703,273	\$ 51,851,408	\$ 124,918,140
130,671	134,754	346,770	-	-	-	-	47,322,217
79	32	158	-	80,548	11,527	92,075	145,133
-	-	-	822	-	-	822	2,137,026
-	-	-	-	-	-	-	7,457,768
-	-	-	-	-	-	-	334
-	-	30	-	-	-	-	1,136,331
<u>\$ 299,022</u>	<u>\$ 198,496</u>	<u>\$ 1,481,669</u>	<u>\$ 7,821</u>	<u>\$ 31,221,684</u>	<u>\$ 20,714,800</u>	<u>\$ 51,944,305</u>	<u>\$ 183,116,949</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,393,478	\$ 1,393,478	\$ 8,112,817
128,000	132,000	339,669	-	-	11,527	11,527	45,868,427
-	-	-	-	-	-	-	1,479,955
-	-	-	-	-	-	-	3,286,487
-	-	-	-	-	-	-	250,000
-	-	-	-	-	-	-	1,459,591
<u>128,000</u>	<u>132,000</u>	<u>339,669</u>	<u>-</u>	<u>-</u>	<u>1,405,005</u>	<u>1,405,005</u>	<u>60,457,277</u>
-	-	30	-	-	-	-	1,136,331
171,022	66,496	1,141,970	7,821	31,221,684	19,309,795	50,539,300	121,972,714
-	-	-	-	-	-	-	(449,373)
<u>171,022</u>	<u>66,496</u>	<u>1,142,000</u>	<u>7,821</u>	<u>31,221,684</u>	<u>19,309,795</u>	<u>50,539,300</u>	<u>122,659,672</u>
<u>\$ 299,022</u>	<u>\$ 198,496</u>	<u>\$ 1,481,669</u>	<u>\$ 7,821</u>	<u>\$ 31,221,684</u>	<u>\$ 20,714,800</u>	<u>\$ 51,944,305</u>	<u>\$ 183,116,949</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended November 30, 2011

	Special Revenue Funds					
	FICA	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
REVENUES						
Taxes	\$ 12,055,030	\$ 287,065	\$ 1,721,757	\$ 14,063,761	\$ 2,296,366	\$ 1,723,652
Charges for services	-	-	394,021	2,310,842	7,430	2,075,243
Intergovernmental	-	57,000	2,419,678	572,221	2,133,092	9,564,056
Investment income	2,966	1,944	634	7,307	1,522	19,354
Miscellaneous	1,570	4,422	19,573	41,433	61,928	7,692
Total Revenues	<u>12,059,566</u>	<u>350,431</u>	<u>4,555,663</u>	<u>16,995,564</u>	<u>4,500,338</u>	<u>13,389,997</u>
EXPENDITURES						
Current						
Personal services	-	164,571	1,460,235	9,539,969	3,427,223	8,465,736
Commodities	-	1,813	38,757	2,886,636	135,466	1,084,011
Contractual	-	359,223	2,175,591	4,964,409	1,841,846	8,008,348
Capital Outlay	-	-	360,178	1,095,452	-	81,404
Debt Service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>525,607</u>	<u>4,034,761</u>	<u>18,486,466</u>	<u>5,404,535</u>	<u>17,639,499</u>
Excess (deficiency) of revenues over expenditures	<u>12,059,566</u>	<u>(175,176)</u>	<u>520,902</u>	<u>(1,490,902)</u>	<u>(904,197)</u>	<u>(4,249,502)</u>
OTHER FINANCING SOURCES (USES)						
Debt issued	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-
Transfers in	-	31,090	263,834	2,167,944	1,420,346	1,598,039
Transfers out	(10,910,427)	-	(183,721)	-	-	-
Sale of capital assets	-	-	2,559	119,692	-	-
Total Other Financing Sources (Uses)	<u>(10,910,427)</u>	<u>31,090</u>	<u>82,672</u>	<u>2,287,636</u>	<u>1,420,346</u>	<u>1,598,039</u>
Net Change in Fund Balance	1,149,139	(144,086)	603,574	796,734	516,149	(2,651,463)
FUND BALANCE (DEFICIT) - Beginning	<u>1,584,918</u>	<u>798,456</u>	<u>40,441</u>	<u>4,805,197</u>	<u>921,461</u>	<u>9,319,572</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 2,734,057</u>	<u>\$ 654,370</u>	<u>\$ 644,015</u>	<u>\$ 5,601,931</u>	<u>\$ 1,437,610</u>	<u>\$ 6,668,109</u>

Special Revenue Funds										
Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Children's Waiting Room	Neutral Site Custody Exchange Fee	Court Automation	Circuit Clerk Electronic Citation Fund	Court Document Storage	Recorder Automation
\$ 287,065	\$ 3,731,527	\$ 8,324,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
42,747	-	-	1,601,031	408,249	220,121	44,381	868,735	89,231	627,317	1,137,538
25,120	254,577	1,234,664	-	-	-	-	-	-	-	-
1,048	18,087	36,442	2,058	2,515	1,030	-	5,880	-	12,404	8,141
-	-	-	210	19,430	-	-	-	-	-	-
<u>355,980</u>	<u>4,004,191</u>	<u>9,595,353</u>	<u>1,603,299</u>	<u>430,194</u>	<u>221,151</u>	<u>44,381</u>	<u>874,615</u>	<u>89,231</u>	<u>639,721</u>	<u>1,145,679</u>
353,900	-	-	-	104,815	86,278	-	405,039	-	259,113	593,313
37,819	-	-	59,333	111,833	2,633	-	28,374	-	-	3,146
241,543	50,834	117,893	416,561	149,403	71,043	-	337,693	-	1,872,486	478,594
-	2,553,069	9,416,679	38,710	3,080	698	-	74,880	-	6,597	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
<u>633,262</u>	<u>2,603,903</u>	<u>9,534,572</u>	<u>514,604</u>	<u>369,131</u>	<u>160,652</u>	<u>-</u>	<u>845,986</u>	<u>-</u>	<u>2,138,196</u>	<u>1,075,053</u>
(277,282)	1,400,288	60,781	1,088,695	61,063	60,499	44,381	28,629	89,231	(1,498,475)	70,626
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
61,515	-	-	-	-	-	-	-	-	-	18,750
-	-	-	(1,174,040)	(67,000)	(30,000)	-	(144,754)	-	(123,626)	-
-	-	-	-	-	-	-	-	-	-	-
<u>61,515</u>	<u>-</u>	<u>-</u>	<u>(1,174,040)</u>	<u>(67,000)</u>	<u>(30,000)</u>	<u>-</u>	<u>(144,754)</u>	<u>-</u>	<u>(123,626)</u>	<u>18,750</u>
(215,767)	1,400,288	60,781	(85,345)	(5,937)	30,499	44,381	(116,125)	89,231	(1,622,101)	89,376
590,779	5,140,765	11,551,461	446,333	826,294	319,088	-	2,016,471	-	5,238,110	2,596,332
<u>\$ 375,012</u>	<u>\$ 6,541,053</u>	<u>\$ 11,612,242</u>	<u>\$ 360,988</u>	<u>\$ 820,357</u>	<u>\$ 349,587</u>	<u>\$ 44,381</u>	<u>\$ 1,900,346</u>	<u>\$ 89,231</u>	<u>\$ 3,616,009</u>	<u>\$ 2,685,708</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS (cont.) For the Year Ended November 30, 2010

	Special Revenue Funds							
	Vital Record Automation	GIS Automation	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12
REVENUES								
Taxes	\$ -	\$ -	\$ 35,280	\$ -	\$ 11,960,202	\$ -	\$ 49,916	\$ 21,500
Charges for services	81,093	683,582	-	111,788	-	188,790	-	-
Intergovernmental	-	-	-	-	2,009,356	-	-	-
Investment income	543	1,142	2,282	142	61,398	3,253	190	69
Miscellaneous	-	-	25,967	-	-	-	-	-
Total Revenues	81,636	684,724	63,529	111,930	14,030,956	192,043	50,106	21,569
EXPENDITURES								
Current								
Personal services	84,755	-	-	-	-	-	-	-
Commodities	-	-	-	42,404	2,010,676	-	11,232	-
Contractual	62,748	-	18,013	33,398	926,951	-	104,569	32,688
Capital Outlay	-	-	-	20,849	6,694,944	-	-	-
Debt Service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total Expenditures	147,503	-	18,013	96,651	9,632,571	-	115,801	32,688
Excess (deficiency) of revenues over expenditures	(65,867)	684,724	45,516	15,279	4,398,385	192,043	(65,695)	(11,119)
OTHER FINANCING SOURCES (USES)								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	(683,582)	(30,806)	-	-	(188,790)	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	(683,582)	(30,806)	-	-	(188,790)	-	-
Net Change in Fund Balance	(65,867)	1,142	14,710	15,279	4,398,385	3,253	(65,695)	(11,119)
FUND BALANCE (DEFICIT) - Beginning	237,774	173,847	576,115	35,530	13,056,722	1,097,633	91,060	37,527
FUND BALANCE (DEFICIT) - ENDING	\$ 171,907	\$ 174,989	\$ 590,825	\$ 50,809	\$ 17,455,107	\$ 1,100,886	\$ 25,365	\$ 26,408

Continued on
Next Page

Special Revenue Funds						Total Nonmajor
Township Motor Fuel Tax	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB	Special Revenue Funds
\$ 744,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,301,458
-	-	-	-	837	2,351,645	13,244,621
-	6,517,757	6,202,850	-	-	-	30,990,371
461	-	-	286	1,171	10,110	202,379
-	-	1,030	-	29,109	344	212,708
<u>744,551</u>	<u>6,517,757</u>	<u>6,203,880</u>	<u>286</u>	<u>31,117</u>	<u>2,362,099</u>	<u>101,951,537</u>
-	376,801	1,355,853	-	-	284,351	26,961,952
-	3,598	42,777	1,618	-	4,600	6,506,726
-	6,294,927	5,191,751	7,474	17,000	1,312,628	35,087,614
523,518	803	23,007	-	-	82,548	20,976,416
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>523,518</u>	<u>6,676,129</u>	<u>6,613,388</u>	<u>9,092</u>	<u>17,000</u>	<u>1,684,127</u>	<u>89,532,708</u>
<u>221,033</u>	<u>(158,372)</u>	<u>(409,508)</u>	<u>(8,806)</u>	<u>14,117</u>	<u>677,972</u>	<u>12,418,829</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	9,167	160,108	-	-	-	5,730,793
-	(9,167)	(43,750)	-	-	-	(13,589,663)
-	-	61	-	-	-	122,312
-	-	116,419	-	-	-	(7,736,558)
<u>221,033</u>	<u>(158,372)</u>	<u>(293,089)</u>	<u>(8,806)</u>	<u>14,117</u>	<u>677,972</u>	<u>4,682,271</u>
<u>1,097,250</u>	<u>81,620</u>	<u>(75,733)</u>	<u>92,603</u>	<u>456,115</u>	<u>3,142,360</u>	<u>66,296,101</u>
<u>\$ 1,318,283</u>	<u>\$ (76,752)</u>	<u>\$ (368,822)</u>	<u>\$ 83,797</u>	<u>\$ 470,232</u>	<u>\$ 3,820,332</u>	<u>\$ 70,978,372</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS (cont.) For the Year Ended November 30, 2010

	Debt Service Funds						
	2008 G.O. Bonds	2010A G.O. Bonds	2011A G.O. Bonds	2001 G.O. Refunding	2005 G.O. Refunding	North Hills SSA No. 10	SSA No. 13 Tax Exempt 2007A
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,939	\$ 127,015
Charges for services	-	-	-	-	-	-	-
Intergovernmental	-	641,197	-	-	-	-	-
Investment income	-	-	-	-	-	73	239
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	-	641,197	-	-	-	72,012	127,254
EXPENDITURES							
Current							
Personal services	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-
Contractual	425	-	-	-	425	350	184
Capital Outlay	-	-	-	-	-	-	-
Debt Service							
Principal	1,320,000	-	-	-	425,000	60,000	-
Interest	1,429,581	1,526,753	494,464	-	57,416	21,623	126,318
Total Expenditures	2,750,006	1,526,753	494,464	-	482,841	81,973	126,502
Excess (deficiency) of revenues over expenditures	(2,750,006)	(885,556)	(494,464)	-	(482,841)	(9,961)	752
OTHER FINANCING SOURCES (USES)							
Debt issued	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-
Transfers in	2,750,582	1,526,753	495,000	-	482,917	-	-
Transfers out	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	2,750,582	1,526,753	495,000	-	482,917	-	-
Net Change in Fund Balance	576	641,197	536	-	76	(9,961)	752
FUND BALANCE (DEFICIT) - Beginning	13,155	-	-	11,172	124,996	122,735	170,270
FUND BALANCE (DEFICIT) - ENDING	\$ 13,731	\$ 641,197	\$ 536	\$ 11,172	\$ 125,072	\$ 112,774	\$ 171,022

Debt Service Funds	Total Nonmajor Debt Service Funds	Capital Projects Funds			Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
SSA No. 13 Taxable 2007B		2008 Bond Construction	2010A Road Construction	2011A Road Construction		
\$ 130,985	\$ 329,939	\$ -	\$ -	\$ -	\$ -	\$ 57,631,397
-	-	-	-	-	-	13,244,621
-	641,197	-	-	-	-	31,631,568
66	378	142	87,160	18,163	105,465	308,222
-	-	-	-	-	-	212,708
<u>131,051</u>	<u>971,514</u>	<u>142</u>	<u>87,160</u>	<u>18,163</u>	<u>105,465</u>	<u>103,028,516</u>
-	-	-	-	-	-	26,961,952
-	-	-	-	-	-	6,506,726
-	1,384	-	396,080	141,998	538,078	35,627,076
-	-	36,000	-	2,382,267	2,418,267	23,394,683
98,000	1,903,000	-	-	-	-	1,903,000
32,024	3,688,179	-	-	-	-	3,688,179
<u>130,024</u>	<u>5,592,563</u>	<u>36,000</u>	<u>396,080</u>	<u>2,524,265</u>	<u>2,956,345</u>	<u>98,081,616</u>
<u>1,027</u>	<u>(4,621,049)</u>	<u>(35,858)</u>	<u>(308,920)</u>	<u>(2,506,102)</u>	<u>(2,850,880)</u>	<u>4,946,900</u>
-	-	-	31,410,000	20,000,000	51,410,000	51,410,000
-	-	-	118,935	1,815,897	1,934,832	1,934,832
-	5,255,252	-	-	-	-	10,986,045
-	-	-	-	-	-	(13,589,663)
-	-	-	-	-	-	122,312
-	<u>5,255,252</u>	<u>-</u>	<u>31,528,935</u>	<u>21,815,897</u>	<u>53,344,832</u>	<u>50,863,526</u>
1,027	634,203	(35,858)	31,220,015	19,309,795	50,493,952	55,810,426
<u>65,469</u>	<u>507,797</u>	<u>43,679</u>	<u>1,669</u>	<u>-</u>	<u>45,348</u>	<u>66,849,246</u>
<u>\$ 66,496</u>	<u>\$ 1,142,000</u>	<u>\$ 7,821</u>	<u>\$ 31,221,684</u>	<u>\$ 19,309,795</u>	<u>\$ 50,539,300</u>	<u>\$ 122,659,672</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FICA FUND

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 11,990,545	\$ 11,990,545	\$ 12,055,030	\$ 64,485	\$ 10,857,191
Investment income	1,513	1,513	2,966	1,453	6,606
Miscellaneous	-	-	1,570	1,570	2,598
Total Revenues	<u>11,992,058</u>	<u>11,992,058</u>	<u>12,059,566</u>	<u>67,508</u>	<u>10,866,395</u>
OTHER FINANCING USES					
Transfers out	<u>(11,648,585)</u>	<u>(11,648,585)</u>	<u>(10,910,427)</u>	<u>738,158</u>	<u>(11,052,984)</u>
Total Other Financing Uses	<u>(11,648,585)</u>	<u>(11,648,585)</u>	<u>(10,910,427)</u>	<u>738,158</u>	<u>(11,052,984)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 343,473</u>	 <u>\$ 343,473</u>	 <u>\$ 1,149,139</u>	 <u>\$ 805,666</u>	 <u>\$ (186,589)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL VETERANS ASSISTANCE

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 197,491	\$ 197,491	\$ 287,065	\$ 89,574	\$ 301,561
Intergovernmental	-	57,000	57,000	-	112,443
Investment income	5,270	5,270	1,944	(3,326)	7,751
Miscellaneous	5,000	5,000	4,422	(578)	24,464
Total Revenues	<u>207,761</u>	<u>264,761</u>	<u>350,431</u>	<u>85,670</u>	<u>446,219</u>
EXPENDITURES					
Current					
Personal services	163,881	164,581	164,571	10	168,744
Commodities	1,600	1,813	1,813	-	1,913
Contractual	226,910	359,997	359,223	774	360,512
Capital Outlay	<u>1,822</u>	<u>1,822</u>	-	<u>1,822</u>	<u>2,132</u>
Total Expenditures	<u>394,213</u>	<u>528,213</u>	<u>525,607</u>	<u>2,606</u>	<u>533,301</u>
OTHER FINANCING SOURCES					
Transfers in	<u>31,284</u>	<u>31,284</u>	<u>31,090</u>	<u>(194)</u>	<u>30,169</u>
Total Other Financing Sources	<u>31,284</u>	<u>31,284</u>	<u>31,090</u>	<u>(194)</u>	<u>30,169</u>
NET CHANGE IN FUND BALANCE	<u>\$ (155,168)</u>	<u>\$ (232,168)</u>	<u>\$ (144,086)</u>	<u>\$ 88,082</u>	<u>\$ (56,913)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

STORMWATER MANAGEMENT

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 1,692,783	\$ 1,692,783	\$ 1,721,757	\$ 28,974	\$ 1,206,244
Charges for services	400,000	400,000	394,021	(5,979)	350,469
Intergovernmental	235,000	4,499,686	2,419,678	(2,080,008)	1,358,565
Investment income	16,377	16,377	634	(15,743)	15,630
Miscellaneous	100	100	19,573	19,473	589,581
Total Revenues	<u>2,344,260</u>	<u>6,608,946</u>	<u>4,555,663</u>	<u>(2,053,283)</u>	<u>3,520,489</u>
EXPENDITURES					
Current					
Personal services	1,523,246	1,523,246	1,460,235	63,011	1,477,125
Commodities	50,629	50,629	38,757	11,872	43,293
Contractual	1,032,203	3,651,347	2,175,591	1,475,756	2,527,820
Capital Outlay	30,080	814,354	360,178	454,176	1,345,296
Total Expenditures	<u>2,636,158</u>	<u>6,039,576</u>	<u>4,034,761</u>	<u>2,004,815</u>	<u>5,393,534</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	283,989	283,989	263,834	(20,155)	260,123
Transfers out	-	(183,721)	(183,721)	-	(118,584)
Sale of capital assets	-	-	2,559	2,559	725
Total Other Financing Sources (Uses)	<u>283,989</u>	<u>100,268</u>	<u>82,672</u>	<u>(17,596)</u>	<u>142,264</u>
NET CHANGE IN FUND BALANCE	<u>\$ (7,909)</u>	<u>\$ 669,638</u>	<u>\$ 603,574</u>	<u>\$ (66,064)</u>	<u>\$ (1,730,781)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

DIVISION OF TRANSPORTATION

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 14,106,523	\$ 14,106,523	\$ 14,063,761	\$ (42,762)	\$ 12,664,561
Charges for services	1,988,055	1,988,055	2,310,842	322,787	1,931,804
Intergovernmental	490,539	490,539	572,221	81,682	576,211
Investment income	15,468	15,468	7,307	(8,161)	35,311
Miscellaneous	23,871	23,871	41,433	17,562	33,695
Total Revenues	<u>16,624,456</u>	<u>16,624,456</u>	<u>16,995,564</u>	<u>371,108</u>	<u>15,241,582</u>
EXPENDITURES					
Current					
Personal services	9,540,240	9,540,240	9,539,969	271	9,266,451
Commodities	2,715,754	2,965,754	2,886,636	79,118	2,310,432
Contractual	5,067,811	5,067,811	4,964,409	103,402	4,883,550
Capital Outlay	<u>929,700</u>	<u>1,134,390</u>	<u>1,095,452</u>	<u>38,938</u>	<u>867,677</u>
Total Expenditures	<u>18,253,505</u>	<u>18,708,195</u>	<u>18,486,466</u>	<u>221,729</u>	<u>17,328,110</u>
OTHER FINANCING SOURCES					
Transfers in	2,188,655	2,188,655	2,167,944	(20,711)	1,684,849
Sale of capital assets	<u>34,250</u>	<u>34,250</u>	<u>119,692</u>	<u>85,442</u>	<u>46,565</u>
Total Other Financing Sources	<u>2,222,905</u>	<u>2,222,905</u>	<u>2,287,636</u>	<u>64,731</u>	<u>1,731,414</u>
NET CHANGE IN FUND BALANCE	<u>\$ 593,856</u>	<u>\$ 139,166</u>	<u>\$ 796,734</u>	<u>\$ 657,568</u>	<u>\$ (355,114)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

YOUTH HOME

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 2,257,044	\$ 2,257,044	\$ 2,296,366	\$ 39,322	\$ 2,411,739
Charges for services	12,500	12,500	7,430	(5,070)	8,179
Intergovernmental	1,950,810	1,950,810	2,133,092	182,282	1,711,731
Investment income	3,516	3,516	1,522	(1,994)	5,669
Miscellaneous	60,000	60,000	61,928	1,928	60,027
Total Revenues	<u>4,283,870</u>	<u>4,283,870</u>	<u>4,500,338</u>	<u>216,468</u>	<u>4,197,345</u>
EXPENDITURES					
Current					
Personal services	3,596,359	3,584,359	3,427,223	157,136	3,667,164
Commodities	124,853	136,853	135,466	1,387	109,311
Contractual	1,965,550	1,965,550	1,841,846	123,704	1,886,305
Capital Outlay	-	-	-	-	5,082
Total Expenditures	<u>5,686,762</u>	<u>5,686,762</u>	<u>5,404,535</u>	<u>282,227</u>	<u>5,667,862</u>
OTHER FINANCING SOURCES					
Transfers in	1,481,486	1,481,486	1,420,346	(61,140)	925,015
Sale of capital assets	-	-	-	-	141
Total Other Financing Sources	<u>1,481,486</u>	<u>1,481,486</u>	<u>1,420,346</u>	<u>(61,140)</u>	<u>925,156</u>
NET CHANGE IN FUND BALANCE	<u>\$ 78,594</u>	<u>\$ 78,594</u>	<u>\$ 516,149</u>	<u>\$ 437,555</u>	<u>\$ (545,361)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL WINCHESTER HOUSE

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 1,551,718	\$ 1,551,718	\$ 1,723,652	\$ 171,934	\$ 3,015,610
Charges for services	1,647,975	1,647,975	2,075,243	427,268	1,797,762
Intergovernmental	10,815,349	10,815,349	9,564,056	(1,251,293)	11,209,455
Investment income	52,538	52,538	19,354	(33,184)	79,416
Miscellaneous	10,850	10,850	7,692	(3,158)	15,693
Total Revenues	<u>14,078,430</u>	<u>14,078,430</u>	<u>13,389,997</u>	<u>(688,433)</u>	<u>16,117,936</u>
EXPENDITURES					
Current					
Personal services	9,511,132	9,111,132	8,465,736	645,396	9,046,540
Commodities	1,289,940	1,289,940	1,084,011	205,929	1,182,665
Contractual	8,114,428	8,514,428	8,008,348	506,080	7,942,295
Capital Outlay	91,090	137,116	81,404	55,712	74,413
Total Expenditures	<u>19,006,590</u>	<u>19,052,616</u>	<u>17,639,499</u>	<u>1,413,117</u>	<u>18,245,913</u>
OTHER FINANCING SOURCES					
Transfers in	1,834,102	1,834,102	1,598,039	(236,063)	1,614,279
Sale of capital assets	1,000	1,000	-	(1,000)	9,888
Total Other Financing Sources	<u>1,835,102</u>	<u>1,835,102</u>	<u>1,598,039</u>	<u>(237,063)</u>	<u>1,624,167</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,093,058)</u>	<u>\$ (3,139,084)</u>	<u>\$ (2,651,463)</u>	<u>\$ 487,621</u>	<u>\$ (503,810)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL TUBERCULOSIS CLINIC

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 226,104	\$ 226,104	\$ 287,065	\$ 60,961	\$ 301,561
Charges for services	39,800	39,800	42,747	2,947	38,586
Intergovernmental	31,700	31,700	25,120	(6,580)	36,546
Investment income	4,434	4,434	1,048	(3,386)	5,897
Miscellaneous	-	-	-	-	40
Total Revenues	<u>302,038</u>	<u>302,038</u>	<u>355,980</u>	<u>53,942</u>	<u>382,630</u>
EXPENDITURES					
Current					
Personal services	362,229	362,229	353,900	8,329	363,974
Commodities	38,900	38,900	37,819	1,081	35,234
Contractual	<u>280,250</u>	<u>280,250</u>	<u>241,543</u>	<u>38,707</u>	<u>246,338</u>
Total Expenditures	<u>681,379</u>	<u>681,379</u>	<u>633,262</u>	<u>48,117</u>	<u>645,546</u>
OTHER FINANCING SOURCES					
Transfers in	<u>66,912</u>	<u>66,912</u>	<u>61,515</u>	<u>(5,397)</u>	<u>58,947</u>
Total Other Financing Sources	<u>66,912</u>	<u>66,912</u>	<u>61,515</u>	<u>(5,397)</u>	<u>58,947</u>
NET CHANGE IN FUND BALANCE	<u>\$ (312,429)</u>	<u>\$ (312,429)</u>	<u>\$ (215,767)</u>	<u>\$ 96,662</u>	<u>\$ (203,969)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

BRIDGE TAX

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 3,655,867	\$ 3,655,867	\$ 3,731,527	\$ 75,660	\$ 3,618,731
Intergovernmental	234,100	303,600	254,577	(49,023)	181,674
Investment income	80,000	80,000	18,087	(61,913)	47,724
Total Revenues	<u>3,969,967</u>	<u>4,039,467</u>	<u>4,004,191</u>	<u>(35,276)</u>	<u>3,848,129</u>
EXPENDITURES					
Current					
Contractual	73,200	102,700	50,834	51,866	40,404
Capital Outlay	<u>3,925,200</u>	<u>9,219,700</u>	<u>2,553,069</u>	<u>6,666,631</u>	<u>2,942,308</u>
Total Expenditures	<u>3,998,400</u>	<u>9,322,400</u>	<u>2,603,903</u>	<u>6,718,497</u>	<u>2,982,712</u>
NET CHANGE IN FUND BALANCE	<u>\$ (28,433)</u>	<u>\$ (5,282,933)</u>	<u>\$ 1,400,288</u>	<u>\$ 6,683,221</u>	<u>\$ 865,417</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

MATCHING TAX

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 8,225,694	\$ 8,225,694	\$ 8,324,247	\$ 98,553	\$ 8,142,145
Intergovernmental	527,100	1,999,500	1,234,664	(764,836)	2,158,707
Investment income	225,000	225,000	36,442	(188,558)	131,222
Total Revenues	<u>8,977,794</u>	<u>10,450,194</u>	<u>9,595,353</u>	<u>(854,841)</u>	<u>10,432,074</u>
EXPENDITURES					
Current					
Contractual	121,800	159,700	117,893	41,807	66,748
Capital Outlay	9,130,900	22,671,600	9,416,679	13,254,921	10,568,597
Total Expenditures	<u>9,252,700</u>	<u>22,831,300</u>	<u>9,534,572</u>	<u>13,296,728</u>	<u>10,635,345</u>
NET CHANGE IN FUND BALANCE	<u>\$ (274,906)</u>	<u>\$ (12,381,106)</u>	<u>\$ 60,781</u>	<u>\$ 12,441,887</u>	<u>\$ (203,271)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

PROBATION SERVICES FEES

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 1,639,000	\$ 1,639,000	\$ 1,601,031	\$ (37,969)	\$ 1,425,495
Intergovernmental	-	-	-	-	2,013
Investment income	7,190	7,190	2,058	(5,132)	8,361
Miscellaneous	-	-	210	210	3,978
Total Revenues	<u>1,646,190</u>	<u>1,646,190</u>	<u>1,603,299</u>	<u>(42,891)</u>	<u>1,439,847</u>
EXPENDITURES					
Current					
Commodities	102,880	102,880	59,333	43,547	74,063
Contractual	475,300	458,479	416,561	41,918	696,502
Capital Outlay	32,000	32,000	38,710	(6,710)	36,047
Total Expenditures	<u>610,180</u>	<u>593,359</u>	<u>514,604</u>	<u>78,755</u>	<u>806,612</u>
OTHER FINANCING USES					
Transfers out	<u>(1,153,824)</u>	<u>(1,174,040)</u>	<u>(1,174,040)</u>	-	<u>(1,153,824)</u>
Total Other Financing Uses	<u>(1,153,824)</u>	<u>(1,174,040)</u>	<u>(1,174,040)</u>	-	<u>(1,153,824)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (117,814)</u>	<u>\$ (121,209)</u>	<u>\$ (85,345)</u>	<u>\$ 35,864</u>	<u>\$ (520,589)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL COUNTY LAW LIBRARY

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 416,000	\$ 416,000	\$ 408,249	\$ (7,751)	\$ 495,952
Investment income	4,329	4,329	2,515	(1,814)	7,218
Miscellaneous	18,000	18,000	19,430	1,430	19,414
Total Revenues	<u>438,329</u>	<u>438,329</u>	<u>430,194</u>	<u>(8,135)</u>	<u>522,584</u>
EXPENDITURES					
Current					
Personal services	111,757	111,757	104,815	6,942	96,722
Commodities	114,120	114,120	111,833	2,287	106,178
Contractual	171,853	171,853	149,403	22,450	140,762
Capital Outlay	3,555	3,555	3,080	475	-
Total Expenditures	<u>401,285</u>	<u>401,285</u>	<u>369,131</u>	<u>32,154</u>	<u>343,662</u>
OTHER FINANCING USES					
Transfers out	(67,000)	(67,000)	(67,000)	-	(7,500)
Total Other Financing Uses	<u>(67,000)</u>	<u>(67,000)</u>	<u>(67,000)</u>	<u>-</u>	<u>(7,500)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (29,956)</u>	<u>\$ (29,956)</u>	<u>\$ (5,937)</u>	<u>\$ 24,019</u>	<u>\$ 171,422</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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 224,000	\$ 224,000	\$ 220,121	\$ (3,879)	\$ 267,056
Investment income	1,434	1,434	1,030	(404)	3,068
Total Revenues	<u>225,434</u>	<u>225,434</u>	<u>221,151</u>	<u>(4,283)</u>	<u>270,124</u>
EXPENDITURES					
Current					
Personal services	88,666	88,666	86,278	2,388	87,258
Commodities	3,500	3,500	2,633	867	2,202
Contractual	76,209	76,209	71,043	5,166	70,194
Capital Outlay	800	800	698	102	-
Total Expenditures	<u>169,175</u>	<u>169,175</u>	<u>160,652</u>	<u>8,523</u>	<u>159,654</u>
OTHER FINANCING USES					
Transfers out	(30,000)	(30,000)	(30,000)	-	(2,500)
Total Other Financing Uses	<u>(30,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>	<u>(2,500)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 26,259</u>	<u>\$ 26,259</u>	<u>\$ 30,499</u>	<u>\$ 4,240</u>	<u>\$ 107,970</u>

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, 2011

(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2010 Actual</u>
REVENUES					
Charges for services	\$ -	\$ -	\$ 44,381	\$ 44,381	\$ -
Total Revenues	-	-	44,381	44,381	-
EXPENDITURES	-	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,381</u>	<u>\$ 44,381</u>	<u>\$ -</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL COURT AUTOMATION

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 980,000	\$ 980,000	\$ 868,735	\$ (111,265)	\$ 993,882
Investment income	11,513	11,513	5,880	(5,633)	18,342
Miscellaneous	-	-	-	-	25
Total Revenues	<u>991,513</u>	<u>991,513</u>	<u>874,615</u>	<u>(116,898)</u>	<u>1,012,249</u>
EXPENDITURES					
Current					
Personal services	400,930	405,038	405,039	(1)	403,674
Commodities	39,000	34,892	28,374	6,518	15,138
Contractual	390,869	390,869	337,693	53,176	270,198
Capital Outlay	<u>92,000</u>	<u>95,272</u>	<u>74,880</u>	<u>20,392</u>	<u>76,208</u>
Total Expenditures	<u>922,799</u>	<u>926,071</u>	<u>845,986</u>	<u>80,085</u>	<u>765,218</u>
OTHER FINANCING USES					
Transfers out	(144,754)	(144,754)	(144,754)	-	-
Total Other Financing Uses	<u>(144,754)</u>	<u>(144,754)</u>	<u>(144,754)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (76,040)</u>	<u>\$ (79,312)</u>	<u>\$ (116,125)</u>	<u>\$ (36,813)</u>	<u>\$ 247,031</u>

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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ -	\$ -	\$ 89,231	\$ 89,231	\$ -
Total Revenues	-	-	89,231	89,231	-
EXPENDITURES	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 89,231	\$ 89,231	\$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

COURT DOCUMENT STORAGE

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 650,000	\$ 650,000	\$ 627,317	\$ (22,683)	\$ 721,303
Investment income	35,345	35,345	12,404	(22,941)	52,118
Total Revenues	<u>685,345</u>	<u>685,345</u>	<u>639,721</u>	<u>(45,624)</u>	<u>773,421</u>
EXPENDITURES					
Current					
Personal services	336,205	336,205	259,113	77,092	294,957
Contractual	1,823,281	3,739,798	1,872,486	1,867,312	735,324
Capital Outlay	75,000	75,000	6,597	68,403	61,873
Total Expenditures	<u>2,234,486</u>	<u>4,151,003</u>	<u>2,138,196</u>	<u>2,012,807</u>	<u>1,092,154</u>
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	-	-	54
Transfers out	(123,626)	(123,626)	(123,626)	-	-
Total Other Financing Sources (Uses)	<u>(123,626)</u>	<u>(123,626)</u>	<u>(123,626)</u>	<u>-</u>	<u>54</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,672,767)</u>	<u>\$ (3,589,284)</u>	<u>\$ (1,622,101)</u>	<u>\$ 1,967,183</u>	<u>\$ (318,679)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL RECORDER AUTOMATION

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 1,250,000	\$ 1,250,000	\$ 1,137,538	\$ (112,462)	\$ 1,235,932
Investment income	18,512	18,512	8,141	(10,371)	26,420
Total Revenues	1,268,512	1,268,512	1,145,679	(122,833)	1,262,352
EXPENDITURES					
Current					
Personal services	690,187	690,187	593,313	96,874	511,745
Commodities	8,000	8,000	3,146	4,854	4,345
Contractual	590,578	590,578	478,594	111,984	910,935
Capital Outlay	42,626	42,626	-	42,626	24,685
Total Expenditures	1,331,391	1,331,391	1,075,053	256,338	1,451,710
OTHER FINANCING SOURCES					
Transfers in	-	-	18,750	18,750	-
Total Other Financing Sources	-	-	18,750	18,750	54
NET CHANGE IN FUND BALANCE	\$ (62,879)	\$ (62,879)	\$ 89,376	\$ 152,255	\$ (189,358)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL VITAL RECORD AUTOMATION

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 79,500	\$ 79,500	\$ 81,093	\$ 1,593	\$ 84,169
Investment income	1,831	1,831	543	(1,288)	2,480
Total Revenues	81,331	81,331	81,636	305	86,649
EXPENDITURES					
Current					
Personal services	84,687	84,757	84,755	2	85,489
Contractual	56,031	65,461	62,748	2,713	50,628
Total Expenditures	140,718	150,218	147,503	2,715	136,117
NET CHANGE IN FUND BALANCE	\$ (59,387)	\$ (68,887)	\$ (65,867)	\$ 3,020	\$ (49,468)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GIS AUTOMATION

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2010 Actual</u>
REVENUES					
Charges for services	\$ 700,000	\$ 700,000	\$ 683,582	\$ (16,418)	\$ 742,976
Investment income	<u>5,038</u>	<u>5,038</u>	<u>1,142</u>	<u>(3,896)</u>	<u>7,070</u>
Total Revenues	<u>705,038</u>	<u>705,038</u>	<u>684,724</u>	<u>(20,314)</u>	<u>750,046</u>
OTHER FINANCING USES					
Transfers out	<u>(700,000)</u>	<u>(700,000)</u>	<u>(683,582)</u>	<u>16,418</u>	<u>(742,976)</u>
Total Other Financing Uses	<u>(700,000)</u>	<u>(700,000)</u>	<u>(683,582)</u>	<u>16,418</u>	<u>(742,976)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 5,038</u>	 <u>\$ 5,038</u>	 <u>\$ 1,142</u>	 <u>\$ (3,896)</u>	 <u>\$ 7,070</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL TAX SALES AUTOMATION

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 44,000	\$ 44,000	\$ 35,280	\$ (8,720)	\$ 47,270
Investment income	2,330	2,330	2,282	(48)	7,227
Miscellaneous	27,000	27,000	25,967	(1,033)	42,895
Total Revenues	73,330	73,330	63,529	(9,801)	97,392
EXPENDITURES					
Current					
Contractual	40,000	40,000	18,013	21,987	35,229
Total Expenditures	40,000	40,000	18,013	21,987	35,229
OTHER FINANCING USES					
Transfers out	(30,806)	(30,806)	(30,806)	-	-
Total Other Financing Uses	(30,806)	(30,806)	(30,806)	-	-
NET CHANGE IN FUND BALANCE	\$ 2,524	\$ 2,524	\$ 14,710	\$ 12,186	\$ 62,163

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL CORONER'S FEE

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 105,000	\$ 105,000	\$ 111,788	\$ 6,788	\$ 55,733
Investment income	-	-	142	142	128
Total Revenues	105,000	105,000	111,930	6,930	55,861
EXPENDITURES					
Current					
Commodities	42,651	42,651	42,404	247	-
Contractual	41,500	41,500	33,398	8,102	5,309
Capital Outlay	20,849	20,849	20,849	-	15,022
Total Expenditures	105,000	105,000	96,651	8,349	20,331
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 15,279	 \$ 15,279	 \$ 35,530

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL MOTOR FUEL TAX

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 9,746,590	\$ 9,746,590	\$ 11,960,202	\$ 2,213,612	\$ 11,832,797
Intergovernmental	904,200	8,805,200	2,009,356	(6,795,844)	2,124,623
Investment income	180,000	180,000	61,398	(118,602)	162,269
Total Revenues	<u>10,830,790</u>	<u>18,731,790</u>	<u>14,030,956</u>	<u>(4,700,834)</u>	<u>14,119,689</u>
EXPENDITURES					
Current					
Commodities	1,500,000	2,010,680	2,010,676	4	1,509,152
Contractual	936,000	936,000	926,951	9,049	814,889
Capital Outlay	<u>8,193,000</u>	<u>18,617,620</u>	<u>6,694,944</u>	<u>11,922,676</u>	<u>10,254,369</u>
Total Expenditures	<u>10,629,000</u>	<u>21,564,300</u>	<u>9,632,571</u>	<u>11,931,729</u>	<u>12,578,410</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 201,790</u>	 <u>\$ (2,832,510)</u>	 <u>\$ 4,398,385</u>	 <u>\$ 7,230,895</u>	 <u>\$ 1,541,279</u>

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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 203,875	\$ 203,875	\$ 188,790	\$ (15,085)	\$ 571,212
Investment income	7,072	7,072	3,253	(3,819)	5,858
Total Revenues	<u>210,947</u>	<u>210,947</u>	<u>192,043</u>	<u>(18,904)</u>	<u>577,070</u>
EXPENDITURES					
Current					
Contractual	-	-	-	-	2,262,774
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,262,774</u>
OTHER FINANCING USES					
Transfers out	(203,875)	(203,875)	(188,790)	15,085	(182,884)
Total Other Financing Uses	<u>(203,875)</u>	<u>(203,875)</u>	<u>(188,790)</u>	<u>15,085</u>	<u>(182,884)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 7,072</u>	 <u>\$ 7,072</u>	 <u>\$ 3,253</u>	 <u>\$ (3,819)</u>	 <u>\$ (1,868,588)</u>

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, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 50,000	\$ 50,000	\$ 49,916	\$ (84)	\$ 49,947
Investment income	560	560	190	(370)	937
Total Revenues	<u>50,560</u>	<u>50,560</u>	<u>50,106</u>	<u>(454)</u>	<u>50,884</u>
EXPENDITURES					
Current					
Commodities	6,580	11,232	11,232	-	2,048
Contractual	<u>43,300</u>	<u>104,569</u>	<u>104,569</u>	-	<u>36,507</u>
Total Expenditures	<u>49,880</u>	<u>115,801</u>	<u>115,801</u>	-	<u>38,555</u>
 NET CHANGE IN FUND BALANCE	 \$ 680	 \$ (65,241)	 \$ (65,695)	 \$ (454)	 \$ 12,329

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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 21,500	\$ 21,500	\$ 21,500	\$ -	\$ 26,100
Investment income	111	111	69	(42)	270
Total Revenues	<u>21,611</u>	<u>21,611</u>	<u>21,569</u>	<u>(42)</u>	<u>26,370</u>
EXPENDITURES					
Current					
Contractual	21,500	47,600	32,688	14,912	-
Total Expenditures	<u>21,500</u>	<u>47,600</u>	<u>32,688</u>	<u>14,912</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 111</u>	<u>\$ (25,989)</u>	<u>\$ (11,119)</u>	<u>\$ 14,870</u>	<u>\$ 26,370</u>

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, 2011

(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2010 Actual</u>
REVENUES					
Taxes	\$ -	\$ -	\$ 744,090	\$ 744,090	\$ 751,046
Investment income	-	-	461	461	527
Total Revenues	-	-	744,551	744,551	751,573
EXPENDITURES					
Capital Outlay	-	-	523,518	(523,518)	730,703
Total Expenditures	-	-	523,518	(523,518)	730,703
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 221,033	 \$ 221,033	 \$ 20,870

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL HUD GRANTS

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Intergovernmental	\$ 5,352,474	\$ 18,905,525	\$ 6,517,757	\$ (12,387,768)	\$ 8,879,736
Total Revenues	<u>5,352,474</u>	<u>18,905,525</u>	<u>6,517,757</u>	<u>(12,387,768)</u>	<u>8,879,736</u>
EXPENDITURES					
Current					
Personal services	404,598	458,376	376,801	81,575	-
Commodities	44,930	49,495	3,598	45,897	-
Contractual	4,901,187	18,327,155	6,294,927	12,032,228	8,824,964
Capital Outlay	<u>1,759</u>	<u>1,759</u>	<u>803</u>	<u>956</u>	<u>-</u>
Total Expenditures	<u>5,352,474</u>	<u>18,836,785</u>	<u>6,676,129</u>	<u>12,160,656</u>	<u>8,824,964</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	9,167	9,167	-
Transfers out	-	(68,470)	(9,167)	59,303	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(68,470)</u>	<u>-</u>	<u>68,470</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 270</u>	<u>\$ (158,372)</u>	<u>\$ (158,642)</u>	<u>\$ 54,772</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL WORKFORCE DEVELOPMENT

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Intergovernmental	\$ 4,883,098	\$ 7,265,144	\$ 6,202,850	\$ (1,062,294)	\$ 5,927,224
Miscellaneous	11,782	11,782	1,030	(10,752)	2,000
Total Revenues	4,894,880	7,276,926	6,203,880	(1,073,046)	5,929,224
EXPENDITURES					
Current					
Personal services	1,573,436	1,627,799	1,355,853	271,946	1,512,964
Commodities	38,355	49,091	42,777	6,314	105,425
Contractual	3,256,124	5,801,566	5,191,751	609,815	4,320,780
Capital Outlay	26,965	34,032	23,007	11,025	13,173
Total Expenditures	4,894,880	7,512,488	6,613,388	899,100	5,952,342
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	160,108	160,108	41,944
Transfers out	-	-	(43,750)	(43,750)	-
Sale of capital asset	-	-	61	61	-
Total Other Financing Sources (Uses)	-	-	116,419	116,419	41,944
NET CHANGE IN FUND BALANCE	\$ -	\$ (235,562)	\$ (293,089)	\$ (57,527)	\$ 18,826

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

COMPUTER FRAUD FORFEITURES

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 286	\$ 286	\$ 1,096
Miscellaneous	-	-	-	-	24,289
Total Revenues	-	-	286	286	25,385
EXPENDITURES					
Current					
Commodities	-	8,000	1,618	6,382	4,611
Contractual	-	13,000	7,474	5,526	29,521
Total Expenditures	-	21,000	9,092	11,908	34,132
OTHER FINANCING USES					
Transfers out	-	(30,000)	-	30,000	-
Total Other Financing Uses	-	(30,000)	-	30,000	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (51,000)	\$ (8,806)	\$ 42,194	\$ (8,747)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL CONTRIBUTION FUND

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ -	\$ -	\$ 837	\$ 837	\$ -
Investment income	-	-	1,171	1,171	4,343
Miscellaneous	-	-	29,109	29,109	5,012
Total Revenues	-	-	31,117	31,117	9,355
EXPENDITURES					
Current					
Commodities	-	-	-	-	140
Contractual	-	-	17,000	(17,000)	4,102
Total Expenditures	-	-	17,000	(17,000)	4,242
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 14,117	 \$ 14,117	 \$ 5,113

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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Charges for services	\$ 2,386,000	\$ 2,386,000	\$ 2,351,645	\$ (34,355)	\$ 2,497,511
Investment income	50,000	50,000	10,110	(39,890)	37,486
Miscellaneous	5,000	5,000	344	(4,656)	3,767
Total Revenues	<u>2,441,000</u>	<u>2,441,000</u>	<u>2,362,099</u>	<u>(78,901)</u>	<u>2,538,764</u>
EXPENDITURES					
Current					
Personal services	278,203	278,203	284,351	(6,148)	277,759
Commodities	7,280	7,280	4,600	2,680	5,464
Contractual	1,730,782	1,730,782	1,312,628	418,154	1,447,551
Capital Outlay	<u>767,000</u>	<u>767,000</u>	<u>82,548</u>	<u>684,452</u>	<u>777,456</u>
Total Expenditures	<u>2,783,265</u>	<u>2,783,265</u>	<u>1,684,127</u>	<u>1,099,138</u>	<u>2,508,230</u>
 NET CHANGE IN FUND BALANCE	 \$ (342,265)	 \$ (342,265)	 \$ 677,972	 \$ 1,020,237	 \$ 30,534

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, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Current					
Contractual	1,000	1,000	425	575	300
Debt Service					
Principal	1,320,000	1,320,000	1,320,000	-	1,255,000
Interest	1,429,582	1,429,582	1,429,581	1	1,470,369
Total Expenditures	2,750,582	2,750,582	2,750,006	576	2,725,669
OTHER FINANCING SOURCES					
Transfers in	2,750,582	2,750,582	2,750,582	-	2,726,370
Total Other Financing Sources	2,750,582	2,750,582	2,750,582	-	2,726,370
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 576	\$ 576	\$ 701

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, 2011

(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2010 Actual</u>
REVENUES					
Intergovernmental	\$ -	\$ 641,197	\$ 641,197	\$ -	\$ -
Total Revenues	-	641,197	641,197	-	-
EXPENDITURES					
Debt Service					
Interest	-	1,526,753	1,526,753	-	-
Total Expenditures	-	1,526,753	1,526,753	-	-
OTHER FINANCING SOURCES					
Transfers in	-	1,526,753	1,526,753	-	-
Total Other Financing Sources	-	1,526,753	1,526,753	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ 641,197	\$ 641,197	\$ -	\$ -

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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Debt Service					
Interest	-	495,000	494,464	536	-
Total Expenditures	-	495,000	494,464	536	-
OTHER FINANCING SOURCES					
Transfers in	-	495,000	495,000	-	-
Total Other Financing Sources	-	495,000	495,000	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 536	\$ 536	\$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL 2001 G.O. REFUNDING

For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2010 Actual</u>
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Debt Service					
Principal	-	-	-	-	380,000
Interest	-	-	-	-	7,030
Total Expenditures	-	-	-	-	387,030
OTHER FINANCING SOURCES					
Transfers in	-	-	-	-	387,529
Total Other Financing Sources	-	-	-	-	387,529
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 499</u>

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, 2011
(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Current					
Contractual	\$ 500	\$ 500	\$ 425	\$ 75	\$ 300
Debt Service					
Principal	425,000	425,000	425,000	-	410,000
Interest	57,417	57,417	57,416	1	72,553
Total Expenditures	482,917	482,917	482,841	76	482,853
OTHER FINANCING SOURCES					
Transfers in	482,917	482,917	482,917	-	483,053
Total Other Financing Sources	482,917	482,917	482,917	-	483,053
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 76	\$ 76	\$ 200

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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 78,233	\$ 78,233	\$ 71,939	\$ (6,294)	\$ 77,593
Investment income	606	606	73	(533)	968
Total Revenues	<u>78,839</u>	<u>78,839</u>	<u>72,012</u>	<u>(6,827)</u>	<u>78,561</u>
EXPENDITURES					
Current					
Contractual	350	350	350	-	175
Debt Service					
Principal	60,000	60,000	60,000	-	55,000
Interest	21,623	21,623	21,623	-	24,844
Total Expenditures	<u>81,973</u>	<u>81,973</u>	<u>81,973</u>	<u>-</u>	<u>80,019</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,134)</u>	<u>\$ (3,134)</u>	<u>\$ (9,961)</u>	<u>\$ (6,827)</u>	<u>\$ (1,458)</u>

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, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 128,000	\$ 128,000	\$ 127,015	\$ (985)	\$ 126,413
Investment income	689	689	239	(450)	802
Total Revenues	<u>128,689</u>	<u>128,689</u>	<u>127,254</u>	<u>(1,435)</u>	<u>127,215</u>
EXPENDITURES					
Current					
Contractual	1,000	1,000	184	816	-
Debt Service					
Interest	<u>126,318</u>	<u>126,318</u>	<u>126,318</u>	<u>-</u>	<u>126,318</u>
Total Expenditures	<u>127,318</u>	<u>127,318</u>	<u>126,502</u>	<u>816</u>	<u>126,318</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 1,371</u>	 <u>\$ 1,371</u>	 <u>\$ 752</u>	 <u>\$ (619)</u>	 <u>\$ 897</u>

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, 2011 (With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Taxes	\$ 132,000	\$ 132,000	\$ 130,985	\$ (1,015)	\$ 131,572
Investment income	-	-	66	66	731
Total Revenues	<u>132,000</u>	<u>132,000</u>	<u>131,051</u>	<u>(949)</u>	<u>132,303</u>
EXPENDITURES					
Debt Service					
Principal	98,000	98,000	98,000	-	93,000
Interest	<u>32,024</u>	<u>32,024</u>	<u>32,024</u>	-	<u>37,324</u>
Total Expenditures	<u>130,024</u>	<u>130,024</u>	<u>130,024</u>	-	<u>130,324</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 1,976</u>	 <u>\$ 1,976</u>	 <u>\$ 1,027</u>	 <u>\$ (949)</u>	 <u>\$ 1,979</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL SERVICE AREA #13 TAX EXEMPT 2007A CONSTRUCTION

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 50
Total Revenues	-	-	-	-	50
EXPENDITURES					
Current					
Contractual	-	-	-	-	71,774
Total Expenditures	-	-	-	-	71,774
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ -	 \$ -	 \$ (71,724)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL SERVICE AREA #13 TAX EXEMPT 2007B CONSTRUCTION

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 16
Total Revenues	-	-	-	-	16
EXPENDITURES					
Current					
Contractual	-	-	-	-	19,825
Total Expenditures	-	-	-	-	19,825
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ -	 \$ -	 \$ (19,809)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

2008 BOND CONSTRUCTION
For the Year Ended November 30, 2011
(With Prior Year Comparative Actual Information)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>2010 Actual</u>
REVENUES					
Investment income	\$ -	\$ -	\$ 142	\$ 142	\$ 37,083
Total Revenues	<u>-</u>	<u>-</u>	<u>142</u>	<u>142</u>	<u>37,083</u>
EXPENDITURES					
Capital Outlay	-	39,496	36,000	3,496	5,372,939
Total Expenditures	<u>-</u>	<u>39,496</u>	<u>36,000</u>	<u>3,496</u>	<u>5,372,939</u>
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ (39,496)	 \$ (35,858)	 \$ 3,638	 \$ (5,335,856)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

2010A ROAD CONSTRUCTION

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 87,160	\$ 87,160	\$ 1,669
Total Revenues	-	-	87,160	87,160	1,669
EXPENDITURES					
Contractual	-	-	396,080	(396,080)	-
Capital Outlay	-	31,410,000	-	31,410,000	-
Total Expenditures	-	31,410,000	396,080	31,013,920	-
OTHER FINANCING SOURCES					
Debt issued	-	31,410,000	31,410,000	-	-
Premium on debt issued	-	-	118,935	118,935	-
Total Other Financing Sources	-	31,410,000	31,528,935	118,935	-
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 31,220,015	 \$ 31,220,015	 \$ 1,669

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

2011A BOND CONSTRUCTION

For the Year Ended November 30, 2011

(With Prior Year Comparative Actual Information)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2010 Actual
REVENUES					
Investment income	\$ -	\$ -	\$ 18,163	\$ 18,163	\$ -
Total Revenues	-	-	18,163	18,163	-
EXPENDITURES					
Contractual		142,000	141,998	2	-
Capital Outlay	-	21,673,897	2,382,267	19,291,630	-
Total Expenditures	-	21,815,897	2,524,265	19,291,632	-
OTHER FINANCING SOURCES					
Debt issued		20,000,000	20,000,000	-	-
Premium on debt issued	-	1,815,897	1,815,897	-	-
Total Other Financing Sources	-	21,815,897	21,815,897	-	-
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 19,309,795	 \$ 19,309,795	 \$ -

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 As of November 30, 2011

	<u>Property Taxes</u>	<u>Drainage Districts</u>	<u>Condemnations Deposits</u>	<u>Sheriff - Trustee Accounts</u>
ASSETS				
Cash and investments	\$ 20,975,413	\$ 2,348,848	\$ 2,197,013	\$ 2,418,185
Accounts receivable, net of allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 20,975,413</u>	<u>\$ 2,348,848</u>	<u>\$ 2,197,013</u>	<u>\$ 2,418,185</u>
LIABILITIES				
Due to governmental agencies	\$ 20,975,413	\$ 2,348,848	\$ -	\$ -
Amounts available for distributions	<u>-</u>	<u>-</u>	<u>2,197,013</u>	<u>2,418,185</u>
TOTAL LIABILITIES	<u>\$ 20,975,413</u>	<u>\$ 2,348,848</u>	<u>\$ 2,197,013</u>	<u>\$ 2,418,185</u>

<u>County Clerk Redemption</u>	<u>Office of the Circuit Clerk</u>	<u>Lake County Tax Sales</u>	<u>Winchester House Patient Accounts</u>	<u>Health Department Accounts</u>	<u>Other</u>	<u>Totals</u>
\$ 2,746,427	\$ 9,852,405	\$ 786,478	\$ 310,991	\$ 67,547	\$ 4,486,817	\$ 46,190,124
<u>-</u>	<u>-</u>	<u>42,679</u>	<u>-</u>	<u>-</u>	<u>5,112</u>	<u>47,791</u>
<u>\$ 2,746,427</u>	<u>\$ 9,852,405</u>	<u>\$ 829,157</u>	<u>\$ 310,991</u>	<u>\$ 67,547</u>	<u>\$ 4,491,929</u>	<u>\$ 46,237,915</u>
\$ - 2,746,427	\$ 2,650,586 7,201,819	829,157	\$ - 310,991	\$ - 67,547	\$ - 4,491,929	\$ 25,974,847 20,263,068
<u>\$ 2,746,427</u>	<u>\$ 9,852,405</u>	<u>\$ 829,157</u>	<u>\$ 310,991</u>	<u>\$ 67,547</u>	<u>\$ 4,491,929</u>	<u>\$ 46,237,915</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES AGENCY FUNDS As of November 30, 2011

	Balance November 30, 2010	Additions	Deductions	Balance November 30, 2011
PROPERTY TAXES				
Assets				
Cash and investments	\$ 15,645,990	\$ 5,064,761,951	\$ 5,059,432,528	\$ 20,975,413
Total Assets	\$ 15,645,990	\$ 5,064,761,951	\$ 5,059,432,528	\$ 20,975,413
Liabilities				
Due to governmental agencies	\$ 15,645,990	\$ 5,064,761,951	\$ 5,059,432,528	\$ 20,975,413
Total Liabilities	\$ 15,645,990	\$ 5,064,761,951	\$ 5,059,432,528	\$ 20,975,413
DRAINAGE DISTRICTS				
Assets				
Cash and investments	\$ 2,214,888	\$ 2,683,033	\$ 2,549,073	\$ 2,348,848
Total Assets	\$ 2,214,888	\$ 2,683,033	\$ 2,549,073	\$ 2,348,848
Liabilities				
Due to governmental agencies	\$ 2,214,888	\$ 2,683,033	\$ 2,549,073	\$ 2,348,848
Total Liabilities	\$ 2,214,888	\$ 2,683,033	\$ 2,549,073	\$ 2,348,848
CONDEMNATIONS DEPOSITS				
Assets				
Cash and investments	\$ 1,349,838	\$ 3,676,622	\$ 2,829,447	\$ 2,197,013
Total Assets	\$ 1,349,838	\$ 3,676,622	\$ 2,829,447	\$ 2,197,013
Liabilities				
Amounts available for distributions	\$ 1,349,838	\$ 3,676,622	\$ 2,829,447	\$ 2,197,013
Total Liabilities	\$ 1,349,838	\$ 3,676,622	\$ 2,829,447	\$ 2,197,013
SHERIFF - TRUSTEE ACCOUNTS				
Assets				
Cash and investments	\$ 2,577,772	\$ 13,509,182	\$ 13,668,769	\$ 2,418,185
Total Assets	\$ 2,577,772	\$ 13,509,182	\$ 13,668,769	\$ 2,418,185
Liabilities				
Amounts available for distributions	\$ 2,577,772	\$ 13,509,182	\$ 13,668,769	\$ 2,418,185
Total Liabilities	\$ 2,577,772	\$ 13,509,182	\$ 13,668,769	\$ 2,418,185

	Balance November 30, 2010	Additions	Deductions	Balance November 30, 2011
COUNTY CLERK REDEMPTION				
Assets				
Cash and investments	\$ 2,551,945	\$ 36,995,058	\$ 36,800,576	\$ 2,746,427
Total Assets	\$ 2,551,945	\$ 36,995,058	\$ 36,800,576	\$ 2,746,427
Liabilities				
Amounts available for distributions	\$ 2,551,945	\$ 36,995,058	\$ 36,800,576	\$ 2,746,427
Total Liabilities	\$ 2,551,945	\$ 36,995,058	\$ 36,800,576	\$ 2,746,427
OFFICE OF THE CIRCUIT CLERK				
Assets				
Cash and investments	\$ 8,614,755	\$ 46,893,859	\$ 45,656,209	\$ 9,852,405
Total Assets	\$ 8,614,755	\$ 46,893,859	\$ 45,656,209	\$ 9,852,405
Liabilities				
Due to governmental agencies	\$ 2,851,041	\$ 33,916,642	\$ 34,117,097	\$ 2,650,586
Amounts available for distributions	5,763,714	12,977,217	11,539,112	7,201,819
Total Liabilities	\$ 8,614,755	\$ 46,893,859	\$ 45,656,209	\$ 9,852,405
LAKE COUNTY TAX SALES				
Assets				
Cash and investments	\$ 814,232	\$ 782,141	\$ 809,895	\$ 786,478
Accounts receivable, net of allowance for uncollectibles	70,240	42,679	70,240	42,679
Total Assets	\$ 884,472	\$ 824,820	\$ 880,135	\$ 829,157
Liabilities				
Amounts available for distributions	\$ 884,472	\$ 824,820	\$ 880,135	\$ 829,157
Total Liabilities	\$ 884,472	\$ 824,820	\$ 880,135	\$ 829,157
WINCHESTER HOUSE PATIENT ACCOUNTS				
Assets				
Cash and investments	\$ 267,446	\$ 2,338,710	\$ 2,295,165	\$ 310,991
Total Assets	\$ 267,446	\$ 2,338,710	\$ 2,295,165	\$ 310,991
Liabilities				
Amounts available for distributions	\$ 267,446	\$ 2,338,710	\$ 2,295,165	\$ 310,991
Total Liabilities	\$ 267,446	\$ 2,338,710	\$ 2,295,165	\$ 310,991

LAKE COUNTY, ILLINOIS

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2011**

	Balance November 30, 2010	Additions	Deductions	Balance November 30, 2011
HEALTH DEPARTMENT ACCOUNTS				
Assets				
Cash and investments	\$ 90,566	\$ 896,284	\$ 919,303	\$ 67,547
Total Assets	\$ 90,566	\$ 896,284	\$ 919,303	\$ 67,547
Liabilities				
Amounts available for distributions	\$ 90,566	\$ 896,284	\$ 919,303	\$ 67,547
Total Liabilities	\$ 90,566	\$ 896,284	\$ 919,303	\$ 67,547
OTHER				
Assets				
Cash and investments	\$ 5,881,827	\$ 6,205,224	\$ 7,600,234	\$ 4,486,817
Accounts receivable, net of allowance for uncollectibles	5,112	-	-	5,112
Total Assets	\$ 5,886,939	\$ 6,205,224	\$ 7,600,234	\$ 4,491,929
Liabilities				
Amounts available for distributions	\$ 5,886,939	\$ 6,205,224	\$ 7,600,234	\$ 4,491,929
Total Liabilities	\$ 5,886,939	\$ 6,205,224	\$ 7,600,234	\$ 4,491,929
TOTAL AGENCY FUNDS				
Assets				
Cash and investments	\$ 40,009,259	\$ 5,178,742,064	\$ 5,172,561,199	\$ 46,190,124
Accounts receivable, net of allowance for uncollectibles	75,352	42,679	70,240	47,791
Total Assets	\$ 40,084,611	\$ 5,178,784,743	\$ 5,172,631,439	\$ 46,237,915
Liabilities				
Due to governmental agencies	\$ 20,711,919	\$ 5,101,361,626	\$ 5,096,098,698	\$ 25,974,847
Amounts available for distributions	19,372,692	77,423,117	76,532,741	20,263,068
Total Liabilities	\$ 40,084,611	\$ 5,178,784,743	\$ 5,172,631,439	\$ 46,237,915

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

Financial Trends

Page

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

124 – 128

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

129 – 132

Debt Capacity

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.

133 – 136

Demographic & Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

137 – 138

Operating Information

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.

139 – 141

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 Assets by Component,
Last Ten Fiscal Years

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental activities										
Invested in capital assets, net of related debt	\$ 332,838,619	\$331,808,391	\$ 343,693,555	\$ 540,114,351	\$ 580,630,564	\$ 632,115,643	\$ 672,255,151	\$ 685,233,494	\$ 437,327,939	\$ 453,954,474
Restricted	92,014,661	84,742,554	27,776,362	91,864,032	67,864,262	73,944,579	90,571,093	222,481,764	154,093,151	173,433,421
Unrestricted	85,381,561	99,594,082	144,829,115	167,441,895	201,024,111	221,412,755	222,188,077	117,816,791	97,100,237	110,761,083
Total governmental activities net assets	\$ 510,234,841	\$516,145,027	\$ 516,299,032	\$ 799,420,278	\$ 849,518,937	\$ 927,472,977	\$ 985,014,321	\$ 1,025,532,049	\$ 688,521,327	\$ 738,148,978
Business-type activities										
Invested in capital assets, net of related debt	\$ 142,078,721	\$131,384,079	\$ 147,089,555	\$ 208,319,327	\$ 215,112,677	\$ 221,322,326	\$ 227,012,017	\$ 231,118,624	\$ 181,722,143	\$ 180,513,597
Restricted	34,045,015	52,225,070	38,353,591	37,616,333	36,844,310	34,034,030	33,483,910	36,655,447	42,538,776	45,623,377
Unrestricted	15,729,445	15,302,453	17,258,273	31,833,260	20,186,014	19,979,434	21,336,643	22,976,291	20,249,852	21,890,632
Total business-type activities net assets	\$ 191,853,181	\$198,911,602	\$ 202,701,419	\$ 277,768,920	\$ 272,143,001	\$ 275,335,790	\$ 281,832,570	\$ 290,750,362	\$ 244,510,771	\$ 248,027,606
Primary government										
Invested in capital assets, net of related debt	\$ 474,917,340	\$463,192,470	\$ 490,783,110	\$ 748,433,678	\$ 795,743,241	\$ 853,437,969	\$ 899,267,258	\$ 916,352,118	\$ 619,050,082	\$ 634,468,071
Restricted	126,059,676	136,967,624	27,776,362	129,480,365	104,708,572	107,978,609	124,055,003	259,137,211	196,631,927	219,056,798
Unrestricted	101,111,006	114,896,535	162,087,388	199,275,155	221,210,125	241,392,189	243,524,720	140,793,082	117,350,089	132,651,715
Total primary government net assets	\$ 702,088,022	\$715,056,629	\$ 719,000,451	\$ 1,077,189,198	\$ 1,121,661,938	\$ 1,202,808,767	\$ 1,266,846,891	\$ 1,316,282,411	\$ 933,032,098	\$ 986,176,584

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2005 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Years 2010 - 2011: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

Lake County, Illinois
Changes in Net Assets, Last Ten Fiscal Years

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses										
Governmental Activities:										
General Government	\$ 39,412,730	\$ 37,217,436	\$ 68,449,563	\$ 70,904,849	\$ 57,787,770	\$ 54,793,703	\$ 56,633,810	\$ 67,923,860	\$ 61,608,059	\$ 55,490,037
Law and Judicial	82,401,329	89,012,249	76,279,086	81,324,847	96,776,750	96,895,622	107,221,719	107,893,168	112,836,472	112,886,811
Health and Human Services	76,136,605	84,451,170	79,445,336	81,863,211	85,459,141	94,239,352	99,604,863	102,573,121	98,988,773	93,640,935
Transportation	37,459,973	40,440,221	40,302,537	43,870,021	43,053,200	32,937,879	48,628,136	50,788,189	44,636,335	48,915,150
Planning and Economic Development	12,103,735	13,671,088	10,870,663	13,341,876	12,294,343	12,050,566	26,374,081	12,453,333	12,731,692	10,556,297
Culture, Recreation, Education	-	-	-	23,210,983	24,733,743	24,969,726	13,544,178	31,885,687	-	-
Interest and Fiscal Charges	528,964	448,754	744,317	10,899,055	9,901,942	9,662,954	10,147,817	12,338,241	1,715,768	3,522,509
Total Governmental Activities Expenses	248,043,336	265,240,918	276,091,502	325,414,842	330,006,889	325,549,802	362,154,604	385,855,599	332,517,099	325,011,739
Business-Type Activities:										
Water and Sewer	29,665,944	31,284,815	32,412,721	31,826,703	34,410,978	36,943,630	36,085,026	35,630,269	36,625,005	38,101,923
Public Building Commission	-	-	-	10,390,452	733,042	-	-	-	-	-
Golf Courses	-	-	-	4,254,628	4,216,116	4,278,023	4,165,757	4,363,137	-	-
Fox River Recreation Area	-	-	-	287,061	282,408	279,942	291,862	293,619	-	-
Total Business-Type Activities Expenses	29,665,944	31,284,815	32,412,721	46,758,844	39,642,544	41,501,595	40,542,645	40,287,025	36,625,005	38,101,923
Total Primary Government Expenses	\$ 277,709,280	\$ 296,525,733	\$ 308,504,223	\$ 372,173,686	\$ 369,649,433	\$ 367,051,397	\$ 402,697,249	\$ 426,142,624	\$ 369,142,104	\$ 363,113,662
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$ 26,345,232	\$ 31,555,327	\$ 29,128,772	\$ 35,556,893	\$ 30,700,369	\$ 28,285,572	\$ 27,046,050	\$ 24,319,733	\$ 26,362,955	\$ 28,846,254
Law and Judicial	19,961,061	21,967,622	23,344,632	24,454,341	25,379,979	28,385,804	29,839,961	30,043,661	31,532,934	30,447,615
Health and Human Services	27,399,390	31,060,018	24,265,012	26,152,721	25,335,877	35,603,672	32,684,579	32,417,043	29,003,123	30,309,337
Transportation	24,999,396	5,118,155	5,827,887	11,804,287	3,301,979	3,631,579	7,984,564	5,922,551	10,383,820	8,242,819
Planning and Economic Development	3,915,772	4,337,398	3,473,559	3,997,064	3,579,485	3,402,587	3,168,254	2,235,977	2,541,680	2,108,053
Culture, Recreation, Education	-	-	-	3,402,092	2,303,595	2,371,593	2,654,420	2,770,455	-	-
Operating grants and contributions:										
General Government	34,684	-	412,306	76,368	-	116,397	233,080	38,406	708,829	3,970,500
Law and Judicial	2,819,971	1,691,205	768,805	548,340	613,243	791,324	431,435	2,102,940	1,287,919	2,051,397
Health and Human Services	19,256,923	17,020,780	26,504,467	28,674,104	31,159,956	32,063,976	34,309,578	35,872,387	37,259,114	33,758,548
Transportation	-	11,359,451	150,458	68,852	91,427	-	-	-	92,390	147,867
Planning and Economic Development	4,731,016	7,094,300	5,117,732	7,139,074	6,234,363	5,557,488	5,762,753	5,384,988	8,879,736	6,564,250
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	641,197
Culture, Recreation, Education	-	-	-	884,025	1,085,359	987,427	1,303,181	1,171,012	-	-
Capital grants and contributions:										
General Government	-	-	-	-	2,090,003	1,112,596	666,346	41,737	280,558	-
Law and Judicial	-	-	98,110	-	293,940	-	-	299,484	35,510	11,854
Health and Human Services	1,022,863	1,325,583	948,161	-	-	-	-	-	-	-
Transportation	-	-	10,977,666	10,979,740	10,762,045	11,289,805	10,932,011	10,592,312	12,583,843	12,704,292
Culture, Recreation, Education	-	-	-	2,244,530	2,767,060	664,094	-	-	-	-
Total Governmental Activities Program Revenues	130,486,308	132,529,839	131,017,567	155,982,431	145,698,680	154,263,914	157,016,212	153,212,686	160,952,411	159,803,983

Lake County, Illinois
Changes in Net Assets, Last Ten Fiscal Years

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Business-Type Activities:										
Charges for services:										
Water and Sewer	\$ 31,839,912	\$ 27,772,284	\$ 27,713,363	\$ 29,794,800	\$ 30,227,214	\$ 29,882,052	\$ 33,834,786	\$ 36,226,044	\$ 38,452,505	\$ 37,557,721
Public Building Commission	-	-	-	6,280,715	-	-	-	-	-	-
Golf Courses	-	-	-	5,328,732	4,962,562	4,817,207	4,732,357	4,638,033	-	-
Fox River Recreation Area	-	-	-	223,177	238,807	269,295	212,414	219,129	-	-
Operating Grants & Contributions										
Water and Sewer	-	-	-	-	-	-	73,000	-	94,754	236,518
Capital Grants and Contributions:										
Water and Sewer	-	8,376,746	5,963,595	5,096,867	7,076,906	4,833,442	3,966,022	5,025,630	8,805,146	1,618,911
Total Business-Type Activities Program Revenues	31,839,912	36,149,030	33,676,958	46,724,291	42,505,489	39,801,996	42,818,579	46,108,836	47,352,405	39,413,150
Total Primary Government Program Revenues	\$ 162,326,220	\$ 168,678,869	\$ 164,694,525	\$ 202,706,722	\$ 188,204,169	\$ 194,065,910	\$ 199,834,791	\$ 199,321,522	\$ 208,304,816	\$ 199,217,133
Net (Expense) / Revenue										
Governmental Activities	\$ (117,557,028)	\$ (132,711,079)	\$ (145,073,935)	\$ (169,432,411)	\$ (184,308,209)	\$ (171,258,888)	\$ (205,138,392)	\$ (232,642,913)	\$ (171,564,688)	\$ (165,207,756)
Business-Type Activities	2,173,968	4,864,215	1,264,237	(34,553)	2,862,945	(1,699,599)	2,275,934	5,821,811	10,727,400	1,311,227
Total Primary Government Net Expense	\$ (115,383,060)	\$ (127,846,864)	\$ (143,809,698)	\$ (169,466,964)	\$ (181,445,264)	\$ (172,958,487)	\$ (202,862,458)	\$ (226,821,102)	\$ (160,837,288)	\$ (163,896,529)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property Taxes	\$ 96,983,220	\$ 102,167,275	\$ 105,923,155	\$ 158,006,192	\$ 167,268,497	\$ 177,086,069	\$ 189,026,884	199,011,309	140,333,148	145,355,569
Sales Taxes	25,793,731	24,545,454	25,378,747	26,462,677	27,664,504	27,733,932	44,426,469	47,132,614	48,358,943	50,854,680
Income Taxes	7,456,036	5,380,803	5,080,855	6,139,115	6,734,802	7,249,665	7,748,129	6,651,404	6,439,960	6,453,060
Personal property replacement Taxes	-	1,970,865	2,206,046	3,032,435	3,254,931	3,849,481	3,792,087	3,199,126	3,449,387	3,039,634
Other Taxes	1,832,410	1,920,580	1,198,829	1,068,696	1,199,593	1,218,761	1,395,547	1,186,451	1,266,068	1,472,325
Investment income	3,836,044	2,983,154	6,091,937	10,846,009	15,722,927	20,759,697	16,143,735	12,273,071	8,038,102	5,984,893
Gain (loss) on sale of capital assets	(1,309,279)	(346,866)	-	428,026	554,376	378,864	215,408	354,938	245,609	476,738
Miscellaneous	-	-	587,529	26,574	-	-	-	3,118,599	1,804,509	1,198,508
Transfers	-	-	-	162,200	13,613,991	(228,435)	(68,523)	233,129	-	-
Transfer of capital assets	-	-	-	(247,752)	(1,849,321)	-	-	-	-	-
Total governmental activities	134,592,162	138,621,265	146,467,098	205,924,172	234,164,300	238,048,034	262,679,736	273,160,641	209,935,726	214,835,407
Business-type activities:										
Property taxes	1,046,880	1,045,069	872,837	872,448	873,382	873,120	873,130	885,701	876,326	859,567
Investment income	-	-	1,318,586	2,067,484	2,390,678	3,731,325	3,260,282	2,419,977	1,620,011	1,307,352
Miscellaneous	-	-	334,157	528,622	-	-	-	-	-	-
Transfers	-	-	-	(162,200)	(13,613,991)	228,435	68,523	(233,129)	-	-
Transfer of capital assets	-	-	-	247,752	1,849,321	-	-	-	-	-
Interest	1,453,588	1,119,101	-	-	-	-	-	-	-	-
Gain on sale of capital assets	-	30,036	-	-	11,746	59,508	19,001	23,342	23,994	38,689
Total business-type activities	2,500,468	2,194,206	2,525,580	3,554,106	(8,488,864)	4,892,388	4,220,936	3,095,891	2,520,331	2,205,608
Total primary government	\$ 137,092,630	\$ 140,815,471	\$ 148,992,678	\$ 209,478,278	\$ 225,675,436	\$ 242,940,422	\$ 266,900,672	\$ 276,256,532	\$ 212,456,057	\$ 217,041,015
Change in Net Assets										
Governmental activities	\$ 17,035,134	\$ 5,910,186	\$ 1,393,163	\$ 36,491,761	\$ 49,856,091	\$ 66,762,146	\$ 57,541,344	\$ 40,517,728	\$ 38,371,038	\$ 49,627,651
Business-type activities	4,674,436	7,058,421	3,789,817	3,519,553	(5,625,919)	3,192,789	6,496,870	8,917,702	13,247,731	3,516,835
Total primary government	\$ 21,709,570	\$ 12,968,607	\$ 5,182,980	\$ 40,011,314	\$ 44,230,172	\$ 69,954,935	\$ 64,038,214	\$ 49,435,430	\$ 51,618,769	\$ 53,144,486

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2005 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Years 2010 - 2011: 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									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved	\$ 198,549	\$ 29,845	\$ 344,094	\$ 512,741	\$ 311,384	\$ 2,024,184	\$ 14,328,921	\$ -	\$ -	\$ -
Designated	-	24,447,251	24,225,506	24,820,915	54,345,545	53,547,759	23,201,425	-	-	-
Undesignated	97,348,620	77,829,335	75,688,177	81,728,678	66,020,249	65,975,555	76,123,395	-	-	-
Nonspendable	-	-	-	-	-	-	-	289,895	395,786	325,398
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	39,394,769	40,164,892	27,941,868
Assigned	-	-	-	-	-	-	-	-	36,427,077	32,321,201
Unassigned (deficit)	-	-	-	-	-	-	-	86,113,201	56,478,418	85,536,651
Total General Fund	<u>\$ 97,547,169</u>	<u>\$ 102,306,431</u>	<u>\$ 100,257,777</u>	<u>\$ 107,062,334</u>	<u>\$ 120,677,178</u>	<u>\$ 121,547,498</u>	<u>\$ 113,653,741</u>	<u>\$ 125,797,865</u>	<u>\$ 133,466,173</u>	<u>\$ 146,125,118</u>
All other Governmental Funds										
Reserved	\$ 237,924	\$ 411,230	\$ 696,313	\$ 19,236,682	\$ 20,857,052	\$ 22,816,333	\$ 49,175,422	\$ -	\$ -	\$ -
Designated										
Special Revenue Funds	-	41,725,315	31,985,819	40,982,015	47,887,288	60,272,922	68,782,542	-	-	-
Capital Projects Fund	-	2,478,332	538,015	33,433,557	63,796,420	41,569,398	26,036,614	-	-	-
Undesignated										
Special Revenue Funds	90,979,881	40,112,067	42,476,595	82,325,917	83,413,542	84,289,490	112,345,206	-	-	-
Capital Projects Fund	507,155	74,656	77,952	215,809	253,881	7,796	17,795	-	-	-
Debt Service Funds	527,625	352,184	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	1,857,087	1,527,046	1,138,551
Restricted	-	-	-	-	-	-	-	234,620,744	152,343,446	222,327,704
Committed	-	-	-	-	-	-	-	17,610,866	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	(94,770)	(75,733)	(449,373)
Total all other Governmental Funds	<u>\$ 92,252,585</u>	<u>\$ 85,153,784</u>	<u>\$ 75,774,694</u>	<u>\$ 176,193,980</u>	<u>\$ 216,208,183</u>	<u>\$ 208,955,939</u>	<u>\$ 256,357,579</u>	<u>\$ 253,993,927</u>	<u>\$ 153,794,759</u>	<u>\$ 223,016,882</u>

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2005 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Years 2010 - 2011: 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

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Taxes	\$ 132,065,392	\$ 135,984,977	\$ 153,593,564	\$ 208,904,679	\$ 219,999,226	\$ 232,541,748	\$ 260,979,186	\$ 272,615,986	\$ 217,717,629	\$ 224,479,792
Charges for services	32,878,394	38,799,663	36,459,850	42,564,678	40,689,757	39,333,441	37,917,695	36,843,637	37,191,891	36,552,597
License and permits	2,997,776	3,502,671	2,964,631	3,129,766	2,882,849	3,382,827	3,086,115	2,554,512	2,864,874	3,200,883
Fines and forfeitures	3,664,117	4,524,869	1,467,829	1,211,940	1,300,679	1,308,285	1,399,639	1,311,690	1,240,881	1,262,734
Intergovernmental	82,541,545	77,516,703	69,586,256	85,232,247	76,853,100	85,279,355	89,324,098	85,266,890	93,345,150	92,827,545
Investment income	3,836,044	2,861,195	3,263,676	6,757,944	11,517,542	16,188,565	13,151,486	8,247,787	2,979,058	1,653,616
Miscellaneous	3,381,426	2,467,284	6,315,055	9,843,586	9,202,165	9,495,257	9,984,424	10,247,084	10,506,858	8,992,630
Total revenues	261,364,694	265,657,362	273,650,861	357,644,840	362,445,318	387,529,478	415,842,643	417,087,586	365,846,341	368,969,797
Expenditures										
General government	49,662,988	53,656,740	46,633,893	49,571,116	40,647,733	48,323,611	47,224,441	55,051,620	50,643,104	45,327,864
Law and judicial	64,450,401	67,868,905	75,504,089	85,997,601	93,688,499	99,390,699	103,733,892	103,230,432	104,918,467	105,990,417
Health and human services	68,320,178	72,225,699	79,088,377	82,083,136	87,343,697	92,265,476	95,920,217	99,843,704	98,544,821	95,260,944
Transportation	16,514,562	12,960,324	14,172,684	15,278,709	16,647,580	17,955,743	20,676,875	21,240,022	18,947,856	21,099,729
Planning and economic development	10,870,675	12,214,078	10,399,475	13,177,177	12,694,033	11,913,160	11,983,533	11,231,299	14,020,867	10,501,839
Forest preserve	-	-	-	18,543,700	20,358,263	21,606,555	23,169,432	24,867,968	-	-
Capital outlay	26,832,931	42,299,997	45,054,042	49,578,097	66,057,312	72,864,193	113,684,454	124,849,834	52,319,591	57,138,326
Debt service										
Interest	528,964	448,754	1,104,751	13,201,997	13,206,917	17,611,362	18,445,929	22,105,558	2,193,000	3,688,179
Principal	572,000	1,482,000	5,629,000	16,900,469	17,514,685	15,432,537	16,532,658	18,727,438	1,738,438	1,903,000
Total expenditures	237,752,699	263,156,497	277,586,311	344,332,002	368,158,719	397,363,336	451,371,431	481,147,875	343,326,144	340,910,298
Excess of revenues over (under) expenditures	23,611,995	2,500,865	(3,935,450)	13,312,838	(5,713,401)	(9,833,858)	(35,528,788)	(64,060,289)	22,520,197	28,059,499
Other Financing Sources (Uses)										
Settlement proceeds	-	-	-	-	-	-	-	1,750,000	-	-
Proceeds from borrowing	-	2,487,503	-	39,360,644	47,399,847	52,555,000	73,443,000	72,105,000	-	51,410,000
Premium on debt issued	-	-	-	-	-	-	-	-	-	1,934,832
Payments to refunding bond escrow agent	-	-	-	(38,726,663)	-	(52,048,261)	1,209,663	(618,119)	-	-
Premium on swap	-	-	-	-	-	2,318,000	-	-	-	-
Transfer in	1,235,425	1,197,356	8,082,386	34,465,224	51,242,144	57,049,251	43,381,187	40,908,376	34,373,474	37,942,032
Transfer out	(4,026,049)	(8,675,473)	(14,582,386)	(34,918,024)	(38,951,419)	(56,955,651)	(43,212,587)	(40,659,434)	(34,373,474)	(37,942,032)
Sale of capital assets	-	150,210	246,864	512,179	554,376	533,595	215,408	354,938	245,611	476,738
Total Other Financing Sources (Uses)	(2,790,624)	(4,840,404)	(6,253,136)	693,360	60,244,948	3,451,934	75,036,671	73,840,761	245,611	53,821,570
Net change in Fund Balances	\$ 20,821,371	\$ (2,339,539)	\$ (10,188,586)	\$ 14,006,198	\$ 54,531,547	\$ (6,381,924)	\$ 39,507,883	\$ 9,780,472	\$ 22,765,808	\$ 81,881,069
Debt service as a percentage of noncapital expenditures	0.5%	0.8%	3.0%	10.4%	9.7%	10.3%	10.2%	11.3%	1.4%	1.9%

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2005 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Years 2010 - 2011: 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

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					
2002	15,358,154,358	120,079,155	2,716,627,884	775,858,566	6,139,664	772,636,925	18,204,222,702	0.516	56,936,272,508	33.33%
2003	16,862,628,150	118,736,033	2,835,038,727	777,493,531	7,458,665	804,190,008	19,797,165,098	0.502	61,810,246,343	33.33%
2004	18,395,926,270	114,620,093	3,043,582,004	834,077,943	8,463,845	851,466,769	21,545,203,386	0.490	67,196,730,138	33.33%
2005	20,058,543,864	122,983,205	3,156,968,066	864,965,359	10,281,709	1,215,054,180	22,998,688,023	0.465	72,648,491,458	33.33%
2006	22,028,603,597	130,842,924	3,371,972,295	898,569,795	10,370,237	1,270,637,207	25,169,721,641	0.454	79,329,009,445	33.33%
2007	24,059,821,968	138,325,080	3,560,027,731	945,748,957	11,480,843	1,396,156,864	27,319,237,715	0.045	86,154,799,217	33.33%
2008	25,707,055,762	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	130,000,960	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%

Source: Lake County Clerk

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

	Year Taxes are Payable									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
County Direct Rates										
General	0.502	0.490	0.465	0.454	0.450	0.444	0.453	0.464	0.505	n/a
Forest Preserve	0.232	0.225	0.219	0.210	0.204	0.201	0.199	0.200	0.198	n/a
Elementary School District	1.152-3.987	1.101-4.116	1.051-4.137	1.013-4.166	0.964-4.296	0.944-4.330	0.965-4.403	0.998 - 4.423	1.095-4.879	n/a
Unit School District	3.353-5.960	3.200-5.938	3.401-5.941	3.246-5.872	3.386-5.834	3.023-5.639	3.064-5.691	3.272- 5.986	3.438-6.921	n/a
High School District	1.092-2.798	1.045-3.061	1.003-3.233	0.965-3.197	0.961-3.136	0.959-3.013	1.001-3.066	1.069 -3.195	1.101-3.497	n/a
Township	0.028-0.357	0.027-0.355	0.028-0.355	0.029-0.359	0.016-0.375	0.028-0.368	0.029-0.372	0.031 - 0.364	.033-.372	n/a
Township Road & Bridge	0.013-0.159	0.011-0.143	0.011-0.141	0.01-0.132	0.020-0.277	0.016-0.271	0.019-0.275	0.007 -0.118	.008-.0128	n/a
Gravel	0.020-0.167	0.019-0.167	0.020-0.167	0.020-0.670	0.021-0.171	0.015-0.161	0.021-0.191	0.021 - 0.193	.025-.206	n/a
Mosquito Abatement-Jawa	0.012-0.021	0.012-0.020	0.012-0.014	0.012-0.013	0.012	0.011-0.042	0.010-0.042	0.011 - 0.012	.011-013	n/a
Central Lake County Joint Action	-	-	-	0.049	0.046	0.042	0.042	0.042	0.045	n/a
Sanitary District	0.030-0.209	0.031-0.203	0.032-0.198	0.031-0.191	0.030-0.187	0.031-0.186	0.032-0.192	0.032 - 0.194	.035-.216	n/a
Park District	0.019-0.763	0.019-0.791	0.019-0.730	0.019-0.711	0.019-0.728	0.019-0.707	0.019-0.707	0.020 - 0.703	.022-.767	n/a
Library District	0.172-0.446	0.171-0.451	0.170-0.452	0.155-0.438	0.161-0.436	0.152-0.433	0.150-0.447	.161 - .452	.17-.45	n/a
Rural Fire Protection District	0.148-0.698	0.141-0.779	0.142-0.709	0.136-0.690	0.128-0.674	0.121-0.652	0.124-0.677	0.127 - 0.532	.111-.754	n/a
Cities and Villages	0.004-1.731	0.004-1.613	0.004-1.605	0.004-2.060	0.012-2.130	0.013-2.446	0.012-2.491	0.012 - 2.616	.013-2.721	n/a
College District	-	-	-	0.197	0.195-0.320	0.192-0.269	0.196-0.278	0.200 - 3.12	.218-.305	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>	Fiscal	Year	2011	Fiscal	Year	2002
		Assessed Value (in Thousands)	Rank	Percentage of Total Equalized Assessed Value	Assessed Value (in Thousands)	Rank	Percentage of Total Equalized Assessed Value
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	\$ 169,199	1	0.63%	\$ 125,714	1	0.69%
Gurnee Mill / Gurnee Properties Associates	Retail Outlet Mall	52,162	2	0.20%	49,883	4	0.27%
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceuticals	46,167	3	0.17%			
Discover Properties LLC	Real Estate Brokerage	44,064	4	0.16%			
Midwest Family Housing LLC	Real Estate Developers	38,748	5	0.15%			
Arden Realty Inc.	Real Estate Landlord	38,306	6	0.14%			
JBC Funds Parkway North LLC	Real Estate Services & Advisory	31,140	7	0.12%			
HP Woodland Falls II Inc	Real Estate Development & Investment Firm	27,877	8	0.10%			
Walmart Stores Inc.	Discount Department Store	27,282	9	0.10%			
Van Vliissingen & Company	Real Estate Developers	27,010	10	0.10%	50,179	3	0.28%
LaSalle National Bank	Bank				59,039	2	0.32%
Carr Office Park, LLC	Real Estate Developers				25,889	7	0.14%
Hewitt Properties II Inc.	Real Estate Management				27,998	6	0.15%
Allegiance Healthcare Corporation	Pharmaceuticals				25,615	9	0.14%
Lumbermen's Mutual Casualty Company	Insurance				25,798	8	0.14%
Exelon Generation Company, LLC	Electric Utility				36,673	5	0.20%
The Presbyterian Home	Elderly Care Facility				25,422	10	0.14%
Total		\$ 501,955		1.88%	\$ 452,210		2.47%

Source: Lake County Supervisor of Assessments, Non-Farm Parcels Exceeding \$999,999 in Assessed Valuation

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

		Collected within the Fiscal Year of the Levy				
Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Amount	Percentage of Original Levy	Collections in Subsequent Years	Total Collections to Date	
					Amount	Percentage of Adjusted Levy
2002	93,933,876	93,592,812	99.64%	6,538	93,599,350	99.64%
2003	99,381,769	99,272,826	99.89%	2,433	99,275,259	99.89%
2004	105,589,908	105,054,496	99.49%	2,885	105,057,381	99.50%
2005	106,943,899	106,589,671	99.67%	12,549	106,602,220	99.68%
2006	114,270,536	113,952,744	99.72%	3,212	113,955,956	99.72%
2007	122,936,570	122,739,759	99.84%	11,501	122,751,260	99.85%
2008	130,394,407	130,026,566	99.72%	-	130,026,566	99.72%
2009	138,103,271	137,529,435	99.58%	-	137,529,435	99.58%
2010	139,992,150	139,808,551	99.87%	-	139,808,551	99.87%
2011	144,857,730	144,508,828	99.76%	2,972	144,511,800	99.76%

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
2002	8,660,000	1,678,000	495,000	-	10,445,000	35,025,000	-	56,303,000	31,253,131	0.18%	674,850	83.43
2003	7,890,000	1,371,000	330,000	2,260,000	8,300,000	47,169,225	-	67,320,225	31,028,889	0.22%	678,500	99.22
2004	7,085,000	1,217,000	165,000	1,785,000	4,270,000	44,807,388	-	59,329,388	32,853,953	0.18%	692,895	85.63
2005	201,494,855	1,050,000	-	1,295,000	311,329	43,213,946	1,587,000	248,952,130	34,706,386	0.72%	702,682	354.29
2006	226,688,948	880,000	-	790,000	171,767	57,524,525	1,084,000	287,139,240	37,263,297	0.77%	723,591	396.83
2007	208,809,541	750,000	-	265,000	25,147	54,710,923	555,000	265,115,611	39,199,483	0.68%	723,591	366.39
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	n/a	n/a	706,260	219.83

Sources:

(1) Northeastern Planning Commission, Bureau of Economic Analysis

(2) U.S. Census

n/a: Not available

Fiscal Years 2005 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Years 2010 - 2011: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	Population (1)	Per Capita
2002	8,660,000	507,155	8,152,845	0.04%	674,850	1,208
2003	7,890,000	352,184	7,537,816	0.04%	678,500	1,111
2004	7,085,000	357,203	6,727,797	0.03%	692,895	971
2005	201,494,855	19,236,682	182,258,173	0.79%	702,682	25,938
2006	226,688,948	20,857,052	205,831,896	0.82%	723,591	28,446
2007	226,688,948	22,816,333	203,872,615	0.75%	725,913	28,085
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

Source:

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

Fiscal Years 2005 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2011: 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)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Assessed Value of Property	\$ 18,204,239	\$ 19,797,165	\$ 21,548,961	\$ 22,998,688	\$ 27,319,238	\$ 29,368,110	\$ 30,486,373	\$ 30,170,722	28,684,699	26,712,347
Debt Limit, 5.75% of Assessed Value	1,046,744	1,138,337	1,239,065	1,322,425	1,570,856	1,688,666	1,752,966	1,734,817	1,649,370	1,535,960
General Obligation Bonds	0	0	0	0	0	0	0	0	0	0
Total net debt applicable to the limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	<u>\$ 1,046,744</u>	<u>\$ 1,138,337</u>	<u>\$ 1,239,065</u>	<u>\$ 1,322,425</u>	<u>\$ 1,570,856</u>	<u>\$ 1,688,666</u>	<u>\$ 1,752,966</u>	<u>\$ 1,734,817</u>	<u>\$ 1,649,370</u>	<u>\$ 1,535,960</u>
Total net debt applicable to the limit as a percentage of debt limit	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 Year Ended November 30,	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2002	\$ 32,055,448	\$ 21,508,570	\$ 10,546,878	\$ 2,735,000	\$ 1,916,598	2.27
2003	34,426,793	23,182,585	11,244,208	2,855,000	1,779,745	2.43
2004	34,572,024	24,323,975	10,248,049	3,110,000	1,767,765	2.10
2005	37,113,461	25,028,282	12,085,179	3,300,000	1,612,371	2.46
2006	38,717,214	26,556,598	12,160,616	3,530,000	2,100,024	2.16
2007	39,140,178	28,224,017	10,916,161	3,530,000	1,290,032	2.26
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

Source: Lake County Public Works Department Financial Statements

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

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (thousands of dollars) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2002	674,850	31,253,131	46,343	34.4	147,195	5.7%
2003	678,500	31,028,889	45,486	34.5	147,319	6.0%
2004	692,895	32,853,953	47,417	34.1	150,737	5.5%
2005	704,048	34,706,386	48,906	34.5	137,629	4.5%
2006	723,591	37,263,297	53,629	34.8	138,296	4.2%
2007	725,913	39,199,483	40,393	35.0	140,341	4.6%
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	n/a	35,828	36.7	137,929	9.5%

Sources:

- (1) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners
- (2) 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 & Nine Years Ago

<u>Employer</u>	<u>2011</u>			<u>2002</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
United States Department of The Navy	26,200	1	6.90%	23,000	1	7.06%
Abbott Laboratories	13,000	2	3.42%	17,000	2	5.22%
Alliant Foodservice Inc	12,000	3	3.16%			
Aon / Hewitt LLC	9,000	4	2.37%			
SCC Holing Co LLC	8,000	5	2.11%			
Solo Cup Company	6,799	6	1.79%			
Motoral Mobility Inc.	5,000	7	1.32%	3,000	4	0.92%
Baxter International Inc.	4,500	8	1.18%	3,000	5	0.92%
Motorola	4,000	9	1.05%			
Discover Financial Services	3,500	10	0.92%	3,000	6	0.92%
Hewitt Associates Inc.				7,000	3	2.15%
Six Flags Great America				3,000	7	0.92%
Lake County				2,900	8	0.89%
LTD Commodities				2,500	9	0.77%
Condell Medical Center				2,400	10	0.74%
	<u>91,999</u>		<u>24.22%</u>	<u>66,800</u>		<u>20.51%</u>

Source: Lake County Partners
n/a - Not available

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

Function/Program	Full-time Equivalent Employees as of November 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government	329	331	344	329	328	324	327	324	328	326
Law & Judicial	1,003	1,005	1,010	1,020	1,029	1,041	1,050	1,057	1,051	1,065
Health & Human Services	1,088	1,120	1,097	1,095	1,126	1,065	1,093	1,069	1,074	976
Transportation	129	130	130	132	133	122	123	125	125	125
Planning & Economic Development	71	72	70	67	68	67	67	67	64	50
Total	2,620	2,657	2,650	2,643	2,683	2,619	2,660	2,642	2,642	2,542

Source: Lake County Annual Budget

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

Function/Program	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<u>GOVERNMENT ACTIVITIES</u>										
GENERAL GOVERNMENT										
Accounts Payable checks issued	n/a	n/a	32,691	28,639	29,127	30,268	40,157	35,830	34,621	31,969
Marriage Licenses	4,963	4,809	4,661	4,700	4,421	4,512	4,688	4,160	4,264	4,354
Civil Union Licenses										125
Marriage Certificates	7,722	7,196	6,629	6,890	6,899	10,053	12,589	12,490	13,364	13,351
Civil Union Certificates										260
Death Certificates	1,317	1,244	1,316	1,180	1,108	1,830	2,449	2,728	2,662	3,106
Birth Certificates	15,877	15,703	16,925	16,920	17,414	24,050	25,341	24,155	25,821	23,588
Number of Documents recorded	252,377	382,893	241,381	213,348	190,274	174,116	138,461	133,475	129,817	118,632
Assessed Billing Value (in thousands)	20,892,636	22,747,738	24,568,291	26,727,529	29,065,888	31,115,985	32,387,719	32,046,031	29,890,139	27,591,905
New Property Value (in thousands)	560,851	450,216	538,137	601,774	617,121	530,154	487,119	273,189	179,431	134,340
Total Parcels	260,098	264,018	268,419	272,195	276,943	280,208	282,518	283,243	283,372	282,794
Taxable Parcels	247,162	250,602	254,901	258,358	263,095	265,265	268,040	268,297	268,424	267,699
Total Board of Review Actions	10,378	10,086	9,603	10,673	8,549	10,110	13,291	19,385	28,339	40,007
LAW AND JUDICIAL										
Number of Misdemeanor cases	9,147	8,709	8,180	7,940	8,054	9,026	8,589	8040	6,613	5,827
Number of Felony cases	5,116	4,739	4,758	5,020	5,205	5,041	5,468	5123	4,934	4,344
Average jail occupancy	543	547	529	552	603	632	635	635	627	628
Total Deaths Investigated	3,352	3,430	3,466	3,441	3,513	3,597	3,673	3,738	3,894	4,107
Inquests Conducted	198	193	210	222	206	226	248	231	270	244
Autopsies	178	141	141	126	121	175	114	98	115	138
Cremation Permits Issued	1,506	1,540	1,651	1,651	1,640	1,755	1,801	1,927	1,913	2,132
Total Case Filings	253,485	256,371	266,307	267,888	264,007	256,300	251,495	242,064	223,838	197,601
Judges "On-Hand"	32	32	32	32	34	36	36	36	36	36
Cases Per Judge	7,921	8,012	8,322	8,372	7,765	7,119	6,986	6,724	6,592	5,705
Jurors Summoned	21,710	18,608	18,776	18,217	18,399	19,343	21,122	22,273	23,400	23,473
Jurors Served	7,781	7,153	7,456	7,610	7,227	7,547	8,392	8,443	8,672	8,747
Referrals to Juvenile Intake	2,063	2,131	1,890	1,803	1,865	1,981	1,848	1,630	1,911	1,621
Admissions to Hulse Detention Center	676	625	606	567	574	579	649	513	562	522
Total Adult Probation Caseload	4,534	4,745	4,566	4,353	4,425	4,668	5,541	5,337	5,324	5,258
HEALTH & HUMAN SERVICES										
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	3,802	1,631	1,560	1,749	2,020	2,042	1,972	2,089	2,204	1,694
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	18,968	11,724	17,804	16,690	19,018	18,867	17,857	18,926	11,784	9,157
Community Health - Immunizations and Vaccine's - # of Patients	15,682	15,267	10,320	18,284	11,377	17,731	16,249	15,335	9,501	8,089
Community Health - Public Health Nursing/Family Case Mgmt - Visits	13,115	16,012	15,556	17,978	23,356	25,326	25,446	24,045	24,541	21,822
Environmental Health - Number of Food Service Inspections/Education	5,649	5,729	7,532	7,688	7,988	8,109	7,754	7,971	6,398	6,473
Primary Care - Primary Ambulatory Care - Number of Patient Visits	88,775	98,332	103,199	113,088	119,729	131,243	138,965	150,993	167,085	163,953
Winchester House - Medicaid - Resident Days	81,810	79,271	79,989	81,698	77,591	67,242	60,769	56,870	57,582	49,295
Winchester House - Private - Resident Days	35,936	38,840	30,328	15,864	11,821	13,247	12,491	10,472	9,640	10,387
Winchester House - Other - Resident Days	709	2,028	1,995	4,731	6,665	9,069	9,663	9,522	8,178	6,439
Number Registering for Workforce Training Services	1,500	1,383	1,321	1,225	981	1,230	1,353	1,735	3,176	2,933
PLANNING & ECONOMIC DEVELOPMENT										
Building permits - unincorporated areas	4,518	4,207	4,150	7,745	3,303	3,020	2,708	2,252	2,577	1,732
<u>BUSINESS-TYPE ACTIVITIES</u>										
Water & Sewer										
New Connections	357	716	531	804	613	554	200	0	835	206
Water Main Breaks	77	118	114	94	107	92	75	96	78	46
Average Daily Consumption (MGD)	6,140	6,254	5,833	6,307	5,833	5,867	5,749	5,577	4,567	5,500
Average Daily Sewage Treatment (MGD)	n/a	n/a	17	16	19	19	19	17.05	14.50	15

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

<u>Function/Program</u>	<u>Fiscal Year</u>									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government										
Administrative Building	1	1	1	1	1	1	1	1	1	1
Law & Judicial										
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	124	101	101	101	103	107	107	107	107	107
Investigating Units	27	34	34	34	28	38	38	38	38	38
Branch Courts	3	3	3	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
Health & Human Services										
Animals 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	1	1
Primary Health Clinics	4	4	4	4	5	5	5	5	5	6
Immunization Clinic	1	1	1	1	1	1	2	2	2	1
Health Department Administrative Offices	2	2	2	2	2	2	2	2	2	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
Transportation										
Lane Miles	791	805	814	832	839	839	854	855	854	848
Signalized Intersections	106	109	114	126	134	131	139	152	155	157
Division of Transportation Buildings	11	11	11	11	11	11	11	14	14	14
Water & Sewer										
Water Mains (MI)	n/a	n/a	299.98	300.41	303.42	297.42	298.86	298.29	297.25	288.70
Fire Hydrants	n/a	n/a	n/a	n/a	3,646	3,974	3,951	4,020	3,618	3,679
Storage Capacity (MGAL)	n/a	n/a	7.76	7.76	7.76	8.84	9.24	7.36	6.82	6.82
Sanitary Sewer (MI)	n/a	n/a	348.09	348.44	349.93	354.24	355.27	360.53	361.26	367.8
Treatment Capacity (Average Daily Flow)	n/a	n/a	21.34	23.34	23.34	23.34	23.34	23.34	23.34	23.34

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