



# 2020 COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED NOVEMBER 30, 2020 LAKE COUNTY, ILLINOIS

PHONE: 847-377-2250 WEB: LAKECOUNTYIL.GOV

# LAKE COUNTY, ILLINOIS

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and for the Year Ended November 30, 2020

Prepared by:

Finance and Administrative Services

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September 14, 2021

#### To the Citizens of Lake County:

We are pleased to present the Comprehensive Annual Financial Report of Lake County, Illinois (the "County") for the fiscal year ended November 30, 2020. This report is presented in conformity with generally accepted accounting principles (GAAP) and has been audited by a firm of licensed certified public accountants, in accordance with generally accepted auditing standards.

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

Lake County's financial statements have been audited by RSM US, LLP a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of Lake County for the fiscal year ended November 30, 2020 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 principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB). The County is required to present the government-wide financial statements including all the capital assets and infrastructure owned by the County and all debt owed by the County. Through implementation of GASB Statement Number 61 (GASB 61), Lake County presents the Lake County Forest Preserve District (LCFPD), as a discretely presented component unit.

GASB requires that management provide a discussion and analysis to accompany the financial statements. This transmittal letter complements management's discussion and analysis (MD&A) and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the county and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found 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 714,342 according to the 2020 census and is the third largest county in Illinois.

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

The county government provides a full range of public governmental services. These services include sheriff's police protection and correctional facilities; water and sewer services; the construction and maintenance of highway and street infrastructure; health and welfare services; judicial services of the Nineteenth Judicial Circuit Court; planning and zoning, and general administrative services. This audit also includes the financial information of the Lake County Forest Preserve District (LCFPD), although this entity has a separate governing structure. The LCFPD is a discretely presented component unit for Fiscal Year 2020. The LCFPD has an external audit completed and publishes its financial statements separately. The Forest Preserve District can be contacted at (847) 367-6640 or at the District's website, www.lcfpd.org.

#### ECONOMIC CONDITION AND OUTLOOK

Lake County remains fiscally stable primarily due to the County Board's focus on strategic, long-term, datadriven decision making, and the Board's commitment to fiscal responsibility. The County's equalized assessed value has remained fairly steady over time, showing a slight increase of 2.5% most recently during Tax Year 2019.

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

Tax Year	2012	2013	2014	2015	2016	2017	2018	2019
EAV	24,472,667	22,987,939	22,646,844	23,436,710	24,901,806	24,637,527	25,190,415	25,818,961
% change	-8.38%	-6.15%	-1.40%	3.40%	6.25%	-1.06%	2.24%	2.50%

The county has a varied manufacturing and industrial base that is the foundation for its relative stability. Business activity within the county is diverse, including the only Navy basic training base in the United States, an amusement park, and numerous manufacturing firms, real estate developers, retail stores and service providers. Lake County's unemployment rate history is listed below, along with comparisons to the Illinois and United States rates for the same periods. The COVID-19 pandemic's influence is reflected in the significant increase between 2019 and 2020.

#### 10-Year Unemployment Rate History

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Lake County*	8.2%	7.4%	7.3%	5.5%	5.4%	4.6%	4.0%	4.1%	3.5%	5.9%
Illinois*	9.0%	8.4%	8.3%	6.0%	5.8%	5.1%	4.5%	4.0%	3.4%	7.6%
US**	8.9%	8.1%	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%

<sup>\*</sup> Illinois Department of Employment Security – Historical Monthly Annual Data -- November Rate – Not Seasonally Adjusted \*\* U.S. Bureau of Labor Statistics – Civilian, non-institutionalized population

#### STRATEGIC PLAN

The County Board works for all residents to deliver services and solve problems that impact their daily lives, from health services to roads to jobs. The Lake County Board has a strategic plan, which serves as a road map for our county government and influences how we prioritize and invest our resources. Lake County's mission is to deliver exceptional, financially and environmentally responsive/responsible services that

promote a safe, affordable, healthy, and resilient community. Our values are leadership, fiscal responsibility, exceptional service, operational excellence, and environmental stewardship.

The strategic plan includes five overarching goals:

- **Provide Public Safety and Advance an Integrated, Data-Driven Justice System** Create safe communities through an integrated, humane, data-driven justice system, including stakeholders and law enforcement personnel who embrace community policing to build public trust, and other innovative programs aimed at reducing crime, recidivism, family violence, and substance abuse.
- **Enhance Economic Opportunities** Leverage the assets of the county the Lake County Workforce Ecosystem, skilled talent, diverse communities, and effective infrastructure to drive balanced growth, revitalization, economic opportunities, and jobs throughout Lake County.
- **Improve Infrastructure** Develop and implement solutions that support modern, equitable, comprehensive, safe, and sustainable transportation, water, wastewater, and stormwater infrastructure systems.
- **Promote a Sustainable Environment** Preserve the health of our natural resources, air, and drinking water through the widespread use of environmentally sustainable management practices, effective stormwater management, carbon footprint reduction, and the enhancement and rehabilitation of lakes and other ecological systems.
- **Build Healthy, Inclusive, and Resilient Communities** Improve the quality of life for all Lake County residents by assuring the places where they live, work and play have the critical elements required to make communities safe, healthy, inclusive, and vibrant.

In order to turn these broad goals into concrete action, strategies have been developed under each of these goals. These strategies then lead to identifiable and measurable actions. The most recent update is available at www.LakeCountyIL.gov.

#### **COUNTY BOARD INFORMATION**

The County Board usually meets at 9 a.m. the second Tuesday of each month at the County Building, 18 N. County St., Waukegan, IL 60085. The final calendar, as well as the current agenda, past minutes and agendas, and other county information including press releases, invitations to bid, and job announcements are posted at www.LakeCountyIL.gov.. 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.

#### **BOND RATINGS**

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

#### **ACKNOWLEDGEMENTS**

The Government Finance Officer's Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake County for its comprehensive annual financial report for the fiscal year ended November 20, 2019. In order to be awarded, the County had to publish an easily readable and efficiently organized Comprehensive Annual Financial Report that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of

Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another such certificate.

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

Respectfully submitted,

Gary Gibson

County Administrator

Patrice Sutton

Chief Financial Officer

#### Lake County, Illinois

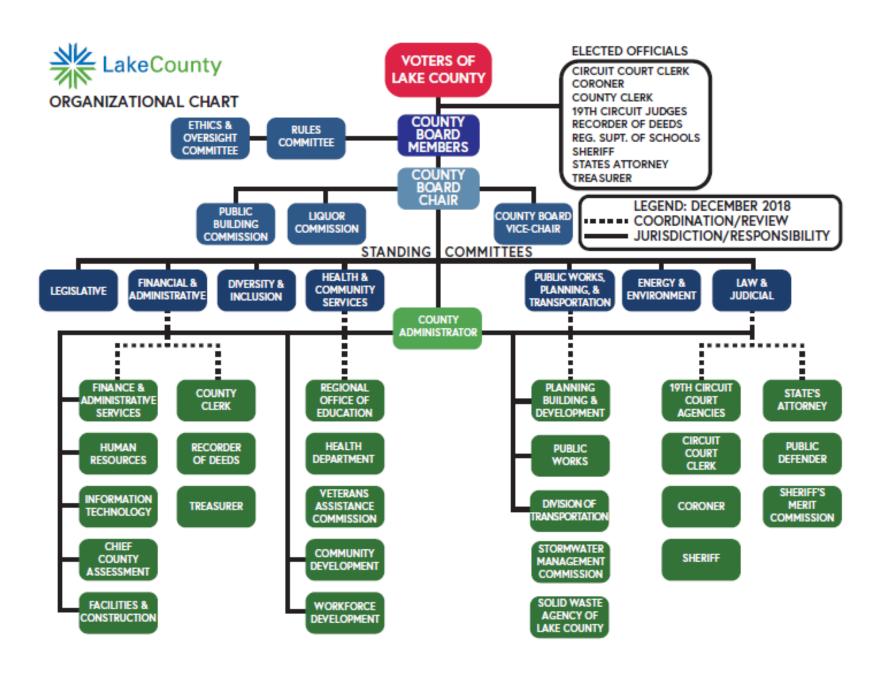
#### Elected Officials Year Ended November 30, 2020

#### County Board Members (as of November 30, 2020) Sandy Hart, Chairman Mary Ross-Cunningham, Vice-Chairman

<u>District</u>	Board Member
1 2	Linda Pedersen Diane Hewitt
3	Dick Barr
4 5	Brent Paxton Judy Martini
6	John Wasik
7	Steve Carlson
8	Bill Durkin
9	Mary Ross-Cunningham
10	Jessica Vealitzek
11	Paul Frank
12	S. Michael Rummel
13	Sandy Hart
14	Angelo D. Kyle
15	Jennifer Clark
16	Terry Wilke
17	Michael Danforth
18	Julie Simpson
19	Craig Taylor
20	Marah Altenberg
21	Ann B. Maine

#### **Other Elected Officials**

Circuit Court Clerk Erin Cartwright Weinstein Dr. Howard Cooper Coroner County Clerk Robin O'Connor Recorder of Deeds Mary Ellen Vanderventer Regional Superintendent of Schools Roycealee J. Wood John Idleburg Sheriff State's Attorney Michael Nerheim Treasurer Holly Kim





## Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

# **County of Lake Illinois**

For its Comprehensive Annual Financial Report For the Fiscal Year Ended

November 30, 2019

Christopher P. Morrill

Executive Director/CEO

## **FINANCIAL SECTION**



RSM US LLP

#### **Independent Auditor's Report**

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

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois (the County), as of and for the year ended November 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

#### **Management's Responsibility for the Financial Statements**

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

#### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lake County Forest Preserve District, which represents 100 percent of the assets and revenues of the discretely presented component unit. We also did not audit the financial statements of the Lake County Office of Circuit Court Clerk, an agency fund, which represents 3.58 percent of the assets of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District and the Lake County Office of the Circuit Court Clerk, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

#### **Opinions**

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of November 30, 2020 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Emphasis of Matter**

As discussed in Note 15 to the financial statements, the beginning net position of business-type activities and the public works major enterprise fund were restated as a result of an error. Our opinions are not modified with respect to this matter.

#### **Other Matters**

#### Required Supplementary Information

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

#### Other Information

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

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

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

RSM US LLP

Chicago, Illinois September 14, 2021

## Management's Discussion and Analysis (Unaudited)

The Lake County (County) management's discussion and analysis provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2020. Because the management's discussion and analysis section is designed to focus on the financial performance of fiscal 2020 activities, please read it in conjunction with the transmittal letter and the financial statements that begin on page 1.

#### **Financial Highlights**

- Total government assets and deferred outflow of resources exceeded liabilities and deferred inflows of resources by \$1,268,281,004 including \$882,100,221 net investment in capital assets, \$282,937,437 in restricted net position and \$103,243,346 in unrestricted net position.
- Total fund balance for governmental funds was \$409,199,596 including \$2,351,516 in nonspendable resources, \$246,480,408 in restricted funds, \$58,000,430 in committed funds, \$12,891,379 in funds assigned by the County Board, and \$89,475,863 in unassigned balances.
- The County's enterprise fund had total operating revenue of \$47,264,910 and total operating expenses of \$46,267,026 including \$9,673,254 for depreciation expense. Operating revenues exceeded expenses by \$997,884. Net cash flow from operating activities for the enterprise fund was \$13,957,946.
- The County's governmental activities major tax revenues consisted of \$164,213,328 in property tax distributions and \$57,321,147 in sales tax revenues.
- The County received federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act) funding for the purpose of providing economic relief to workers, families, small businesses, industry sectors, and governments that were impacted by the public health crisis created by the Coronavirus Disease 2019 (COVID-19). Over \$107.7 million was received in that new major fund and was distributed for the purposes of small business grants, residential rental assistance, reimbursement to municipal governments and other taxing districts, food instability, vaccinations, and many other purposes related to the pandemic.

#### **Using This Annual Report**

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

#### **Government Wide Financial Statements**

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

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

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

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

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

#### **Fund Financial Statements**

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

#### **Governmental Funds**

Governmental funds are reported in the fund financial statements and essentially account for the same functions reported as governmental activities in the government-wide financial statements. Fund statements provide a distinctive view of the County's governmental funds. These statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources in the near-term.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the reader may have a better understanding of the long-term impact of near-term financing decisions.

Lake County has 53 individual governmental funds described as follows:

- 13 for tax levy purposes (including two major funds)
- 28 special revenue funds
  - Three federal grant programs (including one major fund)
  - o Three special service area funds
  - 22 required by state statute or court order to collect special fees (including one major fund)
- Nine debt service funds
- Three capital project funds

#### **Budgetary Comparison**

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

#### **Proprietary Funds**

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

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

#### **Fiduciary Funds**

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

#### **Notes to the Financial Statements**

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

#### Other Information

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

#### **Lake County Financial Analysis**

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

## Net Position (dollars are in thousands)

	Business-type											
		Governmer	ntal A	ctivities		Acti	vities			T	otal	
		2020		2019		2020		2019		2020		2019
Assets												
Current and other assets	\$	676,022	\$	605,387	\$	94,542	\$	85,531	\$	770,564	\$	690,918
Capital assets, net		828,320		817,090		270,275		273,402		1,098,595		1,090,492
Total assets		1,504,342		1,422,477		364,817		358,933		1,869,159		1,781,410
Deferred outflows		40,797		102,355		1,697		4,088		42,494		106,443
Liabilities												
Current and other liabilities		81,324		49,555		13,269		8,829		94,593		58,384
Non-current liabilities		263,993		372,690		53,623		62,012		317,616		434,702
Total liabilities		345,317		422,245		66,892		70,841		412,209		493,086
Deferred inflows		228,561		186,254		2,602		1,952		231,163		188,206
Net Position												
Net investment in												
capital assets		667,059		641,174		215,041		212,691		882,100		853,865
Restricted		245,279		239,980		37,659		31,850		282,938		271,830
Unrestricted		58,923		35,171		44,320		45,687		103,243		80,858
Total net position	\$	971,261	\$	916,325	\$	297,020	\$	290,228	\$	1,268,281	\$	1,206,553

#### **Net Position**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Lake County's assets and deferred outflows exceeded liabilities and deferred inflows by \$1,268,281,004 at the end of fiscal 2020. Of this amount, \$882,100,221 is net investment in capital assets. Net investment in capital assets increased by \$28,234,535 from 2019 to 2020. In 2020, the County invested \$972,432 in land and related improvements, \$59,365,781 in road and bridges, \$17,195,174 in buildings and improvements, \$4,734,825 in equipment, \$631,837 in intangibles, and \$2,351,893 in vehicles.

#### **Governmental Activities Net Position**

The \$58,922,890 in governmental unrestricted net position can be used to finance day-to-day operations. This amount increased by \$23,745,682 due in large part to reimbursements from the federal CARES Act for public safety salaries. Restricted assets are those funds that can only be used for special purposes, such as funds held to comply with bond ordinances, state statutes and donor requirements. The County's restricted net position in governmental activities was \$245,278,612 at year-end, an increase of \$5,299,081 compared to 2019, due primarily to the increased motor fuel tax accumulated in the Motor Fuel Tax to fund future road improvements.

#### **Business-Type Net Position**

The business-type net position was \$297,020,325. This includes \$37,658,825 in restricted net position. This restriction represents resources that are subject to bond ordinance covenants limiting how these funds can be spent or are restricted for the future payment of debt and construction projects. Restricted net position in the business-type activities increased by \$5,809,093. The unrestricted net position totaled \$44,320,456 and can be used to pay for day-to-day operations for business-type activities. Unrestricted net position decreased by \$2,539,512 from 2019 to 2020 primarily related to increases in restrictions for debt service.

#### **Changes in Net Position**

Lake County's combined increase in net position was \$61,721,625. The change in net position for governmental activities was a \$54,929,969 increase and for business-type activities it was a \$6,791,656 increase.

#### **Current Ratio**

The Lake County governmental activities maintain a good current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 8.3 to 1. For business-type activities the ratio is 7.1 to 1. As a whole, the County's current ratio is 8.2 to 1. These ratios are favorable when compared to other local governments.

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

## Changes in Net Position (dollars are in thousands)

	Business-type Governmental Activities Activities Total										
		ntal A				vities	0040			otal	0040
Davisson	2020		2019		2020		2019		2020		2019
Revenue:											
Program revenues:						_		_		_	
Charges for services \$	- ,	\$	39,992	\$	47,265	\$	45,594	\$	84,346	\$	85,586
Operating grant and contributions	188,403		75,285		335		337		188,738		75,622
Capital grants and contributions	25,213		12,375		4,473		2,611		29,686		14,986
General revenues:											
Property tax	164,034		164,961		179		179		164,213		165,140
Sales tax	57,321		60,354		-		-		57,321		60,354
Other shared revenue	17,087		16,644		-		-		17,087		16,644
Investment earnings	9,293		12,653		2,533		982		11,826		13,635
Miscellaneous	8,323		7,849		-		-		8,323		7,849
Gain on sale of assets	394		-		27		50		421		50
Total revenue	507,149		390,113		54,812		49,753		561,961		439,866
Expenses:											
General government	124,949		64,222		-		-		124,949		64,222
Law and judicial	146,510		138,021		-		-		146,510		138,021
Health and human services	95,516		84,651		-		-		95,516		84,651
Transportation	65,864		69,949		-		_		65,864		69,949
Planning and economic developme	14,483		11,211		-		-		14,483		11,211
Interest and fiscal charges	4,897		6,831		-		_		4,897		6,831
Water and sewer	-				48,020		46,992		48,020		46,992
Total expenses	452,219		374,885		48,020		46,992		500,239		421,877
Change in net position	54,930		15,228		6,792		2,761		61,722		17,989
Beginning net position	916,331		901,103		290,228		287,467		1,206,559		1,188,570
Ending net position \$		\$	916,331	\$	297,020	\$	290,228	\$	1,268,281	\$	1,206,559

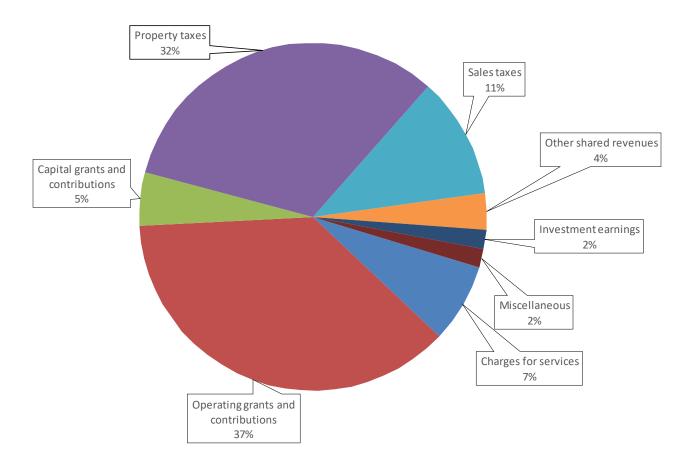
#### **Governmental Activities**

#### **Governmental Revenues**

The County had total program revenues of \$250,697,619 and general revenues of \$256,451,579. As graphically portrayed below, the County receives 43% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 32% of all revenues, as shown in the chart below. Property tax receipts decreased by \$926,232 or 0.56% from 2019 to 2020. The County consistently collected over 99% of its extended levy; however, in 2020, in response to the COVID-19 pandemic, the due dates for tax payments were extended, resulting in a collection rate of only 97.5% during the fiscal year. The last ten years of the levy and collections can be found in the Statistical Section. The County's estimated annual valuation (EAV) increased by 2.5% in 2020. The County's actual 2020 tax rate of 0.597 per \$100 is a slight decrease compared to the previous year's rate (the last ten years can be found in the Statistical Section).

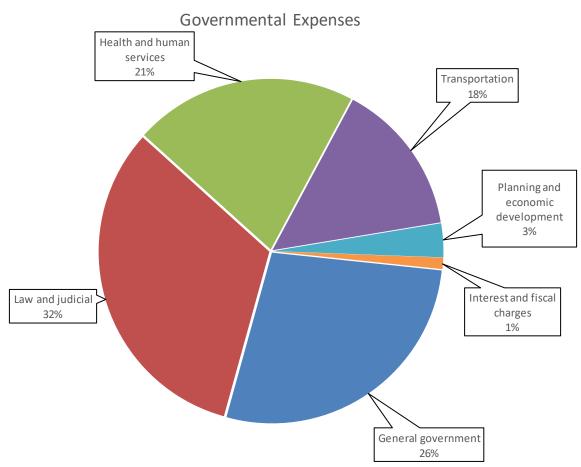
Sales tax makes up 11% of the total governmental revenues. Sales tax decreased by \$3,032,625 or 5.02% compared to 2019. This decrease is attributed to the business closures and stay-at-home mandates associated with the COVID-19 pandemic. Operating grants make up 37% of total government revenues and increased by \$113,118,028 or 150%. This is due to the CARES Act federal grant funding. Capital grants increased by \$12,838,483 or 104% compared to 2019, primarily in motor fuel tax for the purpose of road improvements and materials. Investment earnings, which make up 2% of governmental revenues, decreased \$3,360,168 or 27% compared to 2019.

### **Governmental Revenues**



#### **Governmental Functional Expenses**

The County had a total of \$452,219,229 in governmental expenses in fiscal 2020. This is an increase from 2019 of \$77,333,422. General government was up \$60,727,154 and Transportation was down by \$4,084,758. Law and judicial increased by \$8,488,841. Health and human service-related expenses increased by \$10,865,028. Planning and economic development increased by \$3,271,979. Interest and fiscal charges were down by \$1,934,232. The following chart shows the breakdown of expenses in the governmental funds by function.



#### **Business-Type Activities**

Revenues in the business-type activities increased by \$6,387,397 while expenses increased by \$2,202,358 compared to 2019. The net position increased by \$6.8 million. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

#### **General Fund Budgetary Highlights**

#### Fiscal Year 2020

		Total Budget		
	Original Budget	Amendments	Final Budget	Actual
Expenditures and Other Financing Uses	\$ 217,128,489	\$ 54,775,414	\$ 271,903,903	\$ 200,172,523
Revenue and Other Financing Sources	205,682,981	2,657,623	208,340,604	228,045,037

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 re-appropriate the budget appropriations for projects that were budgeted and not completed in the previous year.

#### **General Fund**

The County adopted its 2020 budget on November 12, 2019. The general fund expenditure budget was adopted at \$217,128,489. The budget was amended throughout the year at monthly board meetings resulting in a final expenditure budget of \$271,903,903 including other financing uses. A set of budget amendments, called emergency appropriations, documents the change to the budget. "Carryovers" make up the bulk of amendments, which are emergency appropriations for projects that were not completed in 2019 and had to be carried into 2020. They are generally approved only for multi-year capital projects and grants that have a differing grant year than the County's fiscal year.

According to Illinois State Statutes, all County appropriations end with the fiscal year. All capital projects are budgeted in the General Fund and require an emergency appropriation/carryover of budget dollars for projects that span fiscal years. In 2020, the budget carryover amount in the General Fund was \$21,260,037. These carryovers consisted of:

- \$6.0 million for various County facility improvements (other than the Courts and jail),
- \$5.6 million for information technology projects and equipment,
- \$2.9 million for jail improvements,
- \$1.8 million for various grants with grant periods that cross the fiscal year,
- \$1.0 million for stormwater initiatives,
- \$1.1 in court facility improvements,
- \$0.9 million for affordable housing initiatives, and
- \$2.0 million for smaller projects and equipment or vehicles which were not received during the fiscal year.

The County spent \$200,172,523 or 81% of its 2020 amended budget of \$245,839,908. Due to the uncertainty of the impact of the pandemic on revenue, departments curtailed unnecessary budgeted spend and shifted some expenses to other purposes as a response to the public emergency. The following accounts for the majority of the \$45,667,385 unspent budget:

- \$8.4 million in capital outlay, \$6.8 million in vehicles and equipment, and \$5.4 million in various
  consulting and professional services, all of which were delayed in cost cutting measures related
  to the COVID-19 pandemic
- \$16.6 million in building improvements that were carried over for completion in 2021
- \$1.1 million in personnel-related benefit savings

The General Fund had revenues and other financing sources of \$228,045,037. This amount is \$19,704,433 greater than the amended budget. This is primarily transfers in from the CARES Act Fund for public safety salary reimbursement.

#### **Fund Balances**

#### **General Fund**

The General Fund's fund balance increased by \$27,872,514 to \$162,026,116 in 2020.

#### Other Major Governmental Funds

The Health Department Fund decreased by \$3,458,088, or 9.5%, to \$33,129,003 in 2020. The ¼% Sales Tax for Transportation and Public Safety Fund decreased by 1.4%, or \$1,225,126, to \$85,242,336. This fund accumulates this dedicated revenue stream for road improvements as outlined in the Highway Improvement Program, a five-year plan which matches funding with the planned projects.

The CARES Act fund was created in 2020 to account for funds received from the U.S. Treasury pursuant to the Coronavirus Aid, Relief, and Economic Security Act.

#### **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 \$2,092,876,517 with a fully depreciated value of \$1,098,595,063. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note 5 in the notes to the financial statements.

#### **Capital Assets Net of Depreciation**

(dollars are in thousands)

	Business-type Governmental Activities Activities Total											
			ntai A	ctivities			vities				otai	
		2020		2019		2020	2019		2020		2019	
Land	\$	72,514	\$	71,856	\$	2,572	\$	2,572	\$	75,086	\$	74,428
Roads and bridges		358,483		331,352		· -		· -		358,483		331,352
Buildings and improvements		310,118		303,909		30,717		32,727		340,835		336,636
Non-building improvements		-		-		182,417		183,314		182,417		183,314
Intangible assets		2,516		2,630		668		668		3,184		3,298
Vehicles and equipment		42,061		46,838		10,967		11,620		53,028		58,458
Construction in progress		42,628		60,505		42,934		42,501		85,562		103,006
Total	\$	828,320	\$	817,090	\$	270,275	\$	273,402	\$	1,098,595	\$	1,090,492

In 2020, the County added \$125,061,524 in governmental assets before depreciation. This was offset by disposals of roads, building, equipment and vehicles for a capital asset increase of \$58,029,389, net of depreciation. Detail regarding the capital assets additions follows:

\$59.4 million in roads and bridges improvements

\$16.5 million in building improvements

- o HVAC improvements at Department of Health and jail facilities
- Parking garage improvements
- Child Advocacy Center facility improvements
- Coroner facility improvements
- o Improvements to the County Administration Tower, Babcox and Court facilities

\$4.7 million in equipment, including computer equipment, Teams Voice, elevator modernization, safety equipment, and hardware and software

- \$2.4 million in vehicles, including \$1.7 million in Sheriff's vehicles
- \$1.0 million in land acquisition
- \$0.6 million in intangible assets
- \$39.8 million in construction in process for roads and bridge construction

The Public Works Department invested nearly \$12.0 million primarily in water and sewer facilities and improvements other than buildings.

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

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 2020, Lake County had outstanding debt in the governmental funds of \$164,232,461. For more detailed information on debt, please refer to Note 6 in the notes to the financial statements.

As of November 30, 2020, the enterprise fund had \$55,426,715 in outstanding debt, including \$20.7 million of series ordinance revenue bonds and \$34.5 million in subordinate revenue bonds.

#### **Outstanding Debt** General Obligation and Revenue Bonds

(dollars are in thousands)

	Business-type												
		Governmental Activities				Activities				Total			
		2020		2019		2020		2019		2020		2019	
General obligation bonds	\$	164,232	\$	176,038	\$	-	\$	-	\$	164,232	\$	176,038	
Revenue bonds		-		-		55,427		60,120		55,427		60,120	
Total	\$	164,232	\$	176,038	\$	55,427	\$	60,120	\$	219,659	\$	236,158	

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

#### **Economic Factors and Next year's Budget Highlights**

- The COVID-19 pandemic impacted Lake County in many ways. It impacted not only economically sensitive revenue streams but charges for service, fees, licenses and permits, due to closures. On the expense side, there were many avoided and shifted expenses toward pandemic-related efforts as well as many unexpected needs and initiatives to aid in COVID response and recovery.
- Unemployment did increase in 2020 due to the impacts of COVID-19, while Equalized Assessed Valuation stayed relatively flat with modest growth.
- The FY2021 Adopted Budget totals \$559,158,378. This total is 2.45% less than the prior year. Actual County expenditures will be significantly less, totaling \$483,867,349 after removing dollars that are moved internally between County funds.
- Most County operations are funded in the Property Tax Operating budget. The budget for these funds totals \$332,919,285 for FY2021.
- The total levy recommended for FY2021 is \$165,670,673, including special service areas. This revenue sources makes up 31% of total revenue and is the County's most stable revenue source.
- The adopted Fiscal year 2021 budget considered the economic impacts of the COVID pandemic on the revenue side while ensuring that departments, agencies and employees had the necessary tools to respond to and recover from the pandemic.

#### **Requests for Information**

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

## Lake County, Illinois

# Statement of Net Position As of November 30, 2020

Assets Cash and investments Taxes receivable, net Accrued interest Accounts receivable, net Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Liabilities	\$	Governmental Activities  447,181,645 191,269,827 4,752,836 17,183,721 13,252,829 - 2,381,360 - 115,142,041 713,177,976 1,504,342,235	\$	Business- Type Activities 41,471,092 178,845 1,767,604 9,301,465 - 1,437,897 40,385,084	\$	Totals  488,652,737 191,448,672 6,520,440 26,485,186 13,252,829 - 3,819,257	\$	Unit orest Preserve District 69,194,607 49,081,597 198,702 1,673,340
Cash and investments Taxes receivable, net Accrued interest Accounts receivable, net Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total assets and deferred outflows of resources	\$	Activities  447,181,645 191,269,827 4,752,836 17,183,721 13,252,829 - 2,381,360 - 115,142,041 713,177,976	\$	Activities  41,471,092 178,845 1,767,604 9,301,465 - 1,437,897	\$	488,652,737 191,448,672 6,520,440 26,485,186 13,252,829		District 69,194,607 49,081,597 198,702 1,673,340
Cash and investments Taxes receivable, net Accrued interest Accounts receivable, net Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total assets and deferred outflows of resources	\$	447,181,645 191,269,827 4,752,836 17,183,721 13,252,829 - 2,381,360 - 115,142,041 713,177,976	\$	41,471,092 178,845 1,767,604 9,301,465 - 1,437,897	\$	488,652,737 191,448,672 6,520,440 26,485,186 13,252,829	\$	69,194,607 49,081,597 198,702 1,673,340
Taxes receivable, net Accrued interest Accounts receivable, net Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total assets and deferred outflows of resources	\$	191,269,827 4,752,836 17,183,721 13,252,829 - 2,381,360 - 115,142,041 713,177,976	\$	178,845 1,767,604 9,301,465 - 1,437,897	\$	191,448,672 6,520,440 26,485,186 13,252,829	\$	49,081,597 198,702 1,673,340
Accrued interest Accounts receivable, net Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total assets and deferred outflows of resources	<u></u>	191,269,827 4,752,836 17,183,721 13,252,829 - 2,381,360 - 115,142,041 713,177,976	·	178,845 1,767,604 9,301,465 - 1,437,897	·	191,448,672 6,520,440 26,485,186 13,252,829	·	49,081,597 198,702 1,673,340
Accrued interest Accounts receivable, net Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	_	4,752,836 17,183,721 13,252,829 - 2,381,360 - 115,142,041 713,177,976		1,767,604 9,301,465 - - 1,437,897		6,520,440 26,485,186 13,252,829		198,702 1,673,340
Accounts receivable, net Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  eferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	_	17,183,721 13,252,829 - 2,381,360 - 115,142,041 713,177,976		9,301,465 - - 1,437,897		26,485,186 13,252,829 -		1,673,340
Due from governmental agencies Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  eferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	_	13,252,829 - 2,381,360 - 115,142,041 713,177,976		1,437,897		13,252,829		
Notes receivable, net Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  eferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	<u>_</u>	2,381,360 - 115,142,041 713,177,976				-		571,377
Other assets Restricted assets: Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  eferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	=	- 115,142,041 713,177,976				2 810 257		011,011
Restricted assets:     Cash and investments Capital assets:     Capital assets not being depreciated     Other capital assets, net         Total assets  eferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB         Total deferred outflows of resources  Total assets and deferred outflows of resources		- 115,142,041 713,177,976						911,528
Cash and investments Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	=	713,177,976		40,385,084		3,013,237		911,320
Capital assets: Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	<u>—</u>	713,177,976		40,385,084		40 205 004		
Capital assets not being depreciated Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	=	713,177,976				40,385,084		-
Other capital assets, net Total assets  Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	=	713,177,976		40 470 047		404 045 000		000 054 044
Total assets Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources	<u> </u>			46,173,847		161,315,888		662,851,044
Deferred Outflows of Resources Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources		1,504,342,235		224,101,199		937,279,175		84,870,194
Deferred loss on refundings Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources				364,817,033		1,869,159,268		869,352,389
Deferred outflows related to pensions Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources  Total assets and deferred outflows of resources								
Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources Total assets and deferred outflows of resources		-		-		-		2,066,474
Accumulated decrease in fair value of hedging derivatives Deferred outflows related to OPEB Total deferred outflows of resources Total assets and deferred outflows of resources		39,657,862		1,694,299		41,352,161		1,553,790
Deferred outflows related to OPEB  Total deferred outflows of resources  Total assets and deferred outflows of resources		-		-		-		154,078
Total deferred outflows of resources  Total assets and deferred outflows of resources		1,138,719		3,003		1.141.722		45,619
		40,796,581		1,697,302		42,493,883		3,819,961
	•	4 5 4 5 4 0 0 0 4 0	•	000 544 005	•	4.044.050.454	Φ.	070 470 050
iabilities	\$	1,545,138,816	<u>\$</u>	366,514,335	\$	1,911,653,151	φ	873,172,350
iabilities								
Accounts payable	\$	51,643,300	\$	6,814,985	\$	58,458,285	\$	2,428,601
Accrued salaries and wages		5,742,697		225,249		5,967,946	·	441,810
Other liabilities		3,446,748		_		3,446,748		1,426,061
Due to governmental agencies		2,271,208		_		2,271,208		.,0,00.
Unearned property tax revenue		_,,		_		_,,		48,827,036
Unearned revenue		18,219,661		85,326		18,304,987		509,809
Restricted accounts payable		10,210,001		1,301,473		1,301,473		-
Noncurrent liabilities:				1,001,470		1,001,470		
Due within one year		25,746,099		4,842,085		30,588,184		16,671,534
Due in more than one year								
Total liabilities	_	238,246,981		53,622,773		291,869,754		222,444,650
i otal liabilities		345,316,694		66,891,891		412,208,585		292,749,501
Deferred Inflows of Resources								
Deferred inflows related to pensions		53,328,010		1,947,831		55,275,841		3,939,717
Deferred inflows related to OPEB		5,775,723		475,443		6,251,166		58,561
Deferred property taxes		168,766,536		178,845		168,945,381		2,446,769
Deferred gain on refunding		691,174		-		691,174		-
Total deferred inflows of resources		228,561,443		2,602,119		231,163,562		6,445,047
let Position								
Net investment in capital assets		667,059,177		215,041,044		882,100,221		527,975,831
Restricted in accordance with:		, ,				, ,		
Forest preserve		_		_		_		9,375,393
State statutes and enabling legislation		237,551,158		_		237,551,158		3,229,538
Donor requirements		221,339		_		221,339		3,455,125
Debt service		6,498,147		14,142,679		20,640,826		2,862,232
Capital improvements		1,007,968		23,516,146		24,524,114		2,002,202
Unrestricted				44,320,456		44.024.114		07.070.000
Total net position	_	58,922,890						7/ 11/11 697
Total liabilities, deferred inflows of resources,						103,243,346		27,079,683 573,977,802
and net position	<u> </u>	971,260,679		297,020,325				

Lake County, Illinois

## Statement of Activities For the Year Ended November 30, 2020

Net (Expense) Revenue and Program Revenues Changes in Net Position Primary Government Operating Capital Charges for Grants and Grants and Governmental Business-type Functions/Programs Services Contributions Contributions Activities Activities Totals Component Unit Expenses Primary government: Governmental activities: General government 124,949,452 \$ 11,866,929 \$ 66,205,788 \$ (46,876,735) \$ \$ (46,876,735) \$ Law and judicial 146,509,493 16,082,850 49,252,364 (81,174,279) (81,174,279) Health and human services 95,516,224 5.621.386 60,998,751 (28,896,087) (28,896,087) Transportation 65,864,342 1,691,000 6,030,487 25,213,415 (32,929,440)(32,929,440)Planning and economic development 14,482,692 1,818,633 5,916,016 (6,748,043) (6,748,043) Interest and fiscal charges 4.897.027 (4,897,027)(4,897,027)37,080,798 188.403.406 Total governmental activities 452,219,230 25,213,415 (201,521,611) (201,521,611) Business-type activities: Water and sewer 48,020,402 47,264,910 334,809 4,473,400 4,052,717 4,052,717 Total business-type activities 48,020,402 47,264,910 334,809 4,473,400 4,052,717 4,052,717 Total primary government 188,738,215 \$ 29,686,815 (201,521,611) 4,052,717 (197,468,894) 500,239,632 84,345,708 \$ Component unit: 80,412,438 3,043,295 \$ 1,956,470 Forest Preserve District 12,340,791 \$ (63,071,882) General revenues: Taxes: Property taxes 164.034.394 178.934 164.213.328 49.786.745 Sales taxes 57.321.147 57,321,147 Income taxes 8,926,174 8,926,174 Personal property replacement taxes 3.572.887 3.572.887 Other taxes 4.587.559 4,587,559 Investment income 9,292,892 2,533,455 11,826,347 3,553,935 Gain on sale of capital assets 393,748 26,550 420,298 66,789 Miscellaneous 8,322,778 8,322,778 16,009 2,738,939 Total general revenues 256,451,579 259,190,518 53,423,478 54,929,968 Change in net position 6,791,656 61,721,624 (9,648,404) Net position: Beginning, as restated 916,330,710 290,228,669 1,206,559,379 583,626,206 Ending 971,260,678 297.020.325 \$ 1,268,281,003 573,977,802

Lake County, Illinois

#### Balance Sheet Governmental Funds As of November 30, 2020

			Ма	jor Fund								
					1/	4% Sales Tax			-	Nonmajor		Total
				Health		Transportation			(	Governmental	(	Governmental
		General		Department	and	d Public Safety		CARES Act		Funds		Funds
Assets												
Cash and investments	\$	156,352,406	\$	,,	\$	84,729,855	\$	33,159,588	\$	130,791,114	\$	432,979,105
Taxes receivable, net		94,931,334		14,764,333		7,585,392		-		73,988,768		191,269,827
Accrued interest		4,155,611		41,070		137,840		-		418,315		4,752,836
Accounts receivable, net		2,512,258		9,256,493		941,007		12,018		3,077,195		15,798,971
Due from governmental agencies		4,543,284		4,235,697		561,700		-		3,912,148		13,252,829
Due from other funds		1,740,752		206,417		-		-		1,297,897		3,245,066
Other assets		86,607		132,316		-		114,474		2,018,119		2,351,516
Total assets	\$	264,322,252	\$	56,582,468	\$	93,955,794	\$	33,286,080	\$	215,503,556	\$	663,650,150
Liabilities												
Accounts payable	\$	11,332,592	\$	3,323,307	\$	6,643,255	\$	19,351,610	\$	2,200,115	\$	42.850.879
Accrued salaries and wages	Ψ	3,669,038	Ψ.	1.368.080	•	-	۳	-	Ψ	700.648	Ψ	5.737.766
Other liabilities		155,034		1,883		_		_		3,289,831		3,446,748
Bond payable		100,001		1,000		_		_		5,870,000		5,870,000
Due to governmental agencies		2,276,866		_		_		_		0,070,000		2,276,866
Unearned revenues		2,270,000		4,317,657				13,902,004				18.219.661
Due to other funds		53.930		-,017,007		1,016,787		10,002,004		2,174,349		3,245,066
Total liabilities		17,487,460		9,010,927		7,660,042		33,253,614		14,234,943		81,646,986
Deferred Inflows of Resources												
Unavailable property tax		83,200,177		14,441,667		_		_		71,124,692		168,766,536
Unavailable other revenue		1,608,499		871		1.053.416		_		1,374,246		4,037,032
Total deferred inflows		1,000,400		071		1,000,410				1,074,240		4,007,002
of resources		84,808,676		14,442,538		1,053,416		-		72,498,938		172,803,568
Fund balances												
Nonspendable for prepaid items		86,607		132,316				114,474		369,023		702,420
Nonspendable for inventory		00,007		132,310		-		114,474		1,649,096		1,649,096
Restricted		-		32,996,687		85,242,336		-		128,241,385		246,480,408
Committed		58.000.430		32,990,007		03,242,330		-		120,241,303		58,000,430
		12,891,379		-		-		-		-		12,891,379
Assigned Unassigned		91,047,700		-		-		(82,008)		(1,489,829)		89,475,863
Total fund balances		162.026.116		33.129.003		85.242.336		32,466		128.769.675		409,199,596
Total fund balances		102,020,110		33,129,003		05,242,330		32,400		120,769,675		409, 199,596
Total liabilities, deferred												
inflows of resources, and fund balances	æ	064 202 050	¢.	EG EQQ 400	¢.	02.055.704	Φ	22 206 000	¢	045 500 550	Φ.	662 650 450
and fully balances	\$	264,322,252	ð	56,582,468	\$	93,955,794	φ	33,286,080	ψ	215,503,556	ψ	663,650,150

#### Lake County, Illinois

#### Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position As of November 30, 2020

Total fund balances - governmental funds	\$ 409,199,596
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore, are not reported in the funds.	828,320,017
Certain revenues that are reported as deferred inflows of resources in the fund financial statements because they are not available are recognized as revenue in the government-wide financial statements.	4,037,032
Premiums on bonds that are other financing sources in the fund financial statements are liabilities that are amortized over the life of the bonds in the government-wide financial statements.	(10,142,461)
Certain pension and OPEB related items are reported as deferred outflows of resources in the government-wide financial statements but not in the fund financial statements.  Deferred outflows of resources - Illinois Municipal Retirement Fund  Deferred outflows of resources - OPEB plan	39,657,862 1,138,719
Deferred inflows from the refunding of bonds is the result of net carrying amount of the refunded bonds being greater than the reacquisition price of the refunded bonds. This amount is to be reported as a liability amortized over the life of the bonds on the government-wide financial statements	(691,174)
Certain pension and OPEB related items are reported as deferred inflows of resources in the government-wide financial statements but not in the fund financial statements.  Deferred inflows of resources - Illinois Municipal Retirement Fund  Deferred inflows of resources - OPEB plan	(53,328,010) (5,775,723)
Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds:  General obligation bonds  Special service area bonds  Claims and judgments - risk management  Compensated absences  Net pension liability - Illinois Municipal Retirement Fund  Total OPEB liability	(147,785,000) (6,305,000) (12,891,379) (20,640,016) (45,723,643) (18,363,248)
An internal service fund is used by management to charge the costs of insurance.  A portion of the assets and liabilities are included in the governmental activities in the statement of net position	 10,553,107
Net position of governmental activities	\$ 971,260,679

Lake County, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended November 30, 2020

		М	ajor Fund			
	-		1/4% Sales			
			Tax for		Nonmajor	Total
	General	Health	Transportation		Governmental	Governmental
	Fund	Department	and Public Safety	CARES Act	Funds	Funds
Revenues:						
Taxes	\$ 133,372,342	\$ 11,708,051	\$ 29,640,709	\$ -	\$ 64,692,008	\$ 239,413,110
Charges for services	13,195,567	3,494,827	-	-	14,425,644	31,116,038
Licenses and permits	2,878,729	2,080,099	-	-	=	4,958,828
Fines and forfeitures	975,820	30,112	-	-	=	1,005,932
Intergovernmental	15,145,280	44,479,247	5,200,441	107,777,012	41,014,841	213,616,821
Investment income	5,790,952	424,082	1,482,181	-	1,595,677	9,292,892
Miscellaneous	6,625,291	148,226	-	_	1,549,261	8,322,778
Total revenues	177,983,981	62,364,644	36,323,331	107,777,012	123,277,431	507,726,399
Expenditures: Current:						
General government	45,067,667	_	_	59,560,360	8,855,157	113,483,184
Law and judicial	118,939,724	_	_	2,656,284	11,159,562	132,755,570
Health and human services	-	75,441,895	_	7,744,912	8,238,791	91,425,598
Transportation	-	-	14,076	-	22,295,634	22,309,710
Planning and economic	0.000.004				44.405.000	11015100
development	3,239,924	- 0.075.040	- 07.005.040	4 005 007	11,105,268	14,345,192
Capital outlay	25,205,288	2,975,216	27,985,819	4,365,967	22,004,741	82,537,031
Debt service:					40 475 000	40.475.000
Principal	-	-	-	-	10,175,000	10,175,000
Interest	-				6,613,620	6,613,620
Total expenditures	192,452,603	78,417,111	27,999,895	74,327,523	100,447,773	473,644,905
Excess (deficiency) of revenues						
over expenditures	(14,468,622)	(16,052,467)	8,323,436	33,449,489	22,829,658	34,081,494
Other financing sources (uses):						
Transfers in	49,860,101	12,558,803	-	-	20,898,818	83,317,722
Transfers (out)	(7,719,920)	-	(9,548,562)	(33,417,023)	(32,632,217)	(83,317,722)
Sale of capital assets	200,955	35,576	-	-	157,217	393,748
Total other financing			(0.740.700)	(00.44=.00)	/// === /==>	
sources (uses)	42,341,136	12,594,379	(9,548,562)	(33,417,023)	(11,576,182)	393,748
Change in fund balance	27,872,514	(3,458,088)	(1,225,126)	32,466	11,253,476	34,475,242
Fund balances:						
December 1, 2019	134,153,602	36,587,091	86,467,462	-	117,516,199	374,724,354
November 30, 2020	\$ 162,026,116	\$ 33,129,003	\$ 85,242,336	\$ 32,466	\$ 128,769,675	\$ 409,199,596

#### Lake County, Illinois

#### Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities For the Year Ended November 30, 2020

Net change in fund balances—total governmental funds	\$ 34,475,242
Amounts reported for governmental activities in the statement of activities are different because:	
State and federal grant revenues that are reported as deferred inflows of resources in the fund financial statements	
because they are not available are recognized as revenue in the government-wide financial statements.	
Prior year unavailable balance	(5,007,981)
Current year unavailable balance	4,037,032
Governmental funds report capital outlays as expenditures paid while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets.	
This is the amount by which capital outlays and other miscellaneous transactions exceeded depreciation expense in the current period.	07.000.000
Capital outlays  Depreciation expense	67,002,982 (55,801,765)
Proceeds from sale of capital assets	(393,748)
Gain on disposal of capital assets	422,901
Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Bond principal retirement	10,005,000
Special service area bond principal retirement	170,000
Premium on bonds are recorded as other financing sources in the fund financial statements, but the premium is recorded as a liability in the statement of net position and is amortized over the life of the bonds. These are the amounts in the current period.	
Amortization of premium on bonds	1,630,196
Deferred gains on refunded debt are the result of net carrying amount of defeased debt being greater than the reacquisition price of the refunded bonds. The deferred gain on refunding is amortized over the life of the bonds	
Deferred gain on refunding	86,397
Items related to pension expense are reported as deferred inflows and deferred	
outflows on the government-wide financial statements, but not on the fund financial statements.	(04.504.000)
Deferred outflows of resources related to pension expense - Illinois Municipal Retirement Fund Deferred inflows of resources related to pension expense - Illinois Municipal Retirement Fund	(61,534,830) (33,849,856)
Items related to OPEB expense are reported as deferred inflows and deferred	
outflows on the government-wide financial statements, but not on the fund financial statements.	
Deferred outflows of resources related to OPEB expense	(23,599)
Deferred inflows of resources related to OPEB expense	(5,332,762)
Some expenses reported in the statement of activities do not require the use of current	
financial resources and, therefore, are not reported as expenditures in governmental	
funds. These activities consist of: Change in compensated absences	(1,879,898)
Change in compensated absences  Change in net pension liability - Illinois Municipal Retirement Fund	93,443,428
Change in risk management claims and judgments	(937,993)
Change in other post employment benefits	5,690,960
Internal service funds are used by management to charge insurance costs to individual funds	 2,728,263
Change in net position of governmental activities	\$ 54,929,969
-	 

Lake County, Illinois

# Statement of Net Position - Proprietary Funds As of November 30, 2020

	E	Business-type Activities - nterprise Fund Public Works	Governmental Activities - Internal Service Fund		
Assets					
Current assets:					
Cash	\$	6,092,914	\$	14,202,540	
Investments	·	35,378,178	·	-	
Accrued interest		1,767,604		_	
Taxes receivable, net		178,845		_	
Accounts receivable, net		9,301,465		1,384,750	
Restricted assets:		2,223,322		1,001,100	
Cash		3,635,776		_	
Investments		-		_	
Other assets		1,437,897		29,844	
Total current assets		57,792,679		15,617,134	
Noncurrent assets:					
Restricted assets:					
Cash		6,260,486		_	
Investments		30,488,822		_	
Capital assets:		,,-=			
Land		2,572,013		_	
Intangible assets		668,177		_	
Construction in progress		42,933,657		_	
Other capital assets, net		224,101,199		_	
Total noncurrent assets		307,024,354		-	
Total assets		364,817,033		15,617,134	
Deferred outflows of resources:					
Deferred outflows related to pensions		1,694,299		_	
Deferred outflows related to OPEB		3,003		_	
Total deferred outflows of resources		1,697,302		-	
Total assets and deferred outflows of resources	_ \$	366,514,335	\$	15,617,134	

(Continued)

Lake County, Illinois

# Statement of Net Position - Proprietary Funds (Continued) As of November 30, 2020

	<u>Er</u>	usiness-type Activities - hterprise Fund Public Works	_	Governmental Activities - Internal Service Fund
Liabilities				
Current liabilities:				
Accounts payable	\$	6,814,985	\$	2,922,421
Due to other governments		-		(5,658)
Claims and judgments		-		2,142,333
Accrued salaries and wages		225,249		4,931
Unearned revenue		85,326		-
Compensated absences		362,829		-
Liabilities payable from restricted assets:				
Current maturities of revenue bonds payable		4,479,256		-
Accounts payable - depreciation, extension and improvement account		1,301,473		-
Total current liabilities		13,269,118		5,064,027
Noncurrent liabilities:				
Revenue bonds payable, net		50,947,459		_
Total OPEB liability		441,228		_
Net pension liability		1,710,977		_
Compensated absences		523,109		_
Total noncurrent liabilities		53,622,773		-
Total liabilities		66,891,891		5,064,027
Deferred inflows of resources:				
Deferred property taxes		178,845		_
Deferred inflows related to pension		1,947,831		_
Deferred inflows related to OPEB		475,443		_
Total deferred inflows of resources		2,602,119		-
Net position:				
Net investment in capital assets		215,041,044		_
Restricted for debt service		14,142,679		_
Restricted for depreciation, extension and improvement		23,516,146		_
Unrestricted		44,320,456		10,553,107
Total net position		297,020,325		10,553,107
Total liabilities, deferred inflows of resources,				
and net position	\$	366,514,335	\$	15,617,134

See notes to financial statements.

Lake County, Illinois

# Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds For the Year Ended November 30, 2020

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Operating revenues:	Public Works	Service Fund
Operating revenues: Charges for services	\$ 46,749,731	\$ 46,171,880
Miscellaneous	515,179	φ 40,171,000
Total operating revenues	47,264,910	46,171,880
		,,
Operating expenses:		
Personal services	8,594,771	4,931
Commodities	2,481,953	-
Contractual	25,517,048	43,450,120
Depreciation	9,673,254	-
Total operating expenses	46,267,026	43,455,051
		_
Operating income	997,884	2,716,829
Nonoperating revenues (expenses):		
Property tax revenue	178,934	-
Investment income	2,533,455	11,434
Gain on disposal of capital assets	26,550	-
Interest rate subsidy	334,809	-
Interest expense	(1,997,289)	-
Amortization of bond premium	243,913	-
Total nonoperating revenues (expenses)	1,320,372	11,434
Income before capital contributions	2,318,256	2,728,263
Capital contributions:		
Capital contributions	820,539	_
Connection charges	3,652,861	_
Total capital contributions	4,473,400	-
Change in net position	6,791,656	2,728,263
Net position - beginning, as restated	290,228,669	7,824,844
Net position - ending	\$ 297,020,325	\$ 10,553,107

See notes to financial statements.

# Statement of Cash Flows Proprietary Funds For the Year Ended November 30, 2020

	Business-Type Activities - Enterprise Fund Public Works			Sovernmental Activities - Internal Service Fund	
Cash flows from operating activities:	ф	40 444 007	Φ		
Received from customers	\$	46,141,907	\$	- 45 000 004	
Received from interfund services provided		- (22.057.470)		45,866,681	
Paid to suppliers for goods and services		(23,957,170) (8,226,791)		(43,296,667)	
Paid to employees for services  Net cash provided by operating activities		13,957,946		2,570,014	
Net cash provided by operating activities		13,937,940		2,570,014	
Cash flows from noncapital and related financing activities:					
Property tax revenue		178,934		=	
Net cash provided by noncapital financing activities		178,934		-	
Cash flows from capital and related financing activities:		,			
Acquisition and construction of capital assets		(6,546,134)		-	
Principal paid on revenue bonds		(4,449,094)		-	
Interest paid		(1,997,289)		-	
Proceeds for sale of capital assets		26,550		-	
Capital contributions		820,539		-	
Interest rate subsidy		334,809		-	
Connection charges		3,652,861			
Net cash (used in) capital and related financing activities		(8,157,758)			
Cash flows from investing activities:					
Investment income received		970,400		11,434	
Proceeds from sale of investments		20,000,000		-	
Purchase of investments		(18,000,000)			
Net cash flows provided by investing activities		2,970,400		11,434	
Net change in cash and cash equivalents		8,949,522		2,581,448	
Cash and cash equivalents:					
Beginning		7,039,654		11,621,092	
Ending	\$	15,989,176	14,202,540		

(Continued)

Lake County, Illinois

# Statement of Cash Flows (Continued) Proprietary Funds For the Year Ended November 30, 2020

	Business-Type Activities - Enterprise Fund Public Works			Sovernmental Activities - Internal Service Fund
Reconciliation of operating income to net cash from operating activities:				
Operating income	\$	997,884	\$	2,716,829
Adjustments to reconcile operating income to net cash provided				
by operating activities:				
Depreciation expense		9,673,254		_
Changes in assets and liabilities:				
Accounts receivable		(307,050)		(305, 199)
Other assets		(191,718)		-
Accounts payable		4,233,549		734,740
Due to other governments		-		(5,658)
Claims payable		-		(575,629)
Accrued salaries and wages		37,693		4,931
Unearned revenue		(815,953)		-
Compensated absences		165,906		-
Deferred amounts related to pension		3,642,213		-
Deferred amounts related to OPEB		299,740		-
Net pension liability		(3,463,263)		-
Total OPEB liability		(314,309)		
Net cash provided by operating activities	\$	13,957,946	\$	2,570,014
Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds:				
Cash and cash equivalents - statement of net position Restricted cash cash equivalents - statement of net	\$	6,092,914	\$	14,202,540
position - current		3,635,776		-
Restricted cash cash equivalents - statement of net		, ,		
position - noncurrent		6,260,486		_
Total cash and cash equivalents	\$	15,989,176	\$	14,202,540

See notes to financial statements.

# Statement of Fiduciary Assets and Liabilities Agency Funds As of November 30, 2020

Assets Cash and investments	\$ 77,116,949
Total assets	\$ 77,116,949
Liabilities Due to governmental agencies Amounts available for distributions	\$ 50,780,858 26,336,091
Total liabilities	\$ 77,116,949

See notes to financial statements.

#### **Notes to Financial Statements**

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

#### **Nature of Activities**

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

# **Financial Reporting Entity**

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

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

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

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

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

# **Discretely Presented Component Unit**

#### Lake County Forest Preserve District

The financial statements include the Lake County Forest Preserve District (District) as a component unit. The District is a legally separate organization. The board of the District is the same as the board of the County. However, there is not a financial benefit or burden relationship between the County and the District, and management does not have operational responsibility for the District. As a result, the District's financial statements have been presented as a discrete column in the financial statements. The information presented is for the period ended December 31, 2019. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office at 2000 North Milwaukee Avenue, Libertyville, Illinois 60048. Also see Note 13.

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

#### **Related Organizations**

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

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

#### **Government-Wide Financial Statements**

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

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

#### **Fund Financial Statements**

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

The County reports the following major governmental funds:

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

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

**1/4 percent 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.

**CARES Act** – accounts for funds received from the U.S. Treasury pursuant to the Coronavirus Aid, Relief and Economic Security Act (CARES Act).

#### **Notes to Financial Statements**

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

The County reports the following major enterprise fund:

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

The County administers the following internal service fund:

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

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

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

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

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

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

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

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

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

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

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

The proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the public works and health, life, and dental funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

#### **Deposits and Investments**

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

The County has adopted an investment policy, which is more restrictive than Illinois State Statutes, authorizing 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.
- 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).

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

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

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

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

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

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

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

Concentration of Credit Risk: Not addressed in policy.

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

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

#### Receivables

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

The 2019 property tax levy is recorded as revenue in fiscal year 2020. Since the 2020 property tax levy is levied to finance the operations of fiscal year 2021, the 2020 property tax levy is recorded as a receivable and deferred revenue.

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

Lien date January 1

Levy date Second Tuesday in November

First installment (one-half of the total bill) due

Second installment (balance of the total bill) due

September 1

Tax sale of delinquent accounts is usually held in

December

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

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

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

#### **Restricted Assets**

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

#### Capital Assets

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

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

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

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

Estimated

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

#### **Notes to Financial Statements**

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

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

#### **Other Assets**

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

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

Deferred inflows of resources are the acquisition of net position or fund balance that is applicable to future reporting periods. Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods.

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

For pension and other postemployment benefit plans, the net difference between projected and actual earnings on plan investments, changes in proportion and differences between employer contributions and proportionate share of contributions, as well as contributions made subsequent to the pension liability measurement date are reported as deferred outflows or inflows of resources on the government-wide financial statements. See Note 7 for pension related disclosures and Note 8 for other postemployment benefit related disclosures.

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

#### **Compensated Absences**

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave balances at November 30, 2020 are determined on the basis of current salary rates and include salary related payments.

#### **Notes to Financial Statements**

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

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

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

#### **Long-Term Obligations**

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

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

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

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

#### **Net Position**

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

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

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

#### **Notes to Financial Statements**

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

#### **Fund Statements**

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

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

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

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

At November 30, 2020, the County's governmental fund balance restrictions were for the following purposes:

	General	Health Department	1/4% Sales Tax for Transportation and Public Saftey	CARES Act	Nonmajor Governmental Funds	Total
Restricted purpose:		•				
State statutes and enabling legislation:						
Health Department	\$ -	\$ 32,996,687	\$ -	\$ -	\$ -	\$ 32,996,687
1/4% Sales Tax for Transportation and Public Safety	-	-	85,242,336	-	-	85,242,336
FICA	-	-	-	-	3,159,576	3,159,576
Illinois Municipal Retirement Fund	-	-	-	-	861,567	861,567
Risk Management	-	-	-	-	23,116,589	23,116,589
Veterans Assistance	-	-	-	-	307,023	307,023
Division of Transportation	-	-	-	-	4,953,758	4,953,758
Youth Home	-	-	-	-	2,244,575	2,244,575
Winchester House	-	-	-	-	1,735,593	1,735,593
Tuberculosis Clinic	-	-	-	-	648,831	648,831
Bridge Tax	_	_	_	_	3,921,307	3,921,307
Matching Tax	_	_	_	_	11,563,510	11,563,510
Probation Services Fees	_	_	_	_	3,367,197	3,367,197
County Law Library	_	_	_	_	224,856	224,856
Transportation Safety and Highway Hire-Back	-	-	_		173,805	173,805
	-	-	-	-		
Children's Waiting Room	-	-	-	-	248,324	248,324
Neutral Site Custody Exchange Fee	-	-	-	-	245,199	245,199
Court Automation	-	-	-	-	2,154,377	2,154,377
Circuit Clerk Electronic Citation Fund	-	-	-	-	1,105,752	1,105,752
Court Document Storage	-	-	-	-	3,396,031	3,396,031
Recorder Automation	-	-	-	-	2,664,902	2,664,902
Vital Record Automation	-	-	-	-	107,808	107,808
State's Attorney Records Automation	-	-	-	-	405,177	405,177
GIS Automation	-	-	-	-	654,808	654,808
Public Defender Records Automation	-	-	-	-	2,779	2,779
Tax Sales Automation	_	_	_	_	795,039	795,039
Coroner's Fee	_	_	_	_	80,869	80,869
Motor Fuel Tax	_	_	_	_	33,549,341	33,549,341
Solid Waste Management Tax	-	-	_	=	1,570,388	1,570,388
Loon Lake SSA No. 8	-	-	-	-		
	-	-	-	-	24,844	24,844
Woods of Ivanhoe SSA No. 12	-	-	-	-	29,422	29,422
SSA No. 17	-	-	-	-	35,253	35,253
Township Motor Fuel	-	-	-	-	1,742,365	1,742,365
Workforce Development	-	-	-	-	85,720	85,720
Computer Fraud Forfeitures	-	-	-	-	43,013	43,013
ETSB	-	-	-	-	11,664,004	11,664,004
Donor requirements:						-
Contribution Fund	-	-	-	-	188,873	188,873
Debt service:						-
2018 G.O. Refunding	_	_	_	_	28,017	28,017
2019 G.O. Refunding	_	_	_	_	552,274	552,274
2010A G.O. Bonds	_	_	_	_	127,114	127,114
2011A G.O. Bonds					2,190	2,190
	=	=	=	_		,
2013 G.O. Bonds	-	-	-	-	4,326	4,326
2015 G.O. Bonds	-	-	-	-	9,650	9,650
SSA No. 16	-	-	-	-	6,209,160	6,209,160
SSA No. 13 Tax Exempt 2007A	-	-	-	-	256,590	256,590
Capital improvements:						-
2010A Road Construction	-	-	-	-	70,819	70,819
SSA No. 16	-	-	-	-	2,463,852	2,463,852
2015 G.O. Bonds					1,444,918	1,444,918
	-	32,996,687	85,242,336	-	128,241,385	246,480,408
Committed purpose:						
Budget carryovers	58,000,430	_	_	_	_	58,000,430
3 ,						,,
Assigned purpose:						
Unpaid claims	12,891,379	_	_	_	_	12,891,379
Onpula dialitio	12,001,079	-			-	12,001,079
Nonspendable purpose:						
	00.007	400.040		444 474	200 000	700 400
Prepaid items	86,607	132,316	-	114,474	369,023	702,420
Inventory		-	-	-	1,649,096	1,649,096
	86,607	132,316	-	114,474	2,018,119	2,351,516
Unassigned	91,047,700	_	-	(82,008)	(1,489,829)	89,475,863
			A 05.010.00			
Total fund balances	\$ 162.026.116	\$ 33.129.003	\$ 85.242.336	\$ 32.466	\$ 128.769.675	\$ 409.199.596

#### **Notes to Financial Statements**

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

The County has a formal minimum fund balance policy for all Property Tax Funds. That policy is to maintain 1.5 months of cash flow needed for operations and 15 percent of the original budget before carryovers for previously appropriated funds. That policy does not require reserves for unpaid claim liabilities, currently assigned within the General Fund of \$12,891,379. The total assigned and unassigned fund balance at year end for the General Fund was \$103,939,079, or 55.99 percent of the approved 2021 budget of \$185,650,425, before carryovers.

#### Pension and Benefits Other than Pension (OPEB)

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

#### **Elimination and Reclassifications**

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

#### **Use of Estimates**

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

#### Note 2. Cash and Investments

#### **Deposits**

State statutes authorize the County to make deposits in interest bearing depository accounts in federally insured and/or state chartered banks, savings and loan associations, and credit unions. As of November 30, 2020, the County had deposits, consisting of cash and non-participating certificates of deposits with federally insured financial institutions of \$380,939,675 with bank balances totaling \$423,899,164.

Custodial Credit Risk – Deposits: Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County investment policy limits the exposure to custodial credit risk by requiring deposits in excess of FDIC insurable limits to be secured by collateral or private party insurance in the event of default or failure of the financial institution holding the funds. All of the County's bank balances were insured or collateralized at November 30, 2020.

#### **Notes to Financial Statements**

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

#### Investments

As of November 30, 2020, the County had the following investments:

		Investment Maturity (In Years)						
		Less Than	One to Five	Six to	More Than			
Investment Type	Total	One Year	Years	Ten Years	Ten Years			
U.S. Agency Securities:								
Freddie Mac Collateralized Mortgage Obligations	\$ 782,178	\$ 23	\$ 32,970	\$ -	\$ 749,185			
Federal Home Loan Bank (FHLB)	3,332,902	2,091,136	1,241,766	-	-			
Federal Home Loan Mortgage Corporation (FHLMC)	19,302,057	1,505,682	4,567,271	1,664,289	11,564,815			
Federal Farm Credit Bank (FFCB)	3,275,385	-	2,664,009	261,860	349,516			
Federal National Mortgage Association (FNMA)	32,925,138	-	6,551,593	2,366,973	24,006,572			
Government National Mortgage Association (GNMA)	2,713,183	-	-	-	2,713,183			
U.S. Treasury Securities	57,200,451	38,379,474	18,820,977	-	-			
Corporate Coupon Securities	33,925,047	23,235,325	10,689,722	-	-			
Municipal Bonds	51,638,404	20,429,520	29,419,000	1,789,884	-			
Commercial Papers	20,020,498	20,020,498	-	-	-			
Illinois Metropolitan Investment Fund (IMET)	99,852	99,852	-	-	-			
	\$ 225,215,095	\$ 105,761,510	\$ 73,987,308	\$ 6,083,006	\$ 39,383,271			

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

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

As of November 30, 2020, the FHLB, FHLMC, FFCB, FNMA, and GNMA investments are rated AA+ by Standard & Poor's and Aaa by Moody's Investors Services. All municipal bonds, FCS, and Freddie Mac collateralized mortgage obligations held by the County are rated by at least one of Standard & Poor's or Fitch. Ratings range from AA+ through A+ from Standard and Poor's and Fitch. The corporate coupon securities rates vary from A through BBB by Standard & Poor's and A1 through Baa1 by Moody's Investors Services. IMET is rated Aaa/br by Moody's Investors Service.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. More than 5 percent of the County's investments are in FHLMC (8.6 percent) and FNMA (14.6 percent).

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

As of November 30, 2020, there were no County investments exposed to custodial credit risk.

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

Statement of Net Position (GWFS):

Cash and investments

Restricted assets:

Cash and investments

40,385,084

Statement of Fiduciary Assets and Liabilities

40,385,084

77,116,949

\$606,154,770

#### **Notes to Financial Statements**

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

Fair Value Measurements

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

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

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

The carrying amount of investment and fair value hierarchy at November 30, 2020 is as follows:

		Fair Value Measurements Using			
		Quoted Prices in	Significant	_	
		Active Markets	Other	Significant	
		for Identical	Observable	Unobservable	
Investment Measured at Fair Value	Total	Assets (Level 1)	Inputs (Level 2)	Inputs (Level 3)	
LLC Agency Constition					
U.S. Agency Securities:	\$ 782,178	¢	\$ 782,178	\$ -	
Freddie Mac Collateralized Mortgage Obligations		\$ -		Ф -	
Federal Home Loan Bank (FHLB)	3,332,902	-	3,332,902	-	
Federal Home Loan Mortgage Corporation (FHLMC)	19,302,057	-	19,302,057	-	
Federal Farm Credit Bank (FFCB)	3,275,385	-	3,275,385	-	
Federal National Mortgage Association (FNMA)	32,925,138	-	32,925,138	-	
Government National Mortgage Association (GNMA)	2,713,183	-	2,713,183	-	
U.S. Treasury Securities	57,200,451	57,200,451	-	-	
Corporate Coupon Securities	33,925,047	33,925,047	_	-	
Municipal Bonds	51,638,404	-	51,638,404	-	
·	205,094,745	\$ 91,125,498	\$ 113,969,247	\$ -	
Investments Measured at NAV or Amortized Cost	_	Unfunded	Redemption	Redemption	
		Commitments	Frequency	Notice Period	
Commercial Papers	20,020,498	N/A	Daily	1 day	
Illinois Metropolitan Investment Fund (IMET)	99,852	N/A	Daily	5 days	
Total Investments	\$ 225,215,095	<del>-</del> =	•	-	

#### Note 3. Receivables

All receivables are expected to be collected within one year.

The business-type activities reported an allowance for uncollectible utility billings of \$463,949.

Governmental activities reported the following allowances:

Health state aid and patient billings	\$ 636,026
Tuberculosis clinic patient billings	 1,213
Total allowance for uncollectible accounts	\$ 637,239

#### Note 4. Restricted Assets

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

	Restricted			Restricted
		Cash		Investments
Bond interest	\$	522,888	\$	-
Bond fund		3,112,888		-
Bond reserves		3,635,775		5,271,203
Third lien (EPA loan repayment reserve)		261,030		1,000,000
Depreciation, extension, and improvement		600,000		24,217,619
Construction		1,424,786		-
Subordinated ordinance		338,895		
Total restricted cash and investments	\$	9,896,262	\$	30,488,822

# Note 5. Capital Assets

Capital asset activity for the year ended November 30, 2020, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets not being depreciated/amortized:				
Land and improvements	\$ 71,855,731	\$ 972,432	\$ 314,119	\$ 72,514,044
Construction in progress	60,504,532	39,809,582	57,686,117	42,627,997
Total capital assets not being depreciated				
amortized	 132,360,263	40,782,014	58,000,236	115,142,041
Capital assets being depreciated/amortized:				
Roads and bridges	854,603,603	59,365,781	3,831,750	910,137,634
Buildings and improvements	431,237,164	17,195,174	-	448,432,338
Equipment	129,530,975	4,734,825	248,281	134,017,519
Intangibles	7,327,032	631,837	-	7,958,869
Vehicles	 21,400,812	2,351,893	1,894,709	21,857,996
Total capital assets being depreciated/				
amortized	 1,444,099,586	84,279,510	5,974,740	1,522,404,356
Less: accumulated depreciation/amortization for:				
Roads and bridges	523,251,922	32,234,330	3,831,750	551,654,502
Buildings and improvements	127,327,960	10,986,869	-	138,314,829
Equipment	87,693,380	9,933,037	247,043	97,379,374
Intangibles	4,696,937	745,815	-	5,442,752
Vehicles	16,400,003	1,901,714	1,866,794	16,434,923
Total accumulated depreciation/amortization	759,370,202	55,801,765	5,945,587	809,226,380
Total capital assets being depreciated/				
amortization, net	 684,729,384	28,477,745	29,153	713,177,976
Governmental activities capital assets, net				
of depreciation/amortization	\$ 817,089,647	\$ 69,259,759	\$ 58,029,389	\$ 828,320,017

# **Notes to Financial Statements**

# Note 5. Capital Assets (Continued)

Depreciation/amortization expense was charged to functions as follows:

Governmental activities:

General government	\$ 6,302,836
Law and judicial	12,296,844
Health and human services	3,024,845
Transportation	34,098,670
Planning and economic development	78,570
Total governmental activities depreciation/amortization expense	\$ 55,801,765

		Beginning Balance		Additions		Deletions		Ending Balance
Business-type activities								
Capital assets not being depreciated/amortized: Land	\$	2,572,013	\$		\$	_	\$	2,572,013
Intangible assets	Ψ	668,177	Ψ	_	Ψ	_	Ψ	668,177
Construction in progress		42,500,947		5,841,157		5,408,447		42,933,657
Total capital assets not being depreciated/								
amortized		45,741,137		5,841,157		5,408,447		46,173,847
Capital assets being depreciated/amortized:								
Buildings and improvements		79,480,342		233		_		79,480,575
Improvements other than buildings:		, ,						, ,
Water facility		89,420,218		1,120,807		-		90,541,025
Sewer facility		211,859,168		4,152,566		-		216,011,734
Vehicles, machinery and equipment		22,399,788		839,818		116,667		23,122,939
Total capital assets being depreciated/ amortized		403,159,516		6,113,424		116,667		409,156,273
amoruzoa		400,100,010		0,110,424		110,007		400,100,270
Less: accumulated deprecation/amortization for:								
Buildings and improvements		46,752,996		2,010,732		-		48,763,728
Improvements other than buildings:		04 000 400		4 400 000				00.075.000
Water facility Sewer facility		31,239,136 86.726.364		1,436,802 4,733,238		-		32,675,938 91,459,602
Vehicles, machinery and equipment		10,779,991		1.492.482		- 116,667		12.155.806
Total accumulated depreciation/amortization		175,498,487		9,673,254		116,667		185,055,074
·						,		, ,
Total capital assets being depreciated/								
amortization, net		227,661,029		(3,559,830)		-		224,101,199
Business-type activities capital assets, net								
of depreciation/amortization	\$	273,402,166	\$	2,281,327	\$	5,408,447	\$	270,275,046

Depreciation/amortization expense was charged to functions as follows:

Business-type activities:

Water and sewer \$ 9,673,254

#### **Notes to Financial Statements**

# Note 6. Long-Term Obligations

Long-term obligations activity for the year ended November 30, 2020, was as follows:

		Beginning Balance		Increases		Decreases		Ending Balance		Amounts Due Within One Year
Governmental activities		Dalatice		IIICIEases		Decleases		Dalatice		Offe Teal
Bonds payable:										
Special service area	\$	6,475,000	\$	_	\$	170,000	\$	6,305,000	\$	175,000
General obligation	Ψ	157,790,000	Ψ	_	Ψ	10,005,000	Ψ	147,785,000	Ψ	10,475,000
Add deferred amounts for premiums		11,772,657		_		1,630,196		10,142,461		10,473,000
Subtotals		176,037,657				11,805,196		164,232,461		10,650,000
Gubtotais		170,007,007				11,000,100		104,202,401		10,030,000
Other liabilities:										
Compensated absences		18,760,118		17,249,588		15,369,690		20,640,016		8,448,667
Total OPEB liability		24,054,208		-		5,690,960		18,363,248		-
Claims and judgments										
- risk management		11,953,386		6,000,578		5,062,585		12,891,379		4,505,099
Claims and judgments										
<ul> <li>health, life and dental</li> </ul>		2,717,962		40,868,252		41,443,881		2,142,333		2,142,333
Net pension liability		139,167,071		-		93,443,428		45,723,643		
Total other liabilities		196,652,745		64,118,418		161,010,544		99,760,619		15,096,099
Total governmental activities	_		_		_		_		_	
Long-term liabilities	\$	372,690,402	\$	64,118,418	\$	172,815,740	\$	263,993,080	\$	25,746,099
Business-type activities										
Bonds and notes payable:										
Revenue bonds	\$	59,631,893	\$	=	\$	4,449,094	\$	55,182,799	\$	4,479,256
Add deferred amounts for premiums		487,828		-		243,912		243,916		-
Subtotals		60,119,721		-		4,693,006		55,426,715		4,479,256
O41 11-1-1141										
Other liabilities:		755 507				314.309		441.228		
Total OPEB liability		755,537		744.005		- ,		, -		-
Compensated absences Net pension liability		720,032 5,174,240		711,965		546,059 3,463,263		885,938 1,710,977		362,829
Subtotals		6,649,809		711.965		4,323,631		3,038,143		362,829
Gubiolais		0,049,009		111,905		4,323,031		3,030,143		302,029
Total business-type activities										
Long-term liabilities	\$	66,769,530	\$	711,965	\$	9,016,637	\$	58,464,858	\$	4,842,085
Long torm habilities	Ψ	50,700,000	Ψ	7 1 1,000	Ψ	0,010,001	Ψ	50,707,000	Ψ	1,072,000

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

# Special Service Area Bonds

	Date of Issue	Final Maturity	Interest Rates	Ir	Original ndebtedness	Balance 11/30/20
Governmental activities						,
Spencer Highlands SSA:						
SSA No. 16	12/31/2013	12/30/2038	3-5%	\$	7,000,000	\$ 4,750,000
No. 13 - special tax refunding	2/23/2016	12/15/2027	1-3.75%		2,245,000	 1,555,000
Total governmental activities - special service areas						\$ 6,305,000

#### **Notes to Financial Statements**

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

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

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

·	Governmental Activities Special Service Areas						
<u>Years</u>		Principal		Interest			
2021	\$	175,000	\$	285,695			
2022		180,000		281,033			
2023		185,000		275,783			
2024		190,000		269,968			
2025		195,000		263,613			
2026 - 2030		630,000		1,222,584			
2031 - 2035		- 1,187,500					
2036 - 2039		4,750,000 715,498					
Totals	\$	6,305,000	\$	4,501,674			

#### **General Obligation Debt**

	Date of Issue	Final Maturity	Interest Rates	ı	Original ndebtedness	Balance 11/30/20
Governmental activities						,
General obligation debt:						
Series 2013	11/25/13	11/30/22	3.00-5.00%	\$	30,000,000	\$ 9,490,000
Series 2015A	6/30/15	11/30/44	2.00-4.00%		90,000,000	78,990,000
Series 2018	4/23/18	11/30/27	5.00%		20,700,000	15,085,000
Series 2019	9/5/19	11/30/28	4.00%		44,220,000	44,220,000
Total governmental activities - general obligation debt						\$ 147,785,000

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

#### **Notes to Financial Statements**

# Note 6. Long-Term Obligations (Continued)

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

On April 23, 2018, the County issued \$20,700,000 in general obligation refunding bonds (Sales Tax Alternative Revenue Source), Series 2018, with annual interest rates at 5.00 percent. The proceeds of \$23,143,942 (including premium of \$2,660,554, and \$45,540 in underwriter's discount and cost of issuance of \$170,000) were used to refund the County's General Obligation Bonds (Sales Tax Alternative Revenue Source), Series 2008A. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments began in 2018 and are payable annually on November 30.

On September 5, 2019, the County issued general obligation refunding bonds (Sales Tax Alternative Revenue Source), Series 2019 at a par amount of \$44,220,000. The bonds were issued to crossover refund the Series 2010A bonds and currently refund the Series 2011A bonds. Upon issuance of the bonds, \$311,950 of prior debt service funds and approximately \$51,579,000 of bond proceeds were deposited into an irrevocable trust with a paying agent to provide for all future debt service payments on the Series 2010A and Series 2011A bonds. The Series 2010A bonds remained outstanding until the crossover date of November 30, 2019. As a result, \$31,410,000 of the Series 2010A and \$20,000,000 of the Series 2011A have been defeased, and the related liabilities have been excluded from the County's basic financial statements.

The bonds carry an interest rate of 4.00 percent and is to be paid semiannually on each May 30 and November 30. Principal payments begin in fiscal year 2022 and are payable annually on November 30.

Debt service requirements to maturity are as follows:

	Governmental Activities				
	 General Obligation Debt				
<u>Years</u>	 Principal		Interest		
2021	\$ 10,475,000	\$	5,865,575		
2022	10,525,000		5,385,125		
2023	11,010,000		4,936,875		
2024	11,470,000		4,498,975		
2025	11,255,000		4,042,225		
2026 - 2030	38,870,000		13,882,875		
2031 - 2035	15,905,000		9,406,769		
2036 - 2040	19,355,000		6,167,200		
2041 - 2044	18,920,000		1,938,000		
Totals	\$ \$ 147,785,000 \$ 56,123,619				

# Note 6. Long-Term Obligations (Continued)

#### Revenue Bonds Payable

The County has pledged future operating revenues, net of specified operating expenses, to repay revenue bonds issued since 2005. Proceeds from the bonds provided financing for improvements to the water and sewerage systems. The bonds are payable solely from operating revenues and are payable through 2039. Annual principal and interest payments on the bonds are expected to require 11 percent of gross revenues. The total principal and interest remaining to be paid on the bonds is \$77.5 million. Principal and interest paid for the current year and total customer gross revenues were \$6,425,342 and \$47,264,910, respectively.

	Date of Issue	Final Maturity	Interest Rates	Original lebtedness	Balance 11/30/20
Business-type activities		•			
Revenue bonds payable:					
Series 2005S-1	2005	2024	3.75-4.50%	\$ 1,000,000	\$ 270,000
Series 2009S	2009	2039	2.70-6.60%	1,220,000	930,000
Series 2010A	2010	2035	2.00-5.45%	20,000,000	18,480,000
Series 2016A	2016	2021	3.00-5.00%	10,025,000	2,190,000
IEPA L 17-4964	2014	2029	1.995%	6,197,681	4,655,439
IEPA L 17-5013	2016	2037	2.21%	32,000,000	28,657,360
Total business-type activities -					
bonds payable					\$ 55,182,799

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2020 consist of \$20,670,000 of series ordinance revenue bonds due serially December 1, 2019 through 2035; \$1,200,000 of subordinate revenue bonds due serially December 1, 2019 through 2039; and \$33,312,799 of third lien revenue bonds due semiannually December 15, 2019 through December 15, 2037. Annual interest rates vary between 2.00 percent and 5.45 percent for the series revenue bonds, vary between 2.70 percent and 6.60 percent for the subordinate bonds, and vary between 1.995 percent and 2.21 percent for the third lien revenue bonds.

	Bonds Payable							
<u>Years</u>	Princip			Interest				
2021	\$	4,584,256	\$	1,811,571				
2022		3,115,289		1,641,081				
2023		3,082,212		1,549,166				
2024		3,130,046		1,457,886				
2025		3,103,809		1,363,991				
2026 - 2030		16,029,786		7,144,020				
2031 - 2035		17,924,477		2,585,949				
2036 - 2039		4,212,924		138,329				

Rusiness-Type Activities

17.691.993

55.182.799

#### Other Debt Information

Totals

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

# Note 7. Employees' Retirement System

#### Illinois Municipal Retirement Fund

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

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

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

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

*Employee Covered by Benefit Terms:* As of December 31, 2019, the following employees were covered by the benefit terms:

	Regulai	SLEF
Retirees and beneficiaries	2,125	220
Inactive, non-retired members	1,398	43
Active members	2,192	156
Total	5,715	419

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# Note 7. Employees' Retirement System (Continued)

Contributions: As set by statute, County employees participating in IMRF's Regular and SLEP Plans are required to contribute 4.50 percent and 7.50 percent of their annual covered salary, respectively. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's Regular Plan annual contribution rates for calendar years 2020 and 2019 were 9.75 percent and 7.92 percent, respectively. The County's SLEP Plan annual contribution rates for calendar years 2020 and 2019 were 27.06 percent and 22.57 percent, respectively. For the fiscal year ended November 30, 2020, the County contributed \$13,882,036 and \$4,359,634 to the Regular and SLEP Plan, respectively. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Total contributions of \$18,241,670 are reported in the financial statements as follows:

Governmental activities	\$ 17,585,408
Business-type activities and Public Works Fund	656,262
	\$ 18,241,670

*Net pension liability:* The County's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net position liability was determined by an actuarial valuation as of that date.

Actuarial assumptions: The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- The Actuarial Cost Method used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50 percent.
- Salary Increases were expected to be 3.35 percent to 14.25 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- For Non-disabled Retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

# Note 7. Employees' Retirement System (Continued)

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

		Project Returns / Risk			
	Portfolio Target	One Year	Ten Year		
Asset Class	Percentage	Arithmetic	Geometric		
Domestic equity	37.0 %	7.05 %	5.75 %		
International equity	18.0	8.10	6.50		
Fixed income	28.0	3.70	3.25		
Real estate	9.0	6.35	5.20		
Alternative investments	7.0				
Private equity	-	11.30	7.60		
Commodities	-	4.65	3.60		
Cash equivalents	1.0	1.85	1.85		
	100.0 %				

There were no assumption or benefit changes during the year.

Discount Rate: A single discount rate of 7.25 percent was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects:

- 1. The long-term expected rate of return (7.25 percent) on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
- 2. The tax-exempt municipal bond rate (2.75 percent) based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date to the extent that the contributions for use with the long-term expected rate of return are not met.

IMRF's fiduciary net position as of December 31, 2019, was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients of the plan. For the purpose of the most recent valuation, the expected rate of return on plan investments is not adjusted by the municipal bond rate and the resulting single discount rate of 7.25 percent.

# Note 7. Employees' Retirement System (Continued)

Changes in the Net Pension Liability: The following tables show the components of the County's annual pension liability and related plan fiduciary net position as of the measurement date, December 31, 2019:

Regular Plan:	_	Total Pension Liability	Plan Fiduciary Net Position		Net Pension Liability
Balances at December 31, 2018 Changes for the year:	\$	846,670,788	\$ 746,122,694	\$	100,548,094
Service cost Interest on the total pension liability		13,605,193 60,337,763	-		13,605,193 60,337,763
Differences between expected and actual experience		6,218,105	-		6,218,105
Changes of assumptions Contributions - employer Contributions - employee		- -	11,107,880 6,421,553		(11,107,880) (6,421,553)
Net investment income Benefit payments, including refunds		-	139,879,407	(	(139,879,407)
of employee contributions Other		(42,456,746)	(42,456,746) 1,151,213		- (1,151,213)
Balances at December 31, 2019	\$	884,375,103	\$ 862,226,001	\$	22,149,102
SLEP Plan:	-	Total Pension Liability	Plan Fiduciary Net Position		Net Pension Liability
Balances at December 31, 2018 Changes for the year:	\$	214,875,328	\$ 171,082,111	\$	43,793,217
Service cost Interest on the total pension liability Differences between expected and		3,285,667 15,256,393	-		3,285,667 15,256,393
actual experience Changes of assumptions		2,614,272 -	- -		2,614,272 -
Contributions - employer Contributions - employee Net investment income		- - -	3,851,939 1,305,035 34,597,579		(3,851,939) (1,305,035) (34,597,579)
Benefit payments, including refunds of employee contributions Other		(12,170,314)	(12,170,314) (90,522)		90,522
Balances at December 31, 2019	\$	223,861,346	\$ 198,575,828	\$	25,285,518

#### **Notes to Financial Statements**

# Note 7. Employees' Retirement System (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate: The following presents the plans' net pension liability, calculated using a single discount rate of 7.25 percent, as well as what the plans' net pension liability would be if it were calculated using a single discount rate that is 1.0 percent lower or 1.0 percent higher:

		Current	
	1% Decrease 6.25%	Discount Rate 7.25%	1% Increase 8.25%
	0.2070	1.2070	0.2070
Net pension liability - Regular Plan	\$ 130,914,963	\$ 22,149,102	\$ (66,905,117)
Net pension liability - SLEP Plan	53,569,216	25,285,518	1,930,669
Total	\$ 184,484,179	\$ 47,434,620	\$ (64,974,448)

The total net pension liability of \$47,434,620 is reported in the financial statements as follows:

Governmental activities	\$ 45,723,643
Business-type activities and Public Works Fund	 1,710,977
	\$ 47,434,620

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions: For the year ended November 30, 2020, the County recognized pension expense of \$2,280,754 and \$3,180,373 for the Regular and SLEP Plan, respectively. Total pension expense of \$5,461,127 is reported in the financial statements as follows:

Governmental activities	\$ 5,264,143
Business-type activities and Public Works Fund	196,984
	\$ 5,461,127

#### **Notes to Financial Statements**

# Note 7. Employees' Retirement System (Continued)

At November 30, 2020, the County reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources
Regular Plan:			
Differences between expected and actual experience	\$	5,773,431	\$ 1,275,266
Changes of assumptions		12,563,564	8,752,805
Net difference between projected and actual investment			
earnings		-	35,276,974
Contributions subsequent to the measurement date		13,013,283	-
Change in proportionate share		126,067	126,067
Totals		31,476,345	45,431,112
		· · ·	
SLEP Plan:			
Differences between expected and actual experience		2,455,122	49,355
Changes of assumptions		3,286,429	1,043,190
Net difference between projected and actual investment		-,, -	, ,
earnings		_	8,689,904
Contributions subsequent to the measurement date		4,071,985	-
Change in proportionate share		62,280	62,280
Totals	-	9,875,816	9,844,729
lotais		3,073,010	3,044,723
Total deferred amounts related to IMRF	\$	41,352,161	\$ 55,275,841
Governmental Activities	\$	39,657,862	\$ 53,328,010
Business-Type Activities		1,694,299	1,947,831
	\$	41,352,161	\$ 55,275,841

For the Regular and SLEP Plan, the County reported \$13,013,283 and \$4,071,985, respectively, as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date and will be recognized as a reduction in the net pension liability for the year ending November 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal year:	Regular Plan		SLEP Plan			Total
2021	\$	(9,532,079)	\$	(1,111,056)	\$	(10,643,135)
2022	*	(7,109,152)	Ψ	(969,938)	•	(8,079,090)
2023		6,657,619		2,281,797		8,939,416
2024		(16,984,438)		(4,241,701)		(21,226,139)
	\$	(26,968,050)	\$	(4,040,898)	\$	(31,008,948)

#### Note 8. Other Postemployment Benefits

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

Employees Covered by Benefit Terms. At November 30, 2020, the following employees were covered by the benefit terms:

Retirees and beneficiaries receiving benefits	200
Active Plan Members	2,172
Total	2,372

Total OPEB Liability. The County's total OPEB liability was measured as of November 30, 2020, and was determined by an actuarial valuation as of that date.

			Plan	
	Total OPEB	F	iduciary Net	Total OPEB
	 Liability		Position	Liability
Balance at November 30, 2019	\$ 24,809,745	\$	_	\$ 24,809,745
Changes for the year:				
Service cost	1,090,500		-	1,090,500
Interest on the total OPEB liability	695,368		-	695,368
Difference between expected and actual experience				
of the total OPEB liability	(564,609)		-	(564,609)
Changes of assumptions	(5,622,124)		-	(5,622,124)
Contributions - employer	-		1,604,404	(1,604,404)
Benefit payments	(1,604,404)		(1,604,404)	
Net changes	(6,005,269)		-	(6,005,269)
Balance at November 30, 2020	\$ 18,804,476	\$	-	\$ 18,804,476

#### **Notes to Financial Statements**

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

*Actuarial Assumptions*. The following are the methods and assumptions used to determine total OPEB liability at November 30, 2020:

- The Actuarial Cost Method used was Entry Age Normal.
- Salary Increases varies by age or service.
- For **Healthcare Cost Trend Rates**, actual trend rate used for fiscal year 2020. For fiscal years on and after 2021, Non-Medicare Medical and Prescription Drugs trend starts at 7.25 percent and gradually decreases to an ultimate trend of 4.50 percent over 11 years and Medicare Medical and Prescription Drugs trend starts at 6.50 percent and gradually decreases to an ultimate 4.50 percent over 8 years.
- For **Retirees**, a mortality table was used with fully generational projection scale MP-2017 (base year 2015). The rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current experience.
- For **Active Members**, a mortality table was used with fully generational projection scale MP-2017 (base year 2015). The rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current experience.

There were no benefit changes during the year. Actuarial assumptions were changed from the prior year. The discount rate was change from 2.77 percent to 2.13 percent.

Discount Rate. Since the Plan is financed on a pay-as-you-go basis, a long-term rate of return was not used and the discount rate used to measure the total OPEB liability was the 20-year general obligation bond index rate (source was the S&P Municipal Bond 20-Year High Grade Rate Index) as of November 30, 2020. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions would be made at the current rates. Based on those assumptions, the Plan's fiduciary net position was not projected to be sufficient to make projected OPEB payments for current active and inactive employee beyond the current year.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the plan's total OPEB liability, calculated using a Discount Rate of 2.13 percent, as well as what the plan's total OPEB liability would be if it were calculated using a Discount rate that is one percentage point higher (3.77 percent) or lower (1.77 percent) that the current rate:

	1	% Decrease (1.13%)	D	Current iscount Rate (2.13%)		1% Increase (3.13%)
Total OPEB liability	\$	18,444,221	\$	18,804,476	\$	18,678,259
The total OPEB liability of \$18,804,476 is reported	ed in	the financial s	taten	nents as follo	ws:	
Governmental activities Business-type activities and Public Works Fund					\$	18,363,248 441,228 18,804,476

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

Sensitivity of Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the plan's total OPEB liability, calculated using the healthcare cost trend rates of 7.25 percent decreasing to 4.50 percent over 11 years for non-Medicare coverage and 6.50 percent decreasing to 4.50 percent over 8 years for Medicare coverage as well as what the plan's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower than the current healthcare cost trend rates.

		Healthcare Cost	
		Trend Rates	
	1% Decrease (a)	Assumption	1% Increase (b)
Total OPEB liability	\$ 17,869,752	\$ 18,804,476	\$ 19,519,244

- (a) One percentage point decrease in healthcare trend rates are 6.25 percent decreasing to 3.50 percent over 11 years for non-Medicare coverage and 5.50 percent decreasing to 3.50 percent over 8 years for Medicare coverage.
- (b) One percentage point increase in healthcare trend rates are 8.25 percent decreasing to 5.50 percent over 11 years for non-Medicare coverage and 7.50 percent decreasing to 5.50 percent over 8 years for Medicare coverage.

OPEB Expense, Deferred Outflows or Resources, and Deferred Inflows of Resources Related to OPEB. For the year ended November 30, 2020 the County recognized OPEB expense of \$1,255,236, the OPEB expense is reported in the financial statements as follows:

Governmental activities	\$ 1,209,303
Business-type activities and Public Works Fund	45,933
	\$ 1,255,236

At November 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources		
Differences between expected and actual experience Changes of assumptions Change in proportionate share	\$	- 911,814 229,908	\$	511,444 5,509,814 229,908	
Total deferred amounts related to OPEB	\$	1,141,722	\$	6,251,166	
Governmental activities Business-type activities and Public Works Fund	\$	1,138,719 3,003 1,141,722	\$	5,775,723 475,443 6,251,166	

# Note 8. Other Postemployment Benefits (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future periods as follows:

# Fiscal Year Ending November 30:

2021	\$ (530,632)	)
2022	(530,632)	)
2023	(530,632)	)
2024	(530,632)	)
2025	(530,632)	)
Thereafter	(2,456,284)	)
	\$ (5,109,444)	)

#### Note 9. Risk Management

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

The County is covered by commercial insurers for losses in excess of the following limits through November 30, 2020:

Property	\$100,000 retained, up to \$250,000,000
Worker's compensation	\$750,000 retained, up to statutory limits
General liability	\$2,000,000 retained, up to \$1,000,000
Medical professional	\$0 retained, up to \$ infinite
Llushus IIs IIsh IIk	#10 000 000 matain and the #10 000 000

Umbrella liability \$19,000,000 retained, up to \$19,000,000

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

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

# **Claims Liability**

	Risk Mar	nagement	Health, Life, and Dental		
	Prior Year	Current Year	Prior Year	Current Year	
Unpaid claims - beginning of year Current year claims and changes	\$ 13,888,545	\$ 11,953,386	\$ 2,395,267	\$ 2,717,962	
in estimates	2,486,566	6,000,578	42,190,521	40,868,252	
Claim payments	(4,421,725)	(5,062,585)	(41,867,826)	(41,443,881)	
Unpaid claims - end of year	\$ 11,953,386	\$ 12,891,379	\$ 2,717,962	\$ 2,142,333	

#### Note 10. Joint Ventures

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

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

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

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

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

The County is a member of the Central Lake County Joint Action Water Agency (the Agency). The Agency was formed by a group of local governments to construct and operate a system to provide adequate supplies of Lake Michigan water on an economical and efficient basis for its members or participants. In fiscal year 2016, the Agency obtained an Illinois EPA loan to construct water mains and infrastructure to improve the water quality for identified areas within Lake County. The County created Special Service Area #16 to levy and collect a special property tax assessment from residents benefiting from this project. The County is obligated to forward the tax collections to the Agency for payment of the IEPA Loan.

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

#### Note 11. Commitments and Contingencies

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

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

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

#### **Notes to Financial Statements**

# Note 11. Commitments and Contingencies (Continued)

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

The County has outstanding construction contracts as of November 30, 2020, in the amount of \$37,092,537 for various infrastructure projects and \$4,670,523 for building improvement projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$432,558.

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

#### **Budget Over Expenditures**

As of November 30, 2020, the following funds overexpended their budget:

Fund	Budgeted Expenditures		Actual Expenditures		Excess Expenditures Over Budget	
Nonmajor funds:						
Veterans Assistance	\$	634,627	\$	669,124	\$	34,497
Coroner's Fee		169,332	•	198,463	·	29,131
Township motor fuel tax		-		651,466		651,466
Computer Fraud Forfeitures		38,000		46,526		8,526
Contribution		-		25,661		25,661
Spenser Highlands SSA No. 13 Tax						
Exempt 2007A		338,400		340,000		1,600

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. The Township motor fuel tax, Contribution, and Illinois municipal retirement funds did not have budgeted expenditures for the year ended November 30, 2020 as budget authority was not required.

## Interfund Receivables/Payables and Transfers

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

Receivable Fund	Payable Fund	Amount		
General fund	Nonmajor governmental funds	\$	1,740,752	
Health department fund	Nonmajor governmental funds		206,417	
Nonmajor governmental funds	1/4% sales tax for trans and public safety		1,016,787	
Nonmajor governmental funds	Nonmajor governmental funds		281,110	
Total interfund receivables/payables		\$	3,245,066	

All amounts are expected to be repaid within one year.

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

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

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

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount
General fund	CARES Fund	\$ 28,417,023
General fund	Nonmajor governmental funds	21,443,078
Health department	CARES Fund	5,000,000
Health department	Nonmajor governmental funds	7,558,803
Nonmajor governmental funds	General fund	7,719,920
Nonmajor governmental funds	1/4% sales tax for trans and public safety	9,548,562
Nonmajor governmental funds	Nonmajor governmental funds	3,630,336
Total transfers		\$ 83,317,722

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

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

#### **Deficit Fund Balances**

The following information provide deficit fund balances for governmental funds at November 30, 2020:

Nonmajor Government Funds:

Stormwater Management	\$ (1,394,058)
HUD Grants	(73,238)

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

This report contains the Lake County Forest Preserve District (District), which is included as a component unit. Financial information is presented as a discrete column in the statement of net position and statement of activities. Financial information for the District is presented as of their period ended December 31, 2019.

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

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

As of December 31, 2019, the District's deposits and investments consisted of the following:

	 Carrying Value
Cash on hand	\$ 6,360
Deposits with financial institutions	20,188,367
Institutional government money market	13,379,510
Negotiable certificates of deposit	7,604,867
IMET	894
U.S. agency securities	1,499,115
Municipal bonds	24,132,649
Preservation foundation	 2,382,845
Total deposits and investments	\$ 69,194,607

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

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

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

	 ecember 31, 2020	Ac	oted Prices in tive Markets or Identical sets (Level 1)	Significant Other Observable puts (Level 2)	U	Significant nobservable outs (Level 3)
Investment by fair value						
Debt securities:						
U.S. agency securities	\$ 1,499,115	\$	-	\$ 1,499,115	\$	-
Municipal bonds	24,132,649		-	24,132,649		-
Negotiable certificates of deposit	7,604,867		-	7,604,867		-
IMET 1 - 3 yr fund	894		-	894		-
Total debt securities	\$ 33,237,525	\$	-	\$ 33,237,525	\$	
Investment derivative instruments						
Interest rate swap	\$ 154,078	\$	-	\$ 154,078	\$	-

#### Custodial Credit Risk

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

#### **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.

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

#### 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 December 31, 2019, the District's investments were rated as follows:

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

#### Concentration of Credit Risk

It is the policy of the District to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities. As of December 31, 2019 the District owned two municipal bonds that exceeded 5 percent. Those were California State Federally Taxable Variable Purpose GO bonds Series A (5.58 percent) and Dallas Fort Worth Texas International Airport Joint Revenue Refunding bonds Series 2011 (5.16 percent) of total investments.

#### Interest Rate Risk

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

As of December 31, 2019, the District had the following investments and maturities:

				Less Than			
Investment Type		Fair Value		One Year	1-5		
Negotiable certificates of deposits	\$	7,604,867	\$	3,958,136	\$	3,646,731	
IMET 1 - 3 yr fund		894		894		-	
Municipal bonds		24,132,649		8,984,245		15,148,404	
U.S. agency securities		1,499,115		1,499,115		-	
Totals	\$	33,237,525	\$	14,442,390	\$	18,795,135	

#### **Notes to Financial Statements**

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

Capital Assets

Capital asset activity for the year ended December 31, 2019, was as follows:

	Beginning			Ending
	Balance	Additions	Deletions	Balance
Governmental activities				
Capital assets not being depreciated:				
Land and land rights	\$ 574,632,880	\$ 4,321,187	\$ 6,357,406	\$ 572,596,661
Land improvements	55,207,038	1,643,953	-	56,850,991
Museum artifact and collectibles	1,502,131	-	12,422	1,489,709
Construction in progress	19,108,373	6,458,279	7,918,806	17,647,846
Total capital assets not being depreciated	650,450,422	12,423,419	14,288,634	648,585,207
Capital assets being depreciated:				
Buildings and improvements	75,258,564	1,651,523	1,437,873	75,472,214
Other improvements	13,327,478	3,305,956	1,406	16,632,028
Vehicles, machinery and equipment	12,283,482	1,841,867	759,863	13,365,486
Furniture and fixtures	713,581	-	-	713,581
Roads, trails, and bridges	58,114,142	4,616,626	-	62,730,768
Total capital assets being depreciated	159,697,247	11,415,972	2,199,142	168,914,077
Less: accumulated depreciation for:				
Buildings and improvements	22,976,724	2,942,775	738,311	25,181,188
Other improvements	7,060,759	1,151,322	1,406	8,210,675
Vehicles, machinery and equipment	8,187,966	1,245,955	714,098	8,719,823
Furniture and fixtures	645,710	17,528	-	663,238
Roads, trails, and bridges	39,548,440	4,890,091	-	44,438,531
Total accumulated depreciation	78,419,599	10,247,671	1,453,815	87,213,455
Total capital assets being depreciated, net	81,277,648	1,168,301	745,327	81,700,622
Governmental activities capital assets, net of depreciation	\$ 731,728,070	\$ 13,591,720	\$ 15,033,961	\$ 730,285,829

#### **Notes to Financial Statements**

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

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities	 24.4	7.144.11.01.10	20.04.01.0	
Capital assets not being depreciated:				
Land and land rights	\$ 6,818,464	\$ -	\$ -	\$ 6,818,464
Land improvements	7,447,373	-	-	7,447,373
Total capital assets not being depreciated	14,265,837	-	-	14,265,837
Capital assets being depreciated:				
Buildings and improvements	6,987,246	706,312	7,500	7,686,058
Vehicles, machinery and equipment	3,539,014	256,807	73,980	3,721,841
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	1,566,152	-	-	1,566,152
Total capital assets being depreciated	12,137,399	963,119	81,480	13,019,038
Less: accumulated deprecation:				
Buildings and improvements	5,895,542	178,686	3,625	6,070,603
Vehicles, machinery and equipment	2,631,794	311,419	73,980	2,869,233
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	 724,403	140,240	-	864,643
Total accumulated depreciation	9,296,726	630,345	77,605	9,849,466
Total capital assets being depreciated, net	 2,840,673	332,774	3,875	3,169,572
Business-type activities capital assets, net of depreciation	\$ 17,106,510	\$ 332,774	\$ 3,875	\$ 17,435,409

#### Long-Term Obligations

Long-term liability activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental activities					
General obligation bonds	\$ 262,030,000	\$ 22,060,000	\$ 61,445,000	\$ 222,645,000	\$ 15,835,000
Add deferred amount:					
For issuance premium	7,014,274	2,790,828	1,379,996	8,425,106	802,167
For issuance discount	 (44,242)	-	(5,403)	(38,839)	(2,589)
Total bonds payable	269,000,032	24,850,828	62,819,593	231,031,267	16,634,578
Compensated absences	1,666,779	230,627	147,552	1,749,854	29,602
Total OPEB liability	536,882	-	19,132	517,750	-
Net pension liability	 2,219,424	2,744,742	-	4,964,166	
Governmental activities long-term					
liability	\$ 273,423,117	\$ 27,826,197	\$ 62,986,277	\$ 238,263,037	\$ 16,664,180
Business-type activities					
Compensated absences	\$ 128,007	\$ 30,616	\$ -	\$ 158,623	\$ 7,354
Total OPEB liability	77,519	-	1,706	75,813	-
Net pension liability	366,412	252,299	-	618,711	_
Business-type activities long-term					
liabilities	\$ 571,938	\$ 282,915	\$ 1,706	\$ 853,147	\$ 7,354

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

Debt service requirements to maturity are as follows:

Fiscal Year	Governmental Activities			
Ending December 31,		Principal		Interest
2020	\$	15,835,000	\$	8,864,426
2021		16,130,000		8,039,349
2022		16,745,000		7,378,714
2023		17,400,000		6,682,883
2024		18,080,000		5,949,653
2025-2029		87,945,000		20,617,845
2030-2034		48,620,000		6,765,286
2035		1,890,000		51,975
	\$	222,645,000	\$	64,350,131

#### Illinois Municipal Retirement Fund

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

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

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

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

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

At December 31, 2019, the measurement date, membership in the plan was as follows:

	Regular	SLEP
Retirees and beneficiaries currently receiving benefits	198	9
Inactive plan members entitled to but not yet receiving	229	7
Active plan members	209	19
Total	636	35

Contributions: As set by statute, the District's Regular Plan Members are required to contribute 4.5 percent for IMRF and 7.5 percent for SLEP of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 11.98 percent for IMRF and 14.96 percent for SLEP. The District's annual contribution rate for calendar year 2019 was 9.96 percent for IMRF and 13.65 percent for SLEP. For the fiscal year ended 2019, the District contributed \$1,258,323 for IMRF and \$219,965 for SLEP to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net pension liability:* The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions: The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was 5 year smoothed market; 20 percent corridor
- The **Inflation Rate** was assumed to be 2.25 percent.
- Salary Increases were expected to be 3.35 percent to 14.25 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- For **Non-disabled Retirees**, the IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuity Mortality Table with adjustment to match current IMRF experience.

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

- For Disabled Retirees, an IMRF-specific mortality table was used with fully generated projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generated projection scale MP 2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The Long-Term Expected Rate of Return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2019:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	37.0 %	6.35 %
International equity	18.0	7.65
Fixed income	28.0	1.40
Real estate	9.0	7.10
Alternative investments	7.0	3.90 - 10.35
Cash equivalents	1.0	0.70
	100.0 %	

Discount rate: A Single Discount Rate of 7.25 percent for IMRF and 7.25 percent for SLEP was used to measure the total pension liability. The projections of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 2.75 percent, and the resulting single discount rate is 7.25 percent.

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

Changes in net pension liability: The District's changes in net pension liability as of the measurement date December 31, 2019 was as follows:

Regular Plan:	T	otal Pension Liability	lan Fiduciary Net Position	Net Pension Liability/(Asset)			
Balances at December 31, 2018 Changes for the year:	\$	76,822,817	\$ 64,809,700	\$	12,013,117		
Service cost Interest on the total pension liability Differences between expected and		1,261,738 5,504,652	- -		1,261,738 5,504,652		
actual experience Changes of assumptions		193,186 -	-		193,186 -		
Contributions - employer Contributions - employee		- -	1,258,323 602,412		(1,258,323) (602,412)		
Net investment income Benefit payments, including refunds		-	11,823,094		(11,823,094)		
of employee contributions Other		(3,054,913)	(3,054,913) 76,044		- (76,044)		
Balances at December 31, 2019	\$	80,727,480	\$ 75,514,660	\$	5,212,820		
SLEP Plan:	T	otal Pension Liability	lan Fiduciary Net Position		Net Pension ability/(Asset)		
Balances at December 31, 2019	*						
Balances at December 31, 2019 Changes for the year: Service cost Interest on the total pension liability		Liability	 Net Position	Lia	ability/(Asset)		
Balances at December 31, 2019 Changes for the year: Service cost Interest on the total pension liability Differences between expected and actual experience		9,256,284 307,627	 Net Position	Lia	973,835 307,627		
Balances at December 31, 2019 Changes for the year: Service cost Interest on the total pension liability Differences between expected and		9,256,284 307,627 674,931	 Net Position	Lia	973,835 307,627 674,931		
Balances at December 31, 2019 Changes for the year: Service cost Interest on the total pension liability Differences between expected and actual experience Changes of assumptions Contributions - employer		9,256,284 307,627 674,931	 8,282,449	Lia	973,835 307,627 674,931 212,408		
Balances at December 31, 2019 Changes for the year: Service cost Interest on the total pension liability Differences between expected and actual experience Changes of assumptions Contributions - employer Contributions - employee Net investment income		9,256,284 307,627 674,931	 8,282,449 219,965 120,860	Lia	973,835 307,627 674,931 212,408 - (219,965) (120,860)		

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

**Discount rate sensitivity:** The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25 percent for IMRF and 7.25 percent for SLEP, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher:

	Current							
	1	1% Decrease Discount Rate 6.25% 7.25%				l% Increase 8.25%		
Net pension liability/(asset) - Regular Plan	\$	15,574,336	\$	5,212,820	\$	(3,343,282)		
Net pension liability/(asset) - SLEP Plan	\$	1,778,098	\$	370,057	\$	(782,625)		

**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions:** For the year ended December 31, 2019, the District recognized pension expense of \$3,044,935. At December 31, 2019, the District reported deferred outflows and inflows of resources related to pension from the following sources:

	(	Deferred Outflows of Resources	Deferred Inflows of Resources			
Regular Plan: Differences between expected and actual experience Changes of assumptions	\$	360,717 796,631	\$	382,168		
Net difference between projected and actual investment earnings Totals	\$	- 1,157,348	\$	2,883,032 3,265,200		
	(	Deferred Outflows of Resources	Deferred Inflows of Resources			
SLEP Plan: Differences between expected and actual experience Changes of assumptions Net difference between projected and actual investment earnings	\$	196,169 200,273	\$	344,461 23,865 306,191		
Totals	Φ	396,442	\$	674,517		

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

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

<u>Fiscal Year</u>	Regular	SLEP		
2020	\$ (251,264)	\$ (105,373)		
2021	(687,867)	(92,997)		
2022 2023	264,262 (1,432,983)	29,626 (109,331)		
2023	(1,432,963)	(109,331)		
Thereafter	-	-		
	\$ (2,107,852)	\$ (278,075)		

#### Note 14. Pronouncements Issued But Not Yet Adopted

The GASB recently issued the following statements:

GASB Statement No. 84, *Fiduciary Activities*, will be effective for the County beginning with its year ending November 30, 2021. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

GASB Statement No. 87, *Leases*, will be effective for the County beginning with its year ending November 30, 2022. The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

GASB Statement No. 89, Accounting for Interest Cost Incurred Before the End of Construction Period, will be effective for the County beginning with its year ending November 30, 2022. The objectives of this statement are (1) to enhance the relevance and comparability of information about capital assets and cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

GASB Statement No. 90, *Majority Equity Interest – an amendment of GASB Statement Nos. 14 and 61*, will be effective for the County beginning with its year ending November 30, 2021. This statement improves financial reporting by providing users of financial statements with essential information related to presentation of majority equity interests in legally separate organizations that previously were reported inconsistently. In addition, it requires reporting of information about component units if the government acquires 100 percent equity interest in the component unit.

#### Note 14. Pronouncements Issued but Not Yet Adopted (Continued)

GASB Statement No. 91, *Conduit Debt Obligations*, will be effective for the County beginning with its year ending November 30, 2023. This Statement establishes a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice. Under Statement 91, a government entity no longer reports a liability for any conduit debt that it has issued; however, the issuer should recognize a liability for any additional commitments or voluntary commitments to support the debt service.

GASB Statement No. 92, *Omnibus*, will be effective for the County with its year ending November 30, 2022. This Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, will be effective for the County beginning with its year ending November 30, 2022. This Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, will be effective for the County beginning with its year ending November 30, 2024. This Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs).

GASB Statement No. 96, Subscription-Based Information Technology Arrangements, will be effective for the County beginning with its year ending November 30, 2023. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA.

GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32, will be effective for the County beginning with its year ending November 30, 2021. This Statement will (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

Management of the County is still in the process of determining what effect, if any, the above statements will have on the financial statements and related disclosures.

#### **Notes to Financial Statements**

#### Note 15. Restatement

The beginning net position of business-type activities and the public works major enterprise fund were restated for \$1,172,865 as a result of an accumulation of inventory costs that were capitalized for the years ended November 30, 2016 – November 30, 2019 that should have been expensed as utilized. Additionally, the November 30, 2019 change in net position would have decreased by \$334,332.

#### Note 16. Subsequent Events

The County evaluated subsequent events through September 14, 2021, for events requiring recording or disclosure in the financial statements.

- A. Water and Sewer Revenue Refunding Bonds, Series 2020
  On December 1, 2020 the County issued \$15,500,000 Revenue Refunding Bonds Series 2020 in order to refund the Revenue Bond Series 2010A. The bonds have an interest rate ranging from 2.0 percent to 4.0 percent and are payable through December 1, 2035.
- B. On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have a significant impact on the economies and financial markets of many countries and all states of the United States of America.

It is unknown how long the adverse conditions associated with the coronavirus will last and what the complete financial effect will be on the County. To date, the County is monitoring fiscal year 2021 revenues and expenditures closely and reacting accordingly.



# Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020			
	Original	Final		Variance with	2019
	Budget	Budget	Actual	Final Budget	Actual
_					
Revenues:	4 400 057 075	A 400 057 075	<b>A</b> 400 070 040	<b>4</b> (5.005.000)	A 100 070 050
Taxes	\$ 139,257,675	\$ 139,257,675	\$ 133,372,342	\$ (5,885,333)	\$ 132,076,056
Charges for services	13,536,615	13,536,615	13,195,567	(341,048)	14,507,598
Licenses and permits	3,562,800	3,562,800	2,878,729	(684,071)	3,280,941
Fines and forfeitures Intergovernmental	1,282,700 14,312,128	1,282,700 16,958,062	975,820 15,145,280	(306,880) (1,812,782)	1,243,857 13,869,891
Investment income	3,588,900	3,588,900	5,790,952	2,202,052	7,276,326
Miscellaneous	8,132,672	8,144,361	6,625,291	(1,519,070)	6,584,965
Total revenues	183,673,490	186,331,113	177,983,981	(8,347,132)	178,839,634
	100,010,100	100,001,110	,000,001	(0,0, .02)	,000,001
Expenditures:					
County Board					
Personal services	1,177,644	1,177,644	1,104,134	73,510	1,100,385
Commodities	8,000	8,000	7,902	98	10,316
Contractual	1,580,189	2,115,366	1,388,303	727,063	1,404,842
Total County Board	2,765,833	3,301,010	2,500,339	800,671	2,515,543
County Administrator					
Personal services	2,009,884	1,992,008	1,949,119	42,889	1,782,485
Commodities	30,700	16,468	14,249	2,219	23,826
Contractual	1,005,608	1,233,853	915,802	318,051	874,462
Capital outlay	17,352	9,256	2,984	6,272	1,744
Total County Administrator	3,063,544	3,251,585	2,882,154	369,431	2,682,517
Conoral Operating Expanditures					
General Operating Expenditures Personal services	880,160	488,434		488,434	
Commodities	880,100	251,520	113,455	138,065	-
Contractual	2,016,309	9,560,444	2,358,541	7,201,903	1,398,139
Capital outlay	5,478,948	10,454,063	1,855,288	8,598,775	3,119,776
Total General Operating Expenditures	8,375,417	20,754,461	4,327,284	16,427,177	4,517,915
3 1			.,,	, ,	.,,
Corporate Capital Improvements					
Contractual	-	995,129	572,698	422,431	535,595
Capital outlay	3,800,000	43,228,876	22,510,585	20,718,291	19,717,905
Total Corporate Capital Improvements	3,800,000	44,224,005	23,083,283	21,140,722	20,253,500
Finance and Administrative Services					
Personal services	1,834,562	1,611,705	1,564,423	47,282	1,604,758
Commodities	159,500	145,750	103,339	42,411	150,670
Contractual	1,622,948	1,463,620	1,350,277	113,343	1,344,097
Total Finance and Administrative Services	3,617,010	3,221,075	3,018,039	203,036	3,099,525
Information and Technology					
Personal services	4,509,587	4,282,149	4,223,158	58,991	4,073,356
Commodities	4,509,567	4,262,149	4,223,136	17,689	4,073,356 27,687
Contractual	9,643,969	9,137,478	7,738,520	1,398,958	7,652,227
Capital outlay	320,488	406,234	334,245	71,989	1,002,221
Total Information and Technology	14,520,794	13,872,611	12,324,984	1,547,627	11,753,270
. Staoffiliation and Toolinology	11,020,704	10,012,011	12,021,004	1,011,021	11,700,270

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund (Continued) For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

			2020				
	•	Original	Final			ariance with	2019
		Budget	Budget	Actual	Fi	inal Budget	Actual
Expenditures (Cont.):							
Human Resources							
Personal services	\$	1,149,479	\$ 1,081,354	\$ 896,627	\$	184,727	\$ 955,290
Commodities		10,750	9,250	8,453		797	10,474
Contractual		1,175,024	1,032,148	724,688		307,460	836,377
Total Human Resources		2,335,253	2,122,752	1,629,768		492,984	1,802,141
Facilities and Construction							
Personal services		3,201,818	3,000,267	3,000,071		196	2,866,046
Commodities		581,000	409,600	393,415		16,185	471,346
Contractual		6,884,773	6,815,249	6,952,428		(137,179)	6,572,242
Capital outlay		15,000	-	4,610		(4,610)	-
Total Facilities and Construction		10,682,591	10,225,116	10,350,524		(125,408)	9,909,634
Toronomen							
Treasurer		040 404	054.050	040.700		0.054	000 500
Personal services		942,424	951,056	948,702		2,354	888,533
Commodities		11,750	1,477	1,477		10.006	7,575
Contractual Total Treasurer		409,157 1,363,331	430,843 1,383,376	410,947 1,361,126		19,896 22.250	409,691 1,305,799
Total Treasurer		1,303,331	1,303,370	1,301,120		22,230	1,305,799
County Clerk							
Personal services		2,066,512	2,182,375	2,179,246		3,129	2,014,044
Commodities		153,600	206,612	186,928		19,684	152,926
Contractual		2,140,655	2,172,630	2,157,038		15,592	1,647,231
Capital outlay		-	553,077	39,912		513,165	137,800
Total County Clerk		4,360,767	5,114,694	4,563,124		551,570	3,952,001
Recorder of Deeds							
Personal services		388,008	326,025	325,983		42	390,966
Commodities		6,600	6,600	2,533		4,067	6,629
Contractual		145,479	139,181	127,242		11,939	143,568
Total Recorder of Deeds		540,087	471,806	455,758		16,048	541,163
0							
Supervisor of Assessments		4 504 440	4 000 004	4 000 400		400	4 004 000
Personal services Commodities		1,531,118	1,663,681	1,663,498		183	1,624,693
		39,000	26,978	23,535		3,443	39,001 872,930
Contractual		873,863 1,300	956,388 1,300	956,389		(1) 1,300	072,930
Capital outlay Total Supervisor of Assessments		2,445,281	2,648,347	2,643,422		4,925	2,536,624
rotal duporviour or riboddomonio		2,110,201	2,010,011	2,010,122		1,020	2,000,021
Regional Office of Education							
Personal services		459,520	459,520	415,414		44,106	444,495
Commodities		3,200	3,200	2,191		1,009	2,783
Contractual		306,328	305,578	257,881		47,697	279,837
Capital outlay		5,758	6,258	6,179		79	
Total Regional Office of Education		774,806	774,556	681,665		92,891	727,115
Planning and Development							
Personal services		2,513,755	2,349,755	2,300,499		49,256	2,320,436
Commodities		47,000	46,500	16,481		30,019	31,862
Contractual		1,080,533	1,074,831	922,944		151,887	984,137
Capital outlay		18,294	<u> </u>	 <u> </u>			
Total Planning and Development		3,659,582	3,471,086	3,239,924		231,162	3,336,435
Sheriff							
Personal services		43,179,869	45,863,850	45,862,739		1,111	43,696,623
Commodities		2,541,112	2,129,746	1,992,110		137,636	2,382,420
Contractual		24,878,079	24,258,536	23,602,124		656,412	22,288,474
Capital outlay		472,000	452,042	438,243		13,799	512,245
Total Sheriff		71,071,060	72,704,174	71,895,216		808,958	68,879,762
		, ,		· · · · ·		-,	

Lake County, Illinois

# Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund (Continued) For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

Budget   Budget   Actual   Final Budget   Final Budg					2020			_		
Circle of the Circuit Court			•		Final Budget		Actual			2019 Actual
Circle   C	Expenditures (Cont.):									
Personal services										
Commodities		\$	6.326.988	\$	6.326.988	\$	6.324.165	\$ 2.823	\$	6.038.764
Contractual   2,877,243   2,803,500   2,776,176   27,354   2,556,833   Capital outlay   72,769   4,169   - 4,169		*		•		•		. ,	•	
Capital coultay			,		-,					,
Total Clark of the Circuit Court							_,,			_,,
Personal services			,				9,207,724			8,695,692
Personal services	Circuit Courts									
Commodities			10 569 123		10 462 916		10 410 591	52 325		10 016 988
Second Services   Second Services   Second							, ,	,		
Capital outlay   180,000					,		- ,			,
Total Circuit Courts    16,298,836										
State S Attomey			,							,
Personal services	Total Circuit Courts		16,298,836		16,237,820		15,210,557	1,027,263		15,294,825
Commodities         141,937         115,647         108,922         6,725         4,16,155           Contractual         4,749,830         5,471,409         4,315,133         1,156,276         4,195,662           Capital outlaly         23,593         19,093         -         19,093         -           Corner										
Contractual Capital outlay         4,749,830 23,593         5,471,409 19,093         4,315,133 19,093         1,156,276 19,093         4,195,410 19,093           Corroner Personal services         15,989,484         16,680,273         15,276,857         1,403,416         14,857,642           Cornoner Personal services         1,013,157         1,130,760         1,102,111         28,649         995,690           Commodities         33,000         44,983         44,612         371         29,035           Contractual         831,448         902,517         893,826         8,691         777,237           Total Coroner         1,877,605         2,078,260         2,040,549         37,711         1,801,962           Public Defender         4,091,691         4,091,691         4,039,828         51,863         3,779,173           Commodities         32,145         27,145         25,604         1,541         28,710           Contractual         1,840,455         1,818,845         1,600,033         210,812         1,562,71           Capital outlay         25,950         25,950         1,634         24,316         -           Personal services         49,440         49,440         38,073         11,367         5,370,662           Meri			11,074,124		11,074,124		10,852,802	,		10,546,077
Capital outlaty	Commodities		141,937		115,647		108,922	6,725		116,155
Total State's Attorney         15,989,484         16,680,273         15,276,857         1,403,416         14,857,642           Corner         Personal services         1,013,157         1,130,760         1,102,111         28,649         995,690           Commodities         33,000         44,983         44,612         371         29,035           Contractual         831,448         902,517         893,826         8,691         777,237           Total Coroner         1,877,605         2,078,260         2,040,549         37,11         1,801,962           Public Defender         Personal services         4,091,691         4,091,691         4,039,828         51,863         3,779,173           Commodities         32,145         27,145         25,604         1,541         28,710           Contractual         1,840,345         1,818,845         1,608,033         210,812         1,552,779           Capital outlay         25,950         25,950         1,634         24,316            Total Public Defender         5,990,131         5,963,631         5,675,099         288,532         5,370,662           Merit Commission         Personal services         49,440         49,440         38,073 <td>Contractual</td> <td></td> <td>4,749,830</td> <td></td> <td>5,471,409</td> <td></td> <td>4,315,133</td> <td>1,156,276</td> <td></td> <td>4,195,410</td>	Contractual		4,749,830		5,471,409		4,315,133	1,156,276		4,195,410
Coroner         Personal services         1,013,157         1,130,760         1,102,111         28,649         995,690           Commodities         33,000         44,983         44,612         371         29,035           Contractual         831,448         902,517         893,826         8,691         777,237           Total Coroner         1,877,605         2,078,260         2,040,549         37,711         1,801,962           Public Defender         Personal services         4,091,691         4,091,691         4,039,828         51,863         3,779,173           Commodities         32,145         27,145         25,604         1,541         28,710           Commodities         32,145         27,145         25,604         1,541         28,710           Contractual         1,840,345         1,818,845         1,608,033         210,812         1,552,779           Contractual         5,990,131         5,963,631         5,675,099         288,532         5,370,662           Merit Commission         49,440         49,440         38,073         11,367         35,958           Commodities         2,300         2,300         219         2,081         583           Commodities         3,444,940	Capital outlay		23,593		19,093		-	19,093		-
Personal services	Total State's Attorney		15,989,484		16,680,273		15,276,857	1,403,416		14,857,642
Commodities         33,000         44,983         44,612         371         29,035           Contractual         831,448         902,517         893,826         8,691         777,237           Total Coroner         1,877,605         2,078,260         2,040,549         37,711         1,801,962           Public Defender         Personal services         4,091,691         4,091,691         4,039,828         51,863         3,779,173           Commodities         32,145         27,145         25,604         1,541         28,717           Comtractual         1,840,345         1,818,845         1,608,033         210,812         1,552,779           Capital outlay         25,950         25,950         1,634         24,316         -           Capital outlay         25,950         25,950         1,634         24,316         -           Personal services         49,440         49,440         38,073         11,367         35,958           Commodities         2,300         2,300         219         2,081         583           Comtractual         102,567         102,542         46,915         55,627         29,881           Total expenditures         183,122,519         237,905,265         192,452,603	Coroner									
Commodities         33,000         44,983         44,612         371         29,035           Contractual         831,448         902,517         893,826         8,691         777,237           Total Coroner         1,877,605         2,078,260         2,040,549         37,711         1,801,962           Public Defender         Personal services         4,091,691         4,091,691         4,039,828         51,863         3,779,173           Commodities         32,145         27,145         25,604         1,541         28,710           Commodities         32,145         27,145         25,604         1,541         28,710           Contractual         1,840,345         1,818,845         1,608,033         210,812         1,552,779           Capital outlay         25,950         25,950         1,634         24,316            Capital Outlay         25,950         25,950         1,634         24,316            Personal services         49,440         49,440         38,073         11,367         35,958           Commodities         2,300         2,300         219         2,081         558           Commodities         2,200         2,300         219         2,081 <td>Personal services</td> <td></td> <td>1 013 157</td> <td></td> <td>1 130 760</td> <td></td> <td>1 102 111</td> <td>28 649</td> <td></td> <td>995 690</td>	Personal services		1 013 157		1 130 760		1 102 111	28 649		995 690
Contractual Total Coroner         831,448         902,517         893,826         8,691         777,237           Public Defender Personal services         4,091,691         4,091,691         4,039,828         51,863         3,779,173           Commodities         32,145         27,145         25,604         1,541         28,710           Contractual         1,840,345         1,818,845         1,608,033         210,812         1,562,779           Capital outlay         25,950         25,950         1,634         24,316            Contractual outlay         5,990,131         5,963,631         5,675,099         288,532         5,370,662           Merit Commission         949,440         49,440         38,073         11,367         35,958           Commodities         2,300         2,300         2,300         2,301         2,981         5,83           Commodities         2,300         2,300         2,300         2,92         288,532         5,370,662           Merit Commission         102,567         102,542         46,915         55,627         29,881           Total expenditures         183,122,519         237,905,265         192,452,603         45,452,662         183,900,149										

See notes to required supplementary information.

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Health Department For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020					
	Original	Final		_	Variance with		2019
	Budget	Budget	Actual		Final Budget	A	Actual
Revenues:							
Taxes	\$ 12,000,000	\$ 12,000,000	\$ 11,708,051	\$	(291,949)	\$ 17	,441,121
Charges for services	3,526,923	3,526,923	3,494,827		(32,096)	3	,705,494
Licenses and permits	2,230,097	2,230,097	2,080,099		(149,998)	2	,139,752
Fines and forfeitures	32,000	32,000	30,112		(1,888)		29,492
Intergovernmental	44,324,762	60,323,930	44,479,247		(15,844,683)	43	,261,049
Investment income	75,000	75,000	424,082		349,082		243,586
Miscellaneous	39,698	139,698	148,226		8,528		61,986
Total revenues	62,228,480	78,327,648	62,364,644		(15,963,004)	66	,882,480
Expenditures: Current:							
Health and human services	78,515,234	86,738,901	75,441,895		11,297,006	72	,366,880
Capital outlay	1,318,935	6,427,426	2,975,216		3,452,210		,563,920
Total expenditures	79,834,169	93,166,327	78,417,111		14,749,216		,930,800
(Deficiency) of revenue							
(under) expenditures	 (17,605,689)	(14,838,679)	(16,052,467)		(1,213,788)	(7	,048,320)
Other financing sources:							
Transfers in	8,408,363	8,408,363	12,558,803		4,150,440	6	,622,431
Sale of capital assets	42,560	42,560	35,576		(6,984)		47,163
Total other financing sources	8,450,923	8,450,923	12,594,379		4,143,456	6	,669,594
Change in fund balance	\$ (9,154,766)	\$ (6,387,756)	(3,458,088)	\$	2,929,668	<b>=</b>	(378,726)
Fund balances:							
December 1, 2019			36,587,091	_		36	,965,817
November 30, 2020			\$ 33,129,003	_		\$ 36	,587,091

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, 2020
(With Prior Year Comparative Actual Information)

		2020		_	
	Original	Final	A atrial	Variance with	2019
	Budget	Budget	Actual	Final Budget	Actual
Revenues: Taxes Intergovernmental Investment income Total revenues	\$ 33,558,000 2,037,200 246,077 35,841,277	\$ 33,558,000 19,631,000 246,077 53,435,077	\$ 29,640,709 5,200,441 1,482,181 36,323,331	\$ (3,917,291) (14,430,559) 1,236,104 (17,111,746)	\$ 30,541,184 2,517,872 655,353 33,714,409
Expenditures: Current: Contractual Capital outlay Total expenditures	145,500 <u>26,172,677</u> 26,318,177	145,500 127,004,199 127,149,699	14,076 27,985,819 27,999,895	131,424 99,018,380 99,149,804	7,815 30,341,124 30,348,939
Excess (deficiency) of revenues over expenditures	9,523,100	(73,714,622)	8,323,436	82,038,058	3,365,470
Other financing (uses): Transfers (out)	(9,523,100)	(9,523,100)	(9,548,562)	(25,462)	(9,672,034)
Change in fund balance	\$ -	\$ (83,237,722)	(1,225,126)	\$ 82,012,596	(6,306,564)
Fund balances: December 1, 2019			86,467,462	-	92,774,026
November 30, 2020			\$ 85,242,336	=	\$ 86,467,462

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual CARES Act

For the Year Ended November 30, 2020

(With Prior Year Comparative Actual Information)

		2020						
	ginal dget	Final Budget		Actual		√ariance with Final Budget		2019 Actual
Revenues:								
Intergovernmental	\$ - :	\$ 121,539,986	\$	107,777,012	\$	(13,762,974)	\$	
Expenditures:								
Current:								
Personal services	_	16,250,000		_		16,250,000		_
Commodities	-	9,632,000		3,595,994		6,036,006		_
Contractual	-	88,952,986		66,365,562		22,587,424		-
Capital outlay	_	6,705,000		4,365,967		2,339,033		-
Total expenditures	-	105,289,986		74,327,523		30,962,463		-
Excess (deficiency) of revenues over expenditures	-	16,250,000		33,449,489		17,199,489		-
Other financing (uses): Transfers (out)	 -	-		(33,417,023)		(33,417,023)		
Change in fund balance	\$ - :	\$ 16,250,000	=	32,466	\$	(16,217,534)	=	-
Fund balances: December 1, 2019				-	_			
November 30, 2020			\$	32,466	=		\$	-

#### **Notes to Required Supplementary Information**

#### **Budgetary Information**

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

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

Lake County, Illinois

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

Measurement Date December 31,	2019	2018	2017	2016	2015	2014
Fiscal Year Ended November 30,	2020	2019	2018	2017	2016	2015
Regular Plan						
Total Pension Liability						
Service Cost	\$ 13,605,193	\$ 12,887,419	\$ 14,140,696	\$ 14,840,176	\$ 14,053,500	\$ 15,002,502
Interest on the Total Pension Liability	60,337,763	58,349,510	57,583,341	55,787,352	52,384,484	48,531,059
Changes of Benefit Terms	-	-	-	-	-	
Differences Between Expected and Actual Experience						
of the Total Pension Liability	6,218,105	632,918	1,923,865	(10,781,526)	11,390,829	(4,355,912)
Changes of Assumptions	-	23,210,652	(24,097,439)	(1,884,102)	1,874,432	22,654,068
Benefit Payments, including Refunds of Employee Contributions	(42,456,746)	(39,918,929)	(37,497,550)	(33,811,444)	(31,660,854)	(28,295,602)
Net Change in Total Pension Liability	37,704,315	55,161,570	12,052,913	24,150,456	48,042,391	53,536,115
Total Pension Liability - Beginning	846,670,788	791,509,218	779,456,305	755,305,849	707,263,458	653,727,343
Total Pension Liability - Ending	\$ 884,375,103	\$ 846,670,788	\$ 791,509,218	\$ 779,456,305	\$ 755,305,849	\$ 707,263,458
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Plan Fiduciary Net Position						
Contributions - Employer	\$ 11,107,880	\$ 13,654,340	\$ 14,497,805	\$ 14,522,058	\$ 15,149,997	\$ 14,561,484
Contributions - Employees	6,421,553	6,341,558	6,154,284	6,321,618	6,339,564	6,081,190
Net Investment Income	139,879,407	(43,249,535)	122.700.268	45,922,526	3,378,262	39,326,826
Benefit Payments, including Refunds of Employee Contributions	(42,456,746)	(39,918,929)	(37,497,550)	(33,811,444)	(31,660,854)	(28,295,602)
Other (Net Transfer)	1,151,213	11,975,146	(13,564,293)	3,113,253	(4,983,416)	535,616
Net Change in Plan Fiduciary Net Position	116,103,307	(51,197,420)	92,290,514	36,068,011	(11,776,447)	32,209,514
Plan Fiduciary Net Position - Beginning	746,122,694	797,320,114	705,029,600	668,961,589	680,738,036	648,528,522
Plan Fiduciary Net Position - Ending	\$ 862,226,001	\$ 746,122,694	\$ 797,320,114	\$ 705,029,600	\$ 668,961,589	\$ 680,738,036
Train Inductory Net 1 Ostabri - Ending	ψ 002,220,001	ψ 7+0,122,00+	Ψ 737,320,114	φ 700,020,000	Ψ 000,301,303	ψ 000,700,000
Net Pension Liability	\$ 22,149,102	\$ 100,548,094	\$ (5,810,896)	\$ 74,426,705	\$ 86,344,260	\$ 26,525,422
,		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	· · · · ·	, , ,
Plan Fiduciary Net Position as a Percentage						
of the Total Pension Liability	97.50%	88.12%	100.73%	90.45%	88.57%	96.25%
···y	51.13070					
Covered Valuation Payroll	\$ 139,434,883	\$ 134,717,032	\$ 133,271,612	\$ 134,865,226	\$ 138,761,375	\$ 131,076,646
Net Pension Liability as a Percentage of Covered Valuation Payroll	15.88%	74.64%	(4.36%)	55.19%	62.22%	20.24%

#### Notes to Schedules

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

Lake County, Illinois

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

Measurement Date December 31,	2019	2018	2017	2016	2015	2014
Fiscal Year Ended November 30,	2020	2019	2018	2017	2016	2015
SLEP Plan						
Total Pension Liability						
Service Cost	\$ 3.285.667	\$ 2,951,612	\$ 3,055,938	\$ 3,160,353	\$ 2,989,978	\$ 3,150,048
Interest on the Total Pension Liability	15,256,393	14,881,188	14,595,155	14,176,218	13,379,641	12,792,136
Changes of Benefit Terms	-	-	-	, , , <u>-</u>	-	-
Differences Between Expected and Actual Experience						
of the Total Pension Liability	2,614,272	206,908	918,106	(306,683)	4,799,202	(1,578,270)
Changes of Assumptions	-	6,028,775	(2,663,827)	(722,440)	237,259	3,412,025
Benefit Payments, including Refunds of Employee Contributions	(12,170,314)	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Net Change in Total Pension Liability	8,986,018	11,802,103	4,092,883	5,262,904	11,274,351	8,681,217
Total Pension Liability - Beginning	214,875,328	203,073,225	198,980,342	193,717,438	182,443,087	173,761,870
Total Pension Liability - Ending	\$ 223,861,346	\$ 214,875,328	\$ 203,073,225	\$ 198,980,342	\$ 193,717,438	\$ 182,443,087
Plan Fiduciary Net Position						
Contributions - Employer	\$ 3,851,939	\$ 4,031,109	\$ 4,229,673	\$ 4,535,729	\$ 4,749,273	\$ 4,150,661
Contributions - Employees	1,305,035	1,331,590	1,298,914	1,261,936	1,300,599	1,222,206
Net Investment Income	34,597,579	(14,067,078)	31,517,760	10,814,529	772,849	9,109,629
Benefit Payments, including Refunds of Employee Contributions	(12,170,314)	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Other (Net Transfer)	(90,522)	3,263,163	(2,422,215)	3,734,615	3,374,016	23,906
Net Change in Plan Fiduciary Net Position	27,493,717	(17,707,596)	22,811,643	9,302,265	65,008	5,411,680
Plan Fiduciary Net Position - Beginning	171,082,111	188,789,707	165,978,064	156,675,799	156,610,791	151,199,111
Plan Fiduciary Net Position - Ending	\$ 198,575,828	\$ 171,082,111	\$ 188,789,707	\$ 165,978,064	\$ 156,675,799	\$ 156,610,791
Net Pension Liability	\$ 25,285,518	\$ 43,793,217	\$ 14,283,518	\$ 33,002,278	\$ 37,041,639	\$ 25,832,296
·						
Plan Fiduciary Net Position as a Percentage						
of the Total Pension Liability (Asset)	88.70%	79.62%	92.97%	83.41%	80.88%	85.84%
Covered Valuation Payroll	\$ 17,066,635	\$ 16,534,875	\$ 15,470,924	\$ 16,060,414	\$ 16,734,032	\$ 15,422,512
Net Pension Liability as a Percentage of Covered Valuation Payroll	148.16%	264.85%	92.32%	205.49%	221.36%	167.50%

#### **Notes to Schedules**

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

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

Fiscal Year Ended November 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
Regular Plan					
2020	\$11,043,243	\$ 11,107,880	\$ (64,637)	\$ 145,882,711	7.61%
2019	13,579,477	13,654,340	(74,863)	139,240,895	9.81%
2018	13,900,229	14,497,805	(597,576)	139,835,467	10.37%
2017	14,187,822	14,522,058	(334,236)	133,678,302	10.86%
2016	14,930,724	15,149,997	(219,273)	138,761,375	10.92%
2015	14,002,069	14,561,484	(559,415)	127,872,755	11.39%
SLEP Plan					
2020	\$ 3,851,940	\$ 3,851,939	\$ 1	\$ 16,377,089	23.52%
2019	4,022,935	4,031,109	(8,174)	17,100,611	23.57%
2018	3,855,354	4,229,673	(374,319)	17,128,301	24.69%
2017	4,225,495	4,535,729	(310,234)	15,465,728	29.33%
2016	4,327,421	4,749,273	(421,852)	16,734,032	28.38%
2015	3,836,536	4,150,661	(314,125)	14,998,188	27.67%

#### Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 Contribution Rate\* Information is provided by the plan on a calendar year basis.

#### Valuation Date:

Notes Actuarially determined contribution rates are calculated as of

December 31 each year, which is 12 months prior to the beginning of the

fiscal year in which contributions are reported.

#### Methods and Assumptions Used to Determine 2019 Contribution Rates:

Actuarial cost method:

Amortization method:

Remaining amortization period:

Asset valuation method:

Aggregate entry age normal

Level percentage of payroll, closed

Taxing bodies: 24-year closed period

5-year smoothed market; 20% corridor

Wage growth: 3.25% Price inflation: 2.50%

Salary increases: 3.35% to 14.25%, including inflation

Investment rate of return: 7.50%

Retirement age:

Experience-based table of rates that are specific to the type of eligibility condition; last updated for

the 2017 valuation pursuant to an experience study of the period 2014 to 2016.

Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational

projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-

2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF

experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-

disabled lives. For active members, an IMRF specific mortality table was used with fully

generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other information: There were no benefit changes during the year.

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

<sup>\*</sup> Based on Valuation Assumptions used in the December 31, 2017, actuarial valuation; note two-year lag between valuation and rate setting.

Lake County, Illinois

Schedule of Changes in the Total OPEB Liability and Related Ratios
Postemployment Benefit Plan

For the fiscal year ending November 30,		2020		2019		2018
Total OPEB Liability						
Service Cost	\$	1,090,500	\$	902,886	\$	972,350
Interest on the Total OPEB Liability	•	695,368	•	987,252	•	853,229
Differences between expected and actual experience		•		,		,
of the Total OPEB Liability		(564,609)		-		-
Changes of assumptions		(5,622,124)		1,127,628		(585,032)
Benefit payments		(1,604,404)		(1,399,487)		(1,687,114)
Other changes		-		-		-
Net change in Total OPEB Liability		(6,005,269)		1,618,279		(446,567)
Total OPEB Liability - beginning		24,809,745		23,191,466		23,638,033
Total OPEB Liability - ending	\$	18,804,476	\$	24,809,745	\$	23,191,466
Plan fiduciary net position						
Contributions - employer	\$	1.604.404	\$	1,399,487	\$	1,687,114
Benefit payments, including refunds of employee contributions	φ	(1,604,404)	φ	(1,399,487)	φ	(1,687,114)
Plan fiduciary net position - ending	\$	(1,004,404)	\$	(1,399,407)	\$	(1,007,114)
Tian haddlary not position straing	Ψ		Ψ		Ψ	
Total OPEB liability	\$	18,804,476	\$	24,809,745	\$	23,191,466
Plan fiduciary net position as a percentage of the total OPEB liability		0.00%		0.00%		0.00%
Covered payroll	\$	147,007,856	\$	145,508,178	\$	143,702,272
Total OPEB Liability as a percentage of covered payroll		12.79%		17.05%		16.14%
Contributions as a percentage of covered payroll		0.00%		0.00%		0.00%

#### **Notes to Schedules**

The information on the schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 75. Information is presented for those years for which information is available.



#### **Nonmajor Governmental Funds**

#### **Special Revenue Funds**

#### **FICA**

To account for employer contributions to the Social Security Administration.

#### IMRE

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

#### **Risk Management**

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

#### **Veterans Assistance**

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

#### **Stormwater Management**

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

#### **Division of Transportation**

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

#### **Youth Home**

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

#### **Winchester House**

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

#### **Tuberculosis Clinic**

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

#### **Bridge Tax**

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

#### **Matching Tax**

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

#### **Probation Services Fee**

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

#### **County Law Library**

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

#### **Transportation Safety Highway Hire-Back**

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

#### **Children's Waiting Room**

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

#### **Neutral Site Custody Exchange Fee**

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

#### **Court Automation**

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

#### **Circuit Clerk Electronic Citation Fund**

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

#### **Court Document Storage**

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

#### **Recorder Automation**

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

#### **Vital Record Automation**

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

#### **State's Attorney Records Automation**

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

#### **GIS Automation**

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

#### **Public Defender Records Automation**

To account for the collection of fees related to public defender records.

#### **Tax Sales Automation**

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

#### Coroner's Fee

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

#### **Motor Fuel Tax**

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

#### **Solid Waste Management Tax**

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

## Loon Lake Special Service Area (SSA) No. 8, Woods of Ivanhoe Special Service Area (SSA) No. 12, and SSA No. 17

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

#### **Township Motor Fuel Tax**

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

#### **HUD Grants and Workforce Development**

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

#### **Computer Fraud Forfeitures**

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

#### Contribution

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

#### **Emergency Telephone System Board (ETSB)**

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

#### **Nonmajor Governmental Funds**

#### **Debt Service Funds**

#### 2018 General Obligation (G.O.) Refunding

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

#### 2019 General Obligation (G.O.) Refunding

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest used for the purpose of refunding the 2010A and 2011A bonds.

#### 2005 General Obligation (G.O.) Refunding

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

#### 2013 General Obligation (G.O.) Bonds

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

#### 2015 General Obligation (G.O.) Bonds

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

## North Hills Special Service Area (SSA) No. 10, Special Service Area No. 16 and Spencer Highlands Special Service Area (SSA) No. 13 Tax Exempt 2007A

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

#### **Nonmajor Governmental Funds**

#### **Capital Projects Funds**

#### **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.

#### Special Service Area No. 16

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

#### **2015 Bond**

To account for the proceeds from the issuance of general obligation bonds for the purpose of financing the construction of the courtroom expansion project.

Lake County, Illinois

Combining Balance Sheet - By Fund Type Nonmajor Governmental Funds As of November 30, 2020

				S	pecial Rev	venue Funds			
	FICA	IMRF	Risk Management	-	eterans sistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
Assets									
Cash and investments	\$ 3,200,649	\$ 1,047,307	\$ 23,157,412	\$	327,590	\$ -	\$ 5,613,159	\$ 1,434,323	\$ 1,730,281
Taxes receivable, net	10,542,012	19,159,195	232,182		528,319	4,251,136	18,919,712	2,947,017	4,423
Accrued interest	6,592	4,315	62,547		661	281	12,814	1,608	3,843
Accounts receivable, net	-	-	46,593		317	-	569,648	21,091	-
Due from governmental agencies	-	-	-		-	538,195	70,473	1,535,961	-
Due from other funds	-	-	800		2,099	9,840	1,257,464	25,531	-
Other assets		-	91,443		-	22,533	581,330	-	
Total assets	\$13,749,253	\$20,210,817	\$ 23,590,977	\$	858,986	\$ 4,821,985	\$27,024,600	\$ 5,965,531	\$ 1,738,547
Liabilities									
Accounts payable	\$ -	\$ -	\$ 128,317	\$	27,482	\$ 447,774	\$ 276,578	\$ 63,069	\$ 815
Accrued salaries and wages	· -	· _	4,737	·	12,359	72,633	326,569	151,994	· -
Other liabilities	_	_	, -		34	704,150	2,376,484	4,960	_
Due to other funds	357,796	566,379	_		_	332,349	-	-	_
Total liabilities	357,796	566,379	133,054		39,875	1,556,906	2,979,631	220,023	815
Deferred Inflows of Resources									
Unavailable property taxes	10,231,268	18,781,736	214,361		512,057	4,164,255	18,391,908	2,920,117	2,139
Unavailable other revenue	613	1,135	35,530		31	494,882	117,973	580,816	-
Total deferred inflows of resources	10,231,881	18,782,871	249,891		512,088	4,659,137	18,509,881	3,500,933	2,139
Fund balances									
Nonspendable	_	_	91,443		_	22,533	581,330	_	_
Restricted	3,159,576	861,567	23,116,589		307,023	,	4,953,758	2,244,575	1,735,593
Unassigned (deficit)	-,,	-	-,,		- ,	(1,416,591)	-	-	-
Total fund balances	3,159,576	861,567	23,208,032		307,023	(1,394,058)	5,535,088	2,244,575	1,735,593
Total liabilities, deferred inflows of									
resources, and fund balances	\$13,749,253	\$20,210,817	\$ 23,590,977	\$	858,986	\$ 4,821,985	\$27,024,600	\$ 5,965,531	\$ 1,738,547

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2020

				Special Re	venu	ie Funds						
	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library			ansportation Safety Highway Hire-Back	Children's Waiting Room			eutral Site Custody change Fee
Assets Cash and investments	ф C40.00С	Ф 4 400 000	Ф 4 Q CEQ 4 4 Q	Ф 2.424.402	Φ	040 000	Φ.	400 004	Φ.	040 470	Φ.	000.004
Taxes receivable, net	\$ 648,906 543,590	\$ 4,489,202 4,138,757	\$12,650,140 8,670,160	\$ 3,431,102	\$	212,203	\$	166,234	\$	240,472	\$	286,694
Accrued interest	709	7,765	21,489	7,016		443		-		- 445		436
Accounts receivable, net	15,534	7,705	21,409	106,359		25,848		- 7,571		11,000		10,024
Due from governmental agencies	10,004	_	_	100,000		20,040		7,071		-		10,024
Due from other funds	2,163	_	_	_		_		_		_		_
Other assets	183	-	-	-		-		-		-		-
Total assets	\$ 1,211,085	\$ 8,635,724	\$21,341,789	\$ 3,544,477	\$	238,494	\$	173,805	\$	251,917	\$	297,154
Liabilities												
Accounts payable	\$ 10,286	\$ 682,179	\$ 1,331,010	\$ 165,004	\$	9,207	\$	-	\$	498	\$	51,955
Accrued salaries and wages	21,455	-	-	-		4,431		-		3,095		-
Other liabilities	247	-	225	12,276		-		-		-		-
Due to other funds		-	-	-		-		-		-		-
Total liabilities	31,988	682,179	1,331,235	177,280		13,638		-		3,593		51,955
Deferred Inflows of Resources												
Unavailable property taxes	530,051	4,031,996	8,446,536	-		-		-		-		-
Unavailable other revenue	32	242	508	-		-		-		-		-
Total deferred inflows of resources	530,083	4,032,238	8,447,044	-		-		-		-		-
Fund balances												
Nonspendable	183	-	-	-		-		-		-		-
Restricted	648,831	3,921,307	11,563,510	3,367,197		224,856		173,805		248,324		245,199
Unassigned (deficit)		-	-	-		-		-		-		-
Total fund balances	649,014	3,921,307	11,563,510	3,367,197		224,856		173,805		248,324		245,199
Total liabilities, deferred inflows of												
resources, and fund balances	\$ 1,211,085	\$ 8,635,724	\$21,341,789	\$ 3,544,477	\$	238,494	\$	173,805	\$	251,917	\$	297,154

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2020

				Special Re	venue Funds			
	Court Automation	Circuit Clerk Electronic Citation Fund	Court Document Storage	Recorder Automation	Vital Record Automation	State's Attorney Records Automation	GIS Automation	Public Defender Records Automation
Assets								
Cash and investments	\$ 2,105,157	\$ 1,082,270	\$ 3,329,187	\$ 2,706,899	\$ 108,810	\$ 403,620	\$ 651,168	\$ 2,565
Taxes receivable, net	-	-	-	-	-	-	-	-
Accrued interest	3,513	1,715	5,148	4,431	191	639	3,640	-
Accounts receivable, net	77,918	21,767	84,267	-	322	918	-	214
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets		-	-	-		-	-	-
Total assets	\$ 2,186,588	\$ 1,105,752	\$ 3,418,602	\$ 2,711,330	\$ 109,323	\$ 405,177	\$ 654,808	\$ 2,779
Liabilities								
Accounts payable	\$ 22,105	\$ -	\$ 22,571	\$ 20,393	\$ 170	\$ -	\$ -	\$ -
Accrued salaries and wages	8,038	-	-	26,005	1,345	-	-	-
Other liabilities	2,068	-	-	30	-	-	-	-
Due to other funds		-	-	-	-	-	-	-
Total liabilities	32,211	-	22,571	46,428	1,515	-	-	-
Deferred Inflows of Resources								
Unavailable property taxes	-	-	-	-	-	-	-	-
Unavailable other revenue		-	-	-	-	-	-	-
Total deferred inflows of resources		-	-	-	-	-	-	-
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	2,154,377	1,105,752	3,396,031	2,664,902	107,808	405,177	654,808	2,779
Unassigned (deficit)	=				-			
Total fund balances	2,154,377	1,105,752	3,396,031	2,664,902	107,808	405,177	654,808	2,779
Total liabilities, deferred inflows of								
resources, and fund balances	\$ 2,186,588	\$ 1,105,752	\$ 3,418,602	\$ 2,711,330	\$ 109,323	\$ 405,177	\$ 654,808	\$ 2,779

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2020

		Special Revenue Funds													
	Tax Sales Automation		Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	S	Loon Lake SSA No. 8		Noods of Ivanhoe SA No. 12	S	SA No. 17	N	wnship ⁄lotor iel Tax		
Assets															
Cash and investments	\$ 693,625	\$	155,857	\$35,057,479	\$ 1,567,899	\$	41,656	\$	28,486	\$	33,817	\$ 1,8	366,620		
Taxes receivable, net	-		-	1,070,297	-		52,113		36,347		31,084		77,374		
Accrued interest	101,414		198	145,961	2,489		68		121		2		-		
Accounts receivable, net	-		-	248,650	-		-		-		-		11,226		
Due from governmental agencies	-		-	-	-		-		-		-		-		
Due from other funds	-		-	-	-		-		-		-		-		
Other assets	 -		37,531	1,081,035	-		-		-		-		-		
Total assets	\$ 795,039	\$	193,586	\$37,603,422	\$ 1,570,388	\$	93,837	\$	64,954	\$	64,903	\$ 1,9	955,220		
Liabilities															
Accounts payable	\$ -	\$	63,346	\$ 2,647,695	\$ -	\$	18,014	\$	_	\$	-	\$ 2	212,855		
Accrued salaries and wages	-		_	-	_		-		_		-		_		
Other liabilities	-		11,840	-	-		_		-		_		-		
Due to other funds	-		-	185,924	_		_		_		-		_		
Total liabilities	-		75,186	2,833,619	-		18,014		-		-	2	212,855		
Deferred Inflows of Resources															
Unavailable property taxes	-		-	-	-		50,979		35,532		29,650		_		
Unavailable other revenue	_		_	139,427	-		, -		, -		, -		_		
Total deferred inflows of resources	-		-	139,427	-		50,979		35,532		29,650		-		
Fund balances															
Nonspendable	-		37,531	1,081,035	-		_		-		_		_		
Restricted	795,039		80,869	33,549,341	1,570,388		24,844		29,422		35,253	1.7	742,365		
Unassigned (deficit)	-		-	-	-		-		-, -		-	.,-	-		
Total fund balances	795,039		118,400	34,630,376	1,570,388		24,844		29,422		35,253	1,7	742,365		
Total liabilities, deferred inflows of															
resources, and fund balances	\$ 795,039	\$	193,586	\$37,603,422	\$ 1,570,388	\$	93,837	\$	64,954	\$	64,903	\$ 1,9	955,220		

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2020

				Spe				Debt Ser	vice	ce Funds					
		HUD		Workforce	C	Computer Fraud			Emergency Telephone System	=	Total Special Revenue	2	018 G.O.	2	.019 G.O.
		Grants	Development		Forfeitures		Contribution		Board (ETSB)		Funds	Refundina		Refunding	
Assets				,					,/				<u> </u>		<u> </u>
Cash and investments	\$	85	\$	_	\$	43,818	\$	188,724	\$10,922,147	\$ 1	119,625,563	\$	28,017	\$	552,274
Taxes receivable, net		-		-		-		-	-		71,203,718		-		-
Accrued interest		-		-		94		299	17,012		417,899		-		-
Accounts receivable, net		-		574,279		-		-	1,243,649		3,077,195		-		-
Due from governmental agencies		675,102		1,092,417		-		-	-		3,912,148		-		-
Due from other funds		-		-		-		-	-		1,297,897		-		-
Other assets		-		365		-		-	203,699		2,018,119		-		-
Total assets	\$	675,187	\$	1,667,061	\$	43,912	\$	189,023	\$12,386,507	\$ 2	201,552,539	\$	28,017	\$	552,274
Liabilities															
Accounts payable	\$	556,364	\$	801,693	\$	899	\$	_	\$ 509,836	\$	8,070,115	\$	_	\$	_
Accrued salaries and wages	•	11.176	•	49,233	•	_	•	_	7,578	•	700.648	•	_	,	_
Other liabilities		177,367		-		_		150	-		3,289,831		_		_
Due to other funds		3,518		728,383		_		_	_		2,174,349		_		_
Total liabilities		748,425		1,579,309		899		150	517,414		14,234,943		-		-
Deferred Inflows of Resources															
Unavailable property taxes		_		_		_		_	-		68,342,585		-		_
Unavailable other revenue		_		1,667		_		_	1,390		1,374,246		_		_
Total deferred inflows of resources		-		1,667		-		-	1,390		69,716,831		-		-
Fund balances															
Nonspendable		-		365		_		_	203,699		2,018,119		-		_
Restricted		-		85,720		43,013		188,873	11,664,004		117,072,475		28,017		552,274
Unassigned (deficit)		(73,238)		-		-		-	-		(1,489,829)				-
Total fund balances		(73,238)		86,085		43,013		188,873	11,867,703	,	117,600,765		28,017		552,274
Total liabilities, deferred inflows of															
resources, and fund balances	\$	675,187	\$	1,667,061	\$	43,912	\$	189,023	\$12,386,507	\$ 2	201,552,539	\$	28,017	\$	552,274

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2020

	Debt Service Funds											
		2005 G.O. Refunding		orth Hills SA No. 10	20	013 G.O. Bonds	20	015 G.O. Bonds	Special Service Area No. 16	SSA	Spencer Highlands A No. 13 Tax empt 2007A	Total Debt Service Funds
Assets												
Cash and investments	\$	127,114	\$	2,190	\$	4,326	\$	9,650	\$ 6,209,160	\$	253,231	\$ 7,185,962
Taxes receivable, net		-		-		-		-	2,555,000		230,050	2,785,050
Accrued interest		-		-		-		-	-		416	416
Accounts receivable, net		-		-		-		-	-		-	-
Due from governmental agencies		-		-		-		-	-		-	-
Due from other funds		-		-		-		-	-		-	-
Other assets		-		-		-		-	-		-	-
Total assets	\$	127,114	\$	2,190	\$	4,326	\$	9,650	\$ 8,764,160	\$	483,697	\$ 9,971,428
Liabilities												
Accounts payable	\$	-	\$	_	\$	_	\$	-	\$ -	\$	-	\$ -
Accrued salaries and wages		_	•	-	-	_	-	-	-	•	_	_
Other liabilities		-		_		_		-	-		-	_
Due to other funds		_		-		-		-	-		_	_
Total liabilities		-		-		-		-	-		-	-
Deferred Inflows of Resources												
Unavailable property taxes		_		-		-		_	2,555,000		227,107	2,782,107
Unavailable other revenue		_		-		_		_	-		_	_
Total deferred inflows of resources		-		-		-		-	2,555,000		227,107	2,782,107
Fund balances												
Nonspendable		_		_		_		_	_		_	_
Restricted		127,114		2,190		4,326		9,650	6,209,160		256,590	7,189,321
Unassigned (deficit)		, _		_,		-,		-,	-			- ,
Total fund balances		127,114		2,190		4,326		9,650	6,209,160		256,590	7,189,321
Total liabilities, deferred inflows of												
resources, and fund balances	\$	127,114	\$	2,190	\$	4,326	\$	9,650	\$ 8,764,160	\$	483,697	\$ 9,971,428

Lake County, Illinois Combining Balance Sheet - By Fund Type Nonmajor Governmental Funds (Continued) As of November 30, 2020

		Capital Projects Funds							
	Co	2010A Road onstruction		Special rvice Area No. 16	2	2015 Bond	Total Capital Project Funds	G	Total Nonmajor overnmental Funds
Assets									
Cash and investments	\$	70,819	\$ 2	2,463,852	\$	1,444,918	\$ 3,979,589	\$ 1	30,791,114
Taxes receivable, net		-		-		-	-		73,988,768
Accrued interest		-		-		-	-		418,315
Accounts receivable, net		-		-		-	-		3,077,195
Due from governmental agencies		-		-		-	-		3,912,148
Due from other funds		-		-		-	-		1,297,897
Other assets		-		-		-	-		2,018,119
Total assets	\$	70,819	\$ 2	2,463,852	\$	1,444,918	\$ 3,979,589	\$ 2	215,503,556
Liabilities									
Accounts payable	\$	-	\$	-	\$	-	\$ -	\$	8,070,115
Accrued salaries and wages		-		-		-	-		700,648
Other liabilities		-		-		-	-		3,289,831
Due to other funds		-		-		-	-		2,174,349
Total liabilities		-		-		-	-		14,234,943
Deferred Inflows of Resources									
Unavailable property taxes		-		-		-	-		71,124,692
Unavailable other revenue		-		-		-	-		1,374,246
Total deferred inflows of resources		-		-		-	-		72,498,938
Fund balances									
Nonspendable		-		-		-	-		2,018,119
Restricted		70,819	2	2,463,852		1,444,918	3,979,589	1	28,241,385
Unassigned (deficit)		-							(1,489,829)
Total fund balances		70,819	2	2,463,852		1,444,918	3,979,589	-	28,769,675
Total liabilities, deferred inflows of									
resources, and fund balances	\$	70,819	\$ 2	2,463,852	\$	1,444,918	\$ 3,979,589	\$ 2	215,503,556

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended November 30, 2020

				Special Reve	enue Funds			
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
Revenues:								
Taxes	\$ 11,224,550	\$ 13,660,529	\$ 680,227	\$ 586,052	\$ 3,124,506	\$ 19,034,845	\$ 975,986	\$ 96,664
Charges for services	-	-	· -	-	280,248	1,689,800	3,682	-
Intergovernmental	-	-	-	-	1,017,159	358,494	3,351,025	-
Investment income	30,347	20,985	377,418	4,215	3,564	28,651	20,879	41,975
Miscellaneous	3,019	877	1,218,434	-	-	10,976	56,209	-
Total revenues	11,257,916	13,682,391	2,276,079	590,267	4,425,477	21,122,766	4,407,781	138,639
Expenditures: Current:								
Personal services	-	-	182,394	377,946	1,623,808	11,865,071	4,489,525	-
Commodities	-	-	109,422	11,617	12,266	1,758,794	116,462	-
Contractual	-	-	5,131,006	278,905	4,557,094	6,157,151	2,809,067	993,998
Capital outlay	-	-	-	656	23,309	1,324,659	41,533	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges		-	-	-	-	-	-	
Total expenditures	-	-	5,422,822	669,124	6,216,477	21,105,675	7,456,587	993,998
Excess (deficiency) of revenues over expenditures	11,257,916	13,682,391	(3,146,743)	(78,857)	(1,791,000)	17,091	(3,048,806)	(855,359)
Other financing sources (uses): Transfers in Transfers (out)	- (11,813,489)	- (17,413,197)	35,914 -	58,382	264,584	2,684,763	1,392,922	-
Sale of capital assets	(11,010,100)	(11,110,101)	_	_	_	157,217	_	_
Total other financing sources (uses)	(11,813,489)	(17,413,197)	35,914	58,382	264,584	2,841,980	1,392,922	-
Change in fund balance	(555,573)	(3,730,806)	(3,110,829)	(20,475)	(1,526,416)	2,859,071	(1,655,884)	(855,359)
Fund balances: December 1, 2019	3,715,149	4,592,373	26,318,861	327,498	132,358	2,676,017	3,900,459	2,590,952
November 30, 2020	\$ 3,159,576	\$ 861,567	\$ 23,208,032	\$ 307,023	\$(1,394,058)	\$ 5,535,088	\$ 2,244,575	\$ 1,735,593

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2020

					Special Rev	enu	e Funds						
	Tı	uberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees		County Law Library	Saf	ansportation ety Highway Hire-back		Children's Waiting Room	(	eutral Site Custody change Fee
Revenues:													
Taxes	\$	488,323	\$ 3,857,660	\$ 8,081,166	\$ -	\$	-	\$	-	\$	-	\$	-
Charges for services		16,362	-	-	1,289,668		307,545		47,791		167,713		187,648
Intergovernmental		3,750	-	-	-		-		-		-		-
Investment income		5,821	72,416	171,057	69,994		5,414		-		4,629		4,688
Miscellaneous		(16)	-	-	(12)		9,627		-		-		
Total revenues		514,240	3,930,076	8,252,223	1,359,650		322,586		47,791		172,342		192,336
Expenditures: Current:													
Personal services		152,626	-	-	-		145,166		-		104,654		-
Commodities		19,389	-	-	64,227		93,670		-		755		-
Contractual		204,656	35,147	70,997	596,469		139,280		-		62,070		160,000
Capital outlay		_	4,220,313	5,484,757	105,395		-		12,712		-		-
Debt service:													
Principal		-	-	-	-		-		-		-		-
Interest and fiscal charges		-	-	-	-		-		-		-		_
Total expenditures		376,671	4,255,460	5,555,754	766,091		378,116		12,712		167,479		160,000
Excess (deficiency) of revenues over expenditures		137,569	(325,384)	2,696,469	593,559		(55,530)		35,079		4,863		32,336
'		107,000	(020,004)	2,000,400	000,000		(00,000)		00,070		4,000		02,000
Other financing sources (uses):													
Transfers in		24,233	-	-	-		-		-		-		-
Transfers (out)		-	-	-	(1,100,000)		(44,000)		(42,168)		(20,000)		-
Sale of capital assets		-	-	-	-		-		-		-		-
Total other financing sources (uses)		24,233	-	-	(1,100,000)		(44,000)		(42,168)		(20,000)		
Change in fund balance		161,802	(325,384)	2,696,469	(506,441)		(99,530)		(7,089)		(15,137)		32,336
Fund balances: December 1, 2019		487,212	4,246,691	8,867,041	3,873,638		324,386		180,894		263,461		212,863
November 30, 2020	\$	649,014	\$ 3,921,307	\$ 11,563,510	\$ 3,367,197	\$	224,856	\$	173,805	\$	248,324	\$	245,199
140 70111001 00, 2020	Ψ	070,01 <del>7</del>	Ψ 0,02 1,001	ψ 11,000,010	ψ 0,001,101	Ψ	22 <del>7</del> ,000	Ψ	170,000	Ψ	270,02 <del>1</del>	Ψ	<u> </u>

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2020

Record					Special F	Revenue Funds	3		_
Taxes 961,274 238,792 965,935 1,607,947 61,614 14,225 2,283,256 2,160 [htergovernmental		_	Electronic	Document		Record	Records	GIS	
Charges for services Intergovernmental Investment income Investment Investment Income Investment Investment Income Investment	Revenues:								
Investment language	Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income   37,341   16,633   50,143   44,053   2,054   6,659   20,632   -	Charges for services	961,274	238,792	965,935	1,607,947	61,614	14,225	2,283,256	2,160
Miscellaneous	Intergovernmental	-	-	-	-	-	-	-	-
Total revenues	Investment income	37,341	16,633	50,143	44,053	2,054	6,659	20,632	-
Expenditures:   Current:   Personal services   379,847   -   -   720,400   41,110   -   -   -   -   -   -   -   -   -	Miscellaneous		-	-	-	-	-	-	
Current:         Personal services         379,847         -         -         720,400         41,110         -	Total revenues	998,615	255,425	1,016,078	1,652,000	63,668	20,884	2,303,888	2,160
Commodities 10,344 1466	•								
Contractual 518,991 23,500 263,774 676,180 33,964 4,994 Capital outlay 44,376	Personal services	379,847	-	-	720,400	41,110	-	-	-
Capital outlay         44,376         -	Commodities	10,344	-	-	146	-	-	-	-
Debt service:   Principal	Contractual	518,991	23,500	263,774	676,180	33,964	4,994	-	-
Principal Interest and fiscal charges         -	Capital outlay	44,376	-	-	-	-	-	-	-
Interest and fiscal charges   -   -   -   -   -   -   -   -   -	Debt service:								
Total expenditures         953,558         23,500         263,774         1,396,726         75,074         4,994         -         -           Excess (deficiency) of revenues over expenditures         45,057         231,925         752,304         255,274         (11,406)         15,890         2,303,888         2,160           Other financing sources (uses):         Transfers in         -	Principal	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	Interest and fiscal charges		-	-	-	-	-	-	-
over expenditures         45,057         231,925         752,304         255,274         (11,406)         15,890         2,303,888         2,160           Other financing sources (uses):         Transfers in         -	Total expenditures	953,558	23,500	263,774	1,396,726	75,074	4,994	-	-
Transfers in Transfers (out)       (1,842,000)       (1,842,000)       (1,842,000)	` <del>-</del> '	45,057	231,925	752,304	255,274	(11,406)	15,890	2,303,888	2,160
Change in fund balance         (44,943)         231,925         752,304         255,274         (11,406)         15,890         461,888         2,160           Fund balances:	Transfers in Transfers (out)	(90,000)	- - -	- - -	- - -	- - -		- (1,842,000) -	- - -
Fund balances:	Total other financing sources (uses)	(90,000)	-	-	-	-	=	(1,842,000)	-
	Change in fund balance	(44,943)	231,925	752,304	255,274	(11,406)	15,890	461,888	2,160
December 1, 2019	Fund balances: December 1, 2019	2,199,320	873,827	2,643,727	2,409,628	119,214	389,287	192,920	619
November 30, 2020 <u>\$ 2,154,377  \$ 1,105,752  \$ 3,396,031  \$ 2,664,902  \$ 107,808  \$ 405,177  \$ 654,808  \$ 2,779</u>	November 30, 2020	\$ 2,154,377	\$ 1,105,752	\$ 3,396,031	\$ 2,664,902	\$ 107,808	\$ 405,177	\$ 654,808	\$ 2,779

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2020

				Special Rev	enue Funds			
	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	SSA No. 17	Township Motor Fuel Tax
Revenues:								
Taxes	\$ 25,180	\$ -	\$ -	\$ -	\$ 48,841	\$ 34,068	\$ 54,788	\$ -
Charges for services	-	202,388	-	211,434	-	-	-	-
Intergovernmental	-	-	24,245,616	-	_	-	-	1,439,351
Investment income	12,361	1,964	415,112	26,140	441	1,742	-	7,650
Miscellaneous	75,080	-	-	<u>-</u>	_	-	-	-
Total revenues	112,621	204,352	24,660,728	237,574	49,282	35,810	54,788	1,447,001
Expenditures: Current:								
Personal services	_	_	_	_	_	_	_	_
Commodities	_	113,468	1,232,369	_	1,655	_	_	-
Contractual	57,918	84,995	1,018,142	_	48,344	117,455	157,963	-
Capital outlay	, <u>-</u>	, -	9,194,186	_	, <u>-</u>	-	, -	651,466
Debt service:			-, - ,					,
Principal	_	_	_	_	_	_	_	_
Interest and fiscal charges	_	_	_	_	_	_	_	_
Total expenditures	57,918	198,463	11,444,697	-	49,999	117,455	157,963	651,466
Excess (deficiency) of revenues								
over expenditures	54,703	5,889	13,216,031	237,574	(717)	(81,645)	(103,175)	795,535
Other financing sources (uses):								
Transfers in	_	-	-	-	_	-	-	-
Transfers (out)	(26,800)	-	-	(194,820)	_	-	-	-
Sale of capital assets	-	-	-	· -	_	-	-	-
Total other financing sources (uses)	(26,800)	-	-	(194,820)	-	-	-	-
Change in fund balance	27,903	5,889	13,216,031	42,754	(717)	(81,645)	(103,175)	795,535
Fund balances:								
December 1, 2019	767,136	112,511	21,414,345	1,527,634	25,561	111,067	138,428	946,830
November 30, 2020	\$ 795,039	\$ 118,400	\$ 34,630,376	\$ 1,570,388	\$ 24,844	\$ 29,422	\$ 35,253	\$ 1,742,365

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2020

		Spe	cial Revenue l	unds		_	Debt Ser	vice Funds
	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	Emergency Telephone System Board (ETSB)	Total Special Revenue Funds	2018 G.O. Refunding	2019 G.O. Refunding
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,973,385	\$ -	\$ -
Charges for services	-	· -	-	-	3,886,162	14,425,644	-	-
Intergovernmental	4,692,009	5,907,437	_	_	-	41,014,841	-	-
Investment income	-	-	877	3,070	160,472	1,669,397	-	-
Miscellaneous	-	50,862	45,000	6,650	72,555	1,549,261	-	-
Total revenues	4,692,009	5,958,299	45,877	9,720	4,119,189	120,632,528	-	-
Expenditures: Current:								
Personal services	638,857	1,696,025	_	-	305,548	22,722,977	-	_
Commodities	2,712	11,994	5,238	19,974	1,787	3,586,289	-	_
Contractual	4,270,531	4,415,975	41,288	5,687	624,443	33,559,984	-	-
Capital outlay	10,998	26,375	-	· -	861,319	22,002,054	-	749
Debt service:								
Principal	-	-	-	-	-	-	1,740,000	-
Interest and fiscal charges	-	-	-	-	-	-	841,250	1,768,800
Total expenditures	4,923,098	6,150,369	46,526	25,661	1,793,097	81,871,304	2,581,250	1,769,549
Excess (deficiency) of revenues								
over (under) expenditures	(231,089)	(192,070)	(649)	(15,941)	2,326,092	38,761,224	(2,581,250)	(1,769,549)
Other financing sources (uses):								
Transfers in	62,700	37,945	-	-	-	4,561,443	2,584,750	1,769,550
Transfers (out)	(45,743)	-	-	-	-	(32,632,217)	-	-
Sale of capital assets		-	-	-	-	157,217	-	-
Total other financing sources (uses)	16,957	37,945	-	-	-	(27,913,557)	2,584,750	1,769,550
Change in fund balance	(214,132)	(154,125)	(649)	(15,941)	2,326,092	10,847,667	3,500	1
Fund balances:								
December 1, 2019	140,894	240,210	43,662	204,814	9,541,611	106,753,098	24,517	552,273
November 30, 2020	\$ (73,238)	\$ 86,085	\$ 43,013	\$ 188,873	\$ 11,867,703	\$ 117,600,765	\$ 28,017	\$ 552,274

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2020

					Debt Se	ervice l	Funds				
	2005 G Refund		orth Hills A No. 10		)13 G.O. Bonds		15 G.O. 3onds	Special Service Area No. 16	F SSA	Spencer Highlands A No. 13 Tax empt 2007A	Total Debt Service Funds
Revenues:											
	\$	-	\$ -	\$	-	\$	-	\$ 2,496,899	\$	221,724	\$ 2,718,623
Charges for services		-	-		-		-	-		-	-
Intergovernmental		-	-		-		-	-		-	-
Investment income		-	-		-		-	(98,941)		1,848	(97,093)
Miscellaneous		-	-		-		-	-		-	-
Total revenues		-	-		-		-	2,397,958		223,572	2,621,530
Expenditures:											
Current:											
Personal services		_	_		_		_	_		-	-
Commodities		_	_		_		_	_		-	-
Contractual		_	_		_		_	1,785,162		-	1,785,162
Capital outlay		_	_		1,188		750	, , , <u>-</u>		_	2,687
Debt service:					,						,
Principal		_	_	6	,165,000	2.	100,000	_		170,000	10,175,000
Interest and fiscal charges		_	_		782,750		931,025	237,500		52,295	6,613,620
Total expenditures		-	-		,948,938		031,775	2,022,662		222,295	18,576,469
Excess (deficiency) of revenues											
over expenditures		-	-	(6	,948,938)	(5,	031,775)	375,296		1,277	(15,954,939)
Other financing sources (uses):											
Transfers in		_	_	6	,948,550	5.	034,525	_		_	16,337,375
Transfers (out)		_	_		, , _	,	· -	_		_	, , -
Sale of capital assets		_	_		_		_	_		_	_
Total other financing sources (uses)		-	-	6	,948,550	5,	034,525	-		-	16,337,375
Change in fund balance		-	-		(388)		2,750	375,296		1,277	382,436
Fund balances:											
December 1, 2019	127,1	114	2,190		4,714		6,900	5,833,864		255,313	6,806,885
November 30, 2020	\$ 127,1	114	\$ 2,190	\$	4,326	\$	9,650	\$ 6,209,160	\$	256,590	\$ 7,189,321

Lake County, Illinois

# Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds (Continued) For the Year Ended November 30, 2020

Revenues:         Total Capital Road Road Construction         Special Service Area No. 16         2015 Bond         Total Capital Project Funds         Total Project Government Governm	
Taxes       \$ -       \$ -       \$ -       \$ 64,692,         Charges for services       -       -       -       -       14,425,         Intergovernmental       -       -       -       -       41,014,         Investment income       3,929       2,505       16,939       23,373       1,595,         Miscellaneous       -       -       -       -       1,549,         Total revenues       3,929       2,505       16,939       23,373       123,277,	jor ental
Charges for services       -       -       -       -       14,425,         Intergovernmental       -       -       -       -       41,014,         Investment income       3,929       2,505       16,939       23,373       1,595,         Miscellaneous       -       -       -       -       1,549,         Total revenues       3,929       2,505       16,939       23,373       123,277,	
Total revenues 3,929 2,505 16,939 23,373 123,277,	,644 ,841
Expenditures:	,431
Current:	
Personal services       -       -       -       -       -       22,722,         Commodities       -       -       -       -       -       3,586,	
Contractual 35,345,	
Capital outlay 22,004, Debt service:	
Principal 10,175,	
Interest and fiscal charges 6,613,	
Total expenditures 100,447,	,773
Excess (deficiency) of revenues over expenditures 3,929 2,505 16,939 23,373 22,829,	,658
Other financing sources (uses):       -       -       -       20,898,         Transfers (out)       -       -       -       -       (32,632,         Sale of capital assets       -       -       -       -       157,         Total other financing sources (uses)       -       -       -       -       -       (11,576,	,217) ,217
Change in fund balance 3,929 2,505 16,939 23,373 11,253,	476
	,+10
Fund balances:  December 1, 2019  66,890  2,461,347  1,427,979  3,956,216  117,516,	,199
November 30, 2020 <u>\$ 70,819 \$ 2,463,852 \$ 1,444,918 \$ 3,979,589 \$ 128,769,</u>	,675

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual FICA Fund For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020				
	Original	Final		Va	ariance with	2019
	Budget	Budget	Actual	F	inal Budget	Actual
Revenues:						
Taxes	\$ 11,500,000	\$ 11,500,000	\$ 11,224,550	\$	(275,450)	\$ 10,963,508
Investment income	8,500	8,500	30,347		21,847	21,822
Miscellaneous	2,500	2,500	3,019		519	2,361
Total revenues	11,511,000	11,511,000	11,257,916		(253,084)	10,987,691
Expenditures:		-	-		_	-
Other financing (uses):						
Transfers (out)	(12,583,764)	(12,583,764)	(11,813,489)		770,275	(11,467,687)
Change in fund balance	\$ (1,072,764)	\$ (1,072,764)	\$ (555,573)	\$	517,191	\$ (479,996)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual IMRF Fund For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

				2020						
		Original		Final			V	ariance with		2019
		Budget		Budget		Actual	F	inal Budget		Actual
Revenues:										
Taxes	\$	14,017,500	\$	14,017,500	\$	13,660,529	\$	(356,971)	\$	14,445,437
Investment income	Ψ	6,500	Ψ	6,500	Ψ	20,985	Ψ	14,485	Ψ	25,093
Miscellaneous		1,450		1,450		877		(573)		926
Total revenues	_	14,025,450		14,025,450		13,682,391		(343,059)		14,471,456
Expenditures: Current: Contractual		_		_		-		_		42,066
Excess of revenue over expenditures		14,025,450		14,025,450		13,682,391		(343,059)		14,429,390
Other financing (uses): Transfers (out)		(18,069,854)		(18,069,854)		(17,413,197)		656,657		(14,279,035)
Change in fund balance	\$	(4,044,404)	\$	(4,044,404)	\$	(3,730,806)	\$	313,598	\$	150,355

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Risk Management For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020		_		
	 Original	Final		V	ariance with	2019
	Budget	Budget	Actual	F	inal Budget	Actual
Revenues:						
Taxes	\$ 707,000	\$ 707,000	\$ 680,227	\$	(26,773)	\$ 4,982,601
Investment income	35,127	35,127	377,418		342,291	290,620
Miscellaneous	 610,000	610,000	1,218,434		608,434	805,742
Total revenues	1,352,127	1,352,127	2,276,079		923,952	6,078,963
Expenditures:						
Current:						
Personal services	170,254	171,304	182,394		(11,090)	238,641
Commodities	87,500	87,500	109,422		(21,922)	35,613
Contractual	6,282,699	6,281,649	5,131,006		1,150,643	5,735,413
Total expenditures	6,540,453	6,540,453	5,422,822		1,117,631	6,009,667
Excess (deficiency) of revenue						
over (under) expenditures	 (5,188,326)	(5,188,326)	(3,146,743)		(193,679)	69,296
Other financing sources:						
Transfers in	 29,282	29,282	35,914		6,632	32,873
Change in fund balance	\$ (5,159,044)	\$ (5,159,044)	\$ (3,110,829)	\$	2,048,215	\$ 102,169

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Veterans Assistance For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	 Original		Final				riance with	2019
	Budget	Budget		Actual		Final Budget		Actual
Revenues:								
Taxes	\$ 600,500	\$	600,500	\$	586,052	\$	(14,448)	\$ 498,680
Investment income	1,000		1,000		4,215		3,215	1,967
Total revenues	601,500		601,500		590,267		(11,233)	500,647
Expenditures:								
Current:								
Personal services	351,138		364,258		377,946		(13,688)	264,720
Commodities	13,200		13,200		11,617		1,583	19,578
Contractual	268,889		255,769		278,905		(23, 136)	216,741
Capital outlay	1,400		1,400		656		744	11,308
Total expenditures	634,627		634,627		669,124		(34,497)	512,347
(Deficiency) of revenue								
(under) expenditures	 (33,127)		(33,127)		(78,857)		23,264	(11,700)
Other financing sources:								
Transfers in	 49,624		49,624		58,382		8,758	37,545
Change in fund balance	\$ 16,497	\$	16,497	\$	(20,475)	\$	(36,972)	\$ 26,158

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Stormwater Management For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		Original	Final		Va	ariance with	2019
		Budget	Budget	Actual	Fi	inal Budget	Actual
Revenues:							
Taxes	\$	3,202,600	\$ 3,202,600	\$ 3,124,506	\$	(78,094)	\$ 996,331
Charges for services		320,000	320,000	280,248		(39,752)	297,582
Intergovernmental		325,371	9,149,920	1,017,159	(	(8,132,761)	268,190
Investment income		3,445	3,445	3,564		119	11,290
Miscellaneous		100	100	-		(100)	
Total revenues		3,851,516	12,676,065	4,425,477		(8,250,588)	1,573,393
Expenditures:							
Current:							
Personal services		1,659,146	1,659,146	1,623,808		35,338	1,580,957
Commodities		32,500	212,731	12,266		200,465	30,852
Contractual		1,436,890	10,545,724	4,557,094		5,988,630	1,354,718
Capital outlay		32,800	32,800	23,309		9,491	37,426
Total expenditures		3,161,336	12,450,401	6,216,477		6,233,924	3,003,953
(Deficiency) of revenue							
(under) expenditures		690,180	225,664	(1,791,000)	(1	14,484,512)	(1,430,560)
Other financing sources:							
Transfers in		267,300	267,300	264,584		(2,716)	228,696
Change in fund balance	\$	957,480	\$ 492,964	\$ (1,526,416)	\$	(2,019,380)	\$ (1,201,864)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Division of Transportation For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020		_	
	Original	Final		Variance with	2019
	Budget	Budget	Actual	Final Budget	Actual
Revenues:					
Taxes	\$ 19,500,000	\$ 19,500,000	\$ 19,034,845	\$ (465,155)	\$ 14,949,335
			. , ,	+ (:::,:::)	. , ,
Charges for services	2,134,909	2,134,909	1,689,800	(445,109)	1,991,430
Intergovernmental	491,496	491,496	358,494	(133,002)	601,721
Investment income	4,713	4,713	28,651	23,938	24,041
Miscellaneous	22,500	22,500	10,976	(11,524)	12,804
Total revenues	22,153,618	22,153,618	21,122,766	(1,030,852)	17,579,331
Expenditures: Current:					
Personal services	12,372,051	12,361,921	11,865,071	496,850	11,948,765
Commodities	2,334,241	2,334,241	1,758,794	575,447	2,063,830
Contractual	6,346,965	6,357,095	6,157,151	199,944	5,274,290
Capital outlay	1,561,685	1,822,343	1,324,659	497,684	1,081,218
Total expenditures	22,614,942	22,875,600	21,105,675	1,769,925	20,368,103
(Deficiency) of revenue (under) expenditures	(461 324)	(721.082)	17.001	730 073	(2 788 772)
(under) expenditures	(461,324)	(721,982)	17,091	739,073	(2,788,772)
Other financing sources:					
Transfers in	2,751,950	2,751,950	2,684,763	(67,187)	2,481,106
Sale of capital assets	50,000	50,000	157,217	107,217	40,030
Total other financing sources	2,801,950	2,801,950	2,841,980	40,030	2,521,136
Change in fund balance	\$ 2,340,626	\$ 2,079,968	\$ 2,859,071	\$ 779,103	\$ (267,636)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Youth Home For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

				2020	_					
		Original		Final			Va	ariance with		2019
		Budget		Budget		Actual	F	inal Budget		Actual
Revenues:										
Taxes	\$	1,000,000	\$	1,000,000	\$	975.986	\$	(24,014)	\$	996,647
Charges for services	Ψ	9,000	Ψ	9,000	Ψ	3,682	Ψ	(5,318)	Ψ	12,261
Intergovernmental		4,204,959		4,204,959		3,351,025		(853,934)		3,469,393
Investment income		1,491		1,491		20.879		19,388		17,564
Miscellaneous		65,000		65,000		56,209		(8,791)		60,498
Total revenues		5,280,450		5,280,450		4,407,781		(872,669)		4,556,363
10141101011400		0,200,100		0,200,100		1, 107,701		(072,000)		1,000,000
Expenditures:										
Current:										
Personal services		4,519,395		4,519,395		4,489,525		29,870		4,351,219
Commodities		169,675		169,675		116,462		53,213		147,347
Contractual		2,868,007		2,868,007		2,809,067		58,940		2,563,228
Capital outlay		147,100		203,100		41,533		161,567		69,016
Total expenditures		7,704,177		7,760,177		7,456,587		303,590		7,130,810
(Deficiency) of revenue										
(under) expenditures		(2,423,727)		(2,479,727)		(3,048,806)		(1,176,259)		(2,574,447)
Other financing sources:										
Transfers in		1,415,369		1,415,369		1,392,922		(22,447)		1,320,868
Change in fund balance	\$	(1,008,358)	\$	(1,064,358)	\$	(1,655,884)	\$	(591,526)	\$	(1,253,579)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Winchester House For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020		_		
	 Original	Final		Va	riance with	2019
	Budget	Budget	Actual	Fir	nal Budget	Actual
Revenues:						
Taxes	\$ 100,000	\$ 100,000	\$ 96,664	\$	(3,336)	\$ 1,829,656
Investment income	-	-	41,975		41,975	18,520
Miscellaneous	-	-	-		-	74,944
Total revenues	 100,000	100,000	138,639		38,639	1,923,120
Expenditures: Current:						
Contractual	 1,202,352	1,202,352	993,998		208,354	939,214
Change in fund balance	\$ (1,102,352)	\$ (1,102,352)	\$ (855,359)	\$	246,993	\$ 983,906

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Tuberculosis Clinic For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

			2020		_			
	<u> </u>	Original	Final				ariance with	2019
		Budget	Budget		Actual	Fi	nal Budget	Actual
Revenues:								
Taxes	\$	500,000	\$ 500,000	\$	488,323	\$	(11,677)	\$ 299,071
Charges for services		46,541	46,541		16,362		(30,179)	24,744
Intergovernmental		8,764	8,764		3,750		(5,014)	8,633
Investment income		1,053	1,053		5,821		4,768	3,769
Miscellaneous		-	-		(16)		(16)	-
Total revenues		556,358	556,358		514,240		(42,118)	336,217
Expenditures: Current:								
Personal services		417,814	417,814		152,626		265,188	402,542
Commodities		29,210	29,210		19,389		9,821	15,748
Contractual		373,337	373,337		204,656		168,681	269,927
Total expenditures		820,361	820,361		376,671		443,690	688,217
(Deficiency) of revenue (under) expenditures		(264,003)	(264,003)		137,569		(485,808)	(352,000)
· , , .					·		, , ,	
Other financing sources:								
Transfers in		72,593	72,593		24,233		(48,360)	58,062
Change in fund balance	\$	(191,410)	\$ (191,410)	\$	161,802	\$	353,212	\$ (293,938)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Bridge Tax
For the Year Ended November 30, 2020
(With Prior Year Comparative Actual Information)

	2020							
	Original		Final			- v	ariance with	2019
	Budget Budget Actual Final					inal Budget	Actual	
Revenues:								
Taxes	\$ 3,952,500	\$	3,952,500	\$	3,857,660	\$	(94,840)	\$ 3,889,744
Investment income	15,151		15,151		72,416		57,265	46,648
Total revenues	3,967,651		3,967,651		3,930,076		(37,575)	3,936,392
Expenditures:								
Current:								
Contractual	87,600		87,600		35,147		52,453	86,028
Capital outlay	3,783,110		7,330,653		4,220,313		3,110,340	4,871,429
Total expenditures	3,870,710		7,418,253		4,255,460		3,162,793	4,957,457
Change in fund balance	\$ 96,941	\$	(3,450,602)	\$	(325,384)	\$	3,125,218	\$ (1,021,065)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Matching Tax
For the Year Ended November 30, 2020
(With Prior Year Comparative Actual Information)

	2020													
		Original		Final			- v	ariance with		2019				
		Budget		Budget		Budget Actual		Budget		Actual		Final Budget		Actual
Revenues:														
Taxes	\$	8,280,000	\$	8,280,000	\$	8,081,166	\$	(198,834)	\$	8,231,449				
Investment income		25,826		25,826		171,057		145,231		74,850				
Total revenues		8,305,826		8,305,826		8,252,223		(53,603)		8,306,299				
Expenditures:														
Current:														
Contractual		145,500		145,500		70,997		74,503		140,934				
Capital outlay		8,120,056		13,493,351		5,484,757		8,008,594		7,923,071				
Total expenditures	_	8,265,556		13,638,851		5,555,754		8,083,097		8,064,005				
Change in fund balance	\$	40,270	\$	(5,333,025)	\$	2,696,469	\$	8,029,494	\$	242,294				

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Probation Services Fees For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	2020									
		Original		Final			Variance with			2019
		Budget		Budget		Actual	Final Budget			Actual
Revenues:										
Charges for services	\$	1,606,500	\$	1,606,500	\$	1,289,668	\$	(316,832)	\$	1,691,017
Investment income		1,119		1,119		69,994		68,875		31,401
Miscellaneous		-		-		(12)		(12)		265
Total revenues		1,607,619		1,607,619		1,359,650		(247,969)		1,722,683
Expenditures:										
Current:										
Commodities		147,950		217,940		64,227		153,713		127,311
Contractual		1,266,240		1,266,240		596,469		669,771		409,466
Capital outlay		223,766		223,766		105,395		118,371		58,836
Total expenditures		1,637,956		1,707,946		766,091		941,855		595,613
Excess of revenue										
over expenditures		(30,337)		(100,327)		593,559		(1,189,824)		1,127,070
Other financing (uses):										
Transfers (out)		(1,100,000)		(1,100,000)		(1,100,000)		-		(1,100,000)
Change in fund balance	\$	(1,130,337)	\$	(1,200,327)	\$	(506,441)	\$	693,886	\$	27,070

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual County Law Library For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

				2020				
	' <u></u>	Original Budget	Final Budget			Actual	riance with nal Budget	2019 Actual
Revenues:		<u> </u>		<u> </u>			<u> </u>	
Charges for services	\$	380,000	\$	380,000	\$	307,545	\$ (72,455)	\$ 404,458
Investment income		800		800		5,414	4,614	2,387
Miscellaneous		20,000		20,000		9,627	(10,373)	21,797
Total revenues		400,800		400,800		322,586	(78,214)	428,642
Expenditures:								
Current:								
Personal services		147,408		147,408		145,166	2,242	134,278
Commodities		100,500		100,500		93,670	6,830	110,764
Contractual		140,283		140,283		139,280	1,003	150,067
Total expenditures		388,191		388,191		378,116	10,075	395,109
Excess of revenue								
over expenditures		12,609		12,609		(55,530)	(88,289)	33,533
Other financing (uses):								
Transfers (out)		(44,000)		(44,000)		(44,000)	_	(67,000)
1141101010 (041)		(11,000)		(11,000)		(11,000)		(37,000)
Change in fund balance	\$	(31,391)	\$	(31,391)	\$	(99,530)	\$ (68,139)	\$ (33,467)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Transportation Safety Highway Hireback Fund
For the Year Ended November 30, 2020
(With Prior Year Comparative Actual Information)

		2020				
	 Original	Final		Vai	riance with	2019
	Budget	Budget	Actual	Fir	nal Budget	Actual
Revenues:						
Charges for services	\$ 30,000	\$ 30,000	\$ 47,791	\$	17,791	\$ 49,529
Expenditures:						
Capital outlay	13,080	13,080	12,712		368	17,390
Excess (deficiency) of revenue over (under) expenditures	16,920	16,920	35,079		17,423	32,139
Other financing (uses): Transfers (out)	(60,000)	(60,000)	(42,168)		17,832	
	 (00,000)	(00,000)	(42,100)		17,032	
Change in fund balance	\$ (43,080)	\$ (43,080)	\$ (7,089)	\$	35,991	\$ 32,139

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Children's Waiting Room For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	 Original Budget	2020 Final Budget	Actual	 Variance with Final Budget		2019 Actual
-	Baagot	Baagot	, totaai		iai Baagot	, totadi
Revenues:						
Charges for services	\$ 170,000	\$ 170,000	\$ 167,713	\$	(2,287)	\$ 201,392
Investment income	500	500	4,629		4,129	1,858
Total revenues	170,500	170,500	172,342		1,842	203,250
Expenditures:						
Current:						
Personal services	103,712	103,712	104,654		(942)	101,401
Commodities	2,300	2,300	755		1,545	2,133
Contractual	64,353	64,353	62,070		2,283	55,021
Total expenditures	170,365	170,365	167,479		2,886	158,555
Excess of revenue						
over expenditures	 135	135	4,863		(1,044)	44,695
Other financing (uses):						
Transfers (out)	 (20,000)	(20,000)	(20,000)		-	(30,000)
Change in fund balance	\$ (19,865)	\$ (19,865)	\$ (15,137)	\$	4,728	\$ 14,695

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Neutral Site Custody Exchange Fee For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020				
	Original	Final		<b>V</b> a	riance with	2019
	Budget	Budget	Actual	Fir	nal Budget	Actual
Revenues:						
Charges for services	\$ 115,000	\$ 115,000	\$ 187,648	\$	72,648	\$ 180,112
Investment income	200	200	4,688		4,488	1,666
Total revenues	 115,200	115,200	192,336		77,136	181,778
Expenditures:						
Current:						
Contractual	160,000	160,000	160,000		-	160,000
Change in fund balance	\$ (44,800)	\$ (44,800)	\$ 32,336	\$	77,136	\$ 21,778

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Court Automation For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020				
	 Original	Final		V	ariance with	2019
	Budget	Budget	Actual	F	inal Budget	Actual
Revenues:						
Charges for services	\$ 1,491,500	\$ 1,491,500	\$ 961,274	\$	(530,226)	\$ 1,441,623
Investment income	5,000	5,000	37,341		32,341	15,728
Total revenues	1,496,500	1,496,500	998,615		(497,885)	1,457,351
Expenditures:						
Current:						
Personal services	362,488	374,364	379,847		(5,483)	505,727
Commodities	29,000	29,000	10,344		18,656	9,759
Contractual	811,241	829,213	518,991		310,222	462,863
Capital outlay	180,000	180,000	44,376		135,624	50,450
Total expenditures	1,382,729	1,412,577	953,558		459,019	1,028,799
Excess (deficiency) of revenue						
over (under) expenditures	 113,771	83,923	45,057		(956,904)	428,552
Other financing (uses):						
Transfers (out)	 (90,000)	(90,000)	(90,000)		-	(140,000)
Change in fund balance	\$ 23,771	\$ (6,077)	\$ (44,943)	\$	(38,866)	\$ 288,552

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Circuit Clerk Electronic Citation Fund For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020			
	Original Budget	Final Budget	Actual	 riance with nal Budget	2019 Actual
Revenues:					
Charges for services	\$ 86,000	\$ 86,000	\$ 238,792	\$ 152,792	\$ 166,797
Investment income	 1,800	1,800	16,633	14,833	5,946
Total revenues	87,800	87,800	255,425	167,625	172,743
Expenditures:					
Current:					
Contractual	 -	94,000	23,500	70,500	-
Change in fund balance	\$ 87,800	\$ (6,200)	\$ 231,925	\$ 238,125	\$ 172,743

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Court Document Storage For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020		_		
	Original	Final		V	ariance with	2019
	Budget	Budget	Actual	F	inal Budget	Actual
Revenues:						
Charges for services	\$ 1,486,600	\$ 1,486,600	\$ 965,935	\$	(520,665)	\$ 1,455,139
Investment income	2,200	2,200	50,143		47,943	17,346
Total revenues	 1,488,800	1,488,800	1,016,078		(472,722)	1,472,485
Expenditures:						
Current:						
Contractual	 1,311,917	1,403,877	263,774		1,140,103	276,639
Change in fund balance	\$ 176,883	\$ 84,923	\$ 752,304	\$	667,381	\$ 1,195,846

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Recorder Automation For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020				
	 Original	Final		Va	riance with	2019
	Budget	Budget	Actual	Fi	nal Budget	Actual
Revenues:						
Charges for services	\$ 1,200,000	\$ 1,200,000	\$ 1,607,947	\$	407,947	\$ 1,261,766
Investment income	3,715	3,715	44,053		40,338	17,856
Total revenues	1,203,715	1,203,715	1,652,000		448,285	1,279,622
Expenditures:						
Current:						
Personal services	649,736	708,806	720,400		(11,594)	618,289
Commodities	8,000	8,000	146		7,854	1,191
Contractual	739,119	751,567	676,180		75,387	434,174
Capital outlay	-	-	-		-	26,936
Total expenditures	1,396,855	1,468,373	1,396,726		71,647	1,080,590
Change in fund balance	\$ (193,140)	\$ (264,658)	\$ 255,274	\$	519,932	\$ 199,032

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Vital Record Automation For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

			2020						
		Original	Final			Va	riance with		2019
_		Budget	Budget		Actual	Fir	nal Budget		Actual
Revenues:									
Charges for services	\$	71,200	\$ 71,200	\$	61,614	\$	(9.586)	\$	78,862
Investment income		´ -	, <u>-</u>	·	2,054		2,054	·	909
Total revenues		71,200	71,200		63,668		(7,532)		79,771
Expenditures:									
Current:									
Personal services		37,192	38,592		41,110		(2,518)		36,168
Contractual		67,006	65,606		33,964		31,642		27,860
Total expenditures		104,198	104,198		75,074		29,124		64,028
Change in fund balance	_\$	(32,998)	\$ (32,998)	\$	(11,406)	\$	21,592	\$	15,743

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual State's Attorney Records Automation For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020		_		
	 Original	Final		Va	riance with	2019
	Budget	Budget	Actual	Fi	nal Budget	Actual
Revenues:						
Charges for services	\$ 50,000	\$ 50,000	\$ 14,225	\$	(35,775)	\$ 38,684
Investment income	-	´ -	6,659		6,659	2,802
Total revenues	50,000	50,000	20,884		(29,116)	41,486
Expenditures:						
Current:						
Commodities	15,000	15,000	-		15,000	_
Contractual	20,000	20,000	4,994		15,006	4,995
Capital outlay	20,000	20,000	-		20,000	-
Total expenditures	55,000	55,000	4,994		50,006	4,995
Change in fund balance	\$ (5,000)	\$ (5,000)	\$ 15,890	\$	20,890	\$ 36,491

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual GIS Automation For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020		_		
	 Original	Final		Va	riance with	2019
	Budget	Budget	Actual	Fi	nal Budget	Actual
Revenues: Charges for services Investment income	\$ 1,840,000 2,000	\$ 1,840,000 2,000	\$ 2,283,256 20,632	\$	443,256 18,632	\$ 1,790,452 2,527
Total revenues	 1,842,000	1,842,000	2,303,888		461,888	1,792,979
Expenditures	 -	-	-		-	
Excess of revenue over expenditures	 1,842,000	1,842,000	2,303,888		461,888	1,792,979
Other financing (uses): Transfers (out)	(1,842,000)	(1,842,000)	(1,842,000)		-	(1,790,452)
Change in fund balance	\$ -	\$ -	\$ 461,888	\$	461,888	\$ 2,527

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Public Defender Records Automation Fund For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	Original Budget	2020 Final Budget	Actual	 (22,840)	2019 Actual
Revenues: Charges for services	\$ 25,000	\$ 25,000	\$ 2,160	\$ (22,840)	\$ 619
Expenditures	-	_		-	
Change in fund balance	\$ 25,000	\$ 25,000	\$ 2,160	\$ (22,840)	\$ 619

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Tax Sales Automation For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

			2020			_			
		Original Budget	Final Budget		Actual		riance with nal Budget		2019 Actual
Revenues:									
Taxes	\$	20,000	\$ 20,000	\$	25,180	\$	5,180	\$	28,285
Investment income	·	770	770	·	12,361		11,591	·	6,101
Miscellaneous		70,000	70,000		75,080		5,080		68,929
Total revenues		90,770	90,770		112,621		21,851		103,315
Expenditures: Current:									
Commodities		500	500		_		500		_
Contractual		113,000	113,000		57,918		55,082		51,511
Total expenditures		113,500	113,500		57,918		55,582		51,511
Excess of revenue		(00.700)	(00.700)		54.700		(00.704)		54.004
over expenditures		(22,730)	(22,730)		54,703		(33,731)		51,804
Other financing (uses):									
Transfers (out)		(26,800)	(26,800)		(26,800)		-		(26,800)
Change in fund balance	\$	(49,530)	\$ (49,530)	\$	27,903	\$	77,433	\$	25,004

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Coroner's Fee For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020				
	 Original	Final		Va	riance with	2019
	Budget	Budget	Actual	Fi	nal Budget	Actual
Revenues:						
Charges for services	\$ 140,000	\$ 140,000	\$ 202,388	\$	62,388	\$ 200,119
Investment income	300	300	1,964		1,664	1,060
Total revenues	140,300	140,300	204,352		64,052	201,179
Expenditures:						
Current:						
Commodities	60,500	99,648	113,468		(13,820)	69,401
Contractual	108,832	69,684	84,995		(15,311)	86,768
Capital outlay	-	-	-		- 1	26,060
Total expenditures	169,332	169,332	198,463		(29,131)	182,229
Change in fund balance	\$ (29,032)	\$ (29,032)	\$ 5,889	\$	34,921	\$ 18,950

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Motor Fuel Tax
For the Year Ended November 30, 2020
(With Prior Year Comparative Actual Information)

		2020				
	Original	Final		٠ ،	/ariance with	2019
	Budget	Budget	Actual		Final Budget	Actual
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$	-	\$ -
Intergovernmental	16,644,573	16,644,573	24,245,616		7,601,043	11,939,685
Investment income	264,000	264,000	415,112		151,112	351,383
Total revenues	16,908,573	16,908,573	24,660,728		7,752,155	12,291,068
Expenditures:						
Current:						
Commodities	2,360,100	2,360,100	1,232,369		1,127,731	1,372,339
Contractual	1,395,000	1,395,000	1,018,142		376,858	982,153
Capital outlay	13,153,473	27,726,576	9,194,186		18,532,390	7,004,221
Total expenditures	16,908,573	31,481,676	11,444,697		20,036,979	9,358,713
Change in fund balance	\$ _	\$ (14,573,103)	\$ 13,216,031	\$	27,789,134	\$ 2,932,355

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Solid Waste Management Tax For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020								
		Original		Final			Variance with			2019
		Budget		Budget		Actual		nal Budget		Actual
Revenues:										
Charges for services	\$	200,000	\$	200,000	\$	211,434	\$	11,434	\$	219,703
Investment income		1,635		1,635		26,140		24,505		11,428
Total revenues		201,635		201,635		237,574		35,939		231,131
Expenditures		-						-		
Excess of revenue over expenditures		201,635		201,635		237,574		35,939		231,131
Other financing (uses): Transfers (out)		(200,000)		(200,000)		(194,820)		5,180		(150,000)
Change in fund balance	_\$	1,635	\$	1,635	\$	42,754	\$	41,119	\$	81,131

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Loon Lake SSA No. 8 For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		Original	Final		Va	riance with	2019
		Budget	Budget	Actual	Fir	nal Budget	Actual
Revenues:							
Taxes	\$	50,000	\$ 50,000	\$ 48,841	\$	(1,159)	\$ 50,168
Investment income		-	-	441		441	239
Total revenues		50,000	50,000	49,282		(718)	50,407
Expenditures:							
Current:							
Commodities		3,000	1,656	1,655		1	247
Contractual		47,000	48,344	48,344		-	49,753
Total expenditures		50,000	50,000	49,999		1	50,000
Change in fund balance	\$	-	\$ -	\$ (717)	\$	(717)	\$ 407

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Woods of Ivanhoe SSA No. 12 For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

				_				
	Original		Final			Va	riance with	2019
	Budget		Budget		Actual	Fir	nal Budget	Actual
Revenues:								
Taxes	\$ 35,200	\$	35,200	\$	34,068	\$	(1,132)	\$ 34,400
Investment income	90		90		1,742		1,652	850
Total revenues	35,290		35,290		35,810		520	35,250
Expenditures:								
Current:								
Contractual	 35,200		125,200		117,455		7,745	25,317
Change in fund balance	\$ 90	\$	(89,910)	\$	(81,645)	\$	8,265	\$ 9,933

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Special Service Area No. 17 For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

			<b>-</b> ,,		0040			
	Original Budget		Final Budget		Actual	Variance with Final Budget		2019 Actual
Revenues:								
Taxes	\$	56,640	\$ 56,640	\$	54,788	\$	(1,852)	\$ 56,683
Investment income		-	-		-		· - ´	43
Total revenues		56,640	56,640		54,788		(1,852)	56,726
Expenditures:								
Current:								
Contractual		56,640	161,640		157,963		3,677	14,755
Change in fund balance	\$	_	\$ (105,000)	\$	(103,175)	\$	1,825	\$ 41,971

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Township Motor Fuel Tax For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020								
	Ori	ginal		Final			Va	ariance with		2019
	Ви	idget		Budget		Actual	Fi	nal Budget		Actual
Revenues:										
Taxes	\$	-	\$	-	\$	-	\$	-	\$	-
Intergovernmental		-		-		1,439,351		1,439,351		1,006,582
Investment income		-		-		7,650		7,650		19,067
Total revenues		-		-		1,447,001		1,447,001		1,025,649
Expenditures:										
Capital outlay		-		-		651,466		(651,466)		1,215,290
Change in fund balance	\$	_	\$	-	\$	795,535	\$	795,535	\$	(189,641)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual HUD Grants
For the Year Ended November 30, 2020
(With Prior Year Comparative Actual Information)

		2020		_		
	Original	Final			Variance with	2019
	Budget	Budget		Actual	Final Budget	Actual
Revenues:						
Intergovernmental	\$ 5,166,832	\$ 13,649,797	\$	4,692,009	\$ (8,957,788)	\$ 4,549,797
Miscellaneous	8,000	8,000		-	(8,000)	7,212
Total revenues	5,174,832	13,657,797		4,692,009	(8,965,788)	4,557,009
Expenditures:						
Current:						
Personal services	540,897	609,012		638,857	(29,845)	489,818
Commodities	12,255	12,255		2,712	9,543	10,382
Contractual	4,646,581	15,749,727		4,270,531	11,479,196	4,223,564
Capital outlay	 2,800	11,300		10,998	302	3,388
Total expenditures	5,202,533	16,382,294		4,923,098	11,459,196	4,727,152
Deficiency of revenue under						
expenditures	 (27,701)	(2,724,497)		(231,089)	(20,424,984)	(170,143)
Other financing sources (uses):						
Transfers in	62,700	62,700		62,700	-	44,315
Transfers (out)	(35,000)	(35,000)		(45,743)	(10,743)	(25,909)
Total other financing sources (uses)	 27,700	27,700		16,957	(10,743)	18,406
Change in fund balance	\$ (1)	\$ (2,696,797)	\$	(214,132)	\$ 2,482,665	\$ (151,737)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Workforce Development For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	Original		Final		Variance with	2019
	Budget		Budget	Actual	Final Budget	Actual
Revenues:						
Intergovernmental	\$ 4,871,534	\$	7,795,011	\$ 5,907,437	\$ (1,887,574)	\$ 5,531,689
Miscellaneous	-		-	50,862	50,862	28,129
Total revenues	4,871,534		7,795,011	5,958,299	(1,836,712)	5,559,818
Expenditures:						
Current:						
Personal services	1,866,682		1,885,539	1,696,025	189,514	1,773,196
Commodities	5,350		5,350	11,994	(6,644)	9,340
Contractual	3,225,910		5,712,054	4,415,975	1,296,079	4,032,465
Capital outlay	33,592		59,449	26,375	33,074	37,464
Total expenditures	5,131,534		7,662,392	6,150,369	1,512,023	5,852,465
Deficiency of revenue						
under expenditures	 (260,000)		132,619	(192,070)	(3,348,735)	(292,647)
Other financing sources:						
Transfers in	260,000		260,000	37,945	(222,055)	260,000
Sale of capital asset	-		, <u>-</u>	· -	-	120
Total other financing sources	260,000		260,000	37,945	(222,055)	260,120
Change in fund balance	\$ _	\$	392,619	\$ (154,125)	\$ (546,744)	\$ (32,527)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Computer Fraud Forfeitures For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		Original		Final			Variance with			2019
		Budget		Budget		Actual		Final Budget		Actual
Revenues:										
Investment income	\$	_	\$	_	\$	877	\$	877	\$	293
Miscellaneous		45,000		45,000		45,000		-		45,000
Total revenues		45,000		45,000		45,877		877		45,293
Expenditures:										
Current:										
Commodities		7,000		7,000		5,238		1,762		3,749
Contractual		31,000		31,000		41,288		(10,288)		26,708
Capital outlay				-		-		- '		10,900
Total expenditures		38,000		38,000		46,526		(8,526)		41,357
Change in fund balance	\$	7,000	\$	7,000	\$	(649)	\$	(7,649)	\$	3,936

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Contribution Fund For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	2020									
	Or	iginal		Final			Variance with			2019
	Ві	udget		Budget		Actual	Fi	nal Budget		Actual
Revenues:										
Investment income	\$	-	\$	-	\$	3,070	\$	3,070	\$	2,886
Miscellaneous		-		-		6,650		6,650		1,339
Total revenues		-		-		9,720		9,720		4,225
Expenditures:										
Current:										
Commodities		-		-		19,974		(19,974)		189,028
Contractual		-		-		5,687		(5,687)		14,471
Total expenditures		-		-		25,661		(25,661)		203,499
Change in fund balance	_\$	_	\$	-	\$	(15,941)	\$	(15,941)	\$	(199,274)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Emergency Telephone System Board (ETSB) For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		Original		Final			_ V	ariance with		2019
		Budget		Budget		Actual	F	inal Budget		Actual
Revenues:										
Charges for services	\$	3,840,000	\$	3,840,000	\$	3,886,162	\$	46,162	\$	3,859,819
Investment income	,	15,000	·	15,000	,	160,472	,	145,472	·	70,883
Miscellaneous		82,740		82,740		72,555		(10,185)		79,690
Total revenues		3,937,740		3,937,740		4,119,189		181,449		4,010,392
Expenditures:										
Current:										
Personal services		398,000		398,000		305,548		92,452		235,155
Commodities		8,000		8,000		1,787		6,213		1,664
Contractual		1,182,998		1,182,998		624,443		558,555		527,306
Capital outlay		2,002,500		2,002,500		861,319		1,141,181		877,883
Total expenditures		3,591,498		3,591,498		1,793,097		1,798,401		1,642,008
Excess of revenue										
over expenditures		346,242		346,242		2,326,092		(1,616,952)		2,368,384
Other financing sources:										
Sale of capital assets		-		-		-		-		1,140
Change in fund balance	\$	346,242	\$	346,242	\$	2,326,092	\$	1,979,850	\$	2,369,524

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 2018 G.O. Refunding For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

			2020					
	Origin	al	Final		- Vari	iance with	2019	
	Budg	et	Budget	Actual	Fin	al Budget	Actual	
Revenues:								
Investment income	\$	-	\$ -	\$ -	\$	-	\$	-
Expenditures:								
Current:								
Contractual	3,	500	3,500	_		3,500		1,250
Debt service:								
Principal	1,740,	000	1,740,000	1,740,000		_	1,	640,000
Interest	841	250	841,250	841,250		-		923,250
Total expenditures	2,584	750	2,584,750	2,581,250		3,500	2,	564,500
Deficiency of revenue								
under expenditures	(2,584,	750)	(2,584,750)	(2,581,250)		(3,500)	(2,	564,500)
Other financing sources:								
Transfers in	2,584,	750	2,584,750	2,584,750		-	2,	566,750
Change in fund balance	\$	_	\$ -	\$ 3,500	\$	3,500	\$	2,250

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 2019 G.O. Refunding For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020	_		
	Original	Final		Variance with	2019
	Budget	Budget	Actual	Final Budget	Actual
Revenues:					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Current:					
Contractual	3,000	3,000	749	2,251	298,138
Debt service:					
Interest	1,768,800	1,768,800	1,768,800	-	169,150
Total expenditures	1,771,800	1,771,800	1,769,549	2,251	467,288
Deficiency of revenue					
under expenditures	(1,771,800)	(1,771,800)	(1,769,549)	(2,251)	(467,288)
Other financing sources (uses):					
Bond proceeds	-	_	_	_	44,220,000
Premium on debt	-	-	-	-	7,658,847
Payments to escrow agent	-	-	-	-	(51,575,296)
Transfers in	1,771,800	1,771,800	1,769,550	(2,250)	716,010
Total other financing sources (uses)	1,771,800	1,771,800	1,769,550	(2,250)	1,019,561
Change in fund balance	_\$ -	\$ -	\$ 1	\$ 1	\$ 552,273

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 2010A G.O. Bonds For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	2020									
	Ori	ginal		Final			Vai	riance with		2019
	Bu	ıdget		Budget		Actual	Fir	nal Budget		Actual
Revenues:										
Intergovernmental	\$	-	\$	-	\$	-	\$	-	\$	628,596
Expenditures:										
Current:										
Contractual		-		-		-		-		2,803
Debt service:										
Principal		-		-		-		-		-
Interest		-		-		-		-		1,593,134
Total expenditures		-		-		-		-	•	1,595,937
Deficiency of revenue										
under expenditures		-		-		-		-		(967,341)
Other financing sources (uses):										
Transfers in		-		-		-		-		969,711
Transfers (out)		-		-		-		-		(535,857)
Total other financing sources (uses)		-		-		-		-		433,854
Change in fund balance	\$	-	\$	_	\$	-	\$	_	\$	(533,487)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 2011A G.O. Bonds For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	2020									
		ginal ıdget	E	Final Budget		Actual	Variance with Final Budget			2019 Actual
Revenues	\$		\$	_	\$		\$		Φ.	_
Nevenues	Ψ		Ψ		Ψ		Ψ		Ψ	
Expenditures:										
Current:										
Contractual		-		-		-		-		803
Debt service:										
Interest		-		-		-		-		793,050
Total expenditures		-		-		-		-		793,853
Deficiency of revenue										
under expenditures		-		-		-		-		(793,853)
Other financing sources (uses):										
Transfers in		-		-		-		-		965,200
Transfers (out)		-		-		-		-		(180,153)
Total other financing sources (uses)		-		-	•	-		-		785,047
Change in fund balance	\$	-	\$	-	\$	-	\$	-	\$	(8,806)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual G.O. Road Bonds Series 2013 For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020			
	Original	Final		Variance with	2019
	Budget	Budget	Actual	Final Budget	Actual
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Current:					
Contractual	3,000	3,000	1,188	1,812	428
Debt service:					
Principal	6,165,000	6,165,000	6,165,000	-	5,870,000
Interest	782,750	782,750	782,750	-	1,076,250
Total expenditures	6,950,750	6,950,750	6,948,938	1,812	6,946,678
Deficiency of revenue under expenditures	(6,950,750)	(6,950,750)	(6,948,938)	(1,812)	(6,946,678)
					-
Other financing sources:					
Transfers in	6,950,750	6,950,750	6,948,550	(2,200)	6,947,050
Change in fund balance	\$ -	\$ -	\$ (388)	\$ (388)	\$ 372

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual G.O. Bonds Series 2015 For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

		2020	_		
	Original	Final		Variance with	2019
	Budget	Budget	Actual	Final Budget	Actual
Davis	Φ.	Φ.	Φ.	Ф	Φ.
Revenues	<u>\$</u> -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Current:					
Contractual	3,500	3,500	750	2,750	750
Debt service:					
Principal	2,100,000	2,100,000	2,100,000	-	2,040,000
Interest	2,931,025	2,931,025	2,931,025	-	2,992,225
Total expenditures	5,034,525	5,034,525	5,031,775	2,750	5,032,975
Deficiency of revenue					
under expenditures	(5,034,525)	(5,034,525)	(5,031,775)	(2,750)	(5,032,975)
Other financing sources:					
Transfers in	5,034,525	5,034,525	5,034,525	-	5,035,725
Change in fund balance	\$ -	\$ -	\$ 2,750	\$ 2,750	\$ 2,750

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Special Service Area No. 16 For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

				2020		_				
		Original		Final			V	ariance with		2019
	Budget Budget Actual							inal Budget		Actual
Revenues:										
Taxes	\$	2,555,000	\$	2,555,000	\$	2,496,899	\$	(58,101)	\$	2,550,108
Investment income	•	_,,,,,,,,,	•	_,,	•	(98,941)	*	(98,941)	•	115,587
Total revenues		2,555,000		2,555,000		2,397,958		(157,042)		2,665,695
Expenditures:										
Current:										
Contractual		-		-		-		-		-
Debt service:										
Principal		2,250,000		2,250,000		-		2,250,000		-
Interest		305,000		305,000		237,500		67,500		237,500
Total expenditures		2,555,000		2,555,000		237,500		2,317,500		237,500
Change in fund balance	\$	-	\$	-	\$	2,160,458	\$	2,160,458	\$	2,428,195

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, 2020
(With Prior Year Comparative Actual Information)

			2020				
	•	Original	Final		Va	riance with	2019
		Budget	Budget	Actual	Fi	nal Budget	Actual
Revenues:							
Taxes	\$	259,909	\$ 259,909	\$ 221,724	\$	(38,185)	\$ 224,378
Investment income		200	200	1,848		1,648	1,003
Total revenues		260,109	260,109	223,572		(36,537)	225,381
Expenditures:							
Debt service:							
Principal		169,200	169,200	170,000		(800)	170,000
Interest		90,909	90,909	52,295		38,614	55,908
Total expenditures		260,109	260,109	222,295		37,814	225,908
Change in fund balance	\$	_	\$ _	\$ 1,277	\$	1,277	\$ (527)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 2010A Road Construction For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	iginal udget		riance with nal Budget	2019 Actual		
Revenues: Investment income	\$ -	\$		\$ 3,929	\$ 3,929	\$ 66,890
Expenditures: Capital outlay	 -		-	-	_	2,849,640
Change in fund balance	\$ -	\$	-	\$ 3,929	\$ 3,929	\$ (2,782,750)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual SSA #16 Capital Project Fund For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

	Or	iginal	2020 Final		– Var	iance with	2019
		udget	Budget	Actual	Fin	al Budget	Actual
Revenues: Investment income	\$	-	\$ -	\$ 2,505	\$	2,505	\$ 7,255
Expenditures: Current: Contractual		_	-	-			
Change in fund balance	\$	_	\$ -	\$ 2,505	\$	2,505	\$ 7,255

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 2015 Bond For the Year Ended November 30, 2020 (With Prior Year Comparative Actual Information)

			2020		_		
	Ori	ginal	Final		Va	riance with	2019
	Bu	ıdget	Budget	Actual	Fi	nal Budget	Actual
Revenues:							
Investment income	\$	-	\$ -	\$ 16,939	\$	16,939	\$ 59,973
Expenditures: Capital outlay		-	-	-		-	-
Change in fund balance	\$	_	\$ _	\$ 16,939	\$	16,939	\$ 59,973

# **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.

#### Combining Statement of Fiduciary Assets and Liabilities Agency Funds November 30, 2020

	Property Taxes	Drainage Districts	ndemnations Deposits	Sheriff - Trustee Accounts	ı	County Clerk Redemption	Office of the Circuit Clerk	,	Lake County Tax Sales	Но	/inchester use Patient Accounts	Health epartment Accounts	Other	Totals
Assets:														
Cash and investments	\$ 47,084,831	\$ 2,051,852	\$ 967,279	\$ 1,299,926	\$	2,224,433	\$ 11,033,558	\$	1,943,867	\$	-	\$ 226,863	\$ 10,284,340	\$ 77,116,949
Total assets	\$ 47,084,831	\$ 2,051,852	\$ 967,279	\$ 1,299,926	\$	2,224,433	\$ 11,033,558	\$	1,943,867	\$	-	\$ 226,863	\$ 10,284,340	\$ 77,116,949
Liabilities: Due to governmental agencies Amounts available for distributions	\$ 47,084,831 -	\$ 2,051,852 -	\$ - 967,279	\$ 1,299,926	\$	2,224,433	\$ 1,644,175 9,389,383	\$	1,943,867	\$	- -	\$ - 226,863	\$ - 10,284,340	\$ 50,780,858 26,336,091
Total liabilities	\$ 47,084,831	\$ 2,051,852	\$ 967,279	\$ 1,299,926	\$	2,224,433	\$ 11,033,558	\$	1,943,867	\$	-	\$ 226,863	\$ 10,284,340	\$ 77,116,949

Lake County, Illinois

# Combining Statement of Changes in Fiduciary Assets and Liabilities Agency Funds November 30, 2020

	Balance November 30, 2019			Additions		Deductions	Balance November 30, 2020		
Property Taxes Assets									
Cash and investments	\$	35,047,608	\$	5,322,160,232	\$	5,310,123,009	\$	47,084,831	
Total assets	\$	35,047,608	\$	5,322,160,232	\$	5,310,123,009	\$	47,084,831	
Liabilities  Due to governmental agencies	\$	35,047,608	\$	5,322,160,232	\$	5,310,123,009	\$	47,084,831	
Total liabilities	\$	35,047,608	\$	5,322,160,232	\$	5,310,123,009	\$	47,084,831	
<b>Drainage Districts</b> Assets									
Cash and investments	\$	2,742,793	\$	1,243,379	\$	1,934,320	\$	2,051,852	
Total assets	\$	2,742,793	\$	1,243,379	\$	1,934,320	\$	2,051,852	
Liabilities Due to governmental agencies	\$	2,742,793	\$	1,243,379	\$	1,934,320	\$	2,051,852	
Total liabilities	\$	2,742,793	\$	1,243,379	\$	1,934,320	\$	2,051,852	
Condemnations Deposits									
Assets Cash and investments	\$	554,889	\$	7,045,962	\$	6,633,572	\$	967,279	
Total assets	\$	554,889	\$	7,045,962	\$	6,633,572	\$	967,279	
		· · · · · · · · · · · · · · · · · · ·		, ,		, ,		<u> </u>	
Liabilities Amounts available for distributions	\$	554,889	\$	7,045,962	\$	6,633,572	\$	967,279	
Total liabilities	\$	554,889	\$	7,045,962	\$	6,633,572	\$	967,279	
Chariff Turates Assessmen									
Sheriff - Trustee Accounts Assets									
Cash and investments	\$	986,666	\$	15,775,198	\$	15,461,938	\$	1,299,926	
Total assets	\$	986,666	\$	15,775,198	\$	15,461,938	\$	1,299,926	
Liabilities  Amounto quallable for distributions	¢	006 660	¢	15 77E 100	φ	15 464 020	¢	1 200 026	
Amounts available for distributions	\$	986,666	\$	15,775,198	\$	15,461,938	\$	1,299,926	
Total liabilities	\$	986,666	\$	15,775,198	\$	15,461,938	\$	1,299,926	

Continued on Next Page

Lake County, Illinois

Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
November 30, 2020

	Nove	Balance ember 30, 2019		Additions		Deductions	Nov	Balance vember 30, 2020
County Clerk Redemption Assets		·						
Cash and investments	\$	2,251,617	\$	19,850,221	\$	19,877,405	\$	2,224,433
Total assets	\$	2,251,617	\$	19,850,221	\$	19,877,405	\$	2,224,433
Liabilities Amounts available for distributions	\$	2,251,617	\$	19,850,221	\$	19,877,405	\$	2,224,433
Total liabilities	\$	2,251,617	\$	19,850,221	\$	19,877,405	\$	2,224,433
Office of the Circuit Clerk Assets								
Cash and investments	\$	10,617,843	\$	28,998,650	\$	28,582,935	\$	11,033,558
Total assets	\$	10,617,843	\$	28,998,650	\$	28,582,935	\$	11,033,558
Liabilities Due to governmental agencies Amounts available for distributions	\$	2,145,518 8,472,325	\$	20,485,031 8,513,619	\$	20,986,374 7,596,561	\$	1,644,175 9,389,383
Total liabilities	\$	10,617,843	\$	28,998,650	\$	28,582,935	\$	11,033,558
Lake County Tax Sales Assets Cash and investments	\$	1,743,380	\$	212,097	\$	11,610	\$	1,943,867
Total assets	\$	1,743,380	\$	212,097	\$	11,610	\$	1,943,867
Liabilities Amounts available for distributions  Total liabilities	<u>\$</u>	1,743,380	\$	212,097 212,097	\$ \$	11,610 11,610	\$ \$	1,943,867
	<u> </u>	1,1 10,000	<u> </u>			, ,	<u>,                                      </u>	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Winchester House Patient Accounts Assets								
Cash and investments	\$	30,176	\$	-	\$	30,176	\$	
Total assets	\$	30,176	\$	-	\$	30,176	\$	
Liabilities Amounts available for distributions	\$	30,176	\$	<u>-</u>	\$	30,176	\$	
Total liabilities	\$	30,176	\$	<u>-</u>	\$	30,176	\$	

Continued From Previous Page

Combining Statement of Changes in Fiduciary Assets and Liabilities Agency Funds November 30, 2020

	Nove	Balance ember 30, 2019		Additions		Deductions	Nov	Balance rember 30, 2020
Health Department Accounts Assets								
Cash and investments	\$	130,892	\$	1,136,130	\$	1,040,159	\$	226,863
Total assets	\$	130,892	\$	1,136,130	\$	1,040,159	\$	226,863
Liabilities								
Amounts available for distributions	\$	130,892	\$	1,136,130	\$	1,040,159	\$	226,863
Total liabilities	\$	130,892	\$	1,136,130	\$	1,040,159	\$	226,863
Other								
Assets	•		_	0.074.000	•	4 050 000	•	40.004.040
Cash and investments	\$	9,060,283	\$	3,074,393	\$	1,850,336	\$	10,284,340
Total assets	\$	9,060,283	\$	3,074,393	\$	1,850,336	\$	10,284,340
Liabilities								
Amounts available for distributions	\$	9,060,283	\$	3,074,393	\$	1,850,336	\$	10,284,340
Total liabilities	\$	9,060,283	\$	3,074,393	\$	1,850,336	\$	10,284,340
Total Agency Funds								
Assets								
Cash and investments	\$	63,166,147	\$	5,399,496,262	\$	5,385,545,460	\$	77,116,949
Total assets	\$	63,166,147	\$	5,399,496,262	\$	5,385,545,460	\$	77,116,949
Liabilities								
Due to governmental agencies	\$	39,935,919	\$	5,343,888,642	\$	5,333,043,703	\$	50,780,858
Amounts available for distributions		23,230,228		55,607,620		52,501,757		26,336,091
Total liabilities	\$	63,166,147	\$	5,399,496,262	\$	5,385,545,460	\$	77,116,949

# STATISTICAL SECTION

#### **Statistical Section**

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

#### **Contents**

Financial Trends	<u>Page</u>
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	134-138
Revenue Capacity	
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	139-142
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.	143-146
Demographic and 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.	147-149
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.	150-151

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

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

		Fiscal Year																	
	201	11	2012		2013		2014		2015		2016		2017		2018		2019		2020
Governmental activities																			
Net investment in capital assets	\$ 453.9	954.474	\$ 470,868,6	39 9	509,234,917	\$	522,185,694	\$	553,962,222	\$	577,423,245	\$	604,653,085	\$	622,473,559	\$	641.173.971	\$	667,059,177
Restricted		433.421	245.286.8		196.131.349	-	198.144.737	•	203.013.867	•	214,185,000	•	218,992,679	•	243.458.503	-	239.979.531	•	245.278.612
Unrestricted	- ,	761,083	48,006,9		89,210,800		82,005,485		69,476,927		46,296,310		46,360,797		35,171,302		35,177,208		58,922,890
Total governmental activities net position	\$ 738,1	148,978	\$ 764,162,4	64 9	794,577,066	\$	802,335,916	\$	826,453,016	\$	837,904,555	\$	870,006,561	\$	901,103,364	\$	916,330,710	\$	971,260,679
Business-type activities  Net investment in capital assets	\$ 180.5	513,597	\$ 184,815,4	90 9	183,821,143	\$	193,657,122	\$	211,371,943	\$	213,743,587	\$	210,584,757	\$	214,217,629	\$	212,691,715	\$	215,041,044
Restricted Unrestricted	45,6	623,377 890,632	46,551,1 22,111,9	28	42,813,067 29,988,051	Ψ	35,412,350 29,152,624	Ψ	32,102,706 28,589,006	Ψ	29,510,013 27,208,186	Ψ	32,918,939 37,086,637	Ψ	31,345,657 41,903,321	Ψ	31,849,732 46,859,968	Ψ	37,658,825 44,320,456
Total business-type activities net position		027,606	\$ 253,478,5		256,622,261	\$	258,222,096	\$	272,063,655	\$	270,461,786	\$	280,590,333	\$	287,466,607	\$	291,401,415	\$	297,020,325
Primary government																			
Net investment in capital assets	\$ 634,4	468,071	\$ 655,684,1	29 \$	693,056,060	\$	715,842,816	\$	765,334,165	\$	791,166,832	\$	815,237,842	\$	836,691,188	\$	853,865,686	\$	882,100,221
Restricted	219,0	056,798	291,837,9	68	238,944,416		233,557,087		235,116,573		243,695,013		251,911,618		274,804,160		271,829,263		282,937,437
Unrestricted	132,6	651,715	70,118,9	56	119,198,851		111,158,109		98,065,933		73,504,496		83,447,434		77,074,623		82,037,176		103,243,346
Total primary government net position	\$ 986,1	176,584	\$ 1,017,641,0	53 \$	1,051,199,327	\$ 1	1,060,558,012	\$ '	1,098,516,671	\$ 1	1,108,366,341	\$ 1	1,150,596,894	\$ 1	1,188,569,971	\$ 1	,207,732,125	\$ 1	,268,281,004

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

					Fiscal	Year				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities:										
General Government	\$ 55.490.037	\$ 71,563,698	\$ 65.259.648	\$ 83,702,134	\$ 72.398.409	\$ 81.028.643	\$ 56.431.241	\$ 59.583.523 \$	64.222.298	\$ 124.949.452
Law and Judicial	112.886.811	110.868.346	112.815.147	117.215.413	122,490,371	124,047,738	131,187,893	138.826.186	138.020.652	146,509,493
Health and Human Services	93,640,935	94,652,064	92,589,589	90,983,927	95,725,802	87,823,931	85,632,519	87,553,337	84,651,196	95,516,224
Transportation	48,915,150	58,269,808	59,844,866	79,603,555	57,105,603	59,033,985	53,941,336	57,643,693	69,949,100	65,864,342
Planning and Economic Development	10,556,297	11,283,298	10,749,678	13,328,016	11,512,119	14,904,989	11,440,752	10,628,606	11,211,302	14,482,692
Interest and Fiscal Charges	3,522,509	3,988,618	4,064,955	4,979,451	5,848,509	7,771,874	7,510,276	7,040,626	6,831,259	4,897,027
Total Governmental Activities Expenses	325,011,739	350,625,832	345,323,883	389,812,496	365,080,813	374,611,160	346,144,017	361,275,971	374,885,807	452,219,230
Business-Type Activities:										
Water and Sewer	38,101,923	39,239,729	39,880,234	40,885,192	40,224,078	43,125,604	42,133,046	44,029,164	45,818,044	48,020,402
Total Business-Type Activities Expenses	38,101,923	39,239,729	39,880,234	40,885,192	40,224,078	43,125,604	42,133,046	44,029,164	45,818,044	48,020,402
Total Primary Government Expenses	\$ 363,113,662	\$ 389,865,561	\$ 385,204,117	\$ 430,697,688	\$ 405,304,891	\$ 417,736,764	\$ 388,277,063	\$ 405,305,135 \$	420,703,851	\$ 500,239,632
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$ 28,846,254	\$ 25,598,809	\$ 26,833,956	\$ 23,887,879	\$ 25,791,388	\$ 27,061,757	\$ 10,135,352	\$ 12,343,248 \$	10,804,780	\$ 11,866,929
Law and Judicial	30,447,615	32,546,464	32,597,251	30,915,204	36,781,653	34,938,940	17,471,956	19,430,414	19,220,799	16,082,850
Health and Human Services	30,309,337	31,857,231	33,372,109	31,140,466	35,508,549	26,957,448	5,517,814	5,775,627	5,858,256	5,621,386
Transportation	8,242,819	4,815,621	5,692,525	16,785,544	8,833,848	3,110,382	1,844,615	1,852,280	1,976,322	1,691,000
Planning and Economic Development	2,108,053	2,217,658	2,306,488	3,212,117	3,764,577	2,327,719	2,507,708	2,654,978	2,131,653	1,818,633
Operating grants and contributions:										
General Government	3,970,500	2,309,504	76,287	439,143	1,172,128	778,836	2,279,695	3,610,391	1,997,655	66,205,788
Law and Judicial	2,051,397	1,363,793	1,477,836	1,673,985	1,325,546	1,422,667	14,800,707	14,516,010	15,085,651	49,252,364
Health and Human Services	33,758,548	30,739,943	31,277,378	31,400,853	24,761,589	24,387,410	46,953,119	50,321,967	48,801,371	60,998,751
Transportation	147,867	169,322	147,593	142,769	184,686	139,671	7,715,834	5,204,564	4,319,524	6,030,487
Planning and Economic Development	6,564,250	7,707,497	6,896,434	7,148,951	5,286,800	9,198,100	7,237,097	4,505,512	5,081,177	5,916,016
Interest and Fiscal Charges	641,197	669,075	615,883	620,567	-	-	-	-	-	-
Capital grants and contributions:										
Law and Judicial	11,854	4,102	5,201	74,872	22,283	-	-	-	-	-
Transportation	12,704,292	11,976,712	11,466,733	13,079,453	9,935,635	10,685,918	10,462,088	11,837,664	12,374,932	25,213,415
Total Governmental Activities Program Revenues	159,803,983	151,975,731	152,765,674	160,521,803	153,368,682	141,008,848	126,925,985	132,052,655	127,652,120	250,697,619

(Continued)

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

					Fiscal `	Year				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
			-	-		-	-	-	-	
Business-Type Activities:										
Charges for services:										
Water and Sewer	\$ 37,557,721	\$ 38,834,554	\$ 37,655,774	\$ 37,886,643 \$	37,850,577	\$ 38,475,219	\$ 42,286,641	\$ 42,271,142 \$	45,594,272	\$ 47,264,910
Operating Grants & Contributions										
Water and Sewer	236,518	_	339,309	341,585	340,866	339,999	342,644	337,215	337,191	334,809
Water and Sewer	200,010		000,000	041,000	040,000	000,000	012,011	007,210	007,101	004,000
Capital Grants and Contributions:										
Water and Sewer	1,618,911	3,924,122	3,643,241	3,301,292	14,937,097	2,068,955	8,937,830	7,689,737	2,611,107	4,473,400
Total Business-Type Activities Program Revenues	39,413,150	42,758,676	41.638.324	41,529,520	53,128,540	40,884,173	51,567,115	50.298.094	48,542,570	52,073,119
Total Primary Government Program Revenues	\$ 199,217,133	\$ 194,734,407	\$ 194,403,998	\$ 202,051,323 \$	206,497,222		\$ 178,493,100	\$ 182,350,749 \$	176,194,690	\$ 302,770,738
Total Filmary Government Frogram Nevendes	Ψ 133,217,100	ψ 134,134,401	ψ 134,400,550	Ψ 202,031,020 ψ	200,437,222	Ψ 101,000,021	φ 170,430,100	ψ 102,000,140 ψ	170,104,000	φ 302,770,730
Net (Expense) / Revenue										
Governmental Activities	\$ (165,207,756)	\$ (198,650,101)	\$ (192,558,209)	\$ (229,290,693) \$	(211,712,131)	\$ (233,602,312)	\$ (219,218,032)	\$ (229,223,316) \$	(247,233,687)	\$ (201,521,611)
Business-Type Activities	1,311,227	3,518,947	1,758,090	644,328	12,904,462	(2,241,431)	9,434,069	6,268,930	2,724,526	4,052,717
Total Primary Government Net Expense	\$ (163,896,529)	\$ (195,131,154)	\$ (190,800,119)	\$ (228,646,365) \$	(198,807,669)	\$ (235,843,743)	\$ (209,783,963)	\$ (222,954,386) \$	(244,509,161)	\$ (197,468,894)
General Revenues and Other Changes in Net Pos Governmental activities:	sition									
Taxes										
Property Taxes	\$ 145.355.569	\$ 148,469,494	\$ 149,079,320	\$ 152,578,589 \$	155,195,487	\$ 158,046,978	\$ 159,945,671	\$ 164.417.596 \$	164,960,626	\$ 164.034.394
Sales Taxes	50,854,680	54,035,753	54,324,894	59,315,066	59,680,561	61,639,738	60,998,179	64,503,112	60,353,772	57,321,147
Income Taxes	6.453.060	7.250.818	7,862,534	7,900,226	8.779.435	8,031,953	7,578,567	7.883.465	8.743.009	8,926,174
Personal property replacement Taxes	3,039,634	3,045,202	3,375,878	3,475,408	3,705,966	3,283,812	3,467,850	3,170,340	3,944,325	3,572,887
Other Taxes	1,472,325	1,638,745	1,888,041	2,285,255	2,885,476	3,107,210	3,362,519	3,683,708	3,956,866	4,587,559
Investment income	5,984,893	6,060,092	4,936,067	6,330,657	5,300,137	6,723,697	6,442,101	6,559,030	12,653,060	9,292,892
Gain on sale of capital assets	476.738	231.325	259.635	272,505	355.992	281,090	0,442,101	0,000,000	12,000,000	393,748
Miscellaneous	1,198,508	3,932,158	1,546,442	4,591,838	1,321,046	3,939,373	9,185,151	9,468,704	7,849,375	8,322,778
Total governmental activities	214,835,407	224,663,587	223,272,811	236,749,544	237,224,100	245,053,851	250,980,038	259,685,955	262,461,033	256,451,579
3	, ,	,,	-, ,-	, -,-	, , ,	-,,-	, ,	,,	, , , , , , , , , , , , , , , , , , , ,	
Business-type activities:										
Property taxes	859,567	815,521	755,770	734,146	352,821	360,059	377,347	178,974	178,835	178,934
Investment income	1,307,352	1,082,314	613,783	166,460	161,698	174,011	294,547	331,612	981,947	2,533,455
Gain (loss) on sale of capital assets	38,689	34,201	16,029	54,901	26,358	105,492	22,584	72,564	49,500	26,550
Total business-type activities	2,205,608	1,932,036	1,385,582	955,507	540,877	639,562	694,478	583,150	1,210,282	2,738,939
Total primary government	\$ 217,041,015	\$ 226,595,623	\$ 224,658,393	\$ 237,705,051 \$	237,764,977	\$ 245,693,413	\$ 251,674,516	\$ 260,269,105 \$	263,671,315	\$ 259,190,518
Ohanna in Nat Basitian										
Change in Net Position	<b>6</b> 40.007.054	ф осоло 100	e 20.744.000	Φ 7.4E0.0E1 Φ	05 544 000 7	Φ 44 4E4 E00	t 04.700.000	e 20.400.000 e	45 007 040	f
Governmental activities	\$ 49,627,651			\$ 7,458,851 \$ 1,599,835	, ,					\$ 54,929,968 6,791,656
Business-type activities	3,516,835 \$ 53,144,486	5,450,983 \$ 31,464,469	3,143,672 \$ 33,858,274	, ,	13,445,339 38,957,308	(1,601,869) \$ 9,849,670	10,128,547 \$ 41,890,553	6,852,080 \$ 37,314,719 \$	3,934,808 19,162,154	
Total primary government	φ 55, 144,486	φ 31,404,469	φ 33,000,274	\$ 9,058,686 \$	38,957,308	φ 9,049,0/U	φ 41,090,053	\$ 37,314,719 \$	19,102,134	φ 01,721,024

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

		Fiscal Year 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020												
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020				
General Fund														
Nonspendable Committed Assigned Unassigned	\$ 325,398 27,941,868 32,321,201 85,536,651	\$ 432,952 23,775,824 20,475,453 83,196,131	\$ 507,462 63,485,266 20,000,000 50,230,909	\$ 4,652,643 61,479,060 20,000,000 43,650,344	\$ 3,008,808 67,920,822 23,698,929 31,078,987	\$ 1,476,914 66,562,202 22,735,465 29,516,775	\$ 1,031,957 43,373,373 17,520,485 58,706,238	\$ 1,031,957 70,280,894 13,888,545 42,721,668	\$ 1,031,957 23,515,062 11,953,386 97,653,197	\$ 86,607 58,000,430 12,891,379 91,047,700				
Total General Fund	\$ 146,125,118	\$ 127,880,360	\$ 134,223,637	\$ 129,782,047	\$ 125,707,546	\$ 120,291,356	\$ 120,632,053	\$ 127,923,064	\$ 134,153,602	\$ 162,026,116				
All other Governmental Funds														
Nonspendable Restricted Unassigned (deficit)	\$ 1,138,551 222,327,704 (449,373)	\$ 1,676,475 245,347,790 -	\$ 1,477,698 255,469,331 -	\$ 1,563,855 227,631,982 (416,071)	\$ 1,890,917 296,046,244 (102,794)	\$ 2,019,537 284,725,191 (328,321)	\$ 2,024,912 242,669,383 (182,801)	243,886,161	\$ 1,869,084 238,701,668 -	\$ 2,264,909 246,480,408 (1,571,837)				
Total all other Governmental Funds	\$ 223,016,882	\$ 247,024,265	\$ 256,947,029	\$ 228,779,766	\$ 297,834,367	\$ 286,416,407	\$ 244,511,494	\$ 245,175,673	\$ 240,570,752	\$ 247,173,480				

#### <u>Lake County. Illinois</u> Changes in Fund Balances, Governmental Funds Last Ten Fiscal Years

					Fisca	l Year				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
B										
Revenues										
Taxes	\$ 224,479,792	\$ 230,692,111	\$ 231,699,926	\$ 242,352,295	\$ 243,753,327	\$ 248,333,711	\$ 249,182,497	\$ 258,468,653	\$ 257,459,774	\$ 239,413,110
Charges for services	36,552,597	39,927,306	37,055,817	33,401,026	32,431,948	31,677,160	29,026,513	33,401,465	33,486,949	31,116,038
License and permits	3,200,883	3,386,151	5,180,596	5,580,960	5,854,084	5,481,068	5,785,353	5,861,755	5,420,693	4,958,828
Fines and forfeitures	1,262,734	1,400,778	1,288,828	1,236,607	1,364,046	1,295,696	1,326,385	1,352,599	1,365,600	1,005,932
Intergovernmental	92,827,545	86,491,004	84,795,364	96,403,548	87,731,383	77,724,457	78,983,052	78,145,558	75,278,166	213,616,821
Investment income	1,653,616	1,353,308	1,183,644	2,225,936	1,332,699	3,086,144	3,074,478	3,586,512	9,526,816	9,292,892
Miscellaneous	8,992,630	7,881,774	7,631,874	8,525,630	9,016,258	10,845,295	9,188,551	9,481,590	7,856,587	8,322,778
Tatalana	000 000 707	074 400 400	000 000 040	000 700 000	004 400 745	070 440 504	070 500 000	000 000 400	000 004 505	507 700 000
Total revenues	368,969,797	371,132,432	368,836,049	389,726,002	381,483,745	378,443,531	376,566,829	390,298,132	390,394,585	507,726,399
Expenditures										
General government	45,327,864	48,646,806	48,075,573	53,269,434	56,274,507	51,062,340	49,505,300	50,445,833	51,682,886	113,483,184
Law and judicial	105,990,417	112,955,420	112,558,475	115,580,695	118,743,635	119,405,879	119,249,461	121,288,641	124,976,393	132,755,570
Health and human services	95,260,944	92,784,188	92,818,191	94,380,949	94,510,696	80,446,369	80,091,322	79,946,983	80,563,850	91,425,598
Transportation	21,099,729	19,545,730	20,936,169	22,606,685	20,973,504	21,093,790	21,284,017	21,523,745	21,894,943	22,309,710
Planning and economic development	10,501,839	11,180,304	10,538,285	13,107,376	11,691,586	14,504,494	10,937,792	9,978,915	11,026,726	14,345,192
Capital outlay	57,138,326	74,355,180	96,249,923	117,420,877	95,318,799	96,435,922	122,900,691	86,066,595	81,568,488	82,537,031
Debt service	0.,.00,020	,000,100	00,2 .0,020	,.20,0	00,010,100	00, 100,022	.22,000,00	00,000,000	0.,000,.00	02,001,001
Principal	1,903,000	1,979,000	2,075,000	7,780,000	3,330,000	6,405,000	6,550,000	28,570,000	9,720,000	10,175,000
Interest	3,688,179	4,154,504	4,084,125	5,510,189	6,720,309	8,449,977	8,239,248	8,168,020	7,840,467	6,613,620
Total expenditures	340,910,298	365,601,132	387,335,741	429,656,205	407,563,036	397,803,771	418,757,831	405,988,732	389,273,753	473,644,905
Francis of managers										
Excess of revenues over (under) expenditures	28,059,499	5,531,300	(18,499,692)	(39,930,203)	(26,079,291)	(19,360,240)	(42,191,002)	(15,690,600)	1,120,832	34,081,494
over (under) experialitares	20,039,499	3,331,300	(10,499,092)	(39,930,203)	(20,079,291)	(19,300,240)	(42,191,002)	(13,090,000)	1,120,032	34,001,494
Other Financing Sources (Uses)										
Proceeds from borrowing	53,344,832	_	30,000,000	7,000,000	90,000,000	2,245,000	_	20.700.000	44,220,000	_
Premium on debt	-	_	-	-	-	_,_ :,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	2,660,554	7,658,847	-
Payments to refunding bond escrow agent	-	-	4,506,098	48,845	703,398	-	-		(51,575,296)	-
Transfer in	37,942,032	36,853,381	36,650,778	45,878,238	47,353,384	42,219,487	42,461,259	44,611,284	47,394,453	83,317,722
Transfer out	(37,942,032)	(36,853,381)	(36,650,778)	(45,878,238)	(47,353,384)	(42,219,487)	(42,461,259)	(44,611,284)	(47,394,453)	(83,317,722)
Sale of capital assets	476,738	231,325	259,635	272,505	355,993	281,090	286,786	285,236	201,234	393,748
Total Other Financing Sources (Uses)	53,821,570	231,325	34,765,733	7,321,350	91,059,391	2,526,090	286,786	23,645,790	504,785	393,748
Net change in Fund Balances	\$ 81,881,069	\$ 5,762,625	\$ 16,266,041	\$ (32,608,853)	\$ 64,980,100	\$ (16,834,150)	\$ (41,904,216)	\$ 7,955,190	\$ 1,625,617	\$ 34,475,242
Debt service as a percentage										
of noncapital expenditures	2.0%	2.2%	2.2%	4.4%	3.3%	4.7%	5.0%	11.5%	5.3%	4.1%
of nonouplial experiation	2.070	2.2 /0	2.270	<b>⊣.⊣</b> 70	0.070	7.1 70	3.070	11.570	0.070	7.170

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

Fiscal Year Ended	Residential Prop	ed Farm Property		Real Property Commercial	Industrial		road Property Equalized	Less: Tax Exempt	Total Taxable Assessed	Total Direct Tax	Estimated Actual Taxable	Assessed Value as a Percentage of
November 30,	Value	Property	Ш	Property	Property	AS	sessed Value	Property	Value	Rate	Value	Actual Value
2011	\$ 25,050,610	799 \$ 145,507,804	\$	3,958,617,907	\$ 1,053,939,231	\$	21,734,420	\$ 1,545,711,200	\$ 28,684,698,965	0.505	\$ 90,700,300,525	33.33%
2012	23,008,718	334 143,531,351		3,935,653,823	1,047,870,275		21,759,448	1,445,186,184	26,712,347,047	0.554	84,481,047,798	33.33%
2013	20,944,050	339 135,988,122		3,744,050,296	1,000,984,225		20,087,547	1,372,484,102	24,472,676,727	0.608	77,543,236,811	33.33%
2014	19,562,761	708 131,972,701		3,596,005,257	963,290,033		25,834,371	1,311,924,662	22,987,939,408	0.663	72,906,882,898	33.33%
2015	19,272,746	722 131,981,893		3,557,931,152	941,835,797		28,494,978	1,286,146,435	22,646,844,107	0.682	71,806,152,241	33.33%
2016	20,048,347	129,826,150		3,586,175,203	944,060,087		34,447,002	1,306,145,558	23,436,709,963	0.663	74,235,990,162	33.33%
2017	21,305,297	184 139,161,272		3,773,485,288	986,650,294		36,302,923	1,339,090,881	24,901,806,380	0.632	78,730,564,839	33.33%
2018	20,878,963	147,083,702		3,929,059,353	1,015,701,290		34,266,936	1,367,546,905	24,637,527,486	0.621	78,023,025,476	33.33%
2019	21,325,634	153,897,431		4,026,016,892	1,040,911,135		35,973,403	1,392,017,990	25,190,414,968	0.612	79,755,274,401	33.33%
2020	21,755,345	146,204,986		4,242,412,622	1,064,623,662		37,807,383	1,427,432,978	25,818,960,689	0.597	81,747,355,737	33.33%

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

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

					Year Taxes a	re Payable				
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
County Direct Rates										
General	0.505	0.554	0.608	0.663	0.682	0.663	0.632	0.622	0.612	0.597
Forest Preserve	0.198	0.201	0.212	0.218	0.210	0.208	0.193	0.187	0.182	0.180
Elementary School District	1.095-4.879	1.186-5.818	1.322-7.302	1.424-8.762	1.453-9.799	1.429-9.829	1.367-9.150	1.355-8.703	1.391-7.728	1.472-7.484
Unit School District	3.438-6.921	3.661-8.175	4.292-10.136	4.607-9.408	4.697-10.380	4.468-10.430	4.437-9.598	4.372-9.080	4.395-8.790	4.396-7.058
High School District	1.101-3.497	1.190-3.824	1.322-4.556	1.420-5.228	1.448-5.539	1.409-5.396	1.329-5.060	1.314-4.879	1.336-4.420	1.375-4.291
Township	0.033-0.372	0.033-0.397	0.025434	0.027490	0.039-0.533	0.037-0.508	0.034-0.465	0.034-0.421	0.034-0.381	0.035-0.350
Township Road & Bridge	0.008-0.128	0.006-0.138	0.029315	0.032421	0.033-0.428	0.032-0.417	0.031-0.397	0.031-0.383	0.031-0.366	0.030-0.357
Gravel	0.025-0.206	0.011-0.227	0.020-0.250	0.005025	0.020-0.250	0.020-0.250	0.019-0.249	0.022-0.245	0.020-0.248	0.020-0.245
Mosquito Abatement-Jawa	0.011-0.013	0.012-0.014	0.014-0.015	0.007015	0.013-0.441	0.012-0.054	0.012-0.046	0.011-0.014	0.011-0.014	0.012-0.014
Central Lake County Joint Action	0.045	0.047	0.047	0.055	0.056	0.054	0.046	0.041	n/a	n/a
Sanitary District	0.035-0.216	0.039-0.241	0.044-0.25	0.049250	0.054-0.250	0.053-0.250	0.050-0.236	0.050-0.233	0.046-0.222	0.039-0.217
Park District	0.022-0.767	0.024-0.894	0.027-1.101	0.030-1.260	0.031-1.298	0.031-1.322	0.029-1.186	0.029-1.119	0.030-1.090	0.029-1.066
Library District	0.17-0.45	0.185-0.475	0.231581	0.228656	0.231-0.709	0.225-0.709	0.220-0.680	0.217-0.642	0.218-0.623	0.223-0.574
Rural Fire Protection District	0.111-0.754	0.129-0.875	0.132-0.988	0.126-1.093	0.128-1.294	0.123-1.296	0.116-1.207	0.093-1.1.65	0.144-1.111	0.140-1.057
Cities and Villages	0.013-2.721	0.014-3.511	0.016-3.554	0.018-4.616	0.018-5.160	0.018-6.074	0.016-5.760	0.016-5.735	0.015-5.617	0.015-10.392
College District	0.218-0.305	0.240-0.340	0.272-0.427	0.296436	0.306-0.453	0.299-0.435	0.285-0.407	0.281-0.385	0.282-0.377	0.282-0.356

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

		Fiscal	Year	2020	Fiscal	Year	2011
<u>Taxpayer</u>	Type of Business	Assessed Value Thousands)	Rank	% of Total Equalized Assessed Value	ssessed Value (Thousands)	Rank	% of Total Equalized Assessed Value
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	\$ 173,848	1	0.64%	\$ 169,199	1	0.63%
AbbVie Inc.	Biopharmaceutical Company	53,858	2	0.20%			
Gurnee Mills / Gurnee Properties Associates/The Mills Corp.	Retail Outlet Mall	54,195	3	0.20%	52,162	2	0.20%
LaSalle National Bank / Bank of America	Commercial Real Estate Banking	48,074	4	0.18%			
Discover Properties LLC	Real Estate Brokerage	46,337	5	0.17%	44,064	4	0.16%
Horizons Holdings, LLC	Wholesale Trade - Durable Goods	36,050	6	0.13%			
TR Deerfield Office LLC	Property Tax Consulting Company	33,483	7	0.12%			
United State of America/Midwest Family Housing LLC	Real Estate Developers	28,576	8	0.11%	38,748	5	0.15%
Waukegan Illinois Hospital Co LLC	General Medical & Surgical Hospital Services	26,539	9	0.10%			
Hawthron LP	Retail Mail	25,427	10	0.09%			
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceutical				46,167	3	0.17%
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.	National Commercial Real Estate Landlord				27,877	8	0.10%
Walmart Stores Inc.	Discount Department Store				27,282	9	0.10%
Van Vlisssingen & Company	Real Estate Developers				27,010	10	0.10%
Total		\$ 526,387	· -	1.94%	\$ 501,955	-	1.87%

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

Souree: Total EAV - County Clerk - Kipp - dated in April Report from County Clerk sign around 1st Week of April

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

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				d within the r of the Levy				
	Taxes Levied for the					Collections	Total Colle	ctions to Date
Fiscal Year	Fiscal Year (Original Levy)	Amount		Percentage of Original Levy	in	Subsequent Years	Amount	Percentage of Adjusted Levy
2011	\$ 144,857,730	\$	144,508,828	99.76%	\$	56,574	\$ 144,565,402	99.80%
2012	147,986,403		147,743,618	99.84%		70,728	147,814,346	99.88%
2013	148,793,875		148,142,226	99.56%		55,171	148,197,397	99.60%
2014	152,277,438		151,670,854	99.60%		59,236	151,730,090	99.64%
2015	154,564,485		154,015,821	99.65%		28,766	154,044,587	99.66%
2016	155,340,389		154,899,537	99.72%		20,648	154,920,185	99.73%
2017	157,389,128		156,698,091	99.56%		29,149	156,727,240	99.58%
2018	161,686,748		161,129,103	99.66%		101,018	161,230,121	99.72%
2019	162,598,097		162,125,151	99.71%		42,298	162,167,449	99.74%
2020	162,600,483		158,454,338	97.45%		4,213	158,458,551	97.45%

Sources: Lake County Clerk and Lake County Treasurer

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

		Governme	ental Activit	ies			В	usiness-Type	Activities					
Fiscal Year	General Obligation Bonds	Special Service Area	Note Payable		Debt tificates	pital ases		Revenue Bonds	Installment Certificates	Total Primary Government	Personal Income (1)	Percentage of Personal Income	Population (2)	Per Capita
2011	\$ 84,770,000	\$ 3,149,000	\$ -	\$	-	\$ -	\$	64,339,109	\$ -	\$ 152,258,109	\$ 39,305,689	0.39%	706,260	\$ 215.58
2012	82,955,000	2,985,000	-		-	-		62,035,092	-	147,975,092	41,191,114	0.36%	711,155	208.08
2013	117,572,189	2,810,000	-		-	-		42,763,603	-	163,145,792	42,780,828	0.38%	703,019	232.06
2014	109,374,255	9,625,000	-		-	-		40,093,997	-	159,093,252	46,069,226	0.35%	706,327	225.24
2015	196,264,550	9,430,000	-		-	-		41,613,978	_	247,308,528	49,151,975	0.50%	707,461	349.57
2016	191,611,447	9,245,000	-		-	-		56,217,266	-	257,073,713	51,291,371	0.50%	710,368	361.89
2017	182,235,000	6,810,000	-		-	-		66,328,794	-	255,373,794	53,627,217	0.48%	709,599	359.88
2018	180,595,885	6,645,000	-		-	-		64,613,420	_	251,854,305	55,056,935	0.46%	708,719	355.37
2019	169,562,657	6,475,000	-		-	-		60,119,721	-	236,157,378	n/a	n/a	706,925	334.06
2020	157,927,461	6,305,000	-		-	-		55,426,715	-	219,659,176	n/a	n/a	705,033	311.56

#### Sources:

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

<sup>(1)</sup> Northeastern Planning Commission, Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners

<sup>(2)</sup> U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners n/a: Not available

#### 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
2011	\$	84.770.000	\$ 1.142.000	\$	83.628.000	0.29%	706.260	\$	11,841
2012	Ψ	82.955.000	1.134.221	Ψ	81.820.779	0.31%	711.155	Ψ	11,505
2013		117.572.189	990.049		116.582.140	0.48%	703.019		16,583
2014		103.460.000	1.846.944		101.613.056	0.44%	706.327		14,386
2015		196.264.550	1.849.491		194.415.059	0.86%	707.461		27.481
2016		191,611,447	4,082,049		187,529,398	0.80%	710,368		26,399
2017		182,235,000	4,127,996		178,107,004	0.72%	709,599		25,100
2018		180,595,885	5,881,598		174,714,287	0.71%	708,719		24,652
2019		169,562,657	6,029,314		163,533,343	0.65%	706,925		23,133
2020		157,927,461	6,498,147		151,429,314	0.59%	705,033		21,478

#### Source:

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

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	2011	2012	2013	2014	2013	2010	2017	2010	2019	2020
Assessed Value of Property	\$ 28,684,699	\$ 26,712,347	\$ 24,472,677	\$22,646,844	\$ 23,402,263	\$ 24,865,503	\$ 25,970,797	\$ 26,546,460	\$ 27,208,587	\$ 27,151,211
Debt Limit, 5.75% of Assessed Value	1,649,370	1,535,960	1,407,179	1,302,194	1,345,630	1,429,766	1,493,321	1,526,421	1,564,494	1,561,195
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 1,649,370	\$ 1,535,960	\$ 1,407,179	\$ 1,302,194	\$ 1,345,630	\$ 1,429,766	\$ 1,493,321	\$ 1,526,421	\$ 1,564,494	\$ 1,561,195
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				Wat	ter Revenue B	onds	<u> </u>			
Year	Year Utility Less: Ended Service Operating			Net						
Ended			Available			Debt S				
November 30,	Charges	Expenses		Revenue		Principal		Interest		Coverage
2010	\$ 44,058,281	\$	27,733,381	\$	16,324,900	\$	3,585,000	\$	1,475,749	2.74
2011	40,919,907		28,764,729		12,155,178		3,810,000		2,333,494	1.98
2013	42,111,454		29,922,614		12,188,840		3,045,000		2,008,176	2.41
2014	41,957,810		29,404,315		12,553,495		2,635,000		1,971,731	2.73
2015	43,115,076		30,125,431		12,989,645		2,745,000		1,861,986	2.82
2016	41,194,150		32,492,876		8,701,274		4,167,110		1,794,940	1.46
2017	42,286,641		32,504,198		9,782,443		2,749,943		1,640,196	2.23
2018	42,271,142		32,307,512		9,963,630		3,397,278		2,930,215	1.57
2019	45,594,272		34,457,563		11,136,709		4,249,786		2,153,826	1.74
2020	47,264,910		36,593,772		10,671,138		4,449,094		1,997,289	1.66

Source: Lake County Public Works Department Financial Statements

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

<u>Year</u>	Population (1)	Personal Income (thousands of dollars) (2)	Per Capita Personal Income (2)	Median Age (3)	School Enrollment (4)	Unemployment <u>Rate (5)</u>
2011	706,260	\$39,305,689	\$35,828	36.7	137,929	9.5%
2012	711,155	41,191,114	34,980	36.8	137,143	7.6%
2013	703,019	42,780,828	36,470	37.0	136,127	8.3%
2014	706,327	46,069,226	39,306	37.3	135,330	5.6%
2015	707,461	49,151,975	40,549	37.5	134,336	5.9%
2016	710,368	51,291,371	40,719	37.5	133,433	4.7%
2017	709,599	53,627,217	42,770	37.8	132,179	3.9%
2018	708,719	55005733	43,702	37.8	130,310	4.1%
2019	706,925	56400791	44,296	38.0	128,786	3.5%
2020	705,083	n/a	45,780	38.0	124,388	8.1%

#### Sources:

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

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

2020 2011

<u>Employer</u>	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
AbbVie Inc.	11,000	1	3.25%			
Abbott Laboratories	9,000	2	2.66%	13,000	2	3.42%
Alight/Avon Hewitt Associates	4,000	3	1.18%	9,000	4	2.37%
Walgreens Boots Alliance Inc. (tie)	3,000	4	0.89%			0.70%
Discover Financial Svc Ins	2,976	5	0.88%	3,500	10	0.92%
Advocate Condell Medical Center	2,333	6	0.69%			
Visual Pak	2,000	7	0.59%			
Baxter Healthcare Corp.	1,900	8	0.56%	4,500	8	1.18%
CDW Corp	1,800	9	0.53%			
Medline Industries, Inc. (tie)	1,600	10	0.47%			
Pfizer Inc. (tie)	1,600	10	0.47%			
Alliant Foodservice Inc.				12,000	3	3.16%
SCC Holing Co. LLC				8,000	5	2.11%
Solo Cup Company				6,799	6	1.79%
Motorola				4,000	9	1.05%
Motorola Mobility Inc.				5,000	7	1.32%
United State Department of The Navy				26,200	1	6.90%
	41,209		12.17%	91,999		24.92%

Source: Lake County Partners

http://www.lakecountypartners.com/content/communities/community\_profiles.asp?vID=1

N/A - Not available

http://www.ides.illinois.gov/LMI/Pages/Historical Monthly Annual Data.aspx

# 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,												
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			
General Government	326	326	329	317	316	317	307	305	310	311			
Law & Judicial	1,065	1,069	1,074	1,052	1,051	1,040	1,032	1,045	1,051	1,059			
Health & Human Services	801	801	801	819	818	832	833	834	852	872			
Transportation	125	125	122	123	125	126	129	127	127	127			
Planning & Economic Development	50	50	43	43	44	44	44	42	42	41			
Total	2,367	2,371	2,369	2,354	2,354	2,359	2,345	2,353	2,382	2,410			

Source: Lake County Annual Budget

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

	Fiscal Year									
Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Tunction Togram	2011	2012	2010	2017	2010	2010	2017	2010	2013	2020
GOVERNMENT ACTIVITIES										
GENERAL GOVERNMENT										
Accounts Payable checks issued	31,969	31,049	19,064	19,012	15,055	12,990	10,954	10,653	8,432	9,555
Marriage Licenses	4,354	4,180	4,097	4,354	4,306	4,390	4,301	3,850	3,634	2,346
Civil Union Licenses	125	76	53	125	8	12	9	18	8	3
Marriage Certificates	13,351	12,923	13,065	13,351	13,258	13,413	13,360	13,128	14,286	11,065
Civil Union Certificates	260	160	84	260	10	14	20	39	15	12
Death Certificates	3,106	3,982	4,617	3,392	4,054	6,837	3,859	3,934	4,057	4,338
Birth Certificates	23,588	21,999	21,135	23,588	21,464	20,826	20,352	19,811	21,114	15,602
Number of Documents recorded	118,632	135,005	130,617	135,005	99,309	101,210	96,106	81,233	83,865	108,462
Assessed Billing Value (in thousands)	27,591,905	25,535,977	25,515,805	24,082,245	24,950,601	26,484,508	27,658,071	28,342,986	28,770,349	29,180,795
New Property Value (in thousands)	134,340	104,610	105,809	116,545	112,724	175,841	164,149	194,762	216,715	142,651
Total Parcels	282,794	283,265	283,180	282,903	283,082	282,912	283,151	284,401	283,817	283,922
Taxable Parcels	267,699	267,999	267,867	267,306	267,474	267,291	267,590	267,767	266,286	266,276
Total Board of Review Actions	40,007	36,522	36,619	15,383	25,013	25,744	25,834	20,952	31,677	22,873
LAW AND JUDICIAL										
Number of Misdemeanor cases	5,827	5,792	5,636	5,296	4,850	4,282	3,871	3,509	3,695	2,629
Number of Felony cases	4,344	3,863	3,796	3,521	3,362	3,386	3,336	2,968	2,989	2,097
Average jail occupancy	628	634	519	578	570	564	612	571	594	520
Total Deaths Investigated	4,107	4,505	4,397	4,520	4,662	4,582	4,987	4,981	5,083	8,956
Inquests Conducted	244	241	213	260	228	254	-	· -	5	2
Autopsies	138	156	169	210	247	260	280	366	407	567
Cremation Permits Issued	2,132	2,374	2,403	2,614	2,628	2,675	2,884	2,984	3,025	3,729
Total Case Filings	197,601	193,369	178,944	163,115	149,139	134,209	135,111	127,139	122,622	80,805
Judges "On-Hand"	36	38	39	39	39	39	39	40	40	40
Cases Per Judge	5,705	5,371	4,768	4,182	3,824	3,441	3,464	3,179	3,827	2,020
Jurors Summoned	23,473	24,271	26,021	23,763	28,959	30,754	28,719	27,572	30,968	16,924
Jurors Served	8,747	8,848	9,422	6,216	9,014	7,680	6,975	6,392	7,630	1,404
Referrals to Juvenile Intake	1,621	1,441	1,393	1,256	1,158	1,112	1,084	996	893	720
Admissions to Hulse Detention Center	522	510	460	504	513	425	404	406	344	193
Total Adult Probation Caseload	5,258	4,411	4,347	4,549	4,817	4,691	4,292	3,838	3,677	3,389
HEALTH & HUMAN SERVICES	,	,	,-	,	,-	,	, -	,,,,,,,	-,-	-,
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	1,694	1,827	1,970	1,930	1,726	1,769	1,994	1,830	1,980	1,963
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	9,157	10,341	10,297	10,300	10,454	10,602	9,929	10,632	9,787	9,261
Community Health - Immunizations and Vaccines - # of Patients	8,089	10,763	11,273	9,944	10,612	9,940	6,694	5,953	12,111	10,919
Community Health - Public Health Nursing/Family Case Mgmnt - Visits	21,822	19,018	18.351	16,973	13,919	11,295	9.514	9,533	8.376	7,584
Environmental Health - Number of Food Service Inspections/Education	6,473	8,213	7,958	8,080	8,182	8,453	8,119	8,529	8,468	4,531
Primary Care - Primary Ambulatory Care - Number of Patient Visits	163.953	156.897	132.080	144.092	166.026	169,171	166.529	163.968	164,677	143,893
Winchester House - Medicaid - Resident Days	49,295	38,387	42	43.607	32.885	n/a	n/a	n/a	n/a	n/a
Winchester House - Private - Resident Days	10,387	17,258	11	10,147	6,136	n/a	n/a	n/a	n/a	n/a
Winchester House - Other - Resident Days	6.439	7,117	7	5.480	4.035	n/a	n/a	n/a	n/a	n/a
Number Registering for Workforce Training Services	2,933	2.766	1,587	1.369	1,219	1,132	963	844	866	793
PLANNING & ECONOMIC DEVELOPMENT	2,000	2,700	1,007	1,000	1,210	1,102	000	011	000	, , ,
Building permits - unincorporated areas	1,732	1.658	2,572	2.276	2.343	2.425	3.128	4,600	3,308	2,646
BUSINESS-TYPE ACTIVITIES	1,702	1,000	2,072	2,210	2,040	2,-120	3,120	-1,000	0,000	2,0-10
Water & Sewer										
New Connections	206	298	429	215	272	241	247	382	281	375
Water Main Breaks	46	50	52	55	70	88	64	60	39	40
Average Daily Consumption (MGD)	5	4	5	5	5	6	5	5	5	6
Average Daily Consumption (MGD)  Average Daily Sewage Treatment (MGD)	15	13	14	14	14	15	15	14	17	15
s.ags bany comago roadnone (MOD)	1.5	13	1-7	1-7	1-7	13	13	1-7	17	10

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

Function/Program	Fiscal Year											
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
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	107	128	143	131	131	145	163	174	167	166		
Investigating Units	38	30	63	63	63	63	60	55	54	55		
Branch Courts	4	4	4	4	4	4	4	4	4	4		
Coroner's Building	1	1	1	1	1	1	1	1	1	1		
Radio/Communications Center	1	1	1	1	1	1	1	1	1	1		
Court Rooms	33	33	33	33	33	33	33	33	33	33		
Public Defender	1	1	1	1	1	1	1	1	1	1		
Probation Building	1	1	1	1	1	1	1	1	1	1		
Health & Human Services												
Animal Control Facility	1	1	1	1	1	1	1	1	1	1		
TB Clinic	1	1	1	1	1	1	1	1	1	1		
Nursing Home	1	1	1	1	1	0	0	0	0	0		
Primary Health Clinics	6	6	6	7	8	8	8	8	8	8		
Immunization Clinic	1	1	1	1	1	1	1	1	0	0		
Health Department Administrative Offices	1	1	1	1	1	1	1	1	2	2		
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	848	855	864	870	864	876	877	902	903	912		
Signalized Intersections	157	161	164	164	165	160	165	174	176	178		
Division of Transportation Buildings	14	12	11	11	11	11	11	11	11	12		
Water & Sewer												
Water Mains (MI)	298.29	297.25	292.29	291.91	292.65	293.84	294.62	296.23	292.44	293.94		
Fire Hydrants	4020	3618	3747	3753	3767	3799	3830	3,899	3,908	3,904		
Storage Capacity (MGAL)	7.36	6.82	6.82	6.82	8.79	8.79	8.88	8.88	8.38	8.38		
Sanitary Sewer (MI)	360.53	361.26	325.72	325.95	342.38	388.39	408.9	392.77	473.54	475.40		
Treatment Capacity (Average Daily Flow)	23.34	23.34	24.44	24.44	23	24.10	24.10	24.10	24.10	24.10		