



2018

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED NOVEMBER 30, 2018
LAKE COUNTY, ILLINOIS

LAKE COUNTY, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and for the Year Ended November 30, 2018

Prepared by:

Finance and Administrative Services

Introductory Section

Contents

Introductory Section

Table of contents	i–iv
Transmittal letter	v–viii
Elected officials	ix
Organizational chart	x
Certificate of achievement for fiscal year ended November 30, 2017	xi

Financial Section

Independent auditor's report	xii–xiv
Required supplementary information	
Management's discussion and analysis (unaudited)	xv–xxv
Basic financial statements	
Statement of net position	1
Statement of activities	2
Balance sheet – governmental funds	3
Reconciliation of the governmental funds balance sheet to the statement of net position	4
Statement of revenues, expenditures and changes in fund balances – governmental funds	5
Reconciliation of the governmental funds statement of revenues, expenditures and changes in fund balances to the statement of activities	6
Statement of net position – proprietary funds	7-8
Statement of revenues, expenses and changes in net position – proprietary funds	9
Statement of cash flows – proprietary funds	10-11
Statement of fiduciary assets and liabilities – agency funds	12
Notes to financial statements	13-57
Required supplementary information	
Schedule of revenues, expenditures, and changes in fund balance – budget and actual – general fund	58-60
Schedule of revenues, expenditures, and changes in fund balance – budget and actual – health department	61
Schedule of revenues, expenditures, and changes in fund balance – budget and actual – 1/4% sales tax for transportation and public safety	62
Schedule of changes in the net pension liability, total pension liability and related ratios – Illinois Municipal Retirement Fund – regular plan	63
Schedule of changes in the net pension liability, total pension liability and related ratios – Illinois Municipal Retirement Fund – SLEP plan	64

Contents

Financial Section (Continued)

Required supplementary information (continued)

Schedule of employer contributions – Illinois Municipal Retirement Fund	65
Schedule of changes in the total OPEB liability and related ratios – postemployment benefit plan	66
Notes to required supplementary information	67

Supplementary information

Combining balance sheet – nonmajor governmental funds	68-74
Combining statement of revenues, expenditures and changes in fund balances – nonmajor governmental funds	75-81

Schedules of revenues, expenditures and changes in fund balance – budget and actual –

Nonmajor funds

FICA Fund	82
IMRF Fund	83
Risk Management	84
Veterans Assistance	85
Stormwater Management	86
Division Of Transportation	87
Youth Home	88
Winchester House	89
Tuberculosis Clinic	90
Bridge Tax	91
Matching Tax	92
Probation Services Fees	93
County Law Library	94
Transportation Safety Highway Hire-Back Fund	95
Children's Waiting Room	96
Neutral Site Custody Exchange Fee	97
Court Automation	98
Circuit Clerk Electronic Citation Fund	99
Court Document Storage	100
Recorder Automation	101
Vital Record Automation	102
State's Attorney Records Automation	103
GIS Automation	104
Tax Sales Automation	105
Coroner's Fee	106
Motor Fuel Tax	107
Solid Waste Management Tax	108

Contents

Financial Section (Continued)

Supplementary information (continued)

Schedules of revenues, expenditures and changes in fund balance – budget and actual – (continued)

Nonmajor funds (continued)

Loon Lake SSA No. 8	109
Woods of Ivanhoe SSA No. 12	110
Special Service Area No. 17	111
Township Motor Fuel Tax	112
HUD Grants	113
Workforce Development	114
Computer Fraud Forfeitures	115
Contribution Fund	116
Emergency Telephone System Board (ETSB)	117
2018 G.O. Refunding	118
2010a G.O. Bonds	119
2011a G.O. Bonds	120
2005 G.O. Refunding	121
North Hills SSA No. 10	122
G.O. Road Bonds Series 2013	123
G.O. Bonds Series 2015	124
Special Service Area No. 16	125
Special Service Area #13 Tax Exempt 2007a	126
Special Service Area #13 Taxable 2007b	127
2010a Road Construction	128
2011a Road Construction	129
SSA #16 Capital Project Fund	130
2013 Road Construction	131
2015 Bond	132

Combining statement of fiduciary assets and liabilities – agency funds	133
--	-----

Combining statement of changes in fiduciary assets and liabilities – agency funds	134–136
--	---------

Statistical Section – Unaudited

Net position by component, last ten fiscal years	137
Changes in net position, last ten fiscal years	138–139
Fund balances, governmental funds, last ten fiscal years	140
Changes in fund balances, governmental funds, last ten fiscal years	141
Assessed value and estimated actual value of taxable property, last ten fiscal years	142
Direct and overlapping property tax rates, last ten years	143
Principal property tax payers, current year and nine years ago	144
Property tax levies and collections, last ten fiscal years	145
Ratio of outstanding debt by type, last ten fiscal years	146

Contents

Statistical Section – Unaudited (continued)

Ratio of general bonded debt outstanding, last ten fiscal years	147
Primary government – legal debt margin information, last ten fiscal years	148
Pledged-revenue coverage, last ten fiscal years	149
Demographic and economic statistics, last ten fiscal years	150
Principal employers, current year and ten years ago	151
Full-time equivalent county government employees by function, last ten fiscal years	152
Operating indicators by function, last ten fiscal years	153
Capital asset statistics by function/program, last ten years	154



June 14, 2019

To the Citizens of Lake County:

State law requires that all general-purpose local governments publish a complete set of financial statements within 180 days of the close of each fiscal year. The statements must be presented in conformity with generally accepted accounting principles (GAAP), and audited by a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lake County for the fiscal year ended November 30, 2018.

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

Lake County's financial statements have been audited by RSM US, LLP a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of Lake County for the fiscal year ended November 30, 2018 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is presented as the first component of the financial section of this report.

COUNTY-WIDE FINANCIAL STATEMENTS

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

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

PROFILE OF THE GOVERNMENT

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

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

The county government provides a full range of public governmental services. These services include sheriff's police protection and correctional facilities; water and sewer services; the construction and maintenance of highway and street infrastructure; health and welfare services; judicial services of the Nineteenth Judicial Circuit Court; planning and zoning and general administrative services. This audit also includes the financial information of the Lake County Forest Preserve District (LCFPD), although this entity has a separate governing structure. The LCFPD is a discretely presented component unit for Fiscal Year 2018. The LCFPD has an external audit completed and publishes its financial statements separately, which are available from the district. The Forest Preserve District can be contacted at (847) 367-6640 or at the District's Website at www.lcfpd.org.

ECONOMIC CONDITION AND OUTLOOK

Lake County remains fiscally stable primarily due to the County Board's focus on strategic, long-term, data-driven decision making, and the Board's commitment to fiscal responsibility. The current economic climate remains stable with key economically sensitive revenues such as sales and income tax showing modest growth. However, continued uncertainty regarding the State of Illinois budget and its impact on the County is leading to a very cautious approach to the FY2018 budget.

The County experienced declining EAV from 2011 to 2014. However, EAV increased by 3.4%, 6.25%, 4.43% and 3.08% for tax years 2015, 2016, 2017 and 2018, respectively.

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

Tax Year	2011	2012	2013	2014	2015	2016	2017	2018
EAV	26,712,347	24,472,677	22,967,939	22,646,844	23,436,710	24,901,806	26,005,064	26,805,191
% change	-6.88%	-8.38%	-6.15%	-1.40%	3.4%	6.25%	4.43%	3.08%

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

10-Year Unemployment Rate History

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Lake County	11.6%	9.6%	9.5%	7.6%	8.3%	5.6%	5.9%	4.7%	3.9%	4.1%
Illinois	10.4%	9.4%	9.0%	8.4%	8.3%	6.0%	5.8%	5.3%	4.6%	4.4%
US	9.4%	9.3%	8.2%	7.4%	6.6%	5.5%	4.8%	4.6%	3.9%	3.7%

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

STRATEGIC PLAN

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

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

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

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.

AWARDS AND ACKNOWLEDGEMENTS:

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake County for its comprehensive annual financial report (CAFR) for the fiscal year ended November 30, 2017. This is the twelfth year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

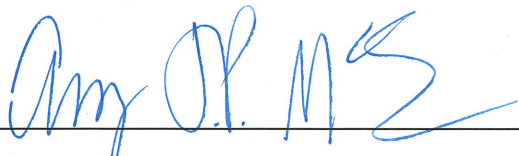
A certificate of achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the certificate requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

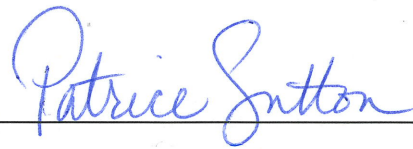
Lake County has AAA and Aaa credit ratings from Standard & Poor's and Moody's Investors Services respectively. Bond ratings are based on a thorough analysis of fiscal policy, debt management, the balance of revenues with public spending, and current and long-term fiscal outlook. The fact that Lake County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

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

Respectfully submitted,



Amy McEwan
Interim County Administrator



Patrice Sutton
Director of Finance and Administrative Services

Lake County, Illinois

**Elected Officials
Year Ended November 30, 2018**

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

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

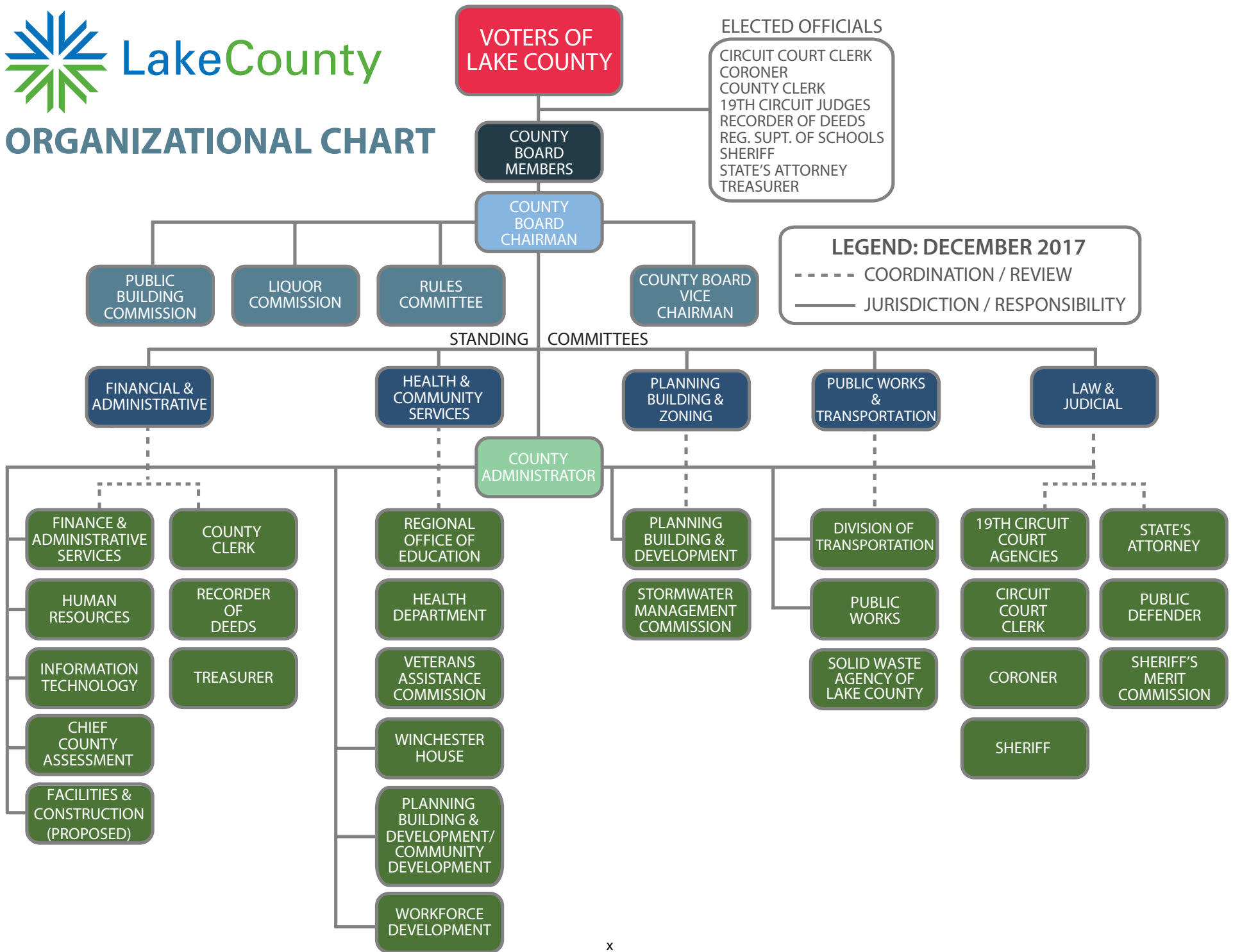
Other Elected Officials

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



ORGANIZATIONAL CHART

x



x



Government Finance Officers Association

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

Presented to

**Lake County
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

November 30, 2017

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of and for the year ended November 30, 2018, and the related notes to the financial statements, which collectively comprise Lake County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lake County Forest Preserve District, which represents 100 percent of the assets and revenues of the discretely presented component unit. We also did not audit the financial statements of the Lake County Office of Circuit Court Clerk, which represent 4.56 percent, respectively, of the assets and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District and the Lake County Office of the Circuit Court Clerk, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of November 30, 2018, 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 1 to the financial statements, during the year ended November 30 2018, Lake County implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which required a restatement to opening net position. 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 have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

The 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 VS LLP

Chicago, Illinois
June 14, 2019

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, 2018. Because the management's discussion and analysis is designed to focus on the financial performance of fiscal 2018 activities, please read it in conjunction with the transmittal letter and the financial statements that begin on page 1.

Financial Highlights

- Total government assets exceeded liabilities by \$1,188,569,971 including \$836,691,188 net investment in capital assets, \$274,804,160 in restricted net position and \$77,074,623 in unrestricted net position.
- Total fund balance for governmental funds was \$373,098,737 including \$2,321,469 in nonspendable resources, \$243,886,161 in restricted funds, \$70,280,894 in committed funds, \$13,888,545 in funds assigned by the County Board, and \$42,721,668 in unassigned balances.
- The County's enterprise fund had total operating revenue of \$42,271,142 and total operating expenses of \$41,342,862 including \$9,035,350 for depreciation expense. Operating revenues exceeded expenses by \$928,280. Net cash flow from operating activities for the enterprise fund was \$6,129,972.
- The County's governmental activities major tax revenues consisted of \$164,417,596 in property tax distributions and \$64,503,112 in sales tax revenues.

Using This Annual Report

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

Government Wide Financial Statements

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

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

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

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

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

Fund Financial Statements

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

Governmental Funds

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

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

Lake County has 54 individual governmental funds described as follows:

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

Budgetary Comparison

Statements are included in the required supplementary information or supplementary information for the three major funds: the General Fund, Health Department Fund, and ¼% Sales Tax for Transportation and Public Safety. The General Fund is always a major fund. The determination of the other major funds depends on formulas of the percentage of the individual fund in comparison to all the other funds. 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)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017
Assets						
Current and other assets	\$ 597,471	\$ 596,977	\$ 80,934	\$ 79,795	\$ 678,405	\$ 676,772
Capital assets, net	810,240	785,553	279,926	278,822	1,090,166	1,064,375
Total assets	1,407,711	1,382,530	360,860	358,617	1,768,571	1,741,147
Deferred outflows	27,386	75,487	1,403	2,798	28,789	78,285
Liabilities						
Current and other liabilities	43,959	52,720	8,758	12,881	52,717	65,601
Non-current liabilities	252,743	357,693	62,011	67,074	314,754	424,767
Total liabilities	296,702	410,413	70,769	79,955	367,471	490,368
Deferred inflows	237,291	176,963	4,027	846	241,318	177,809
Net Position						
Net investment in capital assets	622,474	604,653	214,218	210,585	836,692	815,238
Restricted	243,459	218,993	31,346	32,918	274,805	251,911
Unrestricted	35,171	46,995	41,903	37,111	77,074	84,106
Total net position	\$ 901,104	\$ 870,641	\$ 287,467	\$ 280,614	\$ 1,188,571	\$ 1,151,255

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Lake County's assets exceeded liabilities by \$1,188,569,971 at the end of fiscal 2018. Of this \$836,691,188 is net investment in capital assets. Net investment in capital assets increased by \$21.5 million from 2017 to 2018. In 2018, the County invested \$2.2 million in land and related improvements, \$10.5 million in road and bridges, \$126.8 million in buildings and improvements, \$10.5 million in equipment, \$0.8 million in intangibles, and \$1.4 million in vehicles.

Governmental Activities Net Position

The \$35,171,302 in governmental unrestricted net position can be used to finance day-to-day operations. These are considered the County's reserves, and they decreased by \$11.2 million or 24% as the County spent down reserves on planned capital expenditures. Restricted assets are those funds that can only be used for special purposes, such as funds held to comply with bond ordinances, state statutes and donor requirements. The County's restricted net position in governmental activities was \$243.5 million at year-end, an increase of \$24.5 million compared to 2017, as these special revenue funds set aside reserves for projects in accordance with their special purpose and future long-term needs.

Business-Type Net Position

The business-type net position was \$287,466,607. This includes \$31,345,657 million in restricted net position. This restriction represents resources that are subject to bond ordinance covenants limiting how these funds can be spent or are restricted for the future payment of debt and construction projects. Restricted net position in the business-type activities decreased by \$1.6 million and was the net result of increased debt service reserves and capital expenditures of \$10.1 million. The unrestricted net position totaled \$41,903,321 and can be used to pay for day-to-day operations for business-type activities. Unrestricted net position increased by \$4,816,684 from 2017 to 2018 primarily related to increased water rates and connection fees.

Changes in Net Position

Lake County's combined increase in net position was \$37,314,719. The change in net position for governmental activities was a \$30,462,639 increase and for business-type activities it was a \$6,852,080 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 13.6 to 1. For business-type activities the ratio is 9.2 to 1. As a whole, the County's current ratio is 12.9 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)						
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017
Revenue:						
Program revenues:						
Charges for services	\$ 42,057	\$ 37,477	\$ 42,271	\$ 42,287	\$ 84,328	\$ 79,764
Operating grant and contribution	78,158	78,986	337	343	78,495	79,329
Capital grants and contributions	11,838	10,462	7,690	8,938	19,528	19,400
General revenues:						
Property tax	164,418	159,946	179	377	164,597	160,323
Sales tax	64,503	60,998	-	-	64,503	60,998
Other shared revenue	14,738	14,410	-	-	14,738	14,410
Investment earnings	6,559	6,442	332	295	6,891	6,737
Miscellaneous	9,469	9,185	-	-	9,469	9,185
Gain on sale of assets	-	-	73	21	73	21
Total revenue	391,740	377,906	50,882	52,261	442,622	430,167
Expenses:						
General government	59,584	56,431	-	-	59,584	56,431
Law and judicial	138,826	131,188	-	-	138,826	131,188
Health and human services	87,553	85,633	-	-	87,553	85,633
Transportation	57,644	53,941	-	-	57,644	53,941
Planning and economic development	10,629	11,441	-	-	10,629	11,441
Interest and fiscal charges	7,041	7,510	-	-	7,041	7,510
Water and sewer	-	-	44,029	42,133	44,029	42,133
Total expenses	361,277	346,144	44,029	42,133	405,306	388,277
Change in net position	30,463	31,762	6,853	10,128	37,316	41,890
Beginning net position	870,641	838,245	280,614	270,462	1,151,255	1,108,707
Implementation of GASB 71	-	634	-	24	-	658
Ending net position	\$ 901,104	\$ 870,641	\$ 287,467	\$ 280,614	\$ 1,188,571	\$ 1,151,255

Governmental Activities

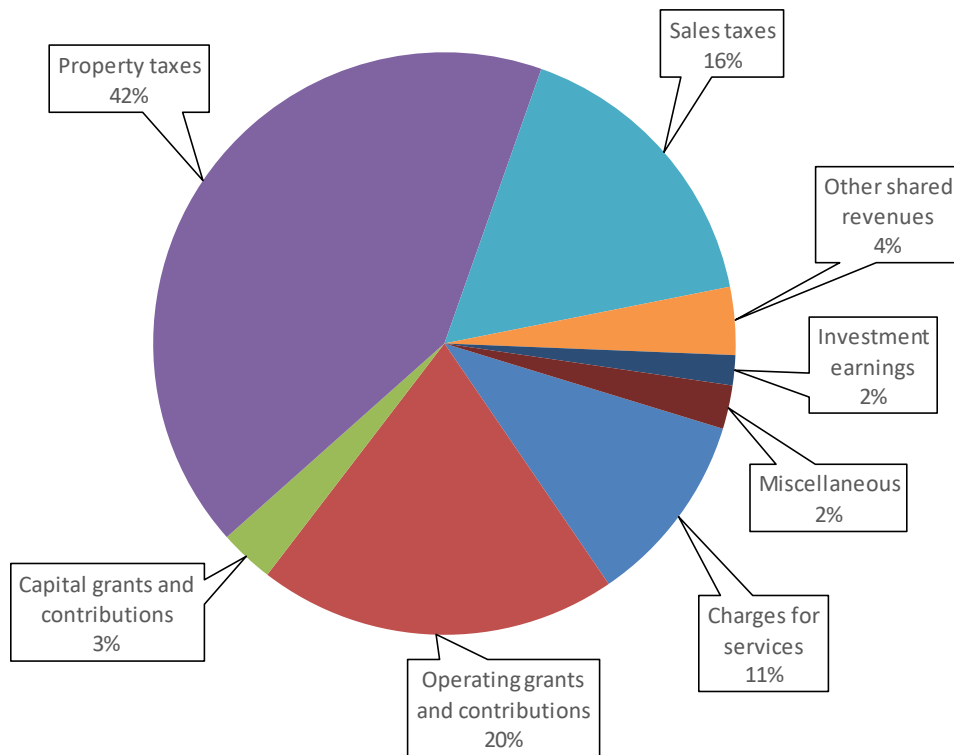
Governmental Revenues

The County had total program revenues of \$132,052,655 and general revenues of \$259,685,955. As graphically portrayed below, the County receives 58% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 42% of all revenues. The County consistently collects over 99% of its extended levy and in 2018 that number was 99.6% (the last ten years of the levy and collections can be found in the Statistical Section). The County's estimated annual valuation (EAV) decreased by 1.06% in 2018. The County's actual 2018 tax rate of .621 per \$100 is a slight decrease over the previous year's rate (the last ten years can be found in the Statistical Section).

As shown in the chart below, property tax is the largest revenue stream in the governmental funds at 42%. Property tax receipts grew by \$4.4 million or 2.8% from 2017 to 2018.

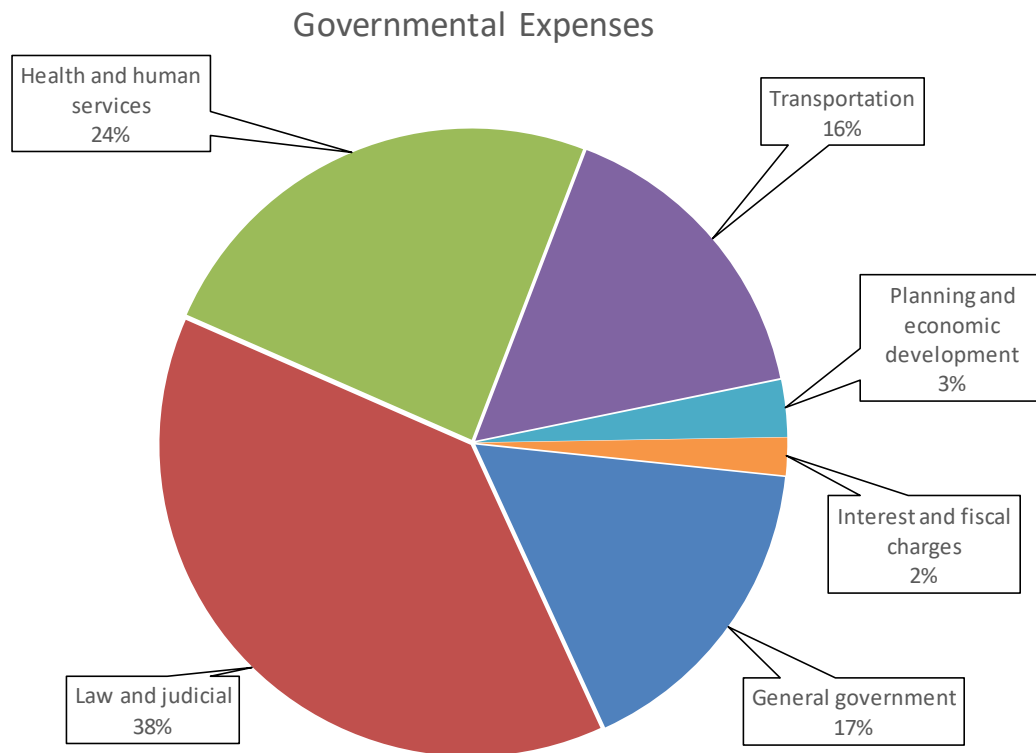
Sales tax makes up 16% of the total governmental revenues. Sales tax increased by \$3.5 million or 6% compared to 2017. Operating Grants make up 20% of total government revenues and decreased by \$828,000 or 1%. Capital grants increased by \$1,375,000 or 13.1% compared to 2017. Investment earnings, which make up 2% of governmental revenues in during 2018, increased \$117,000 or 1.8% compared to 2017.

Governmental Revenues



Governmental Functional Expenses

The County had a total of \$361,275,971 in governmental expenses in fiscal 2018. This is an increase from 2017 of \$15.1 million. General government was up \$3.1 million and Transportation up by \$3.7 million. Law and judicial increased by \$7.6 million. Health and human service-related expenses increased by \$1.9 million. Planning and economic development was down by \$812,000. Interest and fiscal charges were down by \$469,000. The following chart shows the breakdown of expenses in the governmental funds by function.



Business-Type Activities

Revenues in the business-type activities decreased by \$1.38 million while expenses increased by approximately \$1.9 million compared to 2017. 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 2018				
	<i>Original Budget</i>	<i>Total Budget Amendments</i>	<i>Final Budget</i>	<i>Actual</i>
Expenditures and Other Financing Uses	187,096,764	79,787,987	266,884,751	185,999,752
Revenue and Other Financing Sources	195,181,088	1,423,137	196,604,225	193,290,763

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

General Fund

The County adopted its 2018 budget on November 14, 2017. The general fund expenditure budget was adopted at \$178,552,583. The budget was amended throughout the year at monthly board meetings resulting in a final expenditure budget of \$258,340,570 including other financing uses. A set of budget amendments, called emergency appropriations, documents the change to the budget. "Carryovers" are emergency appropriations for projects that were not completed in 2018 and had to be carried into 2019. According to Illinois State Statutes, all County appropriations end with the fiscal year. The County does not maintain a separate Capital Fund; rather, all capital projects are budgeted in the General Fund and require an emergency appropriation/carryover of budget dollars for projects that span fiscal years. In 2018, the budget carryover amount in the General Fund was \$70,280,894. These carryovers consisted of:

- \$33.3 million for future long term improvements,
- \$8.1 million for court facility initiatives,
- \$7.7 million for detention facility improvements,
- \$5.5 million for major facility improvement and capital projects in process at the Downtown Waukegan campus and Libertyville campus,
- \$4.4 million for various information technology projects,
- \$3.15 million for unspent grant funds,
- \$2.5 million for smaller constructions, maintenance, system improvements and technology projects in various county buildings,
- \$2.2 million for juvenile justice facility improvements,
- \$1.8 million for emergency dispatch consolidation initiative, and
- \$1.5 million for integrated justice initiatives.

The County spent \$177,859,259 or 68.85% of its 2018 amended budget of \$258,340,570. The following accounts for the majority of the \$80,481,311 unspent budget:

- As mentioned above, the County had a budget carryover amount of \$70.3 million from the 2018 budget to the 2019 budget due to unfinished projects, initiatives, and grants.
- Personnel-related expenses drove most of the expense savings with \$4.5 million in salaries and \$1.8 million in benefits less than budget.

The General Fund had revenues and other financing sources of \$185,150,270. This amount is \$2,909,774 less than the amended budget. Better performance in Taxes (\$3,082,966 greater than budget), made up for shortages in the Charges for services category (\$695,918 under budget, primarily in the area of court-related fees), Fines (\$309,095 under budget), Intergovernmental (\$598,933 under budget), and Investment income (\$603,568 under budget).

Fund Balances

General Fund

The General Fund's fund balance increased by \$7.3 million to \$127.9 million in 2018.

Other Major Governmental Funds

The Health Department Fund decreased by \$0.8 million, or 2.1%, to \$36.97 million in 2018. The ¼% Sales Tax for Transportation and Public Safety Fund increased by 7.2%, or \$6.2 million, to \$92.8 million. This fund accumulates this dedicated revenue stream to execute road improvements as outlined in the Highway Improvement Program, a five-year plan which matches funding with the planned projects.

Capital Asset and Debt Administration

Capital Assets

The governmental funds and business-type activities of the County had total capital assets at the end of the year of \$1,970,852,714 with a fully depreciated value of \$1,090,166,253. In the governmental funds, this includes land of \$70,666,178; construction in progress of \$74,221,834; roads and bridges net of depreciation at \$327,370,784; building and improvements net of depreciation at \$297,107,483; equipment net of depreciation at \$33,499,659; intangible assets net of depreciation at \$2,653,164; and vehicles net of depreciation at \$4,721,297. Business-type activities include land of \$2,577,013; construction in progress of \$46,920,844; intangible assets at \$668,177; building and improvements net of depreciation at \$34,764,628; water facility net of depreciation at \$57,558,016; sewer facility net of depreciation at \$126,687,668; and vehicles, machinery and equipment net of depreciation at \$10,749,508. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note 5 in the notes to the financial statements.

Capital Assets Net of Depreciation

(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017
Land	\$ 70,666	\$ 68,444	\$ 2,577	\$ 2,577	\$ 73,243	\$ 71,021
Roads and bridges	327,371	347,087	-	-	327,371	347,087
Buildings and improvements	297,107	179,184	34,765	35,532	331,872	214,716
Non-building improvements	-	-	184,246	185,952	184,246	185,952
Intangible assets	2,653	2,493	668	668	3,321	3,161
Vehicles and equipment	38,221	47,235	10,749	8,788	48,970	56,023
Construction in progress	74,222	141,110	46,921	45,305	121,143	186,415
Total	<u>\$ 810,240</u>	<u>\$ 785,553</u>	<u>\$ 279,926</u>	<u>\$ 278,822</u>	<u>\$ 1,090,166</u>	<u>\$ 1,064,375</u>

In 2018, the County added \$152.3 million in governmental assets before depreciation and decreased construction in progress by \$66.9 million for a total increase of \$85.4 million. This was offset by disposals of roads, building, equipment and vehicles for a capital asset increase of \$89.4 million, net of depreciation. Additional detail regarding the capital assets follows:

\$2.22 million in land acquisitions

- o \$961,000 for road right of ways
- o \$880,000 in major road projects, including work in progress and completion of reconstruction realignment and major resurfacing projects
- o \$382,000 for miscellaneous flood prevention properties

\$126.8 million (before depreciation) in building projects including

- \$112 million Lake County Courthouse Expansion Project
- \$4.93 million Zion Medical Clinic
- \$2.8 million Depke Juvenile Center Expansion
- \$2.44 million for Jail renovations
- \$1.56 million County tower
- \$1.15 million in Department of Transportation Campus
- \$508,000 for the Child Advocacy Center
- \$411,000 for various County locations
- \$368,000 for Health Department Grand Campus
- \$352,000 for various Health Department locations
- \$281,000 for Belvedere Medical Center

\$10.5 Million (before depreciation) in equipment including:

- \$1.7 million for Lake County Court Expansion
- \$1.6 million for Transportation equipment
- \$1.5 million Computer Equipment for various departments
- \$995,000 for furniture for various court locations
- \$828,000 for Countywide Radio Communication
- \$660,000 for Depke Juvenile Center Expansion
- \$595,000 for County Clerk Remodel
- \$480,000 for furniture and equipment for various Health Department
- \$464,000 for various software
- \$378,000 for furniture and equipment for various County departments
- \$300,000 for Security Equipment
- \$290,000 for Integrated Justice
- \$211,000 for Emergency 911
- \$200,000 for Storage equipment
- \$150,000 for Firewall Project
- \$149,000 for Zion Medical Clinic

\$1.38 million (before depreciation) in vehicle purchases including:

- \$893,000 in vehicles for the Sheriff's Department
- \$487,000 to various departments

\$26.8 million Construction in process includes:

- \$25.5 million for roads and bridge construction
- \$1.3 million for Land Management System

\$657,000 in intangible assets.

The Public Works Department invested nearly \$10.2 million primarily in water and sewer facilities.

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 2018, Lake County had outstanding debt in the governmental funds of \$187.2 million. For more detailed information on debt, please refer to Note 6 in the notes to the financial statements.

As of November 30, 2018, the enterprise fund had \$64.6 million in outstanding debt, including \$26.9 million of series ordinance revenue bonds and \$37.7 million in subordinate revenue bonds.

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

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2018	2017	2018	2017	2018	2017
General obligation bonds	\$ 187,241	\$ 193,577	\$ -	\$ -	\$ 187,241	\$ 193,577
Revenue bonds	-	-	64,613	66,329	64,613	66,329
Total	<u>\$ 187,241</u>	<u>\$ 193,577</u>	<u>\$ 64,613</u>	<u>\$ 66,329</u>	<u>\$ 251,854</u>	<u>\$ 259,906</u>

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

Economic Factors and Next year's Budget Highlights

- The annual average unemployment rate in 2018 was 4.1% in Lake County. The rate in the State of Illinois for the same time period was 4.4% and the U.S. rate was 3.7%.
- The 2018 EAV (which is used for the property tax collected in Fiscal Year 2019) was \$26,805,191,001. The last 10 years of EAV growth can be found in the Statistical Section.
- The FY2019 Adopted Budget totals \$525,874,787. Over the last several years, staffing levels were cut to directly align with workload levels and technology advancements and streamlined service have led to more efficient operations. Actual County expenditures will be significantly less, totaling \$448,299,712 million after removing dollars that are moved internally between County funds.
- Most County operations are funded in the Property Tax Operating budget. The budget for these funds totals \$329,401,793 for FY2019.
- The total levy recommended for FY2019 is \$165,731,304. This revenue sources makes up 32% of total revenue and is the County's most stable revenue source.
- The adopted Fiscal year 2019 budget aligns with the values, goals and strategies outlined in the County's Strategic Plan. The Strategic Plan has five overarching goals: enhancing economic opportunities, promoting a sustainable environment, building healthy and resilient communities, providing public safety, and reducing congestion and improving transportation in Lake County. The strategic plan informs and guides decisions throughout the year. The County also tracks and analyzes performance metrics and uses the data to drive decision-making.

Requests for Information

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

Lake County, Illinois

Statement of Net Position
As of November 30, 2018

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Totals	Unit Forest Preserve District
Assets				
Cash and investments	\$ 382,849,013	\$ 37,432,931	\$ 420,281,944	\$ 92,542,344
Taxes receivable, net	185,093,465	178,845	185,272,310	21,282,399
Accrued interest	3,092,615	745,010	3,837,625	220,990
Accounts receivable, net	14,369,817	8,438,354	22,808,171	309,858
Due from governmental agencies	9,715,127	-	9,715,127	614,198
Notes receivable, net	1,031,957	-	1,031,957	-
Other assets	1,319,356	1,238,049	2,557,405	426,493
Restricted assets:				
Cash and investments	-	32,900,344	32,900,344	-
Capital assets:				
Capital assets not being depreciated	144,888,012	50,166,034	195,054,046	664,716,259
Other capital assets, net	665,352,387	229,759,820	895,112,207	84,118,320
Net pension asset	-	-	-	18,736
Total assets	1,407,711,749	360,859,387	1,768,571,136	864,249,597
Deferred Outflows of Resources				
Deferred loss on refundings	-	-	-	2,949,839
Deferred outflows related to pensions	27,336,184	1,403,226	28,739,410	3,208,746
Accumulated decrease in fair value of hedging derivatives	-	-	-	484,205
Deferred outflows related to OPEB	50,016	-	50,016	57,021
Total deferred outflows of resources	27,386,200	1,403,226	28,789,426	6,699,811
Total assets and deferred outflows of resources	\$ 1,435,097,949	\$ 362,262,613	\$ 1,797,360,562	\$ 870,949,408
Liabilities				
Accounts payable	\$ 33,642,869	\$ 2,707,804	\$ 36,350,673	\$ 2,891,771
Accrued salaries and wages	4,266,109	166,951	4,433,060	263,908
Other liabilities	2,416,484	-	2,416,484	1,678,420
Due to governmental agencies	3,516,965	-	3,516,965	-
Unearned revenue	118,913	-	118,913	1,099,974
Restricted accounts payable	-	1,359,446	1,359,446	-
Noncurrent liabilities:				
Due within one year	22,437,862	4,523,545	26,961,407	17,029,951
Due in more than one year	230,304,713	62,010,907	292,315,620	256,965,104
Total liabilities	296,703,915	70,768,653	367,472,568	279,929,128
Deferred Inflows of Resources				
Deferred inflows related to pensions	71,228,605	2,596,032	73,824,637	7,895,119
Deferred inflows related to OPEB	509,606	69,458	579,064	64,761
Deferred property taxes	165,552,459	1,361,863	166,914,322	-
Total deferred inflows of resources	237,290,670	4,027,353	241,318,023	7,959,880
Net Position				
Net investment in capital assets	622,473,559	214,217,629	836,691,188	499,044,402
Restricted in accordance with:				
Forest preserve	-	-	-	16,121,586
State statutes and enabling legislation	233,472,700	-	233,472,700	2,128,609
Donor requirements	404,088	-	404,088	2,565,127
Debt service	5,881,598	8,471,418	14,353,016	27,914,836
Capital improvements	3,700,117	22,874,239	26,574,356	-
Unrestricted	35,171,302	41,903,321	77,074,623	35,285,840
Total net position	901,103,364	287,466,607	1,188,569,971	583,060,400
Total liabilities, deferred inflows of resources, and net position	\$ 1,435,097,949	\$ 362,262,613	\$ 1,797,360,562	\$ 870,949,408

See notes to financial statements.

Lake County, Illinois

Statement of Activities
For the Year Ended November 30, 2018

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Totals	Component Unit
					Governmental Activities	Business-type Activities		
Primary government:								
Governmental activities:								
General government	\$ 59,583,523	\$ 12,343,248	\$ 3,610,391	\$ -	\$ (43,629,884)	\$ -	\$ (43,629,884)	\$ -
Law and judicial	138,826,186	19,430,414	14,516,010	-	(104,879,762)	-	(104,879,762)	-
Health and human services	87,553,337	5,775,627	50,321,967	-	(31,455,743)	-	(31,455,743)	-
Transportation	57,643,693	1,852,280	5,204,564	11,837,664	(38,749,185)	-	(38,749,185)	-
Planning and economic development	10,628,606	2,654,978	4,505,512	-	(3,468,116)	-	(3,468,116)	-
Interest and fiscal charges	7,040,626	-	-	-	(7,040,626)	-	(7,040,626)	-
Total governmental activities	361,275,971	42,056,547	78,158,444	11,837,664	(229,223,316)	-	(229,223,316)	-
Business-type activities:								
Water and sewer	44,029,164	42,271,142	337,215	7,689,737	-	6,268,930	6,268,930	-
Total business-type activities	44,029,164	42,271,142	337,215	7,689,737	-	6,268,930	6,268,930	-
 Total primary government	 \$ 405,305,135	 \$ 84,327,689	 \$ 78,495,659	 \$ 19,527,401	 (229,223,316)	 6,268,930	 (222,954,386)	 -
Component unit:								
Forest Preserve District	\$ 49,242,389	\$ 7,982,576	\$ 2,183,544	\$ 1,456,894	-	-	-	(37,619,375)
General revenues:								
Taxes:								
Property taxes					164,417,596	178,974	164,596,570	49,443,288
Sales taxes					64,503,112	-	64,503,112	-
Income taxes					7,883,465	-	7,883,465	-
Personal property replacement taxes					3,170,340	-	3,170,340	-
Other taxes					3,683,708	-	3,683,708	-
Investment income					6,559,030	331,612	6,890,642	987,869
Gain on sale of capital assets					-	72,564	72,564	385,957
Miscellaneous					9,468,704	-	9,468,704	168,962
Total general revenues					259,685,955	583,150	260,269,105	50,986,076
 Change in net position					30,462,639	6,852,080	37,314,719	13,366,701
Net position:								
Beginning, as restated					870,640,725	280,614,527	1,151,255,252	569,693,699
Ending					\$ 901,103,364	\$ 287,466,607	\$ 1,188,569,971	\$ 583,060,400

See notes to financial statements.

Lake County, Illinois

Balance Sheet
Governmental Funds
As of November 30, 2018

	Major Fund			Nonmajor	Total
	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	Governmental Funds	Governmental Funds
Assets					
Cash and investments	\$ 125,641,896	\$ 32,467,895	\$ 92,853,308	\$ 120,238,469	\$ 371,201,568
Taxes receivable, net	93,115,453	17,531,840	8,195,317	66,250,855	185,093,465
Accrued interest	2,465,237	58,696	171,900	393,251	3,089,084
Accounts receivable, net	2,813,049	5,450,002	1,052,094	4,711,458	14,026,603
Due from governmental agencies	2,423,328	4,075,056	113,584	3,103,159	9,715,127
Due from other funds	1,199,121	189,426	-	1,131,959	2,520,506
Notes receivable, net	1,031,957	-	-	-	1,031,957
Other assets	-	29,447	-	1,260,065	1,289,512
Total assets	\$ 228,690,041	\$ 59,802,362	\$ 102,386,203	\$ 197,089,216	\$ 587,967,822
Liabilities					
Accounts payable	\$ 8,815,649	\$ 3,024,238	\$ 7,589,719	\$ 11,758,630	\$ 31,188,236
Accrued salaries and wages	2,596,373	1,117,208	-	552,528	4,266,109
Other liabilities	264,902	1,188	-	2,150,394	2,416,484
Due to governmental agencies	3,516,965	-	-	-	3,516,965
Unearned revenues	-	118,913	-	-	118,913
Due to other funds	-	-	1,052,094	1,468,412	2,520,506
Total liabilities	15,193,889	4,261,547	8,641,813	15,929,964	44,027,213
Deferred Inflows of Resources					
Unavailable property tax	82,798,191	17,500,000	-	65,254,268	165,552,459
Unavailable other revenue	2,774,897	1,074,998	970,364	469,154	5,289,413
Total deferred inflows of resources	85,573,088	18,574,998	970,364	65,723,422	170,841,872
Fund balances					
Nonspendable for prepaid items	-	29,447	-	325,543	354,990
Nonspendable for inventory	-	-	-	934,522	934,522
Nonspendable for notes receivable	1,031,957	-	-	-	1,031,957
Restricted	-	36,936,370	92,774,026	114,175,765	243,886,161
Committed	70,280,894	-	-	-	70,280,894
Assigned	13,888,545	-	-	-	13,888,545
Unassigned	42,721,668	-	-	-	42,721,668
Total fund balances	127,923,064	36,965,817	92,774,026	115,435,830	373,098,737
Total liabilities, deferred inflows of resources, and fund balances	\$ 228,690,041	\$ 59,802,362	\$ 102,386,203	\$ 197,089,216	\$ 587,967,822

See notes to financial statements.

Lake County, Illinois

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
As of November 30, 2018**

Total fund balances - governmental funds	\$ 373,098,737
--	----------------

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.	810,240,399
--	-------------

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.	5,289,413
--	-----------

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.	(6,065,885)
--	-------------

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	27,336,184
Deferred outflows of resources - OPEB plan	50,016

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	(71,228,605)
Deferred inflows of resources - OPEB plan	(509,606)

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	(174,530,000)
Special service area bonds	(6,645,000)
Claims and judgments - risk management	(13,888,545)
Compensated absences	(18,682,719)
Net pension liability - Illinois Municipal Retirement Fund	(8,178,460)
Net OPEB liability	(22,356,699)

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	7,174,134

Net position of governmental activities	<u>\$ 901,103,364</u>
---	-----------------------

See notes to basic financial statements.

Lake County, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended November 30, 2018

	Major Fund				
	General Fund	Health Department	1/4% Sales Tax for Transportation and Public Safety	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 130,672,045	\$ 16,883,224	\$ 31,583,946	\$ 79,329,438	\$ 258,468,653
Charges for services	15,194,190	3,361,938	-	14,845,337	33,401,465
Licenses and permits	3,716,567	2,145,188	-	-	5,861,755
Fines and forfeitures	1,320,412	32,187	-	-	1,352,599
Intergovernmental	13,412,350	44,919,562	2,647,607	17,166,039	78,145,558
Investment income	2,416,332	101,521	263,303	805,356	3,586,512
Miscellaneous	6,164,594	69,450	-	3,247,546	9,481,590
Total revenues	172,896,490	67,513,070	34,494,856	115,393,716	390,298,132
Expenditures:					
Current:					
General government	42,960,468	-	-	7,485,365	50,445,833
Law and judicial	110,984,132	-	-	10,304,509	121,288,641
Health and human services	-	71,462,276	-	8,484,707	79,946,983
Transportation	-	-	37,563	21,486,182	21,523,745
Planning and economic development	3,481,554	-	-	6,497,361	9,978,915
Capital outlay	20,433,105	4,251,220	22,952,320	38,429,950	86,066,595
Debt service:					
Principal	-	-	-	28,570,000	28,570,000
Interest	-	-	-	8,168,020	8,168,020
Total expenditures	177,859,259	75,713,496	22,989,883	129,426,094	405,988,732
Excess (deficiency) of revenues over expenditures	(4,962,769)	(8,200,426)	11,504,973	(14,032,378)	(15,690,600)
Other financing sources (uses):					
Debt issued	-	-	-	20,700,000	20,700,000
Premium on debt	-	-	-	2,660,554	2,660,554
Transfers in	20,208,505	7,357,915	-	17,044,864	44,611,284
Transfers (out)	(8,140,493)	-	(5,290,884)	(31,179,907)	(44,611,284)
Sale of capital assets	185,768	42,560	-	56,908	285,236
Total other financing sources (uses)	12,253,780	7,400,475	(5,290,884)	9,282,419	23,645,790
Change in fund balance	7,291,011	(799,951)	6,214,089	(4,749,959)	7,955,190
Fund balances:					
December 1, 2017	120,632,053	37,765,768	86,559,937	120,185,789	365,143,547
November 30, 2018	\$ 127,923,064	\$ 36,965,817	\$ 92,774,026	\$ 115,435,830	\$ 373,098,737

See notes to financial statements.

Lake County, Illinois

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
For the Year Ended November 30, 2018**

Net change in fund balances—total governmental funds	\$ 7,955,190
--	--------------

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

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

Prior year unavailable balance	(3,848,685)
Current year unavailable balance	5,289,413

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

Capital outlays	85,399,340
Depreciation expense	(49,335,281)
Proceeds from sale of capital assets	(285,236)
Loss on disposal of capital assets	(11,091,842)

In governmental funds, issuance of long-term debt is considered other financing sources, but in the statement of net position, debt is reported as a liability. This is the amount of proceeds received in the current period.

General obligation bonds	(20,700,000)
--------------------------	--------------

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	28,405,000
Special service area bond principal retirement	165,000

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.

Premium on bonds	(2,660,554)
Amortization of premium on bonds	1,127,144

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

Deferred outflows of resources related to pension expense - Illinois Municipal Retirement Fund	(48,150,363)
Deferred inflows of resources related to pension expense - Illinois Municipal Retirement Fund	(58,922,039)

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	(1,557,617)
Deferred inflows of resources related to OPEB expense	(509,606)

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	(42,653)
Change in net pension liability - Illinois Municipal Retirement Fund	95,950,432
Change in risk management claims and judgments	3,631,940
Change in other post employment benefits	357,365

Internal service funds are used by management to charge insurance costs to individual funds	(714,309)
---	-----------

Change in net position of governmental activities	<u>\$ 30,462,639</u>
---	----------------------

See notes to financial statements.

Lake County, Illinois

Statement of Net Position - Proprietary Funds
As of November 30, 2018

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Assets		
Current assets:		
Cash	\$ 4,641,426	\$ 11,647,445
Investments	32,791,505	-
Accrued interest	745,010	3,531
Taxes receivable, net	178,845	-
Accounts receivable, net	8,438,354	343,214
Restricted assets:		
Cash	54,954	-
Investments	1,786,673	-
Other assets	1,238,049	29,844
Total current assets	49,874,816	12,024,034
Noncurrent assets:		
Restricted assets:		
Cash	569,895	-
Investments	30,488,822	-
Capital assets:		
Land	2,577,013	-
Intangible assets	668,177	-
Construction in progress	46,920,844	-
Other capital assets, net	229,759,820	-
Total noncurrent assets	310,984,571	-
Total assets	360,859,387	12,024,034
Deferred outflows of resources:		
Deferred outflows related to pensions	1,403,226	-
Total deferred outflows of resources	1,403,226	-
Total assets and deferred outflows of resources	\$ 362,262,613	\$ 12,024,034

Lake County, Illinois

Statement of Net Position - Proprietary Funds (Continued)
As of November 30, 2018

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Liabilities		
Current liabilities:		
Accounts payable	\$ 2,707,804	\$ 2,454,633
Claims and judgments	-	2,395,267
Accrued salaries and wages	166,951	-
Compensated absences	273,759	-
Liabilities payable from restricted assets:		
Current maturities of revenue bonds payable	4,249,786	-
Accounts Payable - Depreciation, extension and improvement account	1,359,446	-
Total current liabilities	8,757,746	4,849,900
Noncurrent liabilities:		
Revenue bonds payable, net	60,363,634	-
Net OPEB liability	834,767	-
Net pension liability	294,162	-
Compensated absences	518,344	-
Total noncurrent liabilities	62,010,907	-
Total liabilities	70,768,653	4,849,900
Deferred inflows of resources:		
Deferred property taxes	1,361,863	-
Deferred inflows related to pension	2,596,032	-
Deferred inflows related to OPEB	69,458	-
Total deferred inflows of resources	4,027,353	-
Net position:		
Net investment in capital assets	214,217,629	-
Restricted for debt service	8,471,418	-
Restricted for depreciation, extension and improvement	22,874,239	-
Unrestricted	41,903,321	7,174,134
Total net position	287,466,607	7,174,134
Total liabilities, deferred inflows of resources, and net position	\$ 362,262,613	\$ 12,024,034

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, 2018**

	Business-Type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
	Public Works	
Operating revenues:		
Charges for services	\$ 41,950,253	\$ 42,430,306
Miscellaneous	320,889	-
Total operating revenues	42,271,142	42,430,306
Operating expenses:		
Personal services	7,889,713	158,855
Commodities	1,819,698	3,482
Contractual	22,598,101	42,996,234
Depreciation	9,035,350	-
Total operating expenses	41,342,862	43,158,571
Operating income (expense)	928,280	(728,265)
Nonoperating revenues (expenses):		
Property tax revenue	178,974	-
Investment income	331,612	13,956
Gain on disposal of capital assets	72,564	-
Interest rate subsidy	337,215	-
Interest expense	(2,930,215)	-
Amortization of bond premium	243,913	-
Total nonoperating revenues (expenses)	(1,765,937)	13,956
Income before contributions	(837,657)	(714,309)
Contributions:		
Capital contributions	2,742,438	-
Capital contributions - connection fees	4,947,299	-
Total contributions	7,689,737	-
Change in net position	6,852,080	(714,309)
Net position - beginning, as restated	280,614,527	7,888,443
Net position - ending	\$ 287,466,607	\$ 7,174,134

See notes to financial statements.

Lake County, Illinois

Statement of Cash Flows
Proprietary Funds
For the Year Ended November 30, 2018

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Cash flows from operating activities:		
Received from customers	\$ 42,462,307	\$ -
Received from interfund services provided	-	42,673,348
Paid to suppliers and employees	(36,332,335)	(43,511,873)
Net cash flows from operating activities	6,129,972	(838,525)
Cash flows from noncapital and related financing activities:		
Property tax revenue	1,183,714	-
Net cash flows from noncapital financing activities	1,183,714	-
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(10,138,730)	-
Principal paid on revenue bonds	(3,397,278)	-
Interest paid	(2,930,215)	(168)
Debt proceeds	1,925,817	-
Proceeds for sale of capital assets	72,564	-
Capital contributions	2,742,438	-
Interest rate subsidy	337,215	-
Connection charges	4,947,299	-
Net cash flows from capital and related financing activities	(6,440,890)	(168)
Cash flows from investing activities:		
Investment income received	(218,250)	13,956
Proceeds from sale of investments	42,500,000	-
Purchase of investments	(52,000,000)	-
Net cash flows from investing activities	(9,718,250)	13,956
Net change in cash and cash equivalents	(8,845,454)	(824,737)
Cash and cash equivalents:		
Beginning	14,111,729	12,472,182
Ending	\$ 5,266,275	\$ 11,647,445

(Continued)

Lake County, Illinois

Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended November 30, 2018

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Reconciliation of operating income to net cash from operating activities:		
Operating income	\$ 928,280	\$ (728,265)
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation expense	9,035,350	-
Changes in assets and liabilities:		
Accounts receivable	191,165	243,042
Other assets	(125,899)	-
Accounts payable	(4,124,595)	(28,569)
Claims payable	-	(324,733)
Accrued salaries and wages	(254,182)	-
Compensated absences	(76,065)	-
Deferred amounts related to pension	3,502,110	-
Deferred amounts related to OPEB	69,458	-
Net pension liability	(3,005,929)	-
Net OPEB liability	(9,721)	-
Net cash provided by (used in) operating activities	\$ 6,129,972	\$ (838,525)
Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds:		
Cash and investments - statement of net position	\$ 4,641,426	\$ 11,647,445
Restricted cash and investments - statement of net position - current	54,954	-
Restricted cash and investments - statement of net position - noncurrent	569,895	-
Total cash and cash equivalents	\$ 5,266,275	\$ 11,647,445

See notes to financial statements.

Lake County, Illinois

Statement of Fiduciary Assets and Liabilities
Agency Funds
As of November 30, 2018

Assets

Cash and investments	\$ 32,603,695
Accounts receivable, net of allowance for uncollectibles	<u>513,702</u>

Total assets	<u><u>\$ 33,117,397</u></u>
--------------	-----------------------------

Liabilities

Due to governmental agencies	\$ 10,637,791
Amounts available for distributions	<u>22,479,606</u>

Total liabilities	<u><u>\$ 33,117,397</u></u>
-------------------	-----------------------------

See notes to financial statements.

Lake County, Illinois

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 fiscal year ended June 30, 2018. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office at 2000 North Milwaukee Avenue, Libertyville, Illinois 60048. Also see Note 13.

Lake County, Illinois

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Related Organizations

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

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

The County reports the following major governmental funds:

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

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

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

The County reports the following major enterprise fund:

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

Lake County, Illinois

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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.

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.

Lake County, Illinois

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

Deposits and Investments

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

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

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

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.

Lake County, Illinois

Notes to Financial Statements

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 2017 property tax levy is recorded as revenue in fiscal year 2018. Since the 2018 property tax levy is levied to finance the operations of fiscal year 2019, the 2018 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	June 1
Second installment (balance of the total bill) due	September 1
Tax sale of delinquent accounts is usually held in	December

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

Lake County, Illinois

Notes to Financial Statements

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 <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

Lake County, Illinois

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

Deferred Inflows or Deferred Outflows of Resources and Unearned Revenue

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

Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods. The net difference between projected and actual earnings on pension and other postemployment benefit (OPEB) plan investments, changes in proportion and differences between employer contributions and proportionate share of contributions, as well as pension and OPEB payments made subsequent to the pension liability measurement date are reported as deferred outflows or inflows of resources on the government-wide financial statements. See Note 7 for pension related disclosures. See Note 8 for OPEB-related disclosures.

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

Compensated Absences

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave balances at November 30, 2018 are determined on the basis of current salary rates and include salary related payments.

Lake County, Illinois

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.

Lake County, Illinois

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.

Lake County, Illinois

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

At November 30, 2018, the County's governmental fund balance restrictions were for the following purposes:

Restricted purpose:

State statutes and enabling legislation	
Health Department	\$ 36,936,370
1/4% Sales Tax For Transportation And Public Safety	92,774,026
FICA	4,195,145
Illinois Municipal Retirement Fund	4,442,018
Risk Management	26,125,249
Veterans Assistance	301,340
Stormwater Management	1,334,222
Division of Transportation	2,351,671
Youth Home	5,154,038
Winchester House	1,543,044
Tuberculosis Clinic	780,978
Bridge Tax	5,267,756
Matching Tax	8,624,747
Probation Services Fees	3,846,568
County Law Library	357,853
Transportation Safety Highway Hire-Back	148,755
Children's Waiting Room	248,766
Neutral Site Custody Exchange Fee	191,085
Court Automation	1,910,768
Circuit Clerk Electronic Citation Fund	701,084
Court Document Storage	1,447,881
Recorder Automation	2,210,596
Vital Record Automation	103,471
State's Attorney Record Automation	352,796
Gis Automation	190,393
Tax Sales Automation	742,132
Coroner's Fee	93,561
Motor Fuel Tax	18,139,450
Solid Waste Management Tax	1,446,503
Loon Lake SSA No. 8	25,154
Woods Of Ivanhoe SSA No. 12	101,134
SSA No. 17	96,457
Township Motor Fuel	1,136,471
Hud Grants	292,631
Workforce Development	272,541
Computer Fraud Forfeitures	39,726
ETSB	7,002,357
	<hr/>
	230,928,737

Lake County, Illinois

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Restricted purpose (continued):

Donor requirements	
Contribution Fund	\$ 404,088
Debt service	
2018 G.O. Refunding	22,267
2010A G.O. Bonds	533,487
2011A G.O. Bonds	8,806
2005 G.O. Refunding	127,114
North Hills SSA No. 10	2,190
2013 G.O. Bonds	4,342
2015 G.O. Bonds	4,150
SSA No. 16	4,923,402
SSA No. 13 Tax Exempt 2007A	255,840
	<u>5,881,598</u>
Capital improvements	
2015 G.O. Bond	1,368,006
2010A Road Construction	2,849,640
SSA No. 16	2,454,092
2013 Road Construction	-
	<u>6,671,738</u>
	<u>\$ 243,886,161</u>

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% 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 \$13,888,545. The total assigned and unassigned fund balance at year end for the General Fund was \$56,610,213, or 30.53% of the approved 2019 budget of \$18,407,028, 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. For purposes of measuring the OPEB liability, deferred outflows of resources and deferred inflows for resources related to OPEB, and OPEB expense benefit payments are recognized when due and payable in accordance with benefit terms.

Elimination and Reclassifications

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

Lake County, Illinois

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Restatement

The County's net position has been restated as of November 30, 2017. The restatement is a result of implementation of GASB Statement No. 75 (GASB 75), *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. In accordance with GASB 75, the County now reports a net OPEB liability on its financial statements, as well as deferred outflows of resources and deferred inflow of resources. In addition, the impact of implementing this statement resulted in a restatement of the beginning net position for governmental activities, and business-type activities Public Works fund to adjust for the OPEB liabilities that would have been reported in previous years. Restatement of the beginning balances for other deferred outflows of resources and deferred inflows of resources related to OPEB was not done because it was not practical to determine all such amounts.

	Governmental Activities	Business-Type Activities/ Public Works Fund
Net Position, November 30, 2017	\$ 870,006,561	\$ 280,590,333
Restatement amount related to the implementation of GASB 75	634,164	24,194
Net Position as restated, November 30, 2017	<u>\$ 870,640,725</u>	<u>\$ 280,614,527</u>

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, 2018, the County had deposits, consisting of cash and non-participating certificates of deposits with federally insured financial institutions of \$334,352,622 with bank balances totaling \$344,019,154.

Custodial Credit Risk – Deposits: Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County investment policy limits the exposure to custodial credit risk by requiring deposits in excess of FDIC insurable limits to be secured by collateral or private party insurance in the event of default or failure of the financial institution holding the funds. All of the County's bank balances were issued or collateralized at November 30, 2018.

Lake County, Illinois

Notes to Financial Statements

Note 2. Cash and Investments (Continued)

Investments

As of November 30, 2018, the County had the following investments:

Investment Type	Total	Investment Maturity (In Years)			
		Less Than One Year	One to Five Years	Six to Ten Years	More Than Ten Years
U.S. Agency Securities:					
Federal Home Loan Bank (FHLB)	\$ 17,141,929	\$ 10,139,622	\$ 6,710,084	\$ 292,223	\$ -
Federal Home Loan Mortgage Corporation (FHLMC)	22,009,180	7,419,836	7,323,997	1,447,980	5,817,367
Federal Farm Credit Bank (FFCB)	9,647,826	5,993,442	2,624,890	1,029,494	-
Federal National Mortgage Association (FNMA)	33,185,502	9,562,166	2,554,014	10,083,983	10,985,339
Government National Mortgage Association (GNMA)	2,194,093	-	-	-	2,194,093
U.S. Treasury Securities	16,401,567	-	16,401,567	-	-
Corporate Coupon Securities	23,464,314	23,464,314	-	-	-
Municipal Bonds	21,994,345	8,178,807	10,776,331	637,715	2,401,492
Commercial Papers	4,977,200	4,977,200	-	-	-
Illinois Metropolitan Investment Fund (IMET)	417,405	417,405	-	-	-
	<u>\$ 151,433,361</u>	<u>\$ 70,152,792</u>	<u>\$ 46,390,883</u>	<u>\$ 13,491,395</u>	<u>\$ 21,398,291</u>

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

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

As of November 30, 2018, the FHLB, FHLMC, FFCB, FNMA, and GNMA investments are rated AA+ by Standard & Poor's and Aaa by Moody's Investors Services. All municipal bonds held by the County are rated by at least one of Standard & Poor's or Fitch. Ratings range from AA+ through A+ from Standard and Poor's and Fitch. The corporate coupon securities rates vary from A through BBB by Standard & Poor's and A1 through Baa1 by Moody's Investors Services. The investments in commercial papers are not rated. IMET is rated Aaa/br by Moody's Investors Service.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. More than 5 percent of the County's investments are in FHLMC (14.5 percent), FHLB (11.3 percent), FNMA (21.9 percent), and FFCB (6.4 percent).

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

As of November 30, 2018, 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	\$ 420,281,944
Restricted assets:	
Cash and investments	32,900,344
Statement of Fiduciary Assets and Liabilities	32,603,695
	<u>\$ 485,785,983</u>

Lake County, Illinois

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, 2018, is as follows:

Investment Measured at Fair Value	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Agency Securities:				
Federal Home Loan Bank (FHLB)	\$ 17,141,929	\$ -	17,141,929	\$ -
Federal Home Loan Mortgage Corporation (FHLMC)	22,009,180	-	22,009,180	-
Federal Farm Credit Bank (FFCB)	9,647,826	-	9,647,826	-
Federal National Mortgage Association (FNMA)	33,185,502	-	33,185,502	-
Government National Mortgage Association (GNMA)	2,194,093	-	2,194,093	-
U.S. Treasury Securities	16,401,567	16,401,567	-	-
Corporate Coupon Securities	23,464,314	23,464,314	-	-
Municipal Bonds	21,994,345	-	21,994,345	-
	<u>146,038,756</u>	<u>\$ 39,865,881</u>	<u>\$ 106,172,875</u>	<u>\$ -</u>
Investments Measured at NAV or Amortized Cost		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Commercial Papers	4,977,200	N/A	Daily	1 day
Illinois Metropolitan Investment Fund (IMET)	417,405	N/A	Daily	5 days
Total Investments	<u>\$ 151,433,361</u>			

Lake County, Illinois

Notes to Financial Statements

Note 3. Receivables

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

The business-type activities reported an allowance for uncollectible utility billings of \$381,714.

Governmental activities reported the following allowances:

Health state aid and patient billings	\$	739,315
Tuberculosis clinic patient billings		2,475
Winchester House state aid and patient billings		2,341,566
General fund long-term note receivable		900,000
Total allowance for uncollectible accounts	\$	<u>3,983,356</u>

Note 4. Restricted Assets

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

	Restricted Cash	Restricted Investments
Bond interest	\$ 16,226	\$ 400,000
Bond fund	38,728	1,386,673
Bond reserves	11,203	5,271,203
Third lien (EPA loan repayment reserve)	66,310	1,000,000
Depreciation, extension, and improvement	16,066	24,217,619
Construction	195,241	-
Subordinated ordinance	281,075	-
Total restricted cash and investments	<u>\$ 624,849</u>	<u>\$ 32,275,495</u>

Lake County, Illinois

Notes to Financial Statements

Note 5. Capital Assets

Capital asset activity for the year ended November 30, 2018, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets not being depreciated/amortized:				
Land and improvements	\$ 68,443,558	\$ 2,222,620	\$ -	\$ 70,666,178
Construction in progress	141,110,385	26,850,293	93,738,844	74,221,834
Total capital assets not being depreciated amortized	209,553,943	29,072,913	93,738,844	144,888,012
Capital assets being depreciated/amortized:				
Roads and bridges	817,020,023	10,528,148	793,380	826,754,791
Buildings and improvements	287,192,220	126,804,616	126,284	413,870,552
Equipment	114,085,848	10,534,599	12,618,113	112,002,334
Intangibles	5,912,421	817,194	-	6,729,615
Vehicles	19,631,579	1,380,714	943,175	20,069,118
Total capital assets being depreciated/ amortized	1,243,842,091	150,065,271	14,480,952	1,379,426,410
Less: accumulated depreciation/amortization for:				
Roads and bridges	469,933,456	30,243,931	793,380	499,384,007
Buildings and improvements	108,008,621	8,754,448	-	116,763,069
Equipment	72,006,792	7,863,202	1,367,319	78,502,675
Intangibles	3,419,309	657,142	-	4,076,451
Vehicles	14,474,438	1,816,558	943,175	15,347,821
Total accumulated depreciation/amortization	667,842,616	49,335,281	3,103,874	714,074,023
Total capital assets being depreciated/ amortization, net	575,999,475	100,729,990	11,377,078	665,352,387
Governmental activities capital assets, net of depreciation/amortization	\$ 785,553,418	\$ 129,802,903	\$ 105,115,922	\$ 810,240,399

Depreciation/amortization expense was charged to functions as follows:

Governmental activities:	
General government	\$ 4,937,787
Law and judicial	9,429,999
Health and human services	2,769,858
Transportation	32,123,086
Planning and economic development	74,551
Total governmental activities depreciation/amortization expense	<u>\$ 49,335,281</u>

Lake County, Illinois

Notes to Financial Statements

Note 5. Capital Assets (Continued)

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Business-type activities					
Capital assets not being depreciated/amortized:					
Land	\$ 2,577,013	\$ -	\$ -	\$ -	\$ 2,577,013
Intangible assets	668,177	-	-	-	668,177
Construction in progress	45,305,172	7,382,898	5,767,226	-	46,920,844
Total capital assets not being depreciated/ amortized	48,550,362	7,382,898	5,767,226	-	50,166,034
Capital assets being depreciated/amortized:					
Buildings and improvements	78,159,807	-	-	1,320,535	79,480,342
Improvements other than buildings:					
Water facility	80,213,317	2,205,786	180,809	5,691,492	87,929,786
Sewer facility	188,749,110	7,967,127	321,397	12,371,879	208,766,719
Completed construction not classified	20,917,915	-	-	(20,917,915)	-
Vehicles, machinery and equipment	18,123,473	1,405,702	867,773	1,534,009	20,195,411
Total capital assets being depreciated/ amortized	386,163,622	11,578,615	1,369,979	-	396,372,258
Less: accumulated depreciation/amortization for:					
Buildings and improvements	42,627,430	2,052,403	-	35,881	44,715,714
Improvements other than buildings:					
Water facility	29,313,296	1,239,283	180,809	-	30,371,770
Sewer facility	73,810,536	4,780,357	(2,719,294)	768,864	82,079,051
Completed construction not classified	804,745	-	-	(804,745)	-
Vehicles, machinery and equipment	9,335,503	963,307	852,907	-	9,445,903
Total accumulated depreciation/amortization	155,891,510	9,035,350	(1,685,578)	-	166,612,438
Total capital assets being depreciated/ amortization, net	230,272,112	2,543,265	3,055,557	-	229,759,820
Business-type activities capital assets, net of depreciation/amortization	\$ 278,822,474	\$ 9,926,163	\$ 8,822,783	\$ -	\$ 279,925,854

Depreciation/amortization expense was charged to functions as follows:

Business-type activities:	
Water and sewer	\$ 9,035,350

Lake County, Illinois

Notes to Financial Statements

Note 6. Long-Term Obligations

Long-term obligations activity for the year ended November 30, 2018, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental activities					
Bonds payable:					
Special service area	\$ 6,810,000	\$ -	\$ 165,000	\$ 6,645,000	\$ 170,000
General obligation	182,235,000	20,700,000	28,405,000	174,530,000	7,910,000
Add deferred amounts for premiums	4,532,475	2,660,554	1,127,144	6,065,885	-
Subtotals	193,577,475	23,360,554	29,697,144	187,240,885	8,080,000
Other liabilities:					
Compensated absences	18,640,066	15,604,586	15,561,933	18,682,719	7,510,989
Net OPEB liability	22,714,064	1,831,283	2,188,648	22,356,699	-
Claims and judgments - risk management	17,520,485	1,692,438	5,324,378	13,888,545	4,451,606
Claims and judgments - health, life and dental	2,720,000	40,830,781	41,155,514	2,395,267	2,395,267
Net pension liability	104,128,892	104,446,865	200,397,297	8,178,460	-
Total other liabilities	165,723,507	164,405,953	264,627,770	65,501,690	14,357,862
Total governmental activities					
Long-term liabilities	\$ 359,300,982	\$ 187,766,507	\$ 294,324,914	\$ 252,742,575	\$ 22,437,862
Business-type activities					
Bonds and notes payable:					
Revenue bonds	\$ 65,353,140	\$ 1,925,817	\$ 3,397,278	\$ 63,881,679	\$ 4,249,786
Add deferred amounts for premiums	975,654	-	243,913	731,741	-
Subtotals	66,328,794	1,925,817	3,641,191	64,613,420	4,249,786
Other liabilities:					
Net OPEB liability	923,969	67,087	156,289	834,767	-
Compensated absences	868,168	615,968	692,033	792,103	273,759
Net pension liability	3,300,091	4,186,503	7,192,432	294,162	-
Subtotals	5,092,228	4,869,558	8,040,754	1,921,032	273,759
Total business-type activities					
Long-term liabilities	\$ 71,421,022	\$ 6,795,375	\$ 11,681,945	\$ 66,534,452	\$ 4,523,545

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	Original Indebtedness	Balance 11/30/18
Governmental activities					
Spencer Highlands SSA:					
No. 13 - special tax refunding	2/23/2016	12/15/2027	1-3.75%	\$ 2,245,000	\$ 1,895,000
SSA No. 16	12/31/2013	12/30/2038	3-5%	7,000,000	4,750,000
Total governmental activities - special service areas					<u>\$ 6,645,000</u>

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

Lake County, Illinois

Notes to Financial Statements

Note 6. Long-Term Obligations (Continued)

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

Years	Governmental Activities Special Service Areas	
	Principal	Interest
2019	\$ 170,000	\$ 293,408
2020	170,000	289,795
2021	175,000	285,695
2022	180,000	281,033
2023	185,000	275,783
2024-2028	1,015,000	1,281,164
2029-2033	-	1,187,500
2034-2038	2,315,000	1,129,625
2039	2,435,000	60,875
Totals	<u>\$ 6,645,000</u>	<u>\$ 5,084,878</u>

General Obligation Debt

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/18
Governmental activities					
General obligation debt:					
Series 2010A	12/15/10	11/30/28	4.85-5.25%	\$ 31,410,000	\$ 31,410,000
Series 2011A	5/25/11	11/30/25	4.00-5.00%	20,000,000	20,000,000
Series 2013	11/25/13	11/30/22	3.00-5.00%	30,000,000	21,525,000
Series 2015A	6/30/15	11/30/44	2.00-4.00%	90,000,000	83,130,000
Series 2018	4/23/18	11/30/27	5.00%	20,700,000	18,465,000
Total governmental activities - general obligation debt					<u>\$ 174,530,000</u>

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

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

Lake County, Illinois

Notes to Financial Statements

Note 6. Long-Term Obligations (Continued)

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

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

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.

The cash flow requirements on the refunded debt prior to the current refunding was \$29,013,650 between 2018 and 2027. The cash flow requirements on the refunded bonds are \$26,255,375 between the same years. The current refunding results in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$2,424,535.

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities General Obligation Debt	
	Principal	Interest
2019	\$ 9,550,000	\$ 7,547,059
2020	10,005,000	7,110,359
2021	10,475,000	6,652,109
2022	10,965,000	6,171,659
2023	11,470,000	5,705,809
2024-2028	62,320,000	20,135,155
2029-2033	14,730,000	10,454,925
2034-2038	17,895,000	7,589,244
2039-2043	22,040,000	3,743,600
2044	5,080,000	203,200
Totals	<u>\$ 174,530,000</u>	<u>\$ 75,313,119</u>

Lake County, Illinois

Notes to Financial Statements

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% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$83.9 million. Principal and interest paid for the current year and total customer gross revenues were \$6,327,493 and \$42,271,142, respectively.

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/18
Business-type activities					
Revenue bonds payable:					
Series 2005S-1	2005	2024	3.75-4.50%	\$ 1,000,000	\$ 390,000
Series 2009S	2009	2039	2.70-6.60%	1,220,000	995,000
Series 2010A	2010	2035	2.00-5.45%	20,000,000	19,130,000
Series 2016A	2016	2021	3.00-5.00%	10,025,000	6,385,000
IEPA L 17-4964	2014	2035	1.995%	6,247,682	5,603,818
IEPA L 17-5013	2016	2036	2.21%	32,000,000	31,377,861
Total business-type activities - bonds payable					<u>\$ 63,881,679</u>

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2018 consist of \$25,515,000 of series ordinance revenue bonds due serially December 1, 2017 through 2035; \$1,385,000 of subordinate revenue bonds due serially December 1, 2017 through 2039; and \$36,981,679 of third lien revenue bonds due semiannually December 15, 2017 through December 15, 2036. Annual interest rates vary between 2.00 percent and 5.45 percent for the series revenue bonds, vary between 2.70 percent and 6.60 percent for the subordinate bonds, and vary between 1.995 percent and 2.21 percent for the third lien revenue bonds.

Years	Business-Type Activities Bonds Payable	
	Principal	Interest
2019	\$ 4,249,786	\$ 2,132,233
2020	4,449,094	1,976,247
2021	4,584,256	1,811,571
2022	3,115,289	1,641,081
2023	3,082,212	1,549,166
2024-2028	15,822,465	6,344,540
2029-2033	16,467,727	3,791,370
2034-2038	12,040,850	771,902
2039	70,000	3,003
Totals	<u>\$ 63,881,679</u>	<u>\$ 20,021,113</u>

Other Debt Information

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

Lake County, Illinois

Notes to Financial Statements

Note 7. Employees' Retirement System

Illinois Municipal Retirement Fund

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

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, 2017, the following employees were covered by the benefit terms:

	Regular	SLEP
Retirees and beneficiaries	1,995	219
Inactive, non-retired members	1,290	34
Active members	2,164	158
Total	5,449	411

Lake County, Illinois

Notes to Financial Statements

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 2018 and 2017 were 10.08 percent and 10.43 percent, respectively. The County's SLEP Plan annual contribution rates for calendar years 2018 and 2017 were 24.33 percent and 24.92 percent, respectively. For the fiscal year ended November 30, 2018, the County contributed \$14,150,591 and \$4,178,426 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 \$18,329,017 are reported in the financial statements as follows:

Governmental activities	\$ 17,692,648
Business-type activities and Public Works Fund	636,369
	<u>\$ 18,329,017</u>

Net pension liability (asset): The County's net pension liability (asset) was measured as of December 31, 2017. The total pension liability used to calculate the net position liability (asset) 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, 2017:

- 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 3.39 percent to 14.25 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 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.

Lake County, Illinois

Notes to Financial Statements

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:

Asset Class	Portfolio Target Percentage	Project Returns / Risk	
		One Year Arithmetic	Ten Year Geometric
Domestic equity	37.0 %	8.30	6.85
International equity	18.0	8.45	6.75
Fixed income	28.0	3.05	3.00
Real estate	9.0	6.90	5.75
Alternative investments	7.0		
Private equity	-	12.45	7.35
Hedge funds	-	5.35	5.05
Commodities	-	4.25	2.65
Cash equivalents	1.0	2.25	2.25
	<u>100.0 %</u>		

There were no benefit changes during the year.

Discount Rate: A single discount rate of 7.50 percent was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50 percent, the municipal bond rate is 3.31 percent, and the resulting single discount rate is 7.50 percent.

Lake County, Illinois

Notes to Financial Statements

Note 7. Employees' Retirement System (Continued)

Changes in the Net Pension Liability: The following tables shows the components of the County's annual pension liability and related plan fiduciary net position as of the measurement date, December 31, 2017:

Regular Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2016	\$ 779,456,305	\$ 705,029,600	\$ 74,426,705
Changes for the year:			
Service cost	14,140,696	-	14,140,696
Interest on the total pension liability	57,583,341	-	57,583,341
Differences between expected and actual experience	1,923,865	-	1,923,865
Changes of assumptions	(24,097,439)	-	(24,097,439)
Contributions - employer	-	14,497,805	(14,497,805)
Contributions - employee	-	6,154,284	(6,154,284)
Net investment income	-	122,700,268	(122,700,268)
Benefit payments, including refunds of employee contributions	(37,497,550)	(37,497,550)	-
Other	-	(13,564,293)	13,564,293
Balances at December 31, 2017	\$ 791,509,218	\$ 797,320,114	\$ (5,810,896)
SLEP Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2016	\$ 198,980,342	\$ 165,978,064	\$ 33,002,278
Changes for the year:			
Service cost	3,055,938	-	3,055,938
Interest on the total pension liability	14,595,155	-	14,595,155
Differences between expected and actual experience	918,106	-	918,106
Changes of assumptions	(2,663,827)	-	(2,663,827)
Contributions - employer	-	4,229,673	(4,229,673)
Contributions - employee	-	1,298,914	(1,298,914)
Net investment income	-	31,517,760	(31,517,760)
Benefit payments, including refunds of employee contributions	(11,812,489)	(11,812,489)	-
Other	-	(2,422,215)	2,422,215
Balances at December 31, 2017	\$ 203,073,225	\$ 188,789,707	\$ 14,283,518

Lake County, Illinois

Notes to Financial Statements

Note 7. Employees' Retirement System (Continued)

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

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Net pension liability/(asset) - Regular Plan	\$ 92,475,299	\$ (5,810,896)	\$ (86,164,527)
Net pension liability/(asset) - SLEP Plan	39,741,934	14,283,518	(6,749,623)
Total	<u>\$ 132,217,233</u>	<u>\$ 8,472,622</u>	<u>\$ (92,914,150)</u>

The total net pension liability of \$8,472,622 is reported in the financial statements as follows:

Governmental activities	\$ 8,178,460
Business-type activities and Public Works Fund	294,162
	<u>\$ 8,472,622</u>

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions: For the year ended November 30, 2018, the County recognized pension expense of \$10,023,989 and \$2,167,724 for the Regular and SLEP Plan, respectively. Total pension expense of \$12,191,713 is reported in the financial statements as follows:

Governmental activities	\$ 11,768,426
Business-type activities and Public Works Fund	423,287
	<u>\$ 12,191,713</u>

Lake County, Illinois

Notes to Financial Statements

Note 7. Employees' Retirement System (Continued)

At November 30, 2018, 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	\$ 5,422,838	\$ 6,599,848
Changes of assumptions	3,615,944	19,961,755
Net difference between projected and actual investment earnings	-	33,790,005
Contributions subsequent to the measurement date	12,497,911	-
Change in proportionate share	233,622	233,622
Totals	<u>21,770,315</u>	<u>60,585,230</u>
SLEP Plan:		
Differences between expected and actual experience	2,506,342	439,721
Changes of assumptions	654,149	2,504,212
Net difference between projected and actual investment earnings	-	10,192,146
Contributions subsequent to the measurement date	3,705,276	-
Change in proportionate share	103,328	103,328
Totals	<u>6,969,095</u>	<u>13,239,407</u>
Total deferred amounts related to IMRF	<u>\$ 28,739,410</u>	<u>\$ 73,824,637</u>
Governmental Activities	\$ 27,336,184	\$ 71,228,605
Business-Type Activities	1,403,226	2,596,032
	<u>\$ 28,739,410</u>	<u>\$ 73,824,637</u>

For the Regular and SLEP Plan, the County reported \$12,497,911 and \$3,705,276, 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, 2019. 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
2019	\$ (4,449,263)	\$ (333,481)	\$ (4,782,744)
2020	(9,907,140)	(1,286,569)	(11,193,709)
2021	(19,689,675)	(4,248,328)	(23,938,003)
2022	(17,266,748)	(4,107,210)	(21,373,958)
	<u>\$ (51,312,826)</u>	<u>\$ (9,975,588)</u>	<u>\$ (61,288,414)</u>

Lake County, Illinois

Notes to Financial Statements

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% 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, 2018, the following employees were covered by the benefit terms:

Retirees and beneficiaries receiving benefits	261
Active Plan Members	<u>2,172</u>
Total	<u><u>2,433</u></u>

Total OPEB Liability. The County's total OPEB liability was measured as of November 30, 2018, and was determined by an actuarial valuation as of that date.

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at November 30, 2017	\$ 23,638,033	\$ -	\$ 23,638,033
Changes for the year:			
Service cost	972,350	-	972,350
Interest on the total OPEB liability	853,229	-	853,229
Changes of assumptions	(585,032)	-	(585,032)
Contributions - employer	-	1,687,114	(1,687,114)
Benefit payments	(1,687,114)	(1,687,114)	-
Net changes	<u>(446,567)</u>	<u>-</u>	<u>(446,567)</u>
Balance at November 30, 2018	<u>\$ 23,191,466</u>	<u>\$ -</u>	<u>\$ 23,191,466</u>

Lake County, Illinois

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, 2018:

- 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 2018. For fiscal years on and after 2019, Non-Medicare Medical and Prescription Drugs trend starts at 7.50 percent and gradually decreases to an ultimate trend of 4.50 percent and Medicare Medical and Prescription Drugs trend starts at 6.75 percent and gradually decreases to an ultimate 4.50 percent.
- 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 3.59 percent to 4.22 percent to comply with GASB 75. For Retirees and Active Members, fully generational projection scale was change from MP-2016 (base year 2014) to MP-2017 (base year 2015).

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, 2018). 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 Net OPEB Liability to Changes in the Discount Rate. The following presents the plan's net OPEB liability, calculated using a Discount Rate of 4.22 percent, as well as what the plan's net OPEB liability would be if it were calculated using a Discount rate that is one percentage point higher (5.22 percent) or lower (3.22 percent) that the current rate:

	1% Decrease (3.22%)	Current Discount Rate (4.22%)	1% Increase (5.22%)
Net OPEB liability	\$ 24,079,294	\$ 23,191,466	\$ 22,139,910

The total net OPEB liability of \$23,191,466 is reported in the financial statements as follows:

Governmental activities	\$ 22,356,699
Business-type activities and Public Works Fund	834,767
	<u>\$ 23,191,466</u>

Lake County, Illinois

Notes to Financial Statements

Note 8. Other Postemployment Benefits (Continued)

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the plan's net OPEB liability, calculated using the healthcare cost trend rates, as well as what the plan's net 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. The key trend rates are 7.50 percent in 2018 decreasing to an ultimate trend rate of 4.50 percent in 2031.

	1% Decrease (a)	Healthcare Cost Trend Rates Assumption	1% Increase (b)
Net OPEB liability	\$ 21,416,044	\$ 23,191,466	\$ 25,101,276

(a) One percentage point decrease in healthcare trend rates are 6.50 percent in 2018 decreasing to an ultimate trend rate of 3.50 percent in 2031.

(b) One percentage point increase in healthcare trend rates are 8.50 percent in 2018 decreasing to an ultimate trend rate of 5.50 percent in 2031.

OPEB Expense, Deferred Outflows or Resources, and Deferred Inflows of Resources Related to OPEB. For the year ended November 30, 2018, the County recognized OPEB expense of \$1,769,595, the OPEB expense is reported in the financial statements as follows:

Governmental activities	\$ 1,704,565
Business-type activities and Public Works Fund	65,030
	<u>\$ 1,769,595</u>

At November 30, 2018, 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	\$ -	\$ -
Net difference between projected and actual investment earnings	-	-
Changes of assumptions	-	529,048
Change in proportionate share	50,016	50,016
	<u>50,016</u>	<u>579,064</u>
Total deferred amounts related to OPEB	\$ 50,016	\$ 579,064
Governmental activities	\$ 50,016	\$ 509,606
Business-type activities and Public Works Fund	-	69,458
	<u>\$ 50,016</u>	<u>\$ 579,064</u>

Lake County, Illinois

Notes to Financial Statements

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:

2019	\$	(55,984)
2020		(55,984)
2021		(55,984)
2022		(55,984)
2023		(55,984)
Thereafter		(249,128)
	\$	<u>(529,048)</u>

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, 2018:

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

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

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

Claims Liability

	Risk Management		Health, Life, and Dental	
	Prior Year	Current Year	Prior Year	Current Year
Unpaid claims - beginning of year	\$ 17,221,696	\$ 17,520,485	\$ 2,910,000	\$ 2,720,000
Current year claims and changes in estimates	3,972,784	1,692,438	39,798,101	40,830,781
Claim payments	(3,673,995)	(5,324,378)	(39,988,101)	(41,155,514)
Unpaid claims - end of year	<u>\$ 17,520,485</u>	<u>\$ 13,888,545</u>	<u>\$ 2,720,000</u>	<u>\$ 2,395,267</u>

Lake County, Illinois

Notes to Financial Statements

Note 10. Joint Ventures

Solid Waste Agency of Lake County

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

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

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

Central Lake County Joint Action Water Agency

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

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

Note 11. Commitments and Contingencies

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

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

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

Lake County, Illinois

Notes to Financial Statements

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, 2018, in the amount of \$12,463,806 for various infrastructure projects and \$9,639,017 for building improvement projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$16,560,104.

Note 12. Other Financial Disclosures (FFS Level Only)

Budget Over Expenditures

As of November 30, 2018, the following funds overexpended their budget:

Fund	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Transportation highway safety hireback fund	\$ 31,426	\$ 31,817	\$ 391
Township motor fuel tax	-	480,550	480,550
Contribution	-	46,794	46,794
Special Service Area No. 16	-	42,500	42,500
North Hills SSA No. 10	-	250	250

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, Special Service Area No. 16, and North Hills SSA No.10 funds did not have budgeted expenditures for the year ended November 30, 2018 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	\$ 1,199,121
Health department fund	Nonmajor governmental funds	189,426
Nonmajor governmental funds	1/4% sales tax for trans and public safety	1,052,094
Nonmajor governmental funds	Nonmajor governmental funds	79,865
Total interfund receivables/payables		<u>\$ 2,520,506</u>

All amounts are expected to be repaid within one year.

Lake County, Illinois

Notes to Financial Statements

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

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

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

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount
General fund	Nonmajor governmental funds	\$ 20,208,505
Health department	Nonmajor governmental funds	7,357,915
Nonmajor governmental funds	General fund	8,140,493
Nonmajor governmental funds	1/4% sales tax for trans and public safety	5,290,884
Nonmajor governmental funds	Nonmajor governmental funds	3,613,487
Total transfers		<u>\$ 44,611,284</u>

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

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

Note 13. Lake County Forest Preserve District - Component Unit

This report contains the Lake County Forest Preserve District (District), which is included as a component unit. Financial information is presented as a discrete column in the statement of net position and statement of activities. Financial information for the District is presented as of their June 30, 2018 year end.

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

a. Basis of accounting/measurement focus

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

b. Deposits and investments

Lake County, Illinois

Notes to Financial Statements

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

As of June 30, 2018, the District's deposits and investments consisted of the following:

	Carrying Value
Cash on hand	\$ 16,659
Deposits with financial institutions	19,442,560
Institutional government money market	23,183,662
Negotiable certificates of deposit	748,840
Money market mutual funds	12,455,520
U.S. agency securities	4,540,563
Municipal bonds	30,385,806
Preservation foundation	1,768,734
Total deposits and investments	<u>\$ 92,542,344</u>

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

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

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

	June 30, 2018	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investment by fair value				
Debt securities:				
U.S. agency securities	\$ 4,540,563	\$ -	\$ 4,540,563	\$ -
Municipal bonds	30,385,806	-	30,385,806	-
Negotiable certificates of deposit	748,840	-	748,840	-
Money market mutual fund	12,455,520	12,455,520	-	-
Total debt securities	<u>\$ 48,130,729</u>	<u>\$ 12,455,520</u>	<u>\$ 35,675,209</u>	<u>\$ -</u>
Investment derivative instruments				
Interest rate swap	<u>\$ 1,218,588</u>	<u>\$ -</u>	<u>\$ 1,218,588</u>	<u>\$ -</u>

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.

Lake County, Illinois

Notes to Financial Statements

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 June 30, 2018, the District's investments were rated as follows:

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

Concentration of Credit Risk

It is the policy of the District to 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 June 30, 2018, the District owned a State of Florida bond that exceeded 5% of its investment portfolio.

Interest Rate Risk

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

As of June 30, 2018, the District had the following investments and maturities:

Investment Type	Maturity (In Years)		
	Fair Value	Less Than One Year	1-5
Negotiable certificates of deposits	\$ 748,840	\$ 748,840	\$ -
Money market mutual funds	12,455,520	12,454,665	855
Municipal bonds	30,385,806	7,170,174	23,215,632
U.S. agency securities	4,540,563	1,295,697	3,244,866
Totals	<u>\$ 48,130,729</u>	<u>\$ 21,669,376</u>	<u>\$ 26,461,353</u>

Lake County, Illinois

Notes to Financial Statements

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

Capital Assets

Capital asset activity for the year ended June 30, 2018, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets not being depreciated:				
Land and land rights	\$ 574,217,136	\$ 458,504	\$ 42,761	\$ 574,632,879
Land improvements	49,307,723	5,899,315	-	55,207,038
Museum artifact and collectibles	1,526,122	-	23,990	1,502,132
Construction in progress	19,887,953	6,641,115	7,420,695	19,108,373
Total capital assets not being depreciated	644,938,934	12,998,934	7,487,446	650,450,422
Capital assets being depreciated:				
Buildings and improvements	73,546,870	1,824,070	112,375	75,258,565
Other improvements	13,034,098	323,495	30,115	13,327,478
Vehicles, machinery and equipment	11,999,943	1,288,016	1,004,477	12,283,482
Furniture and fixtures	654,610	58,970	-	713,580
Roads, trails, and bridges	58,039,033	75,109	-	58,114,142
Total capital assets being depreciated	157,274,554	3,569,660	1,146,967	159,697,247
Less: accumulated depreciation for:				
Buildings and improvements	21,075,540	1,907,851	6,667	22,976,724
Other improvements	6,396,351	694,523	30,115	7,060,759
Vehicles, machinery and equipment	8,384,973	770,191	967,198	8,187,966
Furniture and fixtures	637,938	7,772	-	645,710
Roads, trails, and bridges	36,163,560	3,384,880	-	39,548,440
Total accumulated depreciation	72,658,362	6,765,217	1,003,980	78,419,599
Total capital assets being depreciated, net	84,616,192	(3,195,557)	142,987	81,277,648
Governmental activities capital assets, net of depreciation	\$ 729,555,126	\$ 9,803,377	\$ 7,630,433	\$ 731,728,070

Lake County, Illinois

Notes to Financial Statements

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

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities				
Capital assets not being depreciated:				
Land and land rights	\$ 6,818,464	\$ -	\$ -	\$ 6,818,464
Land improvements	7,447,373	-	-	7,447,373
Total capital assets not being depreciated	14,265,837	-	-	14,265,837
Capital assets being depreciated:				
Buildings and improvements	6,987,246	-	-	6,987,246
Vehicles, machinery and equipment	3,363,874	227,343	52,203	3,539,014
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	1,566,152	-	-	1,566,152
Total capital assets being depreciated	11,962,259	227,343	52,203	12,137,399
Less: accumulated depreciation:				
Buildings and improvements	5,633,474	262,068	-	5,895,542
Vehicles, machinery and equipment	2,514,594	169,404	52,203	2,631,795
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	630,910	93,493	-	724,403
Total accumulated depreciation	8,823,965	524,965	52,203	9,296,727
Total capital assets being depreciated, net	3,138,294	(297,622)	-	2,840,672
Business-type activities capital assets, net of depreciation	\$ 17,404,131	\$ (297,622)	\$ -	\$ 17,106,509

Long-Term Obligations

Long-term liability activity for the year ended June 30, 2018, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental activities					
General obligation bonds	\$ 277,325,000	\$ -	\$ 15,295,000	\$ 262,030,000	\$ 15,975,000
Add deferred amount:					
For issuance premium	8,093,728	-	1,079,454	7,014,274	857,366
For issuance discount	(48,070)	-	(3,828)	(44,242)	(3,254)
Total bonds payable	285,370,658	-	16,370,626	269,000,032	16,829,112
Compensated absences	1,690,514	68,481	92,216	1,666,779	196,438
Net OPEB liability	585,041	-	48,159	536,882	-
Net pension liability	9,321,344	-	7,101,920	2,219,424	-
Governmental activities long-term liability	\$ 296,967,557	\$ 68,481	\$ 23,612,921	\$ 273,423,117	\$ 17,025,550
Business-type activities					
Compensated absences	\$ 119,018	\$ 8,989	\$ -	\$ 128,007	\$ 4,401
Net OPEB liability	82,304	-	4,785	77,519	-
Net pension liability	1,109,431	-	743,019	366,412	-
Business-type activities long-term liabilities	\$ 1,310,753	\$ 8,989	\$ 747,804	\$ 571,938	\$ 4,401

Lake County, Illinois

Notes to Financial Statements

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

Debt service requirements to maturity are as follows:

Fiscal Year Ending June 30,	Governmental Activities	
	Principal	Interest
2019	\$ 31,670,000	\$ 14,693,908
2020	16,315,000	8,932,033
2021	16,875,000	8,266,343
2022	17,500,000	7,596,683
2023	18,160,000	6,891,470
2024-2028	100,105,000	24,673,002
2029-2033	51,495,000	9,688,977
2034-2035	9,910,000	581,549
	<u>\$ 262,030,000</u>	<u>\$ 81,323,965</u>

Illinois Municipal Retirement Fund

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

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.

Lake County, Illinois

Notes to Financial Statements

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, 2017, the measurement date, membership in the plan was as follows:

	Regular	SLEP
Retirees and beneficiaries currently receiving benefits	186	8
Inactive plan members entitled to but not yet receiving	243	5
Active plan members	184	19
Total	613	32

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 2017 was 12.50 percent for IMRF and 15.72 percent for SLEP. The District's annual contribution rate for calendar year 2018 was 11.98 percent for IMRF and 14.96 percent for SLEP. For the fiscal year ended 2018, the District contributed \$1,478,319 for IMRF and \$241,155 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, 2017. 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, 2017:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was 5 year smoothed market; 20 percent corridor
- The **Inflation Rate** was assumed to be 2.75 percent.
- **Salary Increases** were expected to be 3.39 percent to 14.25 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 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 Annuitant Mortality Table with adjustments to match current IMRF experience.

Lake County, Illinois

Notes to Financial Statements

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

- 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.
- 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, 2017:

Asset Class	Portfolio Target Percentage	Project Returns / Risk	
		One Year Arithmetic	Ten Year Geometric
Domestic equity	37.0 %	8.30	6.85
International equity	18.0	8.45	6.75
Fixed income	28.0	3.05	3.00
Real estate	9.0	6.90	5.75
Alternative investments	7.0		
Private equity	-	12.45	7.35
Hedge funds	-	5.35	5.05
Commodities	-	4.25	2.65
Cash equivalents	1.0	2.25	2.25
	<u>100.0 %</u>		

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50 percent, the municipal bond rate is 3.31 percent, and the resulting single discount rate is 7.50 percent.

Lake County, Illinois

Notes to Financial Statements

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

Changes in net pension liability: The District's changes in net pension liability as of the measurement date December 31, 2017 was as follows:

Regular Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2016	\$ 68,703,709	\$ 59,049,096	\$ 9,654,613
Changes for the year:			
Service cost	1,260,324	-	1,260,324
Interest on the total pension liability	5,107,129	-	5,107,129
Differences between expected and actual experience	18,085	-	18,085
Changes of assumptions	(2,070,694)	-	(2,070,694)
Contributions - employer	-	1,482,330	(1,482,330)
Contributions - employee	-	566,969	(566,969)
Net investment income	-	9,990,419	(9,990,419)
Benefit payments, including refunds of employee contributions	(2,477,640)	(2,477,640)	-
Other	-	(656,097)	656,097
Balances at December 31, 2017	<u>\$ 70,540,913</u>	<u>\$ 67,955,077</u>	<u>\$ 2,585,836</u>
SLEP Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2016	\$ 7,927,123	\$ 7,150,962	\$ 776,161
Changes for the year:			
Service cost	303,110	-	303,110
Interest on the total pension liability	597,637	-	597,637
Differences between expected and actual experience	(246,294)	-	(246,294)
Changes of assumptions	(39,127)	-	(39,127)
Contributions - employer	-	244,211	(244,211)
Contributions - employee	-	116,458	(116,458)
Net investment income	-	1,163,948	(1,163,948)
Benefit payments, including refunds of employee contributions	(220,368)	(220,368)	-
Other	-	(114,394)	114,394
Balances at December 31, 2017	<u>\$ 8,322,081</u>	<u>\$ 8,340,817</u>	<u>\$ (18,736)</u>

Lake County, Illinois

Notes to Financial Statements

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

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

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Net pension liability/(asset) - Regular Plan	\$ 11,725,364	\$ 2,585,836	\$ (4,958,633)
Net pension liability/(asset) - SLEP Plan	\$ 1,162,235	\$ (18,736)	\$ (982,634)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions: For the year ended June 30, 2018, the District recognized pension expense of \$1,801,081. At June 30, 2018, 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	\$ 156,888	\$ 753,071
Changes of assumptions	27,297	1,618,733
Net difference between projected and actual investment earnings	1,880,918	4,481,922
Contributions subsequent to the measurement date	714,460	-
Totals	<u>\$ 2,779,563</u>	<u>\$ 6,853,726</u>
	Deferred Outflows of Resources	Deferred Inflows of Resources
SLEP Plan:		
Differences between expected and actual experience	\$ 55,836	\$ 499,979
Changes of assumptions	38,367	40,091
Net difference between projected and actual investment earnings	217,977	501,323
Contributions subsequent to the measurement date	117,003	-
Totals	<u>\$ 429,183</u>	<u>\$ 1,041,393</u>

Lake County, Illinois

Notes to Financial Statements

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

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

<u>Fiscal Year</u>	<u>Regular</u>	<u>SLEP</u>
2018	\$ (1,108,647)	\$ (107,775)
2019	(1,118,807)	(124,332)
2020	(1,440,690)	(214,095)
2021	(1,120,479)	(201,719)
2022	-	(79,097)
Thereafter	-	(2,195)
	<u>\$ (4,788,623)</u>	<u>\$ (729,213)</u>

Restatement of Net Position

Net position has been restated due to the implementation of GASB Statement No. 75. The statement is necessary to record the prior year net OPEB liability.

Net position as previously reported, June 30, 2017	\$ 570,604,437
Adjustment to record the net OPEB liability as of June 30, 2017	(667,345)
Adjustment to remove the OPEB obligation reported as of June 30, 2017	(243,393)
Net position as restated, June 30, 2017	<u>\$ 569,693,699</u>

Note 14. Pronouncements Issued But Not Yet Adopted

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

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

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

Note 14. Pronouncements Issued But Not Yet Adopted (Continued)

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

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

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, 2021. The objective 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 No. 14 and 61*, will be effective for the County beginning with its year ending November 30, 2020. 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.

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.

REQUIRED SUPPLEMENTARY INFORMATION

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
General Fund
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Taxes	\$ 127,589,079	\$ 127,589,079	\$ 130,672,045	\$ 3,082,966	\$ 122,064,124
Charges for services	15,890,108	15,890,108	15,194,190	(695,918)	15,450,618
Licenses and permits	3,700,540	3,700,540	3,716,567	16,027	3,710,935
Fines and forfeitures	1,629,507	1,629,507	1,320,412	(309,095)	1,296,206
Intergovernmental	12,606,660	14,011,283	13,412,350	(598,933)	13,675,033
Investment income	3,019,900	3,019,900	2,416,332	(603,568)	2,073,429
Miscellaneous	7,622,891	7,641,405	6,164,594	(1,476,811)	8,185,522
Total revenues	172,058,685	173,481,822	172,896,490	(585,332)	166,455,867
Expenditures:					
County Board					
Personal services	1,085,601	1,085,601	1,076,190	9,411	1,058,115
Commodities	4,500	4,500	3,166	1,334	2,479
Contractual	1,470,519	1,869,335	1,289,611	579,724	902,267
Total County Board	2,560,620	2,959,436	2,368,967	590,469	1,962,861
County Administrator					
Personal services	1,899,411	1,899,411	1,891,586	7,825	1,595,051
Commodities	42,598	50,598	26,128	24,470	36,887
Contractual	809,585	867,285	742,068	125,217	677,122
Total County Administrator	2,751,594	2,817,294	2,659,782	157,512	2,309,060
General Operating Expenditures					
Personal services	2,104,806	1,811,629	50,000	1,761,629	387,766
Commodities	300,000	300,000	165,000	135,000	195
Contractual	3,379,270	4,786,117	2,429,332	2,356,785	2,220,080
Capital outlay	12,731,662	7,326,984	1,970,791	5,356,193	3,092,921
Total General Operating Expenditures	18,515,738	14,224,730	4,615,123	9,609,607	5,700,962
Corporate Capital Improvements					
Contractual	-	2,326,815	619,726	1,707,089	195,160
Capital outlay	-	79,603,180	18,462,314	61,140,866	20,625,362
Total Corporate Capital Improvements	-	81,929,995	19,082,040	62,847,955	20,820,522
Finance and Administrative Services					
Personal services	4,365,630	4,365,630	4,224,477	141,153	3,942,109
Commodities	609,000	622,500	616,264	6,236	595,144
Contractual	8,383,947	8,508,499	7,555,005	953,494	7,129,730
Capital outlay	-	-	-	-	153,224
Total Finance and Administrative Services	13,358,577	13,496,629	12,395,746	1,100,883	11,820,207
Information and Technology					
Personal services	4,797,786	4,797,786	4,312,357	485,429	4,680,908
Commodities	46,750	46,750	39,372	7,378	43,923
Contractual	7,899,604	7,949,604	6,945,451	1,004,153	6,494,495
Capital outlay	-	-	-	-	4,675
Total Information and Technology	12,744,140	12,794,140	11,297,180	1,496,960	11,224,001

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
General Fund (Continued)
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Expenditures (Cont.):					
Human Resources					
Personal services	\$ 974,794	\$ 974,794	\$ 885,429	\$ 89,365	\$ 864,165
Commodities	14,247	14,247	8,110	6,137	10,785
Contractual	864,330	864,330	758,945	105,385	849,053
Total Human Resources	1,853,371	1,853,371	1,652,484	200,887	1,724,003
Treasurer					
Personal services	877,729	894,829	894,802	27	967,620
Commodities	11,000	13,327	13,327	-	5,779
Contractual	431,238	424,978	424,975	3	433,257
Total Treasurer	1,319,967	1,333,134	1,333,104	30	1,406,656
County Clerk					
Personal services	2,059,416	2,096,936	2,096,884	52	1,956,491
Commodities	161,600	112,000	111,985	15	64,670
Contractual	1,976,523	2,028,553	2,022,021	6,532	1,592,218
Total County Clerk	4,197,539	4,237,489	4,230,890	6,599	3,613,379
Recorder of Deeds					
Personal services	484,738	484,738	437,941	46,797	473,945
Commodities	8,100	8,100	2,949	5,151	4,551
Contractual	219,070	219,070	171,016	48,054	177,596
Total Recorder of Deeds	711,908	711,908	611,906	100,002	656,092
Supervisor of Assessments					
Personal services	1,615,556	1,619,916	1,619,813	103	1,553,908
Commodities	52,000	47,640	33,085	14,555	33,150
Contractual	842,029	842,029	747,184	94,845	793,225
Total Supervisor of Assessments	2,509,585	2,509,585	2,400,082	109,503	2,380,283
Regional Office of Education					
Personal services	450,357	450,357	449,485	872	441,688
Commodities	3,150	3,150	3,008	142	3,873
Contractual	319,812	319,812	293,776	26,036	297,726
Total Regional Office of Education	773,319	773,319	746,269	27,050	743,287
Planning and Development					
Personal services	2,541,507	2,541,507	2,378,554	162,953	2,520,851
Commodities	52,997	52,997	33,694	19,303	41,579
Contractual	1,204,641	1,238,516	1,069,306	169,210	1,136,007
Total Planning and Development	3,799,145	3,833,020	3,481,554	351,466	3,698,437
Sheriff					
Personal services	42,718,283	42,727,419	41,026,990	1,700,429	40,975,026
Commodities	2,186,832	2,198,630	1,978,253	220,377	2,112,296
Contractual	22,497,290	22,575,792	21,857,698	718,094	21,165,778
Capital outlay	-	73,044	-	73,044	-
Total Sheriff	67,402,405	67,574,885	64,862,941	2,711,944	64,253,100
Clerk of the Circuit Court					
Personal services	5,807,903	5,807,903	5,714,549	93,354	5,551,172
Commodities	185,000	185,000	134,558	50,442	110,255
Contractual	2,875,309	2,875,309	2,580,499	294,810	2,541,916
Total Clerk of the Circuit Court	8,868,212	8,868,212	8,429,606	438,606	8,203,343

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
General Fund (Continued)
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Expenditures (Cont.):					
Circuit Courts					
Personal services	\$ 9,658,846	\$ 10,025,246	\$ 9,990,873	\$ 34,373	\$ 9,815,946
Commodities	71,650	74,650	66,844	7,806	54,871
Contractual	5,189,349	5,836,582	5,518,535	318,047	5,388,011
Capital outlay	-	1,470	-	1,470	380
Total Circuit Courts	14,919,845	15,937,948	15,576,252	361,696	15,259,208
State's Attorney					
Personal services	10,487,810	10,578,942	10,572,517	6,425	10,281,374
Commodities	142,412	142,412	129,915	12,497	97,477
Contractual	4,600,353	4,613,922	4,302,435	311,487	4,280,486
Total State's Attorney	15,230,575	15,335,276	15,004,867	330,409	14,659,337
Coroner					
Personal services	797,902	877,492	877,487	5	828,497
Commodities	30,000	24,000	23,993	7	30,544
Contractual	709,781	742,051	742,030	21	643,761
Total Coroner	1,537,683	1,643,543	1,643,510	33	1,502,802
Public Defender					
Personal services	3,723,656	3,746,761	3,746,756	5	3,625,682
Commodities	24,656	25,156	25,156	-	23,999
Contractual	1,619,415	1,604,106	1,603,164	942	1,564,245
Total Public Defender	5,367,727	5,376,023	5,375,076	947	5,213,926
Merit Commission					
Personal services	44,053	44,703	44,694	9	43,139
Commodities	2,300	2,300	1,692	608	2,423
Contractual	84,280	83,630	45,494	38,136	57,541
Total Merit Commission	130,633	130,633	91,880	38,753	103,103
Total expenditures	178,552,583	258,340,570	177,859,259	80,481,311	177,254,569
Excess (deficiency) of revenues over expenditures	(6,493,898)	(84,858,748)	(4,962,769)	79,895,979	(10,798,702)
Other financing sources:					
Transfers in	22,990,403	22,990,403	20,208,505	(2,781,898)	19,117,387
Transfers out	(8,544,181)	(8,544,181)	(8,140,493)	403,688	(8,139,835)
Sale of capital assets	132,000	132,000	185,768	53,768	161,847
Total other financing sources	14,578,222	14,578,222	12,253,780	(2,324,442)	11,139,399
Change in fund balance	\$ 8,084,324	\$ (70,280,526)	7,291,011	\$ 77,571,537	340,697
Fund balances:					
December 1, 2017			120,632,053		120,291,356
November 30, 2018			\$ 127,923,064		\$ 120,632,053

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Health Department
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 16,905,339	\$ 16,905,339	\$ 16,883,224	\$ (22,115)	\$ 16,767,604
Charges for services	2,978,845	2,988,403	3,361,938	373,535	3,170,739
Licenses and permits	2,119,530	2,119,530	2,145,188	25,658	2,074,418
Fines and forfeitures	32,000	32,000	32,187	187	30,179
Intergovernmental	42,284,112	46,461,215	44,919,562	(1,541,653)	41,075,294
Investment income	75,000	75,000	101,521	26,521	131,259
Miscellaneous	992,442	1,011,942	69,450	(942,492)	35,958
Total revenues	65,387,268	69,593,429	67,513,070	(2,080,359)	63,285,451
Expenditures:					
Current:					
Health and human services	75,135,277	77,713,703	71,462,276	6,251,427	70,747,766
Capital outlay	1,146,600	4,655,135	4,251,220	403,915	1,561,491
Total expenditures	76,281,877	82,368,838	75,713,496	6,655,342	72,309,257
Excess (deficiency) of revenues over expenditures	(10,894,609)	(12,775,409)	(8,200,426)	4,574,983	(9,023,806)
Other financing sources:					
Transfers in	7,870,196	7,870,196	7,357,915	(512,281)	7,389,889
Sale of capital assets	24,400	24,400	42,560	18,160	42,821
Total other financing sources	7,894,596	7,894,596	7,400,475	(494,121)	7,432,710
Change in fund balance	\$ (3,000,013)	\$ (4,880,813)	(799,951)	\$ 4,080,862	(1,591,096)
Fund balances:					
December 1, 2017			37,765,768		39,356,864
November 30, 2018			<u>\$ 36,965,817</u>		<u>\$ 37,765,768</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
1/4% Sales Tax For Transportation and Public Safety
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 32,100,000	\$ 32,100,000	\$ 31,583,946	\$ (516,054)	\$ 30,776,032
Intergovernmental	2,974,400	11,948,700	2,647,607	(9,301,093)	5,247,097
Investment income	511,385	511,385	263,303	(248,082)	85,306
Total revenues	35,585,785	44,560,085	34,494,856	(10,065,229)	36,108,435
Expenditures:					
Current:					
Contractual	121,900	131,400	37,563	93,837	23,362
Capital outlay	30,092,685	119,610,300	22,952,320	96,657,980	23,890,995
Total expenditures	30,214,585	119,741,700	22,989,883	96,751,817	23,914,357
Other financing sources:					
Transfers out	(5,371,200)	(5,371,200)	(5,290,884)	80,316	(4,164,724)
Total other financing sources	(5,371,200)	(5,371,200)	(5,290,884)	80,316	(4,164,724)
Change in fund balance	\$ -	\$ (80,552,815)	6,214,089	\$ 86,766,904	8,029,354
Fund balances:					
December 1, 2017			<u>86,559,937</u>		<u>78,530,583</u>
November 30, 2018			<u>\$ 92,774,026</u>		<u>\$ 86,559,937</u>

Lake County, Illinois

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

Measurement Date December 31,
Fiscal Year Ended November 30,

Regular Plan

	2017 2018	2016 2017	2015 2016	2014 2015
Total Pension Liability				
Service Cost	\$ 14,140,696	\$ 14,840,176	\$ 14,053,500	\$ 15,002,502
Interest on the Total Pension Liability	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	1,923,865	(10,781,526)	11,390,829	(4,355,912)
Changes of Assumptions	(24,097,439)	(1,884,102)	1,874,432	22,654,068
Benefit Payments, including Refunds of Employee Contributions	(37,497,550)	(33,811,444)	(31,660,854)	(28,295,602)
Net Change in Total Pension Liability	12,052,913	24,150,456	48,042,391	53,536,115
Total Pension Liability - Beginning	779,456,305	755,305,849	707,263,458	653,727,343
Total Pension Liability - Ending	<u>\$ 791,509,218</u>	<u>\$ 779,456,305</u>	<u>\$ 755,305,849</u>	<u>\$ 707,263,458</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 14,497,805	\$ 14,522,058	\$ 15,149,997	\$ 14,561,484
Contributions - Employees	6,154,284	6,321,618	6,339,564	6,081,190
Net Investment Income	122,700,268	45,922,526	3,378,262	39,326,826
Benefit Payments, including Refunds of Employee Contributions	(37,497,550)	(33,811,444)	(31,660,854)	(28,295,602)
Other (Net Transfer)	(13,564,293)	3,113,253	(4,983,416)	535,616
Net Change in Plan Fiduciary Net Position	92,290,514	36,068,011	(11,776,447)	32,209,514
Plan Fiduciary Net Position - Beginning	705,029,600	668,961,589	680,738,036	648,528,522
Plan Fiduciary Net Position - Ending	<u>\$ 797,320,114</u>	<u>\$ 705,029,600</u>	<u>\$ 668,961,589</u>	<u>\$ 680,738,036</u>
Net Pension Liability	<u>\$ (5,810,896)</u>	<u>\$ 74,426,705</u>	<u>\$ 86,344,260</u>	<u>\$ 26,525,422</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	100.73%	90.45%	88.57%	96.25%
Covered Valuation Payroll	\$ 133,271,612	\$ 134,865,226	\$ 138,761,375	\$ 131,076,646
Net Pension Liability as a Percentage of Covered Valuation Payroll	(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,
Fiscal Year Ended November 30,

SLEP Plan

	2017 2018	2016 2017	2015 2016	2014 2015
Total Pension Liability				
Service Cost	\$ 3,055,938	\$ 3,160,353	\$ 2,989,978	\$ 3,150,048
Interest on the Total Pension Liability	14,595,155	14,176,218	13,379,641	12,792,136
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	918,106	(306,683)	4,799,202	(1,578,270)
Changes of Assumptions	(2,663,827)	(722,440)	237,259	3,412,025
Benefit Payments, including Refunds of Employee Contributions	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Net Change in Total Pension Liability	4,092,883	5,262,904	11,274,351	8,681,217
Total Pension Liability - Beginning	198,980,342	193,717,438	182,443,087	173,761,870
Total Pension Liability - Ending	<u>\$ 203,073,225</u>	<u>\$ 198,980,342</u>	<u>\$ 193,717,438</u>	<u>\$ 182,443,087</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 4,229,673	\$ 4,535,729	\$ 4,749,273	\$ 4,150,661
Contributions - Employees	1,298,914	1,261,936	1,300,599	1,222,206
Net Investment Income	31,517,760	10,814,529	772,849	9,109,629
Benefit Payments, including Refunds of Employee Contributions	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Other (Net Transfer)	(2,422,215)	3,734,615	3,374,016	23,906
Net Change in Plan Fiduciary Net Position	22,811,643	9,302,265	65,008	5,411,680
Plan Fiduciary Net Position - Beginning	165,978,064	156,675,799	156,610,791	151,199,111
Plan Fiduciary Net Position - Ending	<u>\$ 188,789,707</u>	<u>\$ 165,978,064</u>	<u>\$ 156,675,799</u>	<u>\$ 156,610,791</u>
Net Pension Liability (Asset)	<u>\$ 14,283,518</u>	<u>\$ 33,002,278</u>	<u>\$ 37,041,639</u>	<u>\$ 25,832,296</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	92.97%	83.41%	80.88%	85.84%
Covered Valuation Payroll	\$ 15,470,924	\$ 16,060,414	\$ 16,734,032	\$ 15,422,512
Net Pension Liability as a Percentage of Covered Valuation Payroll	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.

Lake County, Illinois

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					
2017	\$ 13,900,229	\$ 14,497,805	\$ (597,576)	\$ 133,271,612	10.88%
2016	14,187,822	14,522,058	(334,236)	134,865,226	10.77%
2015	14,930,724	15,149,997	(219,273)	138,761,375	10.92%
2014	14,352,893	14,561,484	(208,591)	131,076,646	11.11%
SLEP Plan					
2017	\$ 3,855,354	\$ 4,229,673	(374,319)	\$ 15,470,924	27.34%
2016	4,225,495	4,535,729	(310,234)	16,060,414	28.24%
2015	4,327,421	4,749,273	(421,852)	16,734,032	28.38%
2014	3,945,078	4,150,661	(205,583)	15,422,512	26.91%

Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2017 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 2017 Contribution Rates:

Actuarial cost method:	Aggregate entry age normal
Amortization method:	Level percentage of payroll, closed
Remaining amortization period:	Taxing bodies: 26-year closed period
Asset valuation method:	5-year smoothed market; 20% corridor
Wage growth:	3.50%
Price inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation.
Salary increases:	3.75% to 14.50%, including inflation
Investment rate of return:	7.50%
Retirement age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality:	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other information:	There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2015, actuarial valuation; note two-year lag between valuation and rate setting.

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

Lake County, Illinois

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

For the fiscal year ending November 30,	2018
Total OPEB Liability	
Service Cost	\$ 972,350
Interest on the Total OPEB Liability	853,229
Changes of benefit terms	-
Differences between expected and actual experience of the Total OPEB Liability	-
Changes of assumptions	(585,032)
Benefit payments	(1,687,114)
Other changes	-
Net change in Total OPEB Liability	(446,567)
Total OPEB Liability - beginning	23,638,033
Total OPEB Liability - ending	<u>\$ 23,191,466</u>
Plan fiduciary net position	
Contributions - employer	\$ 1,687,114
Contributions - employee	-
Net investment income	-
Benefit payments, including refunds of employee contributions	(1,687,114)
Other (net transfer)	-
Net change in plan fiduciary net position	-
Plan fiduciary net position - beginning	-
Plan fiduciary net position - ending	<u>\$ -</u>
Net OPEB liability	<u>\$ 23,191,466</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%
Covered Employee Payroll	\$ 143,702,272
Total OPEB liability as a Percentage of Covered Employee Payroll	16.14%
Contributions as a percentage of covered employee payroll	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.

Lake County, Illinois

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.

SUPPLEMENTARY INFORMATION

Lake County, Illinois

Nonmajor Governmental Funds

Special Revenue Funds

FICA

To account for employer contributions to the Social Security Administration.

IMRF

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

Risk Management

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

Veterans Assistance

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

Stormwater Management

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

Division of Transportation

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

Youth Home

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

Winchester House

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

Tuberculosis Clinic

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

Bridge Tax

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

Matching Tax

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

Probation Services Fee

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

County Law Library

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

Transportation Safety Highway Hire-Back

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

Children's Waiting Room

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

Neutral Site Custody Exchange Fee

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

Court Automation

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

Circuit Clerk Electronic Citation Fund

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

Court Document Storage

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

Recorder Automation

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

Vital Record Automation

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

State's Attorney Records Automation

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

GIS Automation

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

Tax Sales Automation

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

Coroner's Fee

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

Motor Fuel Tax

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

Solid Waste Management Tax

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

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

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

Township Motor Fuel Tax

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

HUD Grants and Workforce Development

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

Computer Fraud Forfeitures

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

Contribution

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

Emergency Telephone System Board (ETSB)

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

Lake County, Illinois

Nonmajor Governmental Funds

Debt Service Funds

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.

2010A General Obligation (G.O.) Bonds

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

2011A General Obligation (G.O.) Bonds

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

2005 General Obligation (G.O.) Refunding

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

2013 General Obligation (G.O.) Bonds

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

2015 General Obligation (G.O.) Bonds

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

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

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

Lake County, Illinois

Nonmajor Governmental Funds

Capital Projects Funds

2010A Road Construction, 2011A Road Construction, and 2013 Road Construction

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

Special Service Area No. 16

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

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, 2018

	Special Revenue Funds							
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
Assets								
Cash and investments	\$ 4,473,319	\$ 4,866,596	\$ 26,219,440	\$ 339,247	\$ 2,436,756	\$ 2,054,505	\$ 4,118,705	\$ 10,368
Taxes receivable, net	11,018,609	14,533,224	5,009,635	500,498	1,002,149	15,027,108	1,002,484	1,839,120
Accrued interest	10,814	13,127	104,842	625	4,438	3,438	7,501	-
Accounts receivable, net	-	-	20,402	-	-	988,083	5,571	1,600,072
Due from governmental agencies	-	-	-	-	73,957	37,092	1,194,643	-
Due from other funds	-	-	608	975	4,969	1,105,701	18,119	-
Other assets	-	-	91,443	-	-	591,982	-	64,002
Total assets	\$ 15,502,742	\$ 19,412,947	\$ 31,446,370	\$ 841,345	\$ 3,522,269	\$ 19,807,909	\$ 6,347,023	\$ 3,513,562
Liabilities								
Accounts payable	\$ -	\$ -	\$ 158,728	\$ 34,458	\$ 86,724	\$ 350,376	\$ 89,980	\$ -
Accrued salaries and wages	-	-	3,551	5,547	30,410	310,178	103,005	-
Other liabilities	-	-	-	-	830,521	1,203,702	-	70,516
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	307,597	470,929	-	-	-	-	-	-
Total liabilities	307,597	470,929	162,279	40,005	947,655	1,864,256	192,985	70,516
Deferred Inflows of Resources								
Unavailable property taxes	11,000,000	14,500,000	5,000,000	500,000	1,000,000	15,000,000	1,000,000	1,836,000
Unavailable other revenue	-	-	67,399	-	240,392	-	-	-
Total deferred inflows of resources	11,000,000	14,500,000	5,067,399	500,000	1,240,392	15,000,000	1,000,000	1,836,000
Fund balances								
Nonspendable	-	-	91,443	-	-	591,982	-	64,002
Restricted	4,195,145	4,442,018	26,125,249	301,340	1,334,222	2,351,671	5,154,038	1,543,044
Total fund balances	4,195,145	4,442,018	26,216,692	301,340	1,334,222	2,943,653	5,154,038	1,607,046
Total liabilities, deferred inflows of resources, and fund balances	\$ 15,502,742	\$ 19,412,947	\$ 31,446,370	\$ 841,345	\$ 3,522,269	\$ 19,807,909	\$ 6,347,023	\$ 3,513,562

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2018

	Special Revenue Funds							
	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Safety Highway Hire-Back	Children's Waiting Room	Neutral Site Custody Exchange Fee
Assets								
Cash and investments	\$ 774,954	\$ 5,916,782	\$ 10,794,263	\$ 3,830,618	\$ 367,553	\$ 150,585	\$ 239,539	\$ 254,241
Taxes receivable, net	300,657	3,909,982	8,274,722	-	-	-	-	-
Accrued interest	1,438	11,002	20,003	7,126	688	-	438	438
Accounts receivable, net	34,684	-	-	98,558	25,789	2,960	11,621	7,752
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	1,587	-	-	-	-	-	-	-
Other assets	172	-	-	-	-	-	-	-
Total assets	\$ 1,113,492	\$ 9,837,766	\$ 19,088,988	\$ 3,936,302	\$ 394,030	\$ 153,545	\$ 251,598	\$ 262,431
Liabilities								
Accounts payable	\$ 15,650	\$ 667,170	\$ 2,204,642	\$ 89,734	\$ 32,621	\$ 4,790	\$ 399	\$ 71,346
Accrued salaries and wages	16,692	-	-	-	3,556	-	2,433	-
Other liabilities	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	32,342	667,170	2,204,642	89,734	36,177	4,790	2,832	71,346
Deferred Inflows of Resources								
Unavailable property taxes	300,000	3,902,840	8,259,599	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	300,000	3,902,840	8,259,599	-	-	-	-	-
Fund balances								
Nonspendable	172	-	-	-	-	-	-	-
Restricted	780,978	5,267,756	8,624,747	3,846,568	357,853	148,755	248,766	191,085
Total fund balances	781,150	5,267,756	8,624,747	3,846,568	357,853	148,755	248,766	191,085
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,113,492	\$ 9,837,766	\$ 19,088,988	\$ 3,936,302	\$ 394,030	\$ 153,545	\$ 251,598	\$ 262,431

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2018

	Special Revenue Funds							
	Court Automation	Circuit Clerk Electronic Citation Fund	Court Document Storage	Recorder Automation	Vital Record Automation	State's Attorney Records Automation	GIS Automation	Tax Sales Automation
Assets								
Cash and investments	\$ 1,866,979	\$ 694,393	\$ 1,345,484	\$ 2,231,787	\$ 103,721	\$ 348,710	\$ 186,830	\$ 741,214
Taxes receivable, net	-	-	-	-	-	-	-	-
Accrued interest	3,438	1,313	2,500	4,126	188	625	3,563	1,438
Accounts receivable, net	103,825	5,378	109,563	-	832	3,461	-	-
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
Total assets	\$ 1,974,242	\$ 701,084	\$ 1,457,547	\$ 2,235,913	\$ 104,741	\$ 352,796	\$ 190,393	\$ 742,652
Liabilities								
Accounts payable	\$ 53,126	\$ -	\$ 9,666	\$ 7,968	\$ 210	\$ -	\$ -	\$ 520
Accrued salaries and wages	10,348	-	-	17,349	1,060	-	-	-
Other liabilities	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	63,474	-	9,666	25,317	1,270	-	-	520
Deferred Inflows of Resources								
Unavailable property taxes	-	-	-	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	1,910,768	701,084	1,447,881	2,210,596	103,471	352,796	190,393	742,132
Total fund balances	1,910,768	701,084	1,447,881	2,210,596	103,471	352,796	190,393	742,132
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,974,242	\$ 701,084	\$ 1,457,547	\$ 2,235,913	\$ 104,741	\$ 352,796	\$ 190,393	\$ 742,652

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2018

	Special Revenue Funds							
	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	HUD Grants
Assets								
Cash and investments	\$ 155,472	\$ 20,150,388	\$ 1,404,414	\$ 39,627	\$ 100,946	\$ 96,457	\$ 1,134,859	\$ 144,993
Taxes receivable, net	-	820,512	-	50,002	34,400	56,640	54,509	-
Accrued interest	313	161,363	2,625	63	188	-	-	-
Accounts receivable, net	-	-	39,464	-	-	-	-	-
Due from governmental agencies	-	963	-	-	-	-	-	886,212
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	342,540	-	-	-	-	-	-
Total assets	\$ 155,785	\$ 21,475,766	\$ 1,446,503	\$ 89,692	\$ 135,534	\$ 153,097	\$ 1,189,368	\$ 1,031,205
Liabilities								
Accounts payable	\$ 16,569	\$ 2,832,413	\$ -	\$ 14,538	\$ -	\$ -	\$ 52,897	\$ 729,338
Accrued salaries and wages	-	-	-	-	-	-	-	9,236
Other liabilities	45,655	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	62,224	2,832,413	-	14,538	-	-	52,897	738,574
Deferred Inflows of Resources								
Unavailable property taxes	-	-	-	50,000	34,400	56,640	-	-
Unavailable other revenue	-	161,363	-	-	-	-	-	-
Total deferred inflows of resources	-	161,363	-	50,000	34,400	56,640	-	-
Fund balances								
Nonspendable	-	342,540	-	-	-	-	-	-
Restricted	93,561	18,139,450	1,446,503	25,154	101,134	96,457	1,136,471	292,631
Total fund balances	93,561	18,481,990	1,446,503	25,154	101,134	96,457	1,136,471	292,631
Total liabilities, deferred inflows of resources, and fund balances	\$ 155,785	\$ 21,475,766	\$ 1,446,503	\$ 89,692	\$ 135,534	\$ 153,097	\$ 1,189,368	\$ 1,031,205

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2018

	Special Revenue Funds				Total Special Revenue Funds	Debt Service Funds		
	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB		2018 G.O. Refunding	2010A G.O. Bonds	2011A G.O. Bonds
Assets								
Cash and investments	\$ 218,128	\$ 40,033	\$ 415,056	\$ 5,922,910	\$ 104,189,872	\$ 22,267	\$ 533,487	\$ 8,806
Taxes receivable, net	-	-	-	-	63,434,251	-	-	-
Accrued interest	-	63	750	24,277	392,751	-	-	-
Accounts receivable, net	394,622	-	-	1,258,821	4,711,458	-	-	-
Due from governmental agencies	910,292	-	-	-	3,103,159	-	-	-
Due from other funds	-	-	-	-	1,131,959	-	-	-
Other assets	196	-	-	169,730	1,260,065	-	-	-
Total assets	\$ 1,523,238	\$ 40,096	\$ 415,806	\$ 7,375,738	\$ 178,223,515	\$ 22,267	\$ 533,487	\$ 8,806
Liabilities								
Accounts payable	\$ 525,539	\$ 370	\$ 11,718	\$ 199,564	\$ 8,261,054	\$ -	\$ -	\$ -
Accrued salaries and wages	35,076	-	-	4,087	552,528	-	-	-
Other liabilities	-	-	-	-	2,150,394	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	689,886	-	-	-	1,468,412	-	-	-
Total liabilities	1,250,501	370	11,718	203,651	12,432,388	-	-	-
Deferred Inflows of Resources								
Unavailable property taxes	-	-	-	-	62,439,479	-	-	-
Unavailable other revenue	-	-	-	-	469,154	-	-	-
Total deferred inflows of resources	-	-	-	-	62,908,633	-	-	-
Fund balances								
Nonspendable	196	-	-	169,730	1,260,065	-	-	-
Restricted	272,541	39,726	404,088	7,002,357	101,622,429	22,267	533,487	8,806
Total fund balances	272,737	39,726	404,088	7,172,087	102,882,494	22,267	533,487	8,806
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,523,238	\$ 40,096	\$ 415,806	\$ 7,375,738	\$ 178,223,515	\$ 22,267	\$ 533,487	\$ 8,806

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2018

	Debt Service Funds							Total Debt Service Funds
	2005 G.O. Refunding	North Hills SSA No. 10	2013 G.O. Bonds	2015 G.O. Bonds	Special Service Area No. 16	Spencer Highlands SSA No. 13 Tax Exempt 2007A	Spencer Highlands SSA No. 13 Taxable 2007B	
Assets								
Cash and investments	\$ 127,114	\$ 2,190	\$ 4,342	\$ 4,150	\$ 4,923,402	\$ 253,525	\$ -	\$ 5,879,283
Taxes receivable, net	-	-	-	-	2,555,000	261,604	-	2,816,604
Accrued interest	-	-	-	-	-	500	-	500
Accounts receivable, net	-	-	-	-	-	-	-	-
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
Total assets	\$ 127,114	\$ 2,190	\$ 4,342	\$ 4,150	\$ 7,478,402	\$ 515,629	\$ -	\$ 8,696,387
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries and wages	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-
Deferred Inflows of Resources								
Unavailable property taxes	-	-	-	-	2,555,000	259,789	-	2,814,789
Unavailable other revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	2,555,000	259,789	-	2,814,789
Fund balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	127,114	2,190	4,342	4,150	4,923,402	255,840	-	5,881,598
Total fund balances	127,114	2,190	4,342	4,150	4,923,402	255,840	-	5,881,598
Total liabilities, deferred inflows of resources, and fund balances	\$ 127,114	\$ 2,190	\$ 4,342	\$ 4,150	\$ 7,478,402	\$ 515,629	\$ -	\$ 8,696,387

Lake County, Illinois

Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds (Continued)
As of November 30, 2018

	Capital Projects Funds					Total Capital Project Funds	Total Nonmajor Governmental Funds
	2010A Road Construction	2011A Road Construction	Special Service Area No. 16	2013 Road Construction	2015 Bond		
Assets							
Cash and investments	\$ 3,150,710	\$ -	\$ 2,454,092	\$ -	\$ 4,564,512	\$ 10,169,314	\$ 120,238,469
Taxes receivable, net	-	-	-	-	-	-	66,250,855
Accrued interest	-	-	-	-	-	-	393,251
Accounts receivable, net	-	-	-	-	-	-	4,711,458
Due from governmental agencies	-	-	-	-	-	-	3,103,159
Due from other funds	-	-	-	-	-	-	1,131,959
Other assets	-	-	-	-	-	-	1,260,065
Total assets	\$ 3,150,710	\$ -	\$ 2,454,092	\$ -	\$ 4,564,512	\$ 10,169,314	\$ 197,089,216
Liabilities							
Accounts payable	\$ 301,070	\$ -	\$ -	\$ -	\$ 3,196,506	\$ 3,497,576	\$ 11,758,630
Accrued salaries and wages	-	-	-	-	-	-	552,528
Other liabilities	-	-	-	-	-	-	2,150,394
Due to governmental agencies	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	1,468,412
Total liabilities	301,070	-	-	-	3,196,506	3,497,576	15,929,964
Deferred Inflows of Resources							
Unavailable property taxes	-	-	-	-	-	-	65,254,268
Unavailable other revenue	-	-	-	-	-	-	469,154
Total deferred inflows of resources	-	-	-	-	-	-	65,723,422
Fund balances							
Nonspendable	-	-	-	-	-	-	1,260,065
Restricted	2,849,640	-	2,454,092	-	1,368,006	6,671,738	114,175,765
Total fund balances	2,849,640	-	2,454,092	-	1,368,006	6,671,738	115,435,830
Total liabilities, deferred inflows of resources, and fund balances	\$ 3,150,710	\$ -	\$ 2,454,092	\$ -	\$ 4,564,512	\$ 10,169,314	\$ 197,089,216

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended November 30, 2018

	Special Revenue Funds							
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
Revenues:								
Taxes	\$ 9,986,859	\$ 18,021,470	\$ 5,193,153	\$ 249,946	\$ 999,627	\$ 14,922,005	\$ 1,000,139	\$ 1,703,115
Charges for services	-	-	-	-	322,095	1,788,827	29,275	-
Intergovernmental	-	-	-	-	711,554	477,706	3,315,872	-
Investment income (loss)	17,568	29,989	103,416	(666)	5,457	7,215	10,253	1,797
Miscellaneous	3,274	1,463	1,284,386	-	62	29,381	70,306	1,615,057
Total revenues	10,007,701	18,052,922	6,580,955	249,280	2,038,795	17,225,134	4,425,845	3,319,969
Expenditures:								
Current:								
Personal services	-	-	212,527	202,733	1,503,387	11,191,765	4,195,591	-
Commodities	-	-	29,699	4,287	42,007	2,085,404	157,615	-
Contractual	-	209,554	4,982,275	240,315	1,489,506	5,821,845	2,151,691	1,705,615
Capital outlay	-	-	-	26,042	97,339	1,093,014	57,478	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	-	209,554	5,224,501	473,377	3,132,239	20,192,028	6,562,375	1,705,615
Excess (deficiency) of revenues over expenditures	10,007,701	17,843,368	1,356,454	(224,097)	(1,093,444)	(2,966,894)	(2,136,530)	1,614,354
Other financing sources:								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Transfers in	-	-	33,849	35,293	249,897	2,605,444	1,328,726	-
Transfers out	(11,164,277)	(16,859,664)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	8,265	48,479	8	-
Total other financing sources	(11,164,277)	(16,859,664)	33,849	35,293	258,162	2,653,923	1,328,734	-
Change in fund balance	(1,156,576)	983,704	1,390,303	(188,804)	(835,282)	(312,971)	(807,796)	1,614,354
Fund balances:								
December 1, 2017	5,351,721	3,458,314	24,826,389	490,144	2,169,504	3,256,624	5,961,834	(7,308)
November 30, 2018	\$ 4,195,145	\$ 4,442,018	\$ 26,216,692	\$ 301,340	\$ 1,334,222	\$ 2,943,653	\$ 5,154,038	\$ 1,607,046

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2018

	Special Revenue Funds							
	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Safety Highway Hire-back	Children's Waiting Room	Neutral Site Custody Exchange Fee
Revenues:								
Taxes	\$ 299,936	\$ 3,897,760	\$ 8,248,787	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	38,459	-	-	1,688,223	425,024	20,851	191,247	128,028
Intergovernmental	8,764	336,612	-	-	-	-	-	-
Investment income (loss)	(249)	8,220	17,692	7,346	665	-	720	486
Miscellaneous	-	-	-	-	21,825	-	19	-
Total revenues	346,910	4,242,592	8,266,479	1,695,569	447,514	20,851	191,986	128,514
Expenditures:								
Current:								
Personal services	385,076	-	-	-	121,884	-	98,351	-
Commodities	23,760	-	-	108,192	121,045	-	2,049	-
Contractual	284,218	47,113	34,973	480,798	143,362	-	55,302	159,999
Capital outlay	925	3,214,101	4,971,701	122,623	-	31,817	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	693,979	3,261,214	5,006,674	711,613	386,291	31,817	155,702	159,999
Excess (deficiency) of revenues over expenditures	(347,069)	981,378	3,259,805	983,956	61,223	(10,966)	36,284	(31,485)
Other financing sources:								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Transfers in	65,105	-	-	-	-	-	-	-
Transfers out	-	-	-	(863,542)	(67,000)	(60,000)	(30,000)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources	65,105	-	-	(863,542)	(67,000)	(60,000)	(30,000)	-
Change in fund balance	(281,964)	981,378	3,259,805	120,414	(5,777)	(70,966)	6,284	(31,485)
Fund balances:								
December 1, 2017	1,063,114	4,286,378	5,364,942	3,726,154	363,630	219,721	242,482	222,570
November 30, 2018	\$ 781,150	\$ 5,267,756	\$ 8,624,747	\$ 3,846,568	\$ 357,853	\$ 148,755	\$ 248,766	\$ 191,085

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2018

	Special Revenue Funds							
	Court Automation	Circuit Clerk Electronic Citation Fund	Court Document Storage	Recorder Automation	Vital Record Automation	States Attorney's Records Automation	GIS Automation	Tax Sales Automation
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,850
Charges for services	1,440,743	71,383	1,404,228	1,227,443	73,548	46,376	1,732,634	-
Intergovernmental	-	-	-	-	-	-	-	-
Investment income (loss)	5,341	1,997	4,170	6,305	286	948	4,731	2,213
Miscellaneous	-	-	-	-	-	-	-	74,802
Total revenues	1,446,084	73,380	1,408,398	1,233,748	73,834	47,324	1,737,365	98,865
Expenditures:								
Current:								
Personal services	546,369	-	-	564,241	35,775	-	-	-
Commodities	11,908	-	-	6,738	-	-	-	-
Contractual	419,141	-	215,715	490,104	28,061	-	-	37,656
Capital outlay	120,986	-	-	414	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	1,098,404	-	215,715	1,061,497	63,836	-	-	37,656
Excess (deficiency) of revenues over expenditures	347,680	73,380	1,192,683	172,251	9,998	47,324	1,737,365	61,209
Other financing sources:								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(140,000)	-	-	-	-	-	(1,732,634)	(26,800)
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources	(140,000)	-	-	-	-	-	(1,732,634)	(26,800)
Change in fund balance	207,680	73,380	1,192,683	172,251	9,998	47,324	4,731	34,409
Fund balances:								
December 1, 2017	1,703,088	627,704	255,198	2,038,345	93,473	305,472	185,662	707,723
November 30, 2018	\$ 1,910,768	\$ 701,084	\$ 1,447,881	\$ 2,210,596	\$ 103,471	\$ 352,796	\$ 190,393	\$ 742,132

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2018

	Special Revenue Funds							
	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	HUD Grants
Revenues:								
Taxes	\$ -	\$ 11,220,835	\$ -	\$ 49,812	\$ 34,400	\$ 56,640	\$ 616,829	\$ -
Charges for services	198,879	-	252,827	-	-	-	-	-
Intergovernmental	-	1,075,176	-	-	-	-	41,209	3,592,797
Investment income (loss)	338	226,479	3,997	16	310	79	10,811	-
Miscellaneous	-	-	-	-	-	-	-	12,886
Total revenues	199,217	12,522,490	256,824	49,828	34,710	56,719	668,849	3,605,683
Expenditures:								
Current:								
Personal services	-	-	-	-	-	-	-	450,251
Commodities	74,133	1,398,188	-	1,294	-	-	-	5,360
Contractual	75,441	887,059	-	48,569	11,278	16,914	-	3,006,850
Capital outlay	-	7,226,342	-	-	-	-	480,550	18
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	149,574	9,511,589	-	49,863	11,278	16,914	480,550	3,462,479
Excess (deficiency) of revenues over expenditures	49,643	3,010,901	256,824	(35)	23,432	39,805	188,299	143,204
Other financing sources:								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	21,560
Transfers out	-	-	(200,000)	-	-	-	-	(35,990)
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources	-	-	(200,000)	-	-	-	-	(14,430)
Change in fund balance	49,643	3,010,901	56,824	(35)	23,432	39,805	188,299	128,774
Fund balances:								
December 1, 2017	43,918	15,471,089	1,389,679	25,189	77,702	56,652	948,172	163,857
November 30, 2018	\$ 93,561	\$ 18,481,990	\$ 1,446,503	\$ 25,154	\$ 101,134	\$ 96,457	\$ 1,136,471	\$ 292,631

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2018

	Special Revenue Funds				Total Special Revenue Funds	Debt Service Funds		
	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB		2018 G.O. Refunding	2010A G.O. Bonds	2011A G.O. Bonds
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 76,523,163	\$ -	\$ -	\$ -
Charges for services	-	-	-	3,765,247	14,845,337	-	-	-
Intergovernmental	5,393,641	-	-	-	14,953,331	-	626,254	-
Investment income (loss)	-	2	1,086	31,358	510,376	11	-	-
Miscellaneous	47,044	45,000	13,458	28,583	3,247,546	-	-	-
Total revenues	5,440,685	45,002	14,544	3,825,188	110,079,753	11	626,254	-
Expenditures:								
Current:								
Personal services	1,625,571	-	-	208,531	21,342,052	-	-	-
Commodities	8,879	2,861	14,780	2,332	4,100,531	-	-	-
Contractual	3,925,128	22,555	14,482	928,681	27,934,200	176,334	1,265	1,015
Capital outlay	16,029	-	17,532	259,027	17,735,938	-	-	-
Debt service:								
Principal	-	-	-	-	-	24,900,000	-	-
Interest and fiscal charges	-	-	-	-	-	1,142,466	1,593,134	962,200
Total expenditures	5,575,607	25,416	46,794	1,398,571	71,112,721	26,218,800	1,594,399	963,215
Excess (deficiency) of revenues over expenditures	(134,922)	19,586	(32,250)	2,426,617	38,967,032	(26,218,789)	(968,145)	(963,215)
Other financing sources:								
Debt issued	-	-	-	-	-	20,700,000	-	-
Premium on debt	-	-	-	-	-	2,660,554	-	-
Transfers in	218,128	-	-	-	4,558,002	2,865,681	973,056	965,200
Transfers out	-	-	-	-	(31,179,907)	-	-	-
Sale of capital assets	156	-	-	-	56,908	-	-	-
Total other financing sources	218,284	-	-	-	(26,564,997)	26,226,235	973,056	965,200
Change in fund balance	83,362	19,586	(32,250)	2,426,617	12,402,035	7,446	4,911	1,985
Fund balances:								
December 1, 2017	189,375	20,140	436,338	4,745,470	90,480,459	14,821	528,576	6,821
November 30, 2018	\$ 272,737	\$ 39,726	\$ 404,088	\$ 7,172,087	\$ 102,882,494	\$ 22,267	\$ 533,487	\$ 8,806

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2018

	Debt Service Funds							Total Debt Service Funds
	2005 G.O. Refunding	North Hills SSA No. 10	2013 G.O. Bonds	2015 G.O. Bonds	Special Service Area No. 16	Spencer Highlands SSA No. 13 Tax Exempt 2007A	Spencer Highlands SSA No. 13 Taxable 2007B	
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,575,944	\$ 230,331	\$ -	\$ 2,806,275
Charges for services	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	626,254
Investment income (loss)	-	-	-	-	50,221	286	-	50,518
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	-	-	-	2,626,165	230,617	-	3,483,047
Expenditures:								
Current:								
Personal services	-	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-	-
Contractual	-	-	641	963	658,623	-	-	838,841
Capital outlay	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	1,525,000	1,980,000	-	165,000	-	28,570,000
Interest and fiscal charges	-	250	1,122,000	3,051,625	237,500	58,845	-	8,168,020
Total expenditures	-	250	2,647,641	5,032,588	896,123	223,845	-	37,576,861
Excess (deficiency) of revenues over expenditures	-	(250)	(2,647,641)	(5,032,588)	1,730,042	6,772	-	(34,093,814)
Other financing sources:								
Debt issued	-	-	-	-	-	-	-	20,700,000
Premium on debt	-	-	-	-	-	-	-	2,660,554
Transfers in	-	-	2,647,800	5,035,125	-	-	-	12,486,862
Transfers out	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources	-	-	2,647,800	5,035,125	-	-	-	35,847,416
Change in fund balance	-	(250)	159	2,537	1,730,042	6,772	-	1,753,602
Fund balances:								
December 1, 2017	127,114	2,440	4,183	1,613	3,193,360	249,068	-	4,127,996
November 30, 2018	\$ 127,114	\$ 2,190	\$ 4,342	\$ 4,150	\$ 4,923,402	\$ 255,840	\$ -	\$ 5,881,598

Lake County, Illinois

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the Year Ended November 30, 2018**

	Capital Projects Funds					Total Capital Project Funds	Total Nonmajor Governmental Funds
	2010A Road Construction	2011A Road Construction	Special Service Area No. 16	2013 Road Construction	2015 Bond		
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,329,438
Charges for services	-	-	-	-	-	-	14,845,337
Intergovernmental	-	-	1,586,454	-	-	1,586,454	17,166,039
Investment income (loss)	73,224	-	5,447	3,593	162,198	244,462	805,356
Miscellaneous	-	-	-	-	-	-	3,247,546
Total revenues	73,224	-	1,591,901	3,593	162,198	1,830,916	115,393,716
Expenditures:							
Current:							
Personal services	-	-	-	-	-	-	21,342,052
Commodities	-	-	-	-	-	-	4,100,531
Contractual	-	-	42,500	-	-	42,500	28,815,541
Capital outlay	2,538,684	-	-	314,647	17,840,681	20,694,012	38,429,950
Debt service:							
Principal	-	-	-	-	-	-	28,570,000
Interest and fiscal charges	-	-	-	-	-	-	8,168,020
Total expenditures	2,538,684	-	42,500	314,647	17,840,681	20,736,512	129,426,094
Excess (deficiency) of revenues over expenditures	(2,465,460)	-	1,549,401	(311,054)	(17,678,483)	(18,905,596)	(14,032,378)
Other financing sources:							
Debt issued	-	-	-	-	-	-	20,700,000
Premium on debt	-	-	-	-	-	-	2,660,554
Transfers in	-	-	-	-	-	-	17,044,864
Transfers out	-	-	-	-	-	-	(31,179,907)
Sale of capital assets	-	-	-	-	-	-	56,908
Total other financing sources	-	-	-	-	-	-	9,282,419
Change in fund balance	(2,465,460)	-	1,549,401	(311,054)	(17,678,483)	(18,905,596)	(4,749,959)
Fund balances:							
December 1, 2017	5,315,100	-	904,691	311,054	19,046,489	25,577,334	120,185,789
November 30, 2018	\$ 2,849,640	\$ -	\$ 2,454,092	\$ -	\$ 1,368,006	\$ 6,671,738	\$ 115,435,830

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
FICA Fund**

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 10,000,000	\$ 10,000,000	\$ 9,986,859	\$ (13,141)	\$ 10,973,680
Investment income	2,836	2,836	17,568	14,732	7,417
Miscellaneous	2,000	2,000	3,274	1,274	2,279
Total revenues	10,004,836	10,004,836	10,007,701	2,865	10,983,376
Other financing sources:					
Transfers out	(12,146,104)	(12,146,104)	(11,164,277)	981,827	(11,066,287)
Total other financing sources	(12,146,104)	(12,146,104)	(11,164,277)	981,827	(11,066,287)
Change in fund balance	\$ (2,141,268)	\$ (2,141,268)	\$ (1,156,576)	\$ 984,692	\$ (82,911)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
IMRF Fund**

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 18,063,730	\$ 18,063,730	\$ 18,021,470	\$ (42,260)	\$ 17,747,317
Investment income	781	781	29,989	29,208	7,763
Miscellaneous	1,450	1,450	1,463	13	1,048
Total revenues	18,065,961	18,065,961	18,052,922	(13,039)	17,756,128
Expenditures:					
Current:					
Contractual	-	-	209,554	(209,554)	844,219
Total expenditures	-	-	209,554	(209,554)	844,219
Other financing sources:					
Transfers out	(18,065,961)	(18,065,961)	(16,859,664)	1,206,297	(17,074,550)
Total other financing sources	(18,065,961)	(18,065,961)	(16,859,664)	1,206,297	(17,074,550)
Change in fund balance	\$ -	\$ -	\$ 983,704	\$ 983,704	\$ (162,641)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Risk Management
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 5,207,000	\$ 5,207,000	\$ 5,193,153	\$ (13,847)	\$ 5,586,746
Investment income	35,127	35,127	103,416	68,289	23,483
Miscellaneous	616,269	616,269	1,284,386	668,117	437,427
Total revenues	5,858,396	5,858,396	6,580,955	722,559	6,047,656
Expenditures:					
Current:					
Personal services	211,070	212,530	212,527	3	224,001
Commodities	67,500	66,040	29,699	36,341	73,325
Contractual	6,193,773	6,193,773	4,982,275	1,211,498	6,095,929
Total expenditures	6,472,343	6,472,343	5,224,501	1,247,842	6,393,255
Other financing sources:					
Transfers in	36,855	36,855	33,849	(3,006)	39,231
Sale of capital assets	-	-	-	-	9,928
Total other financing sources	36,855	36,855	33,849	(3,006)	49,159
Change in fund balance	\$ (577,092)	\$ (577,092)	\$ 1,390,303	\$ 1,967,395	\$ (296,440)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Veterans Assistance
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 250,500	\$ 250,500	\$ 249,946	\$ (554)	\$ 259,457
Intergovernmental	-	-	-	-	25,000
Investment income	1,000	1,000	(666)	(1,666)	996
Miscellaneous	1,000	1,000	-	(1,000)	318
Total revenues	252,500	252,500	249,280	(3,220)	285,771
Expenditures:					
Current:					
Personal services	195,815	212,515	202,733	9,782	208,766
Commodities	3,000	4,300	4,287	13	8,140
Contractual	299,862	254,862	240,315	14,547	319,431
Capital outlay	-	27,000	26,042	958	3,276
Total expenditures	498,677	498,677	473,377	25,300	539,613
Other financing sources:					
Transfers in	32,489	32,489	35,293	2,804	35,518
Total other financing sources	32,489	32,489	35,293	2,804	35,518
Change in fund balance	\$ (213,688)	\$ (213,688)	\$ (188,804)	\$ 24,884	\$ (218,324)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Stormwater Management
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 1,002,600	\$ 1,002,600	\$ 999,627	\$ (2,973)	\$ 1,696,534
Charges for services	320,000	320,000	322,095	2,095	361,001
Intergovernmental	308,599	1,701,202	711,554	(989,648)	2,871,646
Investment income	3,445	3,445	5,457	2,012	7,990
Miscellaneous	100	100	62	(38)	156,564
Total revenues	1,634,744	3,027,347	2,038,795	(988,552)	5,093,735
Expenditures:					
Current:					
Personal services	1,507,183	1,547,123	1,503,387	43,736	1,526,133
Commodities	41,100	42,100	42,007	93	33,290
Contractual	1,208,188	2,738,764	1,489,506	1,249,258	1,499,748
Capital outlay	99,200	287,844	97,339	190,505	36,213
Total expenditures	2,855,671	4,615,831	3,132,239	1,483,592	3,095,384
Other financing sources:					
Transfers in	261,625	261,625	249,897	(11,728)	258,062
Sale of capital assets	-	-	8,265	8,265	-
Total other financing sources	261,625	261,625	258,162	(3,463)	258,062
Change in fund balance	\$ (959,302)	\$ (1,326,859)	\$ (835,282)	\$ 491,577	\$ 2,256,413

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Division of Transportation
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 14,957,015	\$ 14,957,015	\$ 14,922,005	\$ (35,010)	\$ 14,080,941
Charges for services	1,872,627	1,872,627	1,788,827	(83,800)	1,778,701
Intergovernmental	489,300	489,300	477,706	(11,594)	527,159
Investment income	4,713	4,713	7,215	2,502	8,311
Miscellaneous	805,389	805,389	29,381	(776,008)	66,833
Total revenues	18,129,044	18,129,044	17,225,134	(903,910)	16,461,945
Expenditures:					
Current:					
Personal services	10,949,717	11,191,765	11,191,765	-	10,831,704
Commodities	1,994,290	2,085,990	2,085,404	586	1,879,537
Contractual	5,848,831	5,834,651	5,821,845	12,806	5,901,787
Capital outlay	1,176,738	1,199,396	1,093,014	106,382	1,123,481
Total expenditures	19,969,576	20,311,802	20,192,028	119,774	19,736,509
Other financing sources:					
Transfers in	1,790,532	1,790,532	2,605,444	814,912	2,514,526
Sale of capital assets	50,000	50,000	48,479	(1,521)	70,996
Total other financing sources	1,840,532	1,840,532	2,653,923	813,391	2,585,522
Change in fund balance	\$ -	\$ (342,226)	\$ (312,971)	\$ 29,255	\$ (689,042)

Lake County, Illinois

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

Youth Home

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Taxes	\$ 1,000,000	\$ 1,000,000	\$ 1,000,139	\$ 139	\$ 998,534
Charges for services	11,000	11,000	29,275	18,275	9,076
Intergovernmental	3,591,585	3,609,018	3,315,872	(293,146)	3,338,564
Investment income	1,491	1,491	10,253	8,762	1,355
Miscellaneous	60,000	60,000	70,306	10,306	75,630
Total revenues	4,664,076	4,681,509	4,425,845	(255,664)	4,423,159
Expenditures:					
Current:					
Personal services	4,339,892	4,354,282	4,195,591	158,691	4,202,236
Commodities	169,420	169,971	157,615	12,356	154,487
Contractual	2,244,724	2,247,767	2,151,691	96,076	2,160,320
Capital outlay	106,500	116,623	57,478	59,145	39,616
Total expenditures	6,860,536	6,888,643	6,562,375	326,268	6,556,659
Other financing sources:					
Transfers in	1,272,051	1,272,051	1,328,726	56,675	1,268,617
Sale of capital assets	-	-	8	8	-
Total other financing sources	1,272,051	1,272,051	1,328,734	56,683	1,268,617
Change in fund balance	\$ (924,409)	\$ (935,083)	\$ (807,796)	\$ 127,287	\$ (864,883)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Winchester House
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 1,705,615	\$ 1,705,615	\$ 1,703,115	\$ (2,500)	\$ 2,311,484
Investment income	-	-	1,797	1,797	486
Miscellaneous	-	-	1,615,057	1,615,057	-
Total revenues	1,705,615	1,705,615	3,319,969	1,614,354	2,311,970
Expenditures:					
Current:					
Contractual	1,705,615	1,705,615	1,705,615	-	2,317,271
Total expenditures	1,705,615	1,705,615	1,705,615	-	2,317,271
Change in fund balance	\$ -	\$ -	\$ 1,614,354	\$ 1,614,354	\$ (5,301)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Tuberculosis Clinic
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Taxes	\$ 300,000	\$ 300,000	\$ 299,936	\$ (64)	\$ 356,390
Charges for services	58,725	58,725	38,459	(20,266)	45,308
Intergovernmental	11,860	11,860	8,764	(3,096)	9,796
Investment income	1,053	1,053	(249)	(1,302)	2,529
Miscellaneous	-	-	-	-	124
Total revenues	371,638	371,638	346,910	(24,728)	414,147
Expenditures:					
Current:					
Personal services	398,843	398,843	385,076	13,767	357,089
Commodities	26,950	26,950	23,760	3,190	26,678
Contractual	299,432	299,432	284,218	15,214	276,532
Capital outlay	1,200	1,200	925	275	16,639
Total expenditures	726,425	726,425	693,979	32,446	676,938
Other financing sources:					
Transfers in	67,170	67,170	65,105	(2,065)	61,530
Total other financing sources	67,170	67,170	65,105	(2,065)	61,530
Change in fund balance	\$ (287,617)	\$ (287,617)	\$ (281,964)	\$ 5,653	\$ (201,261)

Lake County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Bridge Tax

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 3,903,221	\$ 3,903,221	\$ 3,897,760	\$ (5,461)	\$ 3,895,396
Intergovernmental	-	349,800	336,612	(13,188)	25,696
Investment income	27,743	27,743	8,220	(19,523)	12,683
Total revenues	3,930,964	4,280,764	4,242,592	(38,172)	3,933,775
Expenditures:					
Current:					
Contractual	84,200	91,200	47,113	44,087	58,038
Capital outlay	3,846,764	8,498,800	3,214,101	5,284,699	3,447,990
Total expenditures	3,930,964	8,590,000	3,261,214	5,328,786	3,506,028
Change in fund balance	\$ -	\$ (4,309,236)	\$ 981,378	\$ 5,290,614	\$ 427,747

Lake County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Matching Tax

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 8,260,216	\$ 8,260,216	\$ 8,248,787	\$ (11,429)	\$ 8,243,756
Intergovernmental	-	24,900	-	(24,900)	33,777
Investment income	42,325	42,325	17,692	(24,633)	22,902
Total revenues	8,302,541	8,327,441	8,266,479	(60,962)	8,300,435
Expenditures:					
Current:					
Contractual	139,800	145,100	34,973	110,127	65,059
Capital outlay	8,162,741	13,626,600	4,971,701	8,654,899	8,809,607
Total expenditures	8,302,541	13,771,700	5,006,674	8,765,026	8,874,666
Change in fund balance	\$ -	\$ (5,444,259)	\$ 3,259,805	\$ 8,704,064	\$ (574,231)

Lake County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

Probation Services Fees

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 1,834,000	\$ 1,834,000	\$ 1,688,223	\$ (145,777)	\$ 1,772,874
Investment income	1,119	1,119	7,346	6,227	9,388
Miscellaneous	-	-	-	-	44
Total revenues	1,835,119	1,835,119	1,695,569	(139,550)	1,782,306
Expenditures:					
Current:					
Commodities	144,000	183,083	108,192	74,891	111,613
Contractual	1,095,700	1,099,300	480,798	618,502	387,328
Capital outlay	166,000	228,860	122,623	106,237	80,738
Total expenditures	1,405,700	1,511,243	711,613	799,630	579,679
Other financing sources:					
Transfers out	(863,542)	(863,542)	(863,542)	-	(863,542)
Total other financing sources	(863,542)	(863,542)	(863,542)	-	(863,542)
Change in fund balance	\$ (434,123)	\$ (539,666)	\$ 120,414	\$ 660,080	\$ 339,085

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
County Law Library
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 400,000	\$ 400,000	\$ 425,024	\$ 25,024	\$ 434,080
Investment income	800	800	665	(135)	801
Miscellaneous	25,000	25,000	21,825	(3,175)	29,980
Total revenues	425,800	425,800	447,514	21,714	464,861
Expenditures:					
Current:					
Personal services	138,196	121,886	121,884	2	131,725
Commodities	100,500	121,045	121,045	-	94,592
Contractual	148,147	143,912	143,362	550	143,779
Total expenditures	386,843	386,843	386,291	552	370,096
Other financing sources:					
Transfers out	(67,000)	(67,000)	(67,000)	-	(67,000)
Total other financing sources	(67,000)	(67,000)	(67,000)	-	(67,000)
Change in fund balance	\$ (28,043)	\$ (28,043)	\$ (5,777)	\$ 22,266	\$ 27,765

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Transportation Safety Highway Hireback Fund
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 55,000	\$ 55,000	\$ 20,851	\$ (34,149)	\$ 23,218
Total revenues	<u>55,000</u>	<u>55,000</u>	<u>20,851</u>	<u>(34,149)</u>	<u>23,218</u>
Expenditures:					
Capital outlay	31,426	31,426	31,817	(391)	22,936
	<u>31,426</u>	<u>31,426</u>	<u>31,817</u>	<u>(391)</u>	<u>22,936</u>
Other financing sources:					
Transfers out	(60,000)	(60,000)	(60,000)	-	(55,000)
Total other financing sources	<u>(60,000)</u>	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>	<u>(55,000)</u>
Change in fund balance	<u>\$ (36,426)</u>	<u>\$ (36,426)</u>	<u>\$ (70,966)</u>	<u>\$ (34,540)</u>	<u>\$ (54,718)</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Children's Waiting Room
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 180,000	\$ 180,000	\$ 191,247	\$ 11,247	\$ 201,327
Investment income	500	500	720	220	118
Miscellaneous	-	-	19	19	-
Total revenues	180,500	180,500	191,986	11,486	201,445
Expenditures:					
Current:					
Personal services	97,190	98,355	98,351	4	107,077
Commodities	2,200	2,050	2,049	1	2,071
Contractual	56,777	56,441	55,302	1,139	63,903
Total expenditures	156,167	156,846	155,702	1,144	173,051
Other financing sources:					
Transfers out	(30,000)	(29,321)	(30,000)	(679)	(30,000)
Total other financing sources	(30,000)	(29,321)	(30,000)	(679)	(30,000)
Change in fund balance	\$ (5,667)	\$ (5,667)	\$ 6,284	\$ 11,951	\$ (1,606)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Neutral Site Custody Exchange Fee
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 124,500	\$ 124,500	\$ 128,028	\$ 3,528	\$ 130,841
Investment income	500	500	486	(14)	136
Total revenues	<u>125,000</u>	<u>125,000</u>	<u>128,514</u>	<u>3,514</u>	<u>130,977</u>
Expenditures:					
Current:					
Contractual	160,000	160,000	159,999	1	157,983
Total expenditures	<u>160,000</u>	<u>160,000</u>	<u>159,999</u>	<u>1</u>	<u>157,983</u>
Change in fund balance	<u>\$ (35,000)</u>	<u>\$ (35,000)</u>	<u>\$ (31,485)</u>	<u>\$ 3,515</u>	<u>\$ (27,006)</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Court Automation
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 1,000,000	\$ 1,000,000	\$ 1,440,743	\$ 440,743	\$ 957,396
Investment income	6,000	6,000	5,341	(659)	330
Total revenues	1,006,000	1,006,000	1,446,084	440,084	957,726
Expenditures:					
Current:					
Personal services	533,671	563,671	546,369	17,302	509,490
Commodities	29,000	29,000	11,908	17,092	6,169
Contractual	720,176	786,817	419,141	367,676	459,431
Capital outlay	166,700	166,700	120,986	45,714	30,864
Total expenditures	1,449,547	1,546,188	1,098,404	447,784	1,005,954
Other financing sources:					
Transfers out	(140,000)	(140,000)	(140,000)	-	(140,000)
Total other financing sources	(140,000)	(140,000)	(140,000)	-	(140,000)
Change in fund balance	\$ (583,547)	\$ (680,188)	\$ 207,680	\$ 887,868	\$ (188,228)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Circuit Clerk Electronic Citation Fund
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Charges for services	\$ 90,000	\$ 90,000	\$ 71,383	\$ (18,617)	\$ 75,543
Investment income	1,000	1,000	1,997	997	857
Total revenues	91,000	91,000	73,380	(17,620)	76,400
 Change in fund balance	 \$ 91,000	 \$ 91,000	 \$ 73,380	 \$ (17,620)	 \$ 76,400

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Court Document Storage
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 466,000	\$ 466,000	\$ 1,404,228	\$ 938,228	\$ 449,612
Investment income	1,000	1,000	4,170	3,170	742
Total revenues	467,000	467,000	1,408,398	941,398	450,354
Expenditures:					
Current:					
Contractual	334,540	334,540	215,715	118,825	264,314
Capital outlay	-	-	-	-	5,471
Total expenditures	334,540	334,540	215,715	118,825	269,785
Change in fund balance	\$ 132,460	\$ 132,460	\$ 1,192,683	\$ 1,060,223	\$ 180,569

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Recorder Automation
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 1,486,553	\$ 1,486,553	\$ 1,227,443	\$ (259,110)	\$ 965,301
Investment income	3,715	3,715	6,305	2,590	802
Total revenues	1,490,268	1,490,268	1,233,748	(256,520)	966,103
Expenditures:					
Current:					
Personal services	724,633	724,633	564,241	160,392	608,977
Commodities	8,000	8,000	6,738	1,262	2,697
Contractual	621,736	621,736	490,104	131,632	501,233
Capital outlay	65,609	65,609	414	65,195	41,619
Total expenditures	1,419,978	1,419,978	1,061,497	358,481	1,154,526
Change in fund balance	\$ 70,290	\$ 70,290	\$ 172,251	\$ 101,961	\$ (188,423)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Vital Record Automation
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Charges for services	\$ 73,400	\$ 73,400	\$ 73,548	\$ 148	\$ 75,164
Investment income	-	-	286	286	145
Total revenues	73,400	73,400	73,834	434	75,309
Expenditures:					
Current:					
Personal services	34,900	35,780	35,775	5	34,074
Contractual	30,640	29,760	28,061	1,699	29,818
Total expenditures	65,540	65,540	63,836	1,704	63,892
Change in fund balance	\$ 7,860	\$ 7,860	\$ 9,998	\$ 2,138	\$ 11,417

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
State's Attorney Records Automation
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				2017
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues:					
Charges for services	\$ 50,000	\$ 50,000	\$ 46,376	\$ (3,624)	\$ 48,614
Investment income	-	-	948	948	510
Total revenues	50,000	50,000	47,324	(2,676)	49,124
Expenditures:					
Current:					
Commodities	15,000	15,000	-	15,000	-
Contractual	20,000	20,000	-	20,000	4,994
Capital outlay	20,000	20,000	-	20,000	-
Total expenditures	55,000	55,000	-	55,000	4,994
Change in fund balance	\$ (5,000)	\$ (5,000)	\$ 47,324	\$ 52,324	\$ 44,130

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
GIS Automation
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 2,200,000	\$ 2,200,000	\$ 1,732,634	\$ (467,366)	\$ 553,810
Investment income	2,000	2,000	4,731	2,731	1,336
Total revenues	2,202,000	2,202,000	1,737,365	(464,635)	555,146
Other financing sources:					
Transfers out	(2,202,000)	(2,202,000)	(1,732,634)	469,366	(553,810)
Total other financing sources	(2,202,000)	(2,202,000)	(1,732,634)	469,366	(553,810)
Change in fund balance	\$ -	\$ -	\$ 4,731	\$ 4,731	\$ 1,336

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Tax Sales Automation
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 20,000	\$ 20,000	\$ 21,850	\$ 1,850	\$ 21,990
Investment income	770	770	2,213	1,443	916
Miscellaneous	70,000	70,000	74,802	4,802	70,351
Total revenues	90,770	90,770	98,865	8,095	93,257
Expenditures:					
Current:					
Commodities	500	500	-	500	-
Contractual	63,000	63,000	37,656	25,344	36,881
Capital outlay	2,400	2,400	-	2,400	-
Total expenditures	65,900	65,900	37,656	28,244	36,881
Other financing sources:					
Transfers out	(26,800)	(26,800)	(26,800)	-	(26,800)
Total other financing sources	(26,800)	(26,800)	(26,800)	-	(26,800)
Change in fund balance	\$ (1,930)	\$ (1,930)	\$ 34,409	\$ 36,339	\$ 29,576

Lake County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

Coroner's Fee

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 135,000	\$ 135,000	\$ 198,879	\$ 63,879	\$ 48,504
Investment income	300	300	338	38	165
Total revenues	135,300	135,300	199,217	63,917	48,669
Expenditures:					
Current:					
Commodities	58,500	74,140	74,133	7	66,267
Contractual	85,500	77,080	75,441	1,639	61,653
Capital outlay	10,000	2,780	-	2,780	14,508
Total expenditures	154,000	154,000	149,574	4,426	142,428
Change in fund balance	\$ (18,700)	\$ (18,700)	\$ 49,643	\$ 68,343	\$ (93,759)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Motor Fuel Tax
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 9,815,113	\$ 9,815,113	\$ 11,220,835	\$ 1,405,722	\$ 9,847,112
Intergovernmental	633,700	633,700	1,075,176	441,476	1,257,820
Investment income	116,545	116,545	226,479	109,934	97,626
Total revenues	10,565,358	10,565,358	12,522,490	1,957,132	11,202,558
Expenditures:					
Current:					
Commodities	2,029,900	2,284,400	1,398,188	886,212	1,507,501
Contractual	1,264,000	1,557,200	887,059	670,141	1,013,695
Capital outlay	7,271,458	20,876,600	7,226,342	13,650,258	11,391,058
Total expenditures	10,565,358	24,718,200	9,511,589	15,206,611	13,912,254
Change in fund balance	\$ -	\$ (14,152,842)	\$ 3,010,901	\$ 17,163,743	\$ (2,709,696)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Solid Waste Management Tax
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Charges for services	\$ 200,000	\$ 200,000	\$ 252,827	\$ 52,827	\$ 168,359
Investment income	1,635	1,635	3,997	2,362	1,216
Total revenues	<u>201,635</u>	<u>201,635</u>	<u>256,824</u>	<u>55,189</u>	<u>169,575</u>
Other financing sources:					
Transfers out	(200,000)	(200,000)	(200,000)	-	(144,184)
Total other financing sources	<u>(200,000)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>-</u>	<u>(144,184)</u>
Change in fund balance	<u>\$ 1,635</u>	<u>\$ 1,635</u>	<u>\$ 56,824</u>	<u>\$ 55,189</u>	<u>\$ 25,391</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Loon Lake SSA No. 8
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				2017
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues:					
Taxes	\$ 50,000	\$ 50,000	\$ 49,812	\$ (188)	\$ 49,726
Investment income	-	-	16	16	101
Total revenues	50,000	50,000	49,828	(172)	49,827
Expenditures:					
Current:					
Commodities	3,900	1,431	1,294	137	2,325
Contractual	46,100	48,569	48,569	-	69,372
Total expenditures	50,000	50,000	49,863	137	71,697
Change in fund balance	\$ -	\$ -	\$ (35)	\$ (35)	\$ (21,870)

Lake County, Illinois

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

Woods of Ivanhoe SSA No. 12

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Taxes	\$ 34,400	\$ 34,400	\$ 34,400	\$ -	\$ 34,400
Investment income	90	90	310	220	180
Total revenues	34,490	34,490	34,710	220	34,580
Expenditures:					
Current:					
Contractual	34,490	34,490	11,278	23,212	11,001
Total expenditures	34,490	34,490	11,278	23,212	11,001
Change in fund balance	\$ -	\$ -	\$ 23,432	\$ 23,432	\$ 23,579

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Special Service Area No. 17
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with Final Budget	2017 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Taxes	\$ 56,640	\$ 56,640	\$ 56,640	\$ -	\$ 56,640
Investment income	-	-	79	79	12
Total revenues	56,640	56,640	56,719	79	56,652
Expenditures:					
Current:					
Contractual	56,640	56,640	16,914	39,726	-
Total expenditures	56,640	56,640	16,914	39,726	-
Change in fund balance	\$ -	\$ -	\$ 39,805	\$ 39,805	\$ 56,652

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Township Motor Fuel Tax
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Taxes	\$ -	\$ -	\$ 616,829	\$ 616,829	\$ 614,976
Intergovernmental	-	-	41,209	41,209	373
Investment income	-	-	10,811	10,811	4,099
Total revenues	-	-	668,849	668,849	619,448
Expenditures:					
Capital outlay	-	-	480,550	(480,550)	335,711
Total expenditures	-	-	480,550	(480,550)	335,711
Change in fund balance	\$ -	\$ -	\$ 188,299	\$ 188,299	\$ 283,737

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
HUD Grants**

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Intergovernmental	\$ 4,684,906	\$ 7,285,824	\$ 3,592,797	\$ (3,693,027)	\$ 3,985,982
Miscellaneous	10,024	10,024	12,886	2,862	3,400
Total revenues	4,694,930	7,295,848	3,605,683	(3,690,165)	3,989,382
Expenditures:					
Current:					
Personal services	459,222	485,020	450,251	34,769	484,534
Commodities	15,255	15,255	5,360	9,895	5,832
Contractual	4,247,170	7,928,886	3,006,850	4,922,036	3,689,818
Capital outlay	-	-	18	(18)	3,214
Total expenditures	4,721,647	8,429,161	3,462,479	4,966,682	4,183,398
Other financing sources:					
Transfers in	61,717	61,717	21,560	(40,157)	31,717
Transfers out	(35,000)	(35,000)	(35,990)	(990)	(23,119)
Total other financing sources	26,717	26,717	(14,430)	(41,147)	8,598
Change in fund balance	\$ -	\$ (1,106,596)	\$ 128,774	\$ 1,235,370	\$ (185,418)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Workforce Development
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Intergovernmental	\$ 4,854,282	\$ 6,313,957	\$ 5,393,641	\$ (920,316)	\$ 5,843,029
Miscellaneous	-	17,381	47,044	29,663	17,380
Total revenues	4,854,282	6,331,338	5,440,685	(890,653)	5,860,409
Expenditures:					
Current:					
Personal services	1,699,572	1,699,572	1,625,571	74,001	1,694,965
Commodities	18,169	23,169	8,879	14,290	12,557
Contractual	3,396,541	4,827,964	3,925,128	902,836	3,987,605
Capital outlay	-	40,633	16,029	24,604	48,183
Total expenditures	5,114,282	6,591,338	5,575,607	1,015,731	5,743,310
Other financing sources:					
Transfers in	260,000	260,000	218,128	(41,872)	219,962
Sale of capital asset	-	-	156	156	1,194
Total other financing sources	260,000	260,000	218,284	(41,716)	221,156
Change in fund balance	\$ -	\$ -	\$ 83,362	\$ 83,362	\$ 338,255

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Computer Fraud Forfeitures
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 2	\$ 2	\$ 79
Miscellaneous	10,000	10,000	45,000	35,000	39,625
Total revenues	10,000	10,000	45,002	35,002	39,704
Expenditures:					
Current:					
Commodities	3,500	3,500	2,861	639	4,446
Contractual	19,000	19,000	22,555	(3,555)	30,118
Total expenditures	22,500	22,500	25,416	(2,916)	34,564
Other financing sources:					
Transfers out	(5,000)	(5,000)	-	5,000	-
Total other financing sources	(5,000)	(5,000)	-	5,000	-
Change in fund balance	\$ (17,500)	\$ (17,500)	\$ 19,586	\$ 37,086	\$ 5,140

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Contribution Fund
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 1,086	\$ 1,086	\$ 146
Miscellaneous	-	-	13,458	13,458	5,259
Total revenues	-	-	14,544	14,544	5,405
Expenditures:					
Current:					
Commodities	-	-	14,780	(14,780)	50,459
Contractual	-	-	14,482	(14,482)	12,366
Capital outlay	-	-	17,532	(17,532)	-
Total expenditures	-	-	46,794	(46,794)	62,825
Change in fund balance	\$ -	\$ -	\$ (32,250)	\$ (32,250)	\$ (57,420)

Lake County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

Emergency Telephone System Board (ETSB)

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Charges for services	\$ 2,635,133	\$ 2,635,133	\$ 3,765,247	\$ 1,130,114	\$ 2,306,427
Investment income	8,000	8,000	31,358	23,358	11,988
Miscellaneous	64,740	64,740	28,583	(36,157)	60,809
Total revenues	2,707,873	2,707,873	3,825,188	1,117,315	2,379,224
Expenditures:					
Current:					
Personal services	350,000	350,000	208,531	141,469	262,543
Commodities	5,000	5,000	2,332	2,668	3,124
Contractual	1,356,399	1,356,399	928,681	427,718	664,401
Capital outlay	996,349	996,349	259,027	737,322	927,332
Total expenditures	2,707,748	2,707,748	1,398,571	1,309,177	1,857,400
Change in fund balance	\$ 125	\$ 125	\$ 2,426,617	\$ 2,426,492	\$ 521,824

Lake County, Illinois

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

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 11	\$ 11	\$ -
Total revenues	-	-	11	11	-
Expenditures:					
Current:					
Contractual	3,500	179,231	176,334	2,897	508
Debt service:					
Principal	1,825,000	24,490,000	24,900,000	(410,000)	1,740,000
Interest	1,037,181	1,555,772	1,142,466	413,306	1,106,781
Total expenditures	2,865,681	26,225,003	26,218,800	6,203	2,847,289
Other financing sources:					
Debt issued	-	20,698,768	20,700,000	1,232	-
Premium on debt	-	2,660,554	2,660,554	-	-
Transfers in	2,865,681	2,865,681	2,865,681	-	2,850,281
Total other financing sources	2,865,681	26,225,003	26,226,235	1,232	2,850,281
Change in fund balance	\$ -	\$ -	\$ 7,446	\$ 7,446	\$ 2,992

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
2010A G.O. Bonds
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Intergovernmental	\$ 622,909	\$ 622,909	\$ 626,254	\$ 3,345	\$ 623,912
Total revenues	622,909	622,909	626,254	3,345	623,912
Expenditures:					
Current:					
Contractual	3,500	3,500	1,265	2,235	1,259
Debt service:					
Interest	1,593,134	1,593,134	1,593,134	-	1,593,134
Total expenditures	1,596,634	1,596,634	1,594,399	2,235	1,594,393
Other financing sources:					
Transfers in	973,725	973,725	973,056	(669)	973,056
Total other financing sources	973,725	973,725	973,056	(669)	973,056
Change in fund balance	\$ -	\$ -	\$ 4,911	\$ 4,911	\$ 2,575

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
2011A G.O. Bonds
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Expenditures:					
Current:					
Contractual	\$ 3,000	\$ 3,000	\$ 1,015	\$ 1,985	\$ 1,011
Debt service:					
Interest	962,200	962,200	962,200	-	962,200
Total expenditures	965,200	965,200	963,215	1,985	963,211
Other financing sources:					
Transfers in	965,200	965,200	965,200	-	965,700
Total other financing sources	965,200	965,200	965,200	-	965,700
Change in fund balance	\$ -	\$ -	\$ 1,985	\$ 1,985	\$ 2,489

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
2005 G.O. Refunding
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-	-
Expenditures:					
Total expenditures	-	-	-	-	-
Change in fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
North Hills SSA No. 10
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 89
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>89</u>
Expenditures:					
Debt service:					
Interest	-	-	250	(250)	-
Total expenditures	<u>-</u>	<u>-</u>	<u>250</u>	<u>(250)</u>	<u>-</u>
Change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (250)</u>	<u>\$ (250)</u>	<u>\$ 89</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
G.O. Road Bonds Series 2013
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	Original Budget	2018 Final Budget	Actual	Variance with Final Budget	2017 Actual
Expenditures:					
Current:					
Contractual	\$ 800	\$ 800	\$ 641	\$ 159	\$ 1,064
Debt service:					
Principal	1,525,000	1,525,000	1,525,000	-	450,000
Interest	1,122,000	1,122,000	1,122,000	-	1,135,500
Total expenditures	2,647,800	2,647,800	2,647,641	159	1,586,564
Other financing sources:					
Transfers in	2,647,800	2,647,800	2,647,800	-	1,585,500
Total other financing sources	2,647,800	2,647,800	2,647,800	-	1,585,500
Change in fund balance	\$ -	\$ -	\$ 159	\$ 159	\$ (1,064)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
G.O. Bonds Series 2015
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Expenditures:					
Current:					
Contractual	\$ 3,500	\$ 3,500	\$ 963	\$ 2,537	\$ 958
Debt service:					
Principal	1,980,000	1,980,000	1,980,000	-	1,925,000
Interest	3,051,625	3,051,625	3,051,625	-	3,109,375
Total expenditures	5,035,125	5,035,125	5,032,588	2,537	5,035,333
Other financing sources:					
Transfers in	5,035,125	5,035,125	5,035,125	-	5,037,875
Total other financing sources	5,035,125	5,035,125	5,035,125	-	5,037,875
Change in fund balance	\$ -	\$ -	\$ 2,537	\$ 2,537	\$ 2,542

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Special Service Area No. 16
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 2,555,000	\$ 2,555,000	\$ 2,575,944	\$ 20,944	\$ 2,577,297
Investment income	-	-	50,221	50,221	4,656
Total revenues	2,555,000	2,555,000	2,626,165	71,165	2,581,953
Expenditures:					
Current:					
Contractual	-	-	658,623	(658,623)	-
Debt service:					
Principal	2,250,000	2,250,000	-	2,250,000	2,250,000
Interest	305,000	305,000	237,500	67,500	271,250
Total expenditures	2,555,000	2,555,000	896,123	1,658,877	2,521,250
Change in fund balance	\$ -	\$ -	\$ 1,730,042	\$ 1,730,042	\$ 60,703

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Special Service Area #13 Tax Exempt 2007A
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Taxes	\$ 258,114	\$ 258,114	\$ 230,331	\$ (27,783)	\$ 222,361
Investment income	200	200	286	86	197
Total revenues	258,314	258,314	230,617	(27,697)	222,558
Expenditures:					
Debt service:					
Principal	150,000	150,000	165,000	(15,000)	185,000
Interest	108,114	108,114	58,845	49,269	61,008
Total expenditures	258,114	258,114	223,845	34,269	246,008
Other financing sources:					
Transfer in	-	-	-	-	112,408
Total other financing sources	-	-	-	-	112,408
Change in fund balance	\$ 200	\$ 200	\$ 6,772	\$ 6,572	\$ 88,958

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
Special Service Area #13 Taxable 2007B
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Other financing sources:					
Transfer out	\$ -	\$ -	\$ -	\$ -	\$ (112,408)
Total other financing sources	-	-	-	-	(112,408)
Change in fund balance	\$ -	\$ -	\$ -	\$ -	\$ (112,408)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
2010A Road Construction
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with Final Budget	2017 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Investment income	\$ -	\$ -	\$ 73,224	\$ 73,224	\$ 38,008
Total revenues	-	-	73,224	73,224	38,008
Expenditures:					
Capital outlay	-	5,315,099	2,538,684	2,776,415	1,915,161
Total expenditures	-	5,315,099	2,538,684	2,776,415	1,915,161
Change in fund balance	\$ -	\$ (5,315,099)	\$ (2,465,460)	\$ 2,849,639	\$ (1,877,153)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
2011A Road Construction
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 2,371
Total revenues	-	-	-	-	2,371
Expenditures:					
Capital outlay	-	-	-	-	738,927
Total expenditures	-	-	-	-	738,927
Change in fund balance	\$ -	\$ -	\$ -	\$ -	\$ (736,556)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
SSA #16 Capital Project Fund
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Intergovernmental	\$ -	\$ -	\$ 1,586,454	\$ 1,586,454	\$ 442,874
Investment income	-	-	5,447	5,447	2,274
Total revenues	-	-	1,591,901	1,591,901	445,148
Expenditures:					
Current:					
Contractual	-	-	42,500	(42,500)	557,506
Total expenditures	-	-	42,500	(42,500)	557,506
Change in fund balance	\$ -	\$ -	\$ 1,549,401	\$ 1,549,401	\$ (112,358)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
2013 Road Construction
For the Year Ended November 30, 2018
(With Prior Year Comparative Actual Information)**

	2018			Variance with	2017
	Original Budget	Final Budget	Actual	Final Budget	Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 3,593	\$ 3,593	\$ 6,871
Total revenues	-	-	3,593	3,593	6,871
Expenditures:					
Capital outlay	-	317,925	314,647	3,278	327,754
Total expenditures	-	317,925	314,647	3,278	327,754
Change in fund balance	\$ -	\$ (317,925)	\$ (311,054)	\$ 6,871	\$ (320,883)

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
2015 Bond**

For the Year Ended November 30, 2018

(With Prior Year Comparative Actual Information)

	2018				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2017 Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 162,198	\$ 162,198	\$ 502,410
Total revenues	<u>-</u>	<u>-</u>	<u>162,198</u>	<u>162,198</u>	<u>502,410</u>
Expenditures:					
Current:					
Capital outlay	-	17,840,681	17,840,681	-	44,211,345
Total expenditures	<u>-</u>	<u>17,840,681</u>	<u>17,840,681</u>	<u>-</u>	<u>44,211,345</u>
Change in fund balance	<u>\$ -</u>	<u>\$ (17,840,681)</u>	<u>(17,678,483)</u>	<u>\$ 162,198</u>	<u>(43,708,935)</u>

Lake County, Illinois

Agency Funds

Agency Funds

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

Lake County, Illinois

Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
November 30, 2018

	Property Taxes	Drainage Districts	Condemnations Deposits	Sheriff - Trustee Accounts	County Clerk Redemption	Office of the Circuit Clerk	Lake County Tax Sales	Winchester House Patient Accounts	Health Department Accounts	Other	Totals
Assets:											
Cash and investments	\$ 5,748,091	\$ 2,796,868	\$ 761,737	\$ 2,091,911	\$ 2,209,732	\$ 10,504,678	\$ 1,003,591	\$ 27,677	\$ 105,239	\$ 7,354,171	\$ 32,603,695
Accounts receivable, net of allowance for uncollectibles	-	-	-	-	-	-	304,910	-	-	208,792	513,702
Total assets	<u>\$ 5,748,091</u>	<u>\$ 2,796,868</u>	<u>\$ 761,737</u>	<u>\$ 2,091,911</u>	<u>\$ 2,209,732</u>	<u>\$ 10,504,678</u>	<u>\$ 1,308,501</u>	<u>\$ 27,677</u>	<u>\$ 105,239</u>	<u>\$ 7,562,963</u>	<u>\$ 33,117,397</u>
Liabilities:											
Due to governmental agencies	\$ 5,748,091	\$ 2,796,868	\$ -	\$ -	\$ -	\$ 2,019,178	\$ -	\$ -	\$ -	\$ 73,654	\$ 10,637,791
Amounts available for distributions	-	-	761,737	2,091,911	2,209,732	8,485,500	1,308,501	27,677	105,239	7,489,309	22,479,606
Total liabilities	<u>\$ 5,748,091</u>	<u>\$ 2,796,868</u>	<u>\$ 761,737</u>	<u>\$ 2,091,911</u>	<u>\$ 2,209,732</u>	<u>\$ 10,504,678</u>	<u>\$ 1,308,501</u>	<u>\$ 27,677</u>	<u>\$ 105,239</u>	<u>\$ 7,562,963</u>	<u>\$ 33,117,397</u>

Lake County, Illinois

Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
November 30, 2018

	Balance November 30, 2017	Additions	Deductions	Balance November 30, 2018
Property Taxes				
Assets				
Cash and investments	\$ 6,132,476	\$ 6,946,026,377	\$ 6,946,410,762	\$ 5,748,091
Total assets	\$ 6,132,476	\$ 6,946,026,377	\$ 6,946,410,762	\$ 5,748,091
Liabilities				
Due to governmental agencies	\$ 6,132,476	\$ 6,946,026,377	\$ 6,946,410,762	\$ 5,748,091
Total liabilities	\$ 6,132,476	\$ 6,946,026,377	\$ 6,946,410,762	\$ 5,748,091
Drainage Districts				
Assets				
Cash and investments	\$ 2,790,356	\$ 1,372,564	\$ 1,366,052	\$ 2,796,868
Total assets	\$ 2,790,356	\$ 1,372,564	\$ 1,366,052	\$ 2,796,868
Liabilities				
Due to governmental agencies	\$ 2,790,356	\$ 1,372,564	\$ 1,366,052	\$ 2,796,868
Total liabilities	\$ 2,790,356	\$ 1,372,564	\$ 1,366,052	\$ 2,796,868
Condemnations Deposits				
Assets				
Cash and investments	\$ 330,678	\$ 13,442,304	\$ 13,011,245	\$ 761,737
Total assets	\$ 330,678	\$ 13,442,304	\$ 13,011,245	\$ 761,737
Liabilities				
Amounts available for distributions	\$ 330,678	\$ 13,442,304	\$ 13,011,245	\$ 761,737
Total liabilities	\$ 330,678	\$ 13,442,304	\$ 13,011,245	\$ 761,737
Sheriff - Trustee Accounts				
Assets				
Cash and investments	\$ 3,393,605	\$ 27,159,089	\$ 28,460,783	\$ 2,091,911
Total assets	\$ 3,393,605	\$ 27,159,089	\$ 28,460,783	\$ 2,091,911
Liabilities				
Amounts available for distributions	\$ 3,393,605	\$ 27,159,089	\$ 28,460,783	\$ 2,091,911
Total liabilities	\$ 3,393,605	\$ 27,159,089	\$ 28,460,783	\$ 2,091,911

Continued on
Next Page

Lake County, Illinois

Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
November 30, 2018

	Balance November 30, 2017	Additions	Deductions	Balance November 30, 2018
County Clerk Redemption				
Assets				
Cash and investments	\$ 2,013,777	\$ 19,543,005	\$ 19,347,050	\$ 2,209,732
Total assets	\$ 2,013,777	\$ 19,543,005	\$ 19,347,050	\$ 2,209,732
Liabilities				
Amounts available for distributions	\$ 2,013,777	\$ 19,543,005	\$ 19,347,050	\$ 2,209,732
Total liabilities	\$ 2,013,777	\$ 19,543,005	\$ 19,347,050	\$ 2,209,732
Office of the Circuit Clerk				
Assets				
Cash and investments	\$ 10,452,426	\$ 37,684,213	\$ 37,631,961	\$ 10,504,678
Total assets	\$ 10,452,426	\$ 37,684,213	\$ 37,631,961	\$ 10,504,678
Liabilities				
Due to governmental agencies	\$ 2,182,456	\$ 28,349,494	\$ 28,512,772	\$ 2,019,178
Amounts available for distributions	8,269,970	9,334,719	9,119,189	8,485,500
Total liabilities	\$ 10,452,426	\$ 37,684,213	\$ 37,631,961	\$ 10,504,678
Lake County Tax Sales				
Assets				
Cash and investments	\$ 1,390,386	\$ 1,136,272	\$ 1,523,067	\$ 1,003,591
Accounts receivable, net of allowance for uncollectibles	135,091	169,819	-	304,910
Total assets	\$ 1,525,477	\$ 1,306,091	\$ 1,523,067	\$ 1,308,501
Liabilities				
Amounts available for distributions	\$ 1,525,477	\$ 1,306,091	\$ 1,523,067	\$ 1,308,501
Total liabilities	\$ 1,525,477	\$ 1,306,091	\$ 1,523,067	\$ 1,308,501
Winchester House Patient Accounts				
Assets				
Cash and investments	\$ 27,904	\$ 16,361	\$ 16,588	\$ 27,677
Total assets	\$ 27,904	\$ 16,361	\$ 16,588	\$ 27,677
Liabilities				
Amounts available for distributions	\$ 27,904	\$ 16,361	\$ 16,588	\$ 27,677
Total liabilities	\$ 27,904	\$ 16,361	\$ 16,588	\$ 27,677

Continued From
Previous Page

Lake County, Illinois

Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
November 30, 2018

	Balance November 30, 2017	Additions	Deductions	Balance November 30, 2018
Health Department Accounts				
Assets				
Cash and investments	\$ 116,549	\$ 1,079,348	\$ 1,090,658	\$ 105,239
Total assets	\$ 116,549	\$ 1,079,348	\$ 1,090,658	\$ 105,239
Liabilities				
Amounts available for distributions	\$ 116,549	\$ 1,079,348	\$ 1,090,658	\$ 105,239
Total liabilities	\$ 116,549	\$ 1,079,348	\$ 1,090,658	\$ 105,239
Other				
Assets				
Cash and investments	\$ 6,155,952	\$ 3,103,367	\$ 1,905,148	\$ 7,354,171
Accounts receivable, net of allowance for uncollectibles	5,921	202,871	-	208,792
Total assets	\$ 6,161,873	\$ 3,306,238	\$ 1,905,148	\$ 7,562,963
Liabilities				
Due to governmental agencies	\$ 542,955	\$ 73,654	\$ 542,955	\$ 73,654
Amounts available for distributions	5,618,918	3,232,584	1,362,193	7,489,309
Total liabilities	\$ 6,161,873	\$ 3,306,238	\$ 1,905,148	\$ 7,562,963
Total Agency Funds				
Assets				
Cash and investments	\$ 32,804,109	\$ 7,050,562,900	\$ 7,050,763,314	\$ 32,603,695
Accounts receivable, net of allowance for uncollectibles	141,012	372,690	-	513,702
Total assets	\$ 32,945,121	\$ 7,050,935,590	\$ 7,050,763,314	\$ 33,117,397
Liabilities				
Due to governmental agencies	\$ 11,648,243	\$ 6,975,822,089	\$ 6,976,832,541	\$ 10,637,791
Amounts available for distributions	21,296,878	75,113,501	73,930,773	22,479,606
Total liabilities	\$ 32,945,121	\$ 7,050,935,590	\$ 7,050,763,314	\$ 33,117,397

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.	137-141
Revenue Capacity	
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	142-145
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.	146-149
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.	150-151
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.	152-154

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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities										
Invested in capital assets, net of related debt	\$ 685,233,494	\$ 437,327,939	\$ 453,954,474	\$ 470,868,639	\$ 509,234,917	\$ 522,185,694	\$ 553,962,222	\$ 577,423,245	\$ 604,653,085	\$ 622,473,559
Restricted	222,481,764	154,093,151	173,433,421	245,286,840	196,131,349	198,144,737	203,013,867	214,185,000	218,992,679	243,458,503
Unrestricted	117,816,791	97,100,237	110,761,083	48,006,985	89,210,800	82,005,485	69,476,927	46,296,310	46,360,797	35,171,302
Total governmental activities net position	\$ 1,025,532,049	\$ 688,521,327	\$ 738,148,978	\$ 764,162,464	\$ 794,577,066	\$ 802,335,916	\$ 826,453,016	\$ 837,904,555	\$ 870,006,561	\$ 901,103,364
Business-type activities										
Invested in capital assets, net of related debt	\$ 231,118,624	\$ 181,722,143	\$ 180,513,597	\$ 184,815,490	\$ 183,821,143	\$ 193,657,122	\$ 211,371,943	\$ 213,743,587	\$ 210,584,757	\$ 214,217,629
Restricted	36,655,447	42,538,776	45,623,377	46,551,128	42,813,067	35,412,350	32,102,706	29,510,013	32,918,939	31,345,657
Unrestricted	22,976,291	20,249,852	21,890,632	22,111,971	29,988,051	29,152,624	28,589,006	27,208,186	37,086,637	41,903,321
Total business-type activities net position	\$ 290,750,362	\$ 244,510,771	\$ 248,027,606	\$ 253,478,589	\$ 256,622,261	\$ 258,222,096	\$ 272,063,655	\$ 270,461,786	\$ 280,590,333	\$ 287,466,607
Primary government										
Invested in capital assets, net of related debt	\$ 916,352,118	\$ 619,050,082	\$ 634,468,071	\$ 655,684,129	\$ 693,056,060	\$ 715,842,816	\$ 765,334,165	\$ 791,166,832	\$ 815,237,842	\$ 836,691,188
Restricted	259,137,211	196,631,927	219,056,798	291,837,968	238,944,416	233,557,087	235,116,573	243,695,013	251,911,618	274,804,160
Unrestricted	140,793,082	117,350,089	132,651,715	70,118,956	119,498,851	111,158,109	98,065,933	73,504,496	83,447,434	77,074,623
Total primary government net position	\$ 1,316,282,411	\$ 933,032,098	\$ 986,176,584	\$ 1,017,641,053	\$ 1,051,499,327	\$ 1,060,558,012	\$ 1,098,516,671	\$ 1,108,366,341	\$ 1,150,596,894	\$ 1,188,569,971

Source: County's Comprehensive Annual Financial Report

Fiscal Year 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2018: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities:										
General Government	\$ 67,923,860	\$ 61,608,059	\$ 55,490,037	\$ 71,563,698	\$ 65,259,648	\$ 83,702,134	\$ 72,398,409	\$ 81,028,643	\$ 56,431,241	\$ 59,583,523
Law and Judicial	107,893,168	112,836,472	112,886,811	110,868,346	112,815,147	117,215,413	122,490,371	124,047,738	131,187,893	138,826,186
Health and Human Services	102,573,121	98,988,773	93,640,935	94,652,064	92,589,589	90,983,927	95,725,802	87,823,931	85,632,519	87,553,337
Transportation	50,788,189	44,636,335	48,915,150	58,269,808	59,844,866	79,603,555	57,105,603	59,033,985	53,941,336	57,643,693
Planning and Economic Development	12,453,333	12,731,692	10,556,297	11,283,298	10,749,678	13,328,016	11,512,119	14,904,989	11,440,752	10,628,606
Culture, Recreation, Education	31,885,687	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	12,338,241	1,715,768	3,522,509	3,988,618	4,064,955	4,979,451	5,848,509	7,771,874	7,510,276	7,040,626
Total Governmental Activities Expenses	385,855,599	332,517,099	325,011,739	350,625,832	345,323,883	389,812,496	365,080,813	374,611,160	346,144,017	361,275,971
Business-Type Activities:										
Water and Sewer	35,630,269	36,625,005	38,101,923	39,239,729	39,880,234	40,885,192	40,224,078	43,125,604	42,133,046	44,029,164
Golf Courses	4,363,137	-	-	-	-	-	-	-	-	-
Fox River Recreation Area	293,619	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Expenses	40,287,025	36,625,005	38,101,923	39,239,729	39,880,234	40,885,192	40,224,078	43,125,604	42,133,046	44,029,164
Total Primary Government Expenses	\$ 426,142,624	\$ 369,142,104	\$ 363,113,662	\$ 389,865,561	\$ 385,204,117	\$ 430,697,688	\$ 405,304,891	\$ 417,736,764	\$ 388,277,063	\$ 405,305,135
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$ 24,319,733	\$ 26,362,955	\$ 28,846,254	\$ 25,598,809	\$ 26,833,956	\$ 23,887,879	\$ 25,791,388	\$ 27,061,757	10,135,352	\$ 12,343,248
Law and Judicial	30,043,661	31,532,934	30,447,615	32,546,464	32,597,251	30,915,204	36,781,653	34,938,940	17,471,956	19,430,414
Health and Human Services	32,417,043	29,003,123	30,309,337	31,857,231	33,372,109	31,140,466	35,508,549	26,957,448	5,517,814	5,775,627
Transportation	5,922,551	10,383,820	8,242,819	4,815,621	5,692,525	16,785,544	8,833,848	3,110,382	1,844,615	1,852,280
Planning and Economic Development	2,235,977	2,541,680	2,108,053	2,217,658	2,306,488	3,212,117	3,764,577	2,327,719	2,507,708	2,654,978
Culture, Recreation, Education	2,770,455	-	-	-	-	-	-	-	-	-
Operating grants and contributions:										
General Government	38,406	708,829	3,970,500	2,309,504	76,287	439,143	1,172,128	778,836	2,279,695	3,610,391
Law and Judicial	2,102,940	1,287,919	2,051,397	1,363,793	1,477,836	1,673,985	1,325,546	1,422,667	14,800,707	14,516,010
Health and Human Services	35,872,387	37,259,114	33,758,548	30,739,943	31,277,378	31,400,853	24,761,589	24,387,410	46,953,119	50,321,967
Transportation	-	92,390	147,867	169,322	147,593	142,769	184,686	139,671	7,715,834	5,204,564
Planning and Economic Development	5,384,988	8,879,736	6,564,250	7,707,497	6,896,434	7,148,951	5,286,800	9,198,100	7,237,097	4,505,512
Interest and Fiscal Charges	-	-	641,197	669,075	615,883	620,567	-	-	-	-
Culture, Recreation, Education	1,171,012	-	-	-	-	-	-	-	-	-
Capital grants and contributions:										
General Government	41,737	280,558	-	-	-	-	-	-	-	-
Law and Judicial	299,484	35,510	11,854	4,102	5,201	74,872	22,283	-	-	-
Transportation	10,592,312	12,583,843	12,704,292	11,976,712	11,466,733	13,079,453	9,935,635	10,685,918	10,462,088	11,837,664
Total Governmental Activities Program Revenues	153,212,686	160,952,411	159,803,983	151,975,731	152,765,674	160,521,803	153,368,682	141,008,848	126,925,985	132,052,655

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Business-Type Activities:										
Charges for services:										
Water and Sewer	\$ 36,226,044	\$ 38,452,505	\$ 37,557,721	\$ 38,834,554	\$ 37,655,774	\$ 37,886,643	\$ 37,850,577	\$ 38,475,219	\$ 42,286,641	\$ 42,271,142
Golf Courses	4,638,033	-	-	-	-	-	-	-	-	-
Fox River Recreation Area	219,129	-	-	-	-	-	-	-	-	-
Operating Grants & Contributions										
Water and Sewer	-	94,754	236,518	-	339,309	341,585	340,866	339,999	342,644	337,215
Capital Grants and Contributions:										
Water and Sewer	5,025,630	8,805,146	1,618,911	3,924,122	3,643,241	3,301,292	14,937,097	2,068,955	8,937,830	7,689,737
Total Business-Type Activities Program Revenues	46,108,836	47,352,405	39,413,150	42,758,676	41,638,324	41,529,520	53,128,540	40,884,173	51,567,115	50,298,094
Total Primary Government Program Revenues	\$ 199,321,522	\$ 208,304,816	\$ 199,217,133	\$ 194,734,407	\$ 194,403,998	\$ 202,051,323	\$ 206,497,222	\$ 181,893,021	\$ 178,493,100	\$ 182,350,749
Net (Expense) / Revenue										
Governmental Activities	\$ (232,642,913)	\$ (171,564,688)	\$ (165,207,756)	\$ (198,650,101)	\$ (192,558,209)	\$ (229,290,693)	\$ (211,712,131)	\$ (233,602,312)	\$ (219,218,032)	\$ (229,223,316)
Business-Type Activities	5,821,811	10,727,400	1,311,227	3,518,947	1,758,090	644,328	12,904,462	(2,241,431)	9,434,069	6,268,930
Total Primary Government Net Expense	\$ (226,821,102)	\$ (160,837,288)	\$ (163,896,529)	\$ (195,131,154)	\$ (190,800,119)	\$ (228,646,365)	\$ (198,807,669)	\$ (235,843,743)	\$ (209,783,963)	\$ (222,954,386)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property Taxes	\$ 199,011,309	\$ 140,333,148	\$ 145,355,569	\$ 148,469,494	\$ 149,079,320	\$ 152,578,589	\$ 155,195,487	\$ 158,046,978	\$ 159,945,671	\$ 164,417,596
Sales Taxes	47,132,614	48,358,943	50,854,680	54,035,753	54,324,894	59,315,066	59,680,561	61,639,738	60,998,179	64,503,112
Income Taxes	6,651,404	6,439,960	6,453,060	7,250,818	7,862,534	7,900,226	8,779,435	8,031,953	7,578,567	7,883,465
Personal property replacement Taxes	3,199,126	3,449,387	3,039,634	3,045,202	3,375,878	3,475,408	3,705,966	3,283,812	3,467,850	3,170,340
Other Taxes	1,186,451	1,266,068	1,472,325	1,638,745	1,888,041	2,285,255	2,885,476	3,107,210	3,362,519	3,683,708
Investment income	12,273,071	8,038,102	5,984,893	6,060,092	4,936,067	6,330,657	5,300,137	6,723,697	6,442,101	6,559,030
Gain on sale of capital assets	354,938	245,609	476,738	231,325	259,635	272,505	355,992	281,090	-	-
Miscellaneous	3,118,599	1,804,509	1,198,508	3,932,158	1,546,442	4,591,838	1,321,046	3,939,373	9,185,151	9,468,704
Transfers	233,129	-	-	-	-	-	-	-	-	-
Total governmental activities	273,160,641	209,935,726	214,835,407	224,663,587	223,272,811	236,749,544	237,224,100	245,053,851	250,980,038	259,685,955
Business-type activities:										
Property taxes	885,701	876,326	859,567	815,521	755,770	734,146	352,821	360,059	377,347	178,974
Investment income	2,419,977	1,620,011	1,307,352	1,082,314	613,783	166,460	161,698	174,011	294,547	331,612
Transfers	(233,129)	-	-	-	-	-	-	-	-	-
Gain (loss) on sale of capital assets	23,342	23,994	38,689	34,201	16,029	54,901	26,358	105,492	22,584	72,564
Total business-type activities	3,095,891	2,520,331	2,205,608	1,932,036	1,385,582	955,507	540,877	639,562	694,478	583,150
Total primary government	\$ 276,256,532	\$ 212,456,057	\$ 217,041,015	\$ 226,595,623	\$ 224,658,393	\$ 237,705,051	\$ 237,764,977	\$ 245,693,413	\$ 251,674,516	\$ 260,269,105
Change in Net Position										
Governmental activities	\$ 40,517,728	\$ 38,371,038	\$ 49,627,651	\$ 26,013,486	\$ 30,714,602	\$ 7,458,851	\$ 25,511,969	\$ 11,451,539	\$ 31,762,006	\$ 30,462,639
Business-type activities	8,917,702	13,247,731	3,516,835	5,450,983	3,143,672	1,599,835	13,445,339	(1,601,869)	10,128,547	6,852,080
Total primary government	\$ 49,435,430	\$ 51,618,769	\$ 53,144,486	\$ 31,464,469	\$ 33,858,274	\$ 9,058,686	\$ 38,957,308	\$ 9,849,670	\$ 41,890,553	\$ 37,314,719

Source: County's Comprehensive Annual Financial Report

Fiscal Year 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2018: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Nonspendable	\$ 289,895	\$ 395,786	\$ 325,398	\$ 432,952	\$ 507,462	\$ 4,652,643	\$ 3,008,808	\$ 1,476,914	\$ 1,031,957	\$ 1,031,957
Committed	39,394,769	40,164,892	27,941,868	23,775,824	63,485,266	61,479,060	67,920,822	66,562,202	43,373,373	70,280,894
Assigned	-	36,427,077	32,321,201	20,475,453	20,000,000	20,000,000	23,698,929	22,735,465	17,520,485	13,888,545
Unassigned	86,113,201	56,478,418	85,536,651	83,196,131	50,230,909	43,650,344	31,078,987	29,516,775	58,706,238	42,721,668
Total General Fund	\$ 125,797,865	\$ 133,466,173	\$ 146,125,118	\$ 127,880,360	\$ 134,223,637	\$ 129,782,047	\$ 125,707,546	\$ 120,291,356	\$ 120,632,053	\$ 127,923,064
All other Governmental Funds										
Nonspendable	\$ 1,857,087	\$ 1,527,046	\$ 1,138,551	\$ 1,676,475	\$ 1,477,698	\$ 1,563,855	\$ 1,890,917	\$ 2,019,537	\$ 2,024,912	\$ 1,289,512
Restricted	234,620,744	152,343,446	222,327,704	245,347,790	255,469,331	227,631,982	296,046,244	284,725,191	242,669,383	243,886,161
Committed	17,610,866	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	(94,770)	(75,733)	(449,373)	-	-	(416,071)	(102,794)	(328,321)	(182,801)	-
Total all other Governmental Funds	\$ 253,993,927	\$ 153,794,759	\$ 223,016,882	\$ 247,024,265	\$ 256,947,029	\$ 228,779,766	\$ 297,834,367	\$ 286,416,407	\$ 244,511,494	\$ 245,175,673

Source: County's Comprehensive Annual Financial Report

Fiscal Year 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2018: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

Lake County implemented GASB Statement 54 in 2009.

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Taxes	\$ 272,615,986	\$ 217,717,629	\$ 224,479,792	\$ 230,692,111	\$ 231,699,926	\$ 242,352,295	\$ 243,753,327	\$ 248,333,711	\$ 249,182,497	\$ 258,468,653
Charges for services	36,843,637	37,191,891	36,552,597	39,927,306	37,055,817	33,401,026	32,431,948	31,677,160	29,026,513	33,401,465
License and permits	2,554,512	2,864,874	3,200,883	3,386,151	5,180,596	5,580,960	5,854,084	5,481,068	5,785,353	5,861,755
Fines and forfeitures	1,311,690	1,240,881	1,262,734	1,400,778	1,288,828	1,236,607	1,364,046	1,295,696	1,326,385	1,352,599
Intergovernmental	85,266,890	93,345,150	92,827,545	86,491,004	84,795,364	96,403,548	87,731,383	77,724,457	78,983,052	78,145,558
Investment income	8,247,787	2,979,058	1,653,616	1,353,308	1,183,644	2,225,936	1,332,699	3,086,144	3,074,478	3,586,512
Miscellaneous	10,247,084	10,506,858	8,992,630	7,881,774	7,631,874	8,525,630	9,016,258	10,845,295	9,188,551	9,481,590
Total revenues	417,087,586	365,846,341	368,969,797	371,132,432	368,836,049	389,726,002	381,483,745	378,443,531	376,566,829	390,298,132
Expenditures										
General government	55,051,620	50,643,104	45,327,864	48,646,806	48,075,573	53,269,434	56,274,507	51,062,340	49,505,300	50,445,833
Law and judicial	103,230,432	104,918,467	105,990,417	112,955,420	112,558,475	115,580,695	118,743,635	119,405,879	119,249,461	121,288,641
Health and human services	99,843,704	98,544,821	95,260,944	92,784,188	92,818,191	94,380,949	94,510,696	80,446,369	80,091,322	79,946,983
Transportation	21,240,022	18,947,856	21,099,729	19,545,730	20,936,169	22,606,685	20,973,504	21,093,790	21,284,017	21,523,745
Planning and economic development	11,231,299	14,020,867	10,501,839	11,180,304	10,538,285	13,107,376	11,691,586	14,504,494	10,937,792	9,978,915
Forest preserve	24,867,968	-	-	-	-	-	-	-	-	-
Capital outlay	124,849,834	52,319,591	57,138,326	74,355,180	96,249,923	117,420,877	95,318,799	96,435,922	122,900,691	86,066,595
Debt service										
Principal	18,727,438	2,193,000	1,903,000	1,979,000	2,075,000	7,780,000	3,330,000	6,405,000	6,550,000	28,570,000
Interest	22,105,558	1,738,438	3,688,179	4,154,504	4,084,125	5,510,189	6,720,309	8,449,977	8,239,248	8,168,020
Total expenditures	481,147,875	343,326,144	340,910,298	365,601,132	387,335,741	429,656,205	407,563,036	397,803,771	418,757,831	405,988,732
Excess of revenues over (under) expenditures	(64,060,289)	22,520,197	28,059,499	5,531,300	(18,499,692)	(39,930,203)	(26,079,291)	(19,360,240)	(42,191,002)	(15,690,600)
Other Financing Sources (Uses)										
Settlement proceeds	1,750,000	-	-	-	-	-	-	-	-	-
Proceeds from borrowing	72,105,000	-	53,344,832	-	30,000,000	7,000,000	90,000,000	2,245,000	-	20,700,000
Premium on debt	-	-	-	-	-	-	-	-	-	2,660,554
Payments to refunding bond escrow agent	(618,119)	-	-	-	4,506,098	48,845	703,398	-	-	-
Transfer in	40,908,376	34,373,474	37,942,032	36,853,381	36,650,778	45,878,238	47,353,384	42,219,487	42,461,259	44,611,284
Transfer out	(40,659,434)	(34,373,474)	(37,942,032)	(36,853,381)	(36,650,778)	(45,878,238)	(47,353,384)	(42,219,487)	(42,461,259)	(44,611,284)
Sale of capital assets	354,938	245,611	476,738	231,325	259,635	272,505	355,993	281,090	286,786	285,236
Total Other Financing Sources (Uses)	73,840,761	245,611	53,821,570	231,325	34,765,733	7,321,350	91,059,391	2,526,090	286,786	23,645,790
Net change in Fund Balances	\$ 9,780,472	\$ 22,765,808	\$ 81,881,069	\$ 5,762,625	\$ 16,266,041	\$ (32,608,853)	\$ 64,980,100	\$ (16,834,150)	\$ (41,904,216)	\$ 7,955,190
Debt service as a percentage of noncapital expenditures	7.0%	1.4%	2.0%	2.2%	2.2%	4.4%	3.3%	5.2%	5.3%	13.0%

Source: County's Comprehensive Annual Financial Report

Fiscal Year 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2018: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

Fiscal Year Ended November 30,	Residential Property Equalized Assessed Value		Real Property			Railroad Property Equalized Assessed Value	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
			Farm Property Property	Commercial Property	Industrial Property						
2009	\$	26,692,708,236	148,207,853	\$ 4,080,157,970	\$ 1,070,167,624	\$ 14,408,385	1,519,276,839	\$ 30,486,373,229	0.453	\$ 96,026,552,859	33.33%
2010		26,444,355,479	149,355,606	4,076,868,901	1,078,670,211	15,632,006	1,594,160,150	30,170,722,053	0.464	95,304,177,027	33.33%
2011		25,050,610,799	145,507,804	3,958,617,907	1,053,939,231	21,734,420	1,545,711,200	28,684,698,965	0.505	90,700,300,525	33.33%
2012		23,008,718,334	143,531,351	3,935,653,823	1,047,870,275	21,759,448	1,445,186,184	26,712,347,047	0.554	84,481,047,798	33.33%
2013		20,944,050,639	135,988,122	3,744,050,296	1,000,984,225	20,087,547	1,372,484,102	24,472,676,727	0.608	77,543,236,811	33.33%
2014		19,562,761,708	131,972,701	3,596,005,257	963,290,033	25,834,371	1,311,924,662	22,987,939,408	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		20,048,347,079	129,826,150	3,586,175,203	944,060,087	34,447,002	1,306,145,558	23,436,709,963	0.663	74,235,990,162	33.33%
2017		21,305,297,484	139,161,272	3,773,485,288	986,650,294	36,302,923	1,339,090,881	24,901,806,380	0.632	78,730,564,839	33.33%
2018		20,878,963,110	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%

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

County Direct Rates

Year Taxes are Payable									
2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
0.464	0.505	0.554	0.608	0.663	0.682	0.663	0.632	0.622	n/a
0.200	0.198	0.201	0.212	0.218	0.210	0.208	0.193	0.187	n/a

0.998-4.423	1.095-4.879	1.186-5.818	1.322-7.302	1.424-8.762	1.453-9.799	1.429-9.829	1.367-9.150	1.355-8.703	n/a
3.272-5.986	3.438-6.921	3.661-8.175	4.292-10.136	4.607-9.408	4.697-10.380	4.468-10.430	4.437-9.598	4.372-9.080	n/a
1.069-3.195	1.101-3.497	1.190-3.824	1.322-4.556	1.420-5.228	1.448-5.539	1.409-5.396	1.329-5.060	1.314-4.879	n/a
0.031-0.364	0.033-0.372	0.033-0.397	0.025-.434	0.027-.490	0.039-0.533	0.037-0.508	0.034-0.465	0.034-0.421	n/a
0.007-0.118	0.008-0.128	0.006-0.138	0.029-.315	0.032-.421	0.033-0.428	0.032-0.417	0.031-0.397	0.031-0.383	n/a
0.021-0.193	0.025-0.206	0.011-0.227	0.020-0.250	0.005-.025	0.020-0.250	0.020-0.250	0.019-0.249	0.022-0.245	n/a
0.011 - 0.012	0.011-0.013	0.012-0.014	0.014-0.015	0.007-.015	0.013-0.441	0.012-0.054	0.012-0.046	0.011-0.014	n/a
0.042	0.045	0.047	0.047	0.055	0.056	0.054	0.046	0.041	n/a
0.032 - 0.194	0.035-0.216	0.039-0.241	0.044-0.25	0.049-.250	0.054-0.250	0.053-0.250	0.050-0.236	0.050-0.233	n/a
0.020 - 0.703	0.022-0.767	0.024-0.894	0.027-1.101	0.030-1.260	0.031-1.298	0.031-1.322	0.029-1.186	0.029-1.119	n/a
0.161 - 0.452	0.17-0.45	0.185-0.475	0.231-.581	0.228-.656	0.231-0.709	0.225-0.709	0.220-0.680	0.217-0.642	n/a
0.127 - 0.532	0.111-0.754	0.129-0.875	0.132-0.988	0.126-1.093	0.128-1.294	0.123-1.296	0.116-1.207	0.093-1.1.65	n/a
0.012 - 2.616	0.013-2.721	0.014-3.511	0.016-3.554	0.018-4.616	0.018-5.160	0.018-6.074	0.016-5.760	0.016-5.735	n/a
0.200 - 3.12	0.218-0.305	0.240-0.340	0.272-0.427	0.296-.436	0.306-0.453	0.299-0.435	0.285-0.407	0.281-0.385	n/a

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

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

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal</u>	<u>Year</u>	<u>2018</u>	<u>Fiscal</u>	<u>Year</u>	<u>2009</u>
		<u>Assessed Value</u> (in Thousands)	<u>Rank</u>	<u>% of Total Equalized Assessed Value</u>	<u>Assessed Value</u> (in Thousands)	<u>Rank</u>	<u>% of Total Equalized Assessed Value</u>
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	\$ 165,093	1	0.62%	\$ 177,569	1	0.59%
Gurnee Mills / Gurnee Properties Associates/The Mills Corp.	Retail Outlet Mall	51,079	2	0.19%	58,008	2	0.19%
Discover Properties LLC	Real Estate Brokerage	44,697	3	0.17%			
Marvin F. Poer & Company	Property Tax Consulting Company	32,507	4	0.12%			
Walmart Stores Inc.	Discount Department Store	30,893	5	0.12%	33,196	5	0.11%
Scott Dessing Sr Mgr Taxation	Pharmaceutical	27,389	6	0.10%			
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceutical	25,571	7	0.10%	30,381	9	0.10%
Hawthorn LP	Retail Mall	25,052	8	0.09%			
Kemper Lake Business Center	Real Estate Management Company	24,811	9	0.09%			
HP Woodland Falls II Inc	Real Estate Development & Investment Firm	24,635	10	0.09%			
Midwest Family Housing LLC	Real Estate Developers				66,354	2	0.22%
Van Vissingen & CO	Real Estate Developers				38,697	4	0.13%
W.W. Grainger / Marvin F. Poer & Company	Property Tax Consultants				32,132	7	0.11%
JBC Funds Parkway North LLC	Real Estate Services & Advisory				32,956	6	0.11%
Hewitt Associates	Real Estate Developers				31,786	8	0.11%
Long Ridge Office Portfolio	Non Residential Building Operator				30,221	10	0.10%
Total		<u>\$ 451,727</u>		<u>1.69%</u>	<u>\$ 531,300</u>		<u>1.77%</u>

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

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

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
					Amount	Percentage of Adjusted Levy
		Amount	Percentage of Original Levy			
2009	\$ 138,103,271	\$ 137,529,435	99.58%	\$ 21,462	\$ 137,550,897	99.60%
2010	139,992,150	139,808,551	99.87%	34,227	139,842,778	99.89%
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%	69,479	147,813,097	99.88%
2013	148,793,875	148,142,226	99.56%	53,813	148,196,039	99.60%
2014	152,277,438	151,670,854	99.60%	56,896	151,727,750	99.64%
2015	154,564,485	154,015,821	99.65%	24,866	154,040,687	99.66%
2016	155,340,389	154,899,537	99.72%	15,838	154,915,375	99.73%
2017	157,389,128	156,698,091	99.56%	4,852	156,702,943	99.56%
2018	161,686,748	161,129,103	99.66%	4,697	161,133,800	99.66%

Sources: Lake County Clerk and Lake County Treasurer

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

Fiscal Year	Governmental Activities					Business-Type Activities						
	General Obligation Bonds	Special Service Area	Note Payable	Debt Certificates	Capital Leases	Revenue Bonds	Installment Certificates	Total Primary Government	Personal Income (1)	Percentage of Personal Income	Population (2)	Per Capita
2009	\$ 299,085,000	\$ 3,455,000	\$ -	\$ -	\$ -	\$ 50,018,849	\$ -	\$ 352,558,849	\$ 39,789,801	0.89%	728,086	\$ 484.23
2010	35,105,000	3,307,000	-	-	-	67,269,471	-	105,681,471	37,515,642	0.28%	703,462	150.23
2011	84,770,000	3,149,000	-	-	-	64,339,109	-	152,258,109	39,305,689	0.39%	706,260	215.58
2012	82,955,000	2,985,000	-	-	-	62,035,092	-	147,975,092	41,191,114	0.36%	711,155	208.08
2013	117,572,189	2,810,000	-	-	-	42,763,603	-	163,145,792	42,780,828	0.38%	703,019	232.06
2014	109,374,255	9,625,000	-	-	-	40,093,997	-	159,093,252	46,069,226	0.35%	706,327	225.24
2015	196,264,550	9,430,000	-	-	-	41,613,978	-	247,308,528	49,151,975	0.50%	707,461	349.57
2016	191,611,447	9,245,000	-	-	-	56,217,266	-	257,073,713	51,291,371	0.50%	710,368	361.89
2017	182,235,000	6,810,000	-	-	-	65,353,140	-	254,398,140	53,627,217	0.47%	709,599	358.51
2018	180,595,885	6,645,000	-	-	-	63,881,679	-	251,122,564	n/a	n/a	708,719	-

Sources:

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

(2) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners

n/a: Not available

Fiscal Year 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2018: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

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

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
2009	\$ 299,085,000	\$ 19,218,616	\$ 279,866,384	0.92%	728,086	\$ 38,439
2010	35,105,000	507,796	34,597,204	0.11%	703,462	4,918
2011	84,770,000	1,142,000	83,628,000	0.29%	706,260	11,841
2012	82,955,000	1,134,221	81,820,779	0.31%	711,155	11,505
2013	117,572,189	990,049	116,582,140	0.48%	703,019	16,583
2014	103,460,000	1,846,944	101,613,056	0.44%	706,327	14,386
2015	196,264,550	1,849,491	194,415,059	0.86%	707,461	27,481
2016	191,611,447	4,081,120	187,530,327	0.80%	710,368	26,399
2017	182,235,000	4,127,996	178,107,004	0.72%	709,599	25,100
2018	180,595,885	5,881,598	174,714,287	0.71%	708,719	24,652

Source:

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

Fiscal Year 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2018: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

	2009	2010	2011	2011	2012	2013	2014	2015	2016	2017	2018
Assessed Value of Property	\$30,486,373	\$30,170,722	\$28,684,699	\$28,684,699	\$26,712,347	\$24,472,677	\$22,646,844	\$23,402,263	\$24,865,503	\$25,970,797	\$26,546,460
Debt Limit, 5.75% of Assessed Value	1,752,966	1,734,817	1,649,370	1,649,370	1,535,960	1,407,179	1,302,194	1,345,630	1,429,766	1,493,321	1,526,421
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 1,752,966	\$ 1,734,817	\$ 1,649,370	\$ 1,649,370	\$ 1,535,960	\$ 1,407,179	\$ 1,302,194	\$ 1,345,630	\$ 1,429,766	\$ 1,493,321	\$ 1,526,421
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

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

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

Fiscal Year Ended November 30,	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2009	\$ 41,883,588	\$ 26,833,353	\$ 15,050,235	\$ 3,830,000	\$ 1,658,099	2.66
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

Source: Lake County Public Works Department Financial Statements

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

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (thousands of dollars) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2009	728,086	\$39,789,801	\$38,042	35.2	139,235	11.6%
2010	703,462	37,515,642	37,724	35.3	138,317	9.6%
2011	706,260	39,305,689	35,828	36.7	137,929	9.5%
2012	711,155	41,191,114	34,980	36.8	137,143	7.6%
2013	703,019	42,780,828	36,470	37.0	136,127	8.3%
2014	706,327	46,069,226	39,306	37.3	135,330	5.6%
2015	707,461	49,151,975	40,549	37.5	134,336	5.9%
2016	710,368	51,291,371	40,719	37.5	133,433	4.7%
2017	709,599	53,627,217	42,770	37.8	132,179	3.9%
2018	708,719	n/a	43,702	37.8	130,310	4.1%

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
- (4) Lake County Regional Office of Education
- (5) Illinois Department of Employment Security - December Rate - Not Seasonally Adjusted
- n/a Not Available

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

<u>Employer</u>	2018			2009		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
AbbVie Inc.	11,000	1	3.00%			
Baxter Healthcare Corp.	5,900	2	1.61%			
Walgreens Boots Alliance Inc.	5,000	3	1.36%			
Abbott Laboratories	4,000	4	1.09%	15,700	2	4.57%
Alight	4,000	5	1.09%			
CDW Corp	3,600	6	0.98%	2,800	8	0.81%
Discover Financial Svc Ins	2,976	7	0.81%	4,000	5	1.16%
Medline Industries, Inc.	2,000	8	0.54%	2,000	10	0.58%
Visual Pak	2,000	9	0.54%			
Advocate Condell Medical Center	1,800	10	0.49%	2,500	9	0.73%
Lake County Government				3,100	7	0.90%
Department of the Navy				25,000	1	7.27%
Hewitt Associates Inc.				6,000	3	1.75%
Motorola				4,600	4	1.34%
HSBC				3,500	6	1.02%
	<u>42,276</u>		<u>11.51%</u>	<u>69,200</u>		<u>20.13%</u>

Source: Lake County Partners

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,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government	324	328	326	326	329	317	316	317	307	305
Law & Judicial	1,057	1,051	1,065	1,069	1,074	1,052	1,051	1,040	1,032	1,045
Health & Human Services	1,069	1,074	801	801	801	819	818	832	833	834
Transportation	125	125	125	125	122	123	125	126	129	127
Planning & Economic Development	67	64	50	50	43	43	44	44	44	42
Total	2,642	2,642	2,367	2,371	2,369	2,354	2,354	2,359	2,345	2,353

Source: Lake County Annual Budget

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

Function/Program	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>GOVERNMENT ACTIVITIES</u>										
GENERAL GOVERNMENT										
Accounts Payable checks issued	35,830	34,621	31,969	31,049	19,064	19,012	15,055	12,990	10,954	10,653
Marriage Licenses	4,160	4,264	4,354	4,180	4,097	4,354	4,306	4,390	4,301	3,850
Civil Union Licenses			125	76	53	125	8	12	9	18
Marriage Certificates	12,490	13,364	13,351	12,923	13,065	13,351	13,258	13,413	13,360	13,128
Civil Union Certificates			260	160	84	260	10	14	20	39
Death Certificates	2,728	2,662	3,106	3,982	4,617	3,392	4,054	6,837	3,859	3,934
Birth Certificates	24,155	25,821	23,588	21,999	21,135	23,588	21,464	20,826	20,352	19,811
Number of Documents recorded	133,475	129,817	118,632	135,005	130,617	135,005	99,309	101,210	96,106	81,233
Assessed Billing Value (in thousands)	32,046,031	29,890,139	27,591,905	25,535,977	25,515,805	24,082,245	24,950,601	26,484,508	27,658,071	28,342,986
New Property Value (in thousands)	273,189	179,431	134,340	104,610	105,809	116,545	112,724	175,841	164,149	194,762
Total Parcels	283,243	283,372	282,794	283,265	283,180	282,903	283,082	282,912	283,151	284,401
Taxable Parcels	268,297	268,424	267,699	267,999	267,867	267,306	267,474	267,291	267,590	267,767
Total Board of Review Actions	19,385	28,339	40,007	36,522	36,619	15,383	25,013	25,744	25,834	20,952
LAW AND JUDICIAL										
Number of Misdemeanor cases	8,040	6,613	5,827	5,792	5,636	5,296	4,850	4,282	3,871	3,509
Number of Felony cases	5,123	4,934	4,344	3,863	3,796	3,521	3,362	3,386	3,336	2,968
Average jail occupancy	635	627	628	634	519	578	570	564	612	571
Total Deaths Investigated	3,738	3,894	4,107	4,505	4,397	4,520	4,662	4,582	4,987	4,981
Inquests Conducted	231	270	244	241	213	260	228	254	-	-
Autopsies	98	115	138	156	169	210	247	260	280	366
Cremation Permits Issued	1,927	1,913	2,132	2,374	2,403	2,614	2,628	2,675	2,884	2,984
Total Case Filings	242,064	223,838	197,601	193,369	178,944	163,115	149,139	134,209	135,111	127,139
Judges "On-Hand"	36	36	36	38	39	39	39	39	39	40
Cases Per Judge	6,724	6,592	5,705	5,371	4,768	4,182	3,824	3,441	3,464	3,179
Jurors Summoned	22,273	23,400	23,473	24,271	26,021	23,763	28,959	30,754	28,719	27,572
Jurors Served	8,443	8,672	8,747	8,848	9,422	6,216	9,014	7,680	6,975	6,392
Referrals to Juvenile Intake	1,630	1,911	1,621	1,441	1,393	1,256	1,158	1,112	1,084	996
Admissions to Hulse Detention Center	513	562	522	510	460	504	513	425	404	406
Total Adult Probation Caseload	5,337	5,324	5,258	4,411	4,347	4,549	4,817	4,691	4,292	3,838
HEALTH & HUMAN SERVICES										
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	2,089	2,204	1,694	1,827	1,970	1,930	1,726	1,769	1,994	1,830
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	18,926	11,784	9,157	10,341	10,297	10,300	10,454	10,602	9,929	10,632
Community Health - Immunizations and Vaccines - # of Patients	15,335	9,501	8,089	10,763	11,273	9,944	10,612	9,940	6,694	5,953
Community Health - Public Health Nursing/Family Case Mgmt - Visits	24,045	24,541	21,822	19,018	18,351	16,973	13,919	11,295	9,514	9,533
Environmental Health - Number of Food Service Inspections/Education	7,971	6,398	6,473	8,213	7,958	8,080	8,182	8,453	8,119	8,529
Primary Care - Primary Ambulatory Care - Number of Patient Visits	150,993	167,085	163,953	156,897	132,080	144,092	166,026	169,171	166,529	163,968
Winchester House - Medicaid - Resident Days	56,870	57,582	49,295	38,387	42	43,607	32,885	n/a	n/a	n/a
Winchester House - Private - Resident Days	10,472	9,640	10,387	17,258	11	10,147	6,136	n/a	n/a	n/a
Winchester House - Other - Resident Days	9,522	8,178	6,439	7,117	7	5,480	4,035	n/a	n/a	n/a
Number Registering for Workforce Training Services	1,735	3,176	2,933	2,766	1,587	1,369	1,219	1,132	963	844
PLANNING & ECONOMIC DEVELOPMENT										
Building permits - unincorporated areas	2,252	2,577	1,732	1,658	2,572	2,276	2,343	2,425	3,128	4,600
<u>BUSINESS-TYPE ACTIVITIES</u>										
Water & Sewer										
New Connections	966	835	206	298	429	215	272	241	247	382
Water Main Breaks	96	78	46	50	52	55	70	88	64	60
Average Daily Consumption (MGD)	6	5	5	4	5	5	5	6	5	5
Average Daily Sewage Treatment (MGD)	17	15	15	13	14	14	14	15	15	14

N/A - not applicable

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

Function/Program	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	107	107	128	143	131	131	145	163	174
Investigating Units	38	38	38	30	63	63	63	63	60	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	1	1	0	0	0
Primary Health Clinics	5	5	6	6	6	7	8	8	8	8
Immunization Clinic	2	2	1	1	1	1	1	1	1	1
Health Department Administrative Offices	2	2	1	1	1	1	1	1	1	1
Behavioral Health Office	1	1	1	1	1	1	1	1	1	1
Substance Abuse Treatment Facilities	2	2	2	2	2	2	2	2	2	2
Group Home Facility	1	1	1	1	1	1	1	1	1	1
Women's Residential Facility	1	1	1	1	1	1	1	1	1	1
Transportation										
Lane Miles	855	854	848	855	864	870	864	876	877	902
Signalized Intersections	152	155	157	161	164	164	165	160	165	174
Division of Transportation Buildings	14	14	14	12	11	11	11	11	11	11
Water & Sewer										
Water Mains (MI)	297.42	298.86	298.29	297.25	292.29	291.91	292.65	293.84	294.62	296.23
Fire Hydrants	3974	3951	4020	3618	3747	3753	3767	3799	3830	3,899
Storage Capacity (MGAL)	8.84	9.24	7.36	6.82	6.82	6.82	8.79	8.79	8.88	8.88
Sanitary Sewer (MI)	354.24	355.27	360.53	361.26	325.72	325.95	342.38	388.39	408.9	392.77
Treatment Capacity (Average Daily Flow)	23.34	23.34	23.34	23.34	24.44	24.44	23	24.10	24.10	24.10