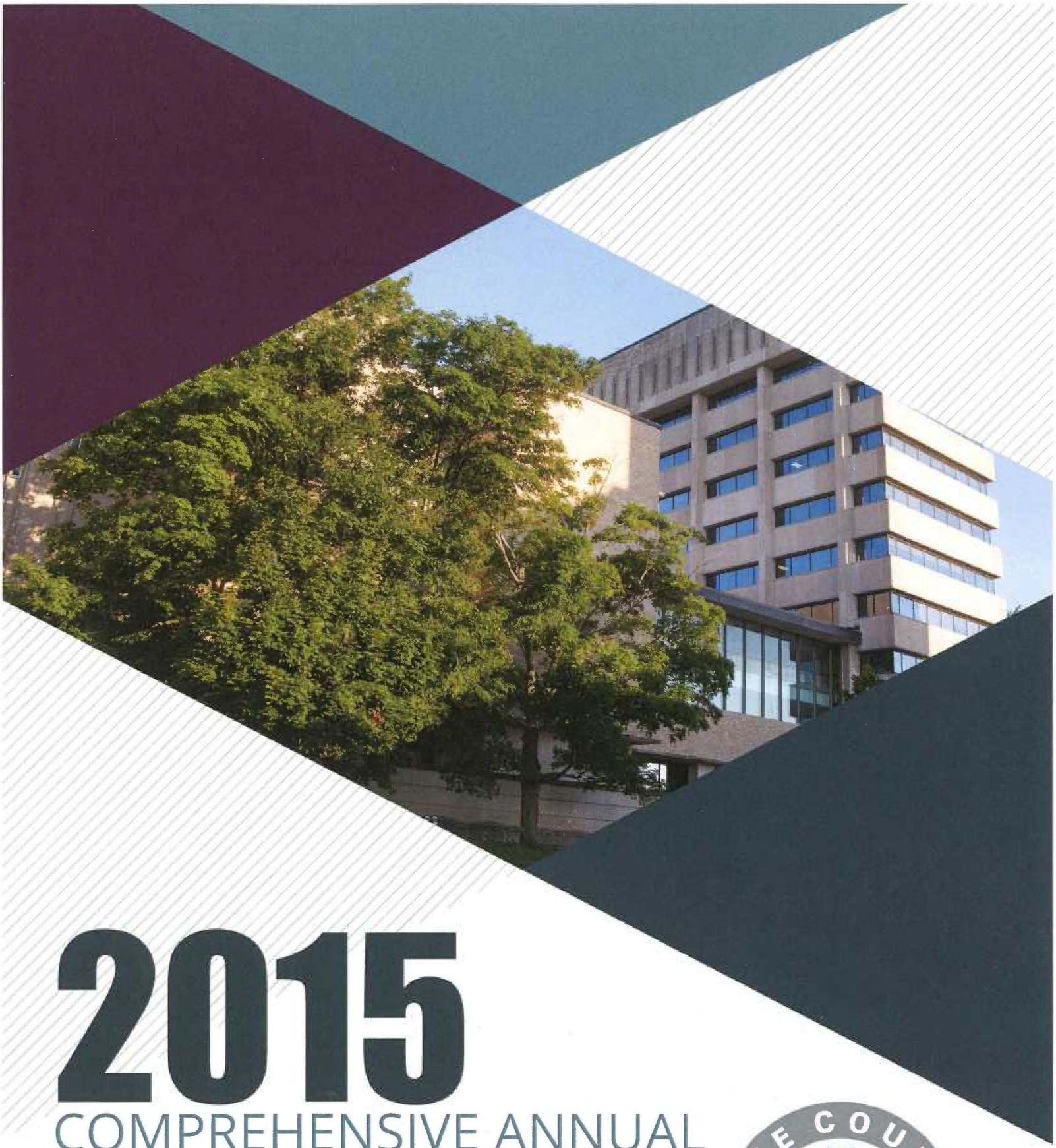

2015

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED NOVEMBER 30, 2015
LAKE COUNTY, ILLINOIS

LAKE COUNTY, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

As of and for the Year Ended November 30, 2015

Prepared by:

Finance and Administrative Services

Introductory Section

LAKE COUNTY, ILLINOIS

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May 13, 2016

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, 2015.

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 Baker Tilly Virchow Krause, 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, 2015 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 2015. 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 FY2016 budget.

Since 2009, the County had experienced declining EAV. However, the EAV increased 3.40% for tax year 2015.

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

Tax Year	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
EAV	30,170,722	28,684,699	26,712,347	24,472,677	22,967,939	22,646,844	23,436,710
% change	-1.04%	-4.93%	-6.88%	-8.38%	-6.15%	-1.40%	3.4%

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 Untied States rates for the same periods.

10-Year Unemployment Rate History

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Lake County	4.2%	4.6%	8.3%	11.6%	9.6%	9.5%	7.6%	8.3%	5.6%	5.9%
Illinois	3.9%	4.8%	6.6%	10.4%	9.4%	9.0%	8.4%	8.3%	6.0%	5.8%
US	4.3%	4.5%	6.5%	9.4%	9.3%	8.2%	7.4%	6.6%	5.5%	4.8%

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

STRATEGIC PLAN

The County Board's strategic plan informs decisions throughout the year. The Board Strategic plan includes five overarching goals:

- **Enhance Economic Opportunities** - Foster balanced growth and a diverse economy to provide living wage jobs, housing, and economic opportunities.
- **Promote a Sustainable Environment** - Preserve the health of our natural resources and our drinking water through the widespread use of sustainable and environmental management practices, effective storm water management and the enhancement and rehabilitation of lakes, wetlands and other fragile ecological systems.
- **Build Healthy and Resilient Communities** - Maintain well-being of residents, focusing on the availability of accessible health services for families, the aging population, and other populations in need.
- **Provide Public Safety** - Enhance the safety of residents through an integrated criminal justice system, including law enforcement and other programs that reduce crime, recidivism, family violence and substance abuse.
- **Reduce Congestion and Improve Transportation in Lake County** - Promote development of State, County, and municipal transportation systems that provide for efficient, flexible and uncongested movement through an integrated network of road, rail, public transit, and non-motorized (bicycle, pedestrian) modes of travel.

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

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, 2014. This is the ninth year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

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

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

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

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

Respectfully submitted,

Barry Burton
County Administrator

Gary O. Gordon
Director of Finance and Administrative Services

Lake County, Illinois

ELECTED OFFICIALS
Year Ended November 30, 2015

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

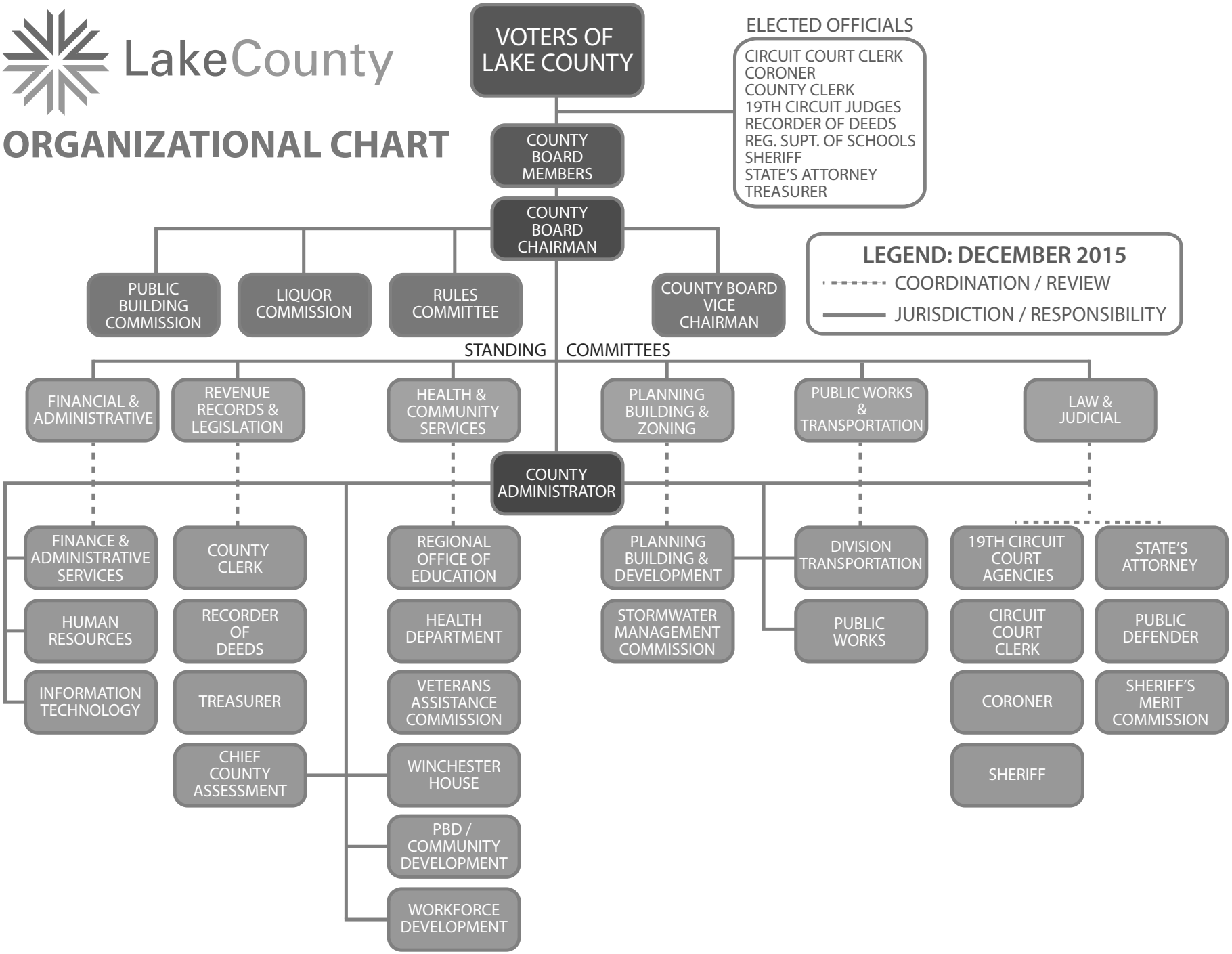
District	Board Member
1	Linda Pedersen
2	Diane Hewitt
3	Tom Weber
4	Brent Paxton
5	Bonnie Thomson Carter
6	Jeff Werfel
7	Steve Carlson
8	Bill Durkin
9	Mary Ross Cunningham
10	Charles Bartels
11	Steven W. Mandel
12	S. Michael Rummel
13	Sandra Hart
14	Audrey Nixon
15	Carol Calabresa
16	Terry Wilke
17	Nick Sauer
18	Aaron Lawlor
19	Craig Taylor
20	Sidney Mathias
21	Ann B. Maine

Other Elected Officials

Circuit Court Clerk	Keith Brin
Coroner	Thomas A. Rudd
County Clerk	Carla Wyckoff
Recorder of Deeds	Mary Ellen Vanderventer
Regional Superintendent of Schools	Roycealee J. Wood
Sheriff	Mark C. Curran, Jr.
State's Attorney	Michael Nerheim
Treasurer	David B. Stolman

LakeCounty

ORGANIZATIONAL CHART



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lake County

Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

November 30, 2014

Executive Director/CEO

Financial Section

BAKER TILLY

Baker Tilly Virchow Krause, LLP
205 N Michigan Ave
Chicago, IL 60601-5927
tel 312 729 8000
fax 312 729 8199
bakertilly.com

INDEPENDENT AUDITORS' REPORT

To the Chair and Members of the County Board
Lake County
Waukegan, 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, 2015, 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.

Auditors' 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 is reported as a discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Lake County Forest Preserve District, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditors' 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 report 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, 2015 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note I, Lake County adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, effective December 1, 2014. 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.

Supplementary Information

Our audit for the year ended November 30, 2015 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The supplementary information for the year ended November 30, 2015 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended November 30, 2015, 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, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended November 30, 2015.

To the Chair and Members of the County Board
Lake County

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Lake County as of and for the year ended November 30, 2014 (not presented herein), and have issued our report thereon dated May 15, 2015, which contained unmodified opinions on the respective financial statements of the the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended November 30, 2014 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2014 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended November 30, 2014.

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 Introductory Section and Statistical Section listed in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 13, 2016, on our consideration of Lake County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lake County's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Chicago, Illinois
May 13, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited)

The Lake County management discussion and analysis provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2015. Because the management discussion and analysis is designed to focus on the financial performance of fiscal 2015 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 $1,098,516,671 including $765,334,165 net investment in capital assets, $235,116,573 in restricted net position and $98,065,933 in unrestricted net position.

- Total fund balance for governmental funds was $423,541,913 including $3,990,165 in nonspendable resources, $296,046,244 in restricted funds, $67,920,822 in committed funds, $23,698,929 in assigned funds, and $31,988,547 in unassigned balances.

- The County's enterprise fund had total operating revenue of $37,850,577 and total operating expenses of $38,396,697 including $8,271,266 in depreciation expense.

- The County's governmental activities major tax revenues consisted of $155,195,487 in property tax distributions and $59,680,561 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 and liabilities 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 includes water and sewer services. The County charges fees to customers for these services to cover the costs incurred. Normally enterprise funds do not require taxpayer support outside of the fee for service. The Public Works fund does receive special service area property tax to pay debt for sanitary sewer for the Northeast Facilities Planning Area Old Mill Creek.

The County has one component unit that, according to Generally Accepted Accounting Principles (GAAP), is included in the Statement of Net 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 are reported in the fund financial statements and essentially account for the same functions reported as governmental activities in the government-wide financial statements. Fund statements provide a distinctive view of the County's governmental funds. These statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources in the near-term.

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

Lake County has 53 individual governmental funds described as follows:

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

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

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

LAKE COUNTY'S NET POSITION

(dollars are in thousands)

	Governmental Activities		*Business-type Activities*		*Total*	
	2015	2014*	2015	2014*	2015	2014*
Assets						
Current and other assets	$ 638,866	$ 571,485	$ 71,400	$ 72,872	$ 710,266	$ 644,357
Capital assets net	664,844	619,789	252,188	232,871	917,032	852,660
Total assets	1,303,710	1,191,274	323,588	305,743	1,627,298	1,497,017
Deferred Outflows	44,504	-	1,793	723	46,297	723
Liabilities						
Current and other liabilities	44,391	45,182	8,008	5,260	52,399	50,442
Non-current liabilities	315,845	178,277	44,419	41,537	360,264	219,814
Total liabilities	360,236	223,459	52,427	46,797	412,663	270,256
Deferred Inflows	161,525	156,415	891	723	162,416	157,138
Net Position						
Net investment in capital assets	553,962	531,250	211,372	193,657	765,334	724,907
Restricted	203,014	198,145	32,103	35,412	235,117	233,557
Unrestricted	69,477	82,005	28,589	29,153	98,066	111,158
Total Net Position	$ 826,453	$ 811,400	$ 272,064	$ 258,222	$ 1,098,517	$ 1,069,622

***** Prior year columns have not been restated.

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 $1,098,516,671 at the end of fiscal 2015. Of this $765,334,165 is net investment in capital assets. Net investment in capital assets increased by $40.4 million from 2014 to 2015. In 2015, the County invested $2.4 million in land and related improvements, $61.7 million in road and bridges, $4.5 million in buildings and improvements, $5.5 million in equipment, $2.9 million in intangibles, and $2.8 million in vehicles.

Governmental Activities Net Position. Another piece of net position is unrestricted net position. The $69,476,927 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 $12.5 million or 15% as the County spent down reserves on planned capital expenditures. Restricted net position is 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 $203,013,867 at year-end, an increase of $4.9 million compared to 2014, as these special funds set aside reserves for projects in accordance with their special purpose.

Business Type Net Position. The business type net position was $272,063,655. This includes $32.1 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 $3.3 million, primarily due to the net result of fund transfers and contributions of

$10.3 million and capital expenditures of $13.3 million. The unrestricted net position totaled $28,589,006 and can be used to pay for day-to-day operations for business-type activities. Unrestricted net position decreased by $563,618, from 2014 to 2015.

Changes in Net Position

Lake County's combined increase in net position was $38,957,308. The change in net position for governmental activities was $25,511,969 and for business-type activities it was $13,445,339. Net position was restated as of the beginning of the year due to the implementation of GASB No. 68 and recognition of the net pension liability and related deferred inflows and outflows of resources. See Note IV.I. for details on this restatement.

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 14.8 to 1. For business-type activities the ratio is 8.9 to 1. As a whole the County's current ratio is 13.9 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)

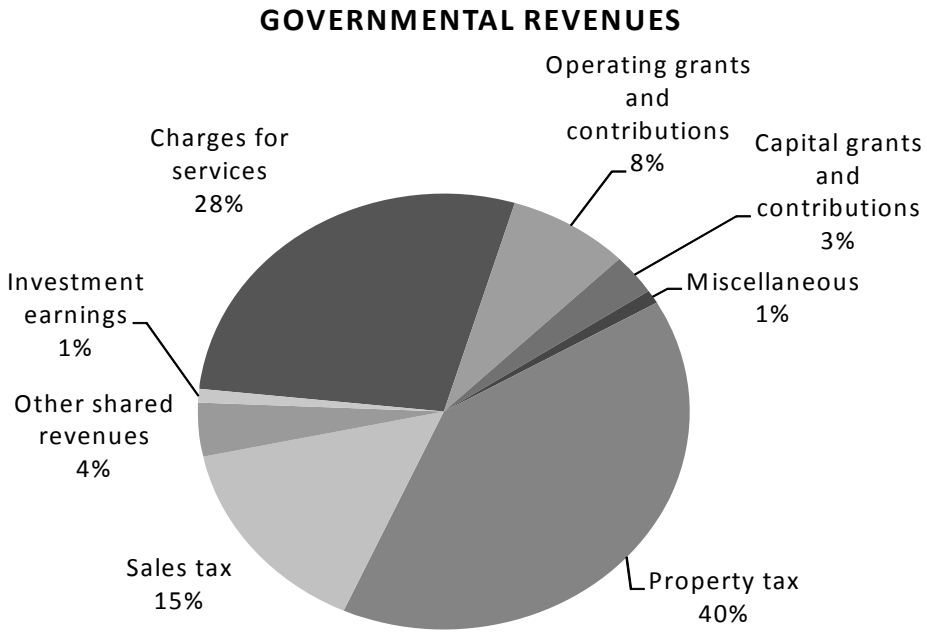
	Governmental Activities		*Business-type Activities*		*Total*	
	2015	2014*	2015	2014*	2015	2014*
Revenues:						
Program revenues						
Charges for services	$ 110,680	$ 105,941	$ 37,850	$ 37,887	$ 148,530	$ 143,828
Operating grants and contributions	32,731	41,426	341	342	33,072	41,768
Capital grants and contributions	9,958	13,154	14,937	3,301	24,895	16,455
General revenues:						
Property tax	155,195	152,578	353	734	155,548	153,312
Sales tax	59,681	59,315	-	-	59,681	59,315
Other shared revenue	15,370	13,661	-	-	15,370	13,661
Investment earnings	5,300	6,331	162	166	5,462	6,497
Miscellaneous	1,321	4,592	-	-	1,321	4,592
Gain on sale of assets	356	273	26	55	382	328
Total revenues	390,592	397,271	53,669	42,485	444,261	439,756
Expenses:						
General government	72,398	75,026	-	-	72,398	75,026
Law and judicial	122,490	121,251	-	-	122,490	121,251
Health and human services	95,726	89,341	-	-	95,726	89,341
Transportation	57,106	77,172	-	-	57,106	77,172
Planning and economic development	11,512	12,978	-	-	11,512	12,978
Interest on long-term debt	5,848	4,980	-	-	5,848	4,980
Water and sewer	-	-	40,224	40,885	40,224	40,885
Total expenses	365,080	380,748	40,224	40,885	405,304	421,633
Increase in net position	25,512	16,523	13,445	1,600	38,957	18,123
Beginning net position (restated)	800,941	794,877	258,618	256,622	1,059,559	1,051,499
Ending net position	$ 826,453	$ 811,400	$ 272,063	$ 258,222	$ 1,098,516	$ 1,069,622

***** Prior year columns have not been restated.

GOVERNMENTAL ACTIVITIES

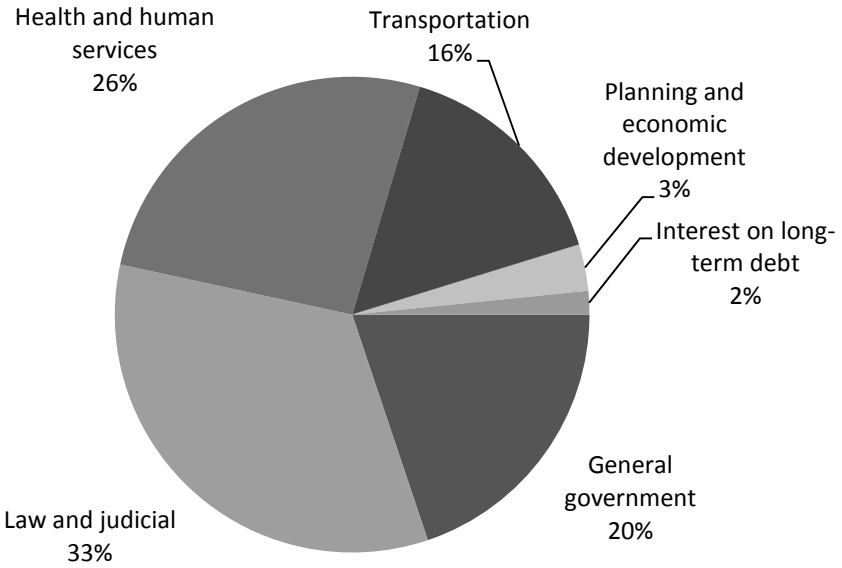
Governmental revenues. The county had total program revenues of $153,368,682 and general revenues of $237,224,100. As graphically portrayed below, the County receives 59% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 40% of all taxes. The County consistently collects over 99% of its extended levy and in 2015 that number was 99.7% (the last ten years of the levy and collections can be found in the Statistical Section). The County's estimated annual valuation (EAV) declined by 1.5% in 2015. The County's actual 2015 tax rate of .682 per $100 is a slight increase over the previous year's rate (the last ten years can be found in the Statistical Section).

As shown in the chart below, property tax is the largest revenue stream in the governmental funds at 40%. Property tax receipts grew by $2.6 million or 1.7% from 2014 to 2015. Charges for Services make up the next largest revenue stream at 28%. This revenue stream increased by 4.5% compared to 2014. Sales tax makes up 15% of the total governmental revenues. Sales tax grew by 0.6% compared to 2014, or $366,000. Operating Grants make up 8% of total government revenues and decreased by 21% or just under $9 million in 2015. This is partially due to the change in categorization of program revenues within the Health Department into Charges for Service. Capital grants decreased 24% or $3.1 million compared to 2014. Investment earnings, which make up 1% of governmental revenues in during 2015, decreased $1 million or 16% compared to 2014.



Governmental Functional Expenses. The County had a total of $365,080,813 in governmental expenses in fiscal 2015. This is a decrease from 2014 of $15.7 million. General Government was down $2.6 million and Transportation down by $20 million. Law and judicial increased by $1.2 million. Health and human service-related expenses were up, by $6.4 million. The following chart shows the breakdown of expenses in the governmental funds by function.

GOVERNMENTAL EXPENSES



Business-type activities. Revenues in the business-type activities increased by $11,184,390 due to significant contributions from another sanitary district, while expenses decreased by approximately $661,114 compared to 2014. Net position increased by $13.4 million. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

General Funds Budgetary Highlights

Fiscal Year 2015

	Original Budget	*Total Budget Amendments*	*Final Budget*	*Actual*
Expenditures and Other Financing Uses	$ 178,635,035	$ 92,964,837	$ 271,599,872	$ 184,008,567
Revenue and Other Financing Sources	$ 177,308,672	$ 1,988,431	$ 179,297,103	$ 179,934,066

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 2015 budget on November 11, 2014. The general fund budget was adopted at $178,635,035. The budget was amended throughout the year at monthly board meetings resulting in a final budget of $271,599,872 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 2015 and had to be carried into 2015. 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 2015, the budget carryover amount in the general fund was $67,920,822 and is reported as committed fund balance. These carryovers consisted of:

- $14.3 million for juvenile justice facility improvements,
- $13.4 million for court facility improvements,
- $12.9 million for various information technology projects,
- $8.4 million for future long term improvements,
- $5.2 million for ongoing building improvements at various County facilities,
- $5.1 million for facility assessment/operational improvement projects,
- $4.5 million for the evidence storage facility,
- $2.7 million for integrated justice initiatives, and
- $1.4 million in unspent grant funds.

The County spent $184,008,567 or 67.7% of its 2015 amended budget of $271,599,872. The following accounts for the majority of the $87,591,305 unspent budget:

- As mentioned above, the County had a budget carryover amount of $67.9 million from the 2015 budget to the 2016 budget due to unfinished projects, initiatives, and grants.
- Personnel-related expenses drove a significant portion of the expense savings with $5.5 million in salaries and $1.8 million in benefits less than budget.
- Contractuals (professional services) and capital outlay were also under budget, coming in $3.4 million and about $8 million respectively.

The General Fund had revenues and other financing sources of $179,934,066. This amount is $636,963 more than the amended budget. Slightly better performance in Taxes ($1,174,083 greater than budget, with sales tax showing the greatest surplus), Intergovernmental revenues ($628,182 greater than budget), and Investment income ($147,536 greater than budget) made up for significant shortages in the Charges for services and Fines and forfeitures categories, which were a combined $687,518 under budget, primarily in the area of court-related fees.

Fund Balances

General Fund. The General Fund's fund balance decreased by $4,074,501 or 3.2% during 2015. Planned expenditures of built-up reserves on various facility improvement and capital improvement projects drove the decrease.

Other Major Governmental Funds. The Health Department Fund increased by 4.7% to $33.8 million in 2015. The budget for the Health Fund included a use of reserves in the amount of $1.6 million. The ¼% Sales Tax for Transportation and Public Safety Fund increased by 6.3% or $4.5 million, to $76.8 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. The 2015 Bond fund presents the financing and outlay intended for the courthouse expansion project.

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 $1,646,349,602 with a fully depreciated value of $917,032,806. In the governmental funds, this includes land of $57,769,178; construction in progress of $94,876,866; roads and bridges net of depreciation at $307,743,947; building and improvements net of depreciation at $174,413,359; equipment net of depreciation at $22,555,263; intangible assets net of depreciation at $2,041,097; and vehicles net of depreciation at $5,444,819. Business-type activities includes land of $2,577,013; construction in progress of $21,778,274; intangible assets at $668,177; building and improvements net of depreciation at $39,629,411; water facility net of depreciation at $53,415,905; sewer facility net of depreciation at $123,248,186; and vehicles, machinery and equipment net of depreciation at $10,871,311. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note IV (D) in the Notes to the Financial Statements.

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

	Governmental Activities		*Business-type Activities*		*Totals*	
	2015	2014	2015	2014	2015	2014
Land	$ 57,769	$ 55,408	$ 2,577	$ 2,577	$ 60,346	$ 57,985
Roads and Bridges	307,744	272,816	-	-	307,744	272,816
Buildings and improvements	174,413	176,594	39,629	41,678	214,042	218,272
Non-building improvements	-	-	176,665	171,106	176,665	171,106
Intangible assets	2,041	2,103	668	668	2,709	2,771
Vehicles, and equipment	28,000	28,663	10,871	2,655	38,871	31,318
Construction in Progress	94,877	84,205	21,778	14,187	116,655	98,392
Total	$ 664,844	$ 619,789	$ 252,188	$ 232,871	$ 917,032	$ 852,660

In 2015, the County added $77.5 million in governmental assets before depreciation and increased its construction in progress by $69.5 million for a total of a $147 million increase. This was offset by disposals of equipment and vehicles for a capital asset increase of $58.9 million net of depreciation. Additional detail regarding the capital assets follows:

$2.4 million in land acquisitions
- $792,000 for road right of ways
- $1.6 million for Stormwater purchases

$61.7 million in major road projects, including work in progress and completion of reconstruction realignment and major resurfacing projects

$4.5 million (before depreciation) in building projects including

- $1.3 million in Lake County Complex
- $983,000 in various locations
- $874,000 in Jail Complex
- $557,000 in Department of Transportation Campus
- $413,000 in Lake County Health Department facilities
- $373,000 in parking lot projects

$5.5 Million in equipment including:

- $1,077,000 for Sheriff's Department equipment
- $1,012,000 for software and upgrades for various departments
- $876,000 for Lake County passage equipment
- $631,000 for Health Department equipment
- $681,000 for computer and equipment for various departments
- $618,000 for Emergency 911
- $605,000 for Department of Transportation equipment

$2.8 million in vehicle purchases including:

- $1.3 million in vehicles for the Sheriff's Department
- $1.1 million to Transportation fleet maintenance
- $313,000 in vehicle replacements for the Health Department
- $87,000 to various departments

$69.5 million Construction in process includes:

- $47.8 million for roads and bridge construction
- $5.2 million Public Safety Radio
- $13.7 million in Justice Court expansion project
- $781,000 in Depke Juvenile Justice project
- $921,000 for Election System
- $928,000 for Land Management System
- $201,000 for Website Redesign

$2.9 million in intangible assets.

The Public Works Department invested nearly $29.8 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 2015, Lake County had outstanding debt in the governmental funds of $206 million. During the fiscal year, the County issued GO Bonds for the purpose of financing construction of the courthouse expansion project in the amount of $90 million that is paid from sales tax alternative revenue. For more detailed information on debt, please refer to Note IV (F) in the Notes to the Financial Statements.

As of November 30, 2015, the enterprise fund had $41.6 million in outstanding debt, including $35.3 million of series ordinance revenue bonds and $1.8 million in subordinate revenue bonds.

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

	Governmental Activities		*Business-type Activities*		*Total*	
	2015	2014	2015	2014	2015	2014
General obligation bonds	$ 205,695	$ 118,999	$ -	$ -	$ 205,695	$ 118,999
Revenue bonds	-	-	41,614	40,094	41,614	40,094
Total	$ 205,695	$ 118,999	$ 41,614	$ 40,094	$ 247,309	$ 159,093

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET HIGHLIGHTS

- The annual average unemployment rate in 2015 was 5.9% in Lake County. The rate in the State of Illinois for the same time period was 5.8% and the U.S. rate was 4.8%.

- The 2015 EAV (which is used for the property tax collected in Fiscal Year 2016) was $23,436,709,963. The last 10 years of EAV growth can be found in the Statistical Section.

- The FY2016 Adopted Budget totals $495,199,632. 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 $413.7 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 $324,118,740 for FY2016.

- The total levy recommended for FY2016 is $155,338,811. This revenue sources makes up 31.3% of total revenue and is the County's most stable revenue source.

- The adopted Fiscal Year 2016 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 the 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, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Totals	Forest Preserve District
ASSETS				
Cash and investments	$ 425,689,002	$ 30,279,268	$ 455,968,270	$ 93,442,219
Taxes receivable, net of allowance for uncollectibles	179,868,174	-	179,868,174	23,690,829
Accrued interest	1,852,029	77,728	1,929,757	147,073
Accounts receivable, net of allowance for uncollectibles	18,847,956	6,979,365	25,827,321	276,097
Due from governmental agencies	8,393,486	-	8,393,486	801,321
Long-term loans receivable	1,931,957	-	1,931,957	-
Other assets	2,283,208	733,882	3,017,090	412,460
Restricted Assets				
Cash and investments	-	33,329,732	33,329,732	-
Capital Assets				
Capital assets not being depreciated	152,646,044	25,023,464	177,669,508	650,047,812
Other capital assets, net of depreciation/amortization	512,198,485	227,164,813	739,363,298	86,144,938
Total Assets	1,303,710,341	323,588,252	1,627,298,593	854,962,749
DEFERRED OUTFLOW OF RESOURCES				
Deferred loss on refundings	-	-	-	4,090,666
Deferred outflows related to pensions	44,504,493	1,792,765	46,297,258	3,362,534
Accumulated decrease in fair value of hedging derivatives	-	-	-	3,393,059
Total deferred outflows of resources	44,504,493	1,792,765	46,297,258	10,846,259
LIABILITIES				
Accounts payable	31,684,819	7,577,399	39,262,218	2,658,229
Accrued salaries and wages	6,431,738	430,341	6,862,079	848,392
Other liabilities	2,914,469	-	2,914,469	1,181,982
Due to governmental agencies	2,113,298	-	2,113,298	-
Unearned revenue	1,247,439	-	1,247,439	4,557,474
Noncurrent Liabilities				
Due within one year	21,696,745	3,319,534	25,016,279	16,055,883
Due in more than one year	294,148,341	41,099,448	335,247,789	278,502,488
Total Liabilities	360,236,849	52,426,722	412,663,571	303,804,448
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	4,498,036	160,889	4,658,925	221,971
Unearned revenues	157,026,933	729,751	157,756,684	-
Total deferred inflows of resources	161,524,969	890,640	162,415,609	221,971
NET POSITION				
Net investment in capital assets	553,962,222	211,371,943	765,334,165	469,948,278
Restricted in accordance with:				
Forest preserve	-	-	-	13,667,928
State statutes and enabling legislation	200,639,506	-	200,639,506	2,604,645
Donor requirements	524,870	-	524,870	1,933,021
Debt service	1,849,491	8,469,022	10,318,513	14,881,594
Capital improvements	-	23,633,684	23,633,684	100,842
Unrestricted	69,476,927	28,589,006	98,065,933	58,646,281
TOTAL NET POSITION	$ 826,453,016	$ 272,063,655	$ 1,098,516,671	$ 561,782,589

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2015

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
					Primary Government			
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Totals	Component Unit
Primary Government								
Governmental Activities								
General government	$ 72,398,409	$ 25,791,388	$ 1,172,128	$ -	$ (45,434,893)	$ -	$ (45,434,893)	$ -
Law and judicial	122,490,371	36,781,653	1,325,546	22,283	(84,360,889)	-	(84,360,889)	-
Health and human services	95,725,802	35,508,549	24,761,589	-	(35,455,664)	-	(35,455,664)	-
Transportation	57,105,603	8,833,848	184,686	9,935,635	(38,151,434)	-	(38,151,434)	-
Planning and economic development	11,512,119	3,764,577	5,286,800	-	(2,460,742)	-	(2,460,742)	-
Interest and fiscal charges	5,848,509	-	-	-	(5,848,509)	-	(5,848,509)	-
Total Governmental Activities	365,080,813	110,680,015	32,730,749	9,957,918	(211,712,131)	-	(211,712,131)	-
Business-type Activities								
Water and sewer	40,224,078	37,850,577	340,866	14,937,097	-	12,904,462	12,904,462	-
Total Business-type Activities	40,224,078	37,850,577	340,866	14,937,097	-	12,904,462	12,904,462	-
Total Primary Government	$ 405,304,891	$ 148,530,592	$ 33,071,615	$ 24,895,015	(211,712,131)	12,904,462	(198,807,669)	-
Component Unit								
Forest Preserve District	$ 52,160,936	$ 8,099,964	$ 2,990,931	$ 10,042,565	-	-	-	(31,027,476)
General Revenues								
Taxes								
Property taxes					155,195,487	352,821	155,548,308	48,475,881
Sales taxes					59,680,561	-	59,680,561	-
Income taxes					8,779,435	-	8,779,435	-
Personal property replacement taxes					3,705,966	-	3,705,966	-
Other taxes					2,885,476	-	2,885,476	-
Investment income					5,300,137	161,698	5,461,835	619,555
Gain on sale of capital assets					355,992	26,358	382,350	26,460
Miscellaneous					1,321,046	-	1,321,046	104,343
Total General Revenues					237,224,100	540,877	237,764,977	49,226,239
Change in net position					25,511,969	13,445,339	38,957,308	18,198,763
NET POSITION - Beginning (As Restated)					800,941,047	258,618,316	1,059,559,363	543,583,826
NET POSITION - ENDING					$ 826,453,016	$ 272,063,655	$ 1,098,516,671	$ 561,782,589

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS
As of November 30, 2015

	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	2015 Bond	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	$ 117,380,404	$29,580,111	$ 76,421,454	$ 83,684,820	$ 106,560,421	$ 413,627,210
Taxes receivable, net of allowance for uncollectibles	73,858,090	22,060,334	7,747,576	-	76,202,174	179,868,174
Accrued interest	1,357,448	55,772	145,775	120,608	172,426	1,852,029
Accounts receivable, net of allowance for uncollectibles	2,899,428	10,369,585	-	-	4,899,448	18,168,461
Due from governmental agencies	3,237,438	-	-	-	5,156,048	8,393,486
Due from other funds	1,886,480	52	-	-	-	1,886,532
Long-term notes receivable	1,931,957	-	-	-	-	1,931,957
Other assets	392,291	2,761	-	-	1,888,156	2,283,208
TOTAL ASSETS	$ 202,943,536	$62,068,615	$ 84,314,805	$ 83,805,428	$ 194,878,673	$ 628,011,057
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 6,257,516	$ 2,604,478	$ 7,512,357	$ 2,460,205	$ 10,943,919	$ 29,778,475
Accrued salaries and wages	3,790,819	1,782,279	-	-	858,640	6,431,738
Other liabilities	654,539	312	-	-	2,259,618	2,914,469
Due to governmental agencies	2,025,798	-	-	-	87,500	2,113,298
Unearned revenues	-	1,247,439	-	-	-	1,247,439
Due to other funds	52	-	-	-	1,886,480	1,886,532
Total Liabilities	12,728,724	5,634,508	7,512,357	2,460,205	16,036,157	44,371,951
DEFERRED INFLOWS OF RESOURCES						
Unearned revenues	62,802,609	22,663,284	-	-	71,561,040	157,026,933
Unavailable revenues	1,704,657	-	-	120,608	1,244,995	3,070,260
Total Deferred Inflows of Resources	64,507,266	22,663,284	-	120,608	72,806,035	160,097,193
FUND BALANCES						
Nonspendable	2,099,248	2,761	-	-	1,888,156	3,990,165
Restricted	-	33,768,062	76,802,448	81,224,615	104,251,119	296,046,244
Committed	67,920,822	-	-	-	-	67,920,822
Assigned	23,698,929	-	-	-	-	23,698,929
Unassigned (deficit)	31,988,547	-	-	-	(102,794)	31,885,753
Total Fund Balances	125,707,546	33,770,823	76,802,448	81,224,615	106,036,481	423,541,913
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 202,943,536	$62,068,615	$ 84,314,805	$ 83,805,428	$ 194,878,673	$ 628,011,057

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

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note II. A.	$ 664,844,529
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds. See Note IV. B.	3,070,260
Long-term liabilities applicable to the county's governmental activities are not due and payable in the current period, and accordingly are not reported as fund liabilities. See Note II. A.	(261,723,955)
The net pension liability and related deferred inflows and deferred outflows are not financial resources and are not due and payable in the current period. Accordingly, they are not reported in the funds. See Note II.A.	(11,099,674)
Internal service funds are reported as governmental activities in the Statement of Net Position.	7,819,943
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES	$ 826,453,016

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended November 30, 2015

	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	2015 Bond	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	$ 113,280,931	$19,894,932	$ 30,421,112	$ -	$ 80,156,352	$ 243,753,327
Charges for services	16,740,809	3,607,620	-	-	12,083,519	32,431,948
Licenses and permits	3,836,547	2,017,537	-	-	-	5,854,084
Fines and forfeitures	1,325,040	39,006	-	-	-	1,364,046
Intergovernmental	16,254,402	39,695,587	6,588,206	-	25,193,188	87,731,383
Investment income	885,651	41,762	144,045	85,185	176,056	1,332,699
Miscellaneous	7,738,615	64,387	-	-	1,213,256	9,016,258
Total Revenues	160,061,995	65,360,831	37,153,363	85,185	118,822,371	381,483,745
EXPENDITURES						
Current						
General government	42,393,057	-	-	-	13,881,450	56,274,507
Law and judicial	105,957,009	-	-	1,242,807	11,543,819	118,743,635
Health and human services	-	70,489,950	-	-	24,020,746	94,510,696
Transportation	-	-	22,646	-	20,950,858	20,973,504
Planning and economic development	3,717,834	-	-	-	7,973,752	11,691,586
Capital Outlay	19,192,451	1,150,048	28,617,570	8,321,161	38,037,569	95,318,799
Debt Service						
Principal	-	-	-	-	3,330,000	3,330,000
Interest	-	-	-	-	6,720,309	6,720,309
Total Expenditures	171,260,351	71,639,998	28,640,216	9,563,968	126,458,503	407,563,036
Excess (deficiency) of revenues over expenditures	(11,198,356)	(6,279,167)	8,513,147	(9,478,783)	(7,636,132)	(26,079,291)
OTHER FINANCING SOURCES (USES)						
Debt issued	-	-	-	90,000,000	-	90,000,000
Premium on debt issued	-	-	-	703,398	-	703,398
Transfers in	19,681,958	7,781,873	-	-	19,889,553	47,353,384
Transfers out	(12,748,216)	-	(3,979,182)	-	(30,625,986)	(47,353,384)
Sale of capital assets	190,113	81,478	-	-	84,402	355,993
Total Other Financing Sources (Uses)	7,123,855	7,863,351	(3,979,182)	90,703,398	(10,652,031)	91,059,391
Net Change in Fund Balances	(4,074,501)	1,584,184	4,533,965	81,224,615	(18,288,163)	64,980,100
FUND BALANCES - Beginning	129,782,047	32,186,639	72,268,483	-	124,324,644	358,561,813
FUND BALANCES - ENDING	$ 125,707,546	$33,770,823	$ 76,802,448	$ 81,224,615	$ 106,036,481	$ 423,541,913

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2015

Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	$ 64,980,100
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay per fund financial statements	95,318,799
Less: Some expenditures reported as capital outlay in the fund financial statements were not capitalized as asset additions	(7,182,992)
Depreciation is reported in the government-wide statements	(43,080,343)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt and increases in compensated absences consumes the current financial resources of government funds.	
Principal paid	3,330,000
New debt	(90,000,000)
Deferred revenue in the fund statements is recognized as revenue in the government-wide statements.	
Change in unavailable revenue	1,491,128
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Change in compensated absences	526,144
Change in accrued interest payable	193,698
Change in issuance premium	(25,295)
Change in risk management claims and judgments	3,176,836
Change in other post employment benefits	(2,352,685)
Change in net pension liability and related deferred inflows/outflows	(640,726)
Internal service funds are used by management to charge insurance costs to individual funds.	(222,695)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 25,511,969

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
As of November 30, 2015

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
ASSETS		
Current Assets		
Cash and investments	$ 30,279,268	$ 12,061,792
Accrued interest	66,698	-
Accounts receivable, net of allowance for uncollectibles	6,979,365	679,495
Restricted Assets		
Cash and investments	1,841,627	-
Other assets	733,882	-
Total Current Assets	39,900,840	12,741,287
Noncurrent Assets		
Accrued interest receivable	11,030	-
Restricted Assets		
Cash and investments	31,488,105	-
Prepaid connection fees	-	-
Capital Assets		
Land	2,577,013	-
Intangible assets	668,177	
Construction in progress	21,778,274	-
Other capital assets, net of depreciation	227,164,813	-
Total Noncurrent Assets	283,687,412	-
Total Assets	323,588,252	12,741,287
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows related to pensions	1,792,765	-
Total Deferred Outflows of Resources	1,792,765	-
LIABILITIES		
Current Liabilities		
Accounts payable	6,595,017	1,906,344
Current portion of claims and judgments	-	3,015,000
Accrued salaries and wages	430,341	-
Compensated absences	385,084	-
Liabilities Payable From Restricted Assets		
Current maturities of revenue bonds payable	2,934,450	-
Depreciation, extension and improvement payables	982,382	-
Total Current Liabilities	11,327,274	4,921,344
Noncurrent Liabilities		
Revenue bonds payable	38,679,528	-
Other post employment benefits	797,421	-
Net pension liability	1,251,587	-
Compensated absences	370,912	-
Total Noncurrent Liabilities	41,099,448	-
Total Liabilities	52,426,722	4,921,344
DEFERRED INFLOWS OF RESOURCES		
Unearned revenues	729,751	-
Deferred inflows related to pensions	160,889	-
Total Deferred Inflows of Resources	890,640	-
NET POSITION		
Net investment in capital assets	211,371,943	-
Restricted for debt service	8,469,022	-
Restricted for depreciation, extension and improvement	23,633,684	
Unrestricted	28,589,006	7,819,943
TOTAL NET POSITION	$ 272,063,655	$ 7,819,943

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUNDS
For the Year Ended November 30, 2015

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
OPERATING REVENUES		
Charges for services	$ 37,280,425	$ 43,103,927
Miscellaneous	570,152	-
Total Operating Revenues	37,850,577	43,103,927
OPERATING EXPENSES		
Personal services	7,592,666	168,153
Commodities	1,822,835	2,419
Contractual	20,709,930	43,158,993
Depreciation	8,271,266	-
Total Operating Expenses	38,396,697	43,329,565
Operating income (loss)	(546,120)	(225,638)
NONOPERATING REVENUES (EXPENSES)		
Property tax revenue	352,821	-
Investment income	161,698	2,943
Gain on disposal of capital assets	26,358	-
Loss on early retirement	-	-
Interest rate subsidy	340,866	-
Interest expense	(1,861,986)	-
Amortization of bond premium	34,605	-
Total Nonoperating Revenues (Expenses)	(945,638)	2,943
Income (loss) before contributions	(1,491,758)	(222,695)
CONTRIBUTIONS		
Capital contributions	10,527,983	-
Capital contributions - connection fees	4,409,114	-
Total Contributions	14,937,097	-
Change in Net Position	13,445,339	(222,695)
NET POSITION - Beginning (As Restated)	258,618,316	8,042,638
NET POSITION - ENDING	$ 272,063,655	$ 7,819,943

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended November 30, 2015

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from customers	$ 37,789,135	$ -
Received from insured and county departments	-	43,310,809
Paid to suppliers and employees	(29,394,800)	(42,429,138)
Net Cash Flows From Operating Activities	8,394,335	881,671
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES		
Property tax revenue	352,821	-
Debt retired	(50,000)	-
Interest paid	(25,350)	-
Net Cash Flows from Noncapital Financing Activities	277,471	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(15,782,887)	-
Debt retired	(2,695,000)	-
Interest paid	(1,864,040)	-
Debt issued	4,299,586	-
Construction grants received	842,266	-
Interest rate subsidy	340,866	-
Connection charges	4,409,114	-
Net Cash Flows from Capital and Related Financing Activities	(10,450,095)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income received	192,542	2,943
Proceeds from sale of investments	54,467,005	-
Purchase of investments	(53,367,000)	-
Net Cash Flows from Investing Activities	1,292,547	2,943
Net Change in Cash and Cash Equivalents	(485,742)	884,614
CASH AND CASH EQUIVALENTS - Beginning	2,227,742	11,177,178
CASH AND CASH EQUIVALENTS - ENDING	$ 1,742,000	$ 12,061,792
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Developer financed additions to plant	$ 9,685,716	$ -
Interest charged to construction	$ 27,404	$ -

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating income (Loss)	$ (546,120)	$ (225,638)
Noncash items included in operating income		
Depreciation expense	8,271,266	-
Unearned revenue	6,564	-
Accrued other postemployment benefit liability	96,315	-
Changes in assets and liabilities		
Accounts receivable	(68,006)	206,882
Inventories	(290,617)	-
Prepaid connection fees	214,077	-
Accounts payable	858,040	(216,573)
Accrued salaries and wages	(177,462)	-
Other liabilities	15,931	1,117,000
Compensated absences	14,347	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	$ 8,394,335	$ 881,671
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS		
Cash and investments - statement of net position	$ 30,279,268	$ 12,061,792
Restricted cash and investments - statement of net position - current	1,841,627	-
Restricted cash and investments - statement of net position - noncurrent	31,488,105	-
Less: Noncash equivalents	(61,867,000)	-
TOTAL CASH AND CASH EQUIVALENTS	$ 1,742,000	$ 12,061,792

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2015

	Agency Funds
ASSETS	
Cash and investments	$ 50,520,446
Accounts receivable, net of allowance for uncollectibles	327,414
TOTAL ASSETS	$ 50,847,860
LIABILITIES	
Due to governmental agencies	$ 29,996,996
Amounts available for distributions	20,850,864
TOTAL LIABILITIES	$ 50,847,860

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

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NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

This report includes all of the funds of Lake County. The reporting entity for the county consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

Component units are reported using one of two methods, discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

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, 2015. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office at 2000 North Milwaukee Avenue, Libertyville, IL 60048. Also see Note IV.I.

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

A. REPORTING ENTITY (cont.)

Related Organizations

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

Fire Protection Districts
Lake County Housing Authority
Drainage Districts
Mosquito Abatement Districts
Sanitary Districts

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

In June 2012, the GASB issued statement No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. This statement establishes standards for measuring and recognizing assets, liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to pensions. In November 2013, the GASB issued statement No. 71 - *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. This statement addresses an issue regarding application of the transition provisions of Statement No. 68. These standards were implemented December 1, 2014.

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

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

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

Fund Financial Statements (cont.)

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

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

a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and

b. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

c. In addition, any other governmental or enterprise fund that the county believes is particularly important to financial statement users may be reported as a major fund.

The county reports the following major governmental funds:

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

Health Department Fund – accounts for grants and local revenues, 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.

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

The county reports the following major enterprise fund:

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

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

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

Fund Financial Statements (cont.)

The county reports the following nonmajor governmental funds:

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

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

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

2008 G.O. Bonds	2013 G.O. Bonds
2010A G.O. Bonds	2015 G.O. Bonds
2011A G.O. Bonds	Special Service Area No. 16
2005 G.O. Refunding	Spencer Highlands SSA No.13 Tax Exempt – 2007A
North Hills SSA No. 10	Spencer Highlands SSA No. 13 Taxable – 2007B

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

2010A Road Construction
2011A Road Construction
Special Service Area No. 16
2013 Road Construction

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

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

Fund Financial Statements (cont.)

In addition, the county reports the following fund types:

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

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

Property Taxes	Office of the Circuit Clerk
Drainage Districts	Lake County Tax Sales
Condemnations Deposits	Winchester House Patient Accounts
Sheriff-Trustee Accounts	Health Department Accounts
County Clerk Redemption	Other

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the county considers revenues to be available if they are collected within 120 days of the end of the current fiscal period (except for interest and taxes, which are 60 days, and certain Winchester House, Health Department, and other county reimbursable grants, for which available is defined as 270 days). An extended recognition period is used for certain funds due to the nature of the grant reimbursement schedule. Shortening the recognition period would distort results of operations of the department. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

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

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

Fund Financial Statements (cont.)

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.

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

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

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.

All Financial Statements

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. Deposits and Investments

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

The county's investment policy, which is more restrictive than Illinois State Statutes, authorizes the county to invest in any of the types of accounts or securities listed below:

1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities, which are guaranteed by the full faith and credit of the United States of America.

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

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 quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investments could be sold.

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.

The county has adopted an investment policy. That policy contains the following guidelines for allowable investments.

Custodial Credit Risk

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

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

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.

See Note IV.A. for further information.

2. Receivables

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

The 2014 property tax levy is recorded as revenue in fiscal year 2015. Since the 2015 property tax levy is levied to finance the operations of fiscal year 2016, the 2015 property tax levy is recorded as a receivable and unearned revenue.

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

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

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

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

2. Receivables (cont.)

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”.

3. Restricted Assets

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

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with a useful life greater than one year and an initial cost of more than $50,000 for land, $100,000 for buildings and improvements, $25,000 for equipment, $15,000 for vehicles, $200,000 for intangibles, and $200,000 for roads and bridges. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation. All infrastructure has been retroactively reported.

Business-type activities capital assets are capitalized when they have an individual cost of more than $5,000 for movable property, $200,000 for infrastructure and $75,000 for all other enterprise fund capital assets. Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. Capitalized interest totaled $27,404 in the current year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

4. Capital Assets (cont.)

Government-Wide Statements (cont.)

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:

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

Fund Financial Statements

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

5. 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.

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

6. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

7. 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, 2015 are determined on the basis of current salary rates and include salary related payments.

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

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

Accrued compensated absences totaled $19,734,620 for the governmental activities and $755,996 for the business-type activities. See Note IV.F.

8. Long-Term Obligations/Conduit Debt

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

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

For the government-wide statements and proprietary fund statements, bond premiums and discounts are 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.

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

9. Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until a future time.

10. Equity Classifications

Government-Wide Statements

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

a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

c. Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

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

Fund Statements

Governmental fund balances are displayed as follows:

a. Nonspendable – Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

b. Restricted – Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

c. Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through 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.

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications (cont.)

Fund Statements (cont.)

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. Financial management, specifically the County Administrator or the Director of Finance and Administration, may assign amounts for a specific purpose. 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.

Proprietary fund equity is classified the same as in the government-wide statements.

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

The county has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 15% of operating budgeted expense. The balance at year end was $31,988,547, or 12.3%, and is included in unassigned general fund balance.

See Note IV.H. for further information.

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

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

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

Capital assets not being depreciated	$ 152,646,044
Other capital assets, net of depreciation/ amortization	512,198,485
Adjustment for Capital Assets	$ 664,844,529

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

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

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

Special service area bonds payable	$ 9,430,000
General obligation bonds payable	190,325,000
Unamortized debt premiums	5,939,550
Compensated absences	19,734,620
Claims and judgments – risk management	16,347,206
Other post-employment benefits	19,947,579
Combined Adjustment for Long-Term Liabilities	$ 261,723,955

Another element of the reconciliation explains that "the net pension liability and related deferred inflows and deferred outflows do not relate to the current period and are not reported in the funds."

Net pension liability	$ 51,106,131
Less: Deferred outflows related to pensions	(44,504,493)
Deferred inflows related to pensions	4,498,036
Combined Adjustment for Net Pension Liability	$ 11,099,674

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. EXCESS EXPENDITURES AND OTHER FINANCING USES OVER APPROPRIATIONS

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Winchester House	$ 16,822,244	$ 16,930,673	$ 108,429
Township Motor Fuel Tax	-	587,939	587,939
Contribution	-	43,488	43,488

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

B. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end. The HUD Grants Fund had a deficit balance of $102,794.

NOTE IV – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Statement Balances	Associated Risks
Deposits	$ 416,074,808	$ 423,598,194	Custodial credit
U.S. Treasuries	500	500	Custodial credit, interest rate
Federal Agencies	47,360,785	47,177,305	Custodial credit, concentration of credit, interest rate
Corporate Coupon Securities	19,085,015	18,974,413	Credit, concentration of credit, interest rate
Municipal Bonds	52,842,661	51,953,092	Credit, concentration of credit, interest rate
Illinois Funds	3,946,754	3,946,386	Credit
Illinois Metropolitan Investment fund	507,925	1,090,416	Credit
Total Cash and Investments	$ 539,818,448	$ 546,740,306	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	$ 455,968,270		
Restricted cash and investments	33,329,732		
Per statement of fiduciary assets and liabilities – agency funds	50,520,446		
Total Cash and Investments	$ 539,818,448		

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts.

Custodial Credit Risk

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

As of November 30, 2015, $579,137 of the county's total bank balance of $423,598,194 was not insured or collateralized.

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

As of November 30, 2015, there were no county investments exposed to custodial credit risk.

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

A. DEPOSITS AND INVESTMENTS (cont.)

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, 2015, the county's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
Illinois Funds	AAAm	
Illinois Metropolitan Investment Fund		Aaa/MR1
Corporate Coupon Securities	A+, AA, AA+, A-, A, BBB+	A1, A2, A3, Baa2
Municipal Bonds	AAA,AA-, AA+, AA, SPI+	Aa1, Aa2, Aaa, Aa, A3, A1, Aa3, MIG1

On September 29, 2014, the Illinois Metropolitan Investment Trust (IMET) was informed of defaults on certain loans believed to be guaranteed in its Convenience Fund caused by fraud on the part of First Farmer's Financial (FFF), a USDA approved lender. This resulted in a decrease in the value of the county's IMET investments in the amount of $582,491.

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. The county had the following investments that exceeded 5% in a single issuer as of November 30, 2015:

FHLMC federal agencies	13.44%
FHLB federal agencies	13.09%
FNMA federal securities	9.82%

Interest Rate Risk

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

As of November 30, 2015, the county's investments were as follows:

		Maturity (In Years)	
Investment Type	Fair Value	Less than One Year	1 – 5
U.S. Treasuries	$ 500	$ 500	$ -
Federal Agencies	47,360,785	5,059,060	42,301,725
Corporate Coupon Securities	19,085,015	19,085,015	-
Municipal Bonds	52,842,661	23,699,410	29,143,251
Totals	$ 119,288,961	$ 47,843,985	$ 71,444,976

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

B. RECEIVABLES

All receivables are expected to be collected within one year except for a long-term note receivable reported in the general fund in the amount of $1,931,957.

The business-type activities reported an allowance for uncollectible utility billings of $105,072. Governmental activities reported the following allowances:

Health state aid billings	$ 134,111
Health patient billings	2,011,597
Tuberculosis clinic patient billings	8,326
Winchester House state aid billings	3,487,533
Winchester House patient billings	461,521
General fund long-term note receivable	225,000
Total Allowance for Uncollectible Accounts	$ 6,328,088

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

	Deferred Inflows of Resources		Liabilities	
	Unavailable	Unearned	Unearned	Totals
Property taxes receivable	$ -	$ 155,986,756	$ -	$ 155,986,756
Interest receivable	1,206,379	-	-	1,206,379
ETSB charges	518,000	-	-	518,000
Grants	-	789,964	1,247,439	2,037,403
Miscellaneous receivables	1,345,881	-	-	1,345,881
Customer advances and deposits	-	250,213	-	250,213
Total Unearned/Unavailable Revenue for Governmental Funds	$ 3,070,260	$ 157,026,933	$ 1,247,439	$ 161,344,632

C. RESTRICTED ASSETS

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

Restricted Cash and Investments	
Bond interest	$ 416,226
Bond fund	1,425,401
Bond reserves	5,271,203
Third lien (EPA Loan Repayment reserve)	1,066,310
Depreciation, extension, and improvement	24,616,066
Construction	244,644
Subordinated ordinance	289,882
Total Restricted Cash and Investments	$ 33,329,732

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

D. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2015 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/ amortized				
Land and improvements	$ 55,408,355	$ 2,360,823	$ -	$ 57,769,178
Construction in progress	84,204,877	69,548,499	58,876,510	94,876,866
Total Capital Assets Not Being Depreciated/Amortized	139,613,232	71,909,322	58,876,510	152,646,044
Capital assets being depreciated/amortized				
Roads and bridges	662,292,422	61,747,239	842,634	723,197,027
Buildings and improvements	264,247,616	4,472,344	-	268,719,960
Equipment	78,447,296	5,507,013	1,462,311	82,491,998
Intangibles	3,545,834	485,001	-	4,030,835
Vehicles	16,064,069	2,891,398	1,106,672	17,848,795
Total Capital Assets Being Depreciated/Amortized	1,024,597,237	75,102,995	3,411,617	1,096,288,615
Less: Accumulated depreciation/ amortization for				
Roads and bridges	(389,476,573)	(26,819,141)	(842,634)	(415,453,080)
Buildings and improvements	(87,653,500)	(6,653,101)	-	(94,306,601)
Equipment	(54,278,969)	(7,120,077)	(1,462,311)	(59,936,735)
Intangibles	(1,442,982)	(546,756)	-	(1,989,738)
Vehicles	(11,569,380)	(1,941,268)	(1,106,672)	(12,403,976)
Total Accumulated Depreciation/ Amortization	(544,421,404)	(43,080,343)	(3,411,617)	(584,090,130)
Governmental Activities Capital Assets, Net of Depreciation/ Amortization	$ 619,789,065	$ 103,931,974	$ 58,876,510	$ 664,844,529

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities	
General government	$ 4,268,815
Law and judicial	6,006,021
Health and human services	2,856,495
Transportation	29,763,566
Planning and economic development	185,446
Total Governmental Activities Depreciation/Amortization Expense	$ 43,080,343

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

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	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	14,187,090	18,098,888	10,507,704	21,778,274
Total Capital Assets Not Being Depreciated/Amortized	17,432,280	18,098,888	10,507,704	25,023,464
Capital assets being depreciated/amortized				
Buildings and improvements	78,159,807	-	-	78,159,807
Improvements Other Than Buildings				
Water facility	80,928,694	100,775	-	81,029,469
Sewer facility	181,412,672	13,346,481	-	194,759,153
Vehicles, machinery and equipment	9,498,169	9,107,419	162,538	18,443,050
Total Capital Assets Being Depreciated/Amortized	349,999,342	22,554,675	162,538	372,391,479
Less: Accumulated depreciation/ amortization for				
Buildings and improvements	(36,481,879)	(2,048,517)	-	(38,530,396)
Improvements Other Than Buildings				
Water facility	(26,337,460)	(1,276,104)	-	(27,613,564)
Sewer facility	(64,898,039)	(6,612,928)	-	(71,510,967)
Vehicles, machinery and equipment	(6,843,491)	(890,786)	(162,538)	(7,571,739)
Total Accumulated Depreciation/ Amortization	(134,560,869)	(10,828,335)	(162,538)	(145,226,666)
Business-type Capital Assets, Net of Depreciation/Amortization	$ 232,870,753	$ 29,825,228	$ 10,507,704	$ 252,188,277

Depreciation/amortization expense was charged to functions as follows:

Business-type Activities	
Water and sewer	$ 8,271,266

Depreciation/amortization expense is different from business-type activities accumulated depreciation additions because of the transfer of plant assets and related accumulated depreciation from another sanitary district.

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

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

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

Receivable Fund	Payable Fund	Amount
General Fund	HUD Grants	$ 241,236
General Fund	Workforce Development	735,684
General Fund	Winchester House	909,560
Health Department	General Fund	52
Total Interfund Receivables/Payables		$ 1,886,532

All amounts are expected to be repaid within one year.

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

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

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount
General fund	Nonmajor governmental funds	$ 19,681,958
Health department	Nonmajor governmental funds	7,781,873
Nonmajor governmental funds	General fund	12,748,216
Nonmajor governmental funds	1/4% sales tax for trans and public safety	3,979,182
Nonmajor governmental funds	Nonmajor governmental funds	3,162,155
Total Transfers		$ 47,353,384

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 IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended November 30, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable					
Special service area	$ 9,625,000	$ -	$ 195,000	$ 9,430,000	$ 204,000
General obligation	103,460,000	90,000,000	3,135,000	190,325,000	3,975,000
Add deferred amounts for premiums	5,914,255	703,398	678,103	5,939,550	678,103
Sub-totals	118,999,255	90,703,398	4,008,103	205,694,550	4,857,103
Other Liabilities					
Compensated absences	20,260,764	11,372,709	11,898,853	19,734,620	8,042,256
Other post-employment benefits	17,594,894	3,139,234	786,549	19,947,579	-
Claims and judgments – risk management	19,524,042	3,265,317	6,442,153	16,347,206	5,782,386
Claims and judgments – health, life and dental	1,898,000	35,357,461	34,240,461	3,015,000	3,015,000
Net pension liability	27,516,277	95,746,474	72,156,620	51,106,131	-
Total Other Liabilities	86,793,977	148,881,195	125,524,636	110,150,536	16,839,642
Total Governmental Activities Long-Term Liabilities	$ 205,793,232	$ 239,584,593	$ 129,532,739	$ 315,845,086	$ 21,696,745
BUSINESS-TYPE ACTIVITIES					
Bonds and Notes Payable					
Revenue bonds	$ 39,905,000	$ 4,299,586	$ 2,745,000	$ 41,459,586	$ 2,934,450
Add deferred amounts for premiums	188,997	-	34,605	154,392	-
Sub-totals	40,093,997	4,299,586	2,779,605	41,613,978	2,934,450
Other Liabilities					
Other post-employment benefits	701,106	128,515	32,200	797,421	-
Compensated absences	741,649	370,912	356,565	755,996	385,084
Net pension liability	245,303	3,861,182	2,854,898	1,251,587	-
Sub-totals	1,688,058	4,360,609	3,243,663	2,805,004	385,084
Total Business-type Activities Long-Term Liabilities	$ 41,782,055	$ 8,660,195	$ 6,023,268	$ 44,418,982	$ 3,319,534

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

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

F. LONG-TERM OBLIGATIONS (cont.)

Special Service Area Bonds

	Date of Issue	Final Maturity	Interest Rates	Original Indebted-ness	Balance 11-30-15
Governmental Activities					
North Hills SSA No. 10	2/19/97	1/01/16	4.40 - 5.90%	$ 900,000	$ 75,000
Spencer Highlands SSA No.13 – tax exempt	12/15/07	12/15/27	5.55%	2,276,000	2,276,000
Spencer Highlands SSA No.13 – taxable	12/15/07	12/15/27	5.55%	807,000	79,000
SSA No. 16	12/31/13	12/30/38	3 – 5%	7,000,000	7,000,000
Total Governmental Activities – Special Service Areas					$ 9,430,000

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

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

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%. Proceeds were used to construct public works infrastructure in Special Service Area No. 16.

	Governmental Activities Special Service Areas	
Years	Principal	Interest
2016	$ 204,000	$ 434,317
2017	2,385,000	391,047
2018	143,000	349,582
2019	150,000	341,452
2020	160,000	332,849
2021 – 2025	940,000	1,517,226
2026 – 2030	698,000	1,246,996
2031 – 2035	-	1,187,500
2036 – 2039	4,750,000	715,500
Totals	$ 9,430,000	$ 6,516,469

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

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt

Governmental Activities	Date of Issue	Final Maturity	Interest Rates	Original Indebted-Ness	Balance 11-30-15
General Obligation Debt					
Series 2008	8/10/08	11/30/27	3.00 - 5.00%	$ 35,360,000	$ 26,065,000
Series 2010A	12/15/10	11/30/28	4.85 - 5.25%	31,410,000	31,410,000
Series 2011A	5/25/11	11/30/25	4.00 - 5.00%	20,000,000	20,000,000
Series 2013	11/25/13	11/30/22	3.00 - 5.00%	30,000,000	23,950,000
Series 2015A	6/30/15	11/30/44	2.00 - 4.00%	90,000,000	88,900,000
Total Governmental Activities – General Obligation Debt					$ 190,325,000

On August 12, 2008 the county issued $35,360,000 in general obligation bonds (Sales Tax Alternative Revenue Source) with an average annual interest rate between 3% and 5%. The proceeds of $35,719,663 (including a premium of $595,632 and $235,969 payment of underwriting fees and other issuance costs) were used to completely fund two projects, construction of both a new branch court facility and a health administration and behavioral health clinic building; and to partially fund construction of a central permitting facility and environmental lab building. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments are payable annually on November 30.

On December 15, 2010, the county 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% - 5.25%. The proceeds of $31,528,935 (including a premium of $118,935 and underwriter's discount and cost of issuance of $526,080) are being used to provide road improvements to public roads within the county. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments begin in 2025 and are payable annually on November 30.

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

On November 25, 2013, the county issued $30,000,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2013, with an average annual interest rate between 3.00% and 5.00%. 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 begin in 2015 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% and 4.00%. 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.

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

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt (cont.)

Debt service requirements to maturity are as follows:

	Governmental Activities	
	General Obligation Debt	
Years	Principal	Interest
2016	$ 3,975,000	$ 8,024,190
2017	4,115,000	7,906,990
2018	5,330,000	7,766,140
2019	9,815,000	7,587,990
2020	10,265,000	7,154,709
2021 – 2025	58,765,000	28,584,231
2026 – 2030	43,880,000	14,854,188
2031 – 2035	15,905,000	9,406,799
2036 – 2040	19,355,000	6,167,200
2041 – 2044	18,920,000	1,938,000
Totals	$ 190,325,000	$ 99,390,437

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 $59.7 million. Principal and interest paid for the current year and total customer gross revenues were $4,634,390 and $37,850,577, respectively.

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/15
Business-type Activities					
Revenue Bonds Payable					
Series 2005S-1	2005	2024	3.75% - 4.50%	$ 1,000,000	$ 550,000
Series 2005S-2	2005	2017	5.20 – 5.50%	1,000,000	210,000
Series 2006A	2006	2017	4.00%	6,700,000	1,635,000
Series 2006B	2006	2021	4.25 – 4.50%	17,170,000	14,005,000
Series 2009S	2009	2039	2.70 – 6.60%	1,220,000	1,085,000
Series 2010A	2010	2035	2.00 – 5.45%	20,000,000	19,675,000
IEPA L17-4964	2014	2035	1.995%	2,889,164	2,889,164
IEPA L17-5013	2015	2035	2.21%	1,410,422	1,410,422
Total Business-type Activities – Bonds Payable					$ 41,459,586

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2015 consist of $35,315,000 of series ordinance revenue bonds due serially December 1, 2015 through 2035; $1,845,000 of subordinate revenue bonds due serially December 1, 2015 through 2039; and $4,299,586 of third lien revenue bonds due semiannually June 14, 2016 through December 14, 2035. Annual interest rates vary between 2.00% and 5.65% for the series revenue bonds, vary between 2.70% and 6.60% for the subordinate bonds, and vary between 1.995% and 2.21% for the third lien revenue bonds.

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

F. LONG-TERM OBLIGATIONS (cont.)

Revenue Bonds Payable (cont.)

Years	Business-type Activities Bonds Payable Principal	Interest
2016	$ 2,934,450	$ 1,775,320
2017	3,083,274	1,697,183
2018	3,079,851	1,584,679
2019	3,128,582	1,459,455
2020	3,297,390	1,332,195
2021 – 2025	8,646,901	5,084,533
2026 – 2030	6,819,714	3,605,523
2031 – 2035	9,994,212	1,726,198
2036 – 2039	475,212	47,607
Totals	$ 41,459,586	$ 18,312,693

Capital Leases

Refer to Note IV. G.

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.

G. LEASE DISCLOSURES

Lessee – Capital Leases

The county has no material capital leases outstanding.

Lessee – Operating Leases

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

Lessor – Capital Leases

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

Lessor – Operating Leases

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

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

H. NET POSITION/FUND BALANCES

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

Governmental Activities	
Net investment in capital assets	
Land and improvements	$ 57,769,178
Construction in progress	94,876,866
Other capital assets, net of accumulated depreciation/amortization	512,198,485
Less: related long-term debt outstanding	(199,755,000)
Less: unamortized debt premium	(5,939,550)
Plus: unspent capital-related debt proceeds	94,812,243
Total Invested in Capital Assets, Net of Related Debt	553,962,222
Restricted	
State statutes and enabling legislation	200,639,506
Donor requirements	524,870
Debt service	1,849,491
Total Restricted	203,013,867
Unrestricted	69,476,927
Total Governmental Activities Net Position	$ 826,453,016

Governmental fund balances reported on the fund financial statements at November 30, 2015 include the following:

Nonspendable	
Major Funds	
General Fund	
Inventories	$ 392,291
Long-term note receivable	1,706,957
Total General Fund	2,099,248
Health Fund	
Prepaid items	2,761
Total Major Funds	2,102,009
Nonmajor Funds	
Risk Management	
Prepaid items	91,443
2013 Road Construction	
Prepaid items	84,333
Division of Transportation	
Inventory	551,369
Motor Fuel Tax	
Inventory	1,031,250
ETSB	
Prepaid items	129,761
Total Nonmajor Funds	1,888,156

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

H. NET POSITION/FUND BALANCES (cont.)

Restricted

Major Funds	
Health Department state statutes/enabling legislation	$ 33,768,062
1/4% Sales Tax for Transportation and Public Safety enabling legislation	76,802,448
2015 Bond bond ordinance	81,224,615
Total Major Funds	191,795,125
Nonmajor Funds	
State Statutes and Enabling Legislation	
FICA	4,439,612
Illinois Municipal Retirement Fund	2,807,965
Risk management	25,117,953
Veterans assistance	776,604
Stormwater management	1,178,152
Division of Transportation	4,205,325
Youth Home	5,271,854
Tuberculosis Clinic	1,195,210
Bridge tax	5,518,336
Matching tax	9,171,105
Probation services fees	3,027,050
County law library	351,211
Transportation highway safety hireback fund	202,842
Children's waiting room	271,847
Neutral site custody exchange fee	299,755
Court automation	2,199,873
Circuit Clerk Electronic Citation Fund	498,217
Court document storage	340,350
Recorder automation	2,371,612
Vital record automation	67,766
State's Attorney record automation	206,161
GIS automation	181,692
Tax sales automation	591,569
Coroner's fee	153,623
Motor fuel tax	12,485,913
Solid waste management tax	1,346,288
Loon Lake SSA No. 8	37,627
Woods of Ivanhoe SSA No. 12	30,831
Township motor fuel tax	643,185
Workforce Development	206,684
Computer fraud forfeitures	18,195
ETSB	3,609,594

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

H. NET POSITION/FUND BALANCES (cont.)

Restricted (cont.)	
Nonmajor Funds (cont.)	
State Statutes and Enabling Legislation (cont.)	
2008 GO Bonds	$ 12,308
2010A GO Bonds	511,389
2011A GO Bonds	1,814
2005 GO Refunding	127,114
2013 GO Bonds	5,855
2015 GO Bonds	1
SSA 16	860,971
North Hills SSA No. 10	79,900
SSA No. 13 Tax Exempt 2007A	176,251
SSA No. 13 Taxable 2007B	73,888
Bond Ordinance	
2010A Road Construction	8,978,989
2011A Road Construction	810,726
2013 Road Construction	2,094,654
SSA No. 16	1,168,388
Donor Requirements	
Contribution fund	524,870
Sub-total	104,251,119
Committed	
General Fund	
Project carryovers	67,920,822
Assigned	
General Fund	
Applied to 2016 budget	4,698,929
Reserves for risk claims	19,000,000
Sub-total	23,698,929
Unassigned (deficit)	
Major Fund	
General fund	31,988,547
Nonmajor Funds	
HUD grants	(102,794)
Sub-total	31,885,753
Total Governmental Fund Balances	$ 423,541,913

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

H. NET POSITION/FUND BALANCES (cont.)

Business-type Activities

Net Investment in Capital Assets	
Land and land improvements	$ 2,577,013
Intangible assets	668,177
Construction in progress	21,778,274
Other capital assets, net of accumulated depreciation/amortization	227,164,813
Less: related long-term debt outstanding	(40,906,586)
Plus: unspent capital related debt proceeds	244,644
Less: unamortized debt premium	(154,392)
Total Net Investment in Capital Assets	211,371,943
Restricted Net Position	
Restricted Assets	
Bond interest	416,226
Bond fund	1,425,401
Bond reserve	5,271,203
Third lien ordinance – IEPA loan repayment reserve account	1,066,310
Depreciation, extension, and improvement	24,616,066
Construction	244,644
Subordinated ordinance	289,882
Total Restricted Assets – Public Works	33,329,732
Less: Restricted assets not funded by revenues	
Construction account	(244,644)
Current Liabilities Payable From Restricted Assets	(982,382)
Total Restricted Net Position	32,102,706
Unrestricted	28,589,006
Total Business-type Activities Net Position	$ 272,063,655

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

I. RESTATEMENT OF NET POSITION

Net position has been restated as a result of the implementation of GASB Statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27* and implementation of GASB Statement No. 71 - *Pension Transition for Contributions Made Subsequent to the Measurement Date*. These statements require the net pension asset and related deferred outflows and deferred inflows, if any, to be reported in the financial statements. The details of this restatement are as follows:

	Governmental Activities	Business-type Activities/ Public Works
Net Position - November 30, 2014 (as reported)	$ 811,399,995	$ 258,222,096
Add: Deferred outflows related to pensions	17,057,329	641,523
Less: Net pension liability	(27,516,277)	(245,303)
Net Position - November 30, 2014 (as restated)	$ 800,941,047	$ 258,618,316

J. COMPONENT UNIT

LAKE COUNTY FOREST PRESERVE DISTRICT

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

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

a. Basis of Accounting/Measurement Focus

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

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

b. Deposits and Investments

As of June 30, 2015, the District's deposits and investments consisted of the following:

	Carrying Value
Cash on hand	$ 11,610
Deposits with financial institutions	28,599,922
Institutional government money market	29,099,437
Illinois Metropolitan Investment Funds (1-3 year fund)	849
Federal agencies	8,867,723
Municipal bonds	25,188,999
Preservation foundation	1,673,679
Total Deposits and Investments	$ 93,442,219

Custodial Credit Risk

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

Deposits

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

Investments

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

Credit Risk

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

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

b. Deposits and Investments (cont.)

Credit Risk (cont.)

As of June 30, 2015, the District's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
Illinois Park District Liquid Asset Funds	AAA	
Illinois Metropolitan Investment Funds (1-3 year funds)	AAA	
Federal Agencies		Aaa
Municipal Bonds	AAA, AA, A	AAA, AA, A

Concentration of Credit Risk

It is the policy of the District to diversity its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities. As of June 30, 2015, The District had approximately 26% of its investment portfolio in municipal bonds.

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, 2015, the District had the following investments and maturities:

		Investment Maturity (In Years)		
Investment Type	Fair Value	Less than One Year	One to Five Years	More Than Ten Years
Illinois Metropolitan Investment Funds (1-3 year fund)	$ 849	$ -	$ 849	$ -
Municipal Bonds	25,188,999	9,879,921	15,309,078	-
Federal Agencies	8,867,723	-	8,867,723	-
Totals	$ 34,057,571	$ 9,879,921	$ 24,177,650	$ -

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

c. Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land and land rights	$ 561,525,231	$ 2,285,002	$ 361,399	$ 563,448,834
Land improvements	46,977,357	-	-	46,977,357
Museum artifacts and collectibles	6,129,787	28,800	-	6,158,587
Construction in progress	12,799,046	12,628,042	6,685,891	18,741,197
Total Capital Assets Not Being Depreciated	627,431,421	14,941,844	7,047,290	635,325,975
Capital assets being depreciated				
Buildings and improvements	65,932,957	1,678,825	1,573,052	66,038,730
Other improvements	7,100,956	5,637,275	-	12,738,231
Vehicles, machinery and equipment	11,238,387	399,097	588,167	11,049,317
Furniture and fixtures	632,287	-	-	632,287
Roads, trails, and bridges	45,654,359	4,121,492	31,900	49,743,951
Total Capital Assets Being Depreciated	130,558,946	11,836,689	2,193,119	140,202,516
Less: Accumulated depreciation for				
Buildings and improvements	(15,215,327)	(1,914,277)	(1,049,229)	(16,080,375)
Other improvements	(4,546,725)	(737,769)	(239,492)	(5,045,002)
Vehicles, machinery and equipment	(7,142,118)	(915,515)	(487,581)	(7,570,052)
Furniture and fixtures	(364,270)	(113,045)	-	(477,315)
Roads, trails, and bridges	(25,657,315)	(3,193,527)	-	(28,850,842)
Total Accumulated Depreciation	(52,925,755)	(6,874,133)	(1,776,302)	(58,023,586)
Total Capital Assets Being Depreciated, Net	77,633,191	4,962,556	416,817	82,178,930
Governmental Activities Capital Assets, Net of Depreciation	$ 705,064,612	$ 19,904,400	$ 7,464,107	$ 717,504,905

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

c. Capital Assets (cont.)

Capital asset activity for the year ended June 30, 2015 was as follows: (cont.)

	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	6,957,367	29,880	-	6,987,247
Vehicles, machinery, and equipment	3,278,865	352,475	268,052	3,363,288
Roads, trails, and bridges	44,987	-	-	44,987
Furniture and fixtures	1,566,152	-	-	1,566,152
Total Capital Assets Being Depreciated	11,847,371	382,355	268,052	11,961,674
Less: Accumulated depreciation for				
Buildings and improvements	(4,817,475)	(277,942)	-	(5,095,417)
Vehicles, machinery, and equipment	(2,535,288)	(156,428)	(268,052)	(2,423,664)
Roads, trails, and bridges	(44,987)	-	-	(44,987)
Furniture and fixtures	(324,659)	(106,939)	-	(431,598)
Total Accumulated Depreciation	(7,722,409)	(541,309)	(268,052)	(7,995,666)
Total Capital Assets Being Depreciated, Net	4,124,962	(158,954)	-	3,966,008
Business-type Activities Capital Assets, Net of Depreciation	$ 18,390,799	$ (158,954)	$ -	$ 18,231,845

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

d. Long-Term Obligations

Long-term liability activity for the year ended June 30, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
General Obligation Bonds	$ 296,250,000	$ 28,920,000	$ 43,350,000	$ 281,820,000	$ 15,240,000
Add deferred amount:					
For issuance premium	4,507,647	1,378,964	1,037,778	4,848,833	731,893
For issuance discount	(78,322)	-	(4,330)	(73,992)	(4,330)
Total Bonds Payable	300,679,325	30,298,964	44,383,448	286,594,841	15,967,563
OPEB obligations	98,794	-	137,232	(38,438)	-
Compensated absences	1,534,605	46,459	35,805	1,545,259	82,000
Governmental Activities Long-term Liabilities	$ 302,312,724	$ 30,345,423	$ 44,556,485	$ 288,101,662	$ 16,049,563

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Business-type Activities					
Compensated absences	$ 129,961	$ 28,218	$ 5,236	$ 152,943	$ 6,320
Business-type Activities Long-term Liabilities	$ 129,961	$ 28,218	$ 5,236	$ 152,943	$ 6,320

Debt service requirements to maturity are as follows:

Fiscal Year Ending June 30,	Governmental Activities Principal	Governmental Activities Interest
2016	$ 15,240,000	$ 12,044,446
2017	14,580,000	11,381,215
2018	15,245,000	10,720,258
2019	15,920,000	10,051,636
2020	15,235,000	9,409,907
2021 – 2025	78,765,000	38,000,060
2026 – 2030	82,220,000	19,911,965
2031 – 2035	42,515,000	5,734,255
2036	2,100,000	42,000
Totals	$ 281,820,000	$ 117,295,742

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

e. Restatement of Net Position

Net position was restated due to the implementation of GASB Statement No. 68. The restatement is as follows:

Net position, June 30, 2014	$ 546,355,045
Net pension liability and deferred inflows/outflows of resources	(2,771,219)
Net Position, June 30, 2014, as restated	$ 543,583,826

f. Employees' Retirement System

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% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% 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% of the original amount on January 1 every year after retirement. Employees hired ***on or after*** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in the amount equal to 1- 2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% 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% of the original pension amount, or
> 1/2 of the increase in the Consumer Price Index of the original pension

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

f. Employees' Retirement System (cont.)

Illinois Municipal Retirement Fund (cont.)

At December 31, 2014, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	161
Inactive, non-retired members	270
Active members	216
Total	647

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% for IMRF and 7.5% 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 2014 was 12.13% for IMRF and 18.70% for SLEP. For the fiscal year ended 2015, the District contributed $1,388,288 for IMRF and $252,059 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, 2014. 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, 2014:

- 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 by 3.5%
- Salary Increases were expected to be 3. 75% to 14.50%, including inflation.
- The Investment Rate of Return was assumed to be 7.50%.
- Projected Retirement Age was from the Experience-base Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match the current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generated projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

f. Employees' Retirement System (cont.)

Illinois Municipal Retirement Fund (cont.)

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 weighing 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 for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	38%	7.60%
International equity	17%	7.80%
Fixed income	27%	3.00%
Real estate	8%	6.15%
Alternative investments	9%	5.25-8.50%
Cash equivalents	1%	2.25%

Discount rate. A Single Discount Rate of 7.49% for IMRF and 7.50% 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:

1. 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), and

2. The tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average of 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%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.50%.

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

f. Employees' Retirement System (cont.)

Illinois Municipal Retirement Fund (cont.)

Changes in net pension liability. The city's changes in net pension liability for the calendar year ended December 31, 2014 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
IMRF:			
Balances at December 31, 2013	$ 55,638,979	$ 52,604,011	$ 3,034,968
Changes for the Year:			
Service cost	1,325,778	-	1,325,778
Interest	4,157,410	-	4,157,410
Differences between expected and actual experience	685,889	-	685,889
Changes of assumptions	1,865,732	-	1,865,732
Contributions – employer	-	1,348,256	(1,348,256)
Contributions – employees	-	524,758	(524,758)
Net investment income	-	3,212,918	(3,212,918)
Benefit payments, including refunds of employee contributions	(1,739,464)	(1,739,464)	-
Other changes	-	37,835	(37,835)
Net Changes	6,295,345	3,384,303	2,911,042
Balances at December 31, 2014	$ 61,934,324	$ 55,988,314	$ 5,946,010

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

f. Employees' Retirement System (cont.)

Illinois Municipal Retirement Fund (cont.)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
SLEP:			
Balances at December 31, 2013	$ 6,321,764	$ 5,807,763	$ 514,001
Changes for the Year:			
Service cost	258,894	-	258,894
Interest	478,256	-	478,256
Differences between expected and actual experience	(257,596)	-	(257,596)
Changes of assumptions	72,653	-	72,653
Contributions – employer	-	243,924	(243,924)
Contributions – employees	-	101,186	(101,186)
Net investment income	-	360,257	(360,257)
Benefit payments, including refunds of employee contributions	(148,924)	(148,924)	-
Other changes	-	3,085	(3,085)
Net Changes	403,283	559,528	(156,245)
Balances at December 31, 2014	$ 6,725,047	$ 6,367,291	$ 357,756

Discount rate sensitivity. The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.49% for IMRF and 7.50% 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% lower or 1% higher:

	1% Decrease	Current Discount Rate	1% Increase
IMRF:			
Total pension liability	$ 70,811,998	$ 61,934,324	$ 54,678,714
Plan fiduciary net pension	55,988,314	55,988,314	55,988,314
Net Pension Liability/(Asset)	$ 14,823,684	$ 5,946,010	$ (1,309,600)

	1% Decrease	Current Discount Rate	1% Increase
SLEP:			
Tota pension liability	$ 7,727,820	$ 6,725,047	$ 5,915,416
Plan fiduciary net pension	6,367,291	6,367,291	6,367,291
Net Pension Liability/(Asset)	$ 1,360,529	$ 357,756	$ (451,875)

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

f. Employees' Retirement System (cont.)

Illinois Municipal Retirement Fund (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended December 31, 2015, the District recognized pension expense of $391,984. At June 30, 2015, the District reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
IMRF:		
Differences between expected and actual experience	$ 498,252	$ -
Changes of assumptions	1,355,328	-
Net difference between projected and actual investment earnings	591,048	-
Contributions subsequent to the measurement date	663,587	-
Totals	$ 3,108,215	$ -

	Deferred Outflows of Resources	Deferred Inflows of Resources
SLEP:		
Differences between expected and actual experience	$ -	$ 221,971
Changes of assumptions	62,605	-
Net difference between projected and actual investment earnings	66,238	-
Contributions subsequent to the measurement date	125,476	-
Totals	$ 254,319	$ 221,971

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	IMRF	SLEP
2015	$ 845,803	$ (9,017)
2016	845,803	(9,017)
2017	605,258	(9,017)
2018	147,764	(9,017)
2019	-	(25,577)
Thereafter	-	(31,483)
Totals	$ 2,444,628	$ (93,128)

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

J. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

g. Subsequent Events

Subsequent events of the District are included in Note V.F.

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

Illinois Municipal Retirement Fund

Plan description. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 2% for each year thereafter.

For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate of earnings (average of the highest 96 consecutive months' earnings during the last 10 years, capped at $106,800) for credited service up to 15 years and 2% for each year thereafter. However, an employee's total pension cannot exceed 75% of their final rate of earnings. If an employee retires after 10 years of service between the ages of 62 and 67, and has less than 30 years of service credit, the pension will be reduced by 1/2% for each month that the employee is under the age of 67. If an employee retires after 10 years of service between the ages of 62 and 67, and has between 30 and 35 years of service credit, the pension will be reduced by the lesser of 1/2% for each month that the employee is under the age of 67 or 1/2% for each month of service credit less than 35 years. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statutes.

Plan membership. At December 31, 2014, the measurement date, membership in the plan was as follows:

	Regular	SLEP
Retirees and beneficiaries	1,749	197
Inactive, non-retired members	1,479	35
Active members	2,216	164
Total	5,444	396

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Illinois Municipal Retirement Fund (cont.)

Contributions. As set by statute, county employees participating in IMRF's Regular and SLEP Plans are required to contribute 4.50% and 7.50% of their annual covered salary, respectively. The statute requires the county to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The county's actuarially determined contribution rate for calendar year 2014 was 11.11% for the Regular Plan and 26.91% for the SLEP Plan. 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.

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

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF 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.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2014 annual actuarial valuation included a 7.50% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) inflation of 3.50% and price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Investment Rate of Return	7.50%
Inflation	3.50%
Salary increases	3.75% to 14.50%, including inflation

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Illinois Municipal Retirement Fund (cont.)

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

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

Asset Class	Portfolio Target Allocation	Long-term Expected Real Rate of Return
Domestic equities	38%	7.6%
International equities	17%	7.8%
Fixed income	27%	3.0%
Real estate	8%	6.15%
Alternative investments	9%	5.25-8.5%
Cash equivalents	1%	2.25%

Discount rate. The discount rate used to measure the total pension liability for IMRF was 7.50% for the Regular Plan and 7.49% for the SLEP Plan. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that county contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.56% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2014 to arrive at discount rates used to determine the total pension liability. The years ending December 31, 2093 and 2083 are for the Regular Plan and SLEP Plan, respectively, the last years in the 2015 to 2114 projection period for which projected benefit payments are fully funded.

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Illinois Municipal Retirement Fund (cont.)

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the county calculated using the current discount rates as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower ((1.00)%) or 1 percentage point higher (1.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Regular Plan:			
Total pension liability	$ 802,861,823	$ 707,263,458	$ 629,595,463
Plan fiduciary net pension	680,738,036	680,738,036	680,738,036
Net Pension Liability/(Asset)	$ 122,123,787	$ 26,525,422	$ (51,142,573)

	1% Decrease	Current Discount Rate	1% Increase
SLEP Plan:			
Total pension liability	$ 206,639,148	$ 182,443,087	$ 162,584,506
Plan fiduciary net pension	156,610,791	156,610,791	156,610,791
Net Pension Liability/(Asset)	$ 50,028,357	$ 25,832,296	$ 5,973,715

Changes in net pension liability. The county's changes in net pension liability for the calendar year ended December 31, 2014 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Regular Plan:			
Balances at December 31, 2013	$ 653,727,343	$ 648,528,522	$ 5,198,821
Changes for the Year:			
Service cost	15,002,502	-	15,002,502
Interest	48,531,059	-	48,531,059
Differences between expected and actual experience	(4,355,912)	-	(4,355,912)
Changes of assumptions	22,654,068	-	22,654,068
Contributions – county	-	14,561,484	(14,561,484)
Contributions – employees	-	6,081,190	(6,081,190)
Net investment income	-	39,326,826	(39,326,826)
Benefit payments, including refunds of employee contributions	(28,295,602)	(28,295,602)	-
Other changes	-	535,616	(535,616)
Net Changes	53,536,115	32,209,514	21,326,601
Balances at December 31, 2014	$ 707,263,458	$ 680,738,036	$ 26,525,422

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Illinois Municipal Retirement Fund (cont.)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
SLEP Plan:			
Balances at December 31, 2013	$ 173,761,870	$ 151,199,111	$ 22,562,759
Changes for the Year:			
Service cost	3,150,048	-	3,150,048
Interest	12,792,136	-	12,792,136
Differences between expected and actual experience	(1,578,270)	-	(1,578,270)
Changes of assumptions	3,412,025	-	3,412,025
Contributions – county	-	4,150,661	(4,150,661)
Contributions – employees	-	1,222,206	(1,222,206)
Net investment income	-	9,109,629	(9,109,629)
Benefit payments, including refunds of employee contributions	(9,094,722)	(9,094,722)	-
Other changes	-	23,906	(23,906)
Net Changes	8,681,217	5,411,680	3,269,537
Balances at December 31, 2014	$ 182,443,087	$ 156,610,791	$ 25,832,296

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended November 30, 2015, the county recognized pension expense of $18,623,163. 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	$ -	$ 3,409,797
Changes of assumptions	17,733,549	-
Net difference between projected and actual investment earnings	7,236,731	-
Contributions subsequent to the measurement date	13,408,190	-
Totals	$ 38,378,470	$ 3,409,797

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Illinois Municipal Retirement Fund (cont.)

	Deferred Outflows of Resources	Deferred Inflows of Resources
SLEP Plan:		
Differences between expected and actual experience	$ -	$ 1,249,128
Changes of assumptions	2,700,460	-
Net difference between projected and actual investment earnings	1,673,305	-
Contributions subsequent to the measurement date	3,545,023	-
Totals	$ 7,918,788	$ 1,249,128

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending November 30, 2016. The remaining amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Regular Plan	SLEP Plan	Total
2016	$ 5,783,587	$ 800,749	$ 6,584,336
2017	5,783,587	800,749	6,584,336
2018	5,783,587	800,749	6,584,336
2019	4,209,722	722,390	4,932,112
Totals	$ 21,560,483	$ 3,124,637	$ 24,685,120

B. RISK MANAGEMENT

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

The county is covered by commercial insurers for losses in excess of the following limits through November 30, 2015:

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

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

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

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

Claims Liability

	Risk Management		Health, Life, and Dental	
	Prior Year	Current Year	Prior Year	Current Year
Unpaid claims – Beginning of Year	$ 18,147,864	$ 19,524,042	$ 2,705,000	$ 1,898,000
Current year claims and changes in estimates	6,248,482	3,265,317	33,215,415	35,357,461
Claim payments	(4,872,304)	(6,442,153)	(34,022,415)	(34,240,461)
Unpaid Claims – End of Year	$ 19,524,042	$ 16,347,206	$ 1,898,000	$ 3,015,000

C. 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 V.B. 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.

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, 2015 in the amount of $27,627,147 for various infrastructure projects and $84,526,362 for building improvement projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of $31,361,162.

NOTE V – OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

The county's group health insurance plan is a single-employer self-insured health care plan administered by the county. The Plan provides limited health care coverage at 100% of the active premium rate. The State of Illinois requires IMRF employers who offer health insurance to their active employees to offer the same health insurance to disabled members, retirees, and surviving spouses at the same premium rate for active employees. Therefore an implicit rate subsidy exists for retirees (that is, the difference between the premium rate charged to retirees for the benefit and the estimated rate that would be applicable to those retirees if that benefit were acquired for them as a separate group) resulting from the participation in postemployment healthcare plans that cover both active employees and retirees. The plan operates on a pay-as-you-go funding basis. No assets are accumulated or dedicated to funding the retiree health insurance benefits.

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

Annual required contribution (ARC)	$ 3,270,000
Interest on net OPEB obligation	732,000
Adjustment to ARC	(734,000)
Annual OPEB cost	3,268,000
Contributions made	(819,000)
Increase in net OPEB obligation	2,449,000
Net OPEB Obligation – Beginning of Year	18,296,000
Net OPEB Obligation – End of Year	$ 20,745,000

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2015 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contribution	Net OPEB Obligation
11/30/2015	$ 3,268,000	25.3%	$ 20,745,000
11/30/2014	3,087,000	32.4%	18,296,000
11/30/2013	2,901,000	30.3%	15,989,000

NOTE V – OTHER INFORMATION (cont.)

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

The funded status of the plan as of December 1, 2014, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	$ 34,142,000
Actuarial value of plan assets	-
Unfunded Actuarial Accrued Liability (UAAL)	$ 34,142,000
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	$ 139,361,000
UAAL as a percentage of covered payroll	24.5%

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

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

In the December 1, 2014 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4% investment rate of return and an annual healthcare cost trend rate of 7.75% initially, reduced by decrements to an ultimate rate of 4.25% after 15 years. Both rates include a 3% salary inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of pay, including interest on an open basis. The amortization period at November 30, 2015, was 30 years.

NOTE V – OTHER INFORMATION (cont.)

E. JOINT VENTURE

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

F. SUBSEQUENT EVENT

On December 1, 2015, the Forest Preserve District issued $25,010,000 in General Obligation Land Acquisition and Development Bonds, Series 2015, with interest rates ranging from 3.00% to 3.75%. The net proceeds of $25,230,360 (including a reoffering premium of $932,696 and payment of $159,000 in underwriting fees and other issuance costs) will be used to acquire and improve forest preserve lands in order to preserve and restore wildlife habitat, trail and greenway corridors, wetlands, prairies, and forest; to provide flood control; to create and improve public use areas for recreation, education, and historical facilities; and to pay all related costs incidental to the issuance of bonds. Interest on the bonds will be payable semiannually on each December 15 and June 15, commencing June 15, 2016. This represents the final issue authorized by the November 4, 2008 $185 million bond referendum.

NOTE V – OTHER INFORMATION (cont.)

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

The Governmental Accounting Standards Board (GASB) has approved the following:

> Statement No. 72, *Fair Value Measurement and Application*

> Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*

> Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*

> Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*

> Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Government*

> Statement No. 77, *Tax Abatement Disclosures*

> Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*

> Statement No. 79, *Certain External Investment Pools and Pool Participants*

> Statement No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*

> Statement No. 81, *Irrevocable Split-Interest Agreements*

> Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015			Variance with	
	Original Budget	Final Budget	Actual	Final Budget	2014 Actual
REVENUES					
Taxes	$ 112,106,848	$ 112,106,848	$ 113,280,931	$ 1,174,083	$ 109,585,503
Charges for services	17,612,988	17,577,988	16,740,809	(837,179)	16,567,681
Licenses and permits	3,537,666	3,537,666	3,836,547	298,881	3,674,174
Fines and forfeitures	1,175,379	1,175,379	1,325,040	149,661	1,209,601
Intergovernmental	13,634,290	15,626,220	16,254,402	628,182	14,395,487
Investment income	738,115	738,115	885,651	147,536	1,400,276
Miscellaneous	7,456,263	7,456,263	7,738,615	282,352	6,572,697
Total Revenues	156,261,549	158,218,479	160,061,995	1,843,516	153,405,419
EXPENDITURES					
County Board					
Personal services	1,031,220	1,031,220	1,025,021	6,199	1,002,906
Commodities	5,250	5,250	3,068	2,182	3,150
Contractual	1,077,545	1,078,120	742,716	335,404	791,037
Total County Board	2,114,015	2,114,590	1,770,805	343,785	1,797,093
County Administrator					
Personal services	1,828,385	1,828,385	1,744,165	84,220	1,613,481
Commodities	90,625	90,625	62,393	28,232	59,466
Contractual	1,070,113	1,040,738	860,145	180,593	872,646
Total County Administrator	2,989,123	2,959,748	2,666,703	293,045	2,545,593
General Operating Expenditures					
Personal services	3,084,730	3,084,045	-	3,084,045	-
Commodities	200,000	200,000	-	200,000	5,856
Contractuals	1,981,158	4,544,619	2,195,196	2,349,423	2,623,855
Capital outlay	14,306,710	12,455,928	3,037,197	9,418,731	3,392,195
Total General Operating Expenditures	19,572,598	20,284,592	5,232,393	15,052,199	6,021,906
Corporate Capital Improvements					
Contractuals	-	8,828,895	2,457,793	6,371,102	3,314,205
Capital outlay	150,000	73,298,179	15,519,845	57,778,334	18,075,004
Total Corporate Capital Improvements	150,000	82,127,074	17,977,638	64,149,436	21,389,209
Finance and Administrative Services					
Personal services	4,634,749	4,634,749	4,181,851	452,898	4,387,164
Commodities	703,418	703,418	576,406	127,012	606,693
Contractuals	7,952,127	7,976,902	6,798,241	1,178,661	6,772,107
Capital outlay	556,800	1,187,925	606,052	581,873	209,323
Total Finance and Administrative Services	13,847,094	14,502,994	12,162,550	2,340,444	11,975,287
Information and Technology					
Personal services	5,574,895	5,316,826	5,202,492	114,334	5,232,182
Commodities	96,700	86,700	77,229	9,471	73,455
Contractual	6,059,885	6,123,109	5,821,484	301,625	5,019,794
Capital outlay	-	20,412	20,412	-	-
Total Information and Technology	11,731,480	11,547,047	11,121,617	425,430	10,325,431

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

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GENERAL FUND (cont.)
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015			Variance with	
	Original Budget	Final Budget	Actual	Final Budget	2014 Actual
EXPENDITURES (cont.)					
Human Resources					
Personal services	$ 983,554	$ 914,664	$ 914,660	$ 4	$ 877,006
Commodities	19,247	19,247	17,065	2,182	12,229
Contractuals	980,540	1,009,460	926,609	82,851	786,719
Total Human Resources	1,983,341	1,943,371	1,858,334	85,037	1,675,954
Treasurer					
Personal services	968,256	968,256	888,490	79,766	913,179
Commodities	9,200	9,200	6,057	3,143	10,545
Contractual	505,240	505,640	424,717	80,923	448,035
Total Treasurer	1,482,696	1,483,096	1,319,264	163,832	1,371,759
County Clerk					
Personal services	2,011,576	1,971,576	1,844,589	126,987	1,758,864
Commodities	108,500	108,500	99,165	9,335	136,619
Contractuals	1,823,664	1,864,689	1,751,592	113,097	1,653,586
Total County Clerk	3,943,740	3,944,765	3,695,346	249,419	3,549,069
Recorder of Deeds					
Personal services	693,268	693,268	554,766	138,502	665,670
Commodities	11,900	11,900	3,220	8,680	3,446
Contractuals	283,327	283,677	219,162	64,515	259,358
Total Recorder of Deeds	988,495	988,845	777,148	211,697	928,474
Supervisor of Assessments					
Personal services	1,224,814	1,482,883	1,385,129	97,754	1,079,102
Commodities	43,500	53,500	31,803	21,697	34,843
Contractual	992,033	1,098,269	851,528	246,741	679,941
Total Supervisor of Assessments	2,260,347	2,634,652	2,268,460	366,192	1,793,886
Regional Office of Education					
Personal services	458,280	458,280	447,305	10,975	445,722
Commodities	6,250	6,250	4,813	1,437	4,819
Contractual	321,035	321,285	274,187	47,098	300,452
Total Regional Office of Education	785,565	785,815	726,305	59,510	750,993
Planning and Development					
Personal services	2,731,295	2,731,295	2,563,651	167,644	2,496,527
Commodities	68,307	68,307	44,332	23,975	60,413
Contractuals	1,246,681	1,262,594	1,109,851	152,743	1,150,647
Total Planning and Development	4,046,283	4,062,196	3,717,834	344,362	3,707,587
Sheriff					
Personal services	39,534,067	39,161,717	38,965,921	195,796	37,846,282
Commodities	2,876,562	2,915,313	1,990,625	924,688	2,235,543
Contractuals	20,386,812	20,826,933	19,968,714	858,219	19,850,714
Total Sheriff	62,797,441	62,903,963	60,925,260	1,978,703	60,032,539
Clerk of the Circuit Court					
Personal services	6,199,798	6,199,798	5,822,760	377,038	5,942,874
Commodities	189,650	189,650	186,559	3,091	171,436
Contractuals	2,992,156	2,995,856	2,702,645	293,211	2,724,612
Total Clerk of the Circuit Court	9,381,604	9,385,304	8,711,964	673,340	8,838,922
Circuit Courts					
Personal services	9,668,205	9,787,255	9,684,248	103,007	9,542,809
Commodities	93,050	99,344	96,054	3,290	85,388
Contractuals	5,462,998	7,109,474	5,770,935	1,338,539	5,618,298
Capital outlay	-	10,795	8,945	1,850	-
Total Circuit Courts	15,224,253	17,006,868	15,560,182	1,446,686	15,246,495

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

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GENERAL FUND (cont.)
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015			Variance with	
	Original Budget	Final Budget	Actual	Final Budget	2014 Actual
EXPENDITURES (cont.)					
State's Attorney					
Personal services	$ 10,184,807	$ 10,208,397	$ 10,019,942	$ 188,455	$ 9,753,481
Commodities	124,855	124,855	79,907	44,948	103,333
Contractuals	4,314,149	4,412,781	4,160,296	252,485	4,098,127
Total State's Attorney	14,623,811	14,746,033	14,260,145	485,888	13,954,941
Coroner					
Personal services	780,655	780,655	756,459	24,196	753,558
Commodities	117,000	117,000	91,024	25,976	65,484
Contractuals	501,058	508,285	487,499	20,786	473,999
Total Coroner	1,398,713	1,405,940	1,334,982	70,958	1,293,041
Public Defender					
Personal services	3,493,744	3,547,221	3,547,221	-	3,494,407
Commodities	26,404	26,404	24,527	1,877	24,148
Contractuals	1,588,305	1,536,003	1,463,491	72,512	1,442,751
Total Public Defender	5,108,453	5,109,628	5,035,239	74,389	4,961,306
Merit Commission					
Personal services	53,364	56,189	56,187	2	51,539
Commodities	800	800	617	183	671
Contractuals	130,298	127,498	81,378	46,120	70,608
Total Merit Commission	184,462	184,487	138,182	46,305	122,818
Total Expenditures	174,613,514	260,121,008	171,260,351	88,860,657	172,282,303
Excess (deficiency) of revenues over expenditures	(18,351,965)	(101,902,529)	(11,198,356)	90,704,173	(18,876,884)
OTHER FINANCING SOURCES (USES)					
Transfers in	20,797,418	20,828,919	19,681,958	(1,146,961)	19,890,277
Transfers out	(4,021,521)	(11,478,864)	(12,748,216)	(1,269,352)	(5,582,888)
Sale of capital assets	249,705	249,705	190,113	(59,592)	127,905
Total Other Financing Sources (Uses)	17,025,602	9,599,760	7,123,855	(2,475,905)	14,435,294
Net Change in Fund Balance	$ (1,326,363)	$ (92,302,769)	(4,074,501)	$ 88,228,268	(4,441,590)
FUND BALANCE - Beginning			129,782,047		134,223,637
FUND BALANCE - ENDING			$ 125,707,546		$ 129,782,047

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

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
HEALTH DEPARTMENT
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 19,925,097	$ 19,925,097	$ 19,894,932	$ (30,165)	$ 19,470,374
Charges for services	3,550,083	3,609,038	3,607,620	(1,418)	3,545,497
Licenses and permits	1,992,140	1,992,140	2,017,537	25,397	1,906,786
Fines and forfeitures	25,000	25,000	39,006	14,006	27,006
Intergovernmental	38,779,105	43,514,462	39,695,587	(3,818,875)	38,972,200
Investment income	34,121	34,121	41,762	7,641	112,569
Miscellaneous	248,109	77,674	64,387	(13,287)	65,828
Total Revenues	64,553,655	69,177,532	65,360,831	(3,816,701)	64,100,260
EXPENDITURES					
Current					
Health and human services	72,508,464	75,910,029	70,489,950	5,420,079	69,688,730
Capital Outlay	832,116	3,337,530	1,150,048	2,187,482	3,293,703
Total Expenditures	73,340,580	79,247,559	71,639,998	7,607,561	72,982,433
Excess (deficiency) of revenues over expenditures	(8,786,925)	(10,070,027)	(6,279,167)	3,790,860	(8,882,173)
OTHER FINANCING SOURCES					
Transfers in	8,216,953	8,416,953	7,781,873	(635,080)	7,617,326
Sale of capital assets	45,000	45,000	81,478	36,478	57,169
Total Other Financing Sources	8,261,953	8,461,953	7,863,351	(598,602)	7,674,495
Net Change in Fund Balance	$ (524,972)	$ (1,608,074)	1,584,184	$ 3,192,258	(1,207,678)
FUND BALANCE - Beginning			32,186,639		33,394,317
FUND BALANCE - ENDING			$ 33,770,823		$ 32,186,639

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

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND
RELATED RATIOS - ILLINOIS MUNICIPAL RETIREMENT FUND
For the Year Ended November 30, 2015

REGULAR PLAN	2015
Total Pension Liability	
Service Cost	$ 15,002,502
Interest on Total Pension Liability	48,531,059
Differences Between Expected and Actual Experience of the Total Pension Liability	(4,355,912)
Change of Assumptions	22,654,068
Benefit Payments, Including Refunds of Employee Contributions	(28,295,602)
Net Change in Total Pension Liability	53,536,115
Total Pension Liability - Beginning	653,727,343
Total Pension Liability - Ending	$ 707,263,458
Plan Fiduciary Net Position	
Contributions - Employer	$ 14,561,484
Contributions - Employee	6,081,190
Net Investment Income	39,326,826
Benefit Payments, Including Refunds of Employee Contributions	(28,295,602)
Other (Net Transfer)	535,616
Net Change in Plan Fiduciary Net Position	32,209,514
Plan Fiduciary Net Position - Beginning	648,528,522
Plan Fiduciary Net Position - Ending	$ 680,738,036
Employer's Net Pension Liability - Ending	$ 26,525,422
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.25%
Covered-Employee Payroll	$ 131,076,646
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	20.24%

Note to Schedule:
The County implemented GASB Statement No. 68 in 2015. Information prior to 2015 is not available.

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

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND
RELATED RATIOS - ILLINOIS MUNICIPAL RETIREMENT FUND
For the Year Ended November 30, 2015

SLEP PLAN	2015
Total Pension Liability	
Service Cost	$ 3,150,048
Interest on Total Pension Liability	12,792,136
Differences Between Expected and Actual Experience of the Total Pension Liability	(1,578,270)
Change of Assumptions	3,412,025
Benefit Payments, Including Refunds of Employee Contributions	(9,094,722)
Net Change in Total Pension Liability	8,681,217
Total Pension Liability - Beginning	173,761,870
Total Pension Liability - Ending	$ 182,443,087
Plan Fiduciary Net Position	
Contributions - Employer	$ 4,150,661
Contributions - Employee	1,222,206
Net Investment Income	9,109,629
Benefit Payments, Including Refunds of Employee Contributions	(9,094,722)
Other (Net Transfer)	23,906
Net Change in Plan Fiduciary Net Position	5,411,680
Plan Fiduciary Net Position - Beginning	151,199,111
Plan Fiduciary Net Position - Ending	$ 156,610,791
Employer's Net Pension Liability - Ending	$ 25,832,296
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.84%
Covered-Employee Payroll	$ 15,422,512
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	167.50%

Note to Schedule:
The County implemented GASB Statement No. 68 in 2015. Information prior to 2015 is not available.

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

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
For the Year Ended November 30, 2015

	2015
REGULAR PLAN	
Actuarially Determined Contribution	$ 14,352,893
Contributions in Relation to the Actuarially Determined Contribution	(14,561,484)
Contribution Deficiency (Excess)	$ (208,591)
Covered-Employee Payroll	$ 131,076,646
Contributions as a Percentage of Covered-Employee Payroll	11.11%
SLEP PLAN	
Actuarially Determined Contribution	$ 3,945,078
Contributions in Relation to the Actuarially Determined Contribution	(4,150,661)
Contribution Deficiency (Excess)	$ (205,583)
Covered-Employee Payroll	$ 15,422,512
Contributions as a Percentage of Covered-Employee Payroll	26.91%

NOTES TO SCHEDULE

Valuation Date:	December 31, 2014. Actuarially determined contribution rates are calculated as of December 31 each year, which is 11 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2014 Contribution Rates

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	29-year closed period
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	4.0%
Price Inflation:	3%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	4.40% to 16%, including inflation
Investment Rate of Return:	7.5%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality:	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.
Other Information:	There were no benefit changes during the year.

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

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS
For the Year Ended November 30, 2015

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/1/2014	$ -	$ 34,142,000	$ 34,142,000	0.00%	$ 139,361,000	24.50%
12/1/2013	-	31,963,955	31,963,955	0.00%	125,558,911	25.50%
12/1/2012	-	30,511,959	30,511,959	0.00%	124,979,909	24.41%
12/1/2011	-	29,659,000	29,659,000	0.00%	119,608,000	24.80%
12/1/2010	-	27,362,000	27,362,000	0.00%	132,341,000	20.70%
12/1/2009	-	46,157,000	46,157,000	0.00%	153,979,000	30.00%
12/1/2008	-	47,307,231	47,307,231	0.00%	144,383,846	32.76%
12/1/2007	-	43,576,000	43,576,000	0.00%	138,830,621	31.40%

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

BUDGETARY INFORMATION

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

1. At regular or specially called meeting of the county board in early November, the county administrator submits a proposed budget for the fiscal year commencing on the following December 1. The budget includes proposed expenditures and the means of financing them.
2. The budget is available for public inspection for at least 15 days prior to passage by the county board.
3. Prior to December 1, the budget is legally enacted through passage of an appropriation ordinance.
4. The level of budgetary control, on which expenditures may not legally exceed appropriations, is the account class level for all funds. 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.
5. Formal budgetary integration is employed as a management control device during the year for the general, special revenue, debt service, capital projects, enterprise, and internal service funds through an internal reporting basis. Such budgetary integration includes encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation. Unexpended appropriations and encumbrances lapse at November 30.
6. Budgets for the general, special revenue, debt service, and capital projects funds are legally adopted and are on a basis consistent with GAAP.

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.

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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.

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

STATE'S ATTORNEY RECORD 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
To account for the collection of tax monies and disbursement of these funds for said special service area.

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

HUD GRANTS
WORKFORCE DEVELOPMENT
To account for the collection and disbursement of funds associated with the above grants.

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

COMPUTER FRAUD FORFEITURES

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

CONTRIBUTION

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

EMERGENCY TELEPHONE SYSTEM BOARD (ETSB)

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

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

2008 GENERAL OBLIGATION (G.O.) BONDS
To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2008 construction projects.

2010A GENERAL OBLIGATION (G.O.) BONDS
To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2010 construction projects.

2011A GENERAL OBLIGATION (G.O.) BONDS
To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2011 construction projects.

2005 GENERAL OBLIGATION (G.O.) REFUNDING
To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest issued for the purpose of refunding the 1999 bonds.

2013 GENERAL OBLIGATION (G.O.) BONDS
To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2013 construction projects.

2015 GENERAL OBLIGATION (G.O.) BONDS
To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2015 construction project.

NORTH HILLS SPECIAL SERVICE AREA (SSA) NO. 10
SPECIAL SERVICE AREA NO. 16
SPENCER HIGHLANDS SPECIAL SERVICE AREA (SSA) NO. 13 TAX EXEMPT 2007A
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
2013 ROAD CONSTRUCTION

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

SPECIAL SERVICE AREA NO. 16

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

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of November 30, 2015

	Special Revenue Funds						
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home
ASSETS							
Cash and investments	$ 4,319,845	$ 2,628,308	$ 25,173,081	$ 785,781	$ 2,362,945	$ 3,434,197	$ 4,086,363
Taxes receivable, net of allowance for uncollectibles	12,110,643	18,873,124	5,651,787	343,181	1,792,534	14,247,489	3,330,892
Accrued interest	9,124	6,533	55,745	1,512	4,481	6,371	7,613
Accounts receivable, net of allowance for uncollectibles	-	-	5,043	-	-	3,099,930	7,551
Due from governmental agencies	-	-	-	-	68,424	96,571	1,409,656
Other assets	-	-	91,443	-	-	551,369	-
TOTAL ASSETS	$ 16,439,612	$ 21,507,965	$ 30,977,099	$ 1,130,474	$ 4,228,384	$ 21,435,927	$ 8,842,075
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ 147,139	$ 6,553	$ 86,905	$ 459,227	$ 80,697
Accrued salaries and wages	-	-	5,940	7,332	39,069	458,838	189,524
Other liabilities	-	-	-	-	456,718	1,646,290	-
Due to governmental agencies	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	-	-	153,079	13,885	582,692	2,564,355	270,221
DEFERRED INFLOWS OF RESOURCES							
Unearned revenues	12,000,000	18,700,000	5,600,000	339,985	1,773,987	14,114,878	3,300,000
Unavailable revenues	-	-	14,624	-	693,553	-	-
Total Deferred Inflows of Resources	12,000,000	18,700,000	5,614,624	339,985	2,467,540	14,114,878	3,300,000
FUND BALANCES (DEFICIT)							
Nonspendable	-	-	91,443	-	-	551,369	-
Restricted	4,439,612	2,807,965	25,117,953	776,604	1,178,152	4,205,325	5,271,854
Unassigned (deficit)	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	4,439,612	2,807,965	25,209,396	776,604	1,178,152	4,756,694	5,271,854
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 16,439,612	$ 21,507,965	$ 30,977,099	$ 1,130,474	$ 4,228,384	$ 21,435,927	$ 8,842,075

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Special Revenue Funds

Winchester House	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	Court Automation	Circuit Clerk Electronic Citation Fund
$ 8,863	$ 1,195,087	$ 6,495,500	$ 11,027,820	$ 2,968,743	$ 344,520	$ 191,168	$ 265,675	$ 312,388	$ 2,170,507	$ 490,303
2,329,845	599,262	3,941,235	8,346,141	-	-	-		-	-	-
-	2,268	12,364	21,056	5,669	648	-	486	594	4,373	918
206,743	37,651	-	-	147,223	19,110	11,674	10,290	8,868	76,152	6,996
1,260,818	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
$ 3,806,269	$ 1,834,268	$ 10,449,099	$ 19,395,017	$ 3,121,635	$ 364,278	$ 202,842	$ 276,451	$ 321,850	$ 2,251,032	$ 498,217
$ 314,091	$ 20,902	$ 1,026,213	$ 1,955,454	$ 94,585	$ 7,564	$ -	$ 708	$ 22,095	$ 37,644	$ -
-	24,192	-	-	-	5,503	-	3,896	-	13,515	-
177,845	-	-	-	-	-	-	-	-	-	-
87,500	-	-	-	-	-	-	-	-	-	-
909,560	-	-	-	-	-	-	-	-	-	-
1,488,996	45,094	1,026,213	1,955,454	94,585	13,067	-	4,604	22,095	51,159	-
2,317,273	593,964	3,904,550	8,268,458	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
2,317,273	593,964	3,904,550	8,268,458	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
	1,195,210	5,518,336	9,171,105	3,027,050	351,211	202,842	271,847	299,755	2,199,873	498,217
-	`	-	-	-	-	-	-	-	-	-
-	1,195,210	5,518,336	9,171,105	3,027,050	351,211	202,842	271,847	299,755	2,199,873	498,217
$ 3,806,269	$ 1,834,268	$ 10,449,099	$ 19,395,017	$ 3,121,635	$ 364,278	$ 202,842	$ 276,451	$ 321,850	$ 2,251,032	$ 498,217

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (cont.)
As of November 30, 2015

	Special Revenue Funds							
	Court Document Storage	Recorder Automation	Vital Record Automation	State's Attorney Record Automation	GIS Automation	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax
ASSETS								
Cash and investments	$ 420,568	$ 2,431,396	$ 68,985	$ 201,339	$ 180,234	$ 603,505	$ 140,209	$ 10,854,235
Taxes receivable, net of allowance for uncollectibles		-	-	-	-	-	-	3,714,195
Accrued interest	810	4,643	108	378	1,458	1,188	270	19,427
Accounts receivable, net of allowance for uncollectibles	32,547	-	724	4,444	-	-	2,268	125
Due from governmental agencies	-	-	-	-	-	-	-	6,534
Other assets	-	-	-	-	-	-	-	1,031,250
TOTAL ASSETS	$ 453,925	$ 2,436,039	$ 69,817	$ 206,161	$ 181,692	$ 604,693	$ 142,747	$ 15,625,766
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	$ 110,615	$ 32,547	$ 319	$ -	$ -	$ 13,124	$ 10,359	$ 2,091,089
Accrued salaries and wages	2,960	31,880	1,732	-	-	-	-	
Other liabilities	-	-	-	-	-	-	(21,235)	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total Liabilities	113,575	64,427	2,051	-	-	13,124	(10,876)	2,091,089
DEFERRED INFLOWS OF RESOURCES								
Unearned revenues	-	-	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-	-	17,514
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	17,514
FUND BALANCES (DEFICIT)								
Nonspendable	-	-	-	-	-	-	-	1,031,250
Restricted	340,350	2,371,612	67,766	206,161	181,692	591,569	153,623	12,485,913
Unassigned (deficit)	-	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	340,350	2,371,612	67,766	206,161	181,692	591,569	153,623	13,517,163
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 453,925	$ 2,436,039	$ 69,817	$ 206,161	$ 181,692	$ 604,693	$ 142,747	$ 15,625,766

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Special Revenue Funds									
Solid Waste Management Tax	Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	Township Motor Fuel Tax	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB	Total Special Revenue Funds
$ 1,303,198	$ 60,589	$ 63,400	$ 472,509	$ -	$ -	$ 18,354	$ 518,908	$ 3,153,285	$ 88,751,808
-	50,543	35,635	267,247	-	-	-	-	-	75,633,753
2,484	108	109	-	-	-	54	972	-	171,764
40,606	-	-	-	2,674	231	-	5,065	1,173,533	4,899,448
-	-	-	-	706,213	1,607,832	-	-	-	5,156,048
-	-	-	-	-	-	-	-	129,761	1,803,823
$ 1,346,288	$ 111,240	$ 99,144	$ 739,756	$ 708,887	$ 1,608,063	$ 18,408	$ 524,945	$ 4,456,579	$ 176,416,644
$ -	$ 23,613	$ 33,913	$ 96,571	$ 560,293	$ 608,778	$ 213	$ 75	$ 190,730	$ 8,032,016
-			-	10,152	56,917	-	-	7,190	858,640
-	-	-	-	-	-	-	-	-	2,259,618
-	-	-	-	-	-	-	-	-	87,500
-	-	-	-	241,236	735,684	-	-	-	1,886,480
-	23,613	33,913	96,571	811,681	1,401,379	213	75	197,920	13,124,254
-	50,000	34,400	-	-	-	-	-	-	70,997,495
-	-	-	-	-	-	-	-	519,304	1,244,995
-	50,000	34,400	-	-	-	-	-	519,304	72,242,490
-	-	-	-	-	-	-	-	129,761	1,803,823
1,346,288	37,627	30,831	643,185	-	206,684	18,195	524,870	3,609,594	89,348,871
-	-	-	-	(102,794)	-	-	-	-	(102,794)
1,346,288	37,627	30,831	643,185	(102,794)	206,684	18,195	524,870	3,739,355	91,049,900
$ 1,346,288	$ 111,240	$ 99,144	$ 739,756	$ 708,887	$ 1,608,063	$ 18,408	$ 524,945	$ 4,456,579	$ 176,416,644

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of November 30, 2015

	Debt Service Funds							
	2008 G.O. Bonds	2010A G.O. Bonds	2011A G.O. Bonds	2005 G.O. Refunding	North Hills SSA No. 10	2013 G.O. Bonds	2015 G.O. Bonds	Special Service Area No. 16
ASSETS								
Cash and investments	$ 12,308	$ 511,389	$ 1,814	$ 127,114	$ 79,074	$ 5,855	$ 1	$ 858,751
Taxes receivable, net of allowance for uncollectibles	-	-	-	-	664	-	-	307,212
Accrued interest	-	-	-	-	162	-	-	8
Accounts receivable, net of allowance for uncollectibles	-	-	-	-	-	-	-	-
Due from governmental agencies	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
TOTAL ASSETS	$ 12,308	$ 511,389	$ 1,814	$ 127,114	$ 79,900	$ 5,855	$ 1	$ 1,165,971
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accrued salaries and wages	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES								
Unearned revenues	-	-	-	-	-	-	-	305,000
Unavailable revenues	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	305,000
FUND BALANCES (DEFICIT)								
Nonspendable	-	-	-	-	-	-	-	
Restricted	12,308	511,389	1,814	127,114	79,900	5,855	1	860,971
Unassigned (deficit)	-	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	12,308	511,389	1,814	127,114	79,900	5,855	1	860,971
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 12,308	$ 511,389	$ 1,814	$ 127,114	$ 79,900	$ 5,855	$ 1	$ 1,165,971

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Debt Service Funds			Capital Projects Funds					
Spencer Highlands SSA No. 13 Tax Exempt 2007A	Spencer Highlands SSA No. 13 Taxable 2007B	Total Nonmajor Debt Service Funds	2010A Road Construction	2011A Road Construction	Special Service Area No. 16	2013 Road Construction	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
$ 174,939	$ 72,708	$ 1,843,953	$ 8,978,989	$ 898,972	$ 1,168,388	$ 4,918,311	$ 15,964,660	$ 106,560,421
259,530	1,015	568,421	-	-	-	-	-	76,202,174
327	165	662	-	-	-	-	-	172,426
-	-	-	-	-	-	-	-	4,899,448
-	-	-	-	-	-	-	-	5,156,048
-	-	-	-	-	-	84,333	84,333	1,888,156
$ 434,796	$ 73,888	$ 2,413,036	$ 8,978,989	$ 898,972	$ 1,168,388	$ 5,002,644	$ 16,048,993	$ 194,878,673
$ -	$ -	$ -	$ -	$ 88,246	$ -	$ 2,823,657	$ 2,911,903	$ 10,943,919
-	-	-	-	-	-	-	-	858,640
-	-	-	-	-	-	-	-	2,259,618
-	-	-	-	-	-	-	-	87,500
-	-	-	-	-	-	-	-	1,886,480
-	-	-	-	88,246	-	2,823,657	2,911,903	16,036,157
258,545	-	563,545	-	-	-	-	-	71,561,040
-	-	-	-	-	-	-	-	1,244,995
258,545	-	563,545	-	-	-	-	-	72,806,035
-	-	-	-	-	-	84,333	84,333	1,888,156
176,251	73,888	1,849,491	8,978,989	810,726	1,168,388	2,094,654	13,052,757	104,251,119
-	-	-	-	-	-	-	-	(102,794)
176,251	73,888	1,849,491	8,978,989	810,726	1,168,388	2,178,987	13,137,090	106,036,481
$ 434,796	$ 73,888	$ 2,413,036	$ 8,978,989	$ 898,972	$ 1,168,388	$ 5,002,644	$ 16,048,993	$ 194,878,673

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2015

	Special Revenue Funds							
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
REVENUES								
Taxes	$ 11,768,944	$ 18,418,159	$ 5,510,242	$ 340,227	$ 1,974,028	$ 14,107,455	$ 3,285,677	$ 1,337,431
Charges for services	-	-	-	-	275,605	1,841,118	13,598	1,106,261
Intergovernmental	-	-	-	16,250	1,150,327	559,642	3,850,736	7,511,510
Investment income (loss)	2,214	77	33,572	939	3,485	(5,214)	7,336	325
Miscellaneous	-	-	796,295	500	25	38,600	82,018	163,500
Total Revenues	11,771,158	18,418,236	6,340,109	357,916	3,403,470	16,541,601	7,239,365	10,119,027
EXPENDITURES								
Current								
Personal services	-	-	198,431	183,273	1,567,618	10,279,020	4,116,438	-
Commodities	-	-	47,441	2,683	35,405	2,080,736	158,802	863,802
Contractual	-	561,467	8,737,738	276,234	1,877,021	5,939,648	2,097,100	16,066,871
Capital Outlay	-	-	-	-	1,173,255	1,742,742	34,692	-
Debt Service								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total Expenditures	-	561,467	8,983,610	462,190	4,653,299	20,042,146	6,407,032	16,930,673
Excess (deficiency) of revenues over expenditures	11,771,158	17,856,769	(2,643,501)	(104,274)	(1,249,829)	(3,500,545)	832,333	(6,811,646)
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	35,483	33,885	277,882	2,332,701	838,360	7,123,282
Transfers out	(11,308,449)	(18,266,254)	-	-	-	-	-	-
Sale of capital assets	-	-	6,413	-	-	76,471	778	-
Total Other Financing Sources (Uses)	(11,308,449)	(18,266,254)	41,896	33,885	277,882	2,409,172	839,138	7,123,282
Net Change in Fund Balance	462,709	(409,485)	(2,601,605)	(70,389)	(971,947)	(1,091,373)	1,671,471	311,636
FUND BALANCE (DEFICIT) - Beginning	3,976,903	3,217,450	27,811,001	846,993	2,150,099	5,848,067	3,600,383	(311,636)
FUND BALANCE (DEFICIT) - ENDING	$ 4,439,612	$ 2,807,965	$ 25,209,396	$ 776,604	$ 1,178,152	$ 4,756,694	$ 5,271,854	$ -

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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	Court Automation	Circuit Clerk Electronic Citation Fund	Court Document Storage
$ 563,870	$ 3,902,647	$ 8,264,677	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
49,405	-	-	2,112,933	292,892	89,016	157,944	135,666	1,095,613	96,382	479,059
28,725	1,086	131,822	-	-	-	-	-	-	-	47,832
1,706	12,084	14,569	6,055	233	-	337	524	3,544	1,030	(330)
-	-	-	434	30,299	-	-	-	-	-	-
643,706	3,915,817	8,411,068	2,119,422	323,424	89,016	158,281	136,190	1,099,157	97,412	526,561
378,807	-	-	-	134,132	-	100,043	-	525,686	-	133,748
22,163	-	-	64,538	99,221	-	1,912	-	24,623	-	-
267,463	83,071	60,608	419,410	151,025	-	78,170	166,622	484,296	7,500	1,073,674
-	3,271,197	10,604,260	119,116	-	-	-	-	115,874	-	60,748
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
668,433	3,354,268	10,664,868	603,064	384,378	-	180,125	166,622	1,150,479	7,500	1,268,170
(24,727)	561,549	(2,253,800)	1,516,358	(60,954)	89,016	(21,844)	(30,432)	(51,322)	89,912	(741,609)
66,595	-	-	-	-	-	-	-	-	-	-
-	-	-	(5,000)	(67,000)	-	(30,000)	-	(135,080)	-	-
-	-	-	-	-	-	-	-	-	-	-
66,595	-	-	(5,000)	(67,000)	-	(30,000)	-	(135,080)	-	-
41,868	561,549	(2,253,800)	1,511,358	(127,954)	89,016	(51,844)	(30,432)	(186,402)	89,912	(741,609)
1,153,342	4,956,787	11,424,905	1,515,692	479,165	113,826	323,691	330,187	2,386,275	408,305	1,081,959
$ 1,195,210	$ 5,518,336	$ 9,171,105	$ 3,027,050	$ 351,211	$ 202,842	$ 271,847	$ 299,755	$ 2,199,873	$ 498,217	$ 340,350

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS (cont.)
For the Year Ended November 30, 2015

	Special Revenue Funds							
	Recorder Automation	Vital Record Automation	States Attorney's Record Automation	GIS Automation	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax
REVENUES								
Taxes	$ -	$ -	$ -	$ -	$ 27,270	$ -	$ 9,345,328	$ -
Charges for services	1,001,859	77,551	60,197	575,104	-	158,055	125	240,744
Intergovernmental	-	-	-	-	-	-	1,084,180	-
Investment income (loss)	4,164	85	546	804	1,136	304	48,794	2,318
Miscellaneous	-	-	-	-	35,305	-	-	-
Total Revenues	1,006,023	77,636	60,743	575,908	63,711	158,359	10,478,427	243,062
EXPENDITURES								
Current								
Personal services	631,125	30,810	-	-	-	-	-	-
Commodities	2,968	-	-	-	448	36,093	1,314,890	-
Contractual	425,015	27,816	-	-	15,039	46,748	1,185,596	-
Capital Outlay	17,119	-	-	-	1,350	6,713	5,740,301	-
Debt Service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total Expenditures	1,076,227	58,626	-	-	16,837	89,554	8,240,787	-
Excess (deficiency) of revenues over expenditures	(70,204)	19,010	60,743	575,908	46,874	68,805	2,237,640	243,062
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	145,418	-	-	-	-	-
Transfers out	-	-	-	(575,104)	(26,800)	-	-	(200,000)
Sale of capital assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	145,418	(575,104)	(26,800)	-	-	(200,000)
Net Change in Fund Balance	(70,204)	19,010	206,161	804	20,074	68,805	2,237,640	43,062
FUND BALANCE (DEFICIT) - Beginning	2,441,816	48,756	-	180,888	571,495	84,818	11,279,523	1,303,226
FUND BALANCE (DEFICIT) - ENDING	$ 2,371,612	$ 67,766	$ 206,161	$ 181,692	$ 591,569	$ 153,623	$ 13,517,163	$ 1,346,288

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Special Revenue Funds								
Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	Township Motor Fuel Tax	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB	Total Nonmajor Special Revenue Funds
$ 49,632	$ 30,100	$ 590,307	$ -	$ -	$ -	$ -	$ -	$ 79,515,994
-	-	-	-	-	-	-	2,224,392	12,083,519
-	-	-	4,507,648	5,681,525	-	-	-	24,571,283
33	153	182	-	-	38	973	8,800	150,816
-	-	-	-	-	-	63,002	3,278	1,213,256
49,665	30,253	590,489	4,507,648	5,681,525	38	63,975	2,236,470	117,534,868
-	-	-	406,611	1,656,188	-	-	254,200	20,596,130
1,594	-	-	24,985	19,640	5,665	34,300	3,015	4,844,924
40,126	45,482	-	4,062,112	4,198,414	9,945	9,188	1,351,213	49,764,612
-	-	587,939	-	42,433	-	-	889,584	24,407,323
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
41,720	45,482	587,939	4,493,708	5,916,675	15,610	43,488	2,498,012	99,612,989
7,945	(15,229)	2,550	13,940	(235,150)	(15,572)	20,487	(261,542)	17,921,879
-	-	-	-	237,713	-	-	-	11,091,319
-	-	-	(12,299)	-	-	-	-	(30,625,986)
-	-	-	-	740	-	-	-	84,402
-	-	-	(12,299)	238,453	-	-	-	(19,450,265)
7,945	(15,229)	2,550	1,641	3,303	(15,572)	20,487	(261,542)	(1,528,386)
29,682	46,060	640,635	(104,435)	203,381	33,767	504,383	4,000,897	92,578,286
$ 37,627	$ 30,831	$ 643,185	$ (102,794)	$ 206,684	$ 18,195	$ 524,870	$ 3,739,355	$ 91,049,900

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS (cont.)
For the Year Ended November 30, 2015

	Debt Service Funds							
	2008 G.O. Bonds	2010A G.O. Bonds	2011A G.O. Bonds	2005 G.O. Refunding	North Hills SSA No. 10	2013 G.O. Bonds	2015 G.O. Bonds	Special Service Area No. 16
REVENUES								
Taxes	$ -	$ -	$ -	$ -	$ 72,057	$ -	$ -	$ 310,301
Charges for services	-	-	-	-	-	-	-	-
Intergovernmental	-	621,905	-	-	-	-	-	-
Investment income (loss)	-	-	-	142	-	-	-	60
Miscellaneous	-	-	-	-	-	-	-	-
Total Revenues	-	621,905	-	142	72,057	-	-	310,361
EXPENDITURES								
Current								
Personal services	-	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-	-
Contractual	447	3,697	3,447	-	319	145	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service								
Principal	1,585,000	-	-	-	75,000	450,000	1,100,000	-
Interest	1,236,581	1,593,134	962,200	-	6,581	1,162,500	1,320,280	305,000
Total Expenditures	2,822,028	1,596,831	965,647	-	81,900	1,612,645	2,420,280	305,000
Excess (deficiency) of revenues over expenditures	(2,822,028)	(974,926)	(965,647)	142	(9,843)	(1,612,645)	(2,420,280)	5,361
OTHER FINANCING SOURCES (USES)								
Transfers in	2,821,521	975,732	965,200	-	-	1,615,500	2,420,281	-
Transfers out	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	2,821,521	975,732	965,200	-	-	1,615,500	2,420,281	-
Net Change in Fund Balance	(507)	806	(447)	142	(9,843)	2,855	1	5,361
FUND BALANCE (DEFICIT) - Beginning	12,815	510,583	2,261	126,972	89,743	3,000	-	855,610
FUND BALANCE (DEFICIT) - ENDING	$ 12,308	$ 511,389	$ 1,814	$ 127,114	$ 79,900	$ 5,855	$ 1	$ 860,971

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Debt Service Funds			Capital Projects Funds					
Spencer Highlands SSA No. 13 Tax Exempt 2007A	Spencer Highlands SSA No. 13 Taxable 2007B	Total Nonmajor Debt Service Funds	2010A Road Construction	2011A Road Construction	Special Service Area No. 16	2013 Road Construction	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
$ 127,015	$ 130,985	$ 640,358	$ -	$ -	$ -	$ -	$ -	$ 80,156,352
-	-	-	-	-	-	-	-	12,083,519
-	-	621,905	-	-	-	-	-	25,193,188
166	46	414	1,048	3,140	4,651	15,987	24,826	176,056
-	-	-	-	-	-	-	-	1,213,256
127,181	131,031	1,262,677	1,048	3,140	4,651	15,987	24,826	118,822,371
-	-	-	-	-	-	-	-	20,596,130
-	-	-	-	-	-	-	-	4,844,924
-	-	8,055	-	-	3,156,904	-	3,156,904	52,929,571
-	-	-	3,668,415	410,247	-	9,551,584	13,630,246	38,037,569
-	120,000	3,330,000	-	-	-	-	-	3,330,000
126,318	7,715	6,720,309	-	-	-	-	-	6,720,309
126,318	127,715	10,058,364	3,668,415	410,247	3,156,904	9,551,584	16,787,150	126,458,503
863	3,316	(8,795,687)	(3,667,367)	(407,107)	(3,152,253)	(9,535,597)	(16,762,324)	(7,636,132)
-	-	8,798,234	-	-	-	-	-	19,889,553
-	-	-	-	-	-	-	-	(30,625,986)
-	-	-	-	-	-	-	-	84,402
-	-	8,798,234	-	-	-	-	-	(10,652,031)
863	3,316	2,547	(3,667,367)	(407,107)	(3,152,253)	(9,535,597)	(16,762,324)	(18,288,163)
175,388	70,572	1,846,944	12,646,356	1,217,833	4,320,641	11,714,584	29,899,414	124,324,644
$ 176,251	$ 73,888	$ 1,849,491	$ 8,978,989	$ 810,726	$ 1,168,388	$ 2,178,987	$ 13,137,090	$ 106,036,481

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
1/4% SALES TAX FOR TRANSPORTATION AND PUBLIC SAFETY (MAJOR FUND)
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 30,800,000	$ 30,800,000	$ 30,421,112	$ (378,888)	$ 30,300,745
Intergovernmental	350,900	17,445,400	6,588,206	(10,857,194)	14,607,908
Investment income	170,748	170,748	144,045	(26,703)	280,879
Total Revenues	31,321,648	48,416,148	37,153,363	(11,262,785)	45,189,532
EXPENDITURES					
Current					
Contractual	114,900	158,100	22,646	135,454	49,553
Capital Outlay	27,342,948	107,260,799	28,617,570	78,643,229	19,673,770
Total Expenditures	27,457,848	107,418,899	28,640,216	78,778,683	19,723,323
Excess (deficiency) of revenues over expenditures	3,863,800	(59,002,751)	8,513,147	67,515,898	25,466,209
OTHER FINANCING USES					
Transfers out	(3,946,401)	(3,946,401)	(3,979,182)	(32,781)	(9,144,795)
Total Other Financing Uses	(3,946,401)	(3,946,401)	(3,979,182)	(32,781)	(9,144,795)
Net Change in Fund Balance	$ (82,601)	$ (62,949,152)	4,533,965	$ 67,483,117	16,321,414
FUND BALANCE - Beginning			72,268,483		55,947,069
FUND BALANCE - ENDING			$ 76,802,448		$ 72,268,483

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
2015 BOND (MAJOR FUND)
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ -	$ -	$ 85,185	$ 85,185	$ -
Total Revenues	-	-	85,185	85,185	-
EXPENDITURES					
Contractual		1,242,807	1,242,807	-	-
Capital Outlay	-	88,757,193	8,321,161	80,436,032	-
Total Expenditures	-	90,000,000	9,563,968	80,436,032	-
OTHER FINANCING SOURCES					
Debt issued	-	90,000,000	90,000,000	-	-
Premium on long-term debt	-	703,398	703,398	-	-
Total Other Financing Sources	-	90,703,398	90,703,398	-	-
Net Change in Fund Balance	$ -	$ 703,398	81,224,615	$ 80,521,217	-
FUND BALANCE - Beginning			-		-
FUND BALANCE - ENDING			$ 81,224,615		$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FICA FUND
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 11,776,656	$ 11,776,656	$ 11,768,944	$ (7,712)	$ 10,536,927
Investment income	2,836	2,836	2,214	(622)	13,918
Miscellaneous	2,000	2,000	-	(2,000)	3,020
Total Revenues	11,781,492	11,781,492	11,771,158	(10,334)	10,553,865
OTHER FINANCING USES					
Transfers out	(11,975,395)	(11,975,395)	(11,308,449)	666,946	(10,888,794)
Total Other Financing Uses	(11,975,395)	(11,975,395)	(11,308,449)	666,946	(10,888,794)
NET CHANGE IN FUND BALANCE	$ (193,903)	$ (193,903)	$ 462,709	$ 656,612	$ (334,929)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
IMRF FUND
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 18,444,709	$ 18,444,709	$ 18,418,159	$ (26,550)	$ 18,783,195
Investment income	781	781	77	(704)	9,466
Miscellaneous	1,450	1,450	-	(1,450)	1,950
Total Revenues	18,446,940	18,446,940	18,418,236	(28,704)	18,794,611
EXPENDITURES					
Current					
Contractual	-	561,467	561,467	-	-
Total Expenditures	-	561,467	561,467	-	-
OTHER FINANCING USES					
Transfers out	(18,827,730)	(18,266,262)	(18,266,254)	8	(18,391,524)
Total Other Financing Uses	(18,827,730)	(18,266,262)	(18,266,254)	8	(18,391,524)
NET CHANGE IN FUND BALANCE	$ (380,790)	$ (380,789)	$ (409,485)	$ (28,696)	$ 403,087

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
RISK MANAGEMENT
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 5,519,151	$ 5,519,151	$ 5,510,242	$ (8,909)	$ 5,497,515
Intergovernmental	62,147	62,147	-	(62,147)	834
Investment income	35,127	35,127	33,572	(1,555)	105,719
Miscellaneous	638,186	638,186	796,295	158,109	1,513,420
Total Revenues	6,254,611	6,254,611	6,340,109	85,498	7,117,488
EXPENDITURES					
Current					
Personal services	199,751	199,751	198,431	1,320	278,131
Commodities	47,900	47,900	47,441	459	17,234
Contractual	6,649,196	9,013,131	8,737,738	275,393	7,176,755
Capital Outlay	2,241	2,241	-	2,241	-
Total Expenditures	6,899,088	9,263,023	8,983,610	279,413	7,472,120
OTHER FINANCING SOURCES					
Transfers in	37,561	37,561	35,483	(2,078)	1,150,809
Sale of capital assets	-	-	6,413	6,413	27,170
Total Other Financing Sources	37,561	37,561	41,896	4,335	1,177,979
NET CHANGE IN FUND BALANCE	$ (606,916)	$ (2,970,851)	$ (2,601,605)	$ 369,246	$ 823,347

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
VETERANS ASSISTANCE
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 340,485	$ 340,485	$ 340,227	$ (258)	$ 458,128
Intergovernmental	-	-	16,250	16,250	12,500
Investment income	1,001	1,001	939	(62)	3,454
Miscellaneous	5,000	5,000	500	(4,500)	6,849
Total Revenues	346,486	346,486	357,916	11,430	480,931
EXPENDITURES					
Current					
Personal services	184,828	184,828	183,273	1,555	179,841
Commodities	3,100	3,100	2,683	417	3,246
Contractual	281,111	281,211	276,234	4,977	319,755
Total Expenditures	469,039	469,139	462,190	6,949	502,842
OTHER FINANCING SOURCES					
Transfers in	31,816	31,816	33,885	2,069	29,582
Total Other Financing Sources	31,816	31,816	33,885	2,069	29,852
NET CHANGE IN FUND BALANCE	$ (90,737)	$ (90,837)	$ (70,389)	$ 20,448	$ 7,671

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
STORMWATER MANAGEMENT
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 1,976,709	$ 1,976,709	$ 1,974,028	$ (2,681)	$ 2,061,587
Charges for services	325,000	325,000	275,605	(49,395)	339,732
Intergovernmental	440,672	6,220,705	1,150,327	(5,070,378)	1,854,975
Investment income	3,445	3,445	3,485	40	10,330
Miscellaneous	100	100	25	(75)	1,608
Total Revenues	2,745,926	8,525,959	3,403,470	(5,122,489)	4,268,232
EXPENDITURES					
Current					
Personal services	1,612,636	1,612,636	1,567,618	45,018	1,570,488
Commodities	46,350	46,350	35,405	10,945	40,371
Contractual	1,231,164	2,909,017	1,877,021	1,031,996	1,666,137
Capital Outlay	54,145	3,804,554	1,173,255	2,631,299	1,071,600
Total Expenditures	2,944,295	8,372,557	4,653,299	3,719,258	4,348,596
OTHER FINANCING SOURCES (USES)					
Transfers in	294,405	294,405	277,882	(16,523)	285,788
Transfers out	-	-	-	-	(70,860)
Sale of capital assets	-	-	-	-	3,895
Total Other Financing Sources (Uses)	294,405	294,405	277,882	(16,523)	218,823
NET CHANGE IN FUND BALANCE	$ 96,036	$ 447,807	$ (971,947)	$ (1,419,754)	$ 138,459

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
DIVISION OF TRANSPORTATION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 14,128,378	$ 14,128,378	$ 14,107,455	$ (20,923)	$ 14,201,931
Charges for services	2,411,965	2,411,965	1,841,118	(570,847)	2,170,267
Intergovernmental	511,350	511,350	559,642	48,292	371,307
Investment income (loss)	4,713	4,713	(5,214)	(9,927)	16,806
Miscellaneous	21,000	21,000	38,600	17,600	118,564
Total Revenues	17,077,406	17,077,406	16,541,601	(535,805)	16,878,875
EXPENDITURES					
Current					
Personal services	10,435,653	10,435,653	10,279,020	156,633	10,462,729
Commodities	2,974,624	2,974,624	2,080,736	893,888	3,083,505
Contractual	6,169,464	6,186,094	5,939,648	246,446	5,509,213
Capital Outlay	1,273,999	2,015,820	1,742,742	273,078	693,891
Total Expenditures	20,853,740	21,612,191	20,042,146	1,570,045	19,749,338
OTHER FINANCING SOURCES					
Transfers in	2,021,754	2,021,754	2,332,701	310,947	2,201,923
Sale of capital assets	50,000	50,000	76,471	26,471	48,200
Total Other Financing Sources	2,071,754	2,071,754	2,409,172	337,418	2,250,123
NET CHANGE IN FUND BALANCE	$ (1,704,580)	$ (2,463,031)	$ (1,091,373)	$ 1,371,658	$ (620,340)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YOUTH HOME
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 3,290,588	$ 3,290,588	$ 3,285,677	$ (4,911)	$ 3,206,885
Charges for services	13,000	13,000	13,598	598	17,706
Intergovernmental	3,347,517	3,347,517	3,850,736	503,219	2,411,606
Investment income	1,491	1,491	7,336	5,845	7,458
Miscellaneous	60,000	60,000	82,018	22,018	75,383
Total Revenues	6,712,596	6,712,596	7,239,365	526,769	5,719,038
EXPENDITURES					
Current					
Personal services	4,095,249	4,116,439	4,116,438	1	3,856,032
Commodities	179,420	179,420	158,802	20,618	152,197
Contractual	2,247,995	2,228,655	2,097,100	131,555	1,974,606
Capital Outlay	32,150	45,650	34,692	10,958	55,030
Total Expenditures	6,554,814	6,570,164	6,407,032	163,132	6,037,865
OTHER FINANCING SOURCES					
Transfers in	808,086	808,086	838,360	30,274	1,264,126
Sale of capital assets	-	-	778	778	7,410
Total Other Financing Sources	808,086	808,086	839,138	31,052	1,271,536
NET CHANGE IN FUND BALANCE	$ 965,868	$ 950,518	$ 1,671,471	$ 720,953	$ 952,709

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
WINCHESTER HOUSE
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 1,338,757	$ 1,338,757	$ 1,337,431	$ (1,326)	$ 1,603,438
Charges for services	2,659,900	2,659,900	1,106,261	(1,553,639)	1,972,788
Intergovernmental	9,880,479	9,880,479	7,511,510	(2,368,969)	9,748,218
Investment income	427	427	325	(102)	2,099
Miscellaneous	2,600	2,600	163,500	160,900	3,277
Total Revenues	13,882,163	13,882,163	10,119,027	(3,763,136)	13,329,820
EXPENDITURES					
Current					
Commodities	1,120,880	1,220,280	863,802	356,478	1,318,696
Contractual	15,569,464	15,569,464	16,066,871	(497,407)	15,560,239
Capital Outlay	32,500	32,500	-	32,500	84,864
Total Expenditures	16,722,844	16,822,244	16,930,673	(108,429)	16,963,799
OTHER FINANCING SOURCES					
Transfers in	1,000,000	7,584,185	7,123,282	(460,903)	1,000,000
Total Other Financing Sources	1,000,000	7,584,185	7,123,282	(460,903)	1,000,000
NET CHANGE IN FUND BALANCE	$ (1,840,681)	$ 4,644,104	$ 311,636	$ (4,332,468)	$ (2,633,979)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
TUBERCULOSIS CLINIC
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 564,118	$ 564,118	$ 563,870	$ (248)	$ 687,191
Charges for services	64,685	64,685	49,405	(15,280)	33,486
Intergovernmental	29,312	29,312	28,725	(587)	26,326
Investment income	1,053	1,053	1,706	653	4,407
Miscellaneous	-	-	-	-	341
Total Revenues	659,168	659,168	643,706	(15,462)	751,751
EXPENDITURES					
Current					
Personal services	383,831	382,283	378,807	3,476	351,535
Commodities	43,250	43,250	22,163	21,087	23,169
Contractual	296,423	298,221	267,463	30,758	247,290
Total Expenditures	723,504	723,754	668,433	55,321	621,994
OTHER FINANCING SOURCES					
Transfers in	70,103	70,103	66,595	(3,508)	62,608
Total Other Financing Sources	70,103	70,103	66,595	(3,508)	62,608
NET CHANGE IN FUND BALANCE	$ 5,767	$ 5,517	$ 41,868	$ 36,351	$ 192,365

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
BRIDGE TAX
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 3,904,550	$ 3,904,550	$ 3,902,647	$ (1,903)	$ 3,894,081
Intergovernmental	72,000	84,600	1,086	(83,514)	20,867
Investment income	9,532	9,532	12,084	2,552	24,630
Total Revenues	3,986,082	3,998,682	3,915,817	(82,865)	3,939,578
EXPENDITURES					
Current					
Contractual	79,300	150,400	83,071	67,329	48,491
Capital Outlay	3,921,341	9,192,400	3,271,197	5,921,203	5,825,234
Total Expenditures	4,000,641	9,342,800	3,354,268	5,988,532	5,873,725
NET CHANGE IN FUND BALANCE	$ (14,559)	$ (5,344,118)	$ 561,549	$ 5,905,667	$ (1,934,147)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
MATCHING TAX
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 8,268,458	$ 8,268,458	$ 8,264,677	$ (3,781)	$ 8,246,293
Intergovernmental	47,900	589,300	131,822	(457,478)	45,161
Investment income	21,593	21,593	14,569	(7,024)	60,430
Total Revenues	8,337,951	8,879,351	8,411,068	(468,283)	8,351,884
EXPENDITURES					
Current					
Contractual	131,800	193,500	60,608	132,892	39,212
Capital Outlay	8,243,369	18,519,920	10,604,260	7,915,660	13,990,611
Total Expenditures	8,375,169	18,713,420	10,664,868	8,048,552	14,029,823
NET CHANGE IN FUND BALANCE	$ (37,218)	$ (9,834,069)	$ (2,253,800)	$ 7,580,269	$ (5,677,939)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
PROBATION SERVICES FEES
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 2,041,000	$ 2,041,000	$ 2,112,933	$ 71,933	$ 2,092,027
Investment income	1,119	1,119	6,055	4,936	7,585
Miscellaneous	-	-	434	434	97
Total Revenues	2,042,119	2,042,119	2,119,422	77,303	2,099,709
EXPENDITURES					
Current					
Commodities	109,000	109,000	64,538	44,462	50,240
Contractual	695,908	695,908	419,410	276,498	525,170
Capital Outlay	126,000	126,000	119,116	6,884	90,510
Total Expenditures	930,908	930,908	603,064	327,844	665,920
OTHER FINANCING USES					
Transfers out	(10,000)	(10,000)	(5,000)	5,000	(743,190)
Total Other Financing Uses	(10,000)	(10,000)	(5,000)	5,000	(743,190)
NET CHANGE IN FUND BALANCE	$ 1,101,211	$ 1,101,211	$ 1,511,358	$ 410,147	$ 690,599

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
COUNTY LAW LIBRARY
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 316,000	$ 316,000	$ 292,892	$ (23,108)	$ 321,947
Investment income	868	868	233	(635)	2,343
Miscellaneous	22,000	22,000	30,299	8,299	25,598
Total Revenues	338,868	338,868	323,424	(15,444)	349,888
EXPENDITURES					
Current					
Personal services	132,409	134,133	134,132	1	121,461
Commodities	101,900	101,900	99,221	2,679	105,257
Contractual	156,190	154,541	151,025	3,516	202,489
Total Expenditures	390,499	390,574	384,378	6,196	429,207
OTHER FINANCING USES					
Transfers out	(67,000)	(67,000)	(67,000)	-	(59,700)
Total Other Financing Uses	(67,000)	(67,000)	(67,000)	-	(59,700)
NET CHANGE IN FUND BALANCE	$ (118,631)	$ (118,706)	$ (127,954)	$ (9,248)	$ (139,019)

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 55,000	$ 55,000	$ 89,016	$ 34,016	$ 78,971
Total Revenues	55,000	55,000	89,016	34,016	78,971
EXPENDITURES	-	-	-	-	-
OTHER FINANCING USES					
Transfers out	(55,000)	(55,000)	-	55,000	-
Total Other Financing Uses	(55,000)	(55,000)	-	55,000	-
NET CHANGE IN FUND BALANCE	$ -	$ -	$ 89,016	$ 89,016	$ 78,971

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 170,000	$ 170,000	$ 157,944	$ (12,056)	$ 173,699
Investment income	446	446	337	(109)	1,400
Total Revenues	170,446	170,446	158,281	(12,165)	175,099
EXPENDITURES					
Current					
Personal services	97,356	100,044	100,043	1	95,766
Commodities	2,650	1,913	1,912	1	1,870
Contractual	79,360	78,169	78,170	(1)	76,004
Total Expenditures	179,366	180,126	180,125	1	173,640
OTHER FINANCING USES					
Transfers out	(30,000)	(30,000)	(30,000)	-	(30,000)
Total Other Financing Uses	(30,000)	(30,000)	(30,000)	-	(30,000)
NET CHANGE IN FUND BALANCE	$ (38,920)	$ (39,680)	$ (51,844)	$ (12,164)	$ (28,541)

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 146,000	$ 146,000	$ 135,666	$ (10,334)	$ 149,189
Investment income	296	296	524	228	1,253
Total Revenues	146,296	146,296	136,190	(10,106)	150,442
EXPENDITURES					
Current					
Contractual	146,296	256,296	166,622	89,674	39,163
NET CHANGE IN FUND BALANCE	$ -	$ (110,000)	$ (30,432)	$ 79,568	$ 111,279

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
COURT AUTOMATION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 1,200,000	$ 1,200,000	$ 1,095,613	$ (104,387)	$ 1,155,267
Investment income	2,903	2,903	3,544	641	10,066
Total Revenues	1,202,903	1,202,903	1,099,157	(103,746)	1,165,333
EXPENDITURES					
Current					
Personal services	514,177	525,687	525,686	1	498,809
Commodities	29,000	29,000	24,623	4,377	13,719
Contractual	527,967	745,132	484,296	260,836	347,832
Capital Outlay	142,400	264,772	115,874	148,898	97,253
Total Expenditures	1,213,544	1,564,591	1,150,479	414,112	957,613
OTHER FINANCING USES					
Transfers out	(135,080)	(135,080)	(135,080)	-	(126,318)
Total Other Financing Uses	(135,080)	(135,080)	(135,080)	-	(126,318)
NET CHANGE IN FUND BALANCE	$ (145,721)	$ (496,768)	$ (186,402)	$ 310,366	$ 81,402

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 105,000	$ 105,000	$ 96,382	$ (8,618)	$ 97,993
Investment income	376	376	1,030	654	1,529
Total Revenues	105,376	105,376	97,412	(7,964)	99,522
EXPENDITURES					
Current					
Contractual	142,000	234,900	7,500	227,400	7,078
Total Expenditures	142,000	234,900	7,500	227,400	7,078
NET CHANGE IN FUND BALANCE	$ (36,624)	$ (129,524)	$ 89,912	$ 219,436	$ 92,444

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
COURT DOCUMENT STORAGE
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 522,000	$ 522,000	$ 479,059	$ (42,941)	$ 508,280
Intergovernmental	-	59,790	47,832	(11,958)	-
Investment income (loss)	3,016	3,016	(330)	(3,346)	5,927
Total Revenues	525,016	584,806	526,561	(58,245)	514,207
EXPENDITURES					
Current					
Personal services	131,774	133,748	133,748	-	129,861
Contractual	815,711	1,385,732	1,073,674	312,058	1,432,820
Capital Outlay	55,236	111,025	60,748	50,277	4,434
Total Expenditures	1,002,721	1,630,505	1,268,170	362,335	1,567,115
NET CHANGE IN FUND BALANCE	$ (477,705)	$ (1,045,699)	$ (741,609)	$ 304,090	$ (1,052,908)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
RECORDER AUTOMATION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 1,417,500	$ 1,417,500	$ 1,001,859	$ (415,641)	$ 895,724
Investment income	3,715	3,715	4,164	449	10,828
Total Revenues	1,421,215	1,421,215	1,006,023	(415,192)	906,552
EXPENDITURES					
Current					
Personal services	723,093	723,093	631,125	91,968	619,078
Commodities	8,000	8,000	2,968	5,032	8,796
Contractual	639,954	640,354	425,015	215,339	601,193
Capital Outlay	65,609	65,609	17,119	48,490	52,724
Total Expenditures	1,436,656	1,437,056	1,076,227	360,829	1,281,791
NET CHANGE IN FUND BALANCE	$ (15,441)	$ (15,841)	$ (70,204)	$ (54,363)	$ (375,239)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
VITAL RECORD AUTOMATION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 72,400	$ 72,400	$ 77,551	$ 5,151	$ 76,042
Investment income	42	42	85	43	205
Total Revenues	72,442	72,442	77,636	5,194	76,247
EXPENDITURES					
Current					
Personal services	30,522	30,811	30,810	1	26,266
Contractual	29,540	29,276	27,816	1,460	26,652
Total Expenditures	60,062	60,087	58,626	1,461	52,918
NET CHANGE IN FUND BALANCE	$ 12,380	$ 12,355	$ 19,010	$ 6,655	$ 23,329

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ -	$ 55,100	$ 60,197	$ 5,097	$ -
Investment income	-	-	546	546	-
Total Revenues	-	55,100	60,743	5,643	-
EXPENDITURES	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	145,418	145,418	-
Transfers out	-	(20,100)	-	20,100	-
Total Other Financing Sources (Uses)	-	(20,100)	145,418	165,518	-
NET CHANGE IN FUND BALANCE	$ -	$ 35,000	$ 206,161	$ 171,161	$ -

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GIS AUTOMATION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 810,000	$ 810,000	$ 575,104	$ (234,896)	$ 563,678
Investment income	357	357	804	447	2,381
Total Revenues	810,357	810,357	575,908	(234,449)	566,059
OTHER FINANCING USES					
Transfers out	(810,257)	(810,257)	(575,104)	235,153	(563,678)
Total Other Financing Uses	(810,257)	(810,257)	(575,104)	235,153	(563,678)
NET CHANGE IN FUND BALANCE	$ 100	$ 100	$ 804	$ 704	$ 2,381

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
TAX SALES AUTOMATION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 30,000	$ 30,000	$ 27,270	$ (2,730)	$ 29,610
Investment income	770	770	1,136	366	2,480
Miscellaneous	25,000	25,000	35,305	10,305	32,141
Total Revenues	55,770	55,770	63,711	7,941	64,231
EXPENDITURES					
Current					
Commodities	1,000	1,000	448	552	1,095
Contractual	32,250	32,250	15,039	17,211	16,456
Capital Outlay	4,800	4,800	1,350	3,450	-
Total Expenditures	38,050	38,050	16,837	21,213	17,551
OTHER FINANCING USES					
Transfers out	(26,800)	(26,800)	(26,800)	-	(26,800)
Total Other Financing Uses	(26,800)	(26,800)	(26,800)	-	(26,800)
NET CHANGE IN FUND BALANCE	$ (9,080)	$ (9,080)	$ 20,074	$ 29,154	$ 19,800

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
CORONER'S FEE
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 125,000	$ 125,000	$ 158,055	$ 33,055	$ 139,300
Investment income	127	127	304	177	369
Total Revenues	125,127	125,127	158,359	33,232	139,669
EXPENDITURES					
Current					
Commodities	47,124	47,124	36,093	11,031	32,088
Contractual	76,000	76,000	46,748	29,252	35,222
Capital Outlay	45,950	45,950	6,713	39,237	61,813
Total Expenditures	169,074	169,074	89,554	79,520	129,123
NET CHANGE IN FUND BALANCE	$ (43,947)	$ (43,947)	$ 68,805	$ 112,752	$ 10,546

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
MOTOR FUEL TAX
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 9,115,886	$ 9,115,886	$ 9,345,328	$ 229,442	$ 12,235,914
Charges for services	-	-	125	125	107
Intergovernmental	586,300	5,939,000	1,084,180	(4,854,820)	1,158,329
Investment income	25,132	25,132	48,794	23,662	38,645
Total Revenues	9,727,318	15,080,018	10,478,427	(4,601,591)	13,432,995
EXPENDITURES					
Current					
Commodities	1,857,600	2,883,500	1,314,890	1,568,610	2,387,710
Contractual	1,092,700	1,363,400	1,185,596	177,804	1,019,837
Capital Outlay	6,801,624	19,586,600	5,740,301	13,846,299	14,983,409
Total Expenditures	9,751,924	23,833,500	8,240,787	15,592,713	18,390,956
NET CHANGE IN FUND BALANCE	$ (24,606)	$ (8,753,482)	$ 2,237,640	$ 10,991,122	$ (4,957,961)

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 167,000	$ 167,000	$ 240,744	$ 73,744	$ 235,616
Investment income	1,635	1,635	2,318	683	5,368
Total Revenues	168,635	168,635	243,062	74,427	240,984
EXPENDITURES	-	-	-	-	-
OTHER FINANCING USES					
Transfers out	(200,000)	(200,000)	(200,000)	-	(222,990)
Total Other Financing Uses	(200,000)	(200,000)	(200,000)	-	(222,990)
NET CHANGE IN FUND BALANCE	$ (31,365)	$ (31,365)	$ 43,062	$ 74,427	$ 17,994

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 50,000	$ 50,000	$ 49,632	$ (368)	$ 49,773
Investment income	42	42	33	(9)	208
Total Revenues	50,042	50,042	49,665	(377)	49,981
EXPENDITURES					
Current					
Commodities	5,250	8,284	1,594	6,690	3,666
Contractual	44,750	45,917	40,126	5,791	42,133
Total Expenditures	50,000	54,201	41,720	12,481	45,799
NET CHANGE IN FUND BALANCE	$ 42	$ (4,159)	$ 7,945	$ 12,104	$ 4,182

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 30,100	$ 30,100	$ 30,100	$ -	$ 21,500
Investment income	28	28	153	125	127
Total Revenues	30,128	30,128	30,253	125	21,627
EXPENDITURES					
Current					
Contractual	30,000	45,485	45,482	3	8,749
Total Expenditures	30,000	45,485	45,482	3	8,749
NET CHANGE IN FUND BALANCE	$ 128	$ (15,357)	$ (15,229)	$ 128	$ 12,878

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ -	$ -	$ 590,307	$ 590,307	$ 843,539
Investment income	-	-	182	182	2,858
Total Revenues	-	-	590,489	590,489	846,397
EXPENDITURES					
Capital Outlay	-	-	587,939	(587,939)	806,689
Total Expenditures	-	-	587,939	(587,939)	806,689
NET CHANGE IN FUND BALANCE	$ -	$ -	$ 2,550	$ 2,550	$ 39,708

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
HUD GRANTS
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Intergovernmental	$ 3,861,698	$ 12,565,401	$ 4,507,648	$ (8,057,753)	$ 5,821,556
Miscellaneous	-	-	-	-	75,354
Total Revenues	3,861,698	12,565,401	4,507,648	(8,057,753)	5,896,910
EXPENDITURES					
Current					
Personal services	412,737	466,903	406,611	60,292	425,146
Commodities	7,000	39,034	24,985	14,049	10,792
Contractual	3,414,311	12,051,236	4,062,112	7,989,124	5,686,855
Capital Outlay	650	4,843	-	4,843	4,480
Total Expenditures	3,834,698	12,562,016	4,493,708	8,068,308	6,127,273
OTHER FINANCING USES					
Transfers out	(27,000)	(27,000)	(12,299)	14,701	(26,701)
Total Other Financing Uses	(27,000)	(27,000)	(12,299)	14,701	(26,701)
NET CHANGE IN FUND BALANCE	$ -	$ (23,615)	$ 1,641	$ 25,256	$ (257,064)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
WORKFORCE DEVELOPMENT
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Intergovernmental	$ 4,666,621	$ 11,441,550	$ 5,681,525	$ (5,760,025)	$ 6,335,707
Total Revenues	4,666,621	11,441,550	5,681,525	(5,760,025)	6,335,707
EXPENDITURES					
Current					
Personal services	1,751,034	1,751,034	1,656,188	94,846	1,519,497
Commodities	18,750	23,250	19,640	3,610	17,441
Contractual	3,141,427	9,876,612	4,198,414	5,678,198	4,990,247
Capital Outlay	15,410	51,410	42,433	8,977	14,340
Total Expenditures	4,926,621	11,702,306	5,916,675	5,785,631	6,541,525
OTHER FINANCING SOURCES					
Transfers in	200,000	200,000	237,713	37,713	180,854
Sale of capital asset	-	-	740	740	756
Total Other Financing Sources	200,000	200,000	238,453	38,453	181,610
NET CHANGE IN FUND BALANCE	$ (60,000)	$ (60,756)	$ 3,303	$ 64,059	$ (24,208)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
COMPUTER FRAUD FORFEITURES
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ -	$ -	$ 38	$ 38	$ 139
Miscellaneous	10,000	10,000	-	(10,000)	-
Total Revenues	10,000	10,000	38	(9,962)	139
EXPENDITURES					
Current					
Commodities	7,000	7,000	5,665	1,335	7,611
Contractual	13,000	13,000	9,945	3,055	3,189
Total Expenditures	20,000	20,000	15,610	4,390	10,800
OTHER FINANCING USES					
Transfers out	(20,000)	(20,000)	-	20,000	-
Total Other Financing Uses	(20,000)	(20,000)	-	20,000	-
NET CHANGE IN FUND BALANCE	$ (30,000)	$ (30,000)	$ (15,572)	$ 14,428	$ (10,661)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
CONTRIBUTION FUND
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ -	$ -	$ 973	$ 973	$ 2,118
Miscellaneous	-	-	63,002	63,002	23,148
Total Revenues	-	-	63,975	63,975	25,266
EXPENDITURES					
Current					
Commodities	-	-	34,300	(34,300)	6,867
Contractual	-	-	9,188	(9,188)	15,341
Total Expenditures	-	-	43,488	(43,488)	22,208
NET CHANGE IN FUND BALANCE	$ -	$ -	$ 20,487	$ 20,487	$ 3,058

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Charges for services	$ 2,428,000	$ 2,428,000	$ 2,224,392	$ (203,608)	$ 2,266,029
Investment income	50,000	50,000	8,800	(41,200)	10,964
Miscellaneous	5,000	5,000	3,278	(1,722)	6,355
Total Revenues	2,483,000	2,483,000	2,236,470	(246,530)	2,283,348
EXPENDITURES					
Current					
Personal services	277,915	277,915	254,200	23,715	233,157
Commodities	10,000	10,000	3,015	6,985	4,080
Contractual	1,562,868	1,562,868	1,351,213	211,655	1,184,912
Capital Outlay	3,063,064	3,063,064	889,584	2,173,480	636,254
Total Expenditures	4,913,847	4,913,847	2,498,012	2,415,835	2,058,403
NET CHANGE IN FUND BALANCE	$ (2,430,847)	$ (2,430,847)	$ (261,542)	$ 2,169,305	$ 224,945

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
2008 G.O. BONDS
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES	$ -	$ -	$ -	$ -	$ -
EXPENDITURES					
Current					
Contractual	3,500	3,500	447	3,053	416
Debt Service					
Principal	1,585,000	1,585,000	1,585,000	-	1,515,000
Interest	1,236,582	1,236,582	1,236,581	1	1,293,394
Total Expenditures	2,825,082	2,825,082	2,822,028	3,054	2,808,810
OTHER FINANCING SOURCES					
Transfers in	2,821,521	2,821,521	2,821,521	-	2,810,894
Total Other Financing Sources	2,821,521	2,821,521	2,821,521	-	2,810,894
NET CHANGE IN FUND BALANCE	$ (3,561)	$ (3,561)	$ (507)	$ 3,054	$ 2,084

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Intergovernmental	$ 615,549	$ 615,549	$ 621,905	$ 6,356	$ 620,567
Total Revenues	615,549	615,549	621,905	6,356	620,567
EXPENDITURES					
Current					
Contractual	3,500	6,028	3,697	2,331	3,294
Debt Service					
Interest	1,593,134	1,593,134	1,593,134	-	1,593,134
Total Expenditures	1,596,634	1,599,162	1,596,831	2,331	1,596,428
OTHER FINANCING SOURCES					
Transfers in	982,590	982,590	975,732	(6,858)	975,732
Total Other Financing Sources	982,590	982,590	975,732	(6,858)	975,732
NET CHANGE IN FUND BALANCE	$ 1,505	$ (1,023)	$ 806	$ 1,829	$ (129)

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES	$ -	$ -	$ -	$ -	$ -
EXPENDITURES					
Current					
Contractual	3,500	5,653	3,447	2,206	3,419
Debt Service	-				
Interest	962,200	962,200	962,200	-	962,200
Total Expenditures	965,700	967,853	965,647	2,206	965,619
OTHER FINANCING SOURCES					
Transfers in	967,200	967,200	965,200	(2,000)	965,200
Total Other Financing Sources	967,200	967,200	965,200	(2,000)	965,200
NET CHANGE IN FUND BALANCE	$ 1,500	$ (653)	$ (447)	$ 206	$ (419)

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ -	$ -	$ 142	$ 142	$ -
Total Revenues	-	-	142	142	-
EXPENDITURES					
Current					
Contractual	3,500	3,500	-	3,500	-
Debt Service					
Principal	-	-	-	-	480,000
Interest	-	-	-	-	8,640
Total Expenditures	3,500	3,500	-	3,500	488,640
OTHER FINANCING SOURCES					
Transfers in	-	-	-	-	491,140
Total Other Financing Sources	-	-	-	-	491,140
NET CHANGE IN FUND BALANCE	$ (3,500)	$ (3,500)	$ 142	$ 3,642	$ 2,500

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 72,065	$ 72,065	$ 72,057	$ (8)	$ 72,088
Investment income	42	42	-	(42)	280
Total Revenues	72,107	72,107	72,057	(50)	72,368
EXPENDITURES					
Current					
Contractual	500	500	319	181	525
Debt Service					
Principal	75,000	75,000	75,000	-	70,000
Interest	6,582	6,582	6,581	1	10,788
Total Expenditures	82,082	82,082	81,900	182	81,313
NET CHANGE IN FUND BALANCE	$ (9,975)	$ (9,975)	$ (9,843)	$ 132	$ (8,945)

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES	$ -	$ -	$ -	$ -	$ -
EXPENDITURES					
Current					
Contractual	3,500	3,500	145	3,355	-
Debt Service					
Principal	450,000	450,000	450,000	-	5,600,000
Interest	1,162,500	1,162,500	1,162,500	-	1,348,979
Total Expenditures	1,616,000	1,616,000	1,612,645	3,355	6,948,979
OTHER FINANCING SOURCES					
Transfers in	1,616,000	1,616,000	1,615,500	(500)	6,951,979
Total Other Financing Sources	1,616,000	1,616,000	1,615,500	(500)	6,951,979
NET CHANGE IN FUND BALANCE	$ -	$ -	$ 2,855	$ 2,855	$ 3,000

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES	$ -	$ -	$ -	$ -	$ -
EXPENDITURES					
Debt Service					
Principal	-	1,100,000	1,100,000	-	-
Interest	-	1,320,282	1,320,280	2	-
Total Expenditures	-	2,420,282	2,420,280	2	-
OTHER FINANCING SOURCES					
Transfers in	-	2,420,282	2,420,281	(1)	-
Total Other Financing Sources	-	2,420,282	2,420,281	(1)	-
NET CHANGE IN FUND BALANCE	$ -	$ -	$ 1	$ 1	$ -

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 305,000	$ 305,000	$ 310,301	$ 5,301	$ 308,078
Investment income	-	-	60	60	32
Total Revenues	305,000	305,000	310,361	5,361	308,110
EXPENDITURES					
Debt Service					
Interest	305,000	305,000	305,000	-	152,500
Total Expenditures	305,000	305,000	305,000	-	152,500
OTHER FINANCING SOURCES					
Debt issued	-	-	-	-	700,000
Total Other Financing Sources	-	-	-	-	700,000
NET CHANGE IN FUND BALANCE	$ -	$ -	$ 5,361	$ 5,361	$ 855,610

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 129,000	$ 129,000	$ 127,015	$ (1,985)	$ 127,015
Investment income	127	127	166	39	615
Total Revenues	129,127	129,127	127,181	(1,946)	127,630
EXPENDITURES					
Debt Service					
Interest	126,318	126,318	126,318	-	126,318
Total Expenditures	126,318	126,318	126,318	-	126,318
NET CHANGE IN FUND BALANCE	$ 2,809	$ 2,809	$ 863	$ (1,946)	$ 1,312

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Taxes	$ 129,000	$ 129,000	$ 130,985	$ 1,985	$ 130,985
Investment income	100	100	46	(54)	133
Total Revenues	129,100	129,100	131,031	1,931	131,118
EXPENDITURES					
Debt Service					
Principal	120,000	120,000	120,000	-	115,000
Interest	7,715	7,715	7,715	-	14,236
Total Expenditures	127,715	127,715	127,715	-	129,236
NET CHANGE IN FUND BALANCE	$ 1,385	$ 1,385	$ 3,316	$ 1,931	$ 1,882

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
2010A ROAD CONSTRUCTION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ 73,098	$ 73,098	$ 1,048	$ (72,050)	$ 7,800
Total Revenues	73,098	73,098	1,048	(72,050)	7,800
EXPENDITURES					
Capital Outlay	-	12,646,357	3,668,415	8,977,942	10,296,856
Total Expenditures	-	12,646,357	3,668,415	8,977,942	10,296,856
NET CHANGE IN FUND BALANCE	$ 73,098	$ (12,573,259)	$ (3,667,367)	$ 8,905,892	$ (10,289,056)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
2011A BOND CONSTRUCTION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ 4,918	$ 4,918	$ 3,140	$ (1,778)	$ 5,516
Total Revenues	4,918	4,918	3,140	(1,778)	5,516
EXPENDITURES					
Capital Outlay	-	1,217,833	410,247	807,586	1,318,416
Total Expenditures	-	1,217,833	410,247	807,586	1,318,416
NET CHANGE IN FUND BALANCE	$ 4,918	$ (1,212,915)	$ (407,107)	$ 805,808	$ (1,312,900)

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, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ -	$ -	$ 4,651	$ 4,651	$ 11,750
Total Revenues	-	-	4,651	4,651	11,750
EXPENDITURES					
Contractual	-	4,308,891	3,156,904	1,151,987	2,039,954
Total Expenditures	-	4,308,891	3,156,904	1,151,987	2,039,954
OTHER FINANCING SOURCES					
Debt issued	-	-	-	-	6,300,000
Premium on debt issued	-	-	-	-	48,845
Total Other Financing Sources	-	-	-	-	6,348,845
NET CHANGE IN FUND BALANCE	$ -	$ (4,308,891)	$ (3,152,253)	$ 1,156,638	$ 4,320,641

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
2013 ROAD CONSTRUCTION
For the Year Ended November 30, 2015
(With Prior Year Comparative Actual Information)

	2015				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2014 Actual
REVENUES					
Investment income	$ 49,700	$ 49,700	$ 15,987	$ (33,713)	$ 40,576
Total Revenues	49,700	49,700	15,987	(33,713)	40,576
EXPENDITURES					
Contractual		-	-	-	(278)
Capital Outlay	-	11,714,584	9,551,584	2,163,000	22,688,474
Total Expenditures	-	11,714,584	9,551,584	2,163,000	22,688,196
NET CHANGE IN FUND BALANCE	$ 49,700	$ (11,664,884)	$ (9,535,597)	$ 2,129,287	$ (22,647,620)

LAKE COUNTY, ILLINOIS

AGENCY FUNDS

AGENCY FUNDS

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

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2015

	Property Taxes	Drainage Districts	Condemnations Deposits	Sheriff - Trustee Accounts
ASSETS				
Cash and investments	$ 25,138,531	$ 2,525,373	$ 228,623	$ 3,503,642
Accounts receivable, net of allowance for uncollectibles	-	-	-	-
TOTAL ASSETS	$ 25,138,531	$ 2,525,373	$ 228,623	$ 3,503,642
LIABILITIES				
Due to governmental agencies	$ 25,138,531	$ 2,525,373	$ -	$ -
Amounts available for distributions	-	-	228,623	3,503,642
TOTAL LIABILITIES	$ 25,138,531	$ 2,525,373	$ 228,623	$ 3,503,642

County Clerk Redemption	Office of the Circuit Clerk	Lake County Tax Sales	Winchester House Patient Accounts	Health Department Accounts	Other	Totals
$ 2,576,294	$ 9,865,337	$ 835,421	$ 43,630	$ 138,527	$ 5,665,068	$ 50,520,446
-	-	320,514	-	-	6,900	327,414
$ 2,576,294	$ 9,865,337	$ 1,155,935	$ 43,630	$ 138,527	$ 5,671,968	$ 50,847,860
$ -	$ 2,333,092	$ -	$ -	$ -	$ -	$ 29,996,996
2,576,294	7,532,245	1,155,935	43,630	138,527	5,671,968	20,850,864
$ 2,576,294	$ 9,865,337	$ 1,155,935	$ 43,630	$ 138,527	$ 5,671,968	$ 50,847,860

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2015

	Balance November 30, 2014	Additions	Deductions	Balance November 30, 2015
PROPERTY TAXES				
Assets				
Cash and investments	$ 24,890,384	$ 3,725,159,504	$ 3,724,911,357	$ 25,138,531
Total Assets	$ 24,890,384	$ 3,725,159,504	$ 3,724,911,357	$ 25,138,531
Liabilities				
Due to governmental agencies	$ 24,890,384	$ 3,725,159,504	$ 3,724,911,357	$ 25,138,531
Total Liabilities	$ 24,890,384	$ 3,725,159,504	$ 3,724,911,357	$ 25,138,531
DRAINAGE DISTRICTS				
Assets				
Cash and investments	$ 2,576,625	$ 3,182,647	$ 3,233,899	$ 2,525,373
Total Assets	$ 2,576,625	$ 3,182,647	$ 3,233,899	$ 2,525,373
Liabilities				
Due to governmental agencies	$ 2,576,625	$ 3,182,647	$ 3,233,899	$ 2,525,373
Total Liabilities	$ 2,576,625	$ 3,182,647	$ 3,233,899	$ 2,525,373
CONDEMNATIONS DEPOSITS				
Assets				
Cash and investments	$ 619,935	$ 667,415	$ 1,058,727	$ 228,623
Total Assets	$ 619,935	$ 667,415	$ 1,058,727	$ 228,623
Liabilities				
Amounts available for distributions	$ 619,935	$ 667,415	$ 1,058,727	$ 228,623
Total Liabilities	$ 619,935	$ 667,415	$ 1,058,727	$ 228,623
SHERIFF - TRUSTEE ACCOUNTS				
Assets				
Cash and investments	$ 2,432,920	$ 3,345,291	$ 2,274,569	$ 3,503,642
Total Assets	$ 2,432,920	$ 3,345,291	$ 2,274,569	$ 3,503,642
Liabilities				
Amounts available for distributions	$ 2,432,920	$ 3,345,291	$ 2,274,569	$ 3,503,642
Total Liabilities	$ 2,432,920	$ 3,345,291	$ 2,274,569	$ 3,503,642

Continued on
Next Page

	Balance November 30, 2014	Additions	Deductions	Balance November 30, 2015
COUNTY CLERK REDEMPTION				
Assets				
Cash and investments	$ 1,987,267	$ 25,878,991	$ 25,289,964	$ 2,576,294
Total Assets	$ 1,987,267	$ 25,878,991	$ 25,289,964	$ 2,576,294
Liabilities				
Amounts available for distributions	$ 1,987,267	$ 25,878,991	$ 25,289,964	$ 2,576,294
Total Liabilities	$ 1,987,267	$ 25,878,991	$ 25,289,964	$ 2,576,294
OFFICE OF THE CIRCUIT CLERK				
Assets				
Cash and investments	$ 9,584,168	$ 42,080,809	$ 41,799,640	$ 9,865,337
Total Assets	$ 9,584,168	$ 42,080,809	$ 41,799,640	$ 9,865,337
Liabilities				
Due to governmental agencies	$ 2,269,325	$ 32,625,005	$ 32,561,238	$ 2,333,092
Amounts available for distributions	7,314,843	9,455,804	9,238,402	7,532,245
Total Liabilities	$ 9,584,168	$ 42,080,809	$ 41,799,640	$ 9,865,337
LAKE COUNTY TAX SALES				
Assets				
Cash and investments	$ 1,081,656	$ 1,106,595	$ 1,352,830	$ 835,421
Accounts receivable, net of allowance for uncollectibles	-	320,514	-	320,514
Total Assets	$ 1,081,656	$ 1,427,109	$ 1,352,830	$ 1,155,935
Liabilities				
Amounts available for distributions	$ 1,081,656	$ 1,427,109	$ 1,352,830	$ 1,155,935
Total Liabilities	$ 1,081,656	$ 1,427,109	$ 1,352,830	$ 1,155,935
WINCHESTER HOUSE PATIENT ACCOUNTS				
Assets				
Cash and investments	$ 82,055	$ 1,250,728	$ 1,289,153	$ 43,630
Total Assets	$ 82,055	$ 1,250,728	$ 1,289,153	$ 43,630
Liabilities				
Amounts available for distributions	$ 82,055	$ 1,250,728	$ 1,289,153	$ 43,630
Total Liabilities	$ 82,055	$ 1,250,728	$ 1,289,153	$ 43,630

Continued From
Previous Page

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2015

	Balance November 30, 2014	Additions	Deductions	Balance November 30, 2015
HEALTH DEPARTMENT ACCOUNTS				
Assets				
Cash and investments	$ 144,335	$ 1,117,970	$ 1,123,778	$ 138,527
Total Assets	$ 144,335	$ 1,117,970	$ 1,123,778	$ 138,527
Liabilities				
Amounts available for distributions	$ 144,335	$ 1,117,970	$ 1,123,778	$ 138,527
Total Liabilities	$ 144,335	$ 1,117,970	$ 1,123,778	$ 138,527
OTHER				
Assets				
Cash and investments	$ 4,609,663	$ 2,743,305	$ 1,687,900	$ 5,665,068
Accounts receivable, net of allowance for uncollectibles	5,291	1,609	-	6,900
Total Assets	$ 4,614,954	$ 2,744,914	$ 1,687,900	$ 5,671,968
Liabilities				
Amounts available for distributions	$ 4,614,954	$ 2,744,914	$ 1,687,900	$ 5,671,968
Total Liabilities	$ 4,614,954	$ 2,744,914	$ 1,687,900	$ 5,671,968
TOTAL AGENCY FUNDS				
Assets				
Cash and investments	$ 48,009,008	$ 3,806,533,255	$ 3,804,021,817	$ 50,520,446
Accounts receivable, net of allowance for uncollectibles	5,291	322,123	-	327,414
Total Assets	$ 48,014,299	$ 3,806,855,378	$ 3,804,021,817	$ 50,847,860
Liabilities				
Due to governmental agencies	$ 29,736,334	$ 3,760,967,156	$ 3,760,706,494	$ 29,996,996
Amounts available for distributions	18,277,965	45,888,222	43,315,323	20,850,864
Total Liabilities	$ 48,014,299	$ 3,806,855,378	$ 3,804,021,817	$ 50,847,860

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

	Page
Financial Trends	
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	141 – 145
Revenue Capacity	
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	146 – 149
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.	150 – 153
Demographic & Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	154 – 155
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.	156 – 158

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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	$ 580,630,564	$ 632,115,643	$ 672,255,151	$ 685,233,494	$ 437,327,939	$ 453,954,474	$ 470,868,639	$ 509,234,917	522,185,694	553,962,222
Restricted	67,864,262	73,944,579	90,571,093	222,481,764	154,093,151	173,433,421	245,286,840	196,131,349	198,144,737	203,013,867
Unrestricted	201,024,111	221,412,755	222,188,077	117,816,791	97,100,237	110,761,083	48,006,985	89,210,800	82,005,485	69,476,927
Total governmental activities net position	$ 849,518,937	$ 927,472,977	$ 985,014,321	$ 1,025,532,049	$ 688,521,327	$ 738,148,978	$ 764,162,464	$ 794,577,066	802,335,916	826,453,016
Business-type activities										
Net investment in capital assets	$ 215,112,677	$ 221,322,326	$ 227,012,017	$ 231,118,624	$ 181,722,143	$ 180,513,597	$ 184,815,490	$ 183,821,143	193,657,122	211,371,943
Restricted	36,844,310	34,034,030	33,483,910	36,655,447	42,538,776	45,623,377	46,551,128	42,813,067	35,412,350	32,102,706
Unrestricted	20,186,014	19,979,434	21,336,643	22,976,291	20,249,852	21,890,632	22,111,971	29,988,051	29,152,624	28,589,006
Total business-type activities net position	$ 272,143,001	$ 275,335,790	$ 281,832,570	$ 290,750,362	$ 244,510,771	$ 248,027,606	$ 253,478,589	$ 256,622,261	$ 258,222,096	$ 272,063,655
Primary government										
Net investment in capital assets	$ 795,743,241	$ 853,437,969	$ 899,267,258	$ 916,352,118	$ 619,050,082	$ 634,468,071	$ 655,684,129	$ 693,056,060	$ 715,842,816	$ 765,334,165
Restricted	104,708,572	107,978,609	124,055,003	259,137,211	196,631,927	219,056,798	291,837,968	238,944,416	233,557,087	235,116,573
Unrestricted	221,210,125	241,392,189	243,524,720	140,793,082	117,350,089	132,651,715	70,118,956	119,498,851	111,158,109	98,065,933
Total primary government net position	$ 1,121,661,938	$ 1,202,808,767	$ 1,266,846,891	$ 1,316,282,411	$ 933,032,098	$ 986,176,584	$ 1,017,641,053	$ 1,051,499,327	1,060,558,012	1,098,516,671

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2006 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2015: 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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities:										
General Government	$ 57,787,770	$ 54,793,703	$ 56,633,810	$ 67,923,860	$ 61,608,059	$ 55,490,037	$ 71,563,698	$ 65,259,648	$ 83,702,134	$ 72,398,409
Law and Judicial	96,776,750	96,895,622	107,221,719	107,893,168	112,836,472	112,886,811	110,868,346	112,815,147	117,215,413	122,490,371
Health and Human Services	85,459,141	94,239,352	99,604,863	102,573,121	98,988,773	93,640,935	94,652,064	92,589,589	90,983,927	95,725,802
Transportation	43,053,200	32,937,879	48,628,136	50,788,189	44,636,335	48,915,150	58,269,808	59,844,866	79,603,555	57,105,603
Planning and Economic Development	12,294,343	12,050,566	26,374,081	12,453,333	12,731,692	10,556,297	11,283,298	10,749,678	13,328,016	11,512,119
Culture, Recreation, Education	24,733,743	24,969,726	13,544,178	31,885,687	-	-	-	-	-	-
Interest and Fiscal Charges	9,901,942	9,662,954	10,147,817	12,338,241	1,715,768	3,522,509	3,988,618	4,064,955	4,979,451	5,848,509
Total Governmental Activities Expenses	330,006,889	325,549,802	362,154,604	385,855,599	332,517,099	325,011,739	350,625,832	345,323,883	389,812,496	365,080,813
Business-Type Activities:										
Water and Sewer	34,410,978	36,943,630	36,085,026	35,630,269	36,625,005	38,101,923	39,239,729	39,880,234	40,885,192	40,224,078
Public Building Commission	733,042	-	-	-	-	-	-	-	-	-
Golf Courses	4,216,116	4,278,023	4,165,757	4,363,137	-	-	-	-	-	-
Fox River Recreation Area	282,408	279,942	291,862	293,619	-	-	-	-	-	-
Total Business-Type Activities Expenses	39,642,544	41,501,595	40,542,645	40,287,025	36,625,005	38,101,923	39,239,729	39,880,234	40,885,192	40,224,078
Total Primary Government Expenses	$ 369,649,433	$ 367,051,397	$ 402,697,249	$ 426,142,624	$ 369,142,104	$ 363,113,662	$ 389,865,561	$ 385,204,117	$ 430,697,688	$ 405,304,891
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	$ 30,700,369	$ 28,285,572	$ 27,046,050	$ 24,319,733	$ 26,362,955	$ 28,846,254	$ 25,598,809	$ 26,833,956	$ 23,887,879	$ 25,791,388
Law and Judicial	25,379,979	28,385,804	29,839,961	30,043,661	31,532,934	30,447,615	32,546,464	32,597,251	30,915,204	36,781,653
Health and Human Services	25,335,877	35,603,672	32,684,579	32,417,043	29,003,123	30,309,337	31,857,231	33,372,109	31,140,466	35,508,549
Transportation	3,301,979	3,631,579	7,984,564	5,922,551	10,383,820	8,242,819	4,815,621	5,692,525	16,785,544	8,833,848
Planning and Economic Development	3,579,485	3,402,587	3,168,254	2,235,977	2,541,680	2,108,053	2,217,658	2,306,488	3,212,117	3,764,577
Culture, Recreation, Education	2,303,595	2,371,593	2,654,420	2,770,455	-	-	-	-	-	-
Operating grants and contributions:										
General Government	-	116,397	233,080	$ 38,406	$ 708,829	$ 3,970,500	$ 2,309,504	$ 76,287	$ 439,143	$ 1,172,128
Law and Judicial	613,243	791,324	431,435	2,102,940	1,287,919	2,051,397	1,363,793	1,477,836	1,673,985	1,325,546
Health and Human Services	31,159,956	32,063,976	34,309,578	35,872,387	37,259,114	33,758,548	30,739,943	31,277,378	31,400,853	24,761,589
Transportation	91,427	-	-	-	92,390	147,867	169,322	147,593	142,769	184,686
Planning and Economic Development	6,234,363	5,557,488	5,762,753	5,384,988	8,879,736	6,564,250	7,707,497	6,896,434	7,148,951	5,286,800
Interest and Fiscal Charges	-	-	-	-	-	641,197	669,075	615,883	620,567	-
Culture, Recreation, Education	1,085,359	987,427	1,303,181	1,171,012	-	-	-	-	-	-
Capital grants and contributions:										
General Government	2,090,003	1,112,596	666,346	$ 41,737	$ 280,558	-	-	-	-	-
Law and Judicial	293,940	-	-	299,484	35,510	11,854	4,102	5,201	74,872	22,283
Health and Human Services	-	-	-	-	-	-	-	-	-	-
Transportation	10,762,045	11,289,805	10,932,011	10,592,312	12,583,843	12,704,292	11,976,712	11,466,733	13,079,453	9,935,635
Culture, Recreation, Education	2,767,060	664,094	-	-	-	-	-	-	-	-
Total Governmental Activities Program Revenues	145,698,680	154,263,914	157,016,212	153,212,686	160,952,411	159,803,983	151,975,731	152,765,674	160,521,803	153,368,682

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Business-Type Activities:										
Charges for services:										
Water and Sewer	$ 30,227,214	$ 29,882,052	$ 33,834,786	36,226,044	38,452,505	37,557,721	38,834,554	37,655,774	37,886,643	37,850,577
Public Building Commission	-	-	-	-	-	-	-	-	-	-
Golf Courses	4,962,562	4,817,207	4,732,357	4,638,033	-	-	-	-	-	-
Fox River Recreation Area	238,807	269,295	212,414	219,129	-	-	-	-	-	-
Operating Grants & Contributions										
Water and Sewer	-	-	73,000	-	94,754	236,518	-	339,309	341,585	340,866
Capital Grants and Contributions:										
Water and Sewer	7,076,906	4,833,442	3,966,022	5,025,630	8,805,146	1,618,911	3,924,122	3,643,241	3,301,292	14,937,097
Total Business-Type Activities Program Revenues	42,505,489	39,801,996	42,818,579	46,108,836	47,352,405	39,413,150	42,758,676	41,638,324	41,529,520	53,128,540
Total Primary Government Program Revenues	$ 188,204,169	$ 194,065,910	$ 199,834,791	$ 199,321,522	$ 208,304,816	$ 199,217,133	$ 194,734,407	$ 194,403,998	$ 202,051,323	$ 206,497,222
Net (Expense) / Revenue										
Governmental Activities	$ (184,308,209)	$ (171,258,888)	$ (205,138,392)	$ (232,642,913)	$ (171,564,688)	$ (165,207,756)	$ (198,650,764)	$ (192,558,209)	$ (229,290,694)	$ (211,712,131)
Business-Type Activities	2,862,945	(1,699,599)	2,275,934	5,821,811	10,727,400	1,311,227	3,518,947	1,758,090	644,328	12,904,462
Total Primary Government Net Expense	$ (181,445,264)	$ (172,958,487)	$ (202,862,458)	$ (226,821,102)	$ (160,837,288)	$ (163,896,529)	$ (195,131,817)	$ (190,800,119)	$ (228,646,366)	$ (198,807,669)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property Taxes	$ 167,268,497	$ 177,086,069	$ 189,026,884	199,011,309	140,333,148	145,355,569	148,469,494	149,079,320	152,578,589	155,195,487
Sales Taxes	27,664,504	27,733,932	44,426,469	47,132,614	48,358,943	50,854,680	54,035,753	54,324,894	59,315,066	59,680,561
Income Taxes	6,734,802	7,249,665	7,748,129	6,651,404	6,439,960	6,453,060	7,250,818	7,862,534	7,900,226	8,779,435
Personal property replacement Taxes	3,254,931	3,849,481	3,792,087	3,199,126	3,449,387	3,039,634	3,045,202	3,375,878	3,475,408	3,705,966
Other Taxes	1,199,593	1,218,761	1,395,547	1,186,451	1,266,068	1,472,325	1,638,745	1,888,041	2,285,255	2,885,476
Investment income	15,722,927	20,759,697	16,143,735	12,273,071	8,038,102	5,984,893	6,060,092	4,936,067	6,330,657	5,300,137
Gain on sale of capital assets	554,376	378,864	215,408	354,938	245,609	476,738	231,325	259,635	272,505	355,992
Miscellaneous	-	-	-	3,118,599	1,804,509	1,198,508	3,932,158	1,546,442	4,591,838	1,321,046
Transfers	13,613,991	(228,435)	(68,523)	233,129	-	-	-	-	-	-
Transfer of capital assets	(1,849,321)	-	-	-	-	-	-	-	-	-
Total governmental activities	234,164,300	238,048,034	262,679,736	273,160,641	209,935,726	214,835,407	224,663,587	223,272,811	236,749,544	237,224,100
Business-type activities:										
Property taxes	873,382	873,120	873,130	885,701	876,326	859,567	815,521	755,770	734,146	352,821
Investment income	2,390,678	3,731,325	3,260,282	2,419,977	1,620,011	1,307,352	1,082,314	613,783	166,460	161,698
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	(13,613,991)	228,435	68,523	(233,129)	-	-	-	-	-	-
Transfer of capital assets	1,849,321	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Gain (loss) on sale of capital assets	11,746	59,508	19,001	23,342	23,994	38,689	34,201	16,029	54,901	26,358
Total business-type activities	(8,488,864)	4,892,388	4,220,936	3,095,891	2,520,331	2,205,608	1,932,036	1,385,582	955,507	540,877
Total primary government	$ 225,675,436	$ 242,940,422	$ 266,900,672	$ 276,256,532	$ 212,456,057	$ 217,041,015	$ 226,595,623	$ 224,658,393	$ 237,705,051	$ 237,764,977
Change in Net Position										
Governmental activities	$ 49,856,091	$ 66,762,146	$ 57,541,344	$ 40,517,728	$ 38,371,038	$ 49,627,651	$ 26,013,486	$ 30,714,602	$ 7,458,850	25,511,969
Business-type activities	(5,625,919)	3,192,789	6,496,870	8,917,702	13,247,731	3,516,835	5,450,983	3,143,672	1,599,835	13,445,339
Total primary government	$ 44,230,172	$ 69,954,935	$ 64,038,214	$ 49,435,430	$ 51,618,769	$ 53,144,486	$ 31,464,469	$ 33,858,274	$ 9,058,685	$ 38,957,308

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2006 - 2009: Lake County Forest Preserve District included as blended component unit

Fiscal Year 2010 - 2015: 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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	$ 311,384	$ 2,024,184	$ 14,328,921	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Designated	54,345,545	53,547,759	23,201,425	-	-	-	-	-	-	-
Undesignated	66,020,249	65,975,555	76,123,395	-	-	-	-	-	-	-
Nonspendable	-	-	-	289,895	395,786	325,398	432,952	507,462	4,652,643	2,099,248
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	39,394,769	40,164,892	27,941,868	23,775,824	63,485,266	61,479,060	67,920,822
Assigned	-	-	-	-	36,427,077	32,321,201	20,475,453	20,000,000	20,000,000	23,698,929
Unassigned (deficit)	-	-	-	86,113,201	56,478,418	85,536,651	83,196,131	50,230,909	43,650,344	31,988,547
Total General Fund	$ 120,677,178	$ 121,547,498	$ 113,653,741	$ 125,797,865	$ 133,466,173	$ 146,125,118	$ 127,880,360	$ 134,223,637	$ 129,782,047	$ 125,707,546
All other Governmental Funds										
Reserved	$ 20,857,052	$ 22,816,333	$ 49,175,422	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Designated										
Special Revenue Funds	47,887,288	60,272,922	68,782,542	-	-	-	-	-	-	-
Capital Projects Fund	63,796,420	41,569,398	26,036,614	-	-	-	-	-	-	-
Undesignated										
Special Revenue Funds	83,413,542	84,289,490	112,345,206	-	-	-	-	-	-	-
Capital Projects Fund	253,881	7,796	17,795	-	-	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	1,857,087	1,527,046	1,138,551	1,676,475	1,477,698	1,563,855	1,890,917
Restricted	-	-	-	234,620,744	152,343,446	222,327,704	245,347,790	255,469,331	227,631,982	296,046,244
Committed	-	-	-	17,610,866	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	(94,770)	(75,733)	(449,373)	-	-	(416,071)	(102,794)
Total all other Governmental Funds	$ 216,208,183	$ 208,955,939	$ 256,357,579	$ 253,993,927	$ 153,794,759	$ 223,016,882	$ 247,024,265	$ 256,947,029	$ 228,779,766	$ 297,834,367

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2006 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2015: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit
Lake County implemented GASB Statement 54 in 2009.

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	$ 219,999,226	$ 232,541,748	$ 260,979,186	$ 272,615,986	$ 217,717,629	$ 224,479,792	$ 230,692,111	$ 231,699,926	$ 242,352,295	$ 243,753,327
Charges for services	40,689,757	39,333,441	37,917,695	36,843,637	37,191,891	36,552,597	39,927,306	37,055,817	33,401,026	32,431,948
License and permits	2,882,849	3,382,827	3,086,115	2,554,512	2,864,874	3,200,883	3,386,151	5,180,596	5,580,960	5,854,084
Fines and forfeitures	1,300,679	1,308,285	1,399,639	1,311,690	1,240,881	1,262,734	1,400,778	1,288,828	1,236,607	1,364,046
Intergovernmental	76,853,100	85,279,355	89,324,098	85,266,890	93,345,150	92,827,545	86,491,004	84,795,364	96,403,548	87,731,383
Investment income	11,517,542	16,188,565	13,151,486	8,247,787	2,979,058	1,653,616	1,353,308	1,183,644	2,225,936	1,332,699
Miscellaneous	9,202,165	9,495,257	9,984,424	10,247,084	10,506,858	8,992,630	7,881,774	7,631,874	8,525,630	9,016,258
Total revenues	362,445,318	387,529,478	415,842,643	417,087,586	365,846,341	368,969,797	371,132,432	368,836,049	389,726,002	381,483,745
Expenditures										
General government	40,647,733	48,323,611	47,224,441	55,051,620	50,643,104	45,327,864	48,646,806	48,075,573	53,269,434	56,274,507
Law and judicial	93,688,499	99,390,699	103,733,892	103,230,432	104,918,467	105,990,417	112,955,420	112,558,475	115,580,695	118,743,635
Health and human services	87,343,697	92,265,476	95,920,217	99,843,704	98,544,821	95,260,944	92,784,188	92,818,191	94,380,949	94,510,696
Transportation	16,647,580	17,955,743	20,676,875	21,240,022	18,947,856	21,099,729	19,545,730	20,936,169	22,606,685	20,973,504
Planning and economic development	12,694,033	11,913,160	11,983,533	11,231,299	14,020,867	10,501,839	11,180,304	10,538,285	13,107,376	11,691,586
Forest preserve	20,358,263	21,606,555	23,169,432	24,867,968	-	-				
Capital outlay	66,057,312	72,864,193	113,684,454	124,849,834	52,319,591	57,138,326	74,355,180	96,249,923	117,420,877	95,318,799
Debt service										
Interest	13,206,917	17,611,362	18,445,929	22,105,558	2,193,000	3,688,179	4,154,504	4,084,125	7,780,000	6,720,309
Principal	17,514,685	15,432,537	16,532,658	18,727,438	1,738,438	1,903,000	1,979,000	2,075,000	5,510,189	3,330,000
Total expenditures	368,158,719	397,363,336	451,371,431	481,147,875	343,326,144	340,910,298	365,601,132	387,335,741	429,656,205	407,563,036
Excess of revenues over (under) expenditures	(5,713,401)	(9,833,858)	(35,528,788)	(64,060,289)	22,520,197	28,059,499	5,531,300	(18,499,692)	(39,930,203)	(26,079,291)
Other Financing Sources (Uses)										
Settlement proceeds	-	-	-	1,750,000	-	-	-	-	-	-
Proceeds from borrowing	47,399,847	52,555,000	73,443,000	72,105,000	-	53,344,832	-	30,000,000	7,000,000	90,000,000
Payments to refunding bond escrow agent	-	(52,048,261)	1,209,663	(618,119)	-	-	-	4,506,098	48,845	703,398
Premium on swap	-	2,318,000	-	-	-	-	-	-	-	-
Transfer in	51,242,144	57,049,251	43,381,187	40,908,376	34,373,474	37,942,032	36,853,381	36,650,778	45,878,238	47,353,384
Transfer out	(38,951,419)	(56,955,651)	(43,212,587)	(40,659,434)	(34,373,474)	(37,942,032)	(36,853,381)	(36,650,778)	(45,878,238)	(47,353,384)
Sale of capital assets	554,376	533,595	215,408	354,938	245,611	476,738	231,325	259,635	272,505	355,993
Total Other Financing Sources (Uses)	60,244,948	3,451,934	75,036,671	73,840,761	245,611	53,821,570	231,325	34,765,733	7,321,350	91,059,391
Net change in Fund Balances	$ 54,531,547	$ (6,381,924)	$ 39,507,883	$ 9,780,472	$ 22,765,808	$ 81,881,069	$ 5,762,625	$ 16,266,041	$ (32,608,853)	$ 64,980,100
Debt service as a percentage of noncapital expenditures	9.7%	10.3%	10.2%	11.3%	1.4%	2.0%	2.0%	2.0%	4.3%	3.1%

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2006 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2015: 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						
2006	22,028,603,597	130,842,924	3,371,972,295	898,569,795	10,370,237	1,270,637,207	25,169,721,641	0.454	79,329,009,445	33.33%
2007	24,059,821,968	138,325,080	3,560,027,731	945,748,957	11,480,843	1,396,156,864	27,319,237,715	0.045	86,154,799,217	33.33%
2008	24,310,898,898	138,725,008	3,896,237,047	1,009,514,103	12,734,654	1,396,156,864	29,368,109,714	0.444	92,302,029,937	33.33%
2009	26,692,708,236	148,207,853	4,080,157,970	1,070,167,624	14,408,385	1,519,276,839	30,486,373,229	0.453	96,026,552,859	33.33%
2010	26,444,355,479	149,355,606	4,076,868,901	1,078,670,211	15,632,006	1,594,160,150	30,170,722,053	0.464	95,304,177,027	33.33%
2011	25,050,610,799	145,507,804	3,958,617,907	1,053,939,231	21,734,420	1,545,711,200	28,684,698,965	0.505	90,700,300,525	33.33%
2012	23,008,718,334	143,531,351	3,935,653,823	1,047,870,275	21,759,448	1,445,186,184	26,712,347,047	0.554	84,481,047,798	33.33%
2013	20,944,050,639	135,988,122	3,744,050,296	1,000,984,225	20,087,547	1,372,484,102	24,472,676,727	0.608	77,543,236,811	33.33%
2014	19,562,761,708	131,972,701	3,596,005,257	963,290,033	25,834,371	1,311,924,662	22,967,939,408	0.663	72,846,876,898	33.33%
2015	19,272,746,722	131,981,893	3,557,931,152	941,835,797	28,494,978	1,286,146,435	22,646,844,107	0.682	71,806,152,241	33.33%

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

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

	Year Taxes are Payable									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
County Direct Rates										
General	0.450	0.444	0.453	0.464	0.505	0.554	0.608	0.663	0.682	n/a
Forest Preserve	0.204	0.201	0.199	0.200	0.198	0.201	0.212	0.218	0.210	n/a
Elementary School District	0.964-4.296	0.944-4.330	0.965-4.403	0.998 - 4.423	1.095-4.879	1.186-5.818	1.322-7.302	1.424-8.762	1.453-9.799	n/a
Unit School District	3.386-5.834	3.023-5.639	3.064-5.691	3.272- 5.986	3.438-6.921	3.661-8.175	4.292-10.136	4.607-9.408	4.697-10.380	n/a
High School District	0.961-3.136	0.959-3.013	1.001-3.066	1.069 -3.195	1.101-3.497	1.190-3.824	1.322-4.556	1.420-5.228	1.448-5.539	n/a
Township	0.016-0.375	0.028-0.368	0.029-0.372	0.031 - 0.364	0.033-0.372	0.033-0.397	0.025-.434	0.027-.490	0.039-0.533	n/a
Township Road & Bridge	0.020-0.277	0.016-0.271	0.019-0.275	0.007 -0.118	0.008-0.128	0.006-0.138	0.029-.315	0.032-.421	0.033-0.428	n/a
Gravel	0.021-0.171	0.015-0.161	0.021-0.191	0.021 - 0.193	0.025-0.206	0.011-0.227	0.020-0.250	0.005-.025	.020-0.250	n/a
Mosquito Abatement-Jawa	0.012	0.011-0.042	0.010-0.042	0.011 - 0.012	0.011-0.013	0.012-0.014	0.014-0.015	0.007-.015	0.013-0.441	n/a
Central Lake County Joint Action	0.046	0.042	0.042	0.042	0.045	0.047	0.047	0.055	0.056	n/a
Sanitary District	0.030-0.187	0.031-0.186	0.032-0.192	0.032 - 0.194	0.035-0.216	0.039-0.241	0.044-0.25	0.049-.250	0.054-0.250	n/a
Park District	0.019-0.728	0.019-0.707	0.019-0.707	0.020 - 0.703	0.022-0.767	0.024-0.894	0.027-1.101	0.030-1.260	0.031-1.298	n/a
Library District	0.161-0.436	0.152-0.433	0.150-0.447	0.161 - 0.452	0.17-0.45	0.185-0.475	0.231-.581	0.228-.656	0.231-0.709	n/a
Rural Fire Protection District	0.128-0.674	0.121-0.652	0.124-0.677	0.127 - 0.532	0.111-0.754	0.129-0.875	0.132-0.988	0.126-1.093	0.128-1.294	n/a
Cities and Villages	0.012-2.130	0.013-2.446	0.012-2.491	0.012 - 2.616	0.013-2.721	0.014-3.511	0.016-3.554	0.018-4.616	0.018-5.160	n/a
College District	0.195-0.320	0.192-0.269	0.196-0.278	0.200 - 3.12	0.218-0.305	0.240-0.340	0.272-0.427	0.296-.436	0.306-0.453	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

Taxpayer	Type of Business	Fiscal Year 2015 Assessed Value (in Thousands)	Rank	% of Total Equalized Assessed Value	Fiscal Year 2006 Assessed Value (in Thousands)	Rank	% of Total Equalized Assessed Value
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	161,967	1	0.69%	165,843	1	0.66%
Gurnee Mill / Gurnee Properties Associates/The Mil	Retail Outlet Mall	48,635	2	0.21%	56,442	2	0.22%
Discover Properties LLC	Real Estate Brokerage	39,575	3	0.17%	44,660	4	0.18%
Walmart Stores Inc.	Discount Department Store	32,919	4	0.14%			
Scott Dessing Sr Mgr Taxation	Pharmaceutical	27,302	5	0.12%			
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceutical	26,907	6	0.11%	31,083	6	0.12%
Midwest Family Housing LLC	Pharmaceutical	25,042	7	0.11%	27,512	8	0.11%
HP Woodland Fall S II Inc.	Pharmaceutical	23,709	8	0.10%			
Property Tax Services Co.	Amusements	23,692	9	0.10%			
W.W. Grainger, Inc.	Industrial Suppliers	22,259	10	0.09%	27,441	9	0.11%
Carr America Realty Corp.	Real Estate Developers				48,689	3	0.19%
Van Vissingen & CO	Real Estate Developers				38,571	5	0.15%
Six flags Great Americia (Timer Warner)	Amusements				29,635	7	0.12%
Corporate 500 Center	Real Estate Developers				27,211	10	0.11%
Total		$ 432,007		1.84%	$ 497,087		1.97%

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

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Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2006	114,270,536	113,952,744	99.72%	3,212	113,955,956	99.72%
2007	122,936,570	122,739,759	99.84%	11,501	122,751,260	99.85%
2008	130,394,407	130,026,566	99.72%	-	130,026,566	99.72%
2009	138,103,271	137,529,435	99.58%	-	137,529,435	99.58%
2010	139,992,150	139,808,551	99.87%	-	139,808,551	99.87%
2011	144,857,730	144,508,828	99.76%	2,972	144,511,800	99.76%
2012	147,986,403	147,743,618	99.84%	40,721	147,784,339	99.86%
2013	148,793,875	148,142,226	99.56%	82,668	148,224,894	99.62%
2014	152,277,438	151,670,854	99.60%	73	151,670,927	99.60%
2015	154,564,485	154,015,821	99.65%	36,430	154,052,251	99.67%

Sources: Lake County Clerk and Lake County Treasurer

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

	Governmental Activities					Business-Type Activities						
Fiscal Year	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
2006	226,688,948	880,000	-	790,000	171,767	57,524,525	1,084,000	287,139,240	37,263,297	0.77%	723,591	396.83
2007	208,809,541	750,000	-	265,000	25,147	54,710,923	555,000	265,115,611	39,199,483	0.68%	723,591	366.39
2008	254,738,302	3,693,000	-	-	-	51,835,033	-	310,266,335	39,488,486	0.79%	723,591	428.79
2009	299,085,000	3,455,000	-	-	-	50,018,849	-	352,558,849	39,789,801	0.89%	728,086	484.23
2010	35,105,000	3,307,000	-	-	-	67,269,471	-	105,681,471	37,515,642	0.28%	703,462	150.23
2011	84,770,000	3,149,000	-	-	-	64,339,109	-	152,258,109	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	n/a	n/a	707,461	349.57

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

Fiscal Years 2006 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2015: 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
2006	226,688,948	20,857,052	205,831,896	0.82%	723,591	28,446
2007	208,809,541	22,816,333	185,993,208	0.68%	725,913	25,622
2008	254,738,302	24,377,646	230,360,656	0.78%	735,744	31,310
2009	299,085,000	19,218,616	279,866,384	0.92%	728,086	38,439
2010	35,105,000	507,796	34,597,204	0.11%	703,462	4,918
2011	84,770,000	1,142,000	83,628,000	0.29%	706,260	11,841
2012	82,955,000	1,134,221	81,820,779	0.31%	711,155	11,505
2013	117,572,189	990,049	116,582,140	0.48%	703,019	16,583
2014	103,460,000	1,846,944	101,613,056	0.44%	706,327	14,386
2015	196,264,550	1,849,491	194,415,059	0.86%	707,461	27,481

Source:

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

Fiscal Years 2006 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2015: 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)

	2006	2007	2008	2009	2010	2011	2011	2012	2013	2014	2015
Assessed Value of Property	$ 25,169,722	$ 27,319,238	$29,368,110	$30,486,373	$30,170,722	$28,684,699	$28,684,699	$26,712,347	$24,472,677	$22,646,844	$23,402,263
Debt Limit, 5.75% of Assessed Value	1,447,259	1,570,856	1,688,666	1,752,966	1,734,817	1,649,370	1,649,370	1,535,960	1,407,179	1,302,194	1,345,630
General Obligation Bonds	0	0	0	0	0	0	0	0	0	0	0
Total net debt applicable to the limit	0	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	$ 1,447,259	$ 1,570,856	$ 1,688,666	$ 1,752,966	$ 1,734,817	$ 1,649,370	$ 1,649,370	$ 1,535,960	$ 1,407,179	$ 1,302,194	$ 1,345,630
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	
2006	$ 38,717,214	$ 26,556,598	$ 12,160,616	$ 3,530,000	$ 2,100,024	2.16
2007	$ 39,140,178	$ 28,224,017	$ 10,916,161	$ 3,530,000	$ 1,290,032	2.26
2008	$ 40,066,441	$ 27,481,958	$ 12,584,483	$ 3,630,000	$ 1,095,824	2.66
2009	$ 41,883,588	$ 26,833,353	$ 15,050,235	$ 3,830,000	$ 1,658,099	2.74
2010	$ 44,058,281	$ 27,733,381	$ 16,324,900	$ 3,585,000	$ 1,475,749	3.23
2011	$ 40,919,907	$ 28,764,729	$ 12,155,178	$ 3,810,000	$ 2,333,494	1.98
2012	$ 43,119,981	$ 29,460,699	$ 13,659,282	$ 3,230,000	$ 2,139,782	2.54
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

Source: Lake County Public Works Department Financial Statements

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

Year	Population (1)	Personal Income (thousands of dollars) (2)	Per Capita Personal Income (2)	Median Age (3)	School Enrollment (4)	Unemployment Rate (5)
2006	723,591	37,263,297	53,629	34.8	138,296	4.2%
2007	725,913	39,199,483	40,393	35.0	140,341	4.6%
2008	735,744	39,488,486	40,573	35.1	139,369	8.3%
2009	728,086	39,789,801	38,042	35.2	139,235	11.6%
2010	703,462	37,515,642	37,724	35.3	138,317	9.6%
2011	706,260	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	n/a	40,549	37.5	134,336	5.9%

Sources:

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

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

(3) Market Profile prepared by Lake County Partners and Economic Development Intelligence System

(4) Lake County Regional Office of Education

(5) Illinois Department of Employment Security - November Rate - Not Seasonally Adjusted

n/a Not Available

Lake County, Illinois
Principal Employers
Current Year & Ten Years Ago

	2015			2006		
Employer	**Employees**	**Rank**	**Percentage of Total County Employment**	**Employees**	**Rank**	**Percentage of Total County Employment**
Abbott Laboratories	9,000	1	2.43%			
Baxter Healthcare Corp	5,900	2	1.59%	5,700	3	1.63%
Abb Vie Inc.	4,000	3	1.08%	2,500	9	0.71%
Discover Financial Svc Ins	2,976	4	0.80%			
Walgreen Co	2,100	5	0.57%			
CDW Corp	1,800	6	0.49%			
Advocate Healthcare	1,800	7	0.49%			
Takeda	1,700	8	0.46%			
Medline Industries Inc.	1,600	9	0.43%			
James A Lovell Fed. Health Care	1,600	10	0.43%			
Naval Training CTR				24,000	1	6.86%
Trustmark Insurance Co				6,000	2	1.71%
Gurnee Mills				5,000	4	1.43%
Six Flags Great America				3,000	5	0.86%
Cardinal Health				2,750	6	0.79%
Condell Medical Center				2,600	7	0.74%
Lake County				2,520	8	0.72%
Hewitt Associates Inc.				2,100	10	0.60%
	32,476		8.76%	56,170		16.05%

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,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government	328	324	327	324	328	326	326	329	317	316
Law & Judicial	1,029	1,041	1,050	1,057	1,051	1,065	1,069	1,074	1,052	1,051
Health & Human Services	1,126	1,065	1,093	1,069	1,074	801	801	801	819	818
Transportation	133	122	123	125	125	125	125	122	123	125
Planning & Economic Development	68	67	67	67	64	50	50	43	43	44
Total	2,683	2,619	2,660	2,642	2,642	2,367	2,371	2,369	2,354	2,354

Source: Lake County Annual Budget

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

Function/Program	Fiscal Year 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
GOVERNMENT ACTIVITIES										
GENERAL GOVERNMENT										
Accounts Payable checks issued	29,127	30,268	40,157	35,830	34,621	31,969	31,049	19,064	19,012	15,055
Marriage Licenses	4,421	4,512	4,688	4,160	4,264	4,354	4,180	4,097	4,354	4,306
Civil Union Licenses						125	76	53	125	8
Marriage Certificates	6,899	10,053	12,589	12,490	13,364	13,351	12,923	13,065	13,351	13,258
Civil Union Certificates						260	160	84	260	10
Death Certificates	1,108	1,830	2,449	2,728	2,662	3,106	3,982	4,617	3,392	4,054
Birth Certificates	17,414	24,050	25,341	24,155	25,821	23,588	21,999	21,135	23,588	21,464
Number of Documents recorded	190,274	174,116	138,461	133,475	129,817	118,632	135,005	130,617	135,005	99,309
Assessed Billing Value (in thousands)	29,065,888	31,115,985	32,387,719	32,046,031	29,890,139	27,591,905	25,535,977	25,515,805	24,082,245	24,950,601
New Property Value (in thousands)	617,121	530,154	487,119	273,189	179,431	134,340	104,610	105,809	116,545	112,724
Total Parcels	276,943	280,208	282,518	283,243	283,372	282,794	283,265	283,180	282,903	283,082
Taxable Parcels	263,095	265,265	268,040	268,297	268,424	267,699	267,999	267,867	267,306	267,474
Total Board of Review Actions	8,549	10,110	13,291	19,385	28,339	40,007	36,522	36,619	15,383	25,013
LAW AND JUDICIAL										
Number of Misdemeanor cases	8,054	90,264,850	8,589	8040	6,613	5,827	5,792	5,636	5,296	4,850
Number of Felony cases	5,205	5,041	5,468	5123	4,934	4,344	3,863	3,796	3,521	3,362
Average jail occupancy	603	632	635	635	627	628	634	519	578	570.3
Total Deaths Investigated	3,513	3,597	3,673	3,738	3,894	4,107	4,505	4,397	4,520	4,662
Inquests Conducted	206	226	248	231	270	244	241	213	260	228
Autopsies	121	175	114	98	115	138	156	169	210	247
Cremation Permits Issued	1,640	1,755	1,801	1,927	1,913	2,132	2,374	2,403	2,614	2,628
Total Case Filings	264,007	256,300	251,495	242,064	223,838	197,601	193,369	178,944	163,115	149,139
Judges "On-Hand"	34	36	36	36	36	36	38	39	39	39
Cases Per Judge	7,765	7,119	6,986	6,724	6,592	5,705	5,371	4,768	4,182	3,824
Jurors Summoned	18,399	19,343	21,122	22,273	23,400	23,473	24,271	26,021	23,763	28,959
Jurors Served	7,227	7,547	8,392	8,443	8,672	8,747	8,848	9,422	6,216	9,014
Referrals to Juvenile Intake	1,865	1,981	1,848	1,630	1,911	1,621	1,441	1,393	1,256	1,158
Admissions to Hulse Detention Center	574	579	649	513	562	522	510	460	504	513
Total Adult Probation Caseload	4,425	4,668	5,541	5,337	5,324	5,258	4,411	4,347	4,549	4,817
HEALTH & HUMAN SERVICES										
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	2,020	2,042	1,972	2,089	2,204	1,694	1,827	1,970	1,930	1,726
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	19,018	18,867	17,857	18,926	11,784	9,157	10,341	10,297	10,300	10,454
Community Health - Immunizations and Vaccine's - # of Patients	11,377	17,731	16,249	15,335	9,501	8,089	10,763	11,273	9,944	10,612
Community Health - Public Health Nursing/Family Case Mgmnt - Visits	23,356	25,326	25,446	24,045	24,541	21,822	19,018	18,351	16,973	13,919
Environmental Health - Number of Food Service Inspections/Education	7,988	8,109	7,754	7,971	6,398	6,473	8,213	7,958	8,080	8,182
Primary Care - Primary Ambulatory Care - Number of Patient Visits	119,729	131,243	138,965	150,993	167,085	163,953	156,897	132,080	144,092	166,026
Winchester House - Medicaid - Resident Days	77,591	67,242	60,769	56,870	57,582	49,295	38,387	41.653	43,607	N/A*
Winchester House - Private - Resident Days	11,821	13,247	12,491	10,472	9,640	10,387	17,258	11.128	10,147	N/A*
Winchester House - Other - Resident Days	6,665	9,069	9,663	9,522	8,178	6,439	7,117	6.736	5,480	N/A*
Number Registering for Workforce Training Services	981	1,230	1,353	1,735	3,176	2,933	2,766	1,587	1,369	1,219
PLANNING & ECONOMIC DEVELOPMENT										
Building permits - unincorporated areas	3,303	3,020	2,708	2,252	2,577	1,732	1,658	2,572	2,276	2,343
BUSINESS-TYPE ACTIVITIES										
Water & Sewer										
New Connections	613	554	200	966	835	206	298	429	215	272
Water Main Breaks	107	92	75	96	78	46	50	52	55	70
Average Daily Consumption (MGD)	5,833	5,867	5,749	5577	4,567	5,500	4,150	5.217	5.069	5.109
Average Daily Sewage Treatment (MGD)	19	19	19	17.05	14.50	15	12.73	13.949	14.170	14.138

* In May 2015 the Lake County Board approved a lease agreement with Transitional Care Management (TCM) transferring management of Winchester House. TCM took over the operations at Winchester House on August 1, 2015 and is required to maintain operations at the current site in Libertyville for three years and provide a transition plan for existing residents and services to a replacement facility.

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

Function/Program	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
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	103	107	107	107	107	107	128	143	131	131
Investigating Units	28	38	38	38	38	38	30	63	63	63
Branch Courts	4	4	4	4	4	4	4	4	4	4
Coroner's Building	1	1	1	1	1	1	1	1	1	1
Radio/Communications Center	1	1	1	1	1	1	1	1	1	1
Court Rooms	33	33	33	33	33	33	33	33	33	33
Public Defender	1	1	1	1	1	1	1	1	1	1
Probation Building	1	1	1	1	1	1	1	1	1	1
Health & Human Services										
Animals Control Facility	1	1	1	1	1	1	1	1	1	1
TB Clinic	1	1	1	1	1	1	1	1	1	1
Nursing Home	1	1	1	1	1	1	1	1	1	1
Primary Health Clinics	5	5	5	5	5	6	6	6	7	8
Immunization Clinic	1	1	2	2	2	1	1	1	1	1
Health Department Administrative Offices	2	2	2	2	2	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	839	839	854	855	854	848	855	864	870	864
Signalized Intersections	134	131	139	152	155	157	161	164	164	165
Division of Transportation Buildings	11	11	11	14	14	14	12	11	11	11
Water & Sewer										
Water Mains (MI)	299.98	300.41	303.42	297.42	298.86	298.29	297.25	292.29	291.91	292.65
Fire Hydrants	n/a	n/a	3,646	3,974	3,951	4,020	3,618	3,747	3,753	3767
Storage Capacity (MGAL)	7.76	7.76	7.76	8.84	9.24	7.36	6.82	6.82	6.82	8.79
Sanitary Sewer (MI)	348.09	348.44	349.93	354.24	355.27	360.53	361.26	325.72	325.95	342.38
Treatment Capacity (Average Daily Flow)	21.34	23.34	23.34	23.34	23.34	23.34	23.34	24.44	24.44	23