2017

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED NOVEMBER 30, 2017

LAKE COUNTY, ILLINOIS

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LAKE COUNTY, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and for the Year Ended November 30, 2017

Prepared by:

Finance and Administrative Services

Introductory Section

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Introductory Section

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June 25, 2018

To the Citizens of Lake County:

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

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

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

COUNTY-WIDE FINANCIAL STATEMENTS

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

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

PROFILE OF THE GOVERNMENT

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

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

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

ECONOMIC CONDITION AND OUTLOOK

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

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

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

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

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

10-Year Unemployment Rate History

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

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

STRATEGIC PLAN

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

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

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

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, 2016. This is the eleventh year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

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

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

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

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

Respectfully submitted,

Barry Burton
County Administrator

Dakisha Wesley
Interim Director of Finance and Administrative Services

Lake County, Illinois

Elected Officials
Year Ended November 30, 2017

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

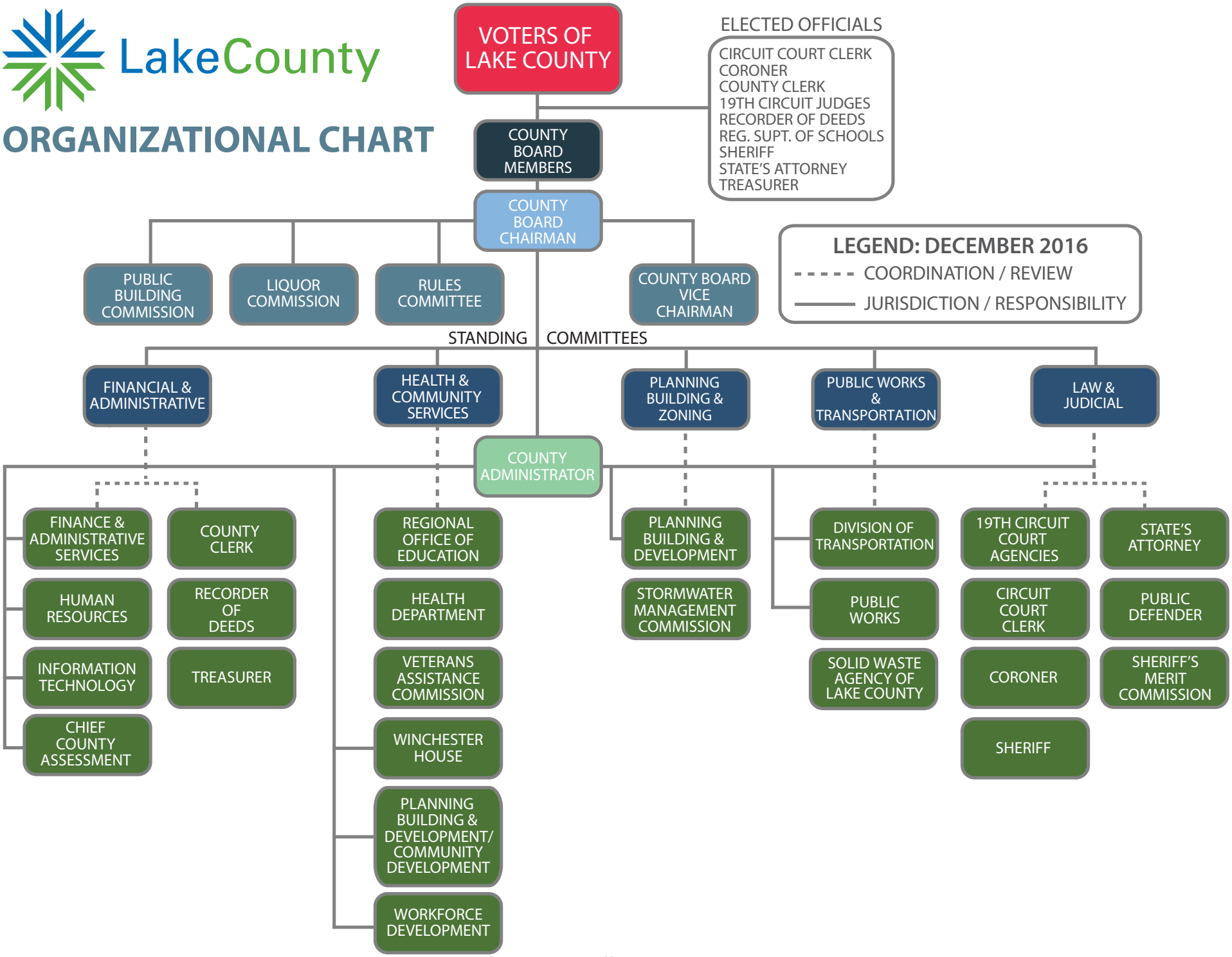
District	Board Member
1	Linda Pedersen
2	Diane Hewitt
3	Tom Weber
4	Brent Paxton
5	Judy Martini
6	Jeff Werfel
7	Steve Carlson
8	Bill Durkin
9	Mary Ross Cunningham
10	Charles Bartels
11	Paul Frank
12	S. Michael Rummel
13	Sandra Hart
14	Vance P. Wyatt
15	Carol Calabresa
16	Terry Wilke
17	Michael Danforth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

Other Elected Officials

Circuit Court Clerk	Erin Cartwright Weinstein
Coroner	Dr. Howard Cooper
County Clerk	Carla Wyckoff
Recorder of Deeds	Mary Ellen 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, 2016

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

RSM

RSM US LLP

Independent Auditor's Report

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

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

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

Auditor's Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lake County Forest Preserve District, which represents 100 percent of the assets and revenues of the discretely presented component unit. We also did not audit the financial statements of the Lake County Office of Circuit Court Clerk, which represent 5 percent and 0 percent, respectively, of the assets and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District and the Lake County Office of the Circuit Court Clerk, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of November 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

RSM US LLP

Chicago, Illinois
June 25, 2018

Management's Discussion and Analysis
(Unaudited)

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

Financial Highlights

- Total government assets exceeded liabilities by $1,150,596,895 including $815,237,843 net investment in capital assets, $219,734,811 in restricted net position and $115,624,241 in unrestricted net position.

- Total fund balance for governmental funds was $365,143,548 including $3,056,869 in nonspendable resources, $242,669,384 in restricted funds, $43,373,373 in committed funds, $17,520,485 in funds assigned by the County Board, and $58,523,437 in unassigned balances.

- The County's enterprise fund had total operating revenue of $42,286,641 and total operating expenses of $41,511,343 including $9,007,145 for depreciation expense. Operating expenses exceeded revenues as a result of increased depreciation expense of $203,674. Additionally, operation supplies, non-capital equipment and building maintenance increased by $865,812 for planned changes in inventory and facility improvements. Net cash flow from operating activities for the enterprise fund was $8,652,335.

- The County's governmental activities major tax revenues consisted of $163,313,294 in property tax distributions and $60,998,179 in sales tax revenues.

Using This Annual Report

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

Government Wide Financial Statements

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

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

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

- Governmental activities – Most of the County's basic services are reported here including administration, the Sheriff's office and corrections, the Courts and related offices, transportation, planning and economic development, and health services. Property taxes, fees and fines, charges for services, and state and federal revenue sharing and grants support most of these activities.

- Business-type activities – The business-type activities of the County include water and sewer services. The County charges fees to customers for these services to cover the costs incurred. Normally enterprise funds do not require taxpayer support outside of the fee for service. The Public Works fund does receive special service area property tax to pay debt for sanitary sewer for the Northeast Facilities Planning Area Old Mill Creek.

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

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

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

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

Lake County has 54 individual governmental funds described as follows:

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

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

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

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

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

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

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

Lake County Financial Analysis

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

Net Position
(dollars are in thousands)

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

Net Position

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

Governmental Activities Net Position

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

Business-Type Net Position

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

Changes in Net Position

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

Current Ratio

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

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

Changes in Net Position
(dollars are in thousands)

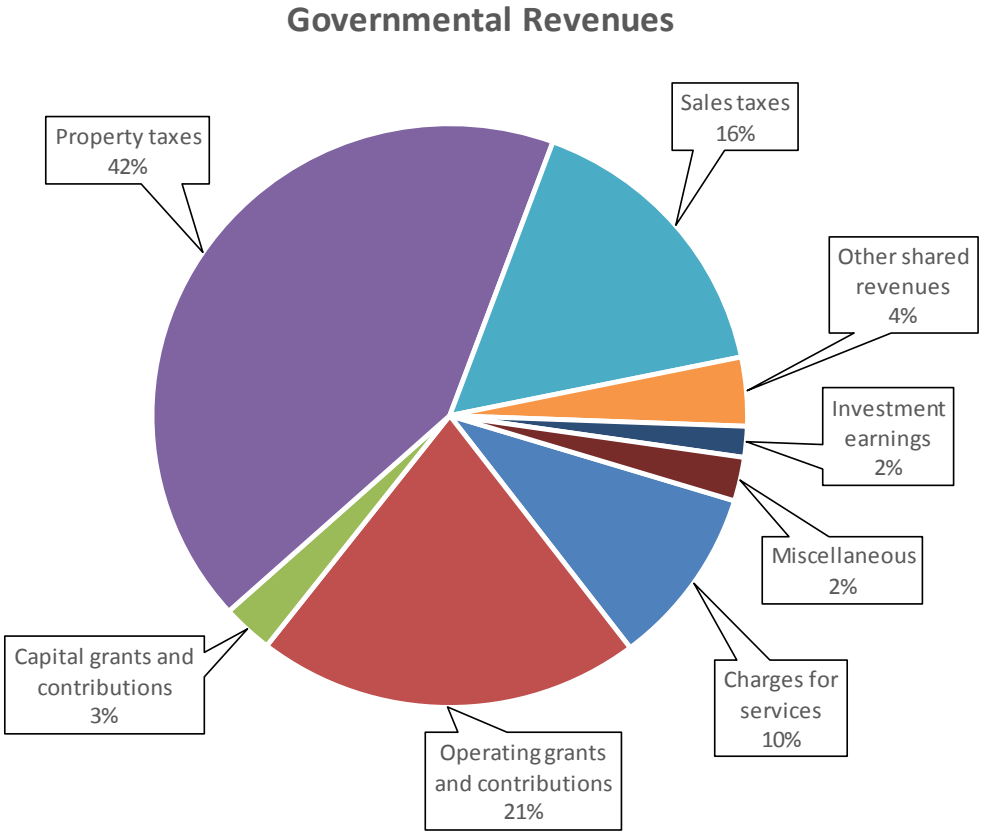
	Governmental Activities		*Business-type Activities*		*Total*	
	2017	2016	2017	2016	2017	2016
Revenue:						
Program revenues:						
Charges for services	$ 37,477	$ 94,396	$ 42,287	$ 38,475	$ 79,764	$ 132,871
Operating grant and contributions	78,986	35,927	343	340	79,329	36,267
Capital grants and contributions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

Governmental Activities

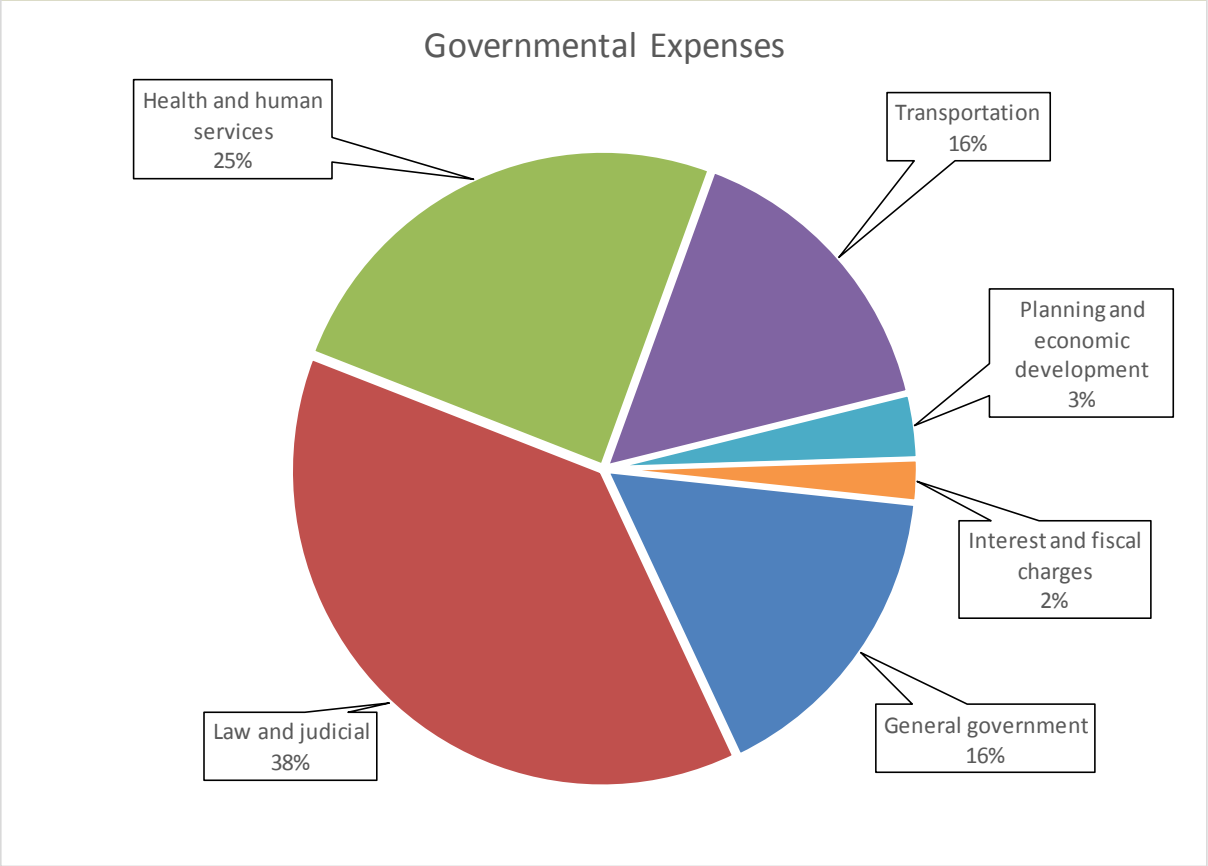
Governmental Revenues
The County had total program revenues of $126,925,985 and general revenues of $251,266,825. As graphically portrayed below, the County receives 59% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 43% of all taxes. The County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

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

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



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



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

Fiscal Year 2017

	Original Budget	*Total Budget Amendments*	*Final Budget*	*Actual*
Expenditures and Other Financing Uses	179,829,048	79,559,864	259,388,912	185,394,404
Revenue and Other Financing Sources	186,941,855	1,683,449	188,625,304	185,735,101

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

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

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

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

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

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

Fund Balances

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

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

Capital Asset and Debt Administration

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

Capital Assets Net of Depreciation
(dollars are in thousands)

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

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

$8.2 million in land acquisitions
- $7.5 million for road right of ways
- $610,000 in major road projects, including work in progress and completion of reconstruction realignment and major resurfacing projects
- $114,000 for Zion Clinic

$16.3 million (before depreciation) in building projects including
- $15.0 million Depke Juvenile Center Expansion
- $482,000 for Belvedere Medical Center
- $349,000 in Department of Transportation Campus
- $469,000 in various County locations

$16.4. Million (before depreciation) in equipment including:

- $9.67 million for Countywide Radio Communication
- $2.4 million for Election Equipment
- $839,000 for Emergency 911
- $774,000 for Integrated Justice
- $736,000 Computer Equipment for various departments
- $538,000 for Server upgrades
- $428,000 for Depke Juvenile Center Expansion
- $360,000 for Sheriff equipment
- $324,000 for VOIP Conversion
- $220,000 for Traffic Management Center
- $111,000 for Furniture and equipment for various departments

$1.9 million (before depreciation) in vehicle purchases including:

- $1.03 million in vehicles for the Sheriff's Department
- $477,000 to various departments
- $425,000 to Transportation fleet maintenance

$87.7 million Construction in process includes:

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

$667,00 in intangible assets.

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

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

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 2017, Lake County had outstanding debt in the governmental funds of $193.6 million. For more detailed information on debt, please refer to Note 6 in the notes to the financial statements.

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

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

	Governmental Activities		*Business-type Activities*		*Total*	
	2017	2016	2017	2016	2017	2016
General obligation bonds	$ 193,577	$ 200,856	$ -	$ -	$ 193,577	$ 200,856
Revenue bonds	-	-	66,329	56,217	66,329	56,217
Total	$ 193,577	$ 200,856	$ 66,329	$ 56,217	$ 259,906	$ 257,073

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

Economic Factors and Next year's Budget Highlights

- The annual average unemployment rate in 2017 was 3.9% in Lake County. The rate in the State of Illinois for the same time period was 4.6% and the U.S. rate was 3.9%.

- The 2017 EAV (which is used for the property tax collected in Fiscal Year 2018) was $26,301,896. The last 10 years of EAV growth can be found in the Statistical Section.

- The FY2018 Adopted Budget totals $512,380,179. Over the last several years, staffing levels were cut to directly align with workload levels and technology advancements and streamlined service have led to more efficient operations. Actual County expenditures will be significantly less, totaling $437,262,632 million after removing dollars that are moved internally between County funds.

- Most County operations are funded in the Property Tax Operating budget. The budget for these funds totals $332,655,684 for FY2018.

- The total levy recommended for FY2018 is $164,835,214. This revenue sources makes up 32% of total revenue and is the County's most stable revenue source.

- The adopted Fiscal year 2018 budget aligns with the values, goals and strategies outlined in the County's Strategic Plan. The Strategic Plan has five overarching goals: enhancing economic opportunities, promoting a sustainable environment, building healthy and resilient communities, providing public safety, and reducing congestion and improving transportation in Lake County. The strategic plan informs and guides decisions throughout the year. The County also tracks and analyzes performance metrics and uses the data to drive decision-making.

Requests for Information

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

Lake County, Illinois

Statement of Net Position
As of November 30, 2017

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

See notes to financial statements.

Lake County, Illinois

Statement of Activities
For the Year Ended November 30, 2017

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

See notes to financial statements.

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Lake County, Illinois

Balance Sheet
Governmental Funds
As of November 30, 2017

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

See notes to financial statements.

Lake County, Illinois

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

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

See notes to basic financial statements.

Lake County, Illinois

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

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

See notes to financial statements.

Lake County, Illinois

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

Net change in fund balances—total governmental funds	$ (41,904,216)
Amounts reported for governmental activities in the statement of activities are different because:	
State grant revenues that are reported as deferred inflows of resources in the fund financial statements because they are not available are recognized as revenue in the government-wide financial statements.	
Prior year unavailable balance	(2,509,491)
Current year unavailable balance	3,848,685
Governmental funds report capital outlays as expenditures paid while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets. This is the amount by which depreciation expense exceeded capital outlays in the current period.	
Capital outlays	124,251,896
Depreciation expense	(45,196,912)
Proceeds from sale of capital assets	(286,786)
Loss on disposal of capital assets	(35,646)
Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Bond principal retirement	4,115,000
Special service area bond principal retirement	2,435,000
Premium on bonds are recorded as other financing sources in the fund financial statements, but the premium is recorded as a liability in the statement of net position and is amortized over the life of the bonds. These are the amounts in the current period.	
Amortization of premium on bonds	728,972
Items related to pension expense are reported as deferred inflows and deferred outflows on the government-wide financial statements, but not on the fund financial statements.	
Deferred outflows of resources related to pension expense - Illinois Municipal Retirement Fund	(19,459,696)
Deferred inflows of resources related to pension expense - Illinois Municipal Retirement Fund	(9,035,272)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These activities consist of:	
Decrease in compensated absences	657,689
Decrease in net pension liability - Illinois Municipal Retirement Fund	15,318,639
Change in risk management claims and judgments	(298,789)
(Increase) in other post employment benefits	(913,838)
Internal service funds are used by management to charge insurance costs to individual funds	46,771
Change in net position of governmental activities	$ 31,762,006

See notes to financial statements.

Lake County, Illinois

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

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

Lake County, Illinois

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

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

See notes to financial statements.

Lake County, Illinois

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

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

(Continued)

Lake County, Illinois

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

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

See notes to financial statements.

Lake County, Illinois

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

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

See notes to financial statements.

Note 1. Summary of Significant Accounting Policies

Nature of Activities

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

Financial Reporting Entity

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

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

(2) Fiscal dependency on the primary government and the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

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

(1) The primary government is legally entitled to or has access to the component unit's resources.

(2) The primary government is legally required or has assumed the obligation to finance the deficits of, or provide support to, the component unit.

(3) The primary government is obligated in some manner for the other component unit's debt.

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

Discretely Presented Component Unit

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

Note 1. Summary of Significant Accounting Policies (Continued)

Related Organizations

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

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

The County reports the following major governmental funds:

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

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

The County reports the following major enterprise fund:

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

The County administers the following internal service fund:

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

Deposits and Investments

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

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

Concentration of Credit Risk: Not addressed in policy.

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

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

Receivables

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

Capital Assets

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

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

Other Assets

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

Deferred Inflows or Deferred Outflows of Resources and Unearned Revenue

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

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

Compensated Absences

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

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

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

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

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

Long-Term Obligations

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

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

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

Net Position

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

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

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

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

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

Fund Statements

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

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

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

c. Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through the County board's formal action of resolution approval, specifying the maximum amount to be spent. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the county board that originally created the commitment.

d. Assigned – Includes spendable fund balance amounts that are intended to be used for specific purposes (e.g., reserves to cover potential liabilities on outstanding risk claims) that do not meet the criteria to be classified as restricted or committed. The County Board has authorized financial management, specifically the County Administrator or the Director of Finance and Administration, to assign amounts for a specific purpose through the budget process. The County board may also take official action to assign amounts. Assignments may take place after the end of the reporting period.

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

Pension

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

Elimination and Reclassifications

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

Note 1. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Note 2. Cash and Investments

Deposits

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

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

Investments

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

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

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

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

Note 2. Cash and Investments (Continued)

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

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

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

As of November 30, 2017, there were no County investments exposed to custodial credit risk.

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

Statement of Net Position (GWFS):		
Cash and investments	$	415,158,202
Restricted assets:		
Cash and investments		35,287,744
Statement of Fiduciary Assets and Liabilities		32,804,109
	$	483,250,055

Fair Value Measurements

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

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

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

Note 2. Cash and Investments (Continued)

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

		Fair Value Measurements Using		
Investment Measured at Fair Value	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Agency Securities:				
Federal Home Loan Bank (FHLB)	$ 27,652,746	$ 12,331,444	15,321,302	$ -
Federal Home Loan Mortgage Corporation (FHLMC)	27,254,212	14,272,953	12,981,259	-
Federal Farm Credit Bank (FFCB)	18,963,606	9,750,801	9,212,805	-
Federal National Mortgage Association (FNMA)	49,473,702	12,951,753	36,521,949	-
Government National Mortgage Association (GNMA)	1,822,160	-	1,822,160	-
Corporate Coupon Securities	28,307,896	28,307,896	-	-
Municipal Bonds	24,704,197	9,928,068	14,776,129	-
	178,178,519	$ 87,542,915	$ 90,635,604	$ -

Investments Measured at NAV or Amortized Cost		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Commercial Papers	3,970,476	N/A	Daily	1 day
Illinois Metropolitan Investment Fund (IMET)	509,312	N/A	Daily	5 days
Total Investments	$ 182,658,307			

Note 3. Receivables

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

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

Governmental activities reported the following allowances:

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

Note 4. Restricted Assets

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

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

Note 5. Capital Assets

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

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

Note 5. Capital Assets (Continued)

Depreciation/amortization expense was charged to functions as follows:

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

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

Depreciation/amortization expense was charged to functions as follows:

Business-type activities:	
Water and sewer	$ 9,007,145

Note 6. Long-Term Obligations

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

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

Note 6. Long-Term Obligations (Continued)

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

Special Service Area Bonds

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

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

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

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

Note 6. Long-Term Obligations (Continued)

General Obligation Debt

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

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

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

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

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

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

Note 6. Long-Term Obligations (Continued)

Debt service requirements to maturity are as follows:

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

Revenue Bonds Payable

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

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

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

Note 6. Long-Term Obligations (Continued)

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

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

Note 7. Employees' Retirement System

Illinois Municipal Retirement Fund

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

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

Note 7. Employees' Retirement System (Continued)

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

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

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

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

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

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

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

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

Note 7. Employees' Retirement System (Continued)

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

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

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

Note 7. Employees' Retirement System (Continued)

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

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

Note 7. Employees' Retirement System (Continued)

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

Regular Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2015	$ 755,305,849	$ 668,961,589	$ 86,344,260
Changes for the year:			
Service cost	14,840,176	-	14,840,176
Interest on the total pension liability	55,787,352	-	55,787,352
Differences between expected and actual experience	(10,781,526)	-	(10,781,526)
Changes of assumptions	(1,884,102)	-	(1,884,102)
Contributions - employer	-	14,522,058	(14,522,058)
Contributions - employee	-	6,321,618	(6,321,618)
Net investment income	-	45,922,526	(45,922,526)
Benefit payments, including refunds of employee contributions	(33,811,444)	(33,811,444)	-
Other	-	3,113,253	(3,113,253)
Balances at December 31, 2016	$ 779,456,305	$ 705,029,600	$ 74,426,705

SLEP Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2015	$ 193,717,438	$ 156,675,799	$ 37,041,639
Changes for the year:			
Service cost	3,160,353	-	3,160,353
Interest on the total pension liability	14,176,218	-	14,176,218
Differences between expected and actual experience	(306,683)	-	(306,683)
Changes of assumptions	(722,440)	-	(722,440)
Contributions - employer	-	4,535,729	(4,535,729)
Contributions - employee	-	1,261,936	(1,261,936)
Net investment income	-	10,814,529	(10,814,529)
Benefit payments, including refunds of employee contributions	(11,044,544)	(11,044,544)	-
Other	-	3,734,615	(3,734,615)
Balances at December 31, 2016	$ 198,980,342	$ 165,978,064	$ 33,002,278

Note 7. Employees' Retirement System (Continued)

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

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

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

Governmental activities	$ 104,128,892
Business-type activities and Public Works Fund	3,300,091
	$ 107,428,983

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

Governmental activities	$ 12,551,020
Business-type activities and Public Works Fund	522,959
	$ 13,073,979

At November 30, 2017, 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	$ 6,405,783	$ 9,922,528
Changes of assumptions	8,946,623	1,468,791
Net difference between projected and actual investment earnings	34,987,677	-
Contributions subsequent to the measurement date	12,247,500	-
Totals	$ 62,587,583	$ 11,391,319

Note 7. Employees' Retirement System (Continued)

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

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

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

Note 8. Other Postemployement Benefits

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

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

Note 8. Other Postemployement Benefits (Continued)

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

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

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

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

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

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

Note 8. Other Postemployement Benefits (Continued)

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

Note 9. Risk Management

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

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

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

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

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

Claims Liability

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

Note 10. Joint Ventures

Solid Waste Agency of Lake County

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

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

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

Central Lake County Joint Action Water Agency

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

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

Note 11. Commitments and Contingencies

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

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

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

Note 11. Commitments and Contingencies (Continued)

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

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

Note 12. Other Financial Disclosures (FFS Level Only)

Budget Over Expenditures

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

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

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

Deficit Fund Balances

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

Interfund Receivables/Payables and Transfers

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

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

All amounts are expected to be repaid within one year.

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

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

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

The following is a schedule of interfund transfers:

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

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

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

Note 13. Lake County Forest Preserve District - Component Unit

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

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

a. Basis of accounting/measurement focus

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

b. Deposits and investments

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a. Capital Assets

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

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

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

Business-type activities				
Capital assets not being depreciated:				
Land and land rights	$ 6,818,464	$ -	$ -	$ 6,818,464
Land improvements	7,447,373	-	-	7,447,373
Total capital assets not being depreciated	14,265,837	-	-	14,265,837
Capital assets being depreciated:				
Buildings and improvements	6,987,246	-	-	6,987,246
Vehicles, machinery and equipment	3,265,716	98,158	-	3,363,874
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	1,566,152	-	-	1,566,152
Total capital assets being depreciated	11,864,101	98,158	-	11,962,259
Less: accumulated deprecation:				
Buildings and improvements	5,367,903	265,571	-	5,633,474
Vehicles, machinery and equipment	2,366,970	147,624	-	2,514,594
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	537,417	93,493	-	630,910
Total accumulated depreciation	8,317,277	506,688	-	8,823,965
Total capital assets being depreciated, net	3,546,824	(408,530)	-	3,138,294
Business-type activities capital assets, net of depreciation	$ 17,812,661	$ (408,530)	$ -	$ 17,404,131

d. Long-Term Obligations

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

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

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

Debt service requirements to maturity are as follows:

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

e. Long-Term Obligations

Illinois Municipal Retirement Fund

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Regular Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2015	$ 66,746,214	$ 55,568,050	$ 11,178,164
Changes for the year:			
Service cost	1,291,502	-	1,291,502
Interest on the total pension liability	4,950,228	-	4,950,228
Differences between expected and actual experience	(1,775,155)	-	(1,775,155)
Changes of assumptions	(261,369)	-	(261,369)
Contributions - employer	-	1,433,385	(1,433,385)
Contributions - employee	-	523,115	(523,115)
Net investment income	-	3,860,273	(3,860,273)
Benefit payments, including refunds of employee contributions	(2,247,711)	(2,247,711)	-
Other	-	(88,016)	88,016
Balances at December 31, 2016	$ 68,703,709	$ 59,049,096	$ 9,654,613

SLEP Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2015	$ 7,482,506	$ 6,499,571	$ 982,935
Changes for the year:			
Service cost	301,447	-	301,447
Interest on the total pension liability	565,718	-	565,718
Differences between expected and actual experience	(251,481)	-	(251,481)
Changes of assumptions	(10,575)	-	(10,575)
Contributions - employer	-	232,838	(232,838)
Contributions - employee	-	111,214	(111,214)
Net investment income	-	458,218	(458,218)
Benefit payments, including refunds of employee contributions	(160,492)	(160,492)	-
Other	-	9,612	(9,612)
Balances at December 31, 2016	$ 7,927,123	$ 7,150,961	$ 776,162

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

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

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

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

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

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

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

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

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

Note 14. Subsequent Events

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

Note 15. Pronouncements Issued But Not Yet Adopted

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

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

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

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

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

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

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

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

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

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

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

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

REQUIRED SUPPLEMENTARY INFORMATION

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

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

Lake County, Illinois

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

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

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

Lake County, Illinois

Required Supplementary Information
Schedule of Employer Contributions - IMRF

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

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

Valuation Date:

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

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial cost method:	Aggregate entry age normal
Amortization method:	Level percentage of payroll, closed
Remaining amortization period:	27-year closed period until remaining periods reach 15 years (then 15-year rolling period).
Asset valuation method:	5-year smoothed market; 20% corridor
Wage growth:	3.50%
Price inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation.
Salary increases:	3.75% to 14.50%, including inflation
Investment rate of return:	7.50%
Retirement age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality:	RP-2014 Blue Collar Health Annuitant Mortality Table, adjusted to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (based year 2012). The IMRF specific rates were developed from RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other information:	There were no benefit changes during the year.

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

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

Lake County, Illinois

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

Actuarial 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)
12/01/2015	$ -	$ 21,755,000	$ 21,755,000	0.00%	$ 147,131,683	14.79%
12/01/2013	-	31,963,955	31,963,955	0.00%	125,558,911	25.50%
12/01/2011	-	29,659,000	29,659,000	0.00%	119,608,000	24.80%

GASB 45 requires the County to have biennial actuarial valuations.

Budgetary Information

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

- At regular or specially called meeting of the County board in early November, the County administrator submits a proposed budget for the fiscal year commencing on the following December 1. The budget includes proposed expenditures and the means of financing them.

- The budget is available for public inspection for at least 15 days prior to passage by the County board.

- Prior to December 1, the budget is legally enacted through passage of an appropriation ordinance.

- The level of budgetary control, on which expenditures may not legally exceed appropriations, is the account class level for all funds. The account classes are personnel, commodities, contractual services, capital expenditures, and debt service. In addition, within the general fund the budget is controlled on the department level. Any transfer between account class or increase in a fund's budget requires County Board approval. Line item transfers within class in excess of $25,000 require approval from the Financial and Administrative Committee and the appropriate standing committee. Adjustments made during the year are reflected in the required supplementary information.

- Formal budgetary integration is employed as a management control device during the year for the general, special revenue, debt service, capital projects, enterprise, and internal service funds through an internal reporting basis. Such budgetary integration includes encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation. Unexpended appropriations and encumbrances lapse at November 30.

- Budgets for the general, special revenue, debt service, and capital projects funds are legally adopted and are on a basis consistent with GAAP.

SUPPLEMENTARY INFORMATION

Lake County, Illinois

Nonmajor Governmental Funds

Special Revenue Funds

FICA
To account for employer contributions to the Social Security Administration.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

State’s attorney records automation
To account for the collection of recording fees and the subsequent cost to fund automating the State’s Attorney’s office.

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

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

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

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

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

Loon Lake special service area (SSA) No. 8, Woods of Ivanhoe special service area (SSA) No. 12, and SSA No. 17
To account for the collection of tax monies and disbursement of these funds for said special service area.

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

HUD Grants and Workforce development
To account for the collection and disbursement of funds associated with the above grants.

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

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

Emergency telephone system board (ETSB)
To account for revenue collected and spent for the emergency telephone system in Lake County.

Lake County, Illinois

Nonmajor Governmental Funds

Debt Service Funds

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

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

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

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

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

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

North Hills special service area (SSA) No. 10, Special service area No. 16, Spencer Highlands special service area (SSA) No. 13 tax exempt 2007A, and Spencer Highlands special service area (SSA) No. 13 taxable 2007b
To account for the accumulation of resources for, and the payment of, long-term debt principal and interest for the above special service areas.

Lake County, Illinois

Nonmajor Governmental Funds

Capital Projects Funds

2010A road construction, 2011A road construction, and 2013 road construction
To account for the proceeds from the issuance of general obligation bonds for the purpose of defraying the costs of road improvements to public roads within the County.

Special service area No. 16
To account for the proceeds from the issuance of general obligation bonds for the purpose of financing improvements in said special service area.

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

	2017				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2016 Actual
Revenues:					
Investment income	$ -	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-	-
Expenditures:					
Current:					
Contractual	-	-	-	-	-
Total expenditures	-	-	-	-	-
Change in fund balance	$ -	$ -	$ -	$ -	$ -

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Lake County, Illinois

Agency Funds

Agency Funds

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

Lake County, Illinois

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

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

Lake County, Illinois

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

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

Continued on
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Lake County, Illinois

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

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

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Previous Page

Lake County, Illinois

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

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

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.	135-139
Revenue Capacity	
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	140-143
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.	144-147
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	148-149
Operating Information	
These schedules contain service and capital asset data to help the reader understand how the information in the County's financial report relates to the services the County's provides and the activities it performs.	150-152

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

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

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

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 and 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

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

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

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

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

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

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit
Lake County implemented GASB Statement 54 in 2009.

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

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

Source: County's Comprehensive Annual Financial Report

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

Fiscal Year Ended November 30,	Residential Property Equalized Assessed Value	Real Property: Farm Property Property	Real Property: Commercial Property	Real Property: Industrial 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
2008	$ 24,310,898,898	$ 138,725,008	$ 3,896,237,047	$ 1,009,514,103	$ 12,734,654	$ 1,396,156,864	$ 29,368,109,714	0.444	$ 92,302,029,937	33.33%
2009	26,692,708,236	148,207,853	4,080,157,970	1,070,167,624	14,408,385	1,519,276,839	30,486,373,229	0.453	96,026,552,859	33.33%
2010	26,444,355,479	149,355,606	4,076,868,901	1,078,670,211	15,632,006	1,594,160,150	30,170,722,053	0.464	95,304,177,027	33.33%
2011	25,050,610,799	145,507,804	3,958,617,907	1,053,939,231	21,734,420	1,545,711,200	28,684,698,965	0.505	90,700,300,525	33.33%
2012	23,008,718,334	143,531,351	3,935,653,823	1,047,870,275	21,759,448	1,445,186,184	26,712,347,047	0.554	84,481,047,798	33.33%
2013	20,944,050,639	135,988,122	3,744,050,296	1,000,984,225	20,087,547	1,372,484,102	24,472,676,727	0.608	77,543,236,811	33.33%
2014	19,562,761,708	131,972,701	3,596,005,257	963,290,033	25,834,371	1,311,924,662	22,967,939,408	0.663	72,846,876,898	33.33%
2015	19,272,746,722	131,981,893	3,557,931,152	941,835,797	28,494,978	1,286,146,435	22,646,844,107	0.682	71,806,152,241	33.33%
2016	20,048,347,079	129,826,150	3,586,175,203	944,060,087	34,447,002	1,306,145,558	23,436,709,963	0.663	74,235,990,162	33.33%
2017	21,305,297,484	139,161,272	3,773,485,288	986,650,294	36,302,923	1,339,090,881	21,505,806,380	0.632	68,541,545,938	33.33%

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

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

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

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

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

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

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

Report from County Clerk sign around 1st Week of April

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

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

Sources: Lake County Clerk and Lake County Treasurer

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

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

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

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

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

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
2008	$ 254,738,302	$ 24,377,646	$ 230,360,656	0.78%	735,744	$ 31,310
2009	299,085,000	19,218,616	279,866,384	0.92%	728,086	38,439
2010	35,105,000	507,796	34,597,204	0.11%	703,462	4,918
2011	84,770,000	1,142,000	83,628,000	0.29%	706,260	11,841
2012	82,955,000	1,134,221	81,820,779	0.31%	711,155	11,505
2013	117,572,189	990,049	116,582,140	0.48%	703,019	16,583
2014	103,460,000	1,846,944	101,613,056	0.44%	706,327	14,386
2015	196,264,550	1,849,491	194,415,059	0.86%	707,461	27,481
2016	191,611,447	4,081,120	187,530,327	0.80%	710,368	26,399
2017	182,235,000	4,127,996	178,107,004	0.83%	709,599	25,100

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

Fiscal Years 2008 - 2009: Lake County Forest Preserve District included as blended component unit
Fiscal Year 2010 - 2017: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

	2008	2009	2010	2011	2011	2012	2013	2014	2015	2016	2017
Assessed Value of Property	$29,368,110	$30,486,373	$30,170,722	$28,684,699	$28,684,699	$26,712,347	$24,472,677	$22,646,844	$23,402,263	$24,865,503	$25,970,797
Debt Limit, 5.75% of Assessed Value	1,688,666	1,752,966	1,734,817	1,649,370	1,649,370	1,535,960	1,407,179	1,302,194	1,345,630	1,429,766	1,493,321
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 1,688,666	$ 1,752,966	$ 1,734,817	$ 1,649,370	$ 1,649,370	$ 1,535,960	$ 1,407,179	$ 1,302,194	$ 1,345,630	$ 1,429,766	$ 1,493,321
Total net debt applicable to the limit 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	
2008	$ 40,066,441	$ 27,481,958	$ 12,584,483	$ 3,630,000	$ 1,095,824	2.66
2009	41,883,588	26,833,353	15,050,235	3,830,000	1,658,099	2.74
2010	44,058,281	27,733,381	16,324,900	3,585,000	1,475,749	3.23
2011	40,919,907	28,764,729	12,155,178	3,810,000	2,333,494	1.98
2013	42,111,454	29,922,614	12,188,840	3,045,000	2,008,176	2.41
2014	41,957,810	29,404,315	12,553,495	2,635,000	1,971,731	2.73
2015	43,115,076	30,125,431	12,989,645	2,745,000	1,861,986	2.82
2016	41,194,150	32,492,876	8,701,274	4,167,110	1,794,940	1.46
2017	42,286,641	32,504,198	9,782,443	2,749,943	1,640,196	2.23

Source: Lake County Public Works Department Financial Statements

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

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

Sources:

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

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

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

(4) Lake County Regional Office of Education

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

n/a Not Available

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

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

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

Source: Lake County Annual Budget

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

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

N/A - not applicable

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

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