

2013

COMPREHENSIVE ANNUAL FINANCIAL REPORT



YEAR ENDED NOVEMBER 30, 2013
LAKE COUNTY, ILLINOIS

LAKE COUNTY, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and for the Year Ended November 30, 2013

Prepared by:

Finance and Administrative Services

LAKE COUNTY, ILLINOIS

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May 16, 2014

To the Citizens of Lake County:

State law requires that all general-purpose local governments publish a complete set of financial statements within six months of the close of each fiscal year. The statements must be presented in conformity with generally accepted accounting principles (GAAP), and audited by a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lake County for the fiscal year ended November 30, 2013.

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

Lake County's financial statements have been audited by Baker Tilly Virchow Krause and Co., LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide a reasonable assurance that the financial statements of Lake County for the fiscal year ended November 30, 2013 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is presented as the first component of the financial section of this report.

COUNTY-WIDE FINANCIAL STATEMENTS

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

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the government's organizational chart, a list of the elected officials, and the Government Finance Officer's Certificate of Achievement. The financial section includes the independent auditors' report, the management's discussion and analysis, basic financial statements, required supplementary information, the combining statements and the combining statement of fiduciary assets and liabilities. The statistical section includes selected financial and demographic information and, where available, is presented in a 10-year financial history of the county.

GASB requires that management provide a discussion and analysis to accompany the financial statements. This transmittal letter complements management's discussion and analysis (MD&A), and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the county and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found on page 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, 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 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 2013. 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.lcfd.org.

ECONOMIC CONDITION AND OUTLOOK

The Lake County Board adheres to strong fiscal policies that have allowed the County to manage challenging times, maintain fiscal stability, and help protect the long-term fiscal health of the County. For example, the County's investment in infrastructure, particularly in energy efficiency, continues to pay dividends. Once again, the combination of improving infrastructure, improved sourcing, and a generally favorable market has resulted in a budget reduction of \$2 million over the past three years.

Through the competitive procurement process, the County has identified contract savings estimated at \$850,000 annually for key service contracts including: janitorial services, entry screening and security services, and copier leasing. In addition, the County awarded new unit price contracts for commodities including medical supplies, painting of fire hydrants and copy paper resulting in significant overall savings. Simultaneously, the County is exploring opportunities for joint purchasing and shared services with other government bodies to further reduce costs or increase efficiencies.

The rapid decline in revenue seen in budgets of previous years has halted and revenues are stabilized and in some instances increasing. While no significant economic reductions were anticipated, the adopted FY14 budget reflects the new reality of a flat economy and continues the County's long standing approach to adopting a conservative budget that is sustainable into the future.

Until tax year 2008, the County had benefited from rising EAV, but since tax year 2009, the County has seen declining EAV, with decreases of 1.04%, 4.93%, 6.88%, 8.38%, and most recently, 6.15% for tax year 2013.

However, due to the application of property tax extension laws in Illinois, a decline in EAV does not necessarily reduce tax collections for Lake County government.

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

	2008	2009	2010	2011	2012	2013
EAV	30,486,373	30,170,722	28,684,699	26,712,347	24,472,677	22,967,939
% change	3.81%	-1.04%	-4.93%	-6.88%	-8.38%	-6.15%

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

10-Year Unemployment Rate History

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Lake County	5.4%	4.8%	4.5%	5.1%	6.6%	9.7%	10.5%	9.4%	7.7%	8.3%
Illinois	6.2%	5.8%	4.6%	5.1%	6.4%	10.0%	10.5%	9.8%	7.4%	8.5%
US	5.5%	5.1%	4.6%	4.6%	5.8%	9.3%	9.6%	8.9%	7.8%	6.6%

STRATEGIC PLAN

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

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

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

COUNTY BOARD INFORMATION

The County Board usually meets at 9 a.m. the second Tuesday of each month at the County Building, 18 N. County St., Waukegan, IL 60085. The final calendar as well as the current agenda, past minutes and agendas, and other county information including press releases, invitations to bid, and job announcements are posted on the internet at the county's web site at www.LakeCountyIL.gov. For additional information, please call the County Board Office at (847) 377-2300, or write to Lake County Board, 18 North County St., Waukegan, IL 60085.

AWARDS AND ACKNOWLEDGEMENTS:

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake County for its comprehensive annual financial report (CAFR) for the fiscal year ended November 30, 2012. This is the seventh 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 credit ratings from Standard & Poor's and Moody's Investors Services. 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 the most recent rating of the Series 2013 GO Bonds, 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 Patrice Sutton Burger, Arnold Donato and Jerial Jordan-Woods of the Finance staff, and to the County Board, elected officials, department heads and to the independent auditors who have all contributed to making the publication of this report possible.

Respectfully submitted,



Barry Burton
County Administrator



Gary O. Gordon
Director of Finance and Administrative Services

Lake County, Illinois

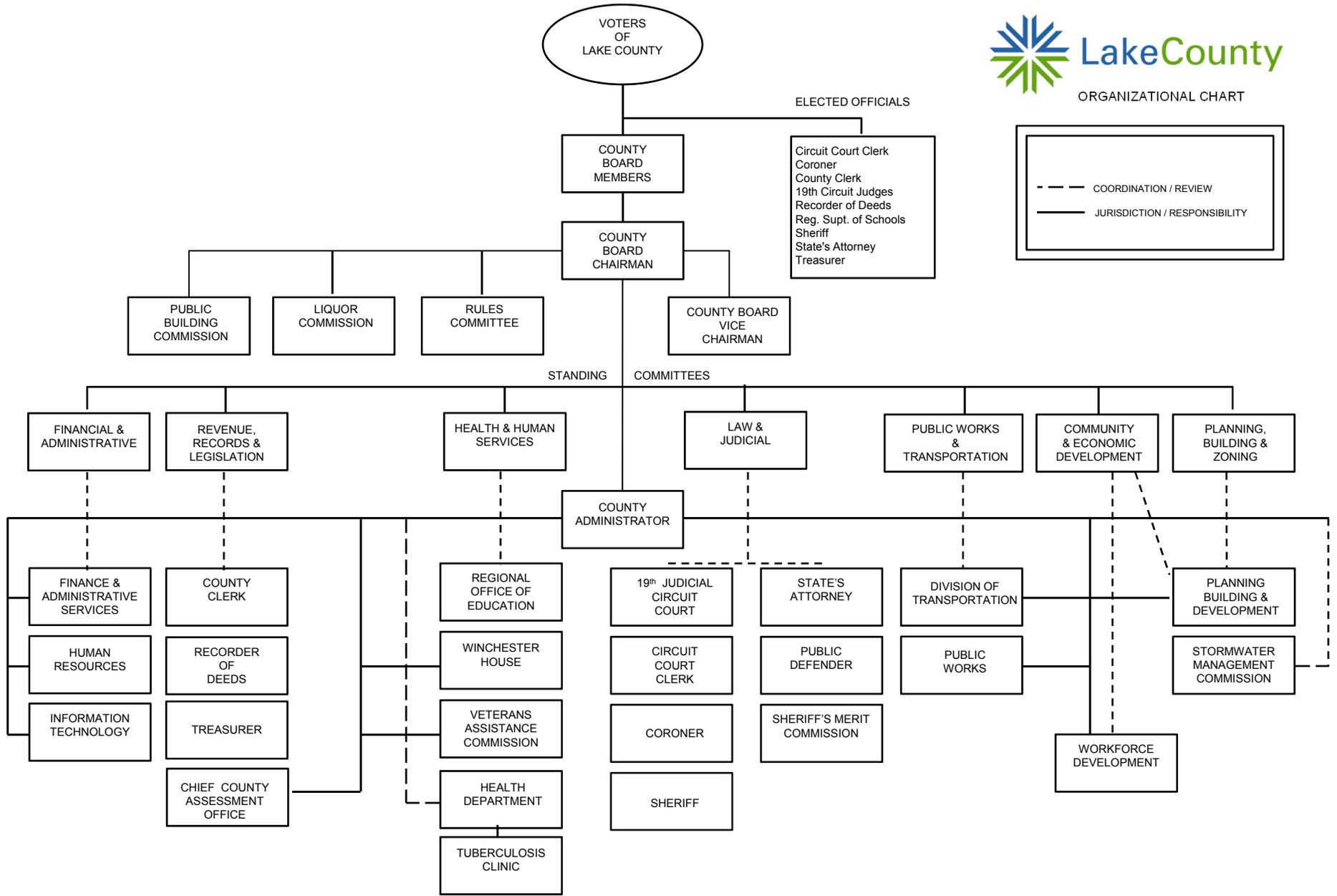
ELECTED OFFICIALS
Year Ended November 30, 2013

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

<u>District</u>	<u>Board Member</u>
1	Linda Pedersen
2	Diane Hewitt
3	Tom Weber
4	Brent Paxton
5	Bonnie Thomson Carter
6	Pat Carey
7	Steve Carlson
8	Bill Durkin
9	Mary Ross Cunningham
10	Diana O'Kelly
11	Steven W. Mandel
12	S. Michael Rummel
13	Sandra Hart
14	Audrey Nixon
15	Carol Calabresa
16	Terry Wilke
17	Nick Sauer
18	Aaron Lawlor
19	Craig Taylor
20	David Stolman
21	Ann B. Maine

Other Elected Officials

Circuit Court Clerk	Keith Brin
Coroner	Thomas A. Rudd
County Clerk	Willard R. Helander
Recorder of Deeds	Mary Ellen Vanderverter
Regional Superintendent of Schools	Roycealee J. Wood
Sheriff	Mark C. Curran, Jr.
State's Attorney	Michael Nerheim
Treasurer	Robert Skidmore





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, 2012

Executive Director/CEO

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of and for the year ended November 30, 2013, and the related notes to the financial statements, which collectively comprise Lake County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lake County Forest Preserve District, which is reported as a discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Lake County Forest Preserve District were not audited in accordance with *Government Auditing Standards*.

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

To the Chair and Members of the County Board
Lake County

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Lake County, Illinois, as of November 30, 2013 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note I, Lake County adopted the provisions of GASB Statement No. 63, *Financial Reporting for Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective December 1, 2012. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit for the year ended November 30, 2013 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The individual fund financial statements for the year ended November 30, 2013 as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended November 30, 2013, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial statements are fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended November 30, 2013.

To the Chair and Members of the County Board
Lake County

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Lake County as of and for the year ended November 30, 2012 (not presented herein), and have issued our report thereon dated May 10, 2013, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. The individual fund financial statements for the year ended November 30, 2012 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2012 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended November 30, 2012.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The Introductory Section and Statistical Section listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 16, 2014 on our consideration of Lake County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lake County's internal control over financial reporting and compliance.

Baker Tilly Vuchow Krause, LLP

Chicago, Illinois
May 16, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

The Lake County management discussion and analysis provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2013. Because the management discussion and analysis is designed to focus on the financial performance of fiscal 2013 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 \$1,051,499,327 including \$693,056,060 net investment in capital assets, \$238,944,416 in restricted net assets and \$119,498,851 in unrestricted net assets.
- Total fund balance for governmental funds was \$391,170,666 including \$1,985,160 in nonspendable resources, \$255,469,331 in restricted funds, \$63,485,266 in committed funds, \$20,000,000 in funds assigned by the County Board, and \$50,230,909 in unassigned balances.
- The County's enterprise fund had total operating revenue of \$37,655,774 and total operating expenses of \$37,296,267 including a \$7,373,653 depreciation expense.
- The County's governmental activities major tax revenues consisted of \$149,079,320 in property tax distributions and \$54,324,894 in sales tax revenues.

USING THIS ANNUAL REPORT

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

The Statement of Net Position and the Statement of Activities divides the County into two kinds of activities:

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

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

FUND FINANCIAL STATEMENTS

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

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

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

Lake County has 48 individual governmental funds described as follows:

- 13 required for tax levy purposes (including two major funds)
- 19 required by state statute or court order to collect special fees
- Two federal grant programs
- Eight debt service funds
- Two special service areas
- Four capital project funds (including one major fund)

Budgetary comparison statements are included in the required supplementary information for the three major funds: the General Fund, Health Department Fund, and the ¼% Sales Tax for Transportation and Public Safety. The general fund is always a major fund. The determination of the other major funds depends on formulas of the percentage of the individual fund in comparison to all the other funds. Using the required analysis, the Health Department and the ¼% Sales Tax for Transportation and Public Safety are also considered major funds in 2013. This formula is recalculated every year. Budget comparisons of the non-major funds are contained in other supplementary information.

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

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

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

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

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

LAKE COUNTY FINANCIAL ANALYSIS

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

LAKE COUNTY'S NET ASSETS

(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2013	2012	2013	2012	2013	2012
Assets						
Current and other assets	602,097	572,351	81,886	100,442	683,983	672,793
Capital assets net	569,114	520,712	225,879	222,164	794,993	742,876
Total assets	1,171,211	1,093,063	307,765	322,606	1,478,976	1,415,669
Liabilities						
Current and other liabilities	199,502	186,723	6,964	5,535	206,466	192,258
Non-current liabilities	176,832	142,178	44,179	63,593	221,011	205,771
Total liabilities	376,334	328,901	51,143	69,128	427,477	398,029
Net Position						
Net investment in capital assets	509,235	470,869	183,821	184,815	693,056	655,684
Restricted	196,131	208,098	42,813	46,551	238,944	254,649
Unrestricted	89,511	85,195	29,988	22,112	119,499	107,307
Total Net Position	794,877	764,162	256,622	253,478	1,051,499	1,017,640

Governmental Activities 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 \$1,051,499,327 at the end of fiscal 2013. Of this \$693,056,060 is net investment in capital assets. Net investment in capital assets increased by \$37.4 million from 2012 to 2013. In 2013, the County invested \$15.4 million in land and related improvements, \$28.7 million in road and bridges, \$4.0 million in buildings and improvements, \$7.2 million in equipment, \$69,347 in intangibles, and \$1.7 million in vehicles.

Another piece of net position is unrestricted net position. The \$89,510,800 in governmental unrestricted net position can be used to finance day-to-day operations. These are considered the County's reserves, and they increased by \$4.3 million or 5% as the County was able to once again keep personnel spending well under the budgeted amount. Restricted net position 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 were \$196,131,349 at year-end, a decrease of \$12 million compared to 2012, due primarily to the planned spend-down of fund balance that had been reserved for projects in the special revenue funds.

Business-type Activities Net Position. The business type net position was \$256,622,261. This includes \$42.8 million in restricted net position. This restriction represents resources that are subject to bond ordinance covenants limiting how these funds can be spent or are restricted for the future payment of debt and construction projects. Restricted net position in the business-type activities decreased by \$3.7 million, due to a decrease in the amount restricted for depreciation, extension, and improvement. The unrestricted net position totaled \$29,988,051 and can be used to pay for day-to-day operations for business activities. Unrestricted net position increased by \$7.9 million from 2012 to 2013.

Changes in Net Position

Lake County's combined increase in net position was \$33,858,274. The change in net position for governmental activities was \$30,714,602 and for business-type activities it was \$3,143,672.

Current Ratio. The Lake County governmental entities maintain a good current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 3.02 to 1. For business-type activities the ratio is 11.76 to 1. As a whole the County's current ratio is 3.31 to 1. These ratios are favorable when compared to other local governments.

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

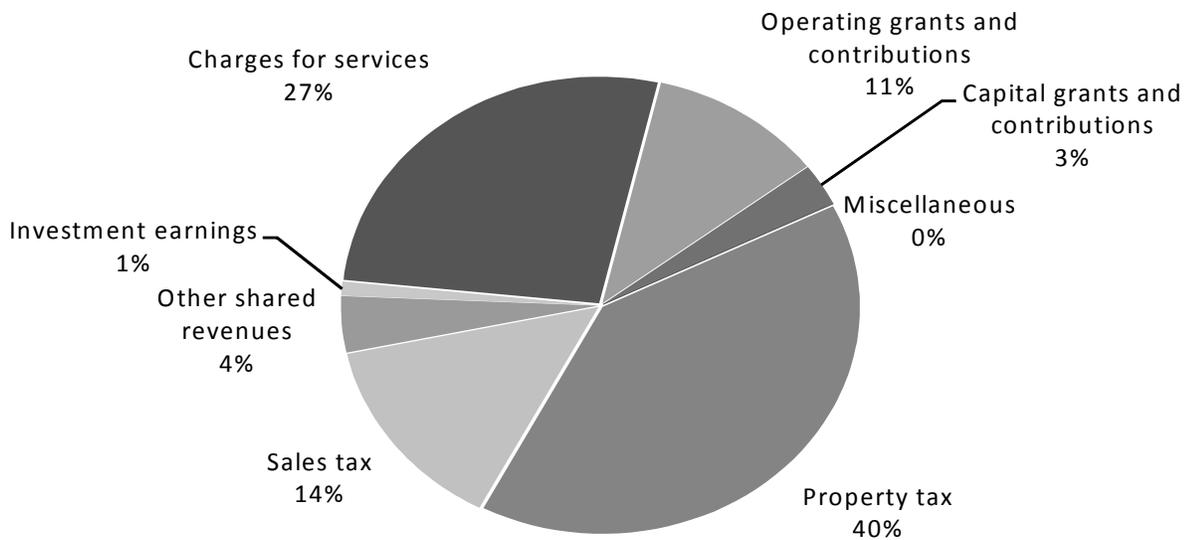
	CHANGES IN NET POSITION					
	(dollars are in thousands)					
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues						
Charges for services	100,802	97,036	37,656	38,835	138,458	135,871
Operating grants and contributions	40,491	42,959	339	-	40,830	42,959
Capital grants and contributions	11,472	11,981	3,643	3,924	15,115	15,905
General revenues:						
Property taxes	149,079	148,469	756	816	149,835	149,285
Sales taxes	54,325	54,035	-	-	54,325	54,035
Other shared revenue	13,127	11,935	-	-	13,127	11,935
Investment earnings	4,936	6,061	614	1,082	5,550	7,143
Miscellaneous	1,546	3,932	-	-	1,546	3,932
Gain on disposal of assets	260	231	16	34	276	265
Total revenues	376,038	376,639	43,024	44,691	419,062	421,330
Expenses:						
General government	65,259	71,564	-	-	65,259	71,564
Law and judicial	112,815	110,869	-	-	112,815	110,869
Health and human services	92,589	94,652	-	-	92,589	94,652
Transportation	59,845	58,270	-	-	59,845	58,270
Planning and economic development	10,750	11,283	-	-	10,750	11,283
Interest and fiscal charges	4,065	3,988	-	-	4,065	3,988
Water and sewer	-	-	39,880	39,240	39,880	39,240
Total expenses	345,323	350,626	39,880	39,240	385,203	389,866
Increase in net position	30,715	26,013	3,144	5,451	33,859	31,464
Beginning net position	764,162	738,149	253,479	248,028	1,017,641	986,177
Ending net position	794,877	764,162	256,623	253,479	1,051,500	1,017,641

GOVERNMENTAL ACTIVITIES

Governmental revenues. The county had total program revenues of \$152,765,674 and general revenues of \$223,272,811. As graphically portrayed below, the County receives 54% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 69% of all taxes. The County consistently collects over 99% of its extended levy and in 2013 that number was 99.56% (the last ten years of the levy and collections can be found in the Statistical Section). The County's estimated annual valuation (EAV) declined by over 6% in 2013. The County's actual 2013 tax rate of .608 per \$100 is a slight increase over the previous year's rate (the last ten years can be found in the Statistical Section).

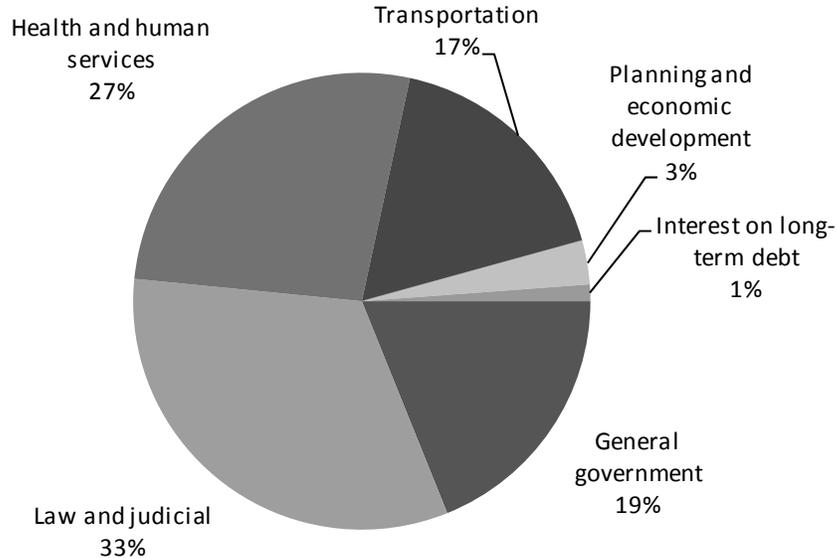
As shown in the chart below, property tax is the largest revenue stream in the governmental funds at 40%. Property tax receipts grew by only \$0.6 million or 0.4% from 2012 to 2013. Charges for service make up the next largest revenue stream at 27%. This includes charges, license and permit fees, and fines and forfeitures. This revenue stream increased slightly by 3.9% compared to 2012. Sales tax makes up 14% of the total governmental revenues. Sales tax stayed flat compared to 2012, increasing just 0.5%. Operating grants and contributions make up 11% of total government revenues and declined by nearly \$2.5 million in 2013, primarily in the areas of General Government (\$2.2 million decrease) and Planning and Economic Development (\$0.8 million decrease). Capital grants also decreased 4.2% or just over \$0.5 million compared to 2012. Investment earnings, which make up 1% of governmental revenues, decreased 18.5% compared to 2012.

GOVERNMENTAL REVENUES



Governmental Functional Expenses. The County had a total of \$345,323,883 in governmental expenses in fiscal 2013. This is a decrease from 2012 of \$5.3 million. In response to the economic conditions, County departments made concerted efforts to curb costs and achieve efficiencies. Most notably, general government was down \$6.3 million, and health and human service-related expenses were down \$2.1 million, which were offset by slight increases in law and judicial and transportation activities. The following chart shows the breakdown of expenses in the governmental funds by function.

GOVERNMENTAL EXPENSES



Business-type activities. Revenues in the business-type activities decreased by \$1.7 million, while expenses increased by approximately \$0.6 million compared to 2012. Nonetheless, net position increased by \$3.1 million due to the receipt of capital contributions. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

General Funds Budgetary Highlights

Fiscal Year 2013

	<i>Original Budget</i>	<i>Total Budget Amendments</i>	<i>Final Budget</i>	<i>Actual</i>
Expenditures and Other Financing Uses	<u>163,297,971</u>	<u>74,325,131</u>	<u>237,623,102</u>	<u>163,710,429</u>
Revenue and Other Financing Sources	<u>169,545,231</u>	<u>1,153,928</u>	<u>170,699,159</u>	<u>170,053,706</u>

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

General Fund. The County adopted its 2013 budget on November 20, 2012. The general fund budget was adopted at \$163,297,971. The budget was amended throughout the year at monthly board meetings resulting in a final budget of \$237,623,102 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 2013 and had to be carried into 2014. 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 2013, the budget carryover amount in the general fund was \$63,485,266. These carryovers consisted of:

- \$31.5 million for the various phases of the Court-related initiative in Waukegan;
- \$9.9 million for major building projects in process in the Downtown Waukegan campus,
- \$2.5 million for major building projects in process in the Libertyville campus,
- \$12.1 million for smaller construction, maintenance projects in various county buildings and equipment purchases,
- \$6.2 million for software and electronic enhancement needs, and
- \$1.2 million for various unspent grant funds and funds set aside for affordable housing, voting initiatives, brownfields and flood plain buy-out.

The County spent \$163,710,429 or 69% of its 2013 amended budget of \$237,623,102. The following accounts for the majority of the \$73,912,673 in unspent budget:

- As mentioned above, the County had a budget carryover amount of \$63.5 million from the 2013 budget to the 2014 budget due to unfinished projects, initiatives, and grants.
- Once again, personnel related expenses drove most of the expense savings, with \$9 million in salary savings and \$2.7 million in benefits savings due to vacancies.

The General Fund had revenues and other financing sources of \$170,053,706. This amount is \$645,453 greater than the amended budget. Slightly better performance in Charges for Services (\$109,047 greater than budget), Licenses and Permits (\$431,750 greater than budget) and Intergovernmental revenues (\$1,202,384 greater than budget) made up for shortages in Investment Income, Fines and Forfeitures, and Local Taxes.

Fund Balances

General Fund. The General Fund’s fund balance increased by \$6,343,277 or 4.96% during 2013. As indicated above, personnel-related savings drove the bulk of this increase, with over \$5 million in salary savings and \$1.5 million in benefits savings in the General Fund. The Sheriff’s Office generated \$1.8 million of the savings, along with vacancies in the Circuit Court, State’s Attorney’s Office, and Circuit Court Clerk.

Other Governmental Funds. The Health Department Fund decreased by 6.8% to \$33.4 million in 2013. The budget for the Health Fund included a use of reserves in the amount of \$4.39 million but it ended the year with only a \$2.4 million decline outperforming budget through a combination of fee revenues that exceeded targeted levels and controlled expenses. The ¼% Sales Tax for Transportation and Public Safety Fund decreased by 14.3%, or \$9.3 million, to nearly \$56 million. This is a planned spend-down after accumulating funds to launch several large road construction projects. This fund is used for road improvements as outlined in the Highway Improvement Program, a five-year plan which matches funding with the planned projects.

Capital Asset and Debt Administration

Capital Assets. The governmental funds and business-type activities of the County had total capital assets at the end of the year of \$1,422,934,282 with a fully depreciated value of \$794,992,527. In the governmental funds, this includes land of \$53,126,177; construction in progress of \$75,552,996; roads and bridges net of depreciation at \$247,673,156; building and improvements net of depreciation at \$164,086,932; equipment net of depreciation at \$22,372,608; intangible assets net of depreciation at \$1,648,330; and vehicles net of depreciation at \$4,653,520. Business-type activities includes land of \$2,577,013; construction in progress of \$16,420,594; intangible assets at \$430,200; building and improvements net of depreciation at \$40,944,338; water facility net of depreciation at \$56,951,781; sewer facility net of depreciation at \$106,492,694; and vehicles, machinery and equipment net of depreciation at \$2,062,188. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note IV (D) in the Notes to the Financial Statements.

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

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Totals</i>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Land	\$ 53,126	\$ 37,681	\$ 2,577	\$ 2,577	\$ 55,703	\$ 40,258
Roads and Bridges	247,673	241,846	-	-	247,673	241,846
Buildings and improvements	164,087	166,144	40,944	42,904	205,031	209,048
Non-building improvements	-	-	163,444	162,743	163,444	162,743
Intangible assets	1,648	1,846	430	430	2,078	2,276
Vehicles, and equipment	27,026	26,051	2,062	1,984	29,088	28,035
Construction in Progress	75,553	47,144	16,421	11,526	91,974	58,670
Total	\$ 569,113	\$ 520,712	\$ 225,878	\$ 222,164	\$ 794,991	\$ 742,876

In 2013, the County added \$57.1 million in governmental assets before depreciation and increased its construction in progress by \$28.4 million for a total of an \$85.5 million increase. This was offset by disposals of equipment and vehicles for a capital asset increase of \$48.4 million net of depreciation. Additional detail regarding the capital assets follows:

\$15.4 million in land acquisitions

- o \$12.1 million for road right of ways
- o \$ 3.3 million for Stormwater purchases

\$28.6 million in major road projects, including work in progress and completion of reconstruction realignment and major resurfacing projects

\$4.0 million (before depreciation) in building projects including

- o \$1.43 million in the Lake County Complex
- o \$293,000 in the Department of Transportation Campus
- o \$1.0 million in the Lake County Health Department facilities
- o \$1.35 million in the Jail Complex

\$7.2 Million in equipment including:

- \$1.1 million for equipment and furniture for various departments
- \$1.04 million for Health Department equipment
- \$1.95 million furniture and fixtures for the Administrative Tower remodel
- \$1.82 for Sheriff's Department equipment
- \$1.03 for Lake County Passage equipment
- \$269,000 for Department of Transportation equipment

\$1.7 million in vehicle purchases including:

- \$950,000 in vehicles for the Sheriff's Department
- \$497,000 to Transportation fleet maintenance
- \$294,000 in vehicle replacements for the Health Department

\$51.7 million Construction in process includes:

- \$40.8 million for roads and bridge construction
- \$ 5.16 million in Justice Court expansion projects
- \$ 2.67 million in Administrative Tower remodel
- \$ 3.1 million for the Animal Control and Behavioral Health facility

\$69,000 in intangible assets.

The Public Works Department invested nearly \$15.7 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 2013, Lake County had outstanding debt in the governmental funds of \$120.4 million. During the fiscal year, the County issued GO bonds, Series 2013, in the amount of \$30 million, for the purpose of improving public roads within the county. In addition, the County has special service area debt of \$2.8 million that is paid from property tax revenue levied against the benefiting geographic properties. For more detailed information on debt, please refer to Note IV (F) in the Notes to the Financial Statements.

As of November 30, 2013, the enterprise fund had \$42.8 million in outstanding debt, including \$40.35 million of series ordinance revenue bonds and \$2.19 million in subordinate revenue bonds.

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

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
General obligation bonds	\$ 120,382	\$ 88,112	\$ -	\$ -	\$ 120,382	\$ 88,112
Revenue bonds	\$ -	\$ -	\$ 42,764	\$ 62,293	\$ 42,764	\$ 62,293
Total	\$ 120,382	\$ 88,112	\$ 42,764	\$ 62,293	\$ 163,146	\$ 150,405

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET HIGHLIGHTS

- The unemployment rate as of November 2013 was 8.3% in Lake County. The rate in the State of Illinois for the same time period was 8.5% and the U.S. rate was 6.6%.
- The County experienced its third year of decline in the equalized assessed valuation (EAV) in 2013, decreasing 6.15% compared to 2012. The 2013 EAV (which is used for the property tax collected in Fiscal Year 2014) was \$22,967,939,408. The last 10 years of EAV growth can be found in the Statistical Section.
- The FY2014 Adopted Budget totals \$488,266,487. It has been held flat for the past three years and is \$10 million less than the budget from five years ago. Actual County expenditures will be significantly less, totaling \$410.4 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 \$331,080,657 for FY14.
- The total levy recommended for FY2014 is \$151,529,740. This revenue makes up 37% of total revenue and is the County's most stable revenue source.
- The adopted Fiscal Year 2014 budget supports the Board's commitment to fiscal responsibility by making decisions based on long-term impacts and maintaining sound and prudent financial operations. The priorities of the Board as set in the Strategic Plan serve as critical guidelines. 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.

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, 2013

	Primary Government			Component
	Governmental Activities	Business- type Activities	Totals	Unit Forest Preserve District
ASSETS				
Cash and investments	\$ 401,876,072	\$ 29,279,020	\$ 431,155,092	\$ 107,771,918
Taxes receivable, net of allowance for uncollectibles	170,428,048	-	170,428,048	26,110,107
Accrued interest	1,152,021	136,462	1,288,483	72,036
Accounts receivable, net of allowance for uncollectibles	14,720,530	7,635,083	22,355,613	302,687
Due from governmental agencies	11,935,635	-	11,935,635	640,108
Other assets	1,985,160	1,385,132	3,370,292	3,456,670
Restricted Assets				
Cash and investments	-	43,450,501	43,450,501	-
Capital Assets				
Capital assets not being depreciated	128,679,173	19,427,807	148,106,980	643,295,944
Other capital assets, net of depreciation/amortization	440,434,546	206,451,001	646,885,547	81,117,540
Total Assets	<u>1,171,211,185</u>	<u>307,765,006</u>	<u>1,478,976,191</u>	<u>862,767,010</u>
DEFERRED OUTFLOW OF RESOURCES				
Accumulated decrease in fair value of hedging derivatives	-	-	-	5,637,029
LIABILITIES				
Accounts payable	35,987,200	5,029,471	41,016,671	2,411,358
Accrued salaries and wages	5,609,709	597,603	6,207,312	726,322
Other liabilities	1,517,194	-	1,517,194	1,325,191
Due to governmental agencies	2,402,161	-	2,402,161	-
Unearned revenue	153,985,727	1,337,018	155,322,745	7,758,775
Noncurrent Liabilities				
Due within one year	23,158,313	3,078,068	26,236,381	15,305,025
Due in more than one year	153,673,815	41,100,585	194,774,400	300,387,625
Total Liabilities	<u>376,334,119</u>	<u>51,142,745</u>	<u>427,476,864</u>	<u>327,914,296</u>
NET POSITION				
Net investment in capital assets	509,234,917	183,821,143	693,056,060	443,218,204
Restricted in accordance with:				
Forest preserve	-	-	-	21,303,803
State statutes and enabling legislation	194,712,663	-	194,712,663	-
Donor requirements	501,325	-	501,325	368,887
Debt service	917,361	42,813,067	43,730,428	16,992,621
Capital improvements	-	-	-	100,842
Unrestricted	<u>89,510,800</u>	<u>29,988,051</u>	<u>119,498,851</u>	<u>58,505,386</u>
TOTAL NET POSITION	<u>\$ 794,877,066</u>	<u>\$ 256,622,261</u>	<u>\$ 1,051,499,327</u>	<u>\$ 540,489,743</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2013

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Totals	
					Governmental Activities	Business-type Activities		
Primary Government								
Governmental Activities								
General government	\$ 65,259,648	\$ 26,833,956	\$ 76,287	\$ -	\$ (38,349,405)	\$ -	\$ (38,349,405)	\$ -
Law and judicial	112,815,147	32,597,251	1,477,836	5,201	(78,734,859)	-	(78,734,859)	-
Health and human services	92,589,589	33,372,109	31,277,378	-	(27,940,102)	-	(27,940,102)	-
Transportation	59,844,866	5,692,525	147,593	11,466,733	(42,538,015)	-	(42,538,015)	-
Planning and economic development	10,749,678	2,306,488	6,896,434	-	(1,546,756)	-	(1,546,756)	-
Interest and fiscal charges	4,064,955	-	615,883	-	(3,449,072)	-	(3,449,072)	-
Total Governmental Activities	<u>345,323,883</u>	<u>100,802,329</u>	<u>40,491,411</u>	<u>11,471,934</u>	<u>(192,558,209)</u>	<u>-</u>	<u>(192,558,209)</u>	<u>-</u>
Business-type Activities								
Water and sewer	39,880,234	37,655,774	339,309	3,643,241	-	1,758,090	1,758,090	-
Total Business-type Activities	<u>39,880,234</u>	<u>37,655,774</u>	<u>339,309</u>	<u>3,643,241</u>	<u>-</u>	<u>1,758,090</u>	<u>1,758,090</u>	<u>-</u>
Total Primary Government	<u>\$ 385,204,117</u>	<u>\$ 138,458,103</u>	<u>\$ 40,830,720</u>	<u>\$ 15,115,175</u>	<u>(192,558,209)</u>	<u>1,758,090</u>	<u>(190,800,119)</u>	<u>-</u>
Component Unit								
Forest Preserve District	<u>\$ 48,125,062</u>	<u>\$ 7,949,253</u>	<u>\$ 1,951,507</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(38,224,302)</u>
General Revenues								
Taxes								
Property taxes					149,079,320	755,770	149,835,090	52,935,570
Sales taxes					54,324,894	-	54,324,894	-
Income taxes					7,862,534	-	7,862,534	-
Personal property replacement taxes					3,375,878	-	3,375,878	-
Other taxes					1,888,041	-	1,888,041	-
Investment income					4,936,067	613,783	5,549,850	175,800
Gain on sale of capital assets					259,635	16,029	275,664	7,504
Miscellaneous					1,546,442	-	1,546,442	1,448,156
Total General Revenues					<u>223,272,811</u>	<u>1,385,582</u>	<u>224,658,393</u>	<u>54,567,030</u>
Change in net position					30,714,602	3,143,672	33,858,274	16,342,728
NET POSITION - Beginning					<u>764,162,464</u>	<u>253,478,589</u>	<u>1,017,641,053</u>	<u>524,147,015</u>
NET POSITION - ENDING					<u>\$ 794,877,066</u>	<u>\$ 256,622,261</u>	<u>\$ 1,051,499,327</u>	<u>\$ 540,489,743</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS
As of November 30, 2013

	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 129,897,024	\$30,794,613	\$ 58,673,781	\$ 171,982,650	\$ 391,348,068
Taxes receivable, net of allowance for uncollectibles	73,905,760	19,598,421	7,083,189	69,840,678	170,428,048
Accrued interest	1,041,665	10,864	20,463	79,029	1,152,021
Accounts receivable, net of allowance for uncollectibles	3,196,294	7,601,481	-	3,247,208	14,044,983
Due from governmental agencies	2,362,337	-	245,166	9,328,132	11,935,635
Due from other funds	1,723,616	557,079	-	-	2,280,695
Other assets	507,462	135,762	-	1,341,936	1,985,160
TOTAL ASSETS	<u>\$ 212,634,158</u>	<u>\$58,698,220</u>	<u>\$ 66,022,599</u>	<u>\$ 255,819,633</u>	<u>\$ 593,174,610</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 6,622,432	\$ 2,504,771	\$ 10,075,530	\$ 15,864,228	\$ 35,066,961
Deferred revenue	65,154,881	21,186,731	-	68,858,268	155,199,880
Accrued salaries and wages	3,284,627	1,612,401	-	712,681	5,609,709
Other liabilities	476,841	-	-	967,697	1,444,538
Due to governmental agencies	2,314,661	-	-	87,500	2,402,161
Due to other funds	557,079	-	-	1,723,616	2,280,695
Total Liabilities	<u>78,410,521</u>	<u>25,303,903</u>	<u>10,075,530</u>	<u>88,213,990</u>	<u>202,003,944</u>
FUND BALANCES					
Nonspendable	507,462	135,762	-	1,341,936	1,985,160
Restricted	-	33,258,555	55,947,069	166,263,707	255,469,331
Committed	63,485,266	-	-	-	63,485,266
Assigned	20,000,000	-	-	-	20,000,000
Unassigned	50,230,909	-	-	-	50,230,909
Total Fund Balances	<u>134,223,637</u>	<u>33,394,317</u>	<u>55,947,069</u>	<u>167,605,643</u>	<u>391,170,666</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 212,634,158</u>	<u>\$58,698,220</u>	<u>\$ 66,022,599</u>	<u>\$ 255,819,633</u>	<u>\$ 593,174,610</u>

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

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note II. A.	569,113,719
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds. See Note IV. B.	1,214,153
Long-term liabilities applicable to the county's governmental activities are not due and payable in the current period, and accordingly are not reported as fund liabilities. See Note II. A.	(174,199,784)
Internal service funds are reported as governmental activities in the Statement of Net Assets.	<u>7,578,312</u>
TOTAL NET ASSETS - GOVERNMENTAL ACTIVITIES	<u>\$ 794,877,066</u>

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended November 30, 2013

	General	Health Department	1/4% Sales Tax for Transport- ation and Public Safety	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 105,875,697	\$17,859,101	\$ 28,073,082	\$ 79,892,046	\$ 231,699,926
Charges for services	19,477,208	3,582,757	-	13,995,852	37,055,817
Licenses and permits	3,303,251	1,877,345	-	-	5,180,596
Fines and forfeitures	1,256,068	32,760	-	-	1,288,828
Intergovernmental	13,592,420	37,863,988	1,934,893	31,404,063	84,795,364
Investment income	495,631	94,448	185,729	407,836	1,183,644
Miscellaneous	6,599,543	137,905	-	894,426	7,631,874
Total Revenues	<u>150,599,818</u>	<u>61,448,304</u>	<u>30,193,704</u>	<u>126,594,223</u>	<u>368,836,049</u>
EXPENDITURES					
Current					
General government	41,189,574	-	-	6,885,999	48,075,573
Law and judicial	101,558,180	-	-	11,000,295	112,558,475
Health and human services	-	67,213,207	-	25,604,984	92,818,191
Transportation	-	-	23,625	20,912,544	20,936,169
Planning and economic development	3,620,124	-	-	6,918,161	10,538,285
Capital Outlay	12,879,435	4,115,252	37,527,875	41,727,361	96,249,923
Debt Service					
Principal	-	-	-	2,075,000	2,075,000
Interest	-	-	-	4,084,125	4,084,125
Total Expenditures	<u>159,247,313</u>	<u>71,328,459</u>	<u>37,551,500</u>	<u>119,208,469</u>	<u>387,335,741</u>
Excess (deficiency) of revenues over expenditures	<u>(8,647,495)</u>	<u>(9,880,155)</u>	<u>(7,357,796)</u>	<u>7,385,754</u>	<u>(18,499,692)</u>
OTHER FINANCING SOURCES (USES)					
Debt issued	-	-	-	30,000,000	30,000,000
Premium on debt issued	-	-	-	4,506,098	4,506,098
Transfers in	19,306,826	7,392,670	-	9,951,282	36,650,778
Transfers out	(4,463,116)	-	(1,980,496)	(30,207,166)	(36,650,778)
Sale of capital assets	147,062	46,715	-	65,858	259,635
Total Other Financing Sources (Uses)	<u>14,990,772</u>	<u>7,439,385</u>	<u>(1,980,496)</u>	<u>14,316,072</u>	<u>34,765,733</u>
Net Change in Fund Balances	6,343,277	(2,440,770)	(9,338,292)	21,701,826	16,266,041
FUND BALANCES - Beginning	<u>127,880,360</u>	<u>35,835,087</u>	<u>65,285,361</u>	<u>145,903,817</u>	<u>374,904,625</u>
FUND BALANCES - ENDING	<u>\$ 134,223,637</u>	<u>\$33,394,317</u>	<u>\$ 55,947,069</u>	<u>\$ 167,605,643</u>	<u>\$ 391,170,666</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended November 30, 2013

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

Net change in fund balances - total governmental funds \$ 16,266,041

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay per fund financial statements	96,249,923
Less: Some expenditures reported as capital outlay in the fund financial statements were not capitalized as asset additions	(10,712,456)
Depreciation is reported in the government-wide statements	(37,130,312)
Net book value of assets retired	(5,967)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt and increases in compensated absences consumes the current financial resources of government funds.

Principal paid	2,075,000
New debt	(30,000,000)

Deferred revenue in the fund statements is recognized as revenue in the government-wide statements.

Change in unavailable deferred revenue	328,770
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in compensated absences	(1,127,287)
Change in accrued interest payable	5,698
Change in issuance premium	(4,345,626)
Change in risk management claims and judgments	1,283,026
Change in other post employment benefits	(1,883,973)

Internal service funds are used by management to charge insurance costs to individual funds. (288,235)

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ 30,714,602

LAKE COUNTY, ILLINOIS

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

As of November 30, 2013

	Business-type Activities - Enterprise Fund <u>Public Works</u>	Governmental Activities - Internal Service Fund
ASSETS		
Current Assets		
Cash and investments	\$ 29,279,020	\$ 10,528,004
Accrued interest	125,248	-
Accounts receivable, net of allowance for uncollectibles	7,635,083	675,547
Restricted Assets		
Cash and investments	2,899,312	-
Other assets	<u>408,493</u>	<u>-</u>
Total Current Assets	<u>40,347,156</u>	<u>11,203,551</u>
Noncurrent Assets		
Accrued interest receivable	11,214	-
Restricted Assets		
Cash and investments	40,551,189	-
Prepaid connection fees	256,702	-
Unamortized bond issue costs, net of amortization	719,937	-
Capital Assets		
Land	2,577,013	-
Intangible assets	430,200	-
Construction in progress	16,420,594	-
Other capital assets, net of depreciation	<u>206,451,001</u>	<u>-</u>
Total Noncurrent Assets	<u>267,417,850</u>	<u>-</u>
Total Assets	<u>307,765,006</u>	<u>11,203,551</u>
LIABILITIES		
Current Liabilities		
Accounts payable	4,447,976	920,239
Current portion of claims and judgments	-	2,705,000
Accrued salaries and wages	597,603	-
Compensated absences	443,068	-
Liabilities Payable From Restricted Assets		
Current maturities of revenue bonds payable	2,635,000	-
Depreciation, extension and improvement payables	<u>581,495</u>	<u>-</u>
Total Current Liabilities	<u>8,705,142</u>	<u>3,625,239</u>
Noncurrent Liabilities		
Revenue bonds payable	39,905,000	-
Unamortized bond premium	223,603	-
Other post employment benefits	610,820	-
Compensated absences	361,162	-
Unearned revenue	<u>1,337,018</u>	<u>-</u>
Total Noncurrent Liabilities	<u>42,437,603</u>	<u>-</u>
Total Liabilities	<u>51,142,745</u>	<u>3,625,239</u>
NET POSITION		
Net investment in capital assets	183,821,143	-
Restricted for debt service	42,813,067	-
Unrestricted	<u>29,988,051</u>	<u>7,578,312</u>
TOTAL NET POSITION	<u>\$ 256,622,261</u>	<u>\$ 7,578,312</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For the Year Ended November 30, 2013

	<u>Business-type Activities - Enterprise Fund</u>	<u>Governmental Activities - Internal Service Fund</u>
	<u>Public Works</u>	
OPERATING REVENUES		
Charges for services	\$ 37,063,928	\$ 40,058,334
Miscellaneous	591,846	10,896
Total Operating Revenues	<u>37,655,774</u>	<u>40,069,230</u>
OPERATING EXPENSES		
Personal services	7,514,185	86,122
Commodities	2,974,724	-
Contractual	19,433,705	40,271,343
Depreciation	7,373,653	-
Total Operating Expenses	<u>37,296,267</u>	<u>40,357,465</u>
Operating Income (Loss)	<u>359,507</u>	<u>(288,235)</u>
NONOPERATING REVENUES (EXPENSES)		
Property tax revenue	755,770	-
Investment income	613,783	-
Gain on disposal of capital assets	16,029	-
Interest rate subsidy	339,309	-
Interest expense	(2,544,916)	-
Amortization of bond issuance costs	(73,657)	-
Amortization of bond premium	34,606	-
Total Nonoperating Revenues (Expenses)	<u>(859,076)</u>	<u>-</u>
Income (loss) before contributions	<u>(499,569)</u>	<u>(288,235)</u>
CONTRIBUTIONS		
Capital contributions	896,423	-
Capital contributions - connection fees	2,746,818	-
Total Contributions	<u>3,643,241</u>	<u>-</u>
Change in Net Assets	3,143,672	(288,235)
NET POSITION - Beginning	<u>253,478,589</u>	<u>7,866,547</u>
NET POSITION - ENDING	<u>\$ 256,622,261</u>	<u>\$ 7,578,312</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended November 30, 2013

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from customers	\$ 37,659,081	\$ -
Received from insured and county departments	-	39,989,896
Paid to suppliers and employees	(28,602,003)	(40,044,334)
Net Cash Flows From Operating Activities	9,057,078	(54,438)
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES		
Property tax revenue	755,770	-
Capital contributed to other governments	(12,630)	-
Net Cash Flows from Noncapital Financing Activities	743,140	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(10,326,362)	-
Debt retired	(20,031,832)	-
Interest paid	(2,008,177)	-
Capital contributions	407,350	-
Interest rate subsidy	339,309	-
Connection charges	2,746,818	-
Net Cash Flows from Capital and Related Financing Activities	(28,872,894)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income received	718,868	-
Proceeds from sale of investments	66,937,955	-
Purchase of investments	(47,000,000)	-
Net Cash Flows from Investing Activities	20,656,823	-
Net Change in Cash and Cash Equivalents	1,584,147	(54,438)
CASH AND CASH EQUIVALENTS - Beginning	578,374	10,582,442
CASH AND CASH EQUIVALENTS - ENDING	\$ 2,162,521	\$ 10,528,004
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Accretion of debt issue	\$ 536,740	\$ -
Developer financed additions to plant	\$ 654,700	\$ -

	Business-type Activities - Enterprise Fund <u>Public Works</u>	Governmental Activities - Internal Service Fund <u>Service Fund</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ 359,507	\$ (288,235)
Noncash items included in operating income (loss)		
Depreciation expense	7,373,653	-
Unearned revenue	(126,302)	-
Accrued other postemployment benefit liability	77,027	-
Changes in assets and liabilities		
Accounts receivable	129,609	(79,334)
Inventories	(59,453)	-
Due from/to other funds	185,949	-
Prepaid connection fees	(199,537)	-
Accounts payable	1,084,038	(341,869)
Accrued salaries and wages	23,079	-
Other liabilities	171,419	655,000
Compensated absences	38,089	-
	<u>9,057,078</u>	<u>(54,438)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	\$ 9,057,078	\$ (54,438)
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS		
Cash and investments - statement of net position	\$ 29,279,020	\$ 10,528,004
Restricted cash and investments - statement of net position - current	2,899,312	-
Restricted cash and investments - statement of net position - noncurrent	40,551,189	-
Less: Noncash equivalents	<u>(70,567,000)</u>	<u>-</u>
TOTAL CASH AND CASH EQUIVALENTS	\$ 2,162,521	\$ 10,528,004

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2013

	<u>Agency Funds</u>
ASSETS	
Cash and investments	\$ 52,127,465
Accounts receivable, net of allowance for uncollectibles	<u>248,016</u>
TOTAL ASSETS	<u>\$ 52,375,481</u>
LIABILITIES	
Due to governmental agencies	\$ 32,452,243
Amounts available for distributions	<u>19,923,238</u>
TOTAL LIABILITIES	<u>\$ 52,375,481</u>

See accompanying notes to financial statements.

LAKE COUNTY, ILLINOIS

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LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

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

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

Discretely Presented Component Unit

Lake County Forest Preserve District

The financial statements include the Lake County Forest Preserve District (District) as a component unit. The District is a legally separate organization. The board of the District is the same as the board of the county. However, there is not a financial benefit or burden relationship between the county and the District, and management does not have operational responsibility for the District. As a result, the District's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended June 30, 2013. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office at 2000 North Milwaukee Avenue, Libertyville, IL 60048. Also see Note IV.I.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

A. REPORTING ENTITY (cont.)

Related Organizations

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

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

In June 2011, the GASB issued statement No. 63 - *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. Previous financial reporting standards did not include guidance for these elements, which are distinct from assets and liabilities. This standard was implemented effective December 1, 2012.

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

Fund Financial Statements (cont.)

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

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

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

The county reports the following major governmental funds:

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

Health Department Fund – accounts for grants and local revenues legally restricted to supporting expenditures for the health department related programs.

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

The county reports the following major enterprise fund:

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

Fund Financial Statements (cont.)

The county reports the following nonmajor governmental funds:

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

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

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

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

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

2010A Road Construction
2011A Road Construction
2013 Road Construction

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

Fund Financial Statements (cont.)

In addition, the county reports the following fund types:

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

Health, Life, Dental Insurance

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

Property Taxes

Office of the Circuit Clerk

Drainage Districts

Lake County Tax Sales

Condemnation Deposits

Winchester House Patient Accounts

Sheriff-Trustee Accounts

Health Department Accounts

County Clerk Redemption

Other

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

Fund Financial Statements (cont.)

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

Intergovernmental aids and grants are recognized as revenues in the period the county is entitled the resources and the amounts are available. Amounts owed to the county which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

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

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

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

All Financial Statements

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. Deposits and Investments

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

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

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

1. Deposits and Investments (cont.)

3. Forms of security legally issuable by savings and loan associations incorporated under the laws of the State of Illinois or any other state or under the laws of the United States, only in those savings and loan associations insured by the FDIC, and not to exceed the maximum amount insured by the FDIC.
4. Insured dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of the State of Illinois or any other state or under the laws of the United States, only in those credit unions insured by the National Credit Union Administration (NCUA) and not to exceed the maximum amount insured by the NCUA.
5. Repurchase agreements (Illinois Compiled Statutes Chapter 30-235/2).
6. Illinois Funds (money market fund managed by the Treasurer of the State of Illinois).

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

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

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

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

Custodial Credit Risk

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

1. Deposits and Investments (cont.)

Credit Risk

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

Concentration of Credit Risk

Not addressed in policy.

Interest Rate Risk and Investments Highly Sensitive to Market Changes

The county will structure its investment portfolios so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Foreign Currency Risk

Investments in foreign currency are not allowed.

See Note IV.A. for further information.

2. Receivables

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

The 2012 property tax levy is recorded as revenue in fiscal year 2013. Since the 2013 property tax levy is levied to finance the operations of fiscal year 2014, the 2013 property tax levy is recorded as a receivable and unearned revenue.

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

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

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

2. Receivables (cont.)

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

3. Restricted Assets

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

4. Capital Assets

Government-Wide Statements

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

Business-type activities capital assets are capitalized when they have an individual cost of more than \$5,000 for movable property, \$200,000 for infrastructure and \$75,000 for all other enterprise fund capital assets. Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. 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.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

4. Capital Assets (cont.)

Government-Wide Statements (cont.)

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

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

Fund Financial Statements

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

5. Other Assets

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

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

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

6. Compensated Absences

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

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

6. Compensated Absences (cont.)

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, 2012 are determined on the basis of current salary rates and include salary related payments.

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

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

Accrued compensated absences totaled \$20,218,895 for the governmental activities and \$804,230 for the business-type activities. See Note IV.F.

7. Long-Term Obligations/Conduit Debt

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

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

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

8. Equity Classifications

Government-Wide Statements

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

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

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

8. Equity Classifications (cont.)

Government-Wide Statements (cont.)

- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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

Fund Statements

Governmental fund equity is classified as fund balance and displayed as follows:

- a. Nonspendable – includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted – Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through the county board’s formal action of resolution approval, specifying the maximum amount to be spent. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the county board that originally created the commitment.
- d. Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balance may be assigned through the following; (1) Financial management, specifically the County Administrator or the Director of Finance and Administration, may assign amounts for a specific purpose. The county board may also take official action to assign amounts. (2) All remaining positive spendable amounts in governmental funds, other than the general fund, that are neither restricted nor committed. Assignments may take place after the end of the reporting period.
- e. Unassigned – includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

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

8. Equity Classifications (cont.)

Fund Statements (cont.)

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

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

The county has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 15% of operating budgeted expense. The balance at year end was \$50,230,909, or 21%, and is included in unassigned general fund balance.

See Note IV.H. for further information.

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

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

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

Land and improvements	\$ 53,126,177
Construction in progress	75,552,996
Roads and bridges	604,949,275
Buildings and improvements	244,994,478
Equipment	70,151,905
Intangibles	2,505,958
Vehicles	14,931,593
Less: Accumulated depreciation/amortization	<u>(497,098,662)</u>
Adjustment for Capital Assets	<u>\$ 569,113,719</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

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

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

Special service area bonds payable	\$	2,810,000
General obligation bonds payable		111,055,000
Unamortized debt premiums		6,517,189
Accrued interest		72,656
Compensated absences		20,218,895
Claims and judgments – risk management		18,147,864
Other post-employment benefits		<u>15,378,180</u>
Combined Adjustment for		
Long-Term Liabilities	\$	<u>174,199,784</u>

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. EXCESS EXPENDITURES AND OTHER FINANCING USES OVER APPROPRIATIONS

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Township Motor Fuel Tax	\$ -	\$ 1,333,279	\$ 1,333,279
Contributions	-	19,819	19,819

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

B. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end. There were no funds with a deficit balance as of November 30, 2013.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

NOTE IV – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Statement Balances	Associated Risks
Deposits	\$ 418,871,654	\$ 426,492,397	Custodial credit
U.S. Treasuries	500	500	Custodial credit, interest rate
Federal Agencies	14,693,695	14,708,953	Custodial credit, interest rate
Corporate Coupon Securities	12,600,080	12,457,851	Credit, interest rate
Municipal Bonds	32,958,221	32,473,235	Credit, interest rate
Illinois Funds	2,779,978	2,779,248	Credit
Illinois Metropolitan Investment fund	<u>44,828,930</u>	<u>44,828,930</u>	Credit
Total Cash and Investments	<u>\$ 526,733,058</u>	<u>\$ 533,741,114</u>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 431,155,092		
Restricted cash and investments	43,450,501		
Per statement of fiduciary assets and liabilities – agency funds	<u>52,127,465</u>		
Total Cash and Investments	<u>\$ 526,733,058</u>		

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

Custodial Credit Risk

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

As of November 30, 2013, \$2,961,150 of the county's total bank balance of \$426,492,397 was not insured or collateralized.

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

As of November 30, 2013, there were no county investments exposed to custodial credit risk.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk

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

As of November 30, 2013, the county's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
Illinois Funds	AAAm	
Illinois Metropolitan Investment Fund		MMM/MRI
Corporate Coupon Securities	A+, AA-, AA+, A-	A1, A2, Baa1, Baa2, Aa3
Municipal Bonds	AA-, AA+	Aa1, Aa2, Aaa

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The county has no investments that exceed 5% in a single issuer.

Interest Rate Risk

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

As of November 30, 2013, the county's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)	
		Less than One Year	1 – 5
U.S. Agencies	\$ 500	\$ 500	\$ -
Federal Agencies	14,693,695	-	14,693,695
Corporate Coupon Securities	12,600,080	12,600,080	-
Municipal Bonds	32,958,221	10,474,278	22,483,943
Totals	<u>\$ 60,252,496</u>	<u>\$ 23,074,858</u>	<u>\$ 35,177,638</u>

B. RECEIVABLES

All receivables are expected to be collected within one year.

The business-type activities reported an allowance for uncollectible utility billings of \$141,284.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

B. RECEIVABLES (cont.)

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

	<u>Unavailable</u>	<u>Unearned</u>	<u>Totals</u>
Property taxes receivable	\$ -	\$ 151,861,238	\$ 151,861,238
Interest receivable	437,367	-	437,367
ETSB charges	219,937	-	219,937
Grants receivable	-	1,777,529	1,777,529
Miscellaneous receivables	556,849	-	556,849
Customer advances and deposits	-	346,960	346,960
Total Deferred Revenue for Governmental Funds	\$ 1,214,153	\$ 153,985,727	\$ 155,199,880

C. RESTRICTED ASSETS

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

Restricted Cash and Investments	
Bond interest	\$ 640,426
Bond fund	2,258,886
Bond reserves	5,561,085
Depreciation, extension, and improvement	34,934,165
Construction	55,439
Crossover refunding escrow account	500
Total Restricted Cash and Investments	\$ 43,450,501

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

D. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2013 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/ amortized				
Land and improvements	\$ 37,680,545	\$ 15,445,632	\$ -	\$ 53,126,177
Construction in progress	47,144,527	51,717,484	23,309,015	75,552,996
Total Capital Assets Not Being Depreciated/Amortized	84,825,072	67,163,116	23,309,015	128,679,173
Capital assets being depreciated/amortized				
Roads and bridges	576,289,802	28,659,473	-	604,949,275
Buildings and improvements	240,977,305	4,017,173	-	244,994,478
Equipment	62,992,791	7,195,292	36,178	70,151,905
Intangibles	2,436,611	69,347	-	2,505,958
Vehicles	14,053,326	1,742,082	863,815	14,931,593
Total Capital Assets Being Depreciated/Amortized	896,749,835	41,683,366	899,993	937,533,209
Less: Accumulated depreciation/ amortization for				
Roads and bridges	(334,443,665)	(22,832,454)	-	(357,276,119)
Buildings and improvements	(74,832,896)	(6,074,650)	-	(80,907,546)
Equipment	(41,048,303)	(6,761,205)	(30,211)	(47,779,297)
Intangibles	(590,848)	(266,780)	-	(857,628)
Vehicles	(9,946,664)	(1,195,224)	(863,815)	(10,278,073)
Total Accumulated Depreciation/ Amortization	(460,862,376)	(37,130,312)	(894,026)	(497,098,662)
Governmental Activities Capital Assets, Net of Depreciation/ Amortization	\$ 520,712,531	\$ 71,716,170	\$ 23,314,982	\$ 569,113,719

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities	
General government	\$ 3,684,792
Law and judicial	5,590,867
Health and human services	1,990,317
Transportation	25,528,960
Planning and economic development	335,376
Total Governmental Activities Depreciation/Amortization Expense	\$ 37,130,312

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated/amortized				
Land	\$ 2,577,013	\$ -	\$ -	\$ 2,577,013
Intangible Assets	430,200	-	-	430,200
Construction in progress	11,526,460	9,449,375	4,555,241	16,420,594
Total Capital Assets Not Being Depreciated/Amortized	14,533,673	9,449,375	4,555,241	19,427,807
Capital assets being depreciated/amortized				
Buildings and improvements	75,232,164	5,076	12,171	75,225,069
Improvements Other Than Buildings				
Water facility	84,254,730	8,724	16,591	84,246,863
Sewer facility	162,051,846	5,590,072	14,580	167,627,338
Vehicles, machinery and equipment	10,150,644	653,480	609,301	10,194,823
Total Capital Assets Being Depreciated/Amortized	331,689,384	6,257,352	652,643	337,294,093
Less: Accumulated depreciation/amortization for				
Buildings and improvements	(32,328,343)	(1,964,559)	(12,171)	(34,280,731)
Improvements Other Than Buildings				
Water facility	(26,002,639)	(1,309,034)	(16,591)	(27,295,082)
Sewer facility	(57,561,124)	(3,588,100)	(14,580)	(61,134,644)
Vehicles, machinery and equipment	(8,166,925)	(473,036)	(507,326)	(8,132,635)
Total Accumulated Depreciation/Amortization	(124,059,031)	(7,334,729)	(550,668)	(130,843,092)
Business-type Capital Assets, Net of Depreciation/Amortization	\$ 222,164,026	\$ 8,371,998	\$ 4,657,216	\$ 225,878,808

Depreciation/amortization expense was charged to functions as follows:

Business-type Activities	
Water and sewer	\$ 7,373,653

Depreciation expense may be different from business-type activity additions to accumulated depreciation because of internal allocations and costs associated with the disposal of assets.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

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

Receivable Fund	Payable Fund	Amount
General Fund	HUD Grants	\$ 971,457
General Fund	Workforce Development	239,830
General Fund	Winchester House	512,329
Health Department	General Fund	557,079
Total Interfund Receivables/Payables		\$ 2,280,695

All amounts are expected to be repaid within one year.

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

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

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount
General fund	Nonmajor governmental funds	\$ 19,306,826
Health department	Nonmajor governmental funds	7,392,670
Nonmajor governmental funds	General fund	4,463,116
Nonmajor governmental funds	1/4% sales tax for trans and public safety	1,980,496
Nonmajor governmental funds	Nonmajor governmental funds	3,507,670
Total Transfers		\$ 36,650,778

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

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended November 30, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable					
Special service area	\$ 2,985,000	\$	\$ 175,000	\$ 2,810,000	\$ 185,000
General obligation	82,955,000	30,000,000	1,900,000	111,055,000	7,595,000
Add deferred amounts for premiums	2,171,563	4,506,098	160,472	6,517,189	651,779
Sub-totals	<u>88,111,563</u>	<u>34,506,098</u>	<u>2,235,472</u>	<u>120,382,189</u>	<u>8,431,779</u>
Other Liabilities					
Compensated absences	19,091,608	13,688,736	12,561,449	20,218,895	6,517,366
Other post-employment benefits	13,494,207	2,786,890	902,917	15,378,180	-
Claims and judgments – risk management	19,430,890	1,681,778	2,964,804	18,147,864	5,504,167
Claims and judgments – health, life and dental	2,050,000	34,126,109	33,471,109	2,705,000	2,705,000
Total Other Liabilities	<u>54,066,705</u>	<u>52,283,513</u>	<u>49,900,279</u>	<u>56,449,939</u>	<u>14,726,533</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 142,178,268</u>	<u>\$ 86,789,611</u>	<u>\$ 52,135,751</u>	<u>\$ 176,832,128</u>	<u>\$ 23,158,313</u>
BUSINESS-TYPE ACTIVITIES					
Bonds and Notes Payable					
Revenue bonds	\$ 62,035,092	\$ 536,740	\$ 20,031,832	\$ 42,540,000	\$ 2,635,000
Add deferred amounts for premiums	258,209	-	34,606	223,603	34,606
Sub-totals	<u>62,293,301</u>	<u>536,740</u>	<u>20,066,438</u>	<u>42,763,603</u>	<u>2,669,606</u>
Other Liabilities					
Other post-employment benefits	533,793	77,027	-	610,820	-
Compensated absences	766,141	451,724	413,635	804,230	443,068
Sub-totals	<u>1,299,934</u>	<u>528,751</u>	<u>413,635</u>	<u>1,415,050</u>	<u>443,068</u>
Total Business-type Activities Long-Term Liabilities	<u>\$ 63,593,235</u>	<u>\$ 1,065,491</u>	<u>\$ 20,480,073</u>	<u>\$ 44,178,653</u>	<u>\$ 3,112,674</u>

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

F. LONG-TERM OBLIGATIONS (cont.)

Special Service Area Bonds

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 11-30-13</u>
Governmental Activities					
North Hills SSA No. 10	2/19/97	1/01/16	4.40 - 5.90%	\$ 900,000	\$ 220,000
Spencer Highlands SSA					
No.13 – tax exempt	12/15/07	12/15/27	5.55%	2,276,000	2,276,000
Spencer Highlands SSA					
No.13 – taxable	12/15/07	12/15/27	5.55%	807,000	<u>314,000</u>
Total Governmental Activities – Special Service Areas					<u>\$ 2,810,000</u>

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

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

<u>Years</u>	<u>Governmental Activities Special Service Areas</u>	
	<u>Principal</u>	<u>Interest</u>
2014	\$ 185,000	\$ 151,341
2015	195,000	140,614
2016	204,000	129,317
2017	135,000	119,797
2018	143,000	112,082
2019 – 2023	843,000	428,654
2024 – 2027	<u>1,105,000</u>	<u>159,868</u>
Totals	<u>\$ 2,810,000</u>	<u>\$ 1,241,673</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt

Governmental Activities	Date of Issue	Final Maturity	Interest Rates	Original Indebted- Ness	Balance 11-30-13
General Obligation Debt					
Series 2005	6/01/05	5/01/14	3.50 - 3.70%	\$ 3,050,000	\$ 480,000
Series 2008	8/10/08	11/30/27	3.00 - 5.00%	35,360,000	29,165,000
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	30,000,000
Total Governmental Activities – General Obligation Debt					\$ 111,055,000

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

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

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

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

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities	
	General Obligation Debt	
	Principal	Interest
2014	\$ 7,595,000	\$ 5,206,347
2015	2,035,000	4,954,415
2016	2,110,000	4,877,818
2017	2,190,000	4,797,615
2018	3,350,000	4,714,515
2019 – 2023	42,925,000	19,097,438
2024 – 2028	50,850,000	7,668,630
Totals	<u>\$ 111,055,000</u>	<u>\$ 51,316,778</u>

Revenue Bonds Payable

The county has pledged future operating revenues, net of specified operating expenses, to repay revenue bonds issued since 2003. Proceeds from the bonds provided financing for improvements to the water and sewerage systems. The bonds are payable solely from operating revenues and are payable through 2039. Annual principal and interest payments on the bonds are expected to require 12% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$63.7 million. Principal and interest paid for the current year and total customer gross revenues were \$5,053,179 and \$37,655,774, respectively.

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/13
Business-type Activities					
Revenue Bonds Payable					
Series 2005S-1	2005	2024	3.75% - 4.50%	\$ 1,000,000	\$ 650,000
Series 2005S-2	2005	2017	5.20 – 5.50%	1,000,000	395,000
Series 2006A	2006	2017	4.00%	6,700,000	3,180,000
Series 2006B	2006	2021	4.25 – 4.50%	17,170,000	17,170,000
Series 2009S	2009	2039	2.70 – 6.60%	1,220,000	1,145,000
Series 2010A	2010	2035	2.00 – 5.45%	20,000,000	20,000,000
Total Business-type Activities – Bonds Payable					<u>\$ 42,540,000</u>

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2013 consist of \$40,350,000 of series ordinance revenue bonds due serially December 1, 2013 through 2035 and \$2,190,000 of subordinate revenue bonds due serially December 1, 2013 through 2039.

The Series C 2003 Capital Appreciation Bonds are deep discount financial instruments which are issued in such denominations as will result in the total amount received by the purchaser at maturity being equal to \$5,000 or any integral multiple thereof. As such, a portion of the appreciation in value of each certificate “accretes” to each certificate annually. Accretion of the certificates increased the long-term obligation payable at maturity of the certificates by \$536,740 totaling \$7,517,608 at November 30, 2013.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

F. LONG-TERM OBLIGATIONS (cont.)

Revenue Bonds Payable (cont.)

<u>Years</u>	Business-type Activities Bonds Payable	
	Principal	Interest
2014	\$ 2,635,000	\$ 1,971,731
2015	2,745,000	1,861,986
2016	2,875,000	1,746,821
2017	2,935,000	1,625,741
2018	2,900,000	1,500,998
2019 – 2023	11,555,000	5,678,301
2024 – 2028	5,275,000	3,924,140
2029 – 2033	7,245,000	2,449,400
2034 – 2038	4,305,000	412,085
2039	70,000	4,620
Totals	\$ 42,540,000	\$ 21,175,823

Capital Leases

Refer to Note IV. G.

Other Debt Information

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

Public Works Advance Refunding

Crossover Refunding Bonds Series 2006 B

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

The cash flow requirement on the old bonds after the crossover date, June 1, 2013, is \$22,150,000 from December 1, 2013 through 2021. The cash flow requirement on the new bonds after the crossover date is \$21,252,222 from 2013 through 2021. At the date of the crossover, this resulted in an economic gain of \$897,778 with a present value savings of \$524,352 using a 4.23% factor.

On June 1, 2013 the callable portion of Bond series C of 2003 were redeemed upon call prior to maturities. The combined principal and accrued interest paid was \$16,611,831. The remaining bonds, which matured on December 1, 2013 was paid in full for the accreted value of \$2,500,000.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

G. LEASE DISCLOSURES

Lessee – Capital Leases

The county has no material capital leases outstanding.

Lessee – Operating Leases

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

Lessor – Capital Leases

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

Lessor – Operating Leases

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

H. NET POSITION/FUND BALANCES

Net position reported on the government wide statement of net position at November 30, 2013 includes the following:

Governmental Activities	
Net investment in capital assets	
Land and improvements	\$ 53,126,177
Construction in progress	75,552,996
Other capital assets, net of accumulated depreciation	440,434,547
Less: related long-term debt outstanding	<u>(59,878,803)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>509,234,917</u>
Restricted	
State statutes and enabling legislation	194,712,663
Donor requirements	501,325
Debt service	917,361
Total Restricted	<u>196,131,349</u>
Unrestricted	<u>89,510,800</u>
Total Governmental Activities Net Position	<u><u>\$ 794,877,066</u></u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

H. NET POSITION/FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at November 30, 2013 include the following:

Nonspendable	
Major Funds	
General Fund	
Inventories	\$ 507,462
Health Fund	
Prepaid items	<u>135,762</u>
Total Major Funds	<u>643,224</u>
Nonmajor Funds	
2005 GO Bonds	
Prepaid items	30
2013 Road Construction	
Prepaid items	84,333
Veterans Assistance	
Prepaid items	4,550
Division of Transportation	
Inventory	645,923
Motor Fuel Tax	
Inventory	<u>607,100</u>
Total Nonmajor Funds	<u>1,341,936</u>
Restricted	
Major Funds	
Health Department state statutes/enabling legislation	33,258,555
1/4% sales tax enabling legislation	<u>55,947,069</u>
Total Major Funds	<u>89,205,624</u>
Nonmajor Funds	
State Statutes and Enabling Legislation	
FICA	4,311,832
Illinois Municipal Retirement Fund	2,814,363
Risk fund	26,987,654
Veterans assistance	834,772
Stormwater management	2,011,640
Division of Transportation	5,822,484
Youth Home	2,647,674
Winchester House	2,322,343
Tuberculosis Clinic	960,977
Bridge tax	6,890,934
Matching tax	17,102,844
Probation services fees	825,093
County law library	618,184
Transportation highway safety hireback fund	34,855
Children's waiting room	352,232
Neutral site custody exchange fee	218,908
Court automation	2,304,873

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

H. NET POSITION/FUND BALANCES (cont.)

Restricted (cont.)	
Nonmajor Funds (cont.)	
State Statutes and Enabling Legislation (cont.)	
Circuit Clerk Electronic Citation Fund	\$ 315,861
Court document storage	2,134,867
Recorder automation	2,817,055
Vital record automation	25,427
GIS automation	178,507
Tax sales automation	551,615
Coroner's fee	74,272
Motor fuel tax	15,630,384
Solid waste management tax	1,285,232
Loon Lake SSA No. 8	25,500
Woods of Ivanhoe SSA No. 12	33,182
Township motor fuel tax	600,927
Rental housing support	93,258
HUD Grants	152,629
Workforce Development	227,589
Computer fraud forfeitures	44,428
ETSB	3,775,952
2008 GO Bonds	10,731
2010 GO Bonds	510,712
2011 GO Bonds	2,680
2005 GO Refunding	124,442
North Hills SSA No. 10	98,688
SSA No. 13 Tax Exempt 2007A	174,076
SSA No. 13 Taxable 2007B	68,690
Bond Ordinance	
2010A Road Construction	22,935,412
2011A Road Construction	2,530,733
2013 Road Construction	34,277,871
Donor Requirements	
Contribution fund	501,325
Sub-total	<u>166,263,707</u>
Committed	
General Fund	
Project carryovers	<u>63,485,266</u>
Assigned	
General Fund	
Risk reserve	<u>20,000,000</u>
Unassigned	
Major Fund	
General fund	<u>50,230,909</u>
Total Governmental Fund Balances	<u>\$ 391,170,666</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

H. NET POSITION/FUND BALANCES (cont.)

Business-type Activities

Net Investment in Capital Assets	
Land and land improvements	\$ 2,577,013
Intangible assets	430,200
Construction in progress	16,420,594
Other capital assets, net of accumulated depreciation	206,451,001
Less: related long-term debt outstanding	(41,890,000)
Plus: unspent capital related debt proceeds	55,938
Less: unamortized debt premium	(223,603)
Total Net Investment in Capital Assets	<u>183,821,143</u>
Restricted Net Position	
Restricted Assets	
Bond interest	640,426
Bond fund	2,258,886
Bond reserve	5,561,085
Depreciation, extension, and improvement	34,934,165
Construction	55,439
Crossover refunding escrow	500
Total Restricted Assets – Public Works	<u>43,450,501</u>
Less: Restricted assets not funded by revenues	
Construction account	(55,439)
Crossover refunding escrow	(500)
Current Liabilities Payable From Restricted Assets	<u>(581,495)</u>
Total Restricted Net Position – Debt Service	<u>42,813,067</u>
Unrestricted	<u>29,988,051</u>
Total Business-type Activities Net Position	<u>\$ 256,622,261</u>

I. COMPONENT UNIT

LAKE COUNTY FOREST PRESERVE DISTRICT

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

b. Deposits and Investments

As of June 30, 2013, the District's deposits and investments consisted of the following:

	<u>Carrying Value</u>
Cash on hand	\$ 11,810
Deposits with financial institutions	22,251,525
Institutional government money market	68,127,873
Illinois Metropolitan Investment Funds (1-3 year fund)	431,573
Federal agencies	5,799,725
Municipal bonds	5,429,082
Negotiable certificate of deposit	5,242,376
Preservation foundation	<u>477,954</u>
Total Deposits and Investments	<u>\$ 107,771,918</u>

Custodial Credit Risk

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

Deposits

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

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.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

b. Deposits and Investments (cont.)

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. 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, 2013, the District's investments were rated as follows:

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

Concentration of Credit Risk

It is the policy of the District to diversity its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities. As of June 30, 2013, The District had approximately 6% of its investment portfolio in the Resolution Funding Corporation.

Interest Rate Risk

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

As of June 30, 2013, the District had the following investments and maturities:

Investment Type	Fair Value	Investment Maturity (In Years)		
		Less than One Year	One to Five Years	More Than Ten Years
Illinois Metropolitan Investment Funds (1-3 year fund)	\$ 431,573	\$ -	\$ 431,573	\$ -
Municipal Bonds	5,429,082	355,866	5,073,216	-
Federal Agencies	5,799,725	-	-	5,799,725
Negotiable Certificate of Deposit	5,242,376	1,750,603	3,491,773	-
Totals	\$ 16,902,756	\$ 2,106,469	\$ 8,996,562	\$ 5,799,725

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

c. Capital Assets

Capital asset activity for the year ended June 30, 2013 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land and land rights	\$ 520,012,777	\$ 37,447,031	\$ -	\$ 557,459,808
Land improvements	46,946,139	1,481,053	-	48,427,192
Museum artifacts and collectibles	6,129,787	-	-	6,129,787
Construction in progress	18,653,757	12,141,761	13,981,801	16,813,717
Total Capital Assets Not Being Depreciated	591,742,460	51,069,845	13,981,801	628,830,504
Capital assets being depreciated				
Buildings	58,494,931	6,199,496	71,585	64,622,842
Other improvements	6,255,907	530,752	-	6,786,659
Vehicles, machinery and equipment	10,899,493	641,452	556,784	10,984,161
Furniture and fixtures	632,287	-	-	632,287
Roads, trails, and bridges	34,389,535	5,451,464	749	39,840,250
Total Capital Assets Being Depreciated	110,672,153	12,823,164	629,118	122,866,199
Less: Accumulated depreciation for				
Buildings	(11,989,222)	(1,475,067)	(71,585)	(13,392,704)
Other improvements	(3,669,009)	(343,638)	-	(4,012,647)
Vehicles, machinery and equipment	(6,157,825)	(894,823)	(387,352)	(6,665,296)
Furniture and fixtures	(90,632)	(154,190)	-	(244,822)
Roads, trails, and bridges	(18,954,664)	(2,669,353)	-	(21,624,017)
Total Accumulated Depreciation	(40,861,352)	(5,537,071)	(458,937)	(45,939,486)
Total Capital Assets Being Depreciated, Net	69,810,801	7,286,093	170,181	76,926,713
Governmental Activities Capital Assets, Net of Depreciation	\$ 661,553,261	\$ 58,355,938	\$ 14,151,982	\$ 705,757,217

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

c. Capital Assets (cont.)

Capital asset activity for the year ended June 30, 2013 was as follows: (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Land and land rights	\$ 22,498,464	\$ -	\$ 15,680,000	\$ 6,818,464
Construction in progress	1,328,094	199,603	1,328,094	199,603
Land improvements	7,412,598	34,775	-	7,447,373
Total Capital Assets Not Being Depreciated	31,239,156	234,378	17,008,094	14,465,440
Capital assets being depreciated				
Buildings and improvements	6,632,280	103,217	-	6,735,497
Vehicles, machinery, and equipment	3,135,653	72,350	36,736	3,171,267
Roads, trails, and bridges	1,318,947	32,248	-	1,351,195
Furniture and fixtures	44,987	-	-	44,987
Total Capital Assets Being Depreciated	11,131,867	207,815	36,736	11,302,946
Less: Accumulated depreciation for				
Buildings and improvements	(4,195,471)	(230,144)	-	(4,425,615)
Vehicles, machinery, and equipment	(2,321,266)	(134,721)	(36,736)	(2,419,251)
Roads, trails, and bridges	(139,755)	(83,338)	-	(223,093)
Furniture and fixtures	(42,506)	(1,654)	-	(44,160)
Total Accumulated Depreciation	(6,698,998)	(449,857)	(36,736)	(7,112,119)
Total Capital Assets Being Depreciated, Net	4,432,869	(242,042)	-	4,190,827
Business-type Activities Capital Assets, Net of Depreciation	\$ 35,672,025	\$ (7,664)	\$ 17,008,094	\$ 18,656,267

In fiscal year 2013, net capital assets of \$15,680,000 were transferred from business-type activities to governmental activities upon closure of a golf course.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

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

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

d. Long-Term Obligations

Long-term liability activity for the year ended June 30, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 303,755,000	\$ 24,995,000	\$ 15,210,000	\$ 313,540,000	\$ 15,400,000
Add deferred amount:					
For issuance premium	2,769,779	517,953	223,846	3,063,886	234,380
For issuance discount	(86,982)	-	(4,330)	(82,652)	(4,330)
Refunding loss	(3,192,626)	-	(418,159)	(2,774,467)	(418,159)
Total Bonds Payable	303,245,171	25,512,953	15,011,357	313,746,767	15,211,891
OPEB obligations	94,416	26,215	-	120,631	-
Compensated absences	1,756,243	6,039	82,887	1,679,395	87,857
 Governmental Activities Long-term Liabilities	 \$ 305,095,830	 \$ 25,545,207	 \$ 15,094,244	 \$ 315,546,793	 \$ 15,299,748
	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Business-type Activities					
Compensated absences	\$ 152,672	\$ 25,807	\$ 32,622	\$ 145,857	\$ 5,277
 Business-type Activities Long-term Liabilities	 \$ 152,672	 \$ 25,807	 \$ 32,622	 \$ 145,857	 \$ 5,277

Debt service requirements to maturity are as follows:

Fiscal Year Ending June 30,	Governmental Activities	
	Principal	Interest
2014	\$ 15,400,000	\$ 13,763,610
2015	15,885,000	13,149,810
2016	14,190,000	12,531,883
2017	14,805,000	11,905,852
2018	15,440,000	11,241,571
2019 – 2023	77,610,000	46,005,550
2024 – 2028	88,045,000	28,227,872
2029 – 2033	53,105,000	10,133,626
2034 – 2036	19,060,000	1,053,830
Totals	\$ 313,540,000	\$ 148,013,604

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

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

I. COMPONENT UNIT (cont.)

LAKE COUNTY FOREST PRESERVE DISTRICT (cont.)

e. Subsequent Events

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

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

County Employees

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

County Employees Other Than SLEP (IMRF)

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by State Statutes. The county is required to contribute at an actuarially determined rate. The employer rate for calendar year 2013 was 11.79% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

For November 30, 2013, the county's annual actual pension contribution of \$14,321,733 was equal to the county's required contribution. The required contribution was determined as part of the December 31, 2010, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. As of December 31, 2012, the latest actuarial date, the actuarial value of the assets totaled \$279,534,906 and the actuarial accrued liability totaled \$350,774,761 for an unfunded actuarial accrued liability of \$71,239,855 and a funded ratio of 79.69%. The unfunded actuarial accrued liability was 57.05% of covered payroll, which totaled \$124,862,533.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

County Employees Other Than SLEP (IMRF) (cont.)

Trend Information – County – IMRF			
County Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
11/30/13	\$ 14,321,733	100%	\$ -
11/30/12	14,973,572	100%	-
11/30/11	14,925,269	100%	-

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.

County Sheriff's Law Enforcement Personnel (SLEP)

Employees participating in IMRF are required to contribute 7.50% of their annual covered salary. The member rate is established by State Statutes. The county is required to contribute at an actuarially determined rate. The employer rate for calendar year 2013 was 26.22% of annual covered payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

For November 30, 2013, the county's annual actual pension contribution of \$4,200,874 was equal to the county's required contribution. The required contribution was determined as part of the December 31, 2010 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial valuation of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. As of December 31, 2012, the latest actuarial date, the actuarial value of the assets totaled \$27,442,129 and the actuarial accrued liability totaled \$64,491,055 for an unfunded actuarial accrued liability of \$37,048,926 and a funded ratio of 42.55%. The unfunded actuarial accrued liability was 237.86% of covered payroll, which totaled \$15,576,098.

Trend Information – County – SLEP			
County Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
11/30/13	\$ 4,200,874	100%	\$ -
11/30/12	3,998,188	100%	-
11/30/11	3,656,997	100%	-

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES’ RETIREMENT SYSTEM (cont.)

County Sheriff’s Law Enforcement Personnel (SLEP) (cont.)

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.

B. RISK MANAGEMENT

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

The county is covered by commercial insurers for losses in excess of the following limits through November 30, 2013:

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	\$ 12,426,424	\$ 19,430,890	\$ 2,233,000	\$ 2,050,000
Current year claims and changes				
In estimates	10,982,255	1,681,778	31,556,229	34,126,109
Claim payments	(3,977,789)	(2,964,804)	(31,739,229)	(33,471,109)
Unpaid Claims – End of Year	\$ 19,430,890	\$ 18,147,864	\$ 2,050,000	\$ 2,705,000

C. COMMITMENTS AND CONTINGENCIES

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

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

NOTE V – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

See Note V.B. for the year end insurance claims liability information.

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

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

The county has outstanding construction contracts as of November 30, 2013 in the amount of \$46,171,543 for various infrastructure and building improvement projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$5,856,063.

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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

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

Annual required contribution (ARC)	\$ 2,903,000
Interest on net OPEB obligation	561,000
Adjustment to ARC	(563,000)
Annual OPEB cost	2,901,000
Contributions made	(940,000)
Increase in net OPEB obligation	1,961,000
Net OPEB Obligation – Beginning of Year	14,028,000
Net OPEB Obligation – End of Year	<u>\$ 15,989,000</u>

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended November 30, 2013

NOTE V – OTHER INFORMATION (cont.)

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

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2013 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	% of Annual OPEB Cost Contribution	Net OPEB Obligation
11/30/2013	\$ 2,901,000	32.4%	\$ 15,989,000
11/30/2012	2,934,000	30.3%	14,028,000
11/30/2011	2,665,000	32.6%	11,982,000

The funded status of the plan as of December 1, 2012, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 30,512,000
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 30,512,000</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 124,980,000
UAAL as a percentage of covered payroll	24.4%

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

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

In the December 1, 2012 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4% investment rate of return and an annual healthcare cost trend rate of 9% initially, reduced by decrements to an ultimate rate of 5% after 9 years. Both rates include a 3% salary inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of pay, including interest on an open basis. The amortization period at November 30, 2013, was 30 years.

LAKE COUNTY, ILLINOIS

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended November 30, 2013

NOTE V – OTHER INFORMATION (cont.)

E. JOINT VENTURE

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

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

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

F. SUBSEQUENT EVENT

On December 31, 2013, the county issued \$7 million in Special Service Area Number 16 Ad Valorem Special Tax Bonds, Series 2013, with an average interest rate of 4.89% for the purpose of constructing improvements and extensions to the existing water supply system to provide access to Lake Michigan water by connecting to the existing system within Special Service Area Number 16.

On September 30, 2013, the Forest Preserve issued \$18,855,000 in general obligation refunding bonds to pay off Series 2005A bonds, resulting in a net present value savings of \$1,547,710. The net proceeds were placed into escrow and were used to call the remaining Series 2005A principal on December 15, 2013.

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

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

- > GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*
- > Statement No. 66, *Technical Corrections – 2012 – an amendment of GASB Statements No. 10 and No. 62*
- > Statement No. 67, *Financial Reporting for Pension Plans - an amendment of GASB Statement No. 25*
- > Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*
- > Statement No. 69, *Government Combinations and Disposals of Government Operations*
- > Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*

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

REQUIRED SUPPLEMENTARY INFORMATION

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013		Actual	Variance with	2012 Actual
	Original Budget	Final Budget		Final Budget	
REVENUES					
Taxes	\$ 106,179,337	\$ 106,188,662	\$ 105,875,697	\$ (312,965)	\$ 98,745,939
Charges for services	19,361,911	19,368,161	19,477,208	109,047	20,122,964
Licenses and permits	2,871,501	2,871,501	3,303,251	431,750	3,386,151
Fines and forfeitures	1,336,436	1,336,436	1,256,068	(80,368)	1,400,778
Intergovernmental	11,256,605	12,390,036	13,592,420	1,202,384	16,389,382
Investment income	756,850	756,850	495,631	(261,219)	712,186
Miscellaneous	6,950,299	6,944,049	6,599,543	(344,506)	6,798,799
Total Revenues	<u>148,712,939</u>	<u>149,855,695</u>	<u>150,599,818</u>	<u>744,123</u>	<u>147,556,199</u>
EXPENDITURES					
County Board					
Personal services	1,006,101	1,006,101	991,066	15,035	1,133,498
Commodities	4,000	4,000	3,595	405	2,553
Contractual	856,092	856,092	737,373	118,719	798,158
Total County Board	<u>1,866,193</u>	<u>1,866,193</u>	<u>1,732,034</u>	<u>134,159</u>	<u>1,934,209</u>
County Administrator					
Personal services	1,494,757	1,473,697	1,376,426	97,271	1,330,596
Commodities	90,033	99,210	59,232	39,978	71,871
Contractual	921,790	942,850	750,808	192,042	719,472
Total County Administrator	<u>2,506,580</u>	<u>2,515,757</u>	<u>2,186,466</u>	<u>329,291</u>	<u>2,121,939</u>
General Operating Expenditures					
Personal services	2,732,370	871,433	298	871,135	6,335
Commodities	200,000	200,000	5,835	194,165	23,432
Contractuals	1,975,931	2,731,023	1,781,847	949,176	1,736,636
Capital outlay	7,486,683	7,729,537	2,151,561	5,577,976	2,334,751
Total General Operating Expenditures	<u>12,394,984</u>	<u>11,531,993</u>	<u>3,939,541</u>	<u>7,592,452</u>	<u>4,101,154</u>
Corporate Capital Improvements					
Contractuals	-	12,884,614	3,942,635	8,941,979	2,636,240
Capital outlay	-	58,183,593	10,411,082	47,772,511	8,089,154
Total Corporate Capital Improvements	<u>-</u>	<u>71,068,207</u>	<u>14,353,717</u>	<u>56,714,490</u>	<u>10,725,394</u>
Finance and Administrative Services					
Personal services	4,421,648	4,421,648	4,221,333	200,315	4,134,339
Commodities	872,699	876,099	600,797	275,302	590,853
Contractuals	7,189,792	7,305,470	6,713,001	592,469	6,511,479
Capital outlay	460,077	864,457	313,984	550,473	464,708
Total Finance and Administrative Services	<u>12,944,216</u>	<u>13,467,674</u>	<u>11,849,115</u>	<u>1,618,559</u>	<u>11,701,379</u>
Information and Technology					
Personal services	5,314,418	5,314,418	5,065,581	248,837	4,965,238
Commodities	96,700	96,700	75,223	21,477	71,382
Contractual	5,441,975	5,462,412	5,180,814	281,598	4,559,690
Total Information and Technology	<u>10,853,093</u>	<u>10,873,530</u>	<u>10,321,618</u>	<u>551,912</u>	<u>9,596,310</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
EXPENDITURES (cont.)					
Human Resources					
Personal services	\$ 869,948	\$ 873,886	\$ 873,885	\$ 1	\$ 786,858
Commodities	19,247	19,247	18,418	829	11,693
Contractuals	828,849	826,842	658,139	168,703	809,622
Total Human Resources	<u>1,718,044</u>	<u>1,719,975</u>	<u>1,550,442</u>	<u>169,533</u>	<u>1,608,173</u>
Treasurer					
Personal services	1,005,309	1,005,309	929,782	75,527	980,305
Commodities	9,200	9,200	5,405	3,795	11,200
Contractual	512,811	512,811	421,121	91,690	462,831
Total Treasurer	<u>1,527,320</u>	<u>1,527,320</u>	<u>1,356,308</u>	<u>171,012</u>	<u>1,454,336</u>
County Clerk					
Personal services	1,941,973	1,941,973	1,676,538	265,435	1,858,644
Commodities	78,500	78,500	63,168	15,332	137,324
Contractuals	1,794,415	1,794,415	1,463,095	331,320	2,059,064
Total County Clerk	<u>3,814,888</u>	<u>3,814,888</u>	<u>3,202,801</u>	<u>612,087</u>	<u>4,055,032</u>
Recorder of Deeds					
Personal services	660,837	670,837	670,781	56	619,338
Commodities	11,900	11,900	6,923	4,977	4,219
Contractuals	279,296	269,296	264,610	4,686	246,301
Total Recorder of Deeds	<u>952,033</u>	<u>952,033</u>	<u>942,314</u>	<u>9,719</u>	<u>869,858</u>
Supervisor of Assessments					
Personal services	1,185,608	1,185,608	1,082,771	102,837	1,092,640
Commodities	40,500	40,500	36,607	3,893	33,473
Contractual	851,662	851,662	775,754	75,908	756,866
Total Supervisor of Assessments	<u>2,077,770</u>	<u>2,077,770</u>	<u>1,895,132</u>	<u>182,638</u>	<u>1,882,979</u>
Regional Office of Education					
Personal services	443,381	443,381	438,547	4,834	450,899
Commodities	6,250	6,250	5,521	729	4,841
Contractual	319,977	319,977	292,645	27,332	292,348
Total Regional Office of Education	<u>769,608</u>	<u>769,608</u>	<u>736,713</u>	<u>32,895</u>	<u>748,088</u>
Planning and Development					
Personal services	2,613,592	2,613,592	2,504,412	109,180	2,606,532
Commodities	66,457	66,457	56,584	9,873	64,362
Contractuals	1,232,762	1,256,050	1,059,128	196,922	1,081,941
Total Planning and Development	<u>3,912,811</u>	<u>3,936,099</u>	<u>3,620,124</u>	<u>315,975</u>	<u>3,752,835</u>
Sheriff					
Personal services	37,445,782	38,642,626	36,776,601	1,866,025	37,570,830
Commodities	2,326,371	2,496,991	2,579,494	(82,503)	2,466,491
Contractuals	19,625,333	20,099,755	19,299,455	800,300	19,962,436
Capital outlay	-	-	-	-	-
Total Sheriff	<u>59,397,486</u>	<u>61,239,372</u>	<u>58,655,550</u>	<u>2,583,822</u>	<u>59,999,757</u>
Clerk of the Circuit Court					
Personal services	6,203,566	6,203,566	5,899,671	303,895	5,664,503
Commodities	193,300	193,300	126,112	67,188	135,490
Contractuals	2,824,981	2,824,981	2,719,851	105,130	2,546,411
Total Clerk of the Circuit Court	<u>9,221,847</u>	<u>9,221,847</u>	<u>8,745,634</u>	<u>476,213</u>	<u>8,346,404</u>
Circuit Courts					
Personal services	9,715,087	9,693,241	9,261,120	432,121	9,244,883
Commodities	78,501	84,454	71,515	12,939	74,189
Contractuals	5,150,493	6,228,399	5,304,859	923,540	5,081,244
Capital outlay	-	6,293	2,808	3,485	1,567
Total Circuit Courts	<u>14,944,081</u>	<u>16,012,387</u>	<u>14,640,302</u>	<u>1,372,085</u>	<u>14,401,883</u>

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

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
EXPENDITURES (cont.)					
State's Attorney					
Personal services	\$ 9,757,773	\$ 9,757,773	\$ 9,440,676	\$ 317,097	\$ 9,397,221
Commodities	144,081	144,081	112,017	32,064	110,572
Contractuals	4,185,243	4,202,269	3,901,103	301,166	3,978,067
Capital outlay	-	-	-	-	870
Total State's Attorney	<u>14,087,097</u>	<u>14,104,123</u>	<u>13,453,796</u>	<u>650,327</u>	<u>13,486,730</u>
Coroner					
Personal services	627,463	730,664	730,664	-	711,843
Commodities	96,000	91,000	83,555	7,445	96,108
Contractuals	<u>337,290</u>	<u>368,165</u>	<u>368,151</u>	<u>14</u>	<u>357,742</u>
Total Coroner	<u>1,060,753</u>	<u>1,189,829</u>	<u>1,182,370</u>	<u>7,459</u>	<u>1,165,693</u>
Public Defender					
Personal services	3,550,611	3,550,611	3,395,929	154,682	3,308,934
Commodities	27,544	27,544	27,370	174	23,615
Contractuals	<u>1,516,479</u>	<u>1,516,479</u>	<u>1,370,134</u>	<u>146,345</u>	<u>1,333,412</u>
Total Public Defender	<u>5,094,634</u>	<u>5,094,634</u>	<u>4,793,433</u>	<u>301,201</u>	<u>4,665,961</u>
Merit Commission					
Personal services	49,285	49,285	48,876	409	48,341
Commodities	800	800	774	26	777
Contractuals	<u>122,454</u>	<u>122,454</u>	<u>40,253</u>	<u>82,201</u>	<u>104,678</u>
Total Merit Commission	<u>172,539</u>	<u>172,539</u>	<u>89,903</u>	<u>82,636</u>	<u>153,796</u>
Total Expenditures	<u>159,315,977</u>	<u>233,155,778</u>	<u>159,247,313</u>	<u>73,908,465</u>	<u>156,771,910</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(10,603,038)</u>	<u>(83,300,083)</u>	<u>(8,647,495)</u>	<u>74,652,588</u>	<u>(9,215,711)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	20,705,292	20,716,464	19,306,826	(1,409,638)	20,245,172
Transfers out	(3,981,994)	(4,467,324)	(4,463,116)	4,208	(3,419,014)
Sale of capital assets	<u>127,000</u>	<u>127,000</u>	<u>147,062</u>	<u>20,062</u>	<u>147,235</u>
Total Other Financing Sources (Uses)	<u>16,850,298</u>	<u>16,376,140</u>	<u>14,990,772</u>	<u>(1,385,368)</u>	<u>16,973,393</u>
Net Change in Fund Balance	<u>\$ 6,247,260</u>	<u>\$ (66,923,943)</u>	<u>6,343,277</u>	<u>\$ 73,267,220</u>	<u>7,757,682</u>
FUND BALANCE - Beginning			<u>127,880,360</u>		<u>120,122,678</u>
FUND BALANCE - ENDING			<u>\$ 134,223,637</u>		<u>\$ 127,880,360</u>

(Concluded)

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 17,783,211	\$ 17,783,211	\$ 17,859,101	\$ 75,890	\$ 21,114,971
Charges for services	3,390,017	3,393,820	3,582,757	188,937	5,267,933
Licenses and permits	1,735,681	1,735,681	1,877,345	141,664	-
Fines and forfeitures	25,000	25,000	32,760	7,760	-
Intergovernmental	36,150,317	43,287,354	37,863,988	(5,423,366)	36,081,118
Investment income	55,608	55,608	94,448	38,840	67,899
Miscellaneous	81,770	127,231	137,905	10,674	194,425
Total Revenues	<u>59,221,604</u>	<u>66,407,905</u>	<u>61,448,304</u>	<u>(4,959,601)</u>	<u>62,726,346</u>
EXPENDITURES					
Current					
Health and human services	70,983,677	77,206,805	67,213,207	9,993,598	65,482,420
Capital Outlay	<u>803,792</u>	<u>8,084,251</u>	<u>4,115,252</u>	<u>3,968,999</u>	<u>2,077,373</u>
Total Expenditures	<u>71,787,469</u>	<u>85,291,056</u>	<u>71,328,459</u>	<u>13,962,597</u>	<u>67,559,793</u>
Excess (Deficiency) of Revenues over Expenditures	(12,565,865)	(18,883,151)	(9,880,155)	9,002,996	(4,833,447)
OTHER FINANCING SOURCES					
Transfers in	8,150,666	8,150,666	7,392,670	(757,996)	7,464,649
Sale of capital assets	<u>25,000</u>	<u>25,000</u>	<u>46,715</u>	<u>21,715</u>	<u>20,371</u>
Total Other Financing Sources	<u>8,175,666</u>	<u>8,175,666</u>	<u>7,439,385</u>	<u>(736,281)</u>	<u>7,485,020</u>
Net Change in Fund Balance	<u>\$ (4,390,199)</u>	<u>\$ (10,707,485)</u>	<u>(2,440,770)</u>	<u>\$ 8,266,715</u>	2,651,573
FUND BALANCE - Beginning			<u>35,835,087</u>		<u>33,183,514</u>
FUND BALANCE - ENDING			<u>\$ 33,394,317</u>		<u>\$ 35,835,087</u>

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF FUNDING PROGRESS - ILLINOIS MUNICIPAL RETIREMENT FUND For the Year Ended November 30, 2013

County Employees Other Than SLEP

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/12	\$ 279,534,906	\$ 350,774,761	\$ 71,239,855	79.69%	\$ 124,862,533	57.05%
12/31/11	267,433,938	341,889,802	74,455,864	78.22%	130,887,864	56.89%
12/31/10	256,764,977	334,235,293	77,470,316	76.82%	136,179,461	56.89%
12/31/09	263,196,054	325,310,094	62,114,040	80.91%	140,461,693	44.22%
12/31/08	271,037,907	334,084,750	63,046,843	81.13%	137,194,593	45.95%
12/31/07	311,454,612	318,067,885	6,613,273	97.92%	131,020,386	5.05%
12/31/06	284,386,212	299,653,467	15,237,255	94.91%	124,578,781	12.26%
12/31/05	256,109,452	280,035,012	23,925,560	91.46%	121,134,521	19.75%
12/31/04	235,470,636	270,653,482	35,182,846	87.00%	121,751,974	28.90%
12/31/03	224,061,150	243,811,860	19,750,710	91.90%	114,211,803	17.29%

Sheriff's Law Enforcement Personnel (SLEP)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/12	\$ 27,442,129	\$ 64,491,055	\$ 37,048,926	42.55%	\$ 15,576,098	237.86%
12/31/11	27,894,262	64,281,514	36,387,252	43.39%	14,852,110	245.00%
12/31/10	19,297,170	58,753,062	39,455,892	32.84%	14,811,652	266.38%
12/31/09	25,556,067	55,789,660	30,233,593	45.81%	15,607,573	193.71%
12/31/08	32,214,153	67,651,540	35,437,387	47.62%	15,750,612	224.99%
12/31/07	41,585,368	63,916,982	22,331,614	65.06%	14,295,718	156.21%
12/31/06	37,777,761	62,942,806	25,165,045	60.02%	14,257,189	176.51%
12/31/05	38,829,009	60,608,318	21,779,309	64.07%	14,013,943	155.41%
12/31/04	39,890,559	55,999,702	16,109,143	71.23%	13,674,039	117.81%
12/31/03	38,947,148	53,864,121	14,916,973	72.31%	13,053,641	114.27%

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

LAKE COUNTY, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS
 For the Year Ended November 30, 2013

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

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

LAKE COUNTY, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended November 30, 2013

BUDGETARY INFORMATION

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

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

SUPPLEMENTARY INFORMATION

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

FICA

To account for employer contributions to the Social Security Administration.

IMRF

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

RISK MANAGEMENT

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

VETERANS ASSISTANCE

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

STORMWATER MANAGEMENT

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

DIVISION OF TRANSPORTATION

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

YOUTH HOME

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

WINCHESTER HOUSE

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

TUBERCULOSIS CLINIC

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

BRIDGE TAX

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

MATCHING TAX

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

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

PROBATION SERVICES FEE

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

COUNTY LAW LIBRARY

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

TRANSPORTATION SAFETY HIGHWAY HIRE-BACK

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

CHILDREN'S WAITING ROOM

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

NEUTRAL SITE CUSTODY EXCHANGE FEE

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

COURT AUTOMATION

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

CIRCUIT CLERK ELECTRONIC CITATION FUND

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

COURT DOCUMENT STORAGE

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

RECORDER AUTOMATION

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

VITAL RECORD AUTOMATION

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

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

GIS AUTOMATION

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

TAX SALES AUTOMATION

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

CORONER'S FEE

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

MOTOR FUEL TAX

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

SOLID WASTE MANAGEMENT TAX

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

LOON LAKE SPECIAL SERVICE AREA (SSA) NO. 8

WOODS OF IVANHOE SPECIAL SERVICE AREA (SSA) NO. 12

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

TOWNSHIP MOTOR FUEL TAX

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

RENTAL HOUSING SUPPORT FUND

To account for the collection and disbursement to the State of funds associated with the Rental Housing Support Program of Illinois.

HUD GRANTS

WORKFORCE DEVELOPMENT

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

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

COMPUTER FRAUD FORFEITURES

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

CONTRIBUTION

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

EMERGENCY TELEPHONE SYSTEM BOARD (ETSB)

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

LAKE COUNTY, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS

2008 GENERAL OBLIGATION (G.O.) BONDS

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

2010A GENERAL OBLIGATION (G.O.) BONDS

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

2011A GENERAL OBLIGATION (G.O.) BONDS

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

2001 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 2001 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.

NORTH HILLS SPECIAL SERVICE AREA (SSA) NO. 10

SPENCER HIGHLANDS SPECIAL SERVICE AREA (SSA) NO. 13 TAX EXEMPT 2007A

SPENCER HIGHLANDS SPECIAL SERVICE AREA (SSA) NO. 13 TAXABLE 2007B

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

LAKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

2010A ROAD CONSTRUCTION

2011A ROAD CONSTRUCTION

2013 ROAD CONSTRUCTION

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

LAKE COUNTY, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 As of November 30, 2013

	Special Revenue Funds						
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home
ASSETS							
Cash and investments	\$ 4,196,025	\$ 2,624,297	\$ 27,716,406	\$ 851,149	\$ 3,023,128	\$ 5,338,629	\$ 1,513,136
Taxes receivable, net of allowance for uncollectibles	11,104,537	18,896,028	5,430,727	238,986	1,901,445	14,175,124	3,070,805
Accrued interest	1,525	1,084	15,845	297	1,079	1,940	543
Accounts receivable, net of allowance for uncollectibles	328	329	4,039	247	-	1,627,483	5,724
Due from governmental agencies	-	-	3,211	-	243,959	103,542	1,347,110
Other assets	-	-	-	4,550	-	645,923	-
TOTAL ASSETS	\$ 15,302,415	\$ 21,521,738	\$ 33,170,228	\$ 1,095,229	\$ 5,169,611	\$ 21,892,641	\$ 5,937,318
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ 784,703	\$ 16,022	\$ 575,365	\$ 687,013	\$ 87,274
Deferred revenue	10,990,583	18,707,375	5,386,949	233,842	2,111,130	14,030,531	3,039,948
Accrued salaries and wages	-	-	10,922	6,043	28,870	369,202	162,422
Other liabilities	-	-	-	-	442,606	337,488	-
Due to governmental agencies	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	10,990,583	18,707,375	6,182,574	255,907	3,157,971	15,424,234	3,289,644
FUND BALANCES							
Nonspendable	-	-	-	4,550	-	645,923	-
Restricted	4,311,832	2,814,363	26,987,654	834,772	2,011,640	5,822,484	2,647,674
Total Fund Balances	4,311,832	2,814,363	26,987,654	839,322	2,011,640	6,468,407	2,647,674
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,302,415	\$ 21,521,738	\$ 33,170,228	\$ 1,095,229	\$ 5,169,611	\$ 21,892,641	\$ 5,937,318

Special Revenue Funds

Winchester House	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Highway Safety	Children's Waiting Room	Neutral Site Custody Exchange Fee	Court Automation	Circuit Clerk Electronic Citation Fund
\$ 272,410	\$ 978,151	\$ 8,394,985	\$ 18,603,632	\$ 820,735	\$ 617,520	\$ 29,903	\$ 343,680	\$ 215,893	\$ 2,262,156	\$ 307,671
1,416,265	475,373	3,782,775	8,274,897	-	-	-	-	-	-	-
8	350	2,952	6,547	281	243	-	115	77	792	102
301,820	14,749	-	-	134,202	24,545	4,952	13,211	11,356	90,606	8,088
3,490,392	-	269	1,389	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
<u>\$ 5,480,895</u>	<u>\$ 1,468,623</u>	<u>\$ 12,180,981</u>	<u>\$ 26,886,465</u>	<u>\$ 955,218</u>	<u>\$ 642,308</u>	<u>\$ 34,855</u>	<u>\$ 357,006</u>	<u>\$ 227,326</u>	<u>\$ 2,353,554</u>	<u>\$ 315,861</u>
\$ 991,070	\$ 18,536	\$ 1,548,572	\$ 1,599,144	\$ 130,125	\$ 19,430	\$ -	\$ 1,769	\$ 8,418	\$ 37,622	\$ -
1,403,053	467,684	3,741,475	8,184,477	-	-	-	-	-	-	-
-	21,426	-	-	-	4,694	-	3,005	-	11,059	-
164,600	-	-	-	-	-	-	-	-	-	-
87,500	-	-	-	-	-	-	-	-	-	-
512,329	-	-	-	-	-	-	-	-	-	-
<u>3,158,552</u>	<u>507,646</u>	<u>5,290,047</u>	<u>9,783,621</u>	<u>130,125</u>	<u>24,124</u>	<u>-</u>	<u>4,774</u>	<u>8,418</u>	<u>48,681</u>	<u>-</u>
-	-	-	-	-	-	-	-	-	-	-
2,322,343	960,977	6,890,934	17,102,844	825,093	618,184	34,855	352,232	218,908	2,304,873	315,861
<u>2,322,343</u>	<u>960,977</u>	<u>6,890,934</u>	<u>17,102,844</u>	<u>825,093</u>	<u>618,184</u>	<u>34,855</u>	<u>352,232</u>	<u>218,908</u>	<u>2,304,873</u>	<u>315,861</u>
<u>\$ 5,480,895</u>	<u>\$ 1,468,623</u>	<u>\$ 12,180,981</u>	<u>\$ 26,886,465</u>	<u>\$ 955,218</u>	<u>\$ 642,308</u>	<u>\$ 34,855</u>	<u>\$ 357,006</u>	<u>\$ 227,326</u>	<u>\$ 2,353,554</u>	<u>\$ 315,861</u>

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (cont.)
As of November 30, 2013

	Special Revenue Funds							
	Court		Vital					Solid Waste
	Document Storage	Recorder Automation	Record Automation	GIS Automation	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Management Tax
ASSETS								
Cash and investments	\$ 2,132,589	\$ 2,863,075	\$ 30,412	\$ 178,225	\$ 600,137	\$ 86,208	\$ 18,311,274	\$ 1,248,037
Taxes receivable, net of allowance for uncollectibles	-	-	-	-	-	-	678,212	-
Accrued interest	740	997	13	282	217	26	11,701	435
Accounts receivable, net of allowance for uncollectibles	38,679	-	192	-	-	1,456	98,001	36,760
Due from governmental agencies	-	-	-	-	-	-	668,024	-
Other assets	-	-	-	-	-	-	607,100	-
TOTAL ASSETS	\$ 2,172,008	\$ 2,864,072	\$ 30,617	\$ 178,507	\$ 600,354	\$ 87,690	\$ 20,374,312	\$ 1,285,232
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 31,632	\$ 18,937	\$ 845	\$ -	\$ 48,739	\$ 5,168	\$ 4,127,044	\$ -
Deferred revenue	-	-	-	-	-	-	9,784	-
Accrued salaries and wages	5,509	28,080	4,345	-	-	-	-	-
Other liabilities	-	-	-	-	-	8,250	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total Liabilities	37,141	47,017	5,190	-	48,739	13,418	4,136,828	-
FUND BALANCES								
Nonspendable	-	-	-	-	-	-	607,100	-
Restricted	2,134,867	2,817,055	25,427	178,507	551,615	74,272	15,630,384	1,285,232
Total Fund Balances	2,134,867	2,817,055	25,427	178,507	551,615	74,272	16,237,484	1,285,232
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,172,008	\$ 2,864,072	\$ 30,617	\$ 178,507	\$ 600,354	\$ 87,690	\$ 20,374,312	\$ 1,285,232

Special Revenue Funds

Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	Township Motor Fuel Tax	Rental Housing Support	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB	Total Special Revenue Funds
\$ 38,838	\$ 32,669	\$ 1,291,239	\$ 93,258	\$ -	\$ -	\$ 44,601	\$ 501,461	\$ 4,055,345	\$ 109,616,874
50,828	22,000	46,662	-	-	-	-	-	-	69,564,664
12	13	-	-	-	-	14	179	3,335	51,744
-	-	-	-	-	256,961	-	115	573,365	3,247,208
-	-	-	-	2,739,350	730,886	-	-	-	9,328,132
-	-	-	-	-	-	-	-	-	1,257,573
<u>\$ 89,678</u>	<u>\$ 54,682</u>	<u>\$ 1,337,901</u>	<u>\$ 93,258</u>	<u>\$ 2,739,350</u>	<u>\$ 987,847</u>	<u>\$ 44,615</u>	<u>\$ 501,755</u>	<u>\$ 4,632,045</u>	<u>\$ 193,066,195</u>
\$ 14,178	\$ -	\$ 736,974	\$ -	\$ 1,591,156	\$ 477,060	\$ 187	\$ 430	\$ 631,775	\$ 14,189,188
50,000	21,500	-	-	-	-	-	-	219,937	68,598,268
-	-	-	-	9,355	43,368	-	-	4,381	712,681
-	-	-	-	14,753	-	-	-	-	967,697
-	-	-	-	-	-	-	-	-	87,500
-	-	-	-	971,457	239,830	-	-	-	1,723,616
<u>64,178</u>	<u>21,500</u>	<u>736,974</u>	<u>-</u>	<u>2,586,721</u>	<u>760,258</u>	<u>187</u>	<u>430</u>	<u>856,093</u>	<u>86,278,950</u>
-	-	-	-	-	-	-	-	-	1,257,573
<u>25,500</u>	<u>33,182</u>	<u>600,927</u>	<u>93,258</u>	<u>152,629</u>	<u>227,589</u>	<u>44,428</u>	<u>501,325</u>	<u>3,775,952</u>	<u>105,529,672</u>
<u>25,500</u>	<u>33,182</u>	<u>600,927</u>	<u>93,258</u>	<u>152,629</u>	<u>227,589</u>	<u>44,428</u>	<u>501,325</u>	<u>3,775,952</u>	<u>106,787,245</u>
<u>\$ 89,678</u>	<u>\$ 54,682</u>	<u>\$ 1,337,901</u>	<u>\$ 93,258</u>	<u>\$ 2,739,350</u>	<u>\$ 987,847</u>	<u>\$ 44,615</u>	<u>\$ 501,755</u>	<u>\$ 4,632,045</u>	<u>\$ 193,066,195</u>

LAKE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (cont.)
As of November 30, 2013

	Debt Service Funds						
	2008 G.O. Bonds	2010A G.O. Bonds	2011A G.O. Bonds	2005 G.O. Refunding	North Hills SSA No. 10	Spencer Highlands SSA No. 13 Tax Exempt 2007A	Spencer Highlands SSA No. 13 Taxable 2007B
ASSETS							
Cash and investments	\$ 10,731	\$ 510,712	\$ 2,680	\$ 124,442	\$ 96,637	\$ 167,119	\$ 61,557
Taxes receivable, net of allowance for uncollectibles	-	-	-	-	2,014	134,892	139,108
Accrued interest	-	-	-	-	37	65	25
Accounts receivable, net of allowance for uncollectibles	-	-	-	-	-	-	-
Due from governmental agencies	-	-	-	-	-	-	-
Other assets	-	-	-	30	-	-	-
TOTAL ASSETS	\$ 10,731	\$ 510,712	\$ 2,680	\$ 124,472	\$ 98,688	\$ 302,076	\$ 200,690
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue	-	-	-	-	-	128,000	132,000
Accrued salaries and wages	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	128,000	132,000
FUND BALANCES							
Nonspendable	-	-	-	30	-	-	-
Restricted	10,731	510,712	2,680	124,442	98,688	174,076	68,690
Total Fund Balances	10,731	510,712	2,680	124,472	98,688	174,076	68,690
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,731	\$ 510,712	\$ 2,680	\$ 124,472	\$ 98,688	\$ 302,076	\$ 200,690

Total Nonmajor Debt Service Funds	Capital Projects Funds			Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
	2010A Road Construction	2011A Road Construction	2013 Road Construction		
\$ 973,878	\$ 23,402,331	\$ 3,566,947	\$ 34,422,620	\$ 61,391,898	\$ 171,982,650
276,014	-	-	-	-	69,840,678
127	27,158	-	-	27,158	79,029
-	-	-	-	-	3,247,208
-	-	-	-	-	9,328,132
30	-	-	84,333	84,333	1,341,936
<u>\$ 1,250,049</u>	<u>\$ 23,429,489</u>	<u>\$ 3,566,947</u>	<u>\$ 34,506,953</u>	<u>\$ 61,503,389</u>	<u>\$ 255,819,633</u>
\$ -	\$ 494,077	\$ 1,036,214	\$ 144,749	\$ 1,675,040	\$ 15,864,228
260,000	-	-	-	-	68,858,268
-	-	-	-	-	712,681
-	-	-	-	-	967,697
-	-	-	-	-	87,500
-	-	-	-	-	1,723,616
260,000	494,077	1,036,214	144,749	1,675,040	88,213,990
30	-	-	84,333	84,333	1,341,936
990,019	22,935,412	2,530,733	34,277,871	59,744,016	166,263,707
990,049	22,935,412	2,530,733	34,362,204	59,828,349	167,605,643
<u>\$ 1,250,049</u>	<u>\$ 23,429,489</u>	<u>\$ 3,566,947</u>	<u>\$ 34,506,953</u>	<u>\$ 61,503,389</u>	<u>\$ 255,819,633</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2013

	Special Revenue Funds							
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
REVENUES								
Taxes	\$ 10,761,525	\$ 17,852,170	\$ 4,896,408	\$ 489,088	\$ 2,933,213	\$ 13,694,054	\$ 2,933,545	\$ 1,222,545
Charges for services	-	-	-	-	274,528	2,345,186	4,311	2,170,624
Intergovernmental	-	-	20,507	50,000	3,347,013	480,375	1,978,191	10,270,700
Investment income	9,707	5,392	82,950	2,491	8,941	16,034	4,081	409
Miscellaneous	2,899	2,035	714,973	5,911	448	24,392	59,247	3,328
Total Revenues	<u>10,774,131</u>	<u>17,859,597</u>	<u>5,714,838</u>	<u>547,490</u>	<u>6,564,143</u>	<u>16,560,041</u>	<u>4,979,375</u>	<u>13,667,606</u>
EXPENDITURES								
Current								
Personal services	-	-	357,213	171,957	1,523,956	9,796,145	3,759,339	-
Commodities	-	-	11,172	2,745	46,199	2,761,360	120,733	1,165,638
Contractual	-	-	5,120,115	327,768	1,636,041	5,179,213	1,975,058	14,967,723
Capital Outlay	-	-	1,701	3,107	3,405,365	1,025,647	4,318	43,488
Debt Service								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>5,490,201</u>	<u>505,577</u>	<u>6,611,561</u>	<u>18,762,365</u>	<u>5,859,448</u>	<u>16,176,849</u>
Excess (deficiency) of revenues over expenditures	<u>10,774,131</u>	<u>17,859,597</u>	<u>224,637</u>	<u>41,913</u>	<u>(47,418)</u>	<u>(2,202,324)</u>	<u>(880,073)</u>	<u>(2,509,243)</u>
OTHER FINANCING SOURCES (USES)								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Transfers in	-	-	66,600	32,534	280,967	2,012,909	1,225,898	1,000,000
Transfers out	(9,938,589)	(18,250,128)	-	-	-	-	-	-
Sale of capital assets	-	-	2,565	-	-	56,463	4,465	-
Total Other Financing Sources (Uses)	<u>(9,938,589)</u>	<u>(18,250,128)</u>	<u>69,165</u>	<u>32,534</u>	<u>280,967</u>	<u>2,069,372</u>	<u>1,230,363</u>	<u>1,000,000</u>
Net Change in Fund Balance	835,542	(390,531)	293,802	74,447	233,549	(132,952)	350,290	(1,509,243)
FUND BALANCE - Beginning	<u>3,476,290</u>	<u>3,204,894</u>	<u>26,693,852</u>	<u>764,875</u>	<u>1,778,091</u>	<u>6,601,359</u>	<u>2,297,384</u>	<u>3,831,586</u>
FUND BALANCE - ENDING	<u>\$ 4,311,832</u>	<u>\$ 2,814,363</u>	<u>\$ 26,987,654</u>	<u>\$ 839,322</u>	<u>\$ 2,011,640</u>	<u>\$ 6,468,407</u>	<u>\$ 2,647,674</u>	<u>\$ 2,322,343</u>

Special Revenue Funds										
Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Highway Safety Hire-back	Children's Waiting Room	Neutral Site Custody Exchange Fee	Court Automation	Circuit Clerk Electronic Citation Fund	Court Document Storage
\$ 733,567	\$ 3,912,132	\$ 8,558,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
41,406	-	-	1,954,460	340,217	34,855	183,370	157,561	1,275,385	109,436	546,939
26,513	101,096	568,334	-	-	-	-	-	-	-	-
2,687	26,534	54,677	3,683	2,272	-	1,135	702	7,087	859	7,374
-	-	-	216	21,814	-	-	-	-	-	-
<u>804,173</u>	<u>4,039,762</u>	<u>9,181,651</u>	<u>1,958,359</u>	<u>364,303</u>	<u>34,855</u>	<u>184,505</u>	<u>158,263</u>	<u>1,282,472</u>	<u>110,295</u>	<u>554,313</u>
330,368	-	-	-	125,100	-	90,795	-	484,832	-	191,057
37,181	-	-	82,608	131,951	-	2,638	-	15,218	-	-
226,048	52,919	90,809	572,103	185,106	-	75,722	157,152	425,045	-	1,117,010
-	4,612,622	6,421,205	60,880	-	-	-	-	69,888	-	64,777
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
<u>593,597</u>	<u>4,665,541</u>	<u>6,512,014</u>	<u>715,591</u>	<u>442,157</u>	<u>-</u>	<u>169,155</u>	<u>157,152</u>	<u>994,983</u>	<u>-</u>	<u>1,372,844</u>
<u>210,576</u>	<u>(625,779)</u>	<u>2,669,637</u>	<u>1,242,768</u>	<u>(77,854)</u>	<u>34,855</u>	<u>15,350</u>	<u>1,111</u>	<u>287,489</u>	<u>110,295</u>	<u>(818,531)</u>
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
57,155	-	-	-	-	-	-	-	-	-	-
-	-	-	(938,586)	(67,000)	-	(30,000)	-	(128,050)	-	-
-	-	-	-	-	-	-	-	-	-	-
<u>57,155</u>	<u>-</u>	<u>-</u>	<u>(938,586)</u>	<u>(67,000)</u>	<u>-</u>	<u>(30,000)</u>	<u>-</u>	<u>(128,050)</u>	<u>-</u>	<u>-</u>
267,731	(625,779)	2,669,637	304,182	(144,854)	34,855	(14,650)	1,111	159,439	110,295	(818,531)
<u>693,246</u>	<u>7,516,713</u>	<u>14,433,207</u>	<u>520,911</u>	<u>763,038</u>	<u>-</u>	<u>366,882</u>	<u>217,797</u>	<u>2,145,434</u>	<u>205,566</u>	<u>2,953,398</u>
<u>\$ 960,977</u>	<u>\$ 6,890,934</u>	<u>\$ 17,102,844</u>	<u>\$ 825,093</u>	<u>\$ 618,184</u>	<u>\$ 34,855</u>	<u>\$ 352,232</u>	<u>\$ 218,908</u>	<u>\$ 2,304,873</u>	<u>\$ 315,861</u>	<u>\$ 2,134,867</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS (cont.)
For the Year Ended November 30, 2013

	Special Revenue Funds							
	Recorder Automation	Vital Record Automation	GIS Automation	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	Loon Lake SSA No. 8
REVENUES								
Taxes	\$ -	\$ -	\$ -	\$ 32,730	\$ -	\$ 10,762,096	\$ -	\$ 50,125
Charges for services	1,071,304	77,752	626,658	-	131,057	240	230,606	-
Intergovernmental	-	-	-	-	150	2,125,267	-	-
Investment income	9,183	170	1,920	1,963	285	68,144	3,884	104
Miscellaneous	-	-	-	33,512	-	-	-	-
Total Revenues	<u>1,080,487</u>	<u>77,922</u>	<u>628,578</u>	<u>68,205</u>	<u>131,492</u>	<u>12,955,747</u>	<u>234,490</u>	<u>50,229</u>
EXPENDITURES								
Current								
Personal services	611,963	87,331	-	-	-	-	-	-
Commodities	3,312	-	-	-	50,554	1,925,276	-	1,702
Contractual	513,565	77,198	-	78,737	44,067	958,261	-	48,516
Capital Outlay	-	-	-	3,922	45,449	11,330,406	-	-
Debt Service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total Expenditures	<u>1,128,840</u>	<u>164,529</u>	<u>-</u>	<u>82,659</u>	<u>140,070</u>	<u>14,213,943</u>	<u>-</u>	<u>50,218</u>
Excess (deficiency) of revenues over expenditures	<u>(48,353)</u>	<u>(86,607)</u>	<u>628,578</u>	<u>(14,454)</u>	<u>(8,578)</u>	<u>(1,258,196)</u>	<u>234,490</u>	<u>11</u>
OTHER FINANCING SOURCES (USES)								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(626,658)	(30,965)	-	-	(169,743)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(626,658)</u>	<u>(30,965)</u>	<u>-</u>	<u>-</u>	<u>(169,743)</u>	<u>-</u>
Net Change in Fund Balance	<u>(48,353)</u>	<u>(86,607)</u>	<u>1,920</u>	<u>(45,419)</u>	<u>(8,578)</u>	<u>(1,258,196)</u>	<u>64,747</u>	<u>11</u>
FUND BALANCE - Beginning	<u>2,865,408</u>	<u>112,034</u>	<u>176,587</u>	<u>597,034</u>	<u>82,850</u>	<u>17,495,680</u>	<u>1,220,485</u>	<u>25,489</u>
FUND BALANCE - ENDING	<u>\$ 2,817,055</u>	<u>\$ 25,427</u>	<u>\$ 178,507</u>	<u>\$ 551,615</u>	<u>\$ 74,272</u>	<u>\$ 16,237,484</u>	<u>\$ 1,285,232</u>	<u>\$ 25,500</u>

Special Revenue Funds								Total Nonmajor Special Revenue Funds
Woods of Ivanhoe SSA No. 12	Township Motor Fuel Tax	Rental Housing Support	HUD Grants	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB	
\$ 21,500	\$ 704,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,557,975
-	-	93,258	-	-	-	-	2,326,699	13,995,852
-	-	-	6,886,990	4,933,044	-	-	-	30,788,180
130	2,739	-	-	-	148	1,573	11,854	339,112
-	-	-	-	110	-	25,481	60	894,426
<u>21,630</u>	<u>707,376</u>	<u>93,258</u>	<u>6,886,990</u>	<u>4,933,154</u>	<u>148</u>	<u>27,054</u>	<u>2,338,613</u>	<u>125,575,545</u>
-	-	-	376,437	1,375,715	-	-	228,409	19,510,617
-	-	-	5,255	18,414	5,125	2,831	5,305	6,395,217
22,243	-	-	6,536,469	3,705,194	7,329	16,988	1,148,039	45,264,438
-	1,333,279	-	-	15,078	-	-	1,244,072	29,685,204
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>22,243</u>	<u>1,333,279</u>	<u>-</u>	<u>6,918,161</u>	<u>5,114,401</u>	<u>12,454</u>	<u>19,819</u>	<u>2,625,825</u>	<u>100,855,476</u>
<u>(613)</u>	<u>(625,903)</u>	<u>93,258</u>	<u>(31,171)</u>	<u>(181,247)</u>	<u>(12,306)</u>	<u>7,235</u>	<u>(287,212)</u>	<u>24,720,069</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	192,792	-	-	-	4,868,855
-	-	-	(13,895)	-	(2,380)	-	-	(30,195,994)
-	-	-	-	1,618	-	-	747	65,858
-	-	-	(13,895)	194,410	(2,380)	-	747	(25,261,281)
(613)	(625,903)	93,258	(45,066)	13,163	(14,686)	7,235	(286,465)	(541,212)
<u>33,795</u>	<u>1,226,830</u>	<u>-</u>	<u>197,695</u>	<u>214,426</u>	<u>59,114</u>	<u>494,090</u>	<u>4,062,417</u>	<u>107,328,457</u>
<u>\$ 33,182</u>	<u>\$ 600,927</u>	<u>\$ 93,258</u>	<u>\$ 152,629</u>	<u>\$ 227,589</u>	<u>\$ 44,428</u>	<u>\$ 501,325</u>	<u>\$ 3,775,952</u>	<u>\$ 106,787,245</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS (cont.)
For the Year Ended November 30, 2013

	Debt Service Funds						Spencer Highlands SSA No. 13 Tax Exempt 2007A
	2008 G.O. Bonds	2010A G.O. Bonds	2011A G.O. Bonds	2001 G.O. Refunding	2005 G.O. Refunding	North Hills SSA No. 10	
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,071	\$ 128,985
Charges for services	-	-	-	-	-	-	-
Intergovernmental	-	615,883	-	-	-	-	-
Investment income	-	-	-	-	-	225	395
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	-	615,883	-	-	-	72,296	129,380
EXPENDITURES							
Current							
Personal services	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-
Contractual	2,500	3,384	428	-	300	350	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service							
Principal	1,440,000	-	-	-	460,000	65,000	-
Interest	1,341,994	1,593,134	962,200	-	25,330	14,669	126,318
Total Expenditures	2,784,494	1,596,518	962,628	-	485,630	80,019	126,318
Excess (deficiency) of revenues over expenditures	(2,784,494)	(980,635)	(962,628)	-	(485,630)	(7,723)	3,062
OTHER FINANCING SOURCES (USES)							
Debt issued	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-
Transfers in	2,781,994	849,903	965,200	-	485,330	-	-
Transfers out	-	-	-	(11,172)	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	2,781,994	849,903	965,200	(11,172)	485,330	-	-
Net Change in Fund Balance	(2,500)	(130,732)	2,572	(11,172)	(300)	(7,723)	3,062
FUND BALANCE - Beginning	13,231	641,444	108	11,172	124,772	106,411	171,014
FUND BALANCE - ENDING	\$ 10,731	\$ 510,712	\$ 2,680	\$ -	\$ 124,472	\$ 98,688	\$ 174,076

Debt Service Funds	Total Nonmajor Debt Service Funds	Capital Projects Funds			Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
		2010A Road Construction	2011A Road Construction	2013 Road Construction		
Spencer Highlands SSA No. 13 Taxable 2007B						
\$ 133,015	\$ 334,071	\$ -	\$ -	\$ -	\$ -	\$ 79,892,046
-	-	-	-	-	-	13,995,852
-	615,883	-	-	-	-	31,404,063
86	706	45,177	21,986	855	68,018	407,836
-	-	-	-	-	-	894,426
<u>133,101</u>	<u>950,660</u>	<u>45,177</u>	<u>21,986</u>	<u>855</u>	<u>68,018</u>	<u>126,594,223</u>
-	-	-	-	-	-	19,510,617
-	-	-	-	-	-	6,395,217
-	6,962	-	-	144,749	144,749	45,416,149
-	-	4,872,685	7,169,472	-	12,042,157	41,727,361
110,000	2,075,000	-	-	-	-	2,075,000
20,480	4,084,125	-	-	-	-	4,084,125
<u>130,480</u>	<u>6,166,087</u>	<u>4,872,685</u>	<u>7,169,472</u>	<u>144,749</u>	<u>12,186,906</u>	<u>119,208,469</u>
<u>2,621</u>	<u>(5,215,427)</u>	<u>(4,827,508)</u>	<u>(7,147,486)</u>	<u>(143,894)</u>	<u>(12,118,888)</u>	<u>7,385,754</u>
-	-	-	-	30,000,000	30,000,000	30,000,000
-	-	-	-	4,506,098	4,506,098	4,506,098
-	5,082,427	-	-	-	-	9,951,282
-	(11,172)	-	-	-	-	(30,207,166)
-	-	-	-	-	-	65,858
-	5,071,255	-	-	34,506,098	34,506,098	14,316,072
2,621	(144,172)	(4,827,508)	(7,147,486)	34,362,204	22,387,210	21,701,826
<u>66,069</u>	<u>1,134,221</u>	<u>27,762,920</u>	<u>9,678,219</u>	<u>-</u>	<u>37,441,139</u>	<u>145,903,817</u>
<u>\$ 68,690</u>	<u>\$ 990,049</u>	<u>\$ 22,935,412</u>	<u>\$ 2,530,733</u>	<u>\$ 34,362,204</u>	<u>\$ 59,828,349</u>	<u>\$ 167,605,643</u>

LAKE COUNTY, ILLINOIS

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

1/4% SALES TAX FOR TRANSPORTATION AND PUBLIC SAFETY (MAJOR FUND)

For the Year Ended November 30, 2013

(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 27,400,000	\$ 27,400,000	\$ 28,073,082	\$ 673,082	\$ 27,591,338
Intergovernmental	4,466,200	18,170,100	1,934,893	(16,235,207)	1,964,271
Investment income	178,753	178,753	185,729	6,976	157,504
Total Revenues	<u>32,044,953</u>	<u>45,748,853</u>	<u>30,193,704</u>	<u>(15,555,149)</u>	<u>29,713,113</u>
EXPENDITURES					
Current					
Contractual	110,400	132,000	23,625	108,375	78,077
Capital Outlay	28,641,453	96,328,200	37,527,875	58,800,325	26,256,052
Total Expenditures	<u>28,751,853</u>	<u>96,460,200</u>	<u>37,551,500</u>	<u>58,908,700</u>	<u>26,334,129</u>
Excess (Deficiency) of Revenues over Expenditures	3,293,100	(50,711,347)	(7,357,796)	43,353,551	3,378,984
OTHER FINANCING USES					
Transfers out	(3,293,100)	(3,293,100)	(1,980,496)	1,312,604	(2,247,506)
Total Other Financing Uses	<u>(3,293,100)</u>	<u>(3,293,100)</u>	<u>(1,980,496)</u>	<u>1,312,604</u>	<u>(2,247,506)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (54,004,447)</u>	<u>(9,338,292)</u>	<u>\$ 44,666,155</u>	<u>1,131,478</u>
FUND BALANCE - Beginning			<u>65,285,361</u>		<u>64,153,883</u>
FUND BALANCE - ENDING			<u>\$ 55,947,069</u>		<u>\$ 65,285,361</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 10,658,226	\$ 10,658,226	\$ 10,761,525	\$ 103,299	\$ 11,493,613
Investment income	1,963	1,963	9,707	7,744	4,012
Miscellaneous	-	-	2,899	2,899	2,130
Total Revenues	<u>10,660,189</u>	<u>10,660,189</u>	<u>10,774,131</u>	<u>113,942</u>	<u>11,499,755</u>
OTHER FINANCING USES					
Transfers out	<u>(12,087,929)</u>	<u>(12,087,929)</u>	<u>(9,938,589)</u>	<u>2,149,340</u>	<u>(10,757,522)</u>
Total Other Financing Uses	<u>(12,087,929)</u>	<u>(12,087,929)</u>	<u>(9,938,589)</u>	<u>2,149,340</u>	<u>(10,757,522)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (1,427,740)</u>	 <u>\$ (1,427,740)</u>	 <u>\$ 835,542</u>	 <u>\$ 2,263,282</u>	 <u>\$ 742,233</u>

LAKE COUNTY, ILLINOIS

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

IMRF FUND

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 17,763,711	\$ 17,763,711	\$ 17,852,170	\$ 88,459	\$ 18,442,548
Investment income	1,379	1,379	5,392	4,013	3,531
Miscellaneous	-	-	2,035	2,035	1,775
Total Revenues	<u>17,765,090</u>	<u>17,765,090</u>	<u>17,859,597</u>	<u>94,507</u>	<u>18,447,854</u>
OTHER FINANCING USES					
Transfers out	(19,937,151)	(19,937,151)	(18,250,128)	1,687,023	(18,262,773)
Total Other Financing Uses	<u>(19,937,151)</u>	<u>(19,937,151)</u>	<u>(18,250,128)</u>	<u>1,687,023</u>	<u>(18,262,773)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (2,172,061)</u>	 <u>\$ (2,172,061)</u>	 <u>\$ (390,531)</u>	 <u>\$ 1,781,530</u>	 <u>\$ 185,081</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 4,821,579	\$ 4,821,579	\$ 4,896,408	\$ 74,829	\$ 7,215,369
Intergovernmental	60,271	60,271	20,507	(39,764)	39,785
Investment income	63,919	63,919	82,950	19,031	68,010
Miscellaneous	639,546	639,546	714,973	75,427	694,044
Total Revenues	<u>5,585,315</u>	<u>5,585,315</u>	<u>5,714,838</u>	<u>129,523</u>	<u>8,017,208</u>
EXPENDITURES					
Current					
Personal services	360,633	360,633	357,213	3,420	439,163
Commodities	21,281	21,281	11,172	10,109	10,401
Contractual	6,756,023	6,756,023	5,120,115	1,635,908	6,974,514
Capital Outlay	2,495	2,495	1,701	794	3,028
Total Expenditures	<u>7,140,432</u>	<u>7,140,432</u>	<u>5,490,201</u>	<u>1,650,231</u>	<u>7,427,106</u>
OTHER FINANCING SOURCES					
Transfers in	70,107	70,107	66,600	(3,507)	93,278
Sale of capital assets	-	-	2,565	2,565	8,032
Total Other Financing Sources	<u>70,107</u>	<u>70,107</u>	<u>69,165</u>	<u>(942)</u>	<u>101,310</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (1,485,010)</u>	 <u>\$ (1,485,010)</u>	 <u>\$ 293,802</u>	 <u>\$ 1,778,812</u>	 <u>\$ 691,412</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 507,535	\$ 507,535	\$ 489,088	\$ (18,447)	\$ 534,311
Intergovernmental	-	50,000	50,000	-	107,000
Investment income	1,373	1,373	2,491	1,118	1,648
Miscellaneous	5,000	5,000	5,911	911	4,189
Total Revenues	<u>513,908</u>	<u>563,908</u>	<u>547,490</u>	<u>(16,418)</u>	<u>647,148</u>
EXPENDITURES					
Current					
Personal services	172,438	172,438	171,957	481	169,254
Commodities	3,100	3,100	2,745	355	1,620
Contractual	234,121	352,251	327,768	24,483	397,237
Capital Outlay	3,146	3,146	3,107	39	810
Total Expenditures	<u>412,805</u>	<u>530,935</u>	<u>505,577</u>	<u>25,358</u>	<u>568,921</u>
OTHER FINANCING SOURCES					
Transfers in	<u>33,522</u>	<u>33,522</u>	<u>32,534</u>	<u>(988)</u>	<u>32,278</u>
Total Other Financing Sources	<u>33,522</u>	<u>33,522</u>	<u>32,534</u>	<u>(988)</u>	<u>32,278</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 134,625</u>	 <u>\$ 66,495</u>	 <u>\$ 74,447</u>	 <u>\$ 7,952</u>	 <u>\$ 110,505</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 3,045,208	\$ 3,045,208	\$ 2,933,213	\$ (111,995)	\$ 2,671,846
Charges for services	350,000	350,000	274,528	(75,472)	346,014
Intergovernmental	172,158	8,149,718	3,347,013	(4,802,705)	1,193,328
Investment income	2,817	2,817	8,941	6,124	4,776
Miscellaneous	100	100	448	348	704
Total Revenues	<u>3,570,283</u>	<u>11,547,843</u>	<u>6,564,143</u>	<u>(4,983,700)</u>	<u>4,216,668</u>
EXPENDITURES					
Current					
Personal services	1,534,482	1,524,482	1,523,956	526	1,476,014
Commodities	48,350	48,350	46,199	2,151	46,396
Contractual	1,135,356	4,010,290	1,636,041	2,374,249	1,794,131
Capital Outlay	27,894	5,665,558	3,405,365	2,260,193	34,213
Total Expenditures	<u>2,746,082</u>	<u>11,248,680</u>	<u>6,611,561</u>	<u>4,637,119</u>	<u>3,350,754</u>
OTHER FINANCING SOURCES					
Transfers in	298,304	298,304	280,967	(17,337)	268,162
Total Other Financing Sources	<u>298,304</u>	<u>298,304</u>	<u>280,967</u>	<u>(17,337)</u>	<u>268,162</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 1,122,505</u>	 <u>\$ 597,467</u>	 <u>\$ 233,549</u>	 <u>\$ (363,918)</u>	 <u>\$ 1,134,076</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 13,703,434	\$ 13,703,434	\$ 13,694,054	\$ (9,380)	\$ 13,898,736
Charges for services	2,097,849	2,097,849	2,345,186	247,337	2,439,647
Intergovernmental	610,679	610,679	480,375	(130,304)	636,302
Investment income	15,464	15,464	16,034	570	11,420
Miscellaneous	21,800	21,800	24,392	2,592	20,486
Total Revenues	<u>16,449,226</u>	<u>16,449,226</u>	<u>16,560,041</u>	<u>110,815</u>	<u>17,006,591</u>
EXPENDITURES					
Current					
Personal services	9,986,714	9,986,714	9,796,145	190,569	9,523,326
Commodities	2,900,830	2,900,830	2,761,360	139,470	2,763,482
Contractual	5,516,205	5,520,570	5,179,213	341,357	5,090,984
Capital Outlay	1,119,200	1,133,111	1,025,647	107,464	837,253
Total Expenditures	<u>19,522,949</u>	<u>19,541,225</u>	<u>18,762,365</u>	<u>778,860</u>	<u>18,215,045</u>
OTHER FINANCING SOURCES					
Transfers in	2,121,665	2,121,665	2,012,909	(108,756)	2,152,195
Sale of capital assets	40,000	40,000	56,463	16,463	55,687
Total Other Financing Sources	<u>2,161,665</u>	<u>2,161,665</u>	<u>2,069,372</u>	<u>(92,293)</u>	<u>2,207,882</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (912,058)</u>	 <u>\$ (930,334)</u>	 <u>\$ (132,952)</u>	 <u>\$ 797,382</u>	 <u>\$ 999,428</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 2,791,440	\$ 2,791,440	\$ 2,933,545	\$ 142,105	\$ 2,672,423
Charges for services	10,000	10,000	4,311	(5,689)	10,954
Intergovernmental	1,847,066	1,847,066	1,978,191	131,125	2,559,337
Investment income	1,566	1,566	4,081	2,515	2,004
Miscellaneous	60,000	60,000	59,247	(753)	75,118
Total Revenues	<u>4,710,072</u>	<u>4,710,072</u>	<u>4,979,375</u>	<u>269,303</u>	<u>5,319,836</u>
EXPENDITURES					
Current					
Personal services	3,920,446	3,895,466	3,759,339	136,127	3,631,829
Commodities	144,900	144,900	120,733	24,167	140,785
Contractual	2,030,565	2,055,565	1,975,058	80,507	1,887,281
Capital Outlay	5,200	5,200	4,318	882	18,398
Total Expenditures	<u>6,101,111</u>	<u>6,101,131</u>	<u>5,859,448</u>	<u>241,683</u>	<u>5,678,293</u>
OTHER FINANCING SOURCES					
Transfers in	1,264,570	1,264,570	1,225,898	(38,672)	1,218,231
Sale of capital assets	-	-	4,465	4,465	-
Total Other Financing Sources	<u>1,264,570</u>	<u>1,264,570</u>	<u>1,230,363</u>	<u>(34,207)</u>	<u>1,218,231</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (126,469)</u>	 <u>\$ (126,489)</u>	 <u>\$ 350,290</u>	 <u>\$ 476,779</u>	 <u>\$ 859,774</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 1,015,069	\$ 1,015,069	\$ 1,222,545	\$ 207,476	\$ 802,766
Charges for services	2,029,843	2,029,843	2,170,624	140,781	2,101,398
Intergovernmental	11,117,021	11,117,021	10,270,700	(846,321)	10,221,874
Investment income	6,903	6,903	409	(6,494)	6,493
Miscellaneous	4,000	4,000	3,328	(672)	4,829
Total Revenues	<u>14,172,836</u>	<u>14,172,836</u>	<u>13,667,606</u>	<u>(505,230)</u>	<u>13,137,360</u>
EXPENDITURES					
Current					
Commodities	1,142,145	1,237,645	1,165,638	72,007	1,085,469
Contractual	16,007,066	15,911,566	14,967,723	943,843	14,867,542
Capital Outlay	40,564	440,564	43,488	397,076	20,872
Total Expenditures	<u>17,189,775</u>	<u>17,589,775</u>	<u>16,176,849</u>	<u>1,412,926</u>	<u>15,973,883</u>
OTHER FINANCING SOURCES					
Transfers in	1,000,000	1,000,000	1,000,000	-	-
Total Other Financing Sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (2,016,939)</u>	 <u>\$ (2,416,939)</u>	 <u>\$ (1,509,243)</u>	 <u>\$ 907,696</u>	 <u>\$ (2,836,523)</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 761,702	\$ 761,702	\$ 733,567	\$ (28,135)	\$ 801,323
Charges for services	36,500	36,500	41,406	4,906	38,917
Intergovernmental	24,428	24,428	26,513	2,085	28,686
Investment income	1,563	1,563	2,687	1,124	1,052
Total Revenues	<u>824,193</u>	<u>824,193</u>	<u>804,173</u>	<u>(20,020)</u>	<u>869,978</u>
EXPENDITURES					
Current					
Personal services	376,069	361,069	330,368	30,701	349,953
Commodities	39,800	54,800	37,181	17,619	31,507
Contractual	281,708	281,708	226,048	55,660	231,595
Total Expenditures	<u>697,577</u>	<u>697,577</u>	<u>593,597</u>	<u>103,980</u>	<u>613,055</u>
OTHER FINANCING SOURCES					
Transfers in	<u>70,744</u>	<u>70,744</u>	<u>57,155</u>	<u>(13,589)</u>	<u>61,311</u>
Total Other Financing Sources	<u>70,744</u>	<u>70,744</u>	<u>57,155</u>	<u>(13,589)</u>	<u>61,311</u>
NET CHANGE IN FUND BALANCE	<u>\$ 197,360</u>	<u>\$ 197,360</u>	<u>\$ 267,731</u>	<u>\$ 70,371</u>	<u>\$ 318,234</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 3,739,729	\$ 3,739,729	\$ 3,912,132	\$ 172,403	\$ 3,741,912
Intergovernmental	-	147,400	101,096	(46,304)	100,169
Investment income	19,032	19,032	26,534	7,502	17,769
Total Revenues	<u>3,758,761</u>	<u>3,906,161</u>	<u>4,039,762</u>	<u>133,601</u>	<u>3,859,850</u>
EXPENDITURES					
Current					
Contractual	76,200	114,800	52,919	61,881	52,597
Capital Outlay	<u>3,697,012</u>	<u>11,280,500</u>	<u>4,612,622</u>	<u>6,667,878</u>	<u>2,831,593</u>
Total Expenditures	<u>3,773,212</u>	<u>11,395,300</u>	<u>4,665,541</u>	<u>6,729,759</u>	<u>2,884,190</u>
NET CHANGE IN FUND BALANCE	<u>\$ (14,451)</u>	<u>\$ (7,489,139)</u>	<u>\$ (625,779)</u>	<u>\$ 6,863,360</u>	<u>\$ 975,660</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 8,547,951	\$ 8,547,951	\$ 8,558,640	\$ 10,689	\$ 8,552,735
Intergovernmental	-	941,100	568,334	(372,766)	883,538
Investment income	33,794	33,794	54,677	20,883	32,106
Total Revenues	<u>8,581,745</u>	<u>9,522,845</u>	<u>9,181,651</u>	<u>(341,194)</u>	<u>9,468,379</u>
EXPENDITURES					
Current					
Contractual	126,700	154,600	90,809	63,791	32,847
Capital Outlay	8,481,925	23,827,200	6,421,205	17,405,995	6,614,567
Total Expenditures	<u>8,608,625</u>	<u>23,981,800</u>	<u>6,512,014</u>	<u>17,469,786</u>	<u>6,647,414</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (26,880)</u>	 <u>\$ (14,458,955)</u>	 <u>\$ 2,669,637</u>	 <u>\$ 17,128,592</u>	 <u>\$ 2,820,965</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 2,002,000	\$ 2,002,000	\$ 1,954,460	\$ (47,540)	\$ 1,831,116
Intergovernmental	-	-	-	-	1,316
Investment income	930	930	3,683	2,753	1,646
Miscellaneous	-	-	216	216	304
Total Revenues	<u>2,002,930</u>	<u>2,002,930</u>	<u>1,958,359</u>	<u>(44,571)</u>	<u>1,834,382</u>
EXPENDITURES					
Current					
Commodities	112,530	143,155	82,608	60,547	73,566
Contractual	657,875	657,875	572,103	85,772	468,993
Capital Outlay	65,860	65,860	60,880	4,980	139,527
Total Expenditures	<u>836,265</u>	<u>866,890</u>	<u>715,591</u>	<u>151,299</u>	<u>682,086</u>
OTHER FINANCING USES					
Transfers out	<u>(938,586)</u>	<u>(938,586)</u>	<u>(938,586)</u>	-	<u>(992,373)</u>
Total Other Financing Uses	<u>(938,586)</u>	<u>(938,586)</u>	<u>(938,586)</u>	-	<u>(992,373)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 228,079</u>	 <u>\$ 197,454</u>	 <u>\$ 304,182</u>	 <u>\$ 106,728</u>	 <u>\$ 159,923</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 396,500	\$ 396,500	\$ 340,217	\$ (56,283)	\$ 393,673
Investment income	1,250	1,250	2,272	1,022	2,023
Miscellaneous	20,000	20,000	21,814	1,814	20,420
Total Revenues	<u>417,750</u>	<u>417,750</u>	<u>364,303</u>	<u>(53,447)</u>	<u>416,116</u>
EXPENDITURES					
Current					
Personal services	130,423	125,423	125,100	323	122,489
Commodities	119,991	134,991	131,951	3,040	120,354
Contractual	184,519	189,519	185,106	4,413	163,592
Total Expenditures	<u>434,933</u>	<u>449,933</u>	<u>442,157</u>	<u>7,776</u>	<u>406,435</u>
OTHER FINANCING USES					
Transfers out	(67,000)	(67,000)	(67,000)	-	(67,000)
Total Other Financing Uses	<u>(67,000)</u>	<u>(67,000)</u>	<u>(67,000)</u>	<u>-</u>	<u>(67,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (84,183)</u>	<u>\$ (99,183)</u>	<u>\$ (144,854)</u>	<u>\$ (45,671)</u>	<u>\$ (57,319)</u>

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, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ -	\$ -	\$ 34,855	\$ 34,855	\$ -
Total Revenues	-	-	34,855	34,855	-
EXPENDITURES	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 34,855	\$ 34,855	\$ -

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, 2013

(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 213,500	\$ 213,500	\$ 183,370	\$ (30,130)	\$ 212,085
Investment income	535	535	1,135	600	894
Total Revenues	<u>214,035</u>	<u>214,035</u>	<u>184,505</u>	<u>(29,530)</u>	<u>212,979</u>
EXPENDITURES					
Current					
Personal services	93,125	93,125	90,795	2,330	90,082
Commodities	2,650	2,650	2,638	12	3,272
Contractual	78,453	78,453	75,722	2,731	72,330
Total Expenditures	<u>174,228</u>	<u>174,228</u>	<u>169,155</u>	<u>5,073</u>	<u>165,684</u>
OTHER FINANCING USES					
Transfers out	(30,000)	(30,000)	(30,000)	-	(30,000)
Total Other Financing Uses	<u>(30,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>	<u>(30,000)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 9,807</u>	 <u>\$ 9,807</u>	 <u>\$ (14,650)</u>	 <u>\$ (24,457)</u>	 <u>\$ 17,295</u>

LAKE COUNTY, ILLINOIS

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

NEUTRAL SITE CUSTODY EXCHANGE FEE
For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 183,000	\$ 183,000	\$ 157,561	\$ (25,439)	\$ 182,173
Investment income	129	129	702	573	368
Total Revenues	<u>183,129</u>	<u>183,129</u>	<u>158,263</u>	<u>(24,866)</u>	<u>182,541</u>
EXPENDITURES					
Current					
Contractual	<u>183,000</u>	<u>183,000</u>	<u>157,152</u>	<u>25,848</u>	<u>9,125</u>
NET CHANGE IN FUND BALANCE	<u>\$ 129</u>	<u>\$ 129</u>	<u>\$ 1,111</u>	<u>\$ 982</u>	<u>\$ 173,416</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 1,300,000	\$ 1,300,000	\$ 1,275,385	\$ (24,615)	\$ 1,313,845
Investment income	3,009	3,009	7,087	4,078	5,193
Total Revenues	<u>1,303,009</u>	<u>1,303,009</u>	<u>1,282,472</u>	<u>(20,537)</u>	<u>1,319,038</u>
EXPENDITURES					
Current					
Personal services	480,995	484,833	484,832	1	419,218
Commodities	17,000	17,000	15,218	1,782	25,781
Contractual	457,486	535,064	425,045	110,019	348,616
Capital Outlay	<u>142,200</u>	<u>142,200</u>	<u>69,888</u>	<u>72,312</u>	<u>153,561</u>
Total Expenditures	<u>1,097,681</u>	<u>1,179,097</u>	<u>994,983</u>	<u>184,114</u>	<u>947,176</u>
OTHER FINANCING USES					
Transfers out	<u>(128,050)</u>	<u>(128,050)</u>	<u>(128,050)</u>	-	<u>(126,774)</u>
Total Other Financing Uses	<u>(128,050)</u>	<u>(128,050)</u>	<u>(128,050)</u>	-	<u>(126,774)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 77,278</u>	 <u>\$ (4,138)</u>	 <u>\$ 159,439</u>	 <u>\$ 163,577</u>	 <u>\$ 245,088</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 CIRCUIT CLERK ELECTRONIC CITATION FUND
 For the Year Ended November 30, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 100,000	\$ 100,000	\$ 109,436	\$ 9,436	\$ 115,908
Investment income	181	181	859	678	427
Total Revenues	<u>100,181</u>	<u>100,181</u>	<u>110,295</u>	<u>10,114</u>	<u>116,335</u>
EXPENDITURES	-	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ 100,181</u>	<u>\$ 100,181</u>	<u>\$ 110,295</u>	<u>\$ 10,114</u>	<u>\$ 116,335</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 625,000	\$ 625,000	\$ 546,939	\$ (78,061)	\$ 587,256
Investment income	5,008	5,008	7,374	2,366	7,605
Total Revenues	<u>630,008</u>	<u>630,008</u>	<u>554,313</u>	<u>(75,695)</u>	<u>594,861</u>
EXPENDITURES					
Current					
Personal services	254,207	254,207	191,057	63,150	263,945
Contractual	2,181,853	2,531,853	1,117,010	1,414,843	989,093
Capital Outlay	75,000	75,000	64,777	10,223	4,434
Total Expenditures	<u>2,511,060</u>	<u>2,861,060</u>	<u>1,372,844</u>	<u>1,488,216</u>	<u>1,257,472</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (1,881,052)</u>	 <u>\$ (2,231,052)</u>	 <u>\$ (818,531)</u>	 <u>\$ 1,412,521</u>	 <u>\$ (662,611)</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 1,210,860	\$ 1,210,860	\$ 1,071,304	\$ (139,556)	\$ 1,306,097
Investment income	4,172	4,172	9,183	5,011	7,040
Total Revenues	<u>1,215,032</u>	<u>1,215,032</u>	<u>1,080,487</u>	<u>(134,545)</u>	<u>1,313,137</u>
EXPENDITURES					
Current					
Personal services	724,969	724,969	611,963	113,006	601,450
Commodities	8,000	8,000	3,312	4,688	2,167
Contractual	589,928	589,928	513,565	76,363	528,026
Capital Outlay	51,924	51,924	-	51,924	8,044
Total Expenditures	<u>1,374,821</u>	<u>1,374,821</u>	<u>1,128,840</u>	<u>245,981</u>	<u>1,139,687</u>
OTHER FINANCING SOURCES					
Transfers in	-	-	-	-	6,250
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,250</u>
NET CHANGE IN FUND BALANCE	<u>\$ (159,789)</u>	<u>\$ (159,789)</u>	<u>\$ (48,353)</u>	<u>\$ 111,436</u>	<u>\$ 179,700</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 79,500	\$ 79,500	\$ 77,752	\$ (1,748)	\$ 78,714
Investment income	243	243	170	(73)	347
Total Revenues	<u>79,743</u>	<u>79,743</u>	<u>77,922</u>	<u>(1,821)</u>	<u>79,061</u>
EXPENDITURES					
Current					
Personal services	87,563	87,563	87,331	232	82,175
Contractual	<u>62,753</u>	<u>82,753</u>	<u>77,198</u>	<u>5,555</u>	<u>56,759</u>
Total Expenditures	<u>150,316</u>	<u>170,316</u>	<u>164,529</u>	<u>5,787</u>	<u>138,934</u>
NET CHANGE IN FUND BALANCE	<u>\$ (70,573)</u>	<u>\$ (90,573)</u>	<u>\$ (86,607)</u>	<u>\$ 3,966</u>	<u>\$ (59,873)</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 730,000	\$ 730,000	\$ 626,658	\$ (103,342)	\$ 784,484
Investment income	592	592	1,920	1,328	1,598
Total Revenues	<u>730,592</u>	<u>730,592</u>	<u>628,578</u>	<u>(102,014)</u>	<u>786,082</u>
OTHER FINANCING USES					
Transfers out	(730,000)	(730,000)	(626,658)	103,342	(784,484)
Total Other Financing Uses	<u>(730,000)</u>	<u>(730,000)</u>	<u>(626,658)</u>	<u>103,342</u>	<u>(784,484)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 592</u>	 <u>\$ 592</u>	 <u>\$ 1,920</u>	 <u>\$ 1,328</u>	 <u>\$ 1,598</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 33,000	\$ 33,000	\$ 32,730	\$ (270)	\$ 36,150
Investment income	938	938	1,963	1,025	1,563
Miscellaneous	16,000	16,000	33,512	17,512	25,873
Total Revenues	<u>49,938</u>	<u>49,938</u>	<u>68,205</u>	<u>18,267</u>	<u>63,586</u>
EXPENDITURES					
Current					
Commodities	1,100	1,100	-	1,100	
Contractual	97,250	93,050	78,737	14,313	26,571
Capital Outlay	-	4,200	3,922	278	
Total Expenditures	<u>98,350</u>	<u>98,350</u>	<u>82,659</u>	<u>15,413</u>	<u>26,571</u>
OTHER FINANCING USES					
Transfers out	(30,965)	(30,965)	(30,965)	-	(30,806)
Total Other Financing Uses	<u>(30,965)</u>	<u>(30,965)</u>	<u>(30,965)</u>	<u>-</u>	<u>(30,806)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (79,377)</u>	<u>\$ (79,377)</u>	<u>\$ (45,419)</u>	<u>\$ 33,680</u>	<u>\$ 6,209</u>

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 105,000	\$ 121,136	\$ 131,057	\$ 9,921	\$ 113,250
Intergovernmental	-	-	150	150	-
Investment income	114	114	285	171	221
Total Revenues	<u>105,114</u>	<u>121,250</u>	<u>131,492</u>	<u>10,242</u>	<u>113,471</u>
EXPENDITURES					
Current					
Commodities	51,156	52,412	50,554	1,858	37,523
Contractual	43,900	52,123	44,067	8,056	32,123
Capital Outlay	<u>39,500</u>	<u>46,157</u>	<u>45,449</u>	<u>708</u>	<u>11,784</u>
Total Expenditures	<u>134,556</u>	<u>150,692</u>	<u>140,070</u>	<u>10,622</u>	<u>81,430</u>
NET CHANGE IN FUND BALANCE	<u>\$ (29,442)</u>	<u>\$ (29,442)</u>	<u>\$ (8,578)</u>	<u>\$ 20,864</u>	<u>\$ 32,041</u>

LAKE COUNTY, ILLINOIS

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

MOTOR FUEL TAX

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 9,925,000	\$ 9,925,000	\$ 10,762,096	\$ 837,096	\$ 11,260,973
Charges for services	-	-	240	240	-
Intergovernmental	841,000	3,041,200	2,125,267	(915,933)	703,001
Investment income	85,476	85,476	68,144	(17,332)	43,790
Total Revenues	<u>10,851,476</u>	<u>13,051,676</u>	<u>12,955,747</u>	<u>(95,929)</u>	<u>12,007,764</u>
EXPENDITURES					
Current					
Commodities	1,751,000	1,925,500	1,925,276	224	898,265
Contractual	1,030,000	1,030,000	958,261	71,739	1,104,764
Capital Outlay	8,070,476	26,250,300	11,330,406	14,919,894	9,964,162
Total Expenditures	<u>10,851,476</u>	<u>29,205,800</u>	<u>14,213,943</u>	<u>14,991,857</u>	<u>11,967,191</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (16,154,124)</u>	<u>\$ (1,258,196)</u>	<u>\$ 14,895,928</u>	<u>\$ 40,573</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 SOLID WASTE MANAGEMENT TAX
 For the Year Ended November 30, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 200,000	\$ 200,000	\$ 230,606	\$ 30,606	\$ 218,798
Investment income	1,657	1,657	3,884	2,227	2,801
Total Revenues	<u>201,657</u>	<u>201,657</u>	<u>234,490</u>	<u>32,833</u>	<u>221,599</u>
EXPENDITURES	-	-	-	-	-
OTHER FINANCING USES					
Transfers out	(201,657)	(201,657)	(169,743)	31,914	(102,000)
Total Other Financing Uses	<u>(201,657)</u>	<u>(201,657)</u>	<u>(169,743)</u>	<u>31,914</u>	<u>(102,000)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 64,747</u>	 <u>\$ 64,747</u>	 <u>\$ 119,599</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
LOON LAKE SSA NO. 8

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 50,000	\$ 50,000	\$ 50,125	\$ 125	\$ 49,823
Investment income	59	59	104	45	83
Total Revenues	<u>50,059</u>	<u>50,059</u>	<u>50,229</u>	<u>170</u>	<u>49,906</u>
EXPENDITURES					
Current					
Commodities	6,700	1,702	1,702	-	2,355
Contractual	<u>43,300</u>	<u>48,734</u>	<u>48,516</u>	<u>218</u>	<u>47,427</u>
Total Expenditures	<u>50,000</u>	<u>50,436</u>	<u>50,218</u>	<u>218</u>	<u>49,782</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 59</u>	 <u>\$ (377)</u>	 <u>\$ 11</u>	 <u>\$ 388</u>	 <u>\$ 124</u>

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, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 21,500	\$ 21,500	\$ 21,500	\$ -	\$ 21,500
Investment income	46	46	130	84	79
Total Revenues	<u>21,546</u>	<u>21,546</u>	<u>21,630</u>	<u>84</u>	<u>21,579</u>
EXPENDITURES					
Current					
Contractual	<u>21,546</u>	<u>22,246</u>	<u>22,243</u>	<u>3</u>	<u>14,192</u>
Total Expenditures	<u>21,546</u>	<u>22,246</u>	<u>22,243</u>	<u>3</u>	<u>14,192</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (700)</u>	<u>\$ (613)</u>	<u>\$ 87</u>	<u>\$ 7,387</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 TOWNSHIP MOTOR FUEL TAX
 For the Year Ended November 30, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ -	\$ -	\$ 704,637	\$ 704,637	\$ 715,739
Investment income	-	-	2,739	2,739	1,025
Total Revenues	-	-	707,376	707,376	716,764
EXPENDITURES					
Capital Outlay	-	-	1,333,279	(1,333,279)	808,217
Total Expenditures	-	-	1,333,279	(1,333,279)	808,217
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ (625,903)	 \$ (625,903)	 \$ (91,453)

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Intergovernmental	\$ 4,323,613	\$ 14,008,281	\$ 6,886,990	\$ (7,121,291)	\$ 7,701,916
Total Revenues	<u>4,323,613</u>	<u>14,008,281</u>	<u>6,886,990</u>	<u>(7,121,291)</u>	<u>7,701,916</u>
EXPENDITURES					
Current					
Personal services	302,138	400,638	376,437	24,201	396,251
Commodities	2,400	5,400	5,255	145	2,807
Contractual	4,003,503	13,586,671	6,536,469	7,050,202	7,028,411
Capital Outlay	<u>572</u>	<u>572</u>	<u>-</u>	<u>572</u>	<u>-</u>
Total Expenditures	<u>4,308,613</u>	<u>13,993,281</u>	<u>6,918,161</u>	<u>7,075,120</u>	<u>7,427,469</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	5,581
Transfers out	<u>(15,000)</u>	<u>(15,000)</u>	<u>(13,895)</u>	<u>1,105</u>	<u>(5,581)</u>
Total Other Financing Sources (Uses)	<u>(15,000)</u>	<u>(15,000)</u>	<u>(13,895)</u>	<u>1,105</u>	<u>-</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ (45,066)</u>	 <u>\$ (45,066)</u>	 <u>\$ 274,447</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Intergovernmental	\$ 4,927,276	\$ 10,149,479	\$ 4,933,044	\$ (5,216,435)	\$ 7,210,906
Miscellaneous	-	10	110	100	-
Total Revenues	<u>4,927,276</u>	<u>10,149,489</u>	<u>4,933,154</u>	<u>(5,216,335)</u>	<u>7,210,906</u>
EXPENDITURES					
Current					
Personal services	1,549,982	1,488,329	1,375,715	112,614	1,374,880
Commodities	49,500	18,458	18,414	44	22,974
Contractual	3,302,794	8,629,227	3,705,194	4,924,033	5,386,867
Capital Outlay	25,000	15,093	15,078	15	-
Total Expenditures	<u>4,927,276</u>	<u>10,151,107</u>	<u>5,114,401</u>	<u>5,036,706</u>	<u>6,784,721</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	192,792	192,792	175,813
Transfers out	-	-	-	-	(18,750)
Sale of capital asset	-	1,618	1,618	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,618</u>	<u>194,410</u>	<u>192,792</u>	<u>157,063</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 13,163</u>	 <u>\$ 13,163</u>	 <u>\$ 583,248</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Investment income	\$ -	\$ -	\$ 148	\$ 148	\$ 194
Miscellaneous	-	5,000	-	(5,000)	551
Total Revenues	-	5,000	148	(4,852)	745
EXPENDITURES					
Current					
Commodities	-	8,000	5,125	2,875	6,510
Contractual	-	13,000	7,329	5,671	10,120
Total Expenditures	-	21,000	12,454	8,546	16,630
OTHER FINANCING USES					
Transfers out	-	(30,000)	(2,380)	27,620	(8,798)
Total Other Financing Uses	-	(30,000)	(2,380)	27,620	(8,798)
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ (46,000)	 \$ (14,686)	 \$ 31,314	 \$ (24,683)

LAKE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 1,087
Investment income	-	-	1,573	1,573	1,215
Miscellaneous	-	-	25,481	25,481	38,103
Total Revenues	-	-	27,054	27,054	40,405
EXPENDITURES					
Current					
Commodities	-	-	2,831	(2,831)	1,315
Contractual	-	-	16,988	(16,988)	15,232
Total Expenditures	-	-	19,819	(19,819)	16,547
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 7,235	 \$ 7,235	 \$ 23,858

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, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Charges for services	\$ 2,416,000	\$ 2,416,000	\$ 2,326,699	\$ (89,301)	\$ 2,460,993
Investment income	50,000	50,000	11,854	(38,146)	17,262
Miscellaneous	5,000	5,000	60	(4,940)	24
Total Revenues	<u>2,471,000</u>	<u>2,471,000</u>	<u>2,338,613</u>	<u>(132,387)</u>	<u>2,478,279</u>
EXPENDITURES					
Current					
Personal services	240,619	240,619	228,409	12,210	211,326
Commodities	8,220	8,220	5,305	2,915	4,662
Contractual	1,543,639	1,543,639	1,148,039	395,600	1,605,018
Capital Outlay	2,395,300	2,395,300	1,244,072	1,151,228	415,188
Total Expenditures	<u>4,187,778</u>	<u>4,187,778</u>	<u>2,625,825</u>	<u>1,561,953</u>	<u>2,236,194</u>
OTHER FINANCING SOURCES					
Sale of capital assets	-	-	747	747	-
Total Other Financing Sources	-	-	747	747	-
 NET CHANGE IN FUND BALANCE	 <u>\$ (1,716,778)</u>	 <u>\$ (1,716,778)</u>	 <u>\$ (286,465)</u>	 <u>\$ 1,430,313</u>	 <u>\$ 242,085</u>

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, 2013

(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Current					
Contractual	2,500	2,500	2,500	-	500
Debt Service					
Principal	1,440,000	1,440,000	1,440,000	-	1,375,000
Interest	1,341,994	1,341,994	1,341,994	-	1,386,681
Total Expenditures	<u>2,784,494</u>	<u>2,784,494</u>	<u>2,784,494</u>	-	<u>2,762,181</u>
OTHER FINANCING SOURCES					
Transfers in	<u>2,781,994</u>	<u>2,781,994</u>	<u>2,781,994</u>	-	<u>2,761,681</u>
Total Other Financing Sources	<u>2,781,994</u>	<u>2,781,994</u>	<u>2,781,994</u>	-	<u>2,761,681</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (2,500)</u>	 <u>\$ (2,500)</u>	 <u>\$ (2,500)</u>	 <u>\$ -</u>	 <u>\$ (500)</u>

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, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Intergovernmental	\$ 669,100	\$ 669,100	\$ 615,883	\$ (53,217)	\$ 669,075
Total Revenues	<u>669,100</u>	<u>669,100</u>	<u>615,883</u>	<u>(53,217)</u>	<u>669,075</u>
EXPENDITURES					
Current					
Contractual	3,500	6,500	3,384	3,116	960
Debt Service					
Interest	<u>1,593,200</u>	<u>1,593,200</u>	<u>1,593,134</u>	<u>66</u>	<u>1,593,134</u>
Total Expenditures	<u>1,596,700</u>	<u>1,599,700</u>	<u>1,596,518</u>	<u>3,182</u>	<u>1,594,094</u>
OTHER FINANCING SOURCES					
Transfers in	<u>925,100</u>	<u>925,100</u>	<u>849,903</u>	<u>(75,197)</u>	<u>925,060</u>
Total Other Financing Sources	<u>925,100</u>	<u>925,100</u>	<u>849,903</u>	<u>(75,197)</u>	<u>925,060</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,500)</u>	<u>\$ (5,500)</u>	<u>\$ (130,732)</u>	<u>\$ (125,232)</u>	<u>\$ 41</u>

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, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current					
Contractual	3,000	3,000	428	2,572	428
Debt Service	-				
Interest	<u>962,200</u>	<u>962,200</u>	<u>962,200</u>	<u>-</u>	<u>962,200</u>
Total Expenditures	<u>965,200</u>	<u>965,200</u>	<u>962,628</u>	<u>2,572</u>	<u>962,628</u>
OTHER FINANCING SOURCES					
Transfers in	<u>962,200</u>	<u>962,200</u>	<u>965,200</u>	<u>(3,000)</u>	<u>962,200</u>
Total Other Financing Sources	<u>962,200</u>	<u>962,200</u>	<u>965,200</u>	<u>(3,000)</u>	<u>962,200</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,000)</u>	<u>\$ (3,000)</u>	<u>\$ 2,572</u>	<u>\$ (428)</u>	<u>\$ (428)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
2005 G.O. REFUNDING

For the Year Ended November 30, 2013
(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Current					
Contractual	2,500	2,500	300	2,200	300
Debt Service					
Principal	460,000	460,000	460,000	-	440,000
Interest	25,330	25,330	25,330	-	41,520
Total Expenditures	<u>487,830</u>	<u>487,830</u>	<u>485,630</u>	<u>2,200</u>	<u>481,820</u>
OTHER FINANCING SOURCES					
Transfers in	485,330	485,330	485,330	-	481,520
Total Other Financing Sources	<u>485,330</u>	<u>485,330</u>	<u>485,330</u>	<u>-</u>	<u>481,520</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ (2,500)</u>	 <u>\$ (2,500)</u>	 <u>\$ (300)</u>	 <u>\$ 2,200</u>	 <u>\$ (300)</u>

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, 2013

(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 71,481	\$ 71,481	\$ 72,071	\$ 590	\$ 72,096
Investment income	56	56	225	169	124
Total Revenues	<u>71,537</u>	<u>71,537</u>	<u>72,296</u>	<u>759</u>	<u>72,220</u>
EXPENDITURES					
Current					
Contractual	350	350	350	-	350
Debt Service					
Principal	60,000	65,000	65,000	-	60,000
Interest	18,233	14,669	14,669	-	18,233
Total Expenditures	<u>78,583</u>	<u>80,019</u>	<u>80,019</u>	<u>-</u>	<u>78,583</u>
NET CHANGE IN FUND BALANCE	<u>\$ (7,046)</u>	<u>\$ (8,482)</u>	<u>\$ (7,723)</u>	<u>\$ 759</u>	<u>\$ (6,363)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #13 TAX EXEMPT 2007A
 For the Year Ended November 30, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 128,000	\$ 128,000	\$ 128,985	\$ 985	\$ 126,031
Investment income	155	155	395	240	279
Total Revenues	<u>128,155</u>	<u>128,155</u>	<u>129,380</u>	<u>1,225</u>	<u>126,310</u>
EXPENDITURES					
Current					
Contractual	-	-	-	-	-
Debt Service					
Interest	126,318	126,318	126,318	-	126,318
Total Expenditures	<u>126,318</u>	<u>126,318</u>	<u>126,318</u>	<u>-</u>	<u>126,318</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 1,837</u>	 <u>\$ 1,837</u>	 <u>\$ 3,062</u>	 <u>\$ 1,225</u>	 <u>\$ (8)</u>

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 SPECIAL SERVICE AREA #13 TAXABLE 2007B
 For the Year Ended November 30, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes	\$ 132,000	\$ 132,000	\$ 133,015	\$ 1,015	\$ 129,969
Investment income	-	-	86	86	22
Total Revenues	<u>132,000</u>	<u>132,000</u>	<u>133,101</u>	<u>1,101</u>	<u>129,991</u>
EXPENDITURES					
Debt Service					
Principal	110,000	110,000	110,000	-	104,000
Interest	<u>20,480</u>	<u>20,480</u>	<u>20,480</u>	-	<u>26,418</u>
Total Expenditures	<u>130,480</u>	<u>130,480</u>	<u>130,480</u>	-	<u>130,418</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 1,520</u>	 <u>\$ 1,520</u>	 <u>\$ 2,621</u>	 <u>\$ 1,101</u>	 <u>\$ (427)</u>

LAKE COUNTY, ILLINOIS

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

2008 BOND CONSTRUCTION

For the Year Ended November 30, 2013

(With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 1
Total Revenues	-	-	-	-	1
EXPENDITURES					
Capital Outlay	-	-	-	-	7,822
Total Expenditures	-	-	-	-	7,822
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ -	 \$ -	 \$ (7,821)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 2010A ROAD CONSTRUCTION
 For the Year Ended November 30, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Investment income	\$ 82,790	\$ 82,790	\$ 45,177	\$ (37,613)	\$ 113,408
Total Revenues	<u>82,790</u>	<u>82,790</u>	<u>45,177</u>	<u>(37,613)</u>	<u>113,408</u>
EXPENDITURES					
Capital Outlay	-	27,840,303	4,872,685	22,967,618	3,572,172
Total Expenditures	<u>-</u>	<u>27,840,303</u>	<u>4,872,685</u>	<u>22,967,618</u>	<u>3,572,172</u>
 NET CHANGE IN FUND BALANCE	 \$ 82,790	 \$ (27,757,513)	 \$ (4,827,508)	 \$ 22,930,005	 \$ (3,458,764)

LAKE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 2011A BOND CONSTRUCTION
 For the Year Ended November 30, 2013
 (With Prior Year Comparative Actual Information)

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Investment income	\$ 37,345	\$ 37,345	\$ 21,986	\$ (15,359)	\$ 53,484
Total Revenues	<u>37,345</u>	<u>37,345</u>	<u>21,986</u>	<u>(15,359)</u>	<u>53,484</u>
EXPENDITURES					
Capital Outlay	-	10,407,351	7,169,472	3,237,879	9,685,060
Total Expenditures	<u>-</u>	<u>10,407,351</u>	<u>7,169,472</u>	<u>3,237,879</u>	<u>9,685,060</u>
 NET CHANGE IN FUND BALANCE	 <u>\$ 37,345</u>	 <u>\$ (10,370,006)</u>	 <u>\$ (7,147,486)</u>	 <u>\$ 3,222,520</u>	 <u>\$ (9,631,576)</u>

LAKE COUNTY, ILLINOIS

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

	2013			Variance with Final Budget	2012 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Investment income	\$ -	\$ -	\$ 855	\$ 855	\$ -
Total Revenues	-	-	855	855	-
EXPENDITURES					
Contractual		147,000	144,749	2,251	-
Capital Outlay	-	34,274,765	-	34,274,765	-
Total Expenditures	-	34,421,765	144,749	34,277,016	-
OTHER FINANCING SOURCES					
Debt issued	-	30,000,000	30,000,000	-	-
Premium on debt issued	-	4,421,765	4,506,098	84,333	-
Total Other Financing Sources	-	34,421,765	34,506,098	84,333	-
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ -	 \$ 34,362,204	 \$ 34,362,204	 \$ -

LAKE COUNTY, ILLINOIS

AGENCY FUNDS

AGENCY FUNDS

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

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2013

	<u>Property Taxes</u>	<u>Drainage Districts</u>	<u>Condemnations Deposits</u>	<u>Sheriff - Trustee Accounts</u>
ASSETS				
Cash and investments	\$ 27,747,968	\$ 2,166,881	\$ 522,173	\$ 5,974,867
Accounts receivable, net of allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 27,747,968</u>	<u>\$ 2,166,881</u>	<u>\$ 522,173</u>	<u>\$ 5,974,867</u>
LIABILITIES				
Due to governmental agencies	\$ 27,747,968	\$ 2,166,881	\$ -	\$ -
Amounts available for distributions	<u>-</u>	<u>-</u>	<u>522,173</u>	<u>5,974,867</u>
TOTAL LIABILITIES	<u>\$ 27,747,968</u>	<u>\$ 2,166,881</u>	<u>\$ 522,173</u>	<u>\$ 5,974,867</u>

<u>County Clerk Redemption</u>	<u>Office of the Circuit Clerk</u>	<u>Lake County Tax Sales</u>	<u>Winchester House Patient Accounts</u>	<u>Health Department Accounts</u>	<u>Other</u>	<u>Totals</u>
\$ 2,780,776	\$ 8,926,685	\$ 975,399	\$ 93,548	\$ 164,929	\$ 2,774,239	\$ 52,127,465
-	-	242,904	-	-	5,112	248,016
<u>\$ 2,780,776</u>	<u>\$ 8,926,685</u>	<u>\$ 1,218,303</u>	<u>\$ 93,548</u>	<u>\$ 164,929</u>	<u>\$ 2,779,351</u>	<u>\$ 52,375,481</u>
\$ -	\$ 2,537,394	\$ -	\$ -	\$ -	\$ -	\$ 32,452,243
<u>2,780,776</u>	<u>6,389,291</u>	<u>1,218,303</u>	<u>93,548</u>	<u>164,929</u>	<u>2,779,351</u>	<u>19,923,238</u>
<u>\$ 2,780,776</u>	<u>\$ 8,926,685</u>	<u>\$ 1,218,303</u>	<u>\$ 93,548</u>	<u>\$ 164,929</u>	<u>\$ 2,779,351</u>	<u>\$ 52,375,481</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 As of November 30, 2013

	Balance November 30, 2012	Additions	Deductions	Balance November 30, 2013
PROPERTY TAXES				
Assets				
Cash and investments	\$ 32,123,673	\$ 4,207,179,357	\$ 4,211,555,062	\$ 27,747,968
Total Assets	<u>\$ 32,123,673</u>	<u>\$ 4,207,179,357</u>	<u>\$ 4,211,555,062</u>	<u>\$ 27,747,968</u>
Liabilities				
Due to governmental agencies	\$ 32,123,673	\$ 4,207,179,357	\$ 4,211,555,062	\$ 27,747,968
Total Liabilities	<u>\$ 32,123,673</u>	<u>\$ 4,207,179,357</u>	<u>\$ 4,211,555,062</u>	<u>\$ 27,747,968</u>
DRAINAGE DISTRICTS				
Assets				
Cash and investments	\$ 1,910,565	\$ 1,600,263	\$ 1,343,947	\$ 2,166,881
Total Assets	<u>\$ 1,910,565</u>	<u>\$ 1,600,263</u>	<u>\$ 1,343,947</u>	<u>\$ 2,166,881</u>
Liabilities				
Due to governmental agencies	\$ 1,910,565	\$ 1,600,263	\$ 1,343,947	\$ 2,166,881
Total Liabilities	<u>\$ 1,910,565</u>	<u>\$ 1,600,263</u>	<u>\$ 1,343,947</u>	<u>\$ 2,166,881</u>
CONDEMNATIONS DEPOSITS				
Assets				
Cash and investments	\$ 1,681,586	\$ 6,205,194	\$ 7,364,607	\$ 522,173
Total Assets	<u>\$ 1,681,586</u>	<u>\$ 6,205,194</u>	<u>\$ 7,364,607</u>	<u>\$ 522,173</u>
Liabilities				
Amounts available for distributions	\$ 1,681,586	\$ 6,205,194	\$ 7,364,607	\$ 522,173
Total Liabilities	<u>\$ 1,681,586</u>	<u>\$ 6,205,194</u>	<u>\$ 7,364,607</u>	<u>\$ 522,173</u>
SHERIFF - TRUSTEE ACCOUNTS				
Assets				
Cash and investments	\$ 11,046,781	\$ 49,277,092	\$ 54,349,006	\$ 5,974,867
Total Assets	<u>\$ 11,046,781</u>	<u>\$ 49,277,092</u>	<u>\$ 54,349,006</u>	<u>\$ 5,974,867</u>
Liabilities				
Amounts available for distributions	\$ 11,046,781	\$ 49,277,092	\$ 54,349,006	\$ 5,974,867
Total Liabilities	<u>\$ 11,046,781</u>	<u>\$ 49,277,092</u>	<u>\$ 54,349,006</u>	<u>\$ 5,974,867</u>

	Balance November 30, 2012	Additions	Deductions	Balance November 30, 2013
COUNTY CLERK REDEMPTION				
Assets				
Cash and investments	\$ 3,281,917	\$ 32,435,526	\$ 32,936,667	\$ 2,780,776
Total Assets	<u>\$ 3,281,917</u>	<u>\$ 32,435,526</u>	<u>\$ 32,936,667</u>	<u>\$ 2,780,776</u>
Liabilities				
Amounts available for distributions	\$ 3,281,917	\$ 32,435,526	\$ 32,936,667	\$ 2,780,776
Total Liabilities	<u>\$ 3,281,917</u>	<u>\$ 32,435,526</u>	<u>\$ 32,936,667</u>	<u>\$ 2,780,776</u>
 OFFICE OF THE CIRCUIT CLERK				
Assets				
Cash and investments	\$ 9,582,560	\$ 46,125,223	\$ 46,781,098	\$ 8,926,685
Total Assets	<u>\$ 9,582,560</u>	<u>\$ 46,125,223</u>	<u>\$ 46,781,098</u>	<u>\$ 8,926,685</u>
Liabilities				
Due to governmental agencies	\$ 2,728,531	\$ 35,141,534	\$ 35,332,671	\$ 2,537,394
Amounts available for distributions	<u>6,854,029</u>	<u>10,983,689</u>	<u>11,448,427</u>	<u>6,389,291</u>
Total Liabilities	<u>\$ 9,582,560</u>	<u>\$ 46,125,223</u>	<u>\$ 46,781,098</u>	<u>\$ 8,926,685</u>
 LAKE COUNTY TAX SALES				
Assets				
Cash and investments	\$ 759,417	\$ 1,280,175	\$ 1,064,193	\$ 975,399
Accounts receivable, net of allowance for uncollectibles	<u>42,679</u>	<u>200,225</u>	<u>-</u>	<u>242,904</u>
Total Assets	<u>\$ 802,096</u>	<u>\$ 1,480,400</u>	<u>\$ 1,064,193</u>	<u>\$ 1,218,303</u>
Liabilities				
Amounts available for distributions	\$ 802,096	\$ 1,480,400	\$ 1,064,193	\$ 1,218,303
Total Liabilities	<u>\$ 802,096</u>	<u>\$ 1,480,400</u>	<u>\$ 1,064,193</u>	<u>\$ 1,218,303</u>
 WINCHESTER HOUSE PATIENT ACCOUNTS				
Assets				
Cash and investments	\$ 131,089	\$ 1,946,556	\$ 1,984,097	\$ 93,548
Total Assets	<u>\$ 131,089</u>	<u>\$ 1,946,556</u>	<u>\$ 1,984,097</u>	<u>\$ 93,548</u>
Liabilities				
Amounts available for distributions	\$ 131,089	\$ 1,946,556	\$ 1,984,097	\$ 93,548
Total Liabilities	<u>\$ 131,089</u>	<u>\$ 1,946,556</u>	<u>\$ 1,984,097</u>	<u>\$ 93,548</u>

LAKE COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
As of November 30, 2013

	Balance November 30, 2012	Additions	Deductions	Balance November 30, 2013
HEALTH DEPARTMENT ACCOUNTS				
Assets				
Cash and investments	\$ 80,066	\$ 1,054,540	\$ 969,677	\$ 164,929
Total Assets	<u>\$ 80,066</u>	<u>\$ 1,054,540</u>	<u>\$ 969,677</u>	<u>\$ 164,929</u>
Liabilities				
Amounts available for distributions	\$ 80,066	\$ 1,054,540	\$ 969,677	\$ 164,929
Total Liabilities	<u>\$ 80,066</u>	<u>\$ 1,054,540</u>	<u>\$ 969,677</u>	<u>\$ 164,929</u>
OTHER				
Assets				
Cash and investments	\$ 2,658,396	\$ 10,010,551	\$ 9,894,708	\$ 2,774,239
Accounts receivable, net of allowance for uncollectibles	<u>5,112</u>	<u>-</u>	<u>-</u>	<u>5,112</u>
Total Assets	<u>\$ 2,663,508</u>	<u>\$ 10,010,551</u>	<u>\$ 9,894,708</u>	<u>\$ 2,779,351</u>
Liabilities				
Amounts available for distributions	\$ 2,663,508	\$ 10,010,551	\$ 9,894,708	\$ 2,779,351
Total Liabilities	<u>\$ 2,663,508</u>	<u>\$ 10,010,551</u>	<u>\$ 9,894,708</u>	<u>\$ 2,779,351</u>
TOTAL AGENCY FUNDS				
Assets				
Cash and investments	\$ 63,256,050	\$ 4,357,114,477	\$ 4,368,243,062	\$ 52,127,465
Accounts receivable, net of allowance for uncollectibles	<u>47,791</u>	<u>200,225</u>	<u>-</u>	<u>248,016</u>
Total Assets	<u>\$ 63,303,841</u>	<u>\$ 4,357,314,702</u>	<u>\$ 4,368,243,062</u>	<u>\$ 52,375,481</u>
Liabilities				
Due to governmental agencies	\$ 36,762,769	\$ 4,243,921,154	\$ 4,248,231,680	\$ 32,452,243
Amounts available for distributions	<u>26,541,072</u>	<u>113,393,548</u>	<u>120,011,382</u>	<u>19,923,238</u>
Total Liabilities	<u>\$ 63,303,841</u>	<u>\$ 4,357,314,702</u>	<u>\$ 4,368,243,062</u>	<u>\$ 52,375,481</u>

Statistical Section

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

Contents

Financial Trends

Page

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

122 – 126

Revenue Capacity

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

127 – 130

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.

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Demographic & Economic Information

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

135 – 136

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 provides and the activities it performs.

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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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental activities										
Net investment in capital assets	\$ 343,693,555	\$ 540,114,351	\$ 580,630,564	\$ 632,115,643	\$ 672,255,151	\$ 685,233,494	\$ 437,327,939	\$ 453,954,474	\$ 470,868,639	\$ 509,234,917
Restricted	27,776,362	91,864,032	67,864,262	73,944,579	90,571,093	222,481,764	154,093,151	173,433,421	245,286,840	196,131,349
Unrestricted	144,829,115	167,441,895	201,024,111	221,412,755	222,188,077	117,816,791	97,100,237	110,761,083	48,006,985	89,510,800
Total governmental activities net position	\$ 516,299,032	\$ 799,420,278	\$ 849,518,937	\$ 927,472,977	\$ 985,014,321	\$ 1,025,532,049	\$ 688,521,327	\$ 738,148,978	\$ 764,162,464	\$ 794,877,066
Business-type activities										
Net investment in capital assets	\$ 147,089,555	\$ 208,319,327	\$ 215,112,677	\$ 221,322,326	\$ 227,012,017	\$ 231,118,624	\$ 181,722,143	\$ 180,513,597	\$ 184,815,490	\$ 183,821,143
Restricted	38,353,591	37,616,333	36,844,310	34,034,030	33,483,910	36,655,447	42,538,776	45,623,377	46,551,128	42,813,067
Unrestricted	17,258,273	31,833,260	20,186,014	19,979,434	21,336,643	22,976,291	20,249,852	21,890,632	22,111,971	29,988,051
Total business-type activities net position	\$ 202,701,419	\$ 277,768,920	\$ 272,143,001	\$ 275,335,790	\$ 281,832,570	\$ 290,750,362	\$ 244,510,771	\$ 248,027,606	\$ 253,478,589	\$ 256,622,261
Primary government										
Net investment in capital assets	\$ 490,783,110	\$ 748,433,678	\$ 795,743,241	\$ 853,437,969	\$ 899,267,258	\$ 916,352,118	\$ 619,050,082	\$ 634,468,071	\$ 655,684,129	\$ 693,056,060
Restricted	27,776,362	129,480,365	104,708,572	107,978,609	124,055,003	259,137,211	196,631,927	219,056,798	291,837,968	238,944,416
Unrestricted	162,087,388	199,275,155	221,210,125	241,392,189	243,524,720	140,793,082	117,350,089	132,651,715	70,118,956	119,498,851
Total primary government net position	\$ 719,000,451	\$ 1,077,189,198	\$ 1,121,661,938	\$ 1,202,808,767	\$ 1,266,846,891	\$ 1,316,282,411	\$ 933,032,098	\$ 986,176,584	\$ 1,017,641,053	\$ 1,051,499,327

Source: County's Comprehensive Annual Financial Report

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

Fiscal Year 2010 - 2013: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental Activities:										
General Government	\$ 68,449,563	\$ 70,904,849	\$ 57,787,770	\$ 54,793,703	\$ 56,633,810	\$ 67,923,860	\$ 61,608,059	\$ 55,490,037	\$ 71,563,698	\$ 65,259,648
Law and Judicial	76,279,086	81,324,847	96,776,750	96,895,622	107,221,719	107,893,168	112,836,472	112,886,811	110,868,346	112,815,147
Health and Human Services	79,445,336	81,863,211	85,459,141	94,239,352	99,604,863	102,573,121	98,988,773	93,640,935	94,652,064	92,589,589
Transportation	40,302,537	43,870,021	43,053,200	32,937,879	48,628,136	50,788,189	44,636,335	48,915,150	58,269,808	59,844,866
Planning and Economic Development	10,870,663	13,341,876	12,294,343	12,050,566	26,374,081	12,453,333	12,731,692	10,556,297	11,283,298	10,749,678
Culture, Recreation, Education	-	23,210,983	24,733,743	24,969,726	13,544,178	31,885,687	-	-	-	-
Interest and Fiscal Charges	744,317	10,899,055	9,901,942	9,662,954	10,147,817	12,338,241	1,715,768	3,522,509	3,988,618	4,064,955
Total Governmental Activities Expenses	276,091,502	325,414,842	330,006,889	325,549,802	362,154,604	385,855,599	332,517,099	325,011,739	350,625,832	345,323,883
Business-Type Activities:										
Water and Sewer	32,412,721	31,826,703	34,410,978	36,943,630	36,085,026	35,630,269	36,625,005	38,101,923	39,239,729	39,880,234
Public Building Commission	-	10,390,452	733,042	-	-	-	-	-	-	-
Golf Courses	-	4,254,628	4,216,116	4,278,023	4,165,757	4,363,137	-	-	-	-
Fox River Recreation Area	-	287,061	282,408	279,942	291,862	293,619	-	-	-	-
Total Business-Type Activities Expenses	32,412,721	46,758,844	39,642,544	41,501,595	40,542,645	40,287,025	36,625,005	38,101,923	39,239,729	39,880,234
Total Primary Government Expenses	\$ 308,504,223	\$ 372,173,686	\$ 369,649,433	\$ 367,051,397	\$ 402,697,249	\$ 426,142,624	\$ 369,142,104	\$ 363,113,662	\$ 389,865,561	\$ 385,204,117
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$ 29,128,772	\$ 35,556,893	\$ 30,700,369	\$ 28,285,572	\$ 27,046,050	\$ 24,319,733	\$ 26,362,955	\$ 28,846,254	\$ 25,598,809	\$ 26,833,956
Law and Judicial	23,344,632	24,454,341	25,379,979	28,385,804	29,839,961	30,043,661	31,532,934	30,447,615	32,546,464	32,597,251
Health and Human Services	24,265,012	26,152,721	25,335,877	35,603,672	32,684,579	32,417,043	29,003,123	30,309,337	31,857,231	33,372,109
Transportation	5,827,887	11,804,287	3,301,979	3,631,579	7,984,564	5,922,551	10,383,820	8,242,819	4,815,621	5,692,525
Planning and Economic Development	3,473,559	3,997,064	3,579,485	3,402,587	3,168,254	2,235,977	2,541,680	2,108,053	2,217,658	2,306,488
Culture, Recreation, Education	-	3,402,092	2,303,595	2,371,593	2,654,420	2,770,455	-	-	-	-
Operating grants and contributions:										
General Government	412,306	76,368	-	116,397	233,080	38,406	708,829	3,970,500	2,309,504	76,287
Law and Judicial	768,805	548,340	613,243	791,324	431,435	2,102,940	1,287,919	2,051,397	1,363,793	1,477,836
Health and Human Services	26,504,467	28,674,104	31,159,956	32,063,976	34,309,578	35,872,387	37,259,114	33,758,548	30,739,943	31,277,378
Transportation	150,458	68,852	91,427	-	-	-	92,390	147,867	169,322	147,593
Planning and Economic Development	5,117,732	7,139,074	6,234,363	5,557,488	5,762,753	5,384,988	8,879,736	6,564,250	7,707,497	6,896,434
Interest and Fiscal Charges	-	-	-	-	-	-	-	641,197	669,075	615,883
Culture, Recreation, Education	-	884,025	1,085,359	987,427	1,303,181	1,171,012	-	-	-	-
Capital grants and contributions:										
General Government	-	-	2,090,003	1,112,596	666,346	41,737	280,558	-	-	-
Law and Judicial	98,110	-	293,940	-	-	299,484	35,510	11,854	4,102	5,201
Health and Human Services	948,161	-	-	-	-	-	-	-	-	-
Transportation	10,977,666	10,979,740	10,762,045	11,289,805	10,932,011	10,592,312	12,583,843	12,704,292	11,976,712	11,466,733
Culture, Recreation, Education	-	2,244,530	2,767,060	664,094	-	-	-	-	-	-
Total Governmental Activities Program Revenues	131,017,567	155,982,431	145,698,680	154,263,914	157,016,212	153,212,686	160,952,411	159,803,983	151,975,731	152,765,674

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Business-Type Activities:										
Charges for services:										
Water and Sewer	\$ 27,713,363	\$ 29,794,800	\$ 30,227,214	\$ 29,882,052	\$ 33,834,786	36,226,044	38,452,505	37,557,721	38,834,554	37,655,774
Public Building Commission	-	6,280,715	-	-	-	-	-	-	-	-
Golf Courses	-	5,328,732	4,962,562	4,817,207	4,732,357	4,638,033	-	-	-	-
Fox River Recreation Area	-	223,177	238,807	269,295	212,414	219,129	-	-	-	-
Operating Grants & Contributions										
Water and Sewer	-	-	-	-	73,000	-	94,754	236,518	-	339,309
Capital Grants and Contributions:										
Water and Sewer	5,963,595	5,096,867	7,076,906	4,833,442	3,966,022	5,025,630	8,805,146	1,618,911	3,924,122	3,643,241
Total Business-Type Activities Program Revenues	33,676,958	46,724,291	42,505,489	39,801,996	42,818,579	46,108,836	47,352,405	39,413,150	42,758,676	41,638,324
Total Primary Government Program Revenues	\$ 164,694,525	\$ 202,706,722	\$ 188,204,169	\$ 194,065,910	\$ 199,834,791	\$ 199,321,522	\$ 208,304,816	\$ 199,217,133	\$ 194,734,407	\$ 194,403,998
Net (Expense) / Revenue										
Governmental Activities	\$ (145,073,935)	\$ (169,432,411)	\$ (184,308,209)	\$ (171,258,888)	\$ (205,138,392)	\$ (232,642,913)	\$ (171,564,688)	\$ (165,207,756)	\$ (198,650,764)	\$ (192,558,209)
Business-Type Activities	1,264,237	(34,553)	2,862,945	(1,699,599)	2,275,934	5,821,811	10,727,400	1,311,227	3,518,947	1,758,090
Total Primary Government Net Expense	\$ (143,809,698)	\$ (169,466,964)	\$ (181,445,264)	\$ (172,958,487)	\$ (202,862,458)	\$ (226,821,102)	\$ (160,837,288)	\$ (163,896,529)	\$ (195,131,817)	\$ (190,800,119)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property Taxes	\$ 105,923,155	\$ 158,006,192	\$ 167,268,497	\$ 177,086,069	\$ 189,026,884	199,011,309	140,333,148	145,355,569	148,469,494	149,079,320
Sales Taxes	25,378,747	26,462,677	27,664,504	27,733,932	44,426,469	47,132,614	48,358,943	50,854,680	54,035,753	54,324,894
Income Taxes	5,080,855	6,139,115	6,734,802	7,249,665	7,748,129	6,651,404	6,439,960	6,453,060	7,250,818	7,862,534
Personal property replacement Taxes	2,206,046	3,032,435	3,254,931	3,849,481	3,792,087	3,199,126	3,449,387	3,039,634	3,045,202	3,375,878
Other Taxes	1,198,829	1,068,696	1,199,593	1,218,761	1,395,547	1,186,451	1,266,068	1,472,325	1,638,745	1,888,041
Investment income	6,091,937	10,846,009	15,722,927	20,759,697	16,143,735	12,273,071	8,038,102	5,984,893	6,060,092	4,936,067
Gain (loss) on sale of capital assets	-	428,026	554,376	378,864	215,408	354,938	245,609	476,738	231,325	259,635
Miscellaneous	587,529	26,574	-	-	-	3,118,599	1,804,509	1,198,508	3,932,158	1,546,442
Transfers	-	162,200	13,613,991	(228,435)	(68,523)	233,129	-	-	-	-
Transfer of capital assets	-	(247,752)	(1,849,321)	-	-	-	-	-	-	-
Total governmental activities	146,467,098	205,924,172	234,164,300	238,048,034	262,679,736	273,160,641	209,935,726	214,835,407	224,663,587	223,272,811
Business-type activities:										
Property taxes	872,837	872,448	873,382	873,120	873,130	885,701	876,326	859,567	815,521	755,770
Investment income	1,318,586	2,067,484	2,390,678	3,731,325	3,260,282	2,419,977	1,620,011	1,307,352	1,082,314	613,783
Miscellaneous	334,157	528,622	-	-	-	-	-	-	-	-
Transfers	-	(162,200)	(13,613,991)	228,435	68,523	(233,129)	-	-	-	-
Transfer of capital assets	-	247,752	1,849,321	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Gain (loss) on sale of capital assets	-	-	11,746	59,508	19,001	23,342	23,994	38,689	34,201	16,029
Total business-type activities	2,525,580	3,554,106	(8,488,864)	4,892,388	4,220,936	3,095,891	2,520,331	2,205,608	1,932,036	1,385,582
Total primary government	\$ 148,992,678	\$ 209,478,278	\$ 225,675,436	\$ 242,940,422	\$ 266,900,672	\$ 276,256,532	\$ 212,456,057	\$ 217,041,015	\$ 226,595,623	\$ 224,658,393
Change in Net Position										
Governmental activities	\$ 1,393,163	\$ 36,491,761	\$ 49,856,091	\$ 66,762,146	\$ 57,541,344	\$ 40,517,728	\$ 38,371,038	\$ 49,627,651	\$ 26,013,486	\$ 30,714,602
Business-type activities	3,789,817	3,519,553	(5,625,919)	3,192,789	6,496,870	8,917,702	13,247,731	3,516,835	5,450,983	3,143,672
Total primary government	\$ 5,182,980	\$ 40,011,314	\$ 44,230,172	\$ 69,954,935	\$ 64,038,214	\$ 49,435,430	\$ 51,618,769	\$ 53,144,486	\$ 31,464,469	\$ 33,858,274

Source: County's Comprehensive Annual Financial Report

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

Fiscal Year 2010 - 2013: 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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Fund										
Reserved	\$ 344,094	\$ 512,741	\$ 311,384	\$ 2,024,184	\$ 14,328,921	\$ -	\$ -	\$ -	\$ -	\$ -
Designated	24,225,506	24,820,915	54,345,545	53,547,759	23,201,425	-	-	-	-	-
Undesignated	75,688,177	81,728,678	66,020,249	65,975,555	76,123,395	-	-	-	-	-
Nonspendable	-	-	-	-	-	289,895	395,786	325,398	432,952	507,462
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	39,394,769	40,164,892	27,941,868	23,775,824	63,485,266
Assigned	-	-	-	-	-	-	36,427,077	32,321,201	20,475,453	20,000,000
Unassigned (deficit)	-	-	-	-	-	86,113,201	56,478,418	85,536,651	83,196,131	50,230,909
Total General Fund	\$ 100,257,777	\$ 107,062,334	\$ 120,677,178	\$ 121,547,498	\$ 113,653,741	\$ 125,797,865	\$ 133,466,173	\$ 146,125,118	\$ 127,880,360	\$ 134,223,637

All other Governmental Funds

Reserved	\$ 696,313	\$ 19,236,682	\$ 20,857,052	\$ 22,816,333	\$ 49,175,422	\$ -	\$ -	\$ -	\$ -	\$ -
Designated										
Special Revenue Funds	31,985,819	40,982,015	47,887,288	60,272,922	68,782,542	-	-	-	-	-
Capital Projects Fund	538,015	33,433,557	63,796,420	41,569,398	26,036,614	-	-	-	-	-
Undesignated										
Special Revenue Funds	42,476,595	82,325,917	83,413,542	84,289,490	112,345,206	-	-	-	-	-
Capital Projects Fund	77,952	215,809	253,881	7,796	17,795	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	1,857,087	1,527,046	1,138,551	1,676,475	1,477,698
Restricted	-	-	-	-	-	234,620,744	152,343,446	222,327,704	245,347,790	255,469,331
Committed	-	-	-	-	-	17,610,866	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	(94,770)	(75,733)	(449,373)	-	-
Total all other Governmental Funds	\$ 75,774,694	\$ 176,193,980	\$ 216,208,183	\$ 208,955,939	\$ 256,357,579	\$ 253,993,927	\$ 153,794,759	\$ 223,016,882	\$ 247,024,265	\$ 256,947,029

Source: County's Comprehensive Annual Financial Report

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

Fiscal Year 2010 - 2012: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

Lake County implemented GASB Statement 54 in 2009.

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Taxes	\$ 153,593,564	\$ 208,904,679	\$ 219,999,226	\$ 232,541,748	\$ 260,979,186	\$ 272,615,986	\$ 217,717,629	\$ 224,479,792	\$ 230,692,111	\$ 231,699,926
Charges for services	36,459,850	42,564,678	40,689,757	39,333,441	37,917,695	36,843,637	37,191,891	36,552,597	39,927,306	37,055,817
License and permits	2,964,631	3,129,766	2,882,849	3,382,827	3,086,115	2,554,512	2,864,874	3,200,883	3,386,151	5,180,596
Fines and forfeitures	1,467,829	1,211,940	1,300,679	1,308,285	1,399,639	1,311,690	1,240,881	1,262,734	1,400,778	1,288,828
Intergovernmental	69,586,256	85,232,247	76,853,100	85,279,355	89,324,098	85,266,890	93,345,150	92,827,545	86,491,004	84,795,364
Investment income	3,263,676	6,757,944	11,517,542	16,188,565	13,151,486	8,247,787	2,979,058	1,653,616	1,353,308	1,183,644
Miscellaneous	6,315,055	9,843,586	9,202,165	9,495,257	9,984,424	10,247,084	10,506,858	8,992,630	7,881,774	7,631,874
Total revenues	273,650,861	357,644,840	362,445,318	387,529,478	415,842,643	417,087,586	365,846,341	368,969,797	371,132,432	368,836,049
Expenditures										
General government	46,633,893	49,571,116	40,647,733	48,323,611	47,224,441	55,051,620	50,643,104	45,327,864	48,646,806	48,075,573
Law and judicial	75,504,089	85,997,601	93,688,499	99,390,699	103,733,892	103,230,432	104,918,467	105,990,417	112,955,420	112,558,475
Health and human services	79,088,377	82,083,136	87,343,697	92,265,476	95,920,217	99,843,704	98,544,821	95,260,944	92,784,188	92,818,191
Transportation	14,172,684	15,278,709	16,647,580	17,955,743	20,676,875	21,240,022	18,947,856	21,099,729	19,545,730	20,936,169
Planning and economic development	10,399,475	13,177,177	12,694,033	11,913,160	11,983,533	11,231,299	14,020,867	10,501,839	11,180,304	10,538,285
Forest preserve	-	18,543,700	20,358,263	21,606,555	23,169,432	24,867,968	-	-	-	-
Capital outlay	45,054,042	49,578,097	66,057,312	72,864,193	113,684,454	124,849,834	52,319,591	57,138,326	74,355,180	96,249,923
Debt service										
Interest	1,104,751	13,201,997	13,206,917	17,611,362	18,445,929	22,105,558	2,193,000	3,688,179	4,154,504	4,084,125
Principal	5,629,000	16,900,469	17,514,685	15,432,537	16,532,658	18,727,438	1,738,438	1,903,000	1,979,000	2,075,000
Total expenditures	277,586,311	344,332,002	368,158,719	397,363,336	451,371,431	481,147,875	343,326,144	340,910,298	365,601,132	387,335,741
Excess of revenues over (under) expenditures	(3,935,450)	13,312,838	(5,713,401)	(9,833,858)	(35,528,788)	(64,060,289)	22,520,197	28,059,499	5,531,300	(18,499,692)
Other Financing Sources (Uses)										
Settlement proceeds	-	-	-	-	-	1,750,000	-	-	-	-
Proceeds from borrowing	-	39,360,644	47,399,847	52,555,000	73,443,000	72,105,000	-	53,344,832	-	30,000,000
Payments to refunding bond escrow age	-	(38,726,663)	-	(52,048,261)	1,209,663	(618,119)	-	-	-	-
Premium on swap/debt issuance	-	-	-	2,318,000	-	-	-	-	-	4,506,098
Transfer in	8,082,386	34,465,224	51,242,144	57,049,251	43,381,187	40,908,376	34,373,474	37,942,032	36,853,381	36,650,778
Transfer out	(14,582,386)	(34,918,024)	(38,951,419)	(56,955,651)	(43,212,587)	(40,659,434)	(34,373,474)	(37,942,032)	(36,853,381)	(36,650,778)
Sale of capital assets	246,864	512,179	554,376	533,595	215,408	354,938	245,611	476,738	231,325	259,635
Total Other Financing Sources (Uses)	(6,253,136)	693,360	60,244,948	3,451,934	75,036,671	73,840,761	245,611	53,821,570	231,325	34,765,733
Net change in Fund Balances	\$ (10,188,586)	\$ 14,006,198	\$ 54,531,547	\$ (6,381,924)	\$ 39,507,883	\$ 9,780,472	\$ 22,765,808	\$ 81,881,069	\$ 5,762,625	\$ 16,266,041
Debt service as a percentage of noncapital expenditures	3.0%	10.4%	9.7%	10.3%	10.2%	11.3%	1.4%	2.0%	2.0%	2.0%

Source: County's Comprehensive Annual Financial Report

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

Fiscal Year 2010 - 2013: Lake County Forest Preserve District removed as blended component unit and presented as discretely presented component unit

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

Fiscal Year Ended November 30,	Residential Property Equalized Assessed Value	Real Property			Railroad Property	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
		Farm Property	Commercial Property	Industrial Property	Equalized Assessed Value					
2004	18,395,926,270	114,620,093	3,043,582,004	834,077,943	8,463,845	851,466,769	21,545,203,386	0.490	67,196,730,138	33.33%
2005	20,058,543,864	122,983,205	3,156,968,066	864,965,359	10,281,709	1,215,054,180	22,998,688,023	0.465	72,648,491,458	33.33%
2006	22,028,603,597	130,842,924	3,371,972,295	898,569,795	10,370,237	1,270,637,207	25,169,721,641	0.454	79,329,009,445	33.33%
2007	24,059,821,968	138,325,080	3,560,027,731	945,748,957	11,480,843	1,396,156,864	27,319,237,715	0.045	86,154,799,217	33.33%
2008	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%

Source: Lake County Clerk

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

	Year Taxes are Payable									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
County Direct Rates										
General	0.465	0.454	0.450	0.444	0.453	0.464	0.505	0.554	0.608	N/A
Forest Preserve	0.219	0.210	0.204	0.201	0.199	0.200	0.198	0.201	0.212	N/A
Elementary School District	1.051-4.137	1.013-4.166	0.964-4.296	0.944-4.330	0.965-4.403	0.998 - 4.423	1.095-4.879	1.186-5.818	1.322-7.302	N/A
Unit School District	3.401-5.941	3.246-5.872	3.386-5.834	3.023-5.639	3.064-5.691	3.272- 5.986	3.438-6.921	3.661-8.175	4.292-10.136	N/A
High School District	1.003-3.233	0.965-3.197	0.961-3.136	0.959-3.013	1.001-3.066	1.069 -3.195	1.101-3.497	1.190-3.824	1.322-4.556	N/A
Township	0.028-0.355	0.029-0.359	0.016-0.375	0.028-0.368	0.029-0.372	0.031 - 0.364	0.033-0.372	0.033-0.397	0.025-0.434	N/A
Township Road & Bridge	0.011-0.141	0.01-0.132	0.020-0.277	0.016-0.271	0.019-0.275	0.007 -0.118	0.008-0.128	0.006-0.138	0.029-0.315	N/A
Gravel	0.020-0.167	0.020-0.670	0.021-0.171	0.015-0.161	0.021-0.191	0.021 - 0.193	0.025-0.206	0.011-0.227	0.02-0.25	N/A
Mosquito Abatement-Jawa	0.012-0.014	0.012-0.013	0.012	0.011-0.042	0.010-0.042	0.011 - 0.012	0.011-0.013	0.012-0.014	0.014-0.015	N/A
Central Lake County Joint Action	-	0.049	0.046	0.042	0.042	0.042	0.045	0.047	0.470	N/A
Sanitary District	0.032-0.198	0.031-0.191	0.030-0.187	0.031-0.186	0.032-0.192	0.032 - 0.194	0.035-0.216	0.039-0.241	0.044-0.25	N/A
Park District	0.019-0.730	0.019-0.711	0.019-0.728	0.019-0.707	0.019-0.707	0.020 - 0.703	0.022-0.767	0.024-0.894	0.027-1.101	N/A
Library District	0.170-0.452	0.155-0.438	0.161-0.436	0.152-0.433	0.150-0.447	.161 - .452	0.17-0.45	0.185-0.475	0.231-.581	N/A
Rural Fire Protection District	0.142-0.709	0.136-0.690	0.128-0.674	0.121-0.652	0.124-0.677	0.127 - 0.532	0.111-0.754	0.129-0.875	0.132-0.988	N/A
Cities and Villages	0.004-1.605	0.004-2.060	0.012-2.130	0.013-2.446	0.012-2.491	0.012 - 2.616	0.013-2.721	0.014-3.511	0.016-3.554	N/A
College District	-	0.197	0.195-0.320	0.192-0.269	0.196-0.278	0.200 - 3.12	0.218-0.305	0.24-0.34	0.272-0.427	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 Ten Years Ago

<u>Taxpayer</u>	<u>Type of Business</u>	2013			2004		
		<u>Fiscal Assessed Value (in Thousands)</u>	<u>Year Rank</u>	<u>% of Total Equalized Assessed Value</u>	<u>Fiscal Assessed Value (in Thousands)</u>	<u>Year Rank</u>	<u>% of Total Equalized Assessed Value</u>
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	178,453	1	0.78%	\$ 154,020	1	0.71%
Gurnee Mill / Gurnee Properties Associates/The Mil	Retail Outlet Mall	48,715	2	0.21%	42,182	3	0.20%
Discover Properties LLC	Real Estate Brokerage	41,413	3	0.18%			
Midwest Family Housing LLC	Real Estate Developers	40,775	4	0.18%			
Property Tax Services Co.	Amusements	35,963	5	0.16%	27,354	9	0.13%
Arden Realty Inc.	Real Estate Landlord	35,703	6	0.16%			
Walmart Stores Inc.	Discount Department Store	35,095	7	0.15%			
Scott Dessing Sr Mgr Taxation	Pharmaceutical	28,149	8	0.12%			
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceuticals	28,081	9	0.12%	33,285	6	0.15%
Van Vlissingen & Co	Real Estate Developers	24,295	10	0.11%	42,043	5	0.20%
Carr America Realty Corp.	Real Estate Developers				53,033	2	0.25%
LaSalle National Bank	Bank				42,174	4	0.20%
Motorola, Inc.	Electronics				30,316	7	0.14%
W.W. Grainger, Inc.	Industrial Suppliers				28,617	8	0.13%
Allegiance Healthcare Corporation	Pharmaceuticals				26,812	10	0.12%
Total		\$ 496,642		2.16%	\$ 479,836		2.23%

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

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

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
2004	105,589,908	105,054,496	99.49%	2,885	105,057,381	99.50%
2005	106,943,899	106,589,671	99.67%	12,549	106,602,220	99.68%
2006	114,270,536	113,952,744	99.72%	3,212	113,955,956	99.72%
2007	122,936,570	122,739,759	99.84%	11,501	122,751,260	99.85%
2008	130,394,407	130,026,566	99.72%	-	130,026,566	99.72%
2009	138,103,271	137,529,435	99.58%	-	137,529,435	99.58%
2010	139,992,150	139,808,551	99.87%	-	139,808,551	99.87%
2011	144,857,730	144,508,828	99.76%	2,972	144,511,800	99.76%
2012	147,986,403	147,743,618	99.84%	40,721	147,784,339	99.86%
2013	148,793,875	148,142,226	99.56%	82,668	148,224,894	99.62%

Sources: Lake County Clerk and Lake County Treasurer

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

Fiscal Year	Governmental Activities					Business-Type Activities						
	General Obligation Bonds	Special Service Area	Note Payable	Debt Certificates	Capital Leases	Revenue Bonds	Installment Certificates	Total Primary Government	Personal Income (1)	Percentage of Personal Income	Population (2)	Per Capita
2004	7,085,000	1,217,000	165,000	1,785,000	4,270,000	44,807,388	-	59,329,388	32,853,953	0.18%	692,895	85.63
2005	201,494,855	1,050,000	-	1,295,000	311,329	43,213,946	1,587,000	248,952,130	34,706,386	0.72%	702,682	354.29
2006	226,688,948	880,000	-	790,000	171,767	57,524,525	1,084,000	287,139,240	37,263,297	0.77%	723,591	396.83
2007	208,809,541	750,000	-	265,000	25,147	54,710,923	555,000	265,115,611	39,199,483	0.68%	723,591	366.39
2008	254,738,302	3,693,000	-	-	-	51,835,033	-	310,266,335	39,488,486	0.79%	723,591	428.79
2009	299,085,000	3,455,000	-	-	-	50,018,849	-	352,558,849	39,789,801	0.89%	728,086	484.23
2010	35,105,000	3,307,000	-	-	-	67,269,471	-	105,681,471	37,515,642	0.28%	703,462	150.23
2011	84,770,000	3,149,000	-	-	-	64,339,109	-	152,258,109	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	n/a	n/a	703,019	232.06

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

Fiscal Year 2010 - 2012: 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
2004	7,085,000	357,203	6,727,797	0.03%	692,895	971
2005	201,494,855	19,236,682	182,258,173	0.79%	702,682	25,938
2006	226,688,948	20,857,052	205,831,896	0.82%	723,591	28,446
2007	226,688,948	22,816,333	203,872,615	0.75%	725,913	28,085
2008	254,738,302	24,377,646	230,360,656	0.78%	735,744	31,310
2009	299,085,000	19,218,616	279,866,384	0.92%	728,086	38,439
2010	35,105,000	507,796	34,597,204	0.11%	703,462	4,918
2011	84,770,000	1,142,000	83,628,000	0.29%	706,260	11,841
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

Source:

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

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

Fiscal Year 2010 - 2013: 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)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Assessed Value of Property	\$ 21,545,203	\$ 22,998,688	\$ 25,169,722	\$ 27,319,238	\$ 29,368,110	\$ 30,486,373	30,170,722	28,684,699	26,712,347	24,472,677
Debt Limit, 5.75% of Assessed Value	1,238,849	1,322,425	1,447,259	1,570,856	1,688,666	1,752,966	1,734,817	1,649,370	1,535,960	1,407,179
General Obligation Bonds	0	0	0	0	0	0	0	0	0	0
Total net debt applicable to the limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	<u>\$ 1,238,849</u>	<u>\$ 1,322,425</u>	<u>\$ 1,447,259</u>	<u>\$ 1,570,856</u>	<u>\$ 1,688,666</u>	<u>\$ 1,752,966</u>	<u>\$ 1,734,817</u>	<u>\$ 1,649,370</u>	<u>\$ 1,535,960</u>	<u>\$ 1,407,179</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

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

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

Fiscal Year Ended November 30,	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
			Principal	Interest		
2004	\$ 34,572,024	\$ 24,323,975	\$ 10,248,049	\$ 3,110,000	\$ 1,767,765	2.10
2005	\$ 37,113,461	\$ 25,028,282	\$ 12,085,179	\$ 3,300,000	\$ 1,612,371	2.46
2006	\$ 38,717,214	\$ 26,556,598	\$ 12,160,616	\$ 3,530,000	\$ 2,100,024	2.16
2007	\$ 39,140,178	\$ 28,224,017	\$ 10,916,161	\$ 3,530,000	\$ 1,290,032	2.26
2008	\$ 40,066,441	\$ 27,481,958	\$ 12,584,483	\$ 3,630,000	\$ 1,095,824	2.66
2009	\$ 41,883,588	\$ 26,833,353	\$ 15,050,235	\$ 3,830,000	\$ 1,658,099	2.74
2010	\$ 44,058,281	\$ 27,733,381	\$ 16,324,900	\$ 3,585,000	\$ 1,475,749	3.23
2011	\$ 40,919,907	\$ 28,764,729	\$ 12,155,178	\$ 3,810,000	\$ 2,333,494	1.98
2012	\$ 43,119,981	\$ 29,460,699	\$ 13,659,282	\$ 3,230,000	\$ 2,139,782	2.54
2013	\$ 42,111,454	\$ 29,922,616	\$ 12,188,838	\$ 3,045,000	\$ 2,008,176	2.41

Source: Lake County Public Works Department Financial Statements

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

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (thousands of dollars) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2004	692,895	32,853,953	47,417	34.1	150,737	5.5%
2005	704,048	34,706,386	48,906	34.5	137,629	4.5%
2006	723,591	37,263,297	53,629	34.8	138,296	4.2%
2007	725,913	39,199,483	40,393	35.0	140,341	4.6%
2008	735,744	39,488,486	40,573	35.1	139,369	8.3%
2009	728,086	39,789,801	38,042	35.2	139,235	11.6%
2010	703,462	37,515,642	37,724	35.3	138,317	9.6%
2011	706,260	39,305,689	35,828	36.7	137,929	9.5%
2012	711,155	41,191,114	34,980	36.8	137,143	7.7%
2013	703,019	n/a	36,470	37.0	136,127	8.3%

- 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 & Ten Years Ago**

<u>Employer</u>	<u>2013</u>			<u>2004</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Abbott Laboratories	16000	1	4.85%	5,700	3	1.46%
Walgreen Co	6100	2	1.85%	2,500	9	0.64%
Medline Industries Inc	5000	3	1.51%			
Aon Hewitt	4000	4	1.21%			
Baxter Healthcare Corp	4000	4	1.21%	2,100	10	0.54%
Discover Financial Svc Ins	3000	5	0.91%			
Hospira Inc	3000	5	0.91%			
Six Flags	3000	5	0.91%	3,000	5	0.77%
NAVAL Training Ctr	2500	6	0.76%	11,000	1	2.81%
Medcrest	2000	7	0.61%			
VA Medical Ctr-North Chicago	2000	7	0.61%			
Baxter International Inc	1900	8	0.58%			
CDW Corp	1800	9	0.55%			
Northwestern Lake Forest Hosp	1800	9	0.55%			
Advocate Good Shepard Hospital	1710	10	0.52%			
Cardinal Health				2,750	7	0.70%
Hewitt Associates Inc.				6,000	2	1.54%
Lake County				2,944	6	0.75%
Gurnee Mills				5,000	4	1.28%
Condell Medical Center				2,600	8	0.67%
	<u>57,810</u>		<u>24.22%</u>	<u>43,594</u>		<u>11.16%</u>

Sources: Lake County Partners
Series 2005 Official Statement

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,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government	344	329	328	324	327	324	328	326	326	329
Law & Judicial	1,010	1,020	1,029	1,041	1,050	1,057	1,051	1,065	1,069	1,074
Health & Human Services	1,097	1,095	1,126	1,065	1,093	1,069	1,074	976	801	801
Transportation	130	132	133	122	123	125	125	125	125	122
Planning & Economic Development	70	67	68	67	67	67	64	50	50	43
Total	2,650	2,643	2,683	2,619	2,660	2,642	2,642	2,542	2,371	2,369

Source: Lake County Annual Budget

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

Function/Program	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<u>GOVERNMENT ACTIVITIES</u>										
GENERAL GOVERNMENT										
Accounts Payable checks issued	32,691	28,639	29,127	30,268	40,157	35,830	34,621	31,969	31,049	19,064
Marriage Licenses	4,661	4,700	4,421	4,512	4,688	4,160	4,264	4,354	4,180	4,097
Civil Union Licenses								125	76	53
Marriage Certificates	6,629	6,890	6,899	10,053	12,589	12,490	13,364	13,351	12,923	13,065
Civil Union Certificates								260	160	84
Death Certificates	1,316	1,180	1,108	1,830	2,449	2,728	2,662	3,106	3,982	4,617
Birth Certificates	16,925	16,920	17,414	24,050	25,341	24,155	25,821	23,588	21,999	21,135
Number of Documents recorded	241,381	213,348	190,274	174,116	138,461	133,475	129,817	118,632	135,005	130,617
Assessed Billing Value (in thousands)	24,568,291	26,727,529	29,065,888	31,115,985	32,387,719	32,046,031	29,890,139	27,591,905	25,535,977	25,515,805
New Property Value (in thousands)	538,137	601,774	617,121	530,154	487,119	273,189	179,431	134,340	104,609	105,809
Total Parcels	268,419	272,195	276,943	280,208	282,518	283,243	283,372	282,794	283,265	283,180
Taxable Parcels	254,901	258,358	263,095	265,265	268,040	268,297	268,424	267,699	267,999	267,867
Total Board of Review Actions	9,603	10,673	8,549	10,110	13,291	19,385	28,339	40,007	36,522	36,619
LAW AND JUDICIAL										
Number of Misdemeanor cases	8,180	7,940	8,054	9,026	8,589	8040	6,613	5,827	5,792	5,636
Number of Felony cases	4,758	5,020	5,205	5,041	5,468	5123	4,934	4,344	3,863	3,796
Average jail occupancy	529	552	603	632	635	635	627	628	634	519
Total Deaths Investigated	3,466	3,441	3,513	3,597	3,673	3,738	3,894	4,107	4,505	4397
Inquests Conducted	210	222	206	226	248	231	270	244	241	213
Autopsies	141	126	121	175	114	98	115	138	156	169
Cremation Permits Issued	1,651	1,651	1,640	1,755	1,801	1,927	1,913	2,132	2,374	2403
Total Case Filings	266,307	267,888	264,007	256,300	251,495	242,064	223,838	197,601	193,369	178,944
Judges "On-Hand"	32	32	34	36	36	36	36	36	38	39
Cases Per Judge	8,322	8,372	7,765	7,119	6,986	6,724	6,592	5,705	5,371	4,768
Jurors Summoned	18,776	18,217	18,399	19,343	21,122	22,273	23,400	23,473	24,271	26,021
Jurors Served	7,456	7,610	7,227	7,547	8,392	8,443	8,672	8,747	8,848	9,422
Referrals to Juvenile Intake	1,890	1,803	1,865	1,981	1,848	1,630	1,911	1,621	1,441	1,393
Admissions to Hulse Detention Center	606	567	574	579	649	513	562	522	510	460
Total Adult Probation Caseload	4,566	4,353	4,425	4,668	5,541	5,337	5,324	5,258	4,411	4,347
HEALTH & HUMAN SERVICES										
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	1,560	1,749	2,020	2,042	1,972	2,089	2,204	1,694	1,827	1,970
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	17,804	16,690	19,018	18,867	17,857	18,926	11,784	9,157	10,341	10,297
Community Health - Immunizations and Vaccine's - # of Patients	10,320	18,284	11,377	17,731	16,249	15,335	9,501	8,089	10,763	11,273
Community Health - Public Health Nursing/Family Case Mgmt - Visits	15,556	17,978	23,356	25,326	25,446	24,045	24,541	21,822	19,018	18,351
Environmental Health - Number of Food Service Inspections/Education	7,532	7,688	7,988	8,109	7,754	7,971	6,398	6,473	8,213	6,504
Primary Care - Primary Ambulatory Care - Number of Patient Visits	103,199	113,088	119,729	131,243	138,965	150,993	167,085	163,953	156,897	132,080
Winchester House - Medicaid - Resident Days	79,989	81,698	77,591	67,242	60,769	56,870	57,582	49,295	38,387	41,653
Winchester House - Private - Resident Days	30,328	15,864	11,821	13,247	12,491	10,472	9,640	10,387	17,258	11,128
Winchester House - Other - Resident Days	1,995	4,731	6,665	9,069	9,663	9,522	8,178	6,439	7,117	6,736
Number Registering for Workforce Training Services	1,321	1,225	981	1,230	1,353	1,735	3,176	2,933	2,766	1,587
PLANNING & ECONOMIC DEVELOPMENT										
Building permits - unincorporated areas	4,150	7,745	3,303	3,020	2,708	2,252	2,577	1,732	1,658	2,572
<u>BUSINESS-TYPE ACTIVITIES</u>										
Water & Sewer										
New Connections	531	804	613	554	200	966	835	206	298	429
Water Main Breaks	114	94	107	92	75	96	78	46	50	52
Average Daily Consumption (MGD)	5,833	6,307	5,833	5,867	5,749	5577	4,567	5,500	4,150	5,217
Average Daily Sewage Treatment (MGD)	17	16	19	19	19	17.05	14.50	15	12.73	13.949

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

Function/Program	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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	101	101	103	107	107	107	107	107	128	143
Investigating Units	34	34	28	38	38	38	38	38	30	63
Branch Courts	3	4	4	4	4	4	4	4	4	4
Coroner's Building	1	1	1	1	1	1	1	1	1	1
Radio/Communications Center	1	1	1	1	1	1	1	1	1	1
Court Rooms	33	33	33	33	33	33	33	33	33	33
Public Defender	1	1	1	1	1	1	1	1	1	1
Probation Building	1	1	1	1	1	1	1	1	1	1
Health & Human Services										
Animals Control Facility	1	1	1	1	1	1	1	1	1	1
TB Clinic	1	1	1	1	1	1	1	1	1	1
Nursing Home	1	1	1	1	1	1	1	1	1	1
Primary Health Clinics	4	4	5	5	5	5	5	6	6	6
Immunization Clinic	1	1	1	1	2	2	2	1	1	1
Health Department Administrative Offices	2	2	2	2	2	2	2	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	814	832	839	839	854	855	854	848	855	864
Signalized Intersections	114	126	134	131	139	152	155	157	161	164
Division of Transportation Buildings	11	11	11	11	11	14	14	14	12	11
Water & Sewer										
Water Mains (MI)	n/a	n/a	299.98	300.41	303.42	297.42	298.86	298.29	297.25	292.29
Fire Hydrants	n/a	n/a	n/a	n/a	3,646	3,974	3,951	4,020	3,618	3,747
Storage Capacity (MGAL)	n/a	n/a	7.76	7.76	7.76	8.84	9.24	7.36	6.82	6.82
Sanitary Sewer (MI)	n/a	n/a	348.09	348.44	349.93	354.24	355.27	360.53	361.26	325.72
Treatment Capacity (Average Daily Flow)	n/a	n/a	21.34	23.34	23.34	23.34	23.34	23.34	23.34	24.44