

Carroll County, Illinois

Mount Carroll, Illinois

Financial Report

Year Ended November 30, 2014

Carroll County, Illinois

Year Ended November 30, 2014

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Independent Auditor's Report

To the County Board
Carroll County, Illinois
Mount Carroll, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Carroll County, Illinois, as of and for the year ended November 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Carroll County, Illinois, as of November 30, 2014, and the respective changes in financial position and for the year then ended in accordance with accounting principles generally accepted in the United States.

Emphasis of Matter

The County adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, during the year ended November 30, 2014. Statement No. 65 changed the classifications of certain items on the statement of net position. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States require that the management's discussion and analysis, budgetary comparison schedules, and schedule of IMRF funding progress on pages 3 through 13 and 39 through 44 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, 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 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Carroll County, Illinois' financial statements as a whole. The schedules listed as supplementary information on page 45 through 67 are presented for purposes of additional analysis and are not a required part of the financial statements. The supplementary information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

Wipfli LLP

Sterling, Illinois
February 13, 2015

**Management Discussion And Analysis
(Unaudited)**

Carroll County, Illinois

Management Discussion and Analysis

Carroll County, Illinois' (the "County") management discussion and analysis (MD&A) is generally intended to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the County's financial activities, (3) identify changes in the County's financial position (its ability to meet future financial demands and conditions), (4) identify any material deviations from the governmental unit's financial plan (approved budget), and (5) identify individual fund issues or concerns.

The MD&A is provided at the beginning of the report to provide an overview of the County's financial position at November 30, 2014 and the results of operations for the year. This summary should not be taken as a replacement for the audit report, which consists of the basic financial statements, notes to the financial statements, required and supplementary information.

FINANCIAL HIGHLIGHTS FOR FY2014

- The County's assets exceeded its liabilities at the close of the fiscal year by \$11.7 million (net position). Of this amount, \$1.5 million (unrestricted net position) may be used to meet the County's ongoing obligations.
- The County's total net position decreased by \$0.3 million during fiscal year 2014 as reported in the statement of activities.
- The County's major revenue consisted of \$2.8 million in property tax distributions, \$1.3 million in operating grants and contributions, \$1.3 million in charges for services, and \$0.8 million in capital grants and contributions.
- At the close of fiscal year 2014, the County's governmental funds reported combined ending fund balances of \$5.8 million, a decrease of \$147 thousand in comparison to the prior year.
- At the end of fiscal year 2014, the unassigned fund balance in the General Fund was \$1.5 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This document serves as an introduction to the County's basic financial statements. There are three components to the basic financial statements – government wide financial statements, fund financial statements, and notes to the financial statements. This report also contains required supplementary and supplementary information in addition to the basic financial statements themselves.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

These statements are designed to provide readers with a broad overview of Carroll County's finances, in a manner similar to private-sector business, using the economic resources measurement focus and the accrual basis of accounting.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of improvements or deterioration of the financial position of the County.

The statement of activities presents information that shows how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal years.

Carroll County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL STATEMENTS (continued)

These statements highlight the functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of Carroll County include general control and administration, public safety, judiciary and court related, public health, public welfare, transportation, and corrections. There are no business-type activities accounted for by the County.

The government-wide financial statements can be found on pages 14 and 15 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Carroll County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial 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 fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's Governmental Funds during the reporting period use the modified accrual basis of accounting and activities are converted to the accrual basis of accounting for reporting purposes.

Because the focus of 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, readers may better understand the long-term impact of the county's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and government-wide activities.

Carroll County maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for major funds, (the General Fund, the County Highway, Illinois Municipal Retirement, and the Maintenance and Child Support Fund). All other non-major governmental funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 16 and 18 of this report.

Fiduciary Funds. The County also maintains a number of fiduciary funds in the form of agency funds, which are used to account for resources - almost exclusively cash and investments - held by the County 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's own programs. The accounting used for fiduciary funds is the same as that used for proprietary funds. The fiduciary fund financial statement can be found on page 20 of this report.

Carroll County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL STATEMENTS (continued)

Notes to the Financial Statements

These provide additional information that is essential to gaining a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 21 – 38 of this report.

Required Supplementary Information

This information addresses the County's budgetary comparison schedules of major funds, and the IMRF (Illinois Municipal Retirement Fund), Schedule of Funding Progress, and SLEP (Sheriff's Law Enforcement Personnel) Schedule of Funding Progress. The County adopts an annual appropriated budget for its General Fund and Special Revenue Funds. A budgetary comparison schedule has been provided for the General Fund and major Special Revenue Funds to demonstrate compliance with this budget. The IMRF and SLEP pension schedules have been provided to present the County's progress in funding its obligation to provide pension benefits to County employees through the IMRF system. Required supplementary information can be found on pages 39 - 44 of this report.

Supplementary Information

This information as discussed earlier in connection with the General Fund, non-major governmental funds, agency funds, and tort immunity expenditures are presented immediately following the required supplementary information on pensions. Supplementary information can be found on pages 45 - 67 of this report.

Carroll County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As previously addressed, net position may serve the purpose over time as a useful indicator of a government's financial position. To that end, Carroll County's assets exceeded its liabilities by \$11.7 million for FY2014.

The following table represents a condensed Statement of Net Position of the County for governmental activities as of November 30, 2014 and 2013.

Net Position (in millions) Governmental Activities November 30		
	2014	2013
Current assets	\$9.2	\$9.2
Noncurrent assets	6.0	6.2
Total assets	15.2	15.4
Current liabilities	0.6	0.4
Noncurrent liabilities	0.1	0.1
Total liabilities	0.7	0.5
Deferred inflows of resources	2.8	2.9
Total liabilities and deferred inflows of resources	3.5	3.4
Net position		
Net investment in capital assets	6.0	6.1
Restricted	4.2	4.2
Unrestricted	1.5	1.7
Total net position	\$11.7	\$12.0

Carroll County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

A portion of the County's net position is reflected in its investments in capital assets (i.e., land, buildings, equipment, and infrastructure). The County uses these assets to provide services. Therefore these assets are not available for future spending. Although the County's investments in its capital assets are reported net of available debt, it is important to note that under this consideration the resources required to repay this type of debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these types of liabilities.

The following condensed financial information was derived from the Government-Wide Statement of Activities and reflects how the County's net position changed during the fiscal years.

Changes in Net Position (in millions)
Governmental Activities
For the year ended November 30

	2014	2013
Revenues:		
Program revenues:		
Charge for services	\$1.3	\$1.3
Operating grants and contributions	1.3	1.3
Capital grants and contributions	0.8	0.4
General revenue:		
Local property taxes	2.8	2.8
Sales taxes	0.4	0.4
State income taxes	0.6	0.6
Public safety taxes	0.3	0.3
Other taxes	0.3	0.3
Unrestricted investment earnings	0.0	0.0
Miscellaneous	0.1	0.1
Total revenues	7.9	7.5
Expenses:		
General control and administration	1.7	1.5
Public safety	1.6	1.6
Judiciary and court related	0.9	0.9
Public health	0.4	0.4
Public welfare	0.6	0.6
Transportation	2.6	2.0
Corrections	0.4	0.3
Total expenses	8.2	7.3
Change in net position	(0.3)	0.2
Net position, beginning	12.0	11.8
Net position, ending	\$11.7	\$12.0

Carroll County, Illinois

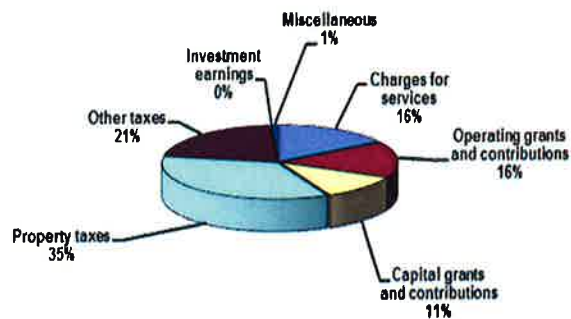
Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

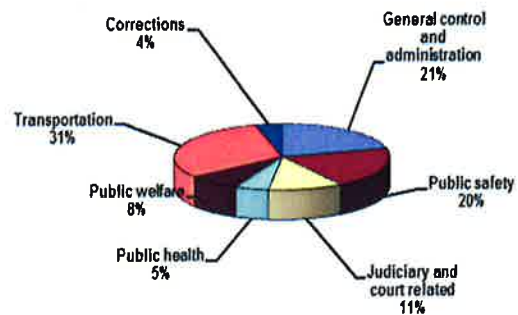
The County's 2014 total revenues (Figure A-1) come from a variety of sources including 35% from property taxes, and 21% of every dollar raised comes from some other type of tax. Another 16% comes from operating grants and contributions along with 16% from fees charged for services.

The County's 2014 expenses (Figure A-2) cover a range of services, with about 31% related to transportation and 21% related to general control and administration. Another 20% is devoted to public safety along with 11% towards judiciary and court related services.

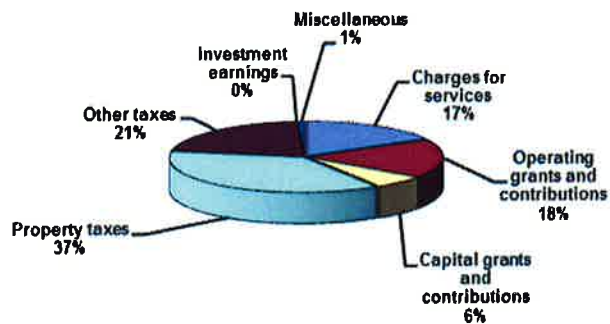
**Figure A-1
Total Revenues for Fiscal Year 2014**



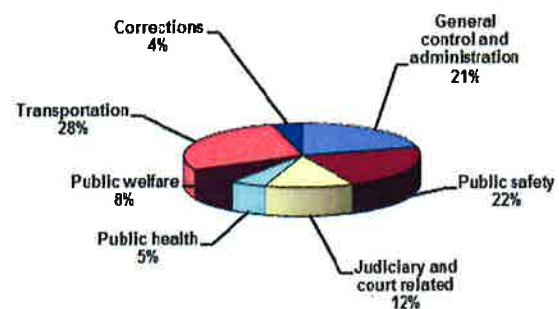
**Figure A-2
Total Expenses for Fiscal Year 2014**



**Figure A-1
Total Revenues for Fiscal Year 2013**



**Figure A-2
Total Expenses for Fiscal Year 2013**



Carroll County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Net position decreased \$0.3 million from the previous year. For the fiscal year ended November 30, 2014 revenues from governmental activities totaled \$7.9 million. Tax revenues (\$4.4 million, or 56%) represent the largest source. Operating grants and contributions in 2014 account for \$1.3 million (16%) of the governmental activities revenue. These are mainly derived from federal and state grants.

In the following table, we have presented the cost of each of the County's functions as well as the net cost (total cost less revenues generated by the activities) for each. Net costs help to show what functions are being covered by direct revenue and those that are covered by the net revenue of others.

For the year ended November 30, 2014

	Total cost of service (in millions)	Net cost of service (in millions)
General control and administration	\$1.7	\$1.2
Public safety	1.6	1.3
Judiciary and court related	0.9	0.4
Public health	0.4	0.2
Public welfare	0.6	0.4
Transportation	2.6	0.9
Corrections	0.4	0.4
Total governmental activities	\$8.2	\$4.8

For the year ended November 30, 2013

	Total cost of service (in millions)	Net cost of service (in millions)
General control and administration	\$1.5	\$1.1
Public safety	1.6	1.3
Judiciary and court related	0.9	0.4
Public health	0.4	0.0
Public welfare	0.6	0.4
Transportation	2.0	0.8
Corrections	0.3	0.3
Total governmental activities	\$7.3	\$4.3

For the fiscal year ended November 30, 2014, expenses for governmental activities totaled \$8.2 million. Transportation related expenses accounted for \$2.6 million (31%) of the total governmental activities expenses in 2014. Various funds established for the County Highway Department account for these expenses.

General control and administrative expenses accounted for \$1.7 or 21% of the governmental activities total. These expenses are used for the operations of departments conducting such functions as administrative and financial functions, elections, document recording and retrieval, and assessment of property.

Carroll County, Illinois

Management Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Public Safety (20% of the total) accounted for \$1.6 million in expenses during 2014. The highest percentage of public safety is directly tied to the operations of the Sheriff's Department. The coroner, animal control, and emergency service function is also part of this activity group.

Judiciary and Court related expenses totaled \$0.9 million (11%) in 2014. Expenses relating to the circuit court, public defender, court services, and the State's Attorney relate to this function.

Public Welfare related expenses represented \$0.6 million (8%) of the total governmental expenses activity. The highest percentage of public welfare is directly tied to the operations of the public transportation grant.

Public Health related expenses represented \$0.4 million (5%) of the total governmental expenses activity. These expenses are used for the operations of the health department.

Corrections related expenses represented \$0.4 million (4%) of the total governmental expenses activity. These expenses are used for the operations of the county jail.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

Carroll County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year the County's governmental funds reported combined ending fund balances of \$5.8 million, a decrease of \$147 thousand in comparison with the previous fiscal year.

The general fund is the primary operating fund of the County. At the end of the current fiscal year, the unassigned fund balance of the general fund was \$1.5 million. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures.

Carroll County, Illinois

Management Discussion and Analysis

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS (continued)

The fund balance of the General Fund decreased by \$0.5 million before transfers during the current fiscal year.

For the year ended November 30, 2014			
	(A)	(B)	(A) / (B)
	Unassigned/Restricted fund balance (in millions)	Total expenditures (in millions)	Percent of Expenditures to Unassigned/Restricted Fund Balance
General Fund	\$1.5	\$3.6	42.8%
County Highway	\$0.3	\$0.9	31.0%

For the year ended November 30, 2013			
	(A)	(B)	(A) / (B)
	Unassigned/Restricted fund balance (in millions)	Total expenditures (in millions)	Percent of Expenditures to Unassigned/Restricted Fund Balance
General Fund	\$1.6	\$3.3	49.1%
County Highway	\$0.4	\$0.8	51.0%

Budgetary Highlights

The County's budget is prepared according to Illinois law and is based on accounting for certain transactions on a modified accrual basis of accounting. A budget to actual schedule is provided as required supplementary information for the General Fund and major special revenue funds.

General Fund Budgetary Variances

Revenues

The most significant revenue sources for all funds during fiscal year 2014 continue to be property taxes and intergovernmental sources. Intergovernmental revenues on page 39 for 2014 were \$1,601,443 compared to budgeted amount of \$1,518,250. Variance is due to the County anticipating less personal property replacement and state local use taxes than received.

Expenditures

Personnel Services remains the highest expenditure in County operations. Government service requires people to provide both services and information to the citizens it supports. It is a sizeable expenditure; however, it is also a long-term investment. Benefit payments remain a significant portion of the total personnel services costs. Pension, FICA and Health Insurance rates have all affected the total cost of personnel services.

General control and administration on page 39 for 2014 were \$1,306,732 compared with budgeted amount of \$1,431,805. The County over budgeted for courthouse improvements, litigation expense, and health insurance self-insurance costs.

Carroll County, Illinois

Management Discussion and Analysis

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS (continued)

Highway Fund Budgetary Variances

Revenues

The most significant revenue sources for all funds during fiscal year 2014 continue to be property taxes, intergovernmental revenues, and revenues from services. Intergovernmental revenue on page 40 for 2014 were \$186,760 compared to budgeted amount of \$230,000. The variance is as a result of the County receiving less township motor fuel tax than anticipated. Revenue from services on page 40 for 2014 were \$280,270 compared to budgeted amount of \$225,400. The variance is as a result of the County receiving more money for seal coating than anticipated.

Expenditures

Transportation expenses for 2014 were \$912,697 compared with budgeted amount of \$792,283. The County under budgeted for maintenance of county highways.

Illinois Municipal Retirement Fund Budgetary Variances

Revenues

There were no significant variances compared to budget.

Expenditures

There were no significant variances compared to budget.

Maintenance and Child Support Fund Budgetary Variances

Revenues

There were no significant variances compared to budget.

Expenditures

There were no significant variances compared to budget.

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY

Capital Assets

Carroll County's investment in capital assets for its governmental activities at year end totaled \$6.0 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, and highway infrastructure such as roads and bridges. There were \$0.2 million of capital asset additions recorded during the year and \$0.4 million of depreciation charges were expensed on the total capital assets. More detailed information can be found in Note 5 of the financial statements.

Carroll County, Illinois

Management Discussion and Analysis

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY (continued)

Capital Assets (Continued)

Net Book Value of Capital Assets at November 30 (in millions)		
	2014	2013
Land and other nondepreciable assets	\$0.1	\$0.1
Buildings	0.1	0.1
Building improvements	0.8	0.8
Office furniture, equipment and vehicle	0.5	0.5
Infrastructure	4.5	4.7
Total	\$6.0	\$6.2

ECONOMIC FACTORS

The unemployment rate has decreased from 8.3% in December 2013 to an unemployment rate for November of 2014 of 5.6%, showing a continued downward trend.

Based on the US Census Bureau, the County's population is 15,387 as of 2010.

Municipal and Supplemental sales tax revenue are stable and have increased in 2014. Property tax revenues have stabilized with all indications of increasing slightly next year.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and potential creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Diane Powers
County Treasurer
Carroll County, Illinois
301 North Main
Mount Carroll, IL 61053
Phone number (815) 244-0243

Basic Financial Statements

Carroll County, Illinois

Statement of Net Position

November 30, 2014

ASSETS	Governmental Activities
Cash on hand and in bank	\$5,581,032
Deposits	51,514
Investments	8,513
Inventory	9,894
Property taxes receivable	2,840,450
Accounts receivable	276,787
Due from State of Illinois	444,042
Prepaid expenses	0
Total current assets	9,212,232
Capital assets:	
Land and other non-depreciable assets	117,047
Depreciable property and equipment, net of depreciation	5,901,438
Total capital assets	6,018,485
Total assets	15,230,717
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	
Accounts payable and accrued payroll	549,144
Accrued compensated absences due within one year	34,405
Accrued compensated absences due in more than one year	88,165
Total liabilities	671,714
Deferred inflows of resources -	
Unavailable property taxes	2,840,450
Total liabilities and deferred inflows of resources	3,512,164
NET POSITION	
Net investment in capital assets	6,018,485
Restricted	4,213,902
Unrestricted	1,486,166
Total net position	\$11,718,553

See Accompanying Notes to Financial Statements.

Carroll County, Illinois

Statement of Activities

For the year ended November 30, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General control and administration	\$1,703,126	\$447,990	\$42,405	\$0	(\$1,212,731)
Public safety	1,595,609	205,371	117,150	0	(1,273,088)
Judiciary and court related	908,028	296,794	219,962	0	(391,272)
Public health	389,860	26,919	208,670	0	(154,271)
Public welfare	641,453	0	220,705	0	(420,748)
Transportation	2,549,190	280,270	470,830	843,601	(954,489)
Corrections	362,701	0	0	0	(362,701)
Total governmental activities	\$8,149,967	\$1,257,344	\$1,279,722	\$843,601	(4,769,300)

General revenues:

Taxes:

Property taxes	2,794,061
Sales taxes	461,248
State income taxes	595,623
Public safety taxes	279,850
Other	285,415

Unrestricted investment earnings 19,753

Miscellaneous 55,380

Total general revenues 4,491,330

Change in net position (277,970)

Net position - beginning 11,996,523

Net position - ending \$11,718,553

Carroll County, Illinois

Governmental Funds

Balance Sheet

November 30, 2014

ASSETS	General	County Highway	Illinois Municipal Retirement	Maintenance and Child Support	Other Governmental Funds	Total Governmental Funds
Cash on hand	\$885	\$100	\$0	\$0	\$200	\$1,185
Cash in banks	1,446,128	356,751	353,275	95,221	3,328,472	5,579,847
Deposits	1,514	0	0	50,000	0	51,514
Investments	8,513	0	0	0	0	8,513
Inventory	9,894	0	0	0	0	9,894
Property taxes receivable	905,000	350,000	370,000	0	1,215,450	2,840,450
Accounts receivable	49,280	4,006	0	0	223,501	276,787
Due from other governments	281,007	0	0	0	163,035	444,042
Prepaid expenses	0	0	0	0	0	0
Due from other funds	4,349	0	0	0	0	4,349
Total assets	\$2,706,570	\$710,857	\$723,275	\$145,221	\$4,930,658	\$9,216,581
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$46,925	\$58,194	\$0	\$0	\$214,696	\$319,815
Accrued payroll	183,146	11,015	13,105	0	22,063	229,329
Accrued compensated absences	22,329	8,811	0	0	3,265	34,405
Due to other funds	0	0	0	0	4,349	4,349
Total liabilities	252,400	78,020	13,105	0	244,373	587,898
Deferred inflows of resources -						
Unavailable property taxes	905,000	350,000	370,000	0	1,215,450	2,840,450
Fund balances:						
Nonspendable	9,894	0	0	0	0	9,894
Restricted	0	282,837	340,170	145,221	3,474,502	4,242,730
Committed	254	0	0	0	0	254
Unassigned	1,539,022	0	0	0	(3,667)	1,535,355
Total fund balances	1,549,170	282,837	340,170	145,221	3,470,835	5,788,233
Total liabilities and fund balances	\$2,706,570	\$710,857	\$723,275	\$145,221	\$4,930,658	\$9,216,581

See Accompanying Notes to Financial Statements.

Carroll County, Illinois

Reconciliation of the Balance Sheet to the Statement of Net Position For the year ended November 30, 2014

Total fund balances - governmental funds	\$5,788,233
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of assets is \$11,938,972 and the accumulated depreciation of \$5,920,487	6,018,485
Compensated absences not due and payable from current resources are not reported in the governmental funds.	<u>(88,165)</u>
Total net position- governmental activities	<u><u>\$11,718,553</u></u>

Carroll County, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the year ended November 30, 2014

	General	County Highway	Illinois Municipal Retirement	Maintenance and Child Support	Other Governmental Funds	Total Governmental Funds
Revenues:						
Property taxes	\$844,966	\$312,951	\$370,160	\$0	\$1,265,984	\$2,794,061
Intergovernmental revenue	1,601,443	186,760	0	0	1,957,256	3,745,459
Licenses and permits	0	0	0	0	5,117	5,117
Revenues from services, fees, and fines	607,161	280,270	0	4,848	359,948	1,252,227
Revenue from use of money and property	6,807	594	775	712	10,865	19,753
Other revenue	30,537	13,029	0	0	11,814	55,380
Total revenues	3,090,914	793,604	370,935	5,560	3,610,984	7,871,997
Expenditures:						
Current:						
General control and administration	1,239,137	0	77,653	0	348,251	1,665,041
Public safety	1,200,167	0	121,570	0	229,289	1,551,026
Judiciary and court related	745,247	0	73,587	3,480	83,356	905,670
Public health	0	0	94	0	384,789	384,883
Public welfare	23,924	0	1,115	0	616,414	641,453
Transportation	0	820,135	54,786	0	1,388,042	2,262,963
Corrections	314,144	0	30,439	0	18,118	362,701
Debt service:						
Principal	0	0	0	0	0	0
Interest	0	0	0	0	0	0
Capital outlay	70,595	92,562	0	0	82,124	245,281
Total expenditures	3,593,214	912,697	359,244	3,480	3,150,383	8,019,018
Excess (deficiency) of revenues over expenditures	(502,300)	(119,093)	11,691	2,080	460,601	(147,021)
Other financing sources and (uses):						
Transfers in	357,591	0	5,080	0	94,360	457,031
Transfers out	(14,333)	0	(25,561)	(3,133)	(414,004)	(457,031)
Net change in fund balance	(159,042)	(119,093)	(8,790)	(1,053)	140,957	(147,021)
Fund balances, beginning of year	1,708,212	401,930	348,960	146,274	3,329,878	5,935,254
Fund balances, end of year	\$1,549,170	\$282,837	\$340,170	\$145,221	\$3,470,835	\$5,788,233

See Accompanying Notes to Financial Statements.

Carroll County, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities For the year ended November 30, 2014

Net change in fund balance - Governmental funds (\$147,021)

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

Capital outlays are reported in governmental funds as expenditures. However,
in the statement of activities, the cost of those assets is allocated over their
useful lives as depreciation expense. Donated capital assets are only reported
in the statement of activities. This is the amount by which depreciation expense
\$370,064 exceeds newly capitalized assets \$245,281 in the period. (124,783)

The net effect of various transactions involving capital assets (i.e., disposals and
sales) is to decrease net position. (3,215)

Vacation and compensated pay for employees is expensed in the statement of activities.
However, since these amounts will not be paid from current resources, this expense
is not recorded in the governmental funds. This is the amount by which vacation
and compensated pay increased over the prior period. (2,951)

Change in net position of governmental activities (\$277,970)

Carroll County, Illinois
Statement of Fiduciary Net Position
November 30, 2014

ASSETS	Agency Funds
Cash in banks	\$1,009,855
Deposits	40,693
Investments	57
Due from other governments	56,446
Total assets	\$1,107,051

LIABILITIES	
Accounts payable	\$185,736
Agency funds due to others	921,315
Total liabilities	\$1,107,051

Carroll County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

Introduction

The financial statements of Carroll County, Illinois (the "County"), with the county seat located in Mount Carroll, Illinois have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the County are described below.

Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

Financial Reporting Entity

The County is governed by a nine-member County Board. The accompanying financial statements present the primary government, organizations for which the primary government is financially accountable, and other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials are financially accountable or whose exclusion would render the financial statements misleading because of nature and significance of their relationship.

Blended Component Unit - The 911 Fund serves all the citizens of the County. The budget and appropriation ordinance is approved by the 911 Board of Trustees, and the legal liability for any 911 Fund debt remains with the County. The 911 Fund is reported as a Special Revenue Fund.

Joint Ventures

The County has entered into an intergovernmental agreement with Jo Daviess County, Illinois to establish an entity known as the Jo-Carroll Depot Local Redevelopment Authority (LRA). This LRA replaces an entity previously known as the Savanna Army Depot Local Redevelopment Authority. The former entity was charged with the authority to prepare a plan for the re-use of the Savanna Army Depot facilities in accordance with the Base Closure Community Redevelopment Assistance Act. The current LRA is charged with the authority to implement the re-use plan for the Savanna Army Depot and to modify the plan as may become necessary. Both Counties are jointly and severally liable for all liabilities, debts and obligations of any kind incurred by the LRA. The County's share of LRA's operating expenses for the fiscal year ended November 30, 2014 was \$0. The agreement provides for the LRA to consent to an audit of its funds by either County as either County may direct. These financial statements are available through the Jo-Carroll Depot Local Redevelopment Authority offices in Savanna, Illinois.

Carroll County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category—governmental and fiduciary—are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund – The General Fund is used to account for all financial resources of the County except those which are required to be accounted for in another fund. The General Fund consists of the General Fund and the Special Computer Upgrade Fund. A brief description of the County's two General Funds follows:

General Fund - This fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The services which are administered by the Department and accounted for in the general fund include general control and administration, county development, public safety, judiciary and court related public health, and other miscellaneous expenditures.

Special Computer Upgrade Fund - This fund was created by the County Board to set aside monies to be used for assessment and tax cycle software and hardware.

County Highway Fund – This fund is used to operate the County Highway Department, including, but not limited to salaries, supplies, and purchase of machinery and equipment.

Illinois Municipal Retirement Fund – This fund is used to pay retirement for SLEP and non-SLEP employees of the County.

Maintenance and Child Support Fund – This fund is used to operate the County services of collecting and distributing maintenance and child support payments. The County collects an annual \$36 fee from users of this service to help pay for postage, supplies, and wages relating to maintenance and child support payments.

Additionally, the County administers fiduciary (agency) funds for assets held by the County in a fiduciary capacity.

Carroll County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Measurement Focus and Basis of Accounting

The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. For this purpose, the County generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The County has elected to take exception to this assumption for revenue remitted by the State. Due to the State being late with payments, the County considers those amounts applicable to the current fiscal year to be available as it is vouchered by the State and will be paid after the 60 day period. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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 during the reporting period. Actual results could differ from those estimates.

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles.

Carroll County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Budgetary Basis of Accounting (continued)

The appropriated budget is prepared by fund, function, and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The cash balances of most County funds are pooled and invested. Each fund's share of the investment pool is reflected on its respective balance sheet.

Investments

Statutes authorize the County to invest in: 1) securities guaranteed by the full faith and credit of the United States of America; 2) deposits or other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; 3) short-term obligations of corporations organized in the United States which meet other restrictions as defined in Illinois Revised Statutes Chapter 35, Paragraph 902, as amended; 4) money market funds registered under the Investment Company Act of 1940; 5) short-term discount obligations of the Federal National Mortgage Association; 6) shares or other forms of securities legally issuable by savings and loan associations; 7) various share accounts of a credit union chartered under the laws of the State of Illinois or the laws of the United States provided the principal office of any such credit union is located within the State of Illinois; 8) a Public Treasurer's Investment Pool created under Section 17 of "An Act to revise the law in relation to the State Treasurer", approved November 23, 1873, as amended. Bank and savings and loan investments may only be made in institutions which are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation.

Investments for the County are reported at fair value (generally based on quoted market prices) except for the position in the State Treasurer's Investment Pool (Pool). In accordance with state law, the Pool operates in conformity with all of the requirements of the Securities and Exchange Commission's (SEC) Rule 2a7 as promulgated under the Investment Company Act of 1940, as amended. Accordingly, the Pool qualifies as a 2a7-like pool and is reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. The Pool is subject to regulatory oversight by the State Treasurer, although it is not registered with the SEC.

Carroll County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of deed stamps. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial estimated useful life in excess of one year and individual cost of more than the follows:

Land	\$20,000
Land Improvements	5,000
Buildings	20,000
Building improvements	5,000
Vehicles	2,000
Office furniture and equipment	2,000
Infrastructure	20,000
Software	5,000

As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair value at the date of donation.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

Land Improvements	1-20 years
Buildings	1-50 years
Building improvements	1-50 years
Vehicles	1-10 years
Office furniture and equipment	1-10 years
Infrastructure	1-40 years
Software	1-5 years

Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

Carroll County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

Net Position Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund Balance Flow Assumptions

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County's highest level of decision-making authority. The County Board is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The County Board has by resolution authorized an official of the County Board to assign fund balance. The County Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Carroll County, Illinois

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (continued)

To avoid service disruption due to revenue short falls, the County Board has set a minimum of 30% fund balance target of annual expenses and transfers for funds that routinely pay wages and benefits. These funds are the General Fund, Highway Fund, Motor Fuel Tax Fund, Social Security Fund, IMRF Fund, GIS Fund and the County Health Fund. If the fund balance drops below the 30% value, the County Board will develop an action plan to restore the fund balance to the desired level.

Program Revenues

Amounts reported as *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 (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes

The County's property tax is levied each year on all taxable real property located in the County. Since the 2014 property tax levy is levied to finance the operations of fiscal year 2015, the 2014 property tax is recorded as a receivable and the 2014 property tax revenue is unavailable. The 2013 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2014. The County must file its tax levy by the last Tuesday of December each year. The 2013 levy was approved on November 21, 2013. The 2014 levy was approved on November 20, 2014.

The township assessors are responsible for assessment of all taxable real property within the County. The County Clerk computes the annual tax of each parcel of real property and prepares tax books used by the County Collector as a basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Treasurer, who remits to the units their respective share of the collections. Taxes levied in 2013 became due and payable in two installments, generally in June 2014 and September 2014. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

Compensated Absences

Vacation -The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability will be paid from available funds within 60 days after year end. The liability for compensated absences includes salary-related benefits, where applicable.

Sick Leave - Accumulated sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists.

Carroll County, Illinois

Notes to Financial Statements

Note 2 Stewardship, Compliance and Accountability

Excess of expenditures over appropriations

For the year ended November 30, 2014, expenditures exceeded appropriations in the following Funds.

<u>Fund</u>	<u>Amount</u>
County Highway	\$120,414
Court Automation	\$2,615
Senior Citizen	\$46
Grant	\$11,662
Historical Society	\$28
Transportation Grant	\$20,705

Deficit Fund Equity

At November 30, 2014, the State's Attorney VOCA Fund had a negative fund balance of (\$2,032), and the DUI Enforcement Equipment Fund had a negative fund balance of (\$1,635).

Note 3 Cash Deposits with Financial Institutions

Custodial credit risk-deposits. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of November 30, 2014, the County's bank balance was \$6,765,727 and the entire balance was insured and collateralized with securities in the County's name.

Note 4 Investments

As of November 30, 2014, the County had the following investments:

	<u>Fair Value</u>		
	<u>Governmental Activities</u>	<u>Statement of Fiduciary Net Position</u>	<u>Total</u>
Illinois Funds Money Market Fund	\$8,513	\$57	\$8,570

Interest rate risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County has no specific policy on the interest rate risk at year-end.

Carroll County, Illinois

Notes to Financial Statements

Note 4 Investments (continued)

Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the County's investments by maturity:

Investment Type	Remaining Maturity (in Months)			Total
	12 Months or Less	13-24 Months	25-60 Months	
External investment pool	\$8,570	0	0	\$8,570

Credit risk. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investments in U.S. Government obligations are not considered to be of any credit risk since they carry the full obligation and guarantee of the U.S. Government. Presented below is the actual rating as of year-end for each investment type:

Investment Type	Total as of November 30, 2014	AAAm	Aa	Unrated
External investment pool	\$8,570	\$8,570	0	0

Concentration of credit risk. The County's investment policy does not allow for an investment in any one issuer that is in excess of 5 percent of the County's total investments.

Custodial credit risk-investments. For an investment, this 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, 2014, there are no investments with custodial credit risk in that all of its investments are insured.

Foreign Currency Risk. The County has no foreign currency risk for investments at year end.

Note 5 Capital Assets

The governmental activities capital asset activity for the year ended November 30, 2014 is as follows:

Governmental activities:	Balance 12/1/2013	Increases	Decreases and Transfers	Balance 11/30/2014
Capital assets, not being depreciated:				
Land	\$85,032	\$0	\$0	\$85,032
Construction in progress	0	32,015	0	32,015
Total capital assets, not being depreciated:	85,032	32,015	0	117,047

Carroll County, Illinois

Notes to Financial Statements

Note 5 Capital Assets (continued)

Governmental activities:	Balance 12/1/2013	Increases	Decreases and Transfers	Balance 11/30/2014
Capital assets, being depreciated:				
Buildings	366,658	0	0	366,658
Building improvements	1,098,223	64,048	0	1,162,271
Office furniture, equipment and vehicle	4,306,047	129,659	(69,572)	4,366,134
Infrastructure	5,907,303	19,559	0	5,926,862
Total capital assets, being depreciated:	11,678,231	213,266	(69,572)	11,821,925
Accumulated depreciation:				
Buildings	(308,498)	(4,785)	0	(313,283)
Building improvements	(315,290)	(29,641)	0	(344,931)
Office furniture, equipment and vehicle	(3,828,396)	(136,059)	66,357	(3,898,098)
Infrastructure	(1,164,596)	(199,579)	0	(1,364,175)
Total accumulated depreciation	(5,616,780)	(370,064)	66,357	(5,920,487)
Total capital assets, being depreciated, net	6,061,451	(156,798)	(3,215)	5,901,438
Governmental activities capital assets, net	\$6,146,483	\$(124,783)	\$(3,215)	\$6,018,485

Depreciation expense was charged to governmental functions as follows:

Governmental activities:	
General control and administration	\$37,164
Public safety	44,810
Judiciary and court related	3,250
Public health	4,705
Transportation	280,135
Total depreciation expense, governmental activities	\$370,064

Carroll County, Illinois

Notes to Financial Statements

Note 6 Pension and Retirement Systems

Illinois Municipal Retirement Fund

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

Regular Personnel (Non-SLEP):

Funding Policy. As set by statute, the Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 12.07 percent. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by the statute.

Annual Pension Cost. The required contribution rate for calendar year 2013 was \$245,368.

THREE-YEAR TREND INFORMATION FOR THE REGULAR PLAN			
Calendar Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/13	\$245,368	100%	\$0
12/31/12	252,154	100%	0
12/31/11	241,910	100%	0

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary 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 the County's Regular plan assets was determined using techniques that spread 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. The County's Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Carroll County, Illinois

Notes to Financial Statements

Note 6 Pension and Retirement Systems (continued)

Illinois Municipal Retirement Fund (continued)

Regular Personnel (Non-SLEP) (continued)

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 79.34 percent funded. The actuarial accrued liability for benefits was \$6,501,327 and the actuarial value of assets was \$5,158,015, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,343,312. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$2,032,871 and the ratio of the UAAL to the covered payroll was 66 percent.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Sheriff's Law Enforcement Personnel (SLEP)

Funding Policy. As set by statute, the Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 17.52 percent. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by the statute.

Annual Pension Cost. The required contribution for calendar year 2013 was \$121,527.

THREE-YEAR TREND INFORMATION FOR THE SHERIFF'S LAW ENFORCEMENT PERSONNEL PLAN

Calendar Year Ending	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
12/31/13	\$121,527	100%	\$0
12/31/12	114,187	100%	0
12/31/11	110,959	100%	0

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from .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 the County's Sheriff Law Enforcement Personnel plan assets was determined using techniques that spread 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. The County's Sheriff's Law Enforcement Personnel plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Carroll County, Illinois

Notes to Financial Statements

Note 6 Pension and Retirement Systems (continued)

Illinois Municipal Retirement Fund (continued)

Sheriff's Law Enforcement Personnel (SLEP) (continued)

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Sheriff's Law Enforcement Personnel plan was 85.91 percent funded. The actuarial accrued liability for benefits was \$2,565,421 and the actuarial value of assets was \$2,204,006, resulting in an underfunded actuarial accrued liability (UAAL) of \$361,415. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$693,645 and the ratio of the UAAL to the covered payroll was 52 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Note 7 Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue code Section 457. The plan, available to all eligible County employees, permits them to defer a portion of their salary until future years. Payments to the plan are made by County employees only. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

It is the opinion of the County that it has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

Note 8 Other Postemployment Benefits

The County has evaluated its potential other postemployment benefits liability. The County provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the County are required to pay 100% of the current premium. However, only three former employees have chosen to stay in the County's current health insurance plan. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the County has no former employees for whom the County was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore, the County has not recorded any postemployment benefit liability as of November 30, 2014.

Note 9 Construction and Other Significant Commitments

Construction commitments. There are no significant construction commitments as of November 30, 2014.

Carroll County, Illinois

Notes to Financial Statements

Note 10 Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. In order to protect against such risks of loss, the County purchases insurance coverage. The maximum deductible in effect through these policies as of November 30, 2014 was \$2,000. During the year ended November 30, 2014, there were no significant reductions in coverage. Also, there have been no settlements which have exceeded insurance coverage in the past three years.

For risks of loss related to injuries to employees, the County purchases coverage through the Illinois Counties Risk Management Pool. Potentially the County could be assessed additional premiums for its share of any losses of the pool. Historically, the County has not been assessed any additional premiums.

Note 11 Lease Obligations

Operating Lease

The County leases various software under operating lease agreements which expire in 2019. Total lease expense paid for November 30, 2014 was \$56,352. The following is a schedule of future minimum lease payments under operating leases at November 30, 2014:

Fiscal Year Ended November 30,	Operating Leases
2015	\$56,355
2016	23,712
2017	23,712
2018	23,712
2019	23,712
	\$151,203

Note 12 Long-Term Debt

The County is subject to a debt limitation of 5.75% of its assessed valuation of \$312,817,172. As of November 30, 2014, the County had \$17,986,987 remaining legal debt margin.

Carroll County, Illinois

Notes to Financial Statements

Note 13 Net Position

Net position reported on the government wide statement of net position at November 30, 2014:

Governmental Activities:

Net investment in capital assets:

Land and other non-depreciable assets	\$117,047
Other capital assets, net of accumulated depreciation	5,901,438
Less: related long-term debt outstanding	0

Total net investment in capital assets	6,018,485
--	-----------

Restricted:

State statutes and enabling legislation	4,201,211
Externally imposed by grantors	12,691

Total invested in capital assets, net of related debt	4,213,902
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Unrestricted	1,486,166
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Total governmental activities net position	\$11,718,553
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Note 14 Fund Balance

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. Below are definitions of how these balances are reported.

Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. The County has nonspendable balances at year end that are listed below.

Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Examples of these restrictions could be those imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The County has restricted balances at year end that are listed below.

Committed Fund Balance

The County commits fund balance by making motions or passing resolution to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contract requirements. The County has committed balances at year end that are listed below.

Carroll County, Illinois

Notes to Financial Statements

Note 14 Fund Balance (continued)

Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the County's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board to assign amounts to be used for specific purposes. The County has no assigned balances at year end.

Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Fund for amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund and for funds with negative fund balances.

Nonspendable Fund Balance

General Fund - Inventory	\$9,894
Total nonspendable fund balance	\$9,894

Restricted Fund Balance

Major Funds:

State statutes and enabling legislation:

County Highway	\$282,837
Illinois Municipal Retirement	340,170
Maintenance and Child Support	145,221

Non-Major Funds:

State statutes and enabling legislation:

County Bridge	441,301
911	199,005
Matching	550,125
Motor Fuel Tax	295,078
Court Security Fee	150,448
State's Attorney Drug Fines and Forfeiture	14,906
Social Security	311,350
Community Mental Health	5,543
Tourism Promotion	14,150
Court Automation	9,708
Law Library	6,286
Electronic Monitoring	2,600
Probation Service Fee	69,613
Document Storage Fee	9,103
Geographic Information Systems	51,082
Animal Control	12,998
Tax Sale Automation	9,841
Geographic Information Systems Fee Resolution	3,141
County Recorder's Automation	90,265
Vital Records Automation	22,634
Liability Insurance	452,883

Carroll County, Illinois

Notes to Financial Statements

Note 14 Fund Balance (continued)

County Health Department	604,679
States Attorney Task Force	17,847
Public Safety Tax	76,545
Pet Population Control	14,341
Squad Car Acquisition and Maintenance	3,561
Victims Impact	3,420
Failure to Appear	2,015
Circuit Clerk Operation and Administration	8,028
Coroner's Fees	9,315
Externally imposed by grantors- Grant	12,691
Total restricted fund balance	\$4,242,730
Committed Fund Balance	
General Fund	\$254
Total committed fund balance	\$254
Unassigned Fund Balance	
Major Funds - General Fund	\$1,539,022
Non-Major Funds - State's Attorney VOCA	(2,032)
DUI Enforcement Equipment	(1,635)
Total unassigned fund balance	\$1,535,355

Note 15 Interfund Receivables and Payables

Below are the interfund balances as of November 30, 2014:

	Receivable Fund	Payable Fund
Governmental funds:		
General Fund	\$4,349	\$0
Nonmajor governmental funds	0	4,349
Total all funds	\$4,349	\$4,349

The purpose of the interfund balance is to fund short term cash shortfalls in the State's Attorney VOCA Fund and the DUI Enforcement Equipment Fund.

Carroll County, Illinois

Notes to Financial Statements

Note 16 Interfund Transfers

Below are the interfund transfers as of November 30, 2014:

	Transfers In	Transfers Out
Governmental funds -		
General Fund	\$357,591	\$14,333
Illinois Municipal Retirement Fund	5,080	25,561
Maintenance and Child Support Fund	0	3,133
Nonmajor governmental funds	94,360	414,004
Total all funds	\$457,031	\$457,031

All transfers were made to simplify cash flows within the County and for budgeted capital outlays and accumulation of funds for future needs of the County.

Note 17 Contingencies

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

Note 18 Impact of Pending Accounting Principles

In June 2012, the Governmental Accounting Standards Board (GASB) issued Statement 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. The County is required to implement this standard for the fiscal year ending November 30, 2015. The County has not yet determined the full impact that adoption of GASB Statement 68 will have on the financial statements.

In November 2013, the GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. The County is required to implement this standard for the fiscal year ending November 30, 2015. The County has not yet determined the full impact that adoption of GASB Statement 71 will have on the financial statements.

Note 19 New Reporting Standard

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, is effective for financial statements for periods beginning after December 15, 2012. This statement improves financial reporting by clarifying the appropriate use of the financial statement elements deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The County has implemented this statement in the year ended November 30, 2014.

**Required Supplementary Information
(Unaudited)**

Carroll County, Illinois

General Fund

Budgetary Comparison Schedule for the General Fund

Required Supplementary Information

For the year ended November 30, 2014

	Budgeted Amounts Original and Final	Actual	Variance with Final Budget
Revenues:			
Property taxes	\$880,800	\$844,966	(\$35,834)
Intergovernmental revenue	1,518,250	1,601,443	83,193
Revenues from services, fees, and fines	640,470	607,161	(33,309)
Revenue from use of money and property	8,250	6,806	(1,444)
Other revenue	14,500	30,537	16,037
Total revenues	3,062,270	3,090,913	28,643
Expenditures:			
General control and administration	1,431,805	1,306,732	125,073
Public safety	1,170,995	1,203,167	(32,172)
Judiciary and court related	792,947	745,247	47,700
Public welfare	29,720	23,924	5,796
Transportation	1,200	0	1,200
Corrections	335,780	314,144	21,636
Total expenditures	3,762,447	3,593,214	146,397
Excess (deficiency) of revenues over expenditures	(700,177)	(502,301)	197,876
Other financing sources (uses):			
Transfers in	413,556	357,591	(55,965)
Transfers out	(14,333)	(14,333)	0
Total other financing sources/(uses)	399,223	343,258	(55,965)
Net change in fund balance	<u>(\$300,954)</u>	<u>(159,043)</u>	<u>\$141,911</u>
Fund balance, beginning of year		<u>1,707,959</u>	
Fund balance, end of year		<u>\$1,548,916</u>	
GAAP fund balances for General Revenue Funds:			
General Fund		\$1,548,916	
Special Computer Upgrade		<u>254</u>	
GAAP fund balances for General Revenue Funds		<u>\$1,549,170</u>	

See Notes to Required Supplementary Information.

Carroll County, Illinois
 County Highway Fund
 Budgetary Comparison Schedule
 Required Supplementary Information
 For the year ended November 30, 2014

	Budgeted Amounts Original and Final	Actual	Variance with Final Budget
Revenues:			
Property taxes	\$325,250	\$312,951	(\$12,299)
Intergovernmental revenue	230,000	186,760	(43,240)
Revenues from services, fees, and fines	225,400	280,270	54,870
Revenue from use of money and property	1,000	594	(406)
Other revenue	4,000	13,029	9,029
Total revenues	785,650	793,604	7,954
Expenditures - Transportation	792,283	912,697	(120,414)
Net change in fund balance	<u>(\$6,633)</u>	(119,093)	<u>(\$112,460)</u>
Fund balance, beginning of year		401,930	
Fund balance, end of year		<u>\$282,837</u>	

See Notes to Required Supplementary Information.

Carroll County, Illinois

Illinois Municipal Retirement Fund Budgetary Comparison Schedule Required Supplementary Information For the year ended November 30, 2014

	Budgeted Amounts		
	Original and Final	Actual	Variance with Final Budget
Revenues:			
Property taxes	\$370,400	\$370,160	(\$240)
Intergovernmental revenue	24,000	0	(24,000)
Revenue from use of money and property	1,500	775	(725)
Total revenues	395,900	370,935	(24,965)
Expenditures:			
General control and administration	78,889	77,653	1,236
Public safety	123,505	121,570	1,935
Judiciary and court related	74,758	73,587	1,171
Public health	95	94	1
Public welfare	1,133	1,115	18
Transportation	55,658	54,786	872
Corrections	30,923	30,439	484
Total expenditures	364,961	359,244	5,717
Excess (deficiency) of revenues over expenditures	30,939	11,691	(19,248)
Other financing sources (uses):			
Transfers in	7,150	5,080	(2,070)
Transfers out	(25,561)	(25,561)	0
Total other financing sources/(uses)	(18,411)	(20,481)	(2,070)
Net change in fund balance	\$12,528	(8,790)	(\$21,318)
Fund balance, beginning of year		348,960	
Fund balance, end of year		\$340,170	

See Notes to Required Supplementary Information.

Carroll County, Illinois

Maintenance and Child Support Fund
Budgetary Comparison Schedule
Required Supplementary Information
For the year ended November 30, 2014

	Budgeted Amounts Original and Final	Actual	Variance with Final Budget
Revenues:			
Intergovernmental revenues	\$0	\$0	\$0
Revenue from services, fees and fines	20,000	4,848	(15,152)
Revenue from use of money and property	500	712	212
Total revenues	20,500	5,560	(14,940)
Expenditures -			
Judiciary and court related	11,950	3,480	8,470
Excess (deficiency) of revenues over expenditures	8,550	2,080	(6,470)
Other financing sources (uses) -			
Transfers out	(3,128)	(3,133)	(5)
Net change in fund balance	\$5,422	(1,053)	(\$6,475)
Fund balance, beginning of year		146,274	
Fund balance, end of year		\$145,221	

See Notes to Required Supplementary Information.

Carroll County, Illinois

Required Supplementary Information Schedule of IMRF Funding Progress

Regular Personnel (Non-SLEP):

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)-Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UALL as a Percentage of Covered Payroll ((b-a)/c)
12/31/13	\$5,158,015	\$6,501,327	\$1,343,312	79.34%	\$2,032,871	66.08%
12/31/12	4,818,788	6,333,301	1,514,513	76.09%	2,075,339	72.98%
12/31/11	4,453,270	5,862,037	1,408,767	75.97%	2,012,559	70.00%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$6,083,712.
On a market basis, the funded ratio would be 93.58%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Carroll County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

Sheriff's Law Enforcement Personnel (SLEP):

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)-Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UALL as a Percentage of Covered Payroll ((b-a)/c)
12/31/13	\$2,204,006	\$2,565,421	\$361,415	85.91%	\$693,645	52.10%
12/31/12	1,826,348	2,305,421	479,073	79.22%	694,993	68.93%
12/31/11	1,724,165	2,164,032	439,867	79.67%	656,563	67.00%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$2,587,751.
On a market basis, the funded ratio would be 100.87%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Carroll County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

Carroll County, Illinois

Notes to Required Supplementary Information

Note 1 Basis of Accounting

Annual budgets are adopted for all governmental funds using the modified accrual basis of accounting, which is consistent with generally accepted accounting principles.

Note 2 Excess of Disbursements Over Appropriations

The major fund of County Highway Fund has excess of expenditures over appropriations of \$120,414.

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Supplementary Information

Carroll County, Illinois

General Fund

Combining Balance Sheet

November 30, 2014

ASSETS	General	Special Computer Upgrade	Total General
Cash on hand	\$885	\$0	\$885
Cash in banks	1,445,874	254	1,446,128
Deposits	1,514	0	1,514
Investments	8,513	0	8,513
Inventory	9,894	0	9,894
Property taxes receivable	905,000	0	905,000
Accounts receivable	49,280	0	49,280
Motor fuel tax allotment receivable	0		
Due from other governments	281,007	0	281,007
Prepaid expenses	0	0	0
Due from other funds	4,349	0	4,349
Total assets	\$2,706,316	\$254	\$2,706,570
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$46,925	\$0	\$46,925
Accrued payroll	183,146	0	183,146
Accrued compensated absences	22,329	0	22,329
Due to other funds	0	0	0
Total liabilities	252,400	0	252,400
Deferred inflows of resources -			
Unavailable property taxes	905,000	\$0	905,000
Fund balances:			
Nonspendable	9,894	0	9,894
Committed	0	254	254
Unassigned	1,539,022	0	1,539,022
Total fund balances	1,548,916	254	1,549,170
Total liabilities, deferred inflows of resources and fund balances	\$2,706,316	\$254	\$2,706,570

Carroll County, Illinois

General Fund

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

For the year ended November 30, 2014

	General Fund	Special Computer Upgrade Fund	Total General Fund
Revenues:			
Property taxes	\$844,966	\$0	\$844,966
Intergovernmental revenue	1,601,443	0	1,601,443
Revenues from services, fees, and fines	607,161	0	607,161
Revenue from use of money and property	6,806	1	6,807
Other revenue	30,537	0	30,537
Total revenues	3,090,913	1	3,090,914
Expenditures:			
General control and administration	1,306,732	0	1,306,732
Public safety	1,203,167	0	1,203,167
Judiciary and court related	745,247	0	745,247
Public welfare	23,924	0	23,924
Transportation	0	0	0
Corrections	314,144	0	314,144
Total expenditures	3,593,214	0	3,593,214
Excess (deficiency) of revenues over expenditures	(502,301)	1	(502,300)
Other financing sources (uses):			
Transfers in	357,591	0	357,591
Transfers out	(14,333)	0	(14,333)
Total other financing sources (uses)	343,258	0	343,258
Net change in fund balance	(159,043)	1	(159,042)
Fund balance, beginning of year	1,707,959	253	1,708,212
Fund balance, end of year	\$1,548,916	\$254	\$1,549,170

Carroll County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds

November 30, 2014

			Special
	Total	County	
ASSETS	Nonmajor	Bridge	911
	Governmental		
Cash on hand	\$200	\$0	\$0
Cash in banks	3,328,472	447,077	178,193
Deposits	0	0	0
Investments	0	0	0
Inventory	0	0	0
Property taxes receivable	1,215,450	170,000	0
Accounts receivable	223,501	142,814	22,105
Due from other governments	163,035	0	0
Prepaid expenses	0	0	0
Due from other funds	0	0	0
Total assets	\$4,930,658	\$759,891	\$200,298
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$214,696	\$148,590	\$1,293
Accrued payroll	22,063	0	0
Accrued compensated absences	3,265	0	0
Due to other funds	4,349	0	0
Total liabilities	244,373	148,590	1,293
Deferred inflows of resources -			
Unavailable property taxes	1,215,450	\$170,000	0
Fund balances (deficit) -			
Restricted	3,474,502	441,301	199,005
Unassigned	(3,667)	0	0
Total fund balances	3,470,835	441,301	199,005
Total liabilities, deferred inflows of resources and fund balances	\$4,930,658	\$759,891	\$200,298

Revenue Fund

Matching	Motor Fuel Tax	Court Security Fee	State's Attorney Drug Fines and Forfeiture	Senior Citizen	Social Security	Community Mental Health
\$0	\$0	\$0	\$0	\$0	\$0	\$0
582,140	274,066	149,292	14,906	0	319,270	5,543
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
170,000	0	0	0	81,250	234,000	329,000
0	0	2,068	0	0	0	0
0	24,580	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
\$752,140	\$298,646	\$151,360	\$14,906	\$81,250	\$553,270	\$334,543

\$32,015	\$0	\$0	\$0	\$0	\$0	\$0
0	3,568	912	0	0	7,920	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
32,015	3,568	912	0	0	7,920	0
170,000	0	0	0	81,250	234,000	329,000
550,125	295,078	150,448	14,906	0	311,350	5,543
0	0	0	0	0	0	0
550,125	295,078	150,448	14,906	0	311,350	5,543
\$752,140	\$298,646	\$151,360	\$14,906	\$81,250	\$553,270	\$334,543

Carroll County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds (Continued)

November 30, 2014

	Special			
	Agriculture Co-op Extension	Tourism Promotion	Court Automation	Law Library
ASSETS				
Cash on hand	\$0	\$0	\$0	\$0
Cash in banks	0	14,150	8,858	6,286
Deposits	0	0	0	0
Investments	0	0	0	0
Inventory	0	0	0	0
Property taxes receivable	75,000	0	0	0
Accounts receivable	0	0	850	0
Due from other governments	0	0	0	0
Prepaid expenses	0	0	0	0
Due from other funds	0	0	0	0
Total assets	\$75,000	\$14,150	\$9,708	\$6,286
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$0	\$0	\$0	\$0
Accrued payroll	0	0	0	0
Accrued compensated absences	0	0	0	0
Due to other funds	0	0	0	0
Total liabilities	0	0	0	0
Deferred inflows of resources -				
Unavailable property taxes	75,000	0	0	0
Fund balances (deficit) -				
Restricted	0	14,150	9,708	6,286
Unassigned	0	0	0	0
Total fund balance	0	14,150	9,708	6,286
Total liabilities deferred inflows of resources and fund balances	\$75,000	\$14,150	\$9,708	\$6,286

Revenue Funds

Electronic Monitoring	Probation Service Fee	Document Storage Fee	State's Attorney VOCA	Geographic Information Systems
\$0	\$0	\$0	\$0	\$0
2,600	68,517	8,243	0	53,523
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	1,096	860	1,185	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
\$2,600	\$69,613	\$9,103	\$1,185	\$53,523

\$0	\$0	\$0	\$0	\$0
0	0	0	503	1,615
0	0	0	0	826
0	0	0	2,714	0
0	0	0	3,217	2,441

0	0	0	0	0
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2,600	69,613	9,103	0	51,082
0	0	0	(2,032)	0
2,600	69,613	9,103	(2,032)	51,082

\$2,600	\$69,613	\$9,103	\$1,185	\$53,523
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Carroll County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds (Continued)

November 30, 2014

	Special		
	Animal Control	Tax Sale Automation	DUI Enforcement Equipment
ASSETS			
Cash on hand	\$0	\$0	\$0
Cash in banks	12,998	9,841	0
Deposits	0	0	0
Investments	0	0	0
Inventory	0	0	0
Property taxes receivable	0	0	0
Accounts receivable	0	0	0
Due from other governments	0	0	0
Prepaid expenses	0	0	0
Due from other funds	0	0	0
Total assets	\$12,998	\$9,841	\$0
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$0	\$0	\$0
Accrued payroll	0	0	0
Accrued compensated absences	0	0	0
Due to other funds	0	0	1,635
Total liabilities	0	0	1,635
Deferred inflows of resources -			
Unavailable property taxes	0	\$0	0
Fund balances (deficit) -			
Restricted	12,998	9,841	0
Unassigned	0	0	(1,635)
Total fund balance	12,998	9,841	(1,635)
Total liabilities, deferred inflows of resources and fund balances	\$12,998	\$9,841	\$0

Revenue Funds

Geographic Information Systems Fee Resolution	County Recorder's Automation	Vital Records Automation	Liability Insurance	County Health Department	Grant	States Attorney Task Force	Public Safety Tax
\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0
677	87,726	22,634	452,883	540,668	3,144	17,949	6,608
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	140,000	10,000	0	0	0
2,464	2,539	0	0	47,520	0	0	0
0	0	0	0	26,173	9,547	0	69,937
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
\$3,141	\$90,265	\$22,634	\$592,883	\$624,561	\$12,691	\$17,949	\$76,545

\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	7,443	0	102	0
0	0	0	0	2,439	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	9,882	0	102	0

0	0	0	140,000	10,000	0	0	0
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3,141	90,265	22,634	452,883	604,679	12,691	17,847	76,545
0	0	0	0	0	0	0	0
3,141	90,265	22,634	452,883	604,679	12,691	17,847	76,545

\$3,141	\$90,265	\$22,634	\$592,883	\$624,561	\$12,691	\$17,949	\$76,545
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Carroll County, Illinois

Combining Balance Sheet

Nonmajor Governmental Funds (Continued)

November 30, 2014

		Special
	Pet	Squad
	Population	Car
	Control	Acquisition
		And
		Maintenance
ASSETS		
Cash on hand	\$0	\$0
Cash in banks	14,341	3,561
Deposits	0	0
Investments	0	0
Inventory	0	0
Property taxes receivable	0	0
Accounts receivable	0	0
Due from other governments	0	0
Prepaid expenses	0	0
Due from other funds	0	0
Total assets	\$14,341	\$3,561
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$0	\$0
Accrued payroll	0	0
Accrued compensated absences	0	0
Due to other funds	0	0
Total liabilities	0	0
Deferred inflows of resources -		
Unavailable property taxes	0	0
Fund balances (deficit) -		
Restricted	14,341	3,561
Unassigned	0	0
Total fund balance	14,341	3,561
Total liabilities, deferred inflows of resources and fund balances	\$14,341	\$3,561

Revenue Funds

Victims Impact Fund	Transportation Grant	Failure to Appear	Circuit Clerk Operation and Administration	Historical Society	Coroner's Fees
\$0	\$0	\$0	\$0	\$0	\$0
3,420	0	2,015	8,028	0	9,315
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	6,200	0
0	0	0	0	0	0
0	32,798	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
\$3,420	\$32,798	\$2,015	\$8,028	\$6,200	\$9,315

\$0	\$32,798	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	32,798	0	0	0	0

0	0	0	0	6,200	0
---	---	---	---	-------	---

3,420	0	2,015	8,028	0	9,315
0	0	0	0	0	0
3,420	0	2,015	8,028	0	9,315

\$3,420	\$32,798	\$2,015	\$8,028	\$6,200	\$9,315
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Carroll County, Illinois

Combining Statement of Revenues and Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the year ended November 30, 2014

			Special
	Total Nonmajor Governmental	County Bridge	911
Revenues:			
Property taxes	\$1,265,984	\$156,476	\$0
Intergovernmental revenue	1,957,256	573,488	89,684
Licenses and permits	5,117	0	0
Revenues from services, fees, and fines	359,948	0	115,382
Revenue from use of money and property	0 10,865	779	493
Other revenue	11,814	0	5
Total revenues	3,610,984	730,743	205,564
Expenditures:			
Current:			
General control and administration	348,251	0	0
Public safety	229,289	0	116,768
Judiciary and court related	83,356	0	0
Public health	384,789	0	0
Public welfare	616,414	0	0
Transportation	1,388,042	740,983	0
Corrections	18,118	0	0
Debt service:			
Principal	0	0	0
Interest	0	0	0
Capital outlay	82,124	19,559	0
Total expenditures	3,150,383	760,542	116,768
Excess (deficiency) of revenues over expenditures	460,601	(29,799)	88,796
Other financing sources and (uses):			
Operating transfers in	94,360	0	0
Operating transfers out	(414,004)	0	(52,626)
Net change in fund balance	140,957	(29,799)	36,170
Fund balances (deficit), beginning of year	3,329,878	471,100	162,835
Fund balances (deficit), end of year	\$3,470,835	\$441,301	\$199,005

Revenue Funds

Matching	Motor Fuel Tax	Court Security Fee	State's Attorney Drug Fines and Forfeiture	Senior Citizen	Social Security	Community Mental Health
\$156,476	\$0	\$0	\$0	\$75,046	\$232,116	\$312,951
0	554,183	0	0	0	0	0
0	0	0	0	0	0	0
0	0	27,684	1,031	0	0	0
1,381	3,007	453	68	0	760	92
0	0	0	0	0	0	0
157,857	557,190	28,137	1,099	75,046	232,876	313,043
0	0	0	0	0	46,220	0
0	0	27,424	0	0	72,359	0
0	0	0	2,959	0	43,799	0
0	0	0	0	0	56	0
0	0	0	0	75,046	663	320,000
9,580	604,870	0	0	0	32,609	0
0	0	0	0	0	18,118	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
32,015	0	20,566	0	0	0	0
41,595	604,870	47,990	2,959	75,046	213,824	320,000
116,262	(47,680)	(19,853)	(1,860)	0	19,052	(6,957)
0	0	0	0	0	3,124	0
0	0	0	0	0	(16,342)	0
116,262	(47,680)	(19,853)	(1,860)	0	5,834	(6,957)
433,863	342,758	170,301	16,766	0	305,516	12,500
\$550,125	\$295,078	\$150,448	\$14,906	\$0	\$311,350	\$5,543

Carroll County, Illinois

Combining Statement of Revenues and Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds (Continued)
For the year ended November 30, 2014

	Special			
	Agriculture Co-op Extension	Tourism Promotion	Court Automation	Law Library
Revenues:				
Property taxes	\$75,046	\$0	\$0	\$0
Intergovernmental revenue	0	0	0	0
Licenses and permits	0	0	0	0
Revenues from services, fees, and fines	0	24,604	11,566	2,101
Revenue from use of money and property	0	39	72	15
Other revenue	0	2,376	0	0
Total revenues	75,046	27,019	11,638	2,116
Expenditures:				
Current:				
General control and administration	75,046	24,814	0	0
Public safety	0	0	0	0
Judiciary and court related	0	0	8,243	445
Public health	0	0	0	0
Public welfare	0	0	0	0
Transportation	0	0	0	0
Corrections	0	0	0	0
Debt service:				
Principal	0	0	0	0
Interest	0	0	0	0
Capital outlay	0	0	4,984	0
Total expenditures	75,046	24,814	13,227	445
Excess (deficiency) of revenues over expenditures	0	2,205	(1,589)	1,671
Other financing sources and (uses):				
Operating transfers in	0	0	0	0
Operating transfers out	0	(1,230)	0	0
Net change in fund balance	0	975	(1,589)	1,671
Fund balances (deficit), beginning of year	0	13,175	11,297	4,615
Fund balances (deficit), end of year	\$0	\$14,150	\$9,708	\$6,286

Revenue Funds

Electronic Monitoring	Probation Service Fee	Document Storage Fee	State's Attorney VOCA	Geographic Information Systems
\$0	\$0	\$0	\$0	\$0
0	0	0	16,255	0
0	0	0	0	0
0	22,389	11,844	0	4,856
7	182	54	0	80
0	37	0	0	3,960
7	22,608	11,898	16,255	8,896
0	0	0	0	52,920
0	0	0	0	0
0	2,536	7,031	17,208	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	2,536	7,031	17,208	52,920
7	20,072	4,867	(953)	(44,024)
0	0	0	0	49,333
0	(14,529)	(277)	0	0
7	5,543	4,590	(953)	5,309
2,593	64,070	4,513	(1,079)	45,773
\$2,600	\$69,613	\$9,103	(\$2,032)	\$51,082

Carroll County, Illinois

Combining Statement of Revenues and Expenditures and Changes in Fund Balances Nonmajor Governmental Funds (Continued) For the year ended November 30, 2014

			Special
	Animal Control	Tax Sale Automation	DUI Enforcement Equipment
Revenues:			
Property taxes	\$0	\$0	\$0
Intergovernmental revenue	0	0	0
Licenses and permits	5,117	0	0
Revenues from services, fees, and fines	1,349	1,270	2,417
Revenue from use of money and property	31	28	3
Other revenue	0	0	0
Total revenues	6,497	1,298	2,420
Expenditures:			
Current:			
General control and administration	0	1,311	0
Public safety	4,248	0	0
Judiciary and court related	0	0	0
Public health	0	0	0
Public welfare	0	0	0
Transportation	0	0	0
Corrections	0	0	0
Debt service:			
Principal	0	0	0
Interest	0	0	0
Capital outlay	0	0	5,000
Total expenditures	4,248	1,311	5,000
Excess (deficiency) of revenues over expenditures	2,249	(13)	(2,580)
Other financing sources and (uses):			
Operating transfers in	0	0	0
Operating transfers out	0	0	0
Net change in fund balance	2,249	(13)	(2,580)
Fund balances (deficit), beginning of year	10,749	9,854	945
Fund balances (deficit), end of year	\$12,998	\$9,841	(\$1,635)

Revenue Funds

Geographic Information Systems Fee Resolution	County Recorder's Automation	Vital Records Automation	Liability Insurance	County Health Department	Grant	State's Attorney Task Force	Public Tax Safety
\$0	\$0	\$0	\$215,124	\$36,521	\$0	\$0	\$0
0	0	0	0	208,670	14,421	0	279,850
0	0	0	0	0	0	0	0
28,336	25,954	2,675	0	66,369	0	0	0
54	248	62	903	1,617	22	55	271
0	0	0	0	5,436	0	0	0
28,390	26,202	2,737	216,027	318,613	14,443	55	280,121
0	14,222	991	114,837	0	11,662	0	0
0	0	0	0	0	0	2,640	4,000
0	0	0	0	0	0	0	0
0	0	0	0	384,733	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	14,222	991	114,837	384,733	11,662	2,640	4,000
28,390	11,980	1,746	101,190	(66,120)	2,781	(2,585)	276,121
0	0	0	0	41,903	0	0	0
(35,000)	(11,000)	0	(10,000)	0	0	0	(270,000)
(6,610)	980	1,746	91,190	(24,217)	2,781	(2,585)	6,121
9,751	89,285	20,888	361,693	628,896	9,910	20,432	70,424
\$3,141	\$90,265	\$22,634	\$452,883	\$604,679	\$12,691	\$17,847	\$76,545

Carroll County, Illinois

Combining Statement of Revenues and Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds (Continued)

For the year ended November 30, 2014

	Pet Population Control	Special Squad Car Acquisition And Maintenance
Revenues:		
Property taxes	\$0	\$0
Intergovernmental revenue	0	0
Licenses and permits	0	0
Revenues from services, fees, and fines	1,998	1,891
Revenue from use of money and property	40	12
Other revenue	0	0
Total revenues	2,038	1,903
Expenditures:		
Current:		
General control and administration	0	0
Public safety	1,850	0
Judiciary and court related	0	0
Public health	0	0
Public welfare	0	0
Transportation	0	0
Corrections	0	0
Debt service:		
Principal	0	0
Interest	0	0
Capital outlay	0	0
Total expenditures	1,850	0
Excess (deficiency) of revenues over expenditures	188	1,903
Other financing sources and (uses):		
Operating transfers in	0	0
Operating transfers out	0	(3,000)
Net change in fund balance	188	(1,097)
Fund balances (deficit), beginning of year	14,153	4,658
Fund balances (deficit), end of year	\$14,341	\$3,561

Revenue Funds

Victims Impact Fund	Transportation Grant	Failure to Appear	Circuit Clerk Operation and Administration	Historical Society	Coroner's Fees
\$0	\$0	\$0	\$0	\$6,228	\$0
0	220,705	0	0	0	0
0	0	0	0	0	0
640	0	1,953	1,639	0	2,000
11	0	3	0	0	23
0	0	0	0	0	0
651	220,705	1,956	1,639	6,228	2,023
0	0	0	0	6,228	0
0	0	0	0	0	0
1,135	0	0	0	0	0
0	0	0	0	0	0
0	220,705	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,135	220,705	0	0	6,228	0
(484)	0	1,956	1,639	0	2,023
0	0	0	0	0	0
0	0	0	0	0	0
(484)	0	1,956	1,639	0	2,023
3,904	0	59	6,389	0	7,292
\$3,420	\$0	\$2,015	\$8,028	\$0	\$9,315

Carroll County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds

November 30, 2014

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Township Motor Fuel Tax Fund				
Assets:				
Cash in banks	\$351,045	\$911,736	\$773,296	\$489,485
Due from other governments	48,347	56,446	48,347	56,446
Total assets	\$399,392	\$968,182	\$821,643	\$545,931
Liabilities:				
Accounts payable	\$17,615	4,475	17,615	\$4,475
Agency funds due to others	381,777	963,707	804,028	541,456
Total liabilities	\$399,392	\$968,182	821,643	\$545,931
Township Bridge Program Fund				
Assets -				
Cash in banks	\$191,253	\$302,151	\$231,394	\$262,010
Liabilities:				
Accounts payable	\$0	\$142,814	\$0	\$142,814
Agency funds due to others	191,253	159,337	231,394	119,196
Total liabilities	191,253	302,151	231,394	262,010
Non-Resident Heirs Fund				
Assets -				
Cash in banks	\$12,626	\$1,039	\$88	\$13,577
Liabilities -				
Agency funds due to others	\$12,626	\$1,039	\$88	\$13,577

Carroll County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds (Continued)

November 30, 2014

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Rental Housing Surcharge Fund				
Assets -				
Cash in banks	\$4,482	\$20,394	\$24,876	\$0
Liabilities:				
Accounts payable	\$0	\$1,800	\$0	\$1,800
Agency funds due to others	4,482	18,594	24,876	(1,800)
Total liabilities	\$4,482	\$20,394	\$24,876	\$0
Circuit Clerk				
Assets :				
Cash in banks	\$116,307	\$693,833	\$647,920	\$162,220
Deposits	40,693	1,526	1,526	40,693
Total assets	\$157,000	\$695,359	\$649,446	\$202,913
Liabilities -				
Agency funds due to others	\$157,000	\$695,359	\$649,446	\$202,913
County Clerk's Tax Redemption Fund				
Assets -				
Cash in banks	\$864	\$266,920	\$259,587	\$8,197
Liabilities :				
Accounts payable	\$18,461	\$10,202	\$18,461	\$10,202
Agency funds due to others	(17,597)	256,718	241,126	(2,005)
Total liabilities	\$864	\$266,920	\$259,587	\$8,197
Death and Fetal Death Fees Account				
Assets -				
Cash in banks	\$264	\$4,112	\$3,988	\$388
Liabilities -				
Agency funds due to others	\$264	\$4,112	\$3,988	\$388
Clerk & Recorder's Fees Account				
Assets -				
Cash in banks	\$17,593	\$249,891	\$236,595	\$30,889
Liabilities :				
Accounts payable	\$13,184	\$26,445	\$13,184	\$26,445
Agency funds due to others	4,409	223,446	223,411	4,444
Total liabilities	\$17,593	\$249,891	\$236,595	\$30,889

Carroll County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds (Continued)

November 30, 2014

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Sheriff Fees Account				
Assets -				
Cash in banks	\$3,501	\$54,175	\$49,740	\$7,936
Liabilities -				
Agency funds due to others	\$3,501	\$54,175	\$49,740	\$7,936
Prisoner Commissary Account				
Assets -				
Cash in banks	\$258	\$27,125	\$25,302	\$2,081
Liabilities -				
Agency funds due to others	\$258	\$27,125	\$25,302	\$2,081
Sheriff's Trust Account Fund				
Assets -				
Cash in banks	\$5,562	\$8,408	\$8,408	\$5,562
Liabilities -				
Agency funds due to others	\$5,562	\$8,408	\$8,408	\$5,562
County Trustee				
Assets -				
Cash in banks	\$0	\$9,215	\$6,383	\$2,832
Liabilities -				
Agency funds due to others	\$0	\$9,215	\$6,383	\$2,832
Probation Restitution Fund				
Assets -				
Cash in banks	\$6,405	\$600	\$5,687	\$1,318
Liabilities -				
Agency funds due to others	\$6,405	\$600	\$5,687	\$1,318

Carroll County, Illinois

Combining Statement of Changes in Assets and Liabilities

All Agency Funds (Continued)

November 30, 2014

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Marriage Fund				
Assets -				
Cash in banks	\$1,333	\$210	\$0	\$1,543
Liabilities -				
Agency funds due to others	\$1,333	\$210	\$0	\$1,543
K-9 Fund				
Assets -				
Cash in banks	\$980	\$16,950	\$14,352	\$3,578
Liabilities -				
Agency funds due to others	\$980	\$16,950	\$14,352	\$3,578
Tax Collection Fund				
Assets :				
Cash in banks	\$30,904	\$25,931,967	\$25,944,632	\$18,239
Investments	2	277,155	277,100	57
Total assets	\$30,906	\$26,209,122	\$26,221,732	\$18,296
Liabilities -				
Agency funds due to others	\$30,906	\$26,209,122	\$26,221,732	\$18,296
All Agency Funds				
Assets:				
Cash in banks	\$743,377	\$28,498,726	\$28,232,248	\$1,009,855
Deposits	40,693	1,526	1,526	40,693
Investments	2	277,155	277,100	57
Due from other governments	48,347	56,446	48,347	56,446
Total assets	\$832,419	\$28,833,853	\$28,559,221	\$1,107,051
Liabilities:				
Accounts payable	\$49,260	\$185,736	\$49,260	\$185,736
Agency funds due to others	783,159	28,648,117	28,509,961	921,315
Total liabilities	\$832,419	\$28,833,853	\$28,559,221	\$1,107,051

Carroll County, Illinois

Schedule of Expenditures from Taxes Extended for Tort Immunity Purposes For the year ended November 30, 2014

Property, liability, and workers' compensation insurance	\$103,980
Unemployment	8,715
County's share of insurance costs paid by the Regional Superintendent's Trust Fund	2,142
Arbitration and litigation	0
Miscellaneous	0
Total	\$114,837