

JERSEY COUNTY, ILLINOIS
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
NOVEMBER 30, 2018

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ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Honorable Chairman and Members
Of the County Board
Jersey County
Jerseyville, Illinois

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jersey County, Illinois, as of and for the year ended November 30, 2018, and the related notes to the financial statements, which collectively comprise the County's primary government 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 the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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 of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk 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 modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the primary government of Jersey County, Illinois, as of November 30, 2018, and the respective changes in the modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Emphasis of Matter

As discussed in Note 1, the financial statements referred to above include only the primary government of Jersey County, Illinois, which consists of all funds, organizations, institutions, agencies, departments, and offices that comprise the County's legal entity. These primary government financial statements do not include financial data for the County's legally separate component units, which accounting principles generally accepted in the United States of America require to be reported with the financial data of the County's primary government. As a result, the primary government financial statements do not purport to, and do not present fairly the financial position of the reporting entity of Jersey County, Illinois, as of November 30, 2018, the changes in its financial position or, where applicable, its cash flows thereof for the year then ended in accordance with the modified cash basis of accounting. Our opinion is not modified with respect to this matter.

Bases of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to that matter.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole that collectively comprise the Jersey County, Illinois' primary government basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

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

Other Information

The other information listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the primary government basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 2, 2019, on our consideration of Jersey County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Jersey County, Illinois' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jersey County, Illinois' internal control over financial reporting and compliance.



Jerseyville, Illinois
February 2, 2019



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable Chairman and Members
Of the County Board
Jersey County
Jerseyville, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jersey County, Illinois, as of and for the year ended November 30, 2018, and the related notes to the financial statements, which collectively comprise Jersey County, Illinois' primary government basic financial statements and have issued our report thereon dated February 2, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jersey County, Illinois' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jersey County, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of Jersey County, Illinois' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control [2018-001, 2018-002, 2018-003] described below that we consider to be significant deficiencies.

2018-001: The County does not have personnel or staff with sufficient training or expertise to ensure the County's annual financial statements and disclosures are prepared in accordance with the modified cash basis of accounting,

which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

2018-002: The County does not maintain a fixed asset and associated depreciation expense schedule for their capital assets to be presented on the Government-Wide Financial Statements.

2018-003: Significant auditor-prepared journal entries were necessary to materially correct the financial statements and to obtain balanced trial balances. The correcting journal entries were needed to record adjustments for beginning fund balances, revolving loans, transfers, and various reclassifying entries. In addition, entries were required to adjust debt balances, bond amortization premiums and discounts, and record capital asset additions, disposals, and depreciation for GASB 34 reporting purposes.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jersey County, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance [2018-004] or other matters that are required to be reported under *Government Auditing Standards*.

2018-004: The County is required to spend within its legal budgetary authority. At November 30, 2018 the County had expenditures in excess of appropriations in the following special revenue funds: Adult Redeployment Grant, Circuit Clerk Automation, Circuit Clerk Op Add Ons, Court Documentation, DUI Equipment, Geographic Information System, Library Fee, Probation Service, Public Safety Tax, Record Storage, Sheriff's Corps Patrol, State's Attorney Drug Fund, and Unemployment Insurance.

Jersey County, Illinois' Response to Findings

The County's management response to the above significant deficiencies are as follows: [2018-001] The County believes their accounting staff maintains adequate books and records of the County's transactions. Additionally, the County does not believe it is cost beneficial to hire additional accounting expertise to ensure the County's annual financial statements, including disclosures, are prepared in accordance with the modified cash basis of accounting. [2018-002] The County believes their accounting staff maintains adequate books and records of the County's transactions. Additionally, the County does not believe it is cost beneficial to hire additional accounting expertise to ensure that the County maintains a fixed asset and associated depreciation schedule for their capital assets to be presented on the Government-Wide Financial Statements. [2018-003] The County Board will work with the County Clerk and the Treasurer's offices to utilize existing personnel to address this finding as the functions described in this finding such as fund journal entries, reclassifying entries and related miscellaneous items are all performed by employees in the offices of County Clerk and County Treasurer. [2018-004] The County will amend its budget to avoid having expenditures in excess of the budget in the future.

Jersey County, Illinois' response to the findings identified in our audit is described above. Jersey County, Illinois' response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script, reading "Scheffle Boyle".

Jerseyville, Illinois
February 2, 2019

JERSEY COUNTY, ILLINOIS
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
NOVEMBER 30, 2018

	Governmental Activities
ASSETS	
CURRENT ASSETS	
Cash	\$ 10,670,420
Invested Cash	301,128
Due from Other Governments	13,153
Note Receivable	4,103
Total Current Assets	<u>\$ 10,988,804</u>
NON-CURRENT ASSETS	
Capital Assets	
Non-Depreciable	\$ 620,344
Depreciable, Net	13,375,335
Due from Other Funds	5,231
Note Receivable, Net of Current Amount	12,345
Total Non-Current Assets	<u>\$ 14,013,255</u>
Total Assets	<u><u>\$ 25,002,059</u></u>
LIABILITIES	
CURRENT LIABILITIES	
Bank Overdraft	\$ 20
Due to Other Governments	117,795
Fees of Others	88,841
Current Portion of Long-Term Debt	34,247
Total Current Liabilities	<u>\$ 240,903</u>
NON-CURRENT LIABILITIES	
Non-Current Portion of Long-Term Debt	\$ 2,055,193
Total Non-Current Liabilities	<u>\$ 2,055,193</u>
Total Liabilities	<u><u>\$ 2,296,096</u></u>
NET POSITION	
Net Investment in Capital Assets	\$ 11,810,924
Restricted	
Long Term Due from Other Funds	5,231
Long Term Note Receivable	12,345
Federal and State Grants	23,468
General Government	39,811
Highway Projects	1,423,309
Retirement/Social Security	2,387,725
Unemployment/Workman's Compensation	55,036
Tort Expenses	157,630
Unrestricted	6,790,484
Total Net Position	<u>\$ 22,705,963</u>
Total Liabilities and Net Position	<u><u>\$ 25,002,059</u></u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2018

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position Governmental Activities
		Charges for Services, Fees, and Licenses	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government					
Government Activities:					
General Government	\$ 4,405,176	\$ 919,734	\$ 282,976		\$ (3,202,466)
Public Safety and Corrections	2,688,408	550,402	27,120		(2,110,886)
Judiciary and Court Related	432,748	56,047			(376,701)
Highway	1,698,218	222,446		\$ 390,887	(1,084,885)
Public Transportation	390,870		390,850		(20)
Total Primary Government	<u>\$ 9,615,420</u>	<u>\$ 1,748,629</u>	<u>\$ 700,946</u>	<u>\$ 390,887</u>	<u>\$ (6,774,958)</u>
General Revenues:					
Taxes:					
Property Taxes					\$ 2,735,172
Motel Tax					100,624
Income Taxes					1,180,214
Sales and Use Taxes					953,718
Personal Property Replacement Taxes					81,405
Motor Fuel Tax					507,889
Public Safety Tax					1,058,188
State of Illinois Reimbursements					336,777
Interest					35,220
Gain (Loss) on Disposal of Capital Asset					4,758
Miscellaneous					129,027
Total General Revenues					<u>\$ 7,122,992</u>
Change in Net Position					<u>\$ 348,034</u>
Net Position, Beginning of Year					<u>22,357,929</u>
Net Position, End of Year					<u>\$ 22,705,963</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
NOVEMBER 30, 2018

	General	IMRF	Public Safety Tax	Adult Redeployment Grant	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 1,597,868	\$ 1,549,696	\$ 1,264,897	\$ 134,725	\$ 6,123,234	\$ 10,670,420
Invested Cash			301,128			301,128
Due from Other Funds	145,159				60,000	205,159
Due from Other Governments			13,040		113	13,153
Note Receivable	16,448					16,448
Total Assets	<u>\$ 1,759,475</u>	<u>\$ 1,549,696</u>	<u>\$ 1,579,065</u>	<u>\$ 134,725</u>	<u>\$ 6,183,347</u>	<u>\$ 11,206,308</u>
LIABILITIES						
Bank Overdraft					\$ 20	\$ 20
Due to Other Governments					22,480	22,480
Due to Other Funds				\$ 169,928	30,000	199,928
Fees of Others	\$ 83,558				5,283	88,841
Total Liabilities	<u>\$ 83,558</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 169,928</u>	<u>\$ 57,783</u>	<u>\$ 311,269</u>
FUND BALANCES (DEFICITS)						
Nonspendable	\$ 157,504					\$ 157,504
Restricted		\$ 1,527,850			\$ 2,559,129	4,086,979
Assigned		21,846	\$ 1,579,065		3,592,754	5,193,665
Unassigned	1,518,413			\$ (35,203)	(26,319)	1,456,891
Total Fund Balances (Deficits)	<u>\$ 1,675,917</u>	<u>\$ 1,549,696</u>	<u>\$ 1,579,065</u>	<u>\$ (35,203)</u>	<u>\$ 6,125,564</u>	<u>\$ 10,895,039</u>
Total Liabilities and Fund Balances	<u>\$ 1,759,475</u>	<u>\$ 1,549,696</u>	<u>\$ 1,579,065</u>	<u>\$ 134,725</u>	<u>\$ 6,183,347</u>	<u>\$ 11,206,308</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION -
MODIFIED CASH BASIS
NOVEMBER 30, 2018

TOTAL GOVERNMENTAL FUND BALANCES	\$ 10,895,039
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in the governmental activities are not financial resources and therefore are not reported in the funds.	13,995,679
Deferred (income) charges for debt issue (premiums) discounts are not financial resources and therefore are not reported in the funds.	(93,025)
Bonds payable and notes payable are not due and payable in the current period and are not reported in the funds.	(1,996,415)
Due to other governments (portion for final bridge payments to IDOT) attributable to capital assets used in the governmental activities are reported in the statement of net position and not reported in the funds.	<div style="border-top: 1px solid black;">(95,315)</div>

NET POSITION OF GOVERNMENTAL ACTIVITIES	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ 22,705,963</div>
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JERSEY COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN GOVERNMENTAL FUND BALANCES - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED NOVEMBER 30, 2018

	General	IMRF	Public Safety Tax
REVENUES			
Taxes			
Property Tax	\$ 779,708	\$ 716,200	
Motel Tax			
Income Tax	1,180,214		
Sales and Use Tax	953,718		
Personal Property Replacement Tax	81,405		
Motor Fuel Tax			
Public Safety Tax			\$ 1,058,188
State of Illinois Reimbursements	309,777		
Fees and Licenses	714,026		
Construction for Others			
Interest Earned	16,181	6,400	4,853
Miscellaneous	47,217		
Grant Income	27,460		
Total Revenues	<u>\$ 4,109,706</u>	<u>\$ 722,600</u>	<u>\$ 1,063,041</u>
EXPENDITURES			
Current			
General Control and Administration	\$ 2,646,140		
Public Safety	1,477,494		\$ 5,799
Public Transportation			
Municipal Retirement/Social Security		\$ 580,232	
Corrections	585,873		
Development			
Judiciary and Court Related	327,959		
Highway			
Capital Outlay	71,184		9,995
Debt Services			
Interest			60,150
Principal			170,000
Total Expenditures	<u>\$ 5,108,650</u>	<u>\$ 580,232</u>	<u>\$ 245,944</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (998,944)	\$ 142,368	\$ 817,097
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	784,600		
Operating Transfers Out			(761,308)
Proceeds from Sale of Capital Assets	258		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (214,086)	\$ 142,368	\$ 55,789
FUND BALANCES - BEGINNING OF YEAR	<u>1,890,003</u>	<u>1,407,328</u>	<u>1,523,276</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,675,917</u>	<u>\$ 1,549,696</u>	<u>\$ 1,579,065</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN GOVERNMENTAL FUND BALANCES - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED NOVEMBER 30, 2018

	Adult Redeployment Grant	Other Governmental Funds	Total Governmental Funds
REVENUES			
Taxes			
Property Tax		\$ 1,239,264	\$ 2,735,172
Motel Tax		100,624	100,624
Income Tax			1,180,214
Sales and Use Tax			953,718
Personal Property Replacement Tax			81,405
Motor Fuel Tax		507,889	507,889
Public Safety Tax			1,058,188
State of Illinois Reimbursements		27,000	336,777
Fees and Licenses		827,935	1,541,961
Construction for Others		206,668	206,668
Interest Earned		7,786	35,220
Miscellaneous		81,810	129,027
Grant Income	\$ 110,397	953,976	1,091,833
Total Revenues	<u>\$ 110,397</u>	<u>\$ 3,952,952</u>	<u>\$ 9,958,696</u>
EXPENDITURES			
Current			
General Control and Administration	\$ 114,674	\$ 370,244	\$ 3,131,058
Public Safety		379,087	1,862,380
Public Transportation		390,870	390,870
Municipal Retirement/Social Security		344,107	924,339
Corrections		48,562	634,435
Development		211,732	211,732
Judiciary and Court Related		130,382	458,341
Highway		944,733	944,733
Capital Outlay		761,022	842,201
Debt Services			
Interest		5,336	65,486
Principal		279,133	449,133
Total Expenditures	<u>\$ 114,674</u>	<u>\$ 3,865,208</u>	<u>\$ 9,914,708</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (4,277)	\$ 87,744	\$ 43,988
OTHER FINANCING SOURCES (USES)			
Operating Transfers In		110,407	895,007
Operating Transfers Out		(133,699)	(895,007)
Proceeds from Sale of Capital Assets		4,500	4,758
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (4,277)	\$ 68,952	\$ 48,746
FUND BALANCES (DEFICITS) - BEGINNING OF YEAR	<u>(30,926)</u>	<u>6,056,612</u>	<u>10,846,293</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ (35,203)</u>	<u>\$ 6,125,564</u>	<u>\$ 10,895,039</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN GOVERNMENTAL FUND BALANCES
TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2018

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ 48,746

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

Governmental Funds report capital outlays as expenditures. However,
in the statement of activities the cost of those assets is
allocated over their estimated useful lives and reported as
depreciation expense. This is the amount by which depreciation
expense exceeded capital additions in the current period. (114,299)

Governmental Funds do not report the net effect of various transactions
involving capital assets (i.e. sales, trade-ins, and capital leases) (45,000)

Governmental Funds report bond discounts (premiums) as revenues (expenditures).
However, in the statement of activities those bond discounts (premiums)
are allocated over the life of the bond and reported as amortization
expense. 9,454

Governmental Funds report debt repayments as expenditures. 449,133

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 348,034

JERSEY COUNTY, ILLINOIS
COMBINED STATEMENT OF FIDUCIARY NET POSITION
MODIFIED CASH BASIS - TRUST AND AGENCY FUNDS
NOVEMBER 30, 2018

ASSETS

Cash	\$ 1,404,140
Invested Cash	153,207
Total Assets	<u>\$ 1,557,347</u>

LIABILITIES & NET POSITION

LIABILITIES

Due to Other Funds	\$ 5,231
Outstanding Bonds	269,461
Funds Available For Distribution	1,282,655
Total Liabilities	<u>\$ 1,557,347</u>

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(A) Reporting Entity: Jersey County, Illinois (County), is a county in which county residents elect the twelve members of the county board, treasurer and collector, county clerk and recorder, circuit clerk, states attorney, circuit judges, coroner, sheriff, and the regional superintendent of education. Jersey County's reporting entity includes the activities of the County Board of Commissioners and all funds under the care, custody, or control of the Jersey County Treasurer, Jersey County Clerk, Jersey County Circuit Clerk, Jersey County Sheriff, and Superintendent of Highways. The County's operations are organized into the following general functions: general government, public safety and corrections, judiciary and court related, highway, and public transportation. For financial reporting purposes, the County includes all funds, agencies, boards, commissions, and authorities that are fiscally dependent upon the County and for which the County is financially accountable. The accompanying financial statements present the County's primary government over which the County exercises significant influence.

The County defines its reporting entity in accordance with provisions established by the Governmental Accounting Standards Board (GASB). GASB requirements for inclusion of component units are based upon whether the County's governing body has a significant amount of financial accountability for another entity. The County is accountable if it appoints a voting majority of an entity's governing body and is able to impose its will on that entity, or if there is a potential for the entity to provide specific financial benefits to, or impose specific financial burdens on, the County.

The County Board approves the Jersey County Health Department's budget and a County Board member is seated on the County Health Department Board. The Jersey County Health Department is not presented in the County's financial statements, but has a separately issued report which is available from the Health Department.

The Marriage Fund of the Circuit Court of Jersey County is reported in a separately issued report. The trustees, who are not employees or elected officials of the County, of this fund may disburse to the County's General Fund monies deemed appropriate for justice administration. Jersey County has no control or significant influence over this fund and received no monies in the current fiscal year. A separate report is issued and can be obtained from the Jersey County Circuit Clerk's office.

As discussed further in Note 1, these financial statements are presented in accordance with a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) established by the Governmental Accounting Standards Board (GASB). These modified cash basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurements and recognition criteria of the modified cash basis of accounting.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(B) Basic Financial Statements – Government-Wide Financial Statements: The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the County, the primary government, as a whole. These statements include the financial activities of the overall government, except for fiduciary activities.

The government-wide statement of activities presents a comparison between expenses, both direct and indirect, and program revenues for each governmental program. Direct expenses are those that are specifically associated with a service, program, or department and therefore are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting operational or capital requirements of a particular program. Revenues which are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the County.

Net position is the difference between assets and liabilities. Net investment in capital assets are capital assets, less accumulated depreciation and any outstanding debt related to the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are legal limitations imposed on their use by County legislation or external restrictions by other governments, creditors, or grantors.

The effect of interfund activity has been eliminated from the government-wide financial statements.

(C) Basic Financial Statements – Fund Financial Statements: The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Major individual governmental funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund:

General Fund – This is the general operating fund of the County. It is used to account for all financial resources except those that are required to be accounted for in another fund.

Special Revenue Funds:

IMRF- This fund is used to account for IMRF tax receipts and the subsequent use of those monies for purposes outlined.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Adult Redeployment Grant – This fund is used to account for adult redeployment grant receipts and the subsequent use of those monies for purposes outlined in the grant agreement.

Public Safety Tax – This fund is used to account for public safety tax receipts and the subsequent use of those monies for purposes outlined.

Additionally, the government reports the following fund types:

Special Revenue Funds:

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Fund:

The County has one debt service fund (Bond and Interest Fund) and it is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Fiduciary Funds:

Agency funds are used to account for assets received and held by the County in a fiduciary or agent capacity for individuals, employees, other governments, and/or other funds. These include Nonexpendable Trusts and Agency Funds. Agency Funds are custodial in nature and do not involve measurement of results of operation.

(D) Measurement Focus, Basis of Accounting and Financial Statement Presentation: The County prepares the government-wide statements using the economic resources measurement focus, within the limitation of the modified cash basis of accounting. Governmental fund financial statements are prepared using the current financial resources measurement focus or the economic resources measurement focus, as applied to the modified cash basis method of accounting. Governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds. The modified cash basis differs from generally accepted accounting principles because the County only recognizes balances, and the related effects on changes in net position, due to interfund payables/receivables, capital assets, and liabilities related to borrowing for the purchase of capital assets, capital leases, operations, or other accrued and deferred items that arise from previous cash transactions.

Governmental Funds:

All governmental funds are accounted for using the modified cash basis of accounting. Accordingly, revenues are recorded when cash is received and expenditures are recorded when checks are issued. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds. Only assets representing a right to receive cash arising from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities of a particular fund.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fiduciary Funds:

Fiduciary funds are unlike all other types of funds, reporting only assets and liabilities. Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

(E) Cash and Invested Cash: In general, cash includes cash on hand and demand and savings deposits. Invested cash is stated at cost, which approximates fair value. Invested cash consists of certificates of deposit.

(F) Capital Assets: The County's modified cash basis of accounting reports capital assets resulting from cash transactions or events and reports depreciation, when appropriate. The accounting treatment over capital assets, which includes property, plant and equipment, and infrastructure assets (e.g. roads, bridges, and similar items), depends on whether they are reported in the government-wide or fund statements.

In the government-wide financial statements, capital assets arising from cash transactions or events are accounted for as assets in the Statement of Net Position. Capital assets are defined by the County as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets are recorded at historical cost or estimated historical cost if historical cost is not known. Donated capital assets are recorded at estimated fair market value at the date of the donation.

The costs of normal maintenance and repairs that do not add value to the asset or materially extend the assets' life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Due to the County's size, Jersey County is not required to and has elected not to retroactively report major general infrastructure assets. All other capital assets have been capitalized and reported retroactively.

Depreciation of all exhaustible capital assets arising from cash transactions or events is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Capital assets are depreciated using the straight line method over the following estimated useful lives: Buildings and Improvements 40-50 years, Equipment 5-15 years, Vehicles 5 years, Roads and Bridges 20 years, and Maps 20 years.

In the fund financial statements, capital assets arising from cash transactions or events acquired for use in the governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

(G) Budgets and Budgetary Accounting: The County follows these procedures in establishing the budgetary data reflected in the financial statements:

The County budget is prepared in accordance with the Illinois Budget Code. The County Board of Commissioners prepares the budget on a cash basis. The annual County budget and the related budget hearing are acted upon each year. Encumbrance accounting is not followed by the County.

The County Board of Commissioners authorizes all transfers of budgeted amounts between accounts within any fund. For each fund, total expenditures may not legally exceed the budgeted expenditures. The budget lapses at the end of each fiscal year. The County adopted the budget at the November 14, 2017 board meeting.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(H) Deferred Bond Premiums and Discounts: In the government-wide financial statements, long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as another financing source. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received are reported as debt service expenditures.

(I) Use of Estimates: The preparation of financial statements requires the County Board to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of receipts and disbursements during the period. Actual results could differ from those estimates.

(J) Interfund Receivables/Payables: Receivables and payables to other funds or governments from cash transactions or events are recorded in the financial statements as a modification to the cash basis of accounting. On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as "Due To/From Other Funds." Interfund balances within governmental activities are eliminated on the government-wide statement of net assets.

(K) Interfund Activity: Interfund transfers are reported as other financing sources/uses in governmental funds. Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(L) Long-Term Debt: All long-term debt, notes, and other debt arising from cash transactions or events to be repaid from governmental resources are reported as liabilities in the government-wide statements.

Long-term debt arising from cash transactions or events of governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources, and payments of principal and interest are reported as expenditures.

NOTE 2. FUND BALANCE REPORTING

Government-Wide Statements

Net Position/Fund Balance Classifications: Net Position is classified and displayed in three components:

(A) *Net investment in capital assets.* Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows and outflows of resources attributable to capital assets and related debt.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 2. FUND BALANCE REPORTING (CONTINUED)

(B) *Restricted.* Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets, with restriction constraints placed on the use either by external groups, such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.

(C) *Unrestricted.* Net amount of assets, deferred outflow of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

Fund Financial Statements

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 the differences and a reconciliation of how these balances are reported.

(A) 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 such as long-term amounts of loans and notes receivable.

(B) Restricted Fund Balance: The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, or law and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

(C) Committed Fund Balance: The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision making authority (the County Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The Board commits fund balance by making motions or passing resolutions 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 contractual requirements. The Board did not commit fund balances in any funds during the year ended November 30, 2018.

(D) Assigned Fund Balance: The assigned fund balance classification refers to amounts that are constrained by the government’s intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the (a) County Board itself or (b) Treasurer when the County Board has delegated the authority to assign amounts to them.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 2. FUND BALANCE REPORTING (CONTINUED)

(E) Unassigned Fund Balance: The unassigned fund balance classification is the residual classification for amounts in the General Fund that have not been restricted, committed, or assigned to specific purposes within the General Fund. In addition to the General Fund, negative balances in the governmental funds are reported as unassigned.

(F) Expenditures of Fund Balance: The County has not adopted a policy regarding whether restricted or unrestricted amounts are considered to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. Thus the default policy is used, therefore unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

The County has no formal minimum fund balance policies or any formal stabilization arrangements in place.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 2. FUND BALANCE REPORTING (CONTINUED)

The breakdown of the County's fund balances as of November 30, 2018 are as follows:

		Major Special Revenue Funds			Other Governmental Funds	Total
	General	IMRF Fund	Public Safety Tax Fund	Adult Redeployment Grant Fund		
Fund Balances:						
Nonspendable:						
Long term due from other funds	\$ 145,159					\$ 145,159
Long term note receivable	12,345					12,345
Restricted for:						
Federal and state grants					\$ 23,468	23,468
General government					39,811	39,811
Highway projects					1,423,309	1,423,309
Retirement/social security		\$ 1,527,850			859,875	2,387,725
Unemployment/workman's compensation					55,036	55,036
Tort expenses					157,630	157,630
Assigned to:						
Highway projects					1,088,345	1,088,345
Emergency communications					546,902	546,902
Retirement/social security		21,846			9,724	31,570
Tort expenses					376	376
Debt service					46	46
General government					355,682	355,682
Health and welfare					37,495	37,495
Judiciary					46,371	46,371
Public safety expenses and equipment			\$ 1,579,065		113,224	1,692,289
Corrections					37,403	37,403
Development					143,977	143,977
Probation related costs					129,126	129,126
Capital projects					74,091	74,091
Treasurer's automation costs					66,430	66,430
Court documentation					89,788	89,788
Court automation					107,377	107,377
Court traffic					145,959	145,959
Record storage					195,283	195,283
Geographic information systems					186,119	186,119
Circuit clerk maintenance & child support					124,879	124,879
Unemployment/workman's compensation					94,157	94,157
Unassigned:	1,518,413			\$ (35,203)	(26,319)	1,456,891
Total Fund Balances/(Deficit)	\$ 1,675,917	\$ 1,549,696	\$ 1,579,065	\$ (35,203)	\$ 6,125,564	\$ 10,895,039

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 3. CASH AND INVESTED CASH

Cash and Invested Cash as of November 30, 2018 consists of the following:

	Government Wide	Fiduciary	Total
Cash on Hand	\$ 850		\$ 850
Deposits with Financial Institutions	10,669,570	\$ 1,404,140	12,073,710
Certificates of Deposit	301,128	153,207	454,335
Total	<u>\$ 10,971,548</u>	<u>\$ 1,557,347</u>	<u>\$ 12,528,895</u>

In accordance with the County's investment policy, the County shall limit its investments to those allowed by law under the Illinois Compiled Statutes. Per the policy, the objectives of the cash management and investment decisions for the stewardship of the County's funds shall include: (1) the security of public funds, (2) liquidity of public funds to allow availability of funds within the time frame desired while considering budgetary constraints, and (3) recognition that the return on investment will be dependent upon minimizing the risk of the investment, budgetary constraints, cash flow requirements, and the legal restrictions on the investment. Investments are subject to three types of risks as follows:

A) 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. One of the ways that the County manages its exposure to interest rate risk is by purchasing short-term investments. The County had certificates of deposit, including fiduciary funds, totaling \$454,335, with the balance maturing within one year.

B) 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. The County has no investments with a credit risk.

C) Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The County has deposits with bank balances of \$1,699,309 which are fully insured by federal depository and national credit union administration insurance and deposits of \$11,250,322 which are fully collateralized as of November 30, 2018.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 4. PROPERTY TAX

The County's property tax is levied each year on all taxable real property located in the County on or before the last Tuesday in December. The levy was passed by the board on November 14, 2017. Property taxes attach an enforceable lien on property as of January 1 and are payable in two installments. The first installment is due and payable in August, and the second installment is due and payable in September of the year following the levy year. The County bills the taxpayers and collections are remitted to the County Collector. The County Collector disburses the tax collections as they are received. The Collector made tax distributions on August 30, 2018 and October 3, 2018. The third and final distribution had not been made as of November 30, 2018 and will be made during the fiscal year ending November 30, 2019. The tables in Schedule 13 reflect the County's assessed valuations, tax extensions, and tax collections for the prior three years. Property tax revenues are recognized when they are distributed. Collections reflected in this report are composed of distributions from the 2017 and prior levies due to the timing of distributions and the County's fiscal year.

The following are the tax rate limits (per the Illinois Tax Rate and Levy Manual published by Illinois Department of Commerce and Community Affairs) and the actual rates levied.

		<u>Actual</u>	
	<u>Limit</u>	<u>2017</u>	<u>2016</u>
Corporate	0.27000	0.20127	0.19693
Ambulance	0.10000	0.02788	0.02810
Construction of Bridges	0.05000	0.04523	0.04392
Federal Aid Matching	0.05000	0.04984	0.05000
County Highway	0.12000	0.09688	0.09448
I.M.R.F.	No Limit	0.21048	0.20639
Liability Insurance	No Limit	0.02276	0.01768
Social Security	No Limit	0.12231	0.11896
Unemployment Insurance	0.09000	0.00143	0.00029
Workers Compensation	No Limit	0.00911	0.00688
Veterans Assistance Commission	0.03000	0.01664	0.01677
Health	0.07500	0.00996	0.01004
Co-op Extension	0.01000	0.00902	0.00909
Senior Citizens Service	0.02500	0.00569	0.00574
Bond & Interest	No Limit	0.00000	0.03383
Total		<u>0.82850</u>	<u>0.83910</u>

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 5. INTERFUND RECEIVABLES AND PAYABLES AND TRANSFERS

The following interfund balances and transfers were made to fund future cash requirements. All interfund receivable/payable amounts are considered long-term at fiscal year-end except for the \$30,000 payable to Probation Fund from the Adult Redeployment Fund. Interfund balances as of November 30, 2018 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Governmental Funds		
General Funds	\$ 145,159	
Adult Redeployment Grant		\$ 169,928
Total Major Governmental Funds	<u>\$ 145,159</u>	<u>\$ 169,928</u>
Non-Major Governmental Funds		
Capital Project Fund	\$ 30,000	
Courthouse Construction		\$ 30,000
Probation Service	30,000	
Total Non-Major Governmental Funds	<u>\$ 60,000</u>	<u>\$ 30,000</u>
Total Governmental Funds	<u>\$ 205,159</u>	<u>\$ 199,928</u>
Fiduciary Funds		
Payroll Clearing		\$ 5,231
Total Fiduciary Funds	<u>\$ 0</u>	<u>\$ 5,231</u>
Total All Funds	<u><u>\$ 205,159</u></u>	<u><u>\$ 205,159</u></u>

Interfund transfers as of November 30, 2018 are as follows:

	<u>Transferred In</u>	<u>Transferred Out</u>
Major Governmental Funds		
General Funds	\$ 784,600	
Public Safety Tax		\$ 761,308
Total Major Governmental Funds	<u>\$ 784,600</u>	<u>\$ 761,308</u>
Non-Major Governmental Funds		
County Highway	\$ 16,606	
County Township Bridge	82,801	
Court Documentation		\$ 12,000
Probation Service		22,292
Construction of Bridges		99,407
Solid Waste Fees	11,000	
Total Non-Major Governmental Funds	<u>\$ 110,407</u>	<u>\$ 133,699</u>
Total Governmental Funds	<u><u>\$ 895,007</u></u>	<u><u>\$ 895,007</u></u>

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 6. CAPITAL ASSETS

Capital assets and accumulated depreciation accounts consist of the following at November 30, 2018:

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
Capital Assets, Not Being Depreciated				
Land	\$ 389,483	\$ 9,995		\$ 399,478
Construction in Progress	80,926	139,940		220,866
Total Capital Assets, Not Being Depreciated	<u>\$ 470,409</u>	<u>\$ 149,935</u>	<u>\$ 0</u>	<u>\$ 620,344</u>
Capital Assets, Being Depreciated				
Buildings and Improvements	\$ 8,872,211	\$ 29,520		\$ 8,901,731
Machinery and Equipment	3,012,105	223,719	\$ 46,693	3,189,131
Vehicles	602,076	41,557		643,633
Infrastructure	7,007,874	66,583		7,074,457
Mapping	183,438	9,319		192,757
Total Capital Assets, Being Depreciated	<u>\$ 19,677,704</u>	<u>\$ 370,698</u>	<u>\$ 46,693</u>	<u>\$ 20,001,709</u>
Less Accumulated Depreciation:				
Buildings and Improvements	\$ 2,474,496	\$ 197,964		\$ 2,672,460
Machinery and Equipment	2,129,463	125,076	\$ 46,693	2,207,846
Vehicles	449,408	55,712		505,120
Infrastructure	917,327	234,373		1,151,700
Mapping	67,441	21,807		89,248
Total Accumulated Depreciation	<u>\$ 6,038,135</u>	<u>\$ 634,932</u>	<u>\$ 46,693</u>	<u>\$ 6,626,374</u>
Net Capital Assets, Being Depreciated	<u>\$ 13,639,569</u>	<u>\$ (264,234)</u>	<u>\$ 0</u>	<u>\$ 13,375,335</u>
Total Capital Assets, Net	<u><u>\$ 14,109,978</u></u>	<u><u>\$ (114,299)</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 13,995,679</u></u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General Government	\$ 121,618
Public Safety and Corrections	167,539
Judiciary and Court Related	6,296
Highway	339,479
Total Depreciation Expense	<u>\$ 634,932</u>

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 7. REVOLVING LOAN

On August 22, 2012, the County made a \$40,000 disbursement to a proprietor from the state funded revolving loan fund established via DCCA grants. The amount is due in 120 monthly principal and interest payments of \$361 beginning six months after the loan date with interest at 1.625% with the final payment due on October 1, 2022. On September 14, 2018 the County paid off the remaining principal balance of \$17,125 to the state from the General Fund. All remaining principal and interest payments will be made to and retained by the County. The balance as of November 30, 2018 was \$16,448.

NOTE 8. LONG-TERM DEBT

(A) On June 15, 2009, the County issued \$1,800,000 of General Obligation Self-Insurance Refunding Bonds, Series 2009, to finance the County's portion of the cost of remaining in a joint self-insurance program with other Illinois counties pursuant to the Illinois County Insurance Trust and to refund \$930,000 of the General Obligation Self-Insurance Bonds, Series 2001. The net present value benefit of the refunding amounted to \$11,041. The bonds are general obligations of the County and its full faith, credit, and taxing power have been pledged to the payment of the principal of and interest on the bonds. General liability and workers' compensation claims will be paid by the Trust which will remain open until all pending claims are paid. The final principal and interest payment was made on October 10, 2018 and the bonds were fully retired. Interest of \$5,088 was expensed as public safety expense in the current year.

(B) Bonds Payable – 2016 Series G.O. Refunding (Alternate Revenue Source) Bonds – On May 3, 2016, the County issued \$2,180,000 in General Obligation Refunding (Alternate Revenue Source) Bonds with an interest rate of 2.00-4.00 percent to advance refund a portion, \$2,030,000, of outstanding 2008 Series General Obligation (Public Safety Tax Alternate Revenue Source) Bonds. As of the fiscal year ended November 30, 2017, the 2008 Series Bonds were fully retired. Interest of \$60,150 was expensed as public safety expense in the current year in relation to the 2016 Series Bonds.

(C) On July 22, 2015, the County entered into a loan agreement with Jersey State Bank to finance the purchase of a vehicle for 911. The interest rate on the loan is 2.75% and requires quarterly payments of principal and interest of \$1,095, with the first payment due August 23, 2015 and final payment being due May 23, 2020. Interest of \$248 was expensed as public safety expense in the current year. The loan is secured by the vehicle.

(D) On July 24, 2018 the County entered into a loan agreement with Carrollton Bank to finance the purchase of equipment for the Highway Department. The interest rate on the loan is 3.25% and requires annual principal payments of \$30,000 plus accrued interest. The first payment is due on July 24, 2019 and the final payment will be due July 24, 2021. The County made a payment of \$45,000 on November 21, 2018 that was applied directly to the principal. No interest was expensed on this loan in the current year. The loan is secured by the equipment.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 8. LONG-TERM DEBT (CONTINUED)

The following is a summary of long-term debt transactions of the County for the fiscal year ended November 30, 2018.

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>	<u>Due Within</u> <u>One Year</u>
2009 G.O. Self-Insurance Bonds	\$ 275,000		\$ 275,000	\$ 0	
2016 G.O. Bonds (Public Safety Tax)	2,115,000		170,000	1,945,000	
Bond Premiums	102,479		9,454	93,025	
Notes Payable	10,548	\$ 90,000	49,133	51,415	\$ 34,247
	<u>\$ 2,503,027</u>	<u>\$ 90,000</u>	<u>\$ 503,587</u>	<u>\$ 2,089,440</u>	<u>\$ 34,247</u>

The annual requirements to amortize the bonds and notes payable as of November 30, 2018 follows:

General Obligation Refunding (Public Safety Tax Alternate Revenue Source), Series 2016

<u>Fiscal Year Ended</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Payment</u>
November 30, 2019		2.00%	\$ 28,375	\$ 28,375
November 30, 2020	\$ 175,000	2.00%	55,000	230,000
November 30, 2021	175,000	2.00%	51,500	226,500
November 30, 2022	185,000	2.00%	47,900	232,900
November 30, 2023	185,000	2.00%	44,200	229,200
November 30, 2024	185,000	2.25%	40,269	225,269
November 30, 2025	195,000	2.25%	35,994	230,994
November 30, 2026	200,000	4.00%	29,800	229,800
November 30, 2027	210,000	4.00%	21,600	231,600
November 30, 2028	215,000	4.00%	13,100	228,100
November 30, 2029	220,000	4.00%	4,400	224,400
	<u>\$ 1,945,000</u>		<u>\$ 372,138</u>	<u>\$ 2,317,138</u>

The bonds were issued with a premium of \$117,259.

Jersey State Bank - 2016 Ford Explorer

<u>Fiscal Year Ended</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Payment</u>
November 30, 2019	\$ 4,247	2.75%	\$ 133	\$ 4,380
November 30, 2020	2,168	2.75%	22	2,190
	<u>\$ 6,415</u>		<u>\$ 155</u>	<u>\$ 6,570</u>

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 8. LONG-TERM DEBT (CONTINUED)

Jerseyville Banking Center - John Deere Excavator

<u>Fiscal Year Ended</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Payment</u>
November 30, 2019	\$ 30,000	3.25%	\$ 821	\$ 30,821
November 30, 2020	15,000	3.25%	274	15,274
	<u>\$ 45,000</u>		<u>\$ 1,095</u>	<u>\$ 46,095</u>

NOTE 9. LEGAL DEBT LIMIT AND DEBT MARGIN

Assessed Valuation	<u>\$ 351,584,612</u>
Statutory Debt Limitation, 5.75% of Assessed Value	<u>\$ 20,216,115</u>
Total Debt	<u>\$ 2,089,440</u>
Less: Debt Exempt From Debt Limitation	<u>(2,038,025)</u>
Statutory Debt	<u>\$ 51,415</u>
Legal Debt Margin	<u>\$ 20,164,700</u>

NOTE 10. COMPENSATED ABSENCES

Accumulated unpaid vacation pay is not accrued in governmental funds using the modified cash basis of accounting.

NOTE 11. EXPENDITURES IN EXCESS OF BUDGET

In those funds with legally adopted budgets, expenditures exceeded appropriations in the following funds. Budgets were not legally adopted for all funds. (See Note 13)

<u>Fund</u>	<u>Budget</u>	<u>Expenditures</u>
Adult Redeployment Grant	\$ 110,612	\$ 114,674
Circuit Clerk Automation	17,500	32,874
Circuit Clerk Op Add Ons	4,000	4,266
Court Documentation	18,000	42,845
DUI Equipment	4,000	17,832
Geographic Information System	63,000	63,378
Library Fee	6,900	12,917
Probation Service	17,807	30,118
Public Safety Tax	238,000	245,944
Record Storage	18,500	20,302
Sheriff's Corps Patrol	10,000	10,149
State's Attorney Drug	24,000	26,342
Unemployment Insurance	20,660	23,752

NOTE 12. DEFICIT FUND BALANCES IN NON-MAJOR FUNDS

At November 30, 2018, the County had the following non-major funds with a deficit fund balance: Courthouse Construction Grant, \$(26,299), JC Public Transportation Grant, \$(20).

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 13. NON-BUDGETED FUNDS

Annual budgets were not legally adopted for the following Governmental Funds:

Bond and Interest	County Coroner's Fund	Sheriff Drug Fund
Buy-Out Real Estate	DCCA Grant	Sheriff Miscellaneous
CASA	Engineering Payroll Clearance	Sheriff Soda
CDAP Grant	JC Public Transportation	Sheriff Telephone
Coroner's Grant	MDT Grant	Township Bridge

Alternative control over spending activities of the above funds is achieved through the applicable grant or allotment application process, as well as monitoring efforts of appropriate committees of the Jersey County Board.

NOTE 14. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

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

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

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

Regular Plan

Employees Covered by Benefit Terms

As of December 31, 2017, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	75
Inactive Plan Members entitled to but not yet receiving benefits	45
Active Plan Members	<u>78</u>
Total	<u><u>198</u></u>

Contributions

As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2017 was 10.66%. For the fiscal year ended November 30, 2018, the County contributed \$385,465 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2017:

Actuarial Cost Method	Entry Age Normal
Assets Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Regular Plan – continued

Actuarial Assumptions - continued

Mortality For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality

Other Information:

Notes There were no benefit changes during the year.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2017 Illinois Municipal Retirement Fund annual actuarial valuation report.

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

Asset Class	Long-Term	
	Portfolio Target Percentage	Expected Real Rate of Return
Domestic Equity	37%	6.85%
International Equity	18%	6.75%
Fixed Income	28%	3.00%
Real Estate	9%	5.75%
Alternative Investments	7%	2.65-7.35%
Cash Equivalents	1%	2.25%
Total	100%	

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Regular Plan – continued

Single Discount Rate

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

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

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

Changes in the Net Pension Liability

	Total Pension Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance, December 31, 2016	\$ 19,091,637	\$ 17,158,605	\$ 1,933,032
Changes for the year:			
Service Cost	357,202		357,202
Interest	1,410,385		1,410,385
Difference Between Expected and Actual Experience	246,056		246,056
Changes in Assumptions	(600,422)		(600,422)
Contributions- Employer		340,029	(340,029)
Contributions-Employee		141,975	(141,975)
Net Investment Income		2,908,867	(2,908,867)
Benefit Payments including Refunds of Employee Contributions	(930,218)	(930,218)	
Other (Net Transfer)		(218,252)	218,252
Net Changes	\$ 483,003	\$ 2,242,401	\$ (1,759,398)
Balance, December 31, 2017	\$ 19,574,640	\$ 19,401,006	\$ 173,634

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Regular Plan – continued

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	<u>Discount Rate</u>	<u>Net Pension Liability (Asset)</u>
1% decrease	6.50%	\$ 2,555,719
Current discount rate	7.50%	173,634
1% increase	8.50%	(1,779,370)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2017, the County realized pension expense of \$304,402. At November 30, 2018, the County realized deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 246,621	\$ 190,950
Changes of assumptions	482,572	484,902
Net difference between projected and actual earnings on Plan investments	683,838	1,317,571
Contributions after Measurement Date	357,222	
Amortization of Deferred Outflows	(423,297)	
Total	<u>\$ 1,346,956</u>	<u>\$ 1,993,423</u>

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

<u>Year ending December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2018	\$ 292,255
2019	(184,332)
2020	(398,296)
2021	(356,094)
Total	<u>\$ (646,467)</u>

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sheriff's Law Enforcement Personnel

Employees Covered by Benefit Terms

As of December 31, 2017, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	13
Inactive Plan Members entitled to but not yet receiving benefits	6
Active Plan Members	<u>22</u>
Total	<u><u>41</u></u>

Contributions

As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2017 was 16.87%. For the fiscal year ended November 30, 2018, the County contributed \$236,639 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2017:

Actuarial Cost Method	Entry Age Normal
Assets Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sheriff's Law Enforcement Personnel – continued

Actuarial Assumptions - continued

Mortality For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes There were no benefit changes during the year.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2017 Illinois Municipal Retirement Fund annual actuarial valuation report.

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	6.85%
International Equity	18%	6.75%
Fixed Income	28%	3.00%
Real Estate	9%	5.75%
Alternative Investments	7%	2.65-7.35%
Cash Equivalents	1%	2.25%
Total	100%	

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sheriff's Law Enforcement Personnel – continued

Single Discount Rate

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

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

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

Changes in the Net Pension Liability

	Total Pension Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance, December 31, 2016	\$ 9,179,677	\$ 8,427,035	\$ 752,642
Changes for the year:			
Service Cost	213,730		213,730
Interest	681,297		681,297
Difference Between Expected and Actual Experience	(10,330)		(10,330)
Changes in Assumptions	(78,348)		(78,348)
Contributions- Employer		228,932	(228,932)
Contributions-Employee		101,778	(101,778)
Net Investment Income		1,547,759	(1,547,759)
Benefit Payments including Refunds of Employee Contributions	(405,156)	(405,156)	
Other (Net Transfer)		(540,342)	540,342
Net Changes	\$ 401,193	\$ 932,971	\$ (531,778)
Balance, December 31, 2017	\$ 9,580,870	\$ 9,360,006	\$ 220,864

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 14. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sheriff's Law Enforcement Personnel – continued

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	<u>Discount Rate</u>	<u>Net Pension Liability (Asset)</u>
1% decrease	6.50%	\$ 1,559,740
Current discount rate	7.50%	220,864
1% increase	8.50%	(876,647)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2017, the County realized pension expense of \$604,566. At November 30, 2018, the County realized deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience		\$ 308,237
Changes of assumptions	\$ 88,486	73,931
Net difference between projected and actual earnings on Plan investments	329,374	751,029
Contributions after Measurement Date	220,076	
Amortization of Deferred Outflows	(14,616)	
Total	<u>\$ 623,320</u>	<u>\$ 1,133,197</u>

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

<u>Year ending December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2018	\$ 109,768
2019	(130,863)
2020	(234,542)
2021	(228,456)
2022	(24,364)
Thereafter	(1,420)
Total	<u>\$ (509,877)</u>

JERSEY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2018

NOTE 15. OTHER POST-EMPLOYMENT BENEFIT PLAN

Plan Description – The County’s defined other post-employment benefit plan (OPEB) is a single-employer defined benefit healthcare plan that is administered by the County and covers retired employees of the County and their dependents. The Plan provides for the continuation of health care benefits for eligible retired employees until the age of 65. The County has the authority to establish and amend benefit provisions of the plan. The Plan does not issue a separate publicly available report.

Funding Policy – The Plan makes available to all employees who retire and their dependents the option to continue healthcare coverage under the County’s group health program by contributing the monthly premium. Retirees contribute 100 percent of the premium for the level and type of coverage. Management has determined that the implicit costs of having retirees on the health insurance is immaterial.

NOTE 16. OPERATING LEASES

The County entered into a five-year lease agreement with Devnet, Inc. on December 1, 2013 for the license of Devnet Computer Assisted Mass Appraisal Software System, which requires quarterly lease payments. The final payment was due on September 1, 2018 and the County renewed the lease for another five-years with the first payment being due on December 1, 2018. The quarterly payment requirements range from \$567 to \$5,412 per quarter with a total lease requirement of \$33,997.

The County entered into a five-year lease agreement with Walz Label & Mailing Systems on September 21, 2017 for the leasing of a postage meter, which requires quarterly lease payments of \$312 and a total lease requirement of \$6,241.

The following are the required future lease payments:

<u>Year Ended</u>	<u>Lease Payment</u>
2019	\$ 2,638
2020	7,890
2021	8,039
2022	8,197
2023	7,114
Total	<u>\$ 33,878</u>

NOTE 17. RISK OF LOSS

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates with other Illinois counties in a protected self-insurance risk management program known as the Counties of Illinois Risk Management Agency (CIRMA). The County pays an annual premium and additional assessments as required to CIRMA for its property, general liability, automobile liability, public officials’ miscellaneous liability, workers’ compensation, employee benefits liability, crime, and law enforcement activities insurance coverage. The excess limit of all sections of insurance coverage is \$11,125,000. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

NOTE 18. SUBSEQUENT EVENTS

Management has evaluated the effect of subsequent events on the financial statements through the date of the report, which is the date the financial statements were (available to be) issued.

JERSEY COUNTY, ILLINOIS
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED NOVEMBER 30, 2018

JERSEY COUNTY, ILLINOIS
GENERAL FUND
BALANCE SHEET - MODIFIED CASH BASIS
NOVEMBER 30, 2018

ASSETS

Cash	\$ 1,597,868
Due from Other Funds	145,159
Note Receivable	16,448
Total Assets	<u>\$ 1,759,475</u>

LIABILITIES AND FUND BALANCE

Fees of Others	\$ 83,558
Total Liabilities	<u>\$ 83,558</u>

Fund Balance

Nonspendable	\$ 157,504
Unassigned	1,518,413
Total Fund Balance	<u>\$ 1,675,917</u>
Total Liabilities and Fund Balance	<u>\$ 1,759,475</u>

JERSEY COUNTY, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2018

REVENUES

Taxes

Property Tax	\$ 779,708
Income Tax	1,180,214
Sales and Use Tax	953,718
Personal Property Replacement Tax	81,405
State of Illinois Reimbursement	309,777
Fees and Licenses	714,026
Interest Earned	16,181
Miscellaneous	47,217
Grant Income	27,460
Total Revenues	<u>\$ 4,109,706</u>

EXPENDITURES

Current

General and Administration	\$ 1,067,152
Board of Review	12,028
County Clerk	149,654
County Recorder	113,788
Courthouse Maintenance	126,340
Coroner	115,919
County Board	116,595
County Treasurer	131,807
Circuit Clerk	303,820
ESDA	10,481
Supervisor of Assessments	148,780
Election	131,849
Judicial and Courthouse Security	60,387
Building Inspector - Flood Plain Management	157,540
Public Safety	226,582
Sheriff	1,250,912
Jail	585,873
Judiciary	18,615
State's Attorney	309,344
Capital Outlay	71,184
Total Expenditures	<u>\$ 5,108,650</u>

EXCESS (DEFICIENCY) OF REVENUES
 OVER EXPENDITURES

\$ (998,944)

OTHER FINANCING SOURCES (USES)

Transfer In	784,600
Proceeds from Sale of Capital Assets	<u>258</u>

EXCESS (DEFICIENCY) OF REVENUES
 OVER EXPENDITURES AND
 OTHER FINANCING SOURCES (USES)

\$ (214,086)

FUND BALANCE, BEGINNING OF YEAR

1,890,003

FUND BALANCE, END OF YEAR

\$ 1,675,917

JERSEY COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
FOR THE YEAR ENDED NOVEMBER 30, 2018

Current

General and Administration	
IMRF Agent	\$ 1,200
Public Defender	46,800
Assistant Public Defender	44,803
Animal Control Officer Inc. Mileage	19,306
Chief Probation Officers Salary	61,186
Probation Officers Salaries	78,733
Probation Officers Longevity	3,000
Probation Officers Vacation Buy Back	7,698
Probation Officers Hospital Insurance	11,694
Probation Officers Sick Pay Buy Back	4,265
Telephone	43,601
Electricity and Heat	66,310
Water	5,855
Copy Machine Expense	5,410
Postage	30,992
Computer Service	58,797
Audit Expense	29,030
IT Administration	16,228
Soil and Water Conservation	8,000
West Central Development	4,583
Senior Citizens	2,400
Regional Superintendent of Schools	40,015
Ambulance Funding - Medora	17,423
Ambulance Funding - Brighton	4,837
Ambulance Funding - Jerseyville	72,584
Jersey County Economic Development and Tourism	20,000
Rabies Control	8,937
Miscellaneous	3,822
Legal Expense	15,607
Health Insurance Deductibles	5,390
911 Tower	2,028
Donations	500
Insurance	326,118
Total General and Administrative	\$ 1,067,152

JERSEY COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

Board of Review	
Salary - Per Diem	\$ 12,000
Office Supplies	28
Total Board of Review	<u>\$ 12,028</u>
County Clerk	
County Clerk	\$ 56,689
Deputies	66,080
Deputies Longevity	1,425
Hospital Insurance	16,254
Equipment Maintenance	2,989
Seminar - Training	221
Dues	245
Mileage	141
Printing and Publication	644
Box Rent	110
Office Supplies	4,455
Miscellaneous	184
Capital Outlay	217
Total County Clerk	<u>\$ 149,654</u>
County Recorder	
Deputies	\$ 66,625
Deputies Longevity	1,200
Hospital Insurance	14,754
Microfilm	22,395
Extra Hire	300
Equipment Maintenance	5,983
Seminar - Training	201
Mileage	162
Office Supplies	316
Miscellaneous	116
Sick Pay Buy Back	1,065
Offsite Film Storage	671
Total County Recorder	<u>\$ 113,788</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

Courthouse Maintenance	
Custodian Salary	\$ 39,192
Hospital Insurance	7,377
Mileage	222
Vacation Buyback	720
Longevity	225
Contractual and Rental Services	28,809
Supplies	7,886
Building Repairs and Maintenance	41,909
Total Courthouse Maintenance	<u>\$ 126,340</u>
Coroner	
Salary	\$ 36,607
Coroner's Deputies	6,370
Coroner Health Insurance	1,500
Autopsies	67,265
Seminars - Training	450
Dues	375
Office Expense	1,227
Equipment Rental	1,139
Office Supplies	521
Vehicle Expense	465
Total Coroner	<u>\$ 115,919</u>
County Board	
Salaries - Per Diem	\$ 40,040
Deputy Salary	33,860
Longevity	1,050
Hospital Insurance	7,377
Vacation Buy Back	681
Equipment Maintenance	2,017
Mileage	5,987
Publishing	239
Professional Services	22,112
Office Supplies	838
Dues and Subscriptions	775
Miscellaneous	22
Sick Pay Buy Back	1,597
Total County Board	<u>\$ 116,595</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

County Treasurer	
Treasurer	\$ 56,689
Deputies	36,629
Sick Pay Buy Back	1,597
Vacation Buy Back	681
Extra Hire	14,850
Deputies Overtime	146
Longevity	1,125
Hospital Insurance	13,835
Dues and Subscriptions	200
Mileage	354
Publications	572
Office Supplies	3,054
County Trustee Tax Sale Publication	1,506
Miscellaneous	569
Total County Treasurer	<u>\$ 131,807</u>
 Circuit Clerk	
Circuit Clerk	\$ 56,689
Deputies	171,043
Extra Hire	4,996
Longevity	6,150
Hospital Insurance	38,862
Vacation Buy Back	5,908
Sick Pay Buy Back	13,630
Equipment Maintenance	110
Dues and Subscriptions	325
Mileage	22
Office Supplies	6,085
Total Circuit Clerk	<u>\$ 303,820</u>
 ESDA	
Salary	\$ 9,684
Insurance	26
Equipment	771
Total ESDA	<u>\$ 10,481</u>

JERSEY COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

Supervisor of Assessments	
Supervisor of Assessments Salary	\$ 56,689
Field Deputies	33,860
Deputy	34,298
Longevity	900
Hospital Insurance	10,456
Seminar - Training	369
Mileage	141
Field Deputy Mileage	290
Publication Expense	1,040
Computer	7,458
Office Supplies	998
Equipment Maintenance	1,936
Miscellaneous	345
Total Supervisor of Assessments	<u>\$ 148,780</u>
Election	
Judges' Salaries	\$ 36,734
Clerical Hire	1,438
Ballots and Supplies	25,444
Publication Expense	7,479
Polling Places	6,460
Postage	277
Seminars - Training	2,595
Mileage	1,174
Voter Registration	4,950
Office Supplies	706
Equipment Purchases	3,314
Vote Tabulation Expense	36,465
Poll Books Expense	1,897
Miscellaneous	2,916
Total Election	<u>\$ 131,849</u>
Judicial and Courthouse Security	
Salaries	\$ 37,284
Extra Hire	23,103
Total Judicial and Courthouse Security	<u>\$ 60,387</u>

JERSEY COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

Building Inspector - Flood Plain Management	
Salary	\$ 57,739
Hospital Insurance	6,484
Secretary	33,860
Deputy Hospital Insurance	1,552
Longevity	75
Seminars - Training	798
Mileage	3,019
Office Supplies	500
Equipment Maintenance	52,271
Miscellaneous	1,242
Total Building Inspector - Flood Plain Management	<u>\$ 157,540</u>
Public Safety	
Deputies Salary	\$ 200,667
Deputies Hospital Insurance	25,915
Total Public Safety	<u>\$ 226,582</u>
Sheriff	
Sheriff Salary	\$ 70,663
Sheriff's Chief Deputy Salary	60,064
Deputies Salary	640,237
Secretary	71,114
Hospital Insurance	93,243
Secretary - Vacation Buy Back	659
Secretary - Longevity	3,075
Mileage and Auto Expense	55,408
Training	8,419
Dues	735
Supplies and Equipment	13,964
Deputy Supplies	5,095
Deputy Overtime and Holiday	79,190
Deputy Vacation and SCIDTF Overtime	59,837
Deputy Clothing	7,833
Miscellaneous	1,176
Stipends	600
Investigator	59,284
Major Case/Special Events	471
Auto Purchase	129
Sick Pay Buy Back	19,716
Total Sheriff	<u>\$ 1,250,912</u>

JERSEY COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

Jail	
Jailer/Dispatchers/Matrons Salaries	\$ 331,235
Hospital Insurance and Medical	54,306
Uniforms and Clothing	4,757
Jail Equipment	1,725
Meals	67,246
Medical Expense	44,762
Vacation	7,439
Longevity	75
Overtime, Holiday, Back Pay and Weekend Deputy	36,814
Jail Equipment Maintenance	9,712
Supplies	6,590
Radio and Equipment Maintenance	7,275
Training	3,507
Lawman Software Maintenance	4,328
Dispatching	2,128
Prisoners Boarding	875
Miscellaneous	3,099
Total Jail	<u>\$ 585,873</u>
Judiciary	
Judge's Salary	\$ 782
Bailiff	140
Court Expense	13,138
Office Supplies	1,053
Child Advocacy Counseling	3,502
Total Judiciary	<u>\$ 18,615</u>
State's Attorney	
States Attorney Salary	\$ 131,293
Assistant States Attorney Salary	59,000
Deputies	66,625
Longevity	2,550
Hospital Insurance	22,196
Printing	978
Dues and Subscriptions	2,225
Seminars - Training	3,525
Mileage	103
Appeals	7,000
Office Supplies	2,828
Special Investigator	6,045
Extra Hire	4,160
Miscellaneous	816
Total States Attorney	<u>\$ 309,344</u>
Capital Outlay	<u>\$ 71,184</u>
TOTAL EXPENDITURES	<u><u>\$ 5,108,650</u></u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NOVEMBER 30, 2018

	Highway Departments	Non-Highway Departments	Totals
ASSETS			
Cash	\$ 2,534,021	\$ 6,538,485	\$ 9,072,506
Invested Cash		301,128	301,128
Due from Other Funds		60,000	60,000
Due from Other Governments	113	13,040	13,153
Total Assets	<u>\$ 2,534,134</u>	<u>\$ 6,912,653</u>	<u>\$ 9,446,787</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Bank Overdraft		\$ 20	\$ 20
Due to Other Governments	\$ 22,480		22,480
Due to Other Funds		199,928	199,928
Fees of Others		5,283	5,283
Total Liabilities	<u>\$ 22,480</u>	<u>\$ 205,231</u>	<u>\$ 227,711</u>
Fund Balances			
Restricted	\$ 1,423,309	\$ 2,663,670	\$ 4,086,979
Assigned	1,088,345	4,105,274	5,193,619
Unassigned		(61,522)	(61,522)
Total Fund Balance	<u>\$ 2,511,654</u>	<u>\$ 6,707,422</u>	<u>\$ 9,219,076</u>
Total Liabilities and Fund Balances	<u>\$ 2,534,134</u>	<u>\$ 6,912,653</u>	<u>\$ 9,446,787</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2018

	Highway Departments	Non-Highway Departments	Totals
REVENUES			
Taxes			
Property Tax	\$ 653,149	\$ 1,302,315	\$ 1,955,464
Motel Tax		100,624	100,624
Motor Fuel Tax	507,889		507,889
Public Safety Tax		1,058,188	1,058,188
State of Illinois Reimbursement		27,000	27,000
Fees and Licenses	15,778	812,157	827,935
Construction for Others	206,668		206,668
Interest Earned	1,471	17,564	19,035
Miscellaneous	9,591	72,219	81,810
Grant Income	390,887	673,486	1,064,373
Total Revenues	<u>\$ 1,785,433</u>	<u>\$ 4,063,553</u>	<u>\$ 5,848,986</u>
EXPENDITURES			
Current			
General Control and Administration		\$ 484,668	\$ 484,668
Public Safety		384,886	384,886
Public Transportation		390,870	390,870
Municipal Retirement		924,339	924,339
Corrections		48,562	48,562
Development		211,732	211,732
Judiciary and Court Related		130,382	130,382
Highway	\$ 944,733		944,733
Capital Outlay	693,029	77,988	771,017
Debt Services			
Interest		60,398	60,398
Principal		174,133	174,133
Total Expenditures	<u>\$ 1,637,762</u>	<u>\$ 2,887,958</u>	<u>\$ 4,525,720</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 147,671</u>	<u>\$ 1,175,595</u>	<u>\$ 1,323,266</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	99,407	11,000	110,407
Transfers Out	(99,407)	(795,600)	(895,007)
Sale of Capital Assets	4,500		4,500
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>\$ 152,171</u>	<u>\$ 390,995</u>	<u>\$ 543,166</u>
FUND BALANCES - BEGINNING OF YEAR	<u>2,359,483</u>	<u>6,316,427</u>	<u>8,675,910</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 2,511,654</u></u>	<u><u>\$ 6,707,422</u></u>	<u><u>\$ 9,219,076</u></u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NOVEMBER 30, 2018

	Emergency Telephone	Public Safety Tax	Illinois Municipal Retirement	Social Security	Tort Immunity	Tourism	Unemployment Insurance
ASSETS							
Cash	\$ 546,902	\$ 1,264,897	\$ 1,549,696	\$ 869,599	\$ 158,006	\$ 143,977	\$ 80,191
Invested Cash		301,128					
Due from Other Funds							
Due from Other Governments		13,040					
Total Assets	<u>\$ 546,902</u>	<u>\$ 1,579,065</u>	<u>\$ 1,549,696</u>	<u>\$ 869,599</u>	<u>\$ 158,006</u>	<u>\$ 143,977</u>	<u>\$ 80,191</u>
LIABILITIES AND FUND BALANCE							
Bank Overdraft							
Due to Other Funds							
Fees of Others							
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund Balances							
Restricted			\$ 1,527,850	\$ 859,875	\$ 157,630		
Assigned	\$ 546,902	\$ 1,579,065	21,846	9,724	376	\$ 143,977	\$ 80,191
Unassigned							
Total Fund Balances	<u>\$ 546,902</u>	<u>\$ 1,579,065</u>	<u>\$ 1,549,696</u>	<u>\$ 869,599</u>	<u>\$ 158,006</u>	<u>\$ 143,977</u>	<u>\$ 80,191</u>
Total Liabilities and Fund Balances	<u>\$ 546,902</u>	<u>\$ 1,579,065</u>	<u>\$ 1,549,696</u>	<u>\$ 869,599</u>	<u>\$ 158,006</u>	<u>\$ 143,977</u>	<u>\$ 80,191</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS - CONTINUED
NOVEMBER 30, 2018

	Library Fee Fund	Sheriff Drug	Workmen's Compensation	Recorder's Record Storage Fund	Circuit Clerk Automation	Circuit Clerk Support Maintenance	Veterans Assistance Commission
ASSETS							
Cash	\$ 4,023	\$ 35,634	\$ 69,002	\$ 195,283	\$ 107,377	\$ 124,879	\$ 91,372
Invested Cash							
Due from Other Funds							
Due from Other Governments							
Total Assets	<u>\$ 4,023</u>	<u>\$ 35,634</u>	<u>\$ 69,002</u>	<u>\$ 195,283</u>	<u>\$ 107,377</u>	<u>\$ 124,879</u>	<u>\$ 91,372</u>
LIABILITIES AND FUND BALANCE							
Bank Overdraft							
Due to Other Funds							
Fees of Others							
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund Balances							
Restricted			\$ 55,036				\$ 39,811
Assigned	\$ 4,023	\$ 35,634	13,966	\$ 195,283	\$ 107,377	\$ 124,879	51,561
Unassigned							
Total Fund Balances	<u>\$ 4,023</u>	<u>\$ 35,634</u>	<u>\$ 69,002</u>	<u>\$ 195,283</u>	<u>\$ 107,377</u>	<u>\$ 124,879</u>	<u>\$ 91,372</u>
Total Liabilities and Fund Balances	<u>\$ 4,023</u>	<u>\$ 35,634</u>	<u>\$ 69,002</u>	<u>\$ 195,283</u>	<u>\$ 107,377</u>	<u>\$ 124,879</u>	<u>\$ 91,372</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS - CONTINUED
NOVEMBER 30, 2018

	Probation Service	Treasurer Automation	Court Documentation	Flood Plain Management	Solid Waste Fees	DCCA Grants	Indemnity Fund
ASSETS							
Cash	\$ 99,126	\$ 66,430	\$ 89,788	\$ 35,420	\$ 10,066		\$ 122,263
Invested Cash							
Due from Other Funds	30,000						
Due from Other Governments							
Total Assets	<u>\$ 129,126</u>	<u>\$ 66,430</u>	<u>\$ 89,788</u>	<u>\$ 35,420</u>	<u>\$ 10,066</u>	<u>\$ 0</u>	<u>\$ 122,263</u>
LIABILITIES AND FUND BALANCE							
Bank Overdraft							
Due to Other Funds							
Fees of Others							
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund Balances							
Restricted				\$ 11,898			
Assigned	\$ 129,126	\$ 66,430	\$ 89,788	23,522	\$ 10,066		\$ 122,263
Unassigned							
Total Fund Balances	<u>\$ 129,126</u>	<u>\$ 66,430</u>	<u>\$ 89,788</u>	<u>\$ 35,420</u>	<u>\$ 10,066</u>	<u>\$ 0</u>	<u>\$ 122,263</u>
Total Liabilities and Fund Balances	<u>\$ 129,126</u>	<u>\$ 66,430</u>	<u>\$ 89,788</u>	<u>\$ 35,420</u>	<u>\$ 10,066</u>	<u>\$ 0</u>	<u>\$ 122,263</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS - CONTINUED
NOVEMBER 30, 2018

	State's Attorney Drug Fund	Crime Victims	Sheriff's Fieldon Patrol	Capital Project Fund	DUI Equipment	Buy-Out Real Estate Escrow	Vital Records Automation
ASSETS							
Cash	\$ 1,224	\$ 378	\$ 2,135	\$ 44,091	\$ 37,181	\$ 5,283	\$ 66,135
Invested Cash							
Due from Other Funds				30,000			
Due from Other Governments							
Total Assets	<u>\$ 1,224</u>	<u>\$ 378</u>	<u>\$ 2,135</u>	<u>\$ 74,091</u>	<u>\$ 37,181</u>	<u>\$ 5,283</u>	<u>\$ 66,135</u>
LIABILITIES AND FUND BALANCE							
Bank Overdraft							
Due to Other Funds							
Fees of Others						\$ 5,283	
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,283</u>	<u>\$ 0</u>
Fund Balances							
Restricted		\$ 376					
Assigned	\$ 1,224	2	\$ 2,135	\$ 74,091	\$ 37,181		\$ 66,135
Unassigned							
Total Fund Balances	<u>\$ 1,224</u>	<u>\$ 378</u>	<u>\$ 2,135</u>	<u>\$ 74,091</u>	<u>\$ 37,181</u>	<u>\$ 0</u>	<u>\$ 66,135</u>
Total Liabilities and Fund Balances	<u>\$ 1,224</u>	<u>\$ 378</u>	<u>\$ 2,135</u>	<u>\$ 74,091</u>	<u>\$ 37,181</u>	<u>\$ 5,283</u>	<u>\$ 66,135</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS - CONTINUED
NOVEMBER 30, 2018

	Court Traffic	Geographic Information System	Jersey County Police Vehicle Fund	Illinois Funds	MDT Grant	EAID Grant	Sheriff's Corp Patrol
ASSETS							
Cash	\$ 145,959	\$ 186,119	\$ 13,526	\$ 2,814	\$ 581	\$ 155	\$ 5,749
Invested Cash							
Due from Other Funds							
Due from Other Governments							
Total Assets	<u>\$ 145,959</u>	<u>\$ 186,119</u>	<u>\$ 13,526</u>	<u>\$ 2,814</u>	<u>\$ 581</u>	<u>\$ 155</u>	<u>\$ 5,749</u>
LIABILITIES AND FUND BALANCE							
Bank Overdraft							
Due to Other Funds							
Fees of Others							
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund Balances							
Restricted					\$ 581	\$ 155	
Assigned	\$ 145,959	\$ 186,119	\$ 13,526	\$ 2,814			\$ 5,749
Unassigned							
Total Fund Balances	<u>\$ 145,959</u>	<u>\$ 186,119</u>	<u>\$ 13,526</u>	<u>\$ 2,814</u>	<u>\$ 581</u>	<u>\$ 155</u>	<u>\$ 5,749</u>
Total Liabilities and Fund Balances	<u>\$ 145,959</u>	<u>\$ 186,119</u>	<u>\$ 13,526</u>	<u>\$ 2,814</u>	<u>\$ 581</u>	<u>\$ 155</u>	<u>\$ 5,749</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS - CONTINUED
NOVEMBER 30, 2018

	<u>Sheriff's Telephone</u>	<u>Sheriff's Soda</u>	<u>Coroner's Grant</u>	<u>Circuit Clerk Op Add Ons</u>	<u>CASA</u>	<u>Courthouse Construction Grant</u>	<u>Code Administration Auto Fund</u>
ASSETS							
Cash	\$ 25,119	\$ 2,222	\$ 10,458	\$ 24,656	\$ 2,559	\$ 3,701	\$ 63,239
Invested Cash							
Due from Other Funds							
Due from Other Governments							
Total Assets	<u>\$ 25,119</u>	<u>\$ 2,222</u>	<u>\$ 10,458</u>	<u>\$ 24,656</u>	<u>\$ 2,559</u>	<u>\$ 3,701</u>	<u>\$ 63,239</u>
LIABILITIES AND FUND BALANCE							
Bank Overdraft							
Due to Other Funds						\$ 30,000	
Fees of Others							
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 30,000</u>	<u>\$ 0</u>
Fund Balances							
Restricted			\$ 10,458				
Assigned	\$ 25,119	\$ 2,222		\$ 24,656	\$ 2,559		\$ 63,239
Unassigned						\$ (26,299)	
Total Fund Balances (Deficits)	<u>\$ 25,119</u>	<u>\$ 2,222</u>	<u>\$ 10,458</u>	<u>\$ 24,656</u>	<u>\$ 2,559</u>	<u>\$ (26,299)</u>	<u>\$ 63,239</u>
Total Liabilities and Fund Balances	<u>\$ 25,119</u>	<u>\$ 2,222</u>	<u>\$ 10,458</u>	<u>\$ 24,656</u>	<u>\$ 2,559</u>	<u>\$ 3,701</u>	<u>\$ 63,239</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS - CONTINUED
NOVEMBER 30, 2018

	Storm Water	Adult Redeployment Grant	County Coroners Fund	Circuit Clerk Electronic Citation Fund	JC Public Transportation Grant	CDAP Grant	Sheriff's Miscellaneous	Totals
ASSETS								
Cash	\$ 37,495	\$ 134,725	\$ 9,199	\$ 39,789			\$ 10,062	\$ 6,538,485
Invested Cash								301,128
Due from Other Funds								60,000
Due from Other Governments								13,040
Total Assets	<u>\$ 37,495</u>	<u>\$ 134,725</u>	<u>\$ 9,199</u>	<u>\$ 39,789</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,062</u>	<u>\$ 6,912,653</u>
LIABILITIES AND FUND BALANCE								
Bank Overdraft					\$ 20			\$ 20
Due to Other Funds		\$ 169,928						199,928
Fees of Others								5,283
Total Liabilities	<u>\$ 0</u>	<u>\$ 169,928</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 20</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>205,231</u>
Fund Balances								
Restricted								\$ 2,663,670
Assigned	\$ 37,495		\$ 9,199	\$ 39,789			\$ 10,062	4,105,274
Unassigned		\$ (35,203)			\$ (20)			(61,522)
Total Fund Balances (Deficits)	<u>\$ 37,495</u>	<u>\$ (35,203)</u>	<u>\$ 9,199</u>	<u>\$ 39,789</u>	<u>\$ (20)</u>	<u>\$ 0</u>	<u>\$ 10,062</u>	<u>\$ 6,707,422</u>
Total Liabilities and Fund Balances	<u>\$ 37,495</u>	<u>\$ 134,725</u>	<u>\$ 9,199</u>	<u>\$ 39,789</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,062</u>	<u>\$ 6,912,653</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2018

	Emergency Telephone	Public Safety Tax	Illinois Municipal Retirement	Social Security	Tort Immunity	Tourism	Unemployment Insurance
REVENUES							
Taxes							
Property Tax			\$ 716,200	\$ 416,184	\$ 77,445		\$ 4,866
Motel Tax						\$ 100,624	
Public Safety Tax		\$ 1,058,188					
State of Illinois Reimbursement							
Fees and Licenses	\$ 463,219						
Interest Earned	918	4,853	6,400	1,430	53	272	448
Miscellaneous	240				5,129		
Grant Income							
Total Revenues	<u>\$ 464,377</u>	<u>\$ 1,063,041</u>	<u>\$ 722,600</u>	<u>\$ 417,614</u>	<u>\$ 82,627</u>	<u>\$ 100,896</u>	<u>\$ 5,314</u>
EXPENDITURES							
Current							
General Control and Administration					\$ 18,480		\$ 23,752
Public Safety	\$ 336,320	\$ 5,799					
Public Transportation							
Municipal Retirement			\$ 580,232	\$ 344,107			
Corrections							
Development						\$ 87,882	
Judiciary and Court Related							
Capital Outlay	2,557	9,995					
Debt Services							
Interest	248	60,150					
Principal	4,133	170,000					
Total Expenditures	<u>\$ 343,258</u>	<u>\$ 245,944</u>	<u>\$ 580,232</u>	<u>\$ 344,107</u>	<u>\$ 18,480</u>	<u>\$ 87,882</u>	<u>\$ 23,752</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 121,119	\$ 817,097	\$ 142,368	\$ 73,507	\$ 64,147	\$ 13,014	\$ (18,438)
OTHER FINANCING SOURCES (USES)							
Transfers In							
Transfers Out		(761,308)					
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND FINANCING SOURCES (USES)	\$ 121,119	\$ 55,789	\$ 142,368	\$ 73,507	\$ 64,147	\$ 13,014	\$ (18,438)
FUND BALANCES - BEGINNING OF YEAR	<u>425,783</u>	<u>1,523,276</u>	<u>1,407,328</u>	<u>796,092</u>	<u>93,859</u>	<u>130,963</u>	<u>98,629</u>
FUND BALANCES - END OF YEAR	<u>\$ 546,902</u>	<u>\$ 1,579,065</u>	<u>\$ 1,549,696</u>	<u>\$ 869,599</u>	<u>\$ 158,006</u>	<u>\$ 143,977</u>	<u>\$ 80,191</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

	Library Fee Fund	Sheriff Drug	Workmen's Compensation	Recorder's Record Storage Fund	Circuit Clerk Automation	Circuit Clerk Support Maintenance	Veterans Assistance Commission
REVENUES							
Taxes							
Property Tax			\$ 31,000				\$ 56,620
Motel Tax							
Public Safety Tax							
State of Illinois Reimbursement							
Fees and Licenses	\$ 7,440	\$ 4,026		\$ 30,591	\$ 32,866	\$ 2,784	
Interest Earned	4	18	21	190	54	62	72
Miscellaneous		1,248	249				
Grant Income							
Total Revenues	<u>\$ 7,444</u>	<u>\$ 5,292</u>	<u>\$ 31,270</u>	<u>\$ 30,781</u>	<u>\$ 32,920</u>	<u>\$ 2,846</u>	<u>\$ 56,692</u>
EXPENDITURES							
Current							
General Control and Administration				\$ 9,152			\$ 51,993
Public Safety		\$ 12,993					
Public Transportation							
Municipal Retirement							
Corrections							
Development							
Judiciary and Court Related	\$ 12,917				\$ 32,874		
Capital Outlay				11,150			
Debt Services							
Interest							
Principal							
Total Expenditures	<u>\$ 12,917</u>	<u>\$ 12,993</u>	<u>\$ 0</u>	<u>\$ 20,302</u>	<u>\$ 32,874</u>	<u>\$ 0</u>	<u>\$ 51,993</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (5,473)	\$ (7,701)	\$ 31,270	\$ 10,479	\$ 46	\$ 2,846	\$ 4,699
OTHER FINANCING SOURCES (USES)							
Transfers In							
Transfers Out							
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (5,473)	\$ (7,701)	\$ 31,270	\$ 10,479	\$ 46	\$ 2,846	\$ 4,699
FUND BALANCES - BEGINNING OF YEAR	9,496	43,335	37,732	184,804	107,331	122,033	86,673
FUND BALANCES - END OF YEAR	<u>\$ 4,023</u>	<u>\$ 35,634</u>	<u>\$ 69,002</u>	<u>\$ 195,283</u>	<u>\$ 107,377</u>	<u>\$ 124,879</u>	<u>\$ 91,372</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

	<u>Probation Service</u>	<u>Treasurer Automation</u>	<u>Court Documentation</u>	<u>Flood Plain Management</u>	<u>Solid Waste Fees</u>	<u>DCCA Grants</u>	<u>Indemnity Fund</u>
REVENUES							
Taxes							
Property Tax							
Motel Tax							
Public Safety Tax							
State of Illinois Reimbursement							
Fees and Licenses	\$ 34,915	\$ 3,345	\$ 32,943				\$ 1,040
Interest Earned	57	32	57	\$ 68	\$ 2	\$ 309	629
Miscellaneous							
Grant Income				6,192			
Total Revenues	<u>\$ 34,972</u>	<u>\$ 3,377</u>	<u>\$ 33,000</u>	<u>\$ 6,260</u>	<u>\$ 2</u>	<u>\$ 309</u>	<u>\$ 1,669</u>
EXPENDITURES							
Current							
General Control and Administration		\$ 1,349	\$ 42,845		\$ 5,460		
Public Safety				\$ 600			
Public Transportation							
Municipal Retirement							
Corrections	\$ 30,118						
Development						\$ 69,791	
Judiciary and Court Related							
Capital Outlay							
Debt Services							
Interest							
Principal							
Total Expenditures	<u>\$ 30,118</u>	<u>\$ 1,349</u>	<u>\$ 42,845</u>	<u>\$ 600</u>	<u>\$ 5,460</u>	<u>\$ 69,791</u>	<u>\$ 0</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 4,854	\$ 2,028	\$ (9,845)	\$ 5,660	\$ (5,458)	\$ (69,482)	\$ 1,669
OTHER FINANCING SOURCES (USES)							
Transfers In					11,000		
Transfers Out	(22,292)		(12,000)				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (17,438)	\$ 2,028	\$ (21,845)	\$ 5,660	\$ 5,542	\$ (69,482)	\$ 1,669
FUND BALANCES - BEGINNING OF YEAR	<u>146,564</u>	<u>64,402</u>	<u>111,633</u>	<u>29,760</u>	<u>4,524</u>	<u>69,482</u>	<u>120,594</u>
FUND BALANCES - END OF YEAR	<u>\$ 129,126</u>	<u>\$ 66,430</u>	<u>\$ 89,788</u>	<u>\$ 35,420</u>	<u>\$ 10,066</u>	<u>\$ 0</u>	<u>\$ 122,263</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

	State's Attorney Drug Fund	Crime Victims	Sheriff's Fieldon Patrol	Capital Project Fund	DUI Equipment	Buy-Out Real Estate Escrow	Vital Records Automation
REVENUES							
Taxes							
Property Tax							
Motel Tax							
Public Safety Tax							
State of Illinois Reimbursement						\$ 27,000	
Fees and Licenses	\$ 1,022				\$ 8,944		\$ 7,739
Interest Earned	3			\$ 91	15		66
Miscellaneous	25,413			21,525			
Grant Income					15,000		
Total Revenues	<u>\$ 26,438</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 21,616</u>	<u>\$ 23,959</u>	<u>\$ 27,000</u>	<u>\$ 7,805</u>
EXPENDITURES							
Current							
General Control and Administration				\$ 9,896		\$ 27,000	\$ 9,437
Public Safety	\$ 26,342				\$ 2,832		
Public Transportation							
Municipal Retirement							
Corrections							
Development							
Judiciary and Court Related							
Capital Outlay				29,967	15,000		
Debt Services							
Interest							
Principal							
Total Expenditures	<u>\$ 26,342</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 39,863</u>	<u>\$ 17,832</u>	<u>\$ 27,000</u>	<u>\$ 9,437</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 96	\$ 0	\$ 0	\$ (18,247)	\$ 6,127	\$ 0	\$ (1,632)
OTHER FINANCING SOURCES (USES)							
Transfers In							
Transfers Out							
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ 96	\$ 0	\$ 0	\$ (18,247)	\$ 6,127	\$ 0	\$ (1,632)
FUND BALANCES - BEGINNING OF YEAR	1,128	378	2,135	92,338	31,054		67,767
FUND BALANCES - END OF YEAR	<u>\$ 1,224</u>	<u>\$ 378</u>	<u>\$ 2,135</u>	<u>\$ 74,091</u>	<u>\$ 37,181</u>	<u>\$ 0</u>	<u>\$ 66,135</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

	<u>Court Traffic</u>	<u>Geographic Information System</u>	<u>Jersey County Police Vehicle Fund</u>	<u>Illinois Funds</u>	<u>MDT Grant</u>	<u>EAID Grant</u>	<u>Sheriff's Corp Patrol</u>
REVENUES							
Taxes							
Property Tax							
Motel Tax							
Public Safety Tax							
State of Illinois Reimbursement							
Fees and Licenses	\$ 61,430	\$ 70,804	\$ 2,200				
Interest Earned	307	952	6				
Miscellaneous		3,594		\$ 916		\$ 20	\$ 10,000
Grant Income					\$ 3,875		
Total Revenues	<u>\$ 61,737</u>	<u>\$ 75,350</u>	<u>\$ 2,206</u>	<u>\$ 916</u>	<u>\$ 3,875</u>	<u>\$ 20</u>	<u>\$ 10,000</u>
EXPENDITURES							
Current							
General Control and Administration							\$ 10,149
Public Safety							
Public Transportation							
Municipal Retirement							
Corrections					\$ 3,875		
Development		\$ 54,059					
Judiciary and Court Related	\$ 82,591						
Capital Outlay		9,319					
Debt Services							
Interest							
Principal							
Total Expenditures	<u>\$ 82,591</u>	<u>\$ 63,378</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,875</u>	<u>\$ 0</u>	<u>\$ 10,149</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (20,854)	\$ 11,972	\$ 2,206	\$ 916	\$ 0	\$ 20	\$ (149)
OTHER FINANCING SOURCES (USES)							
Transfers In							
Transfers Out							
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (20,854)	\$ 11,972	\$ 2,206	\$ 916	\$ 0	\$ 20	\$ (149)
FUND BALANCES - BEGINNING OF YEAR	<u>166,813</u>	<u>174,147</u>	<u>11,320</u>	<u>1,898</u>	<u>581</u>	<u>135</u>	<u>5,898</u>
FUND BALANCES - END OF YEAR	<u>\$ 145,959</u>	<u>\$ 186,119</u>	<u>\$ 13,526</u>	<u>\$ 2,814</u>	<u>\$ 581</u>	<u>\$ 155</u>	<u>\$ 5,749</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

	Sheriff's Telephone	Sheriff's Soda	Coroner's Grant	Circuit Clerk Op Add Ons	CASA	Courthouse Construction Grant	Code Administration Auto Fund
REVENUES							
Taxes							
Property Tax							
Motel Tax							
Public Safety Tax							
State of Illinois Reimbursement							
Fees and Licenses	\$ 15,612	\$ 2,313		\$ 5,552	\$ 2,940		\$ 7,447
Interest Earned				48		\$ 2	120
Miscellaneous							
Grant Income			\$ 4,477				
Total Revenues	<u>\$ 15,612</u>	<u>\$ 2,313</u>	<u>\$ 4,477</u>	<u>\$ 5,600</u>	<u>\$ 2,940</u>	<u>\$ 2</u>	<u>\$ 7,567</u>
EXPENDITURES							
Current							
General Control and Administration			\$ 5,129	\$ 4,266			\$ 1,386
Public Safety							
Public Transportation							
Municipal Retirement							
Corrections	\$ 10,136	\$ 3,112					
Development							
Judiciary and Court Related					\$ 2,000		
Capital Outlay							
Debt Services							
Interest							
Principal							
Total Expenditures	<u>\$ 10,136</u>	<u>\$ 3,112</u>	<u>\$ 5,129</u>	<u>\$ 4,266</u>	<u>\$ 2,000</u>	<u>\$ 0</u>	<u>\$ 1,386</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 5,476	\$ (799)	\$ (652)	\$ 1,334	\$ 940	\$ 2	\$ 6,181
OTHER FINANCING SOURCES (USES)							
Transfers In							
Transfers Out							
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND FINANCING SOURCES (USES)	\$ 5,476	\$ (799)	\$ (652)	\$ 1,334	\$ 940	\$ 2	\$ 6,181
FUND BALANCES (DEFICITS) - BEGINNING OF YEAR	19,643	3,021	11,110	23,322	1,619	(26,301)	57,058
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 25,119</u>	<u>\$ 2,222</u>	<u>\$ 10,458</u>	<u>\$ 24,656</u>	<u>\$ 2,559</u>	<u>\$ (26,299)</u>	<u>\$ 63,239</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - NON-HIGHWAY DEPARTMENTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - CONTINUED
FOR THE YEAR ENDED NOVEMBER 30, 2018

	Storm Water	Adult Redeployment Grant	County Coroner's Fund	Circuit Clerk Electronic Citation Fund	JC Public Transportation Grant	CDAP Grant	Sheriff's Miscellaneous	Totals
REVENUES								
Taxes								
Property Tax								\$ 1,302,315
Motel Tax								100,624
Public Safety Tax								1,058,188
State of Illinois Reimbursement								27,000
Fees and Licenses	\$ 3,969		\$ 5,275	\$ 3,741				812,157
Interest Earned			5					17,564
Miscellaneous							\$ 3,885	72,219
Grant Income		\$ 110,397			\$ 390,850	\$ 142,695		673,486
Total Revenues	<u>\$ 3,969</u>	<u>\$ 110,397</u>	<u>\$ 5,280</u>	<u>\$ 3,741</u>	<u>\$ 390,850</u>	<u>\$ 142,695</u>	<u>\$ 3,885</u>	<u>\$ 4,063,553</u>
EXPENDITURES								
Current								
General Control and Administration		\$ 114,674	\$ 7,005			\$ 142,695		\$ 484,668
Public Safety								384,886
Public Transportation					\$ 390,870			390,870
Municipal Retirement								924,339
Corrections							\$ 1,321	48,562
Development								211,732
Judiciary and Court Related								130,382
Capital Outlay								77,988
Debt Services								
Interest								60,398
Principal								174,133
Total Expenditures	<u>\$ 0</u>	<u>\$ 114,674</u>	<u>\$ 7,005</u>	<u>\$ 0</u>	<u>\$ 390,870</u>	<u>\$ 142,695</u>	<u>\$ 1,321</u>	<u>\$ 2,887,958</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 3,969	\$ (4,277)	\$ (1,725)	\$ 3,741	\$ (20)	\$ 0	\$ 2,564	\$ 1,175,595
OTHER FINANCING SOURCES (USES)								
Transfers In								11,000
Transfers Out								(795,600)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND FINANCING SOURCES (USES)	\$ 3,969	\$ (4,277)	\$ (1,725)	\$ 3,741	\$ (20)	\$ 0	\$ 2,564	\$ 390,995
FUND BALANCES (DEFICITS) - BEGINNING OF YEAR	33,526	(30,926)	10,924	36,048			7,498	6,316,427
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 37,495</u>	<u>\$ (35,203)</u>	<u>\$ 9,199</u>	<u>\$ 39,789</u>	<u>\$ (20)</u>	<u>\$ 0</u>	<u>\$ 10,062</u>	<u>\$ 6,707,422</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - HIGHWAY FUNDS
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NOVEMBER 30, 2018

	County Highway	County Motor Fuel Tax	Construction of Bridges	Engineering Payroll Clearance	Federal Aid Matching	Township Bridge	Totals
ASSETS							
Cash	\$ 422,098	\$ 956,223	\$ 444,038	\$ 156,026	\$ 439,370	\$ 116,266	\$ 2,534,021
Due From Other Governments				113			113
Total Assets	<u>\$ 422,098</u>	<u>\$ 956,223</u>	<u>\$ 444,038</u>	<u>\$ 156,139</u>	<u>\$ 439,370</u>	<u>\$ 116,266</u>	<u>\$ 2,534,134</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Due to Other Governments	\$ 22,480						\$ 22,480
Total Liabilities	<u>\$ 22,480</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 22,480</u>
Fund Balances							
Restricted		\$ 950,051			\$ 357,701	\$ 115,557	\$ 1,423,309
Assigned	\$ 399,618	6,172	\$ 444,038	\$ 156,139	81,669	709	1,088,345
Total Fund Balances	<u>\$ 399,618</u>	<u>\$ 956,223</u>	<u>\$ 444,038</u>	<u>\$ 156,139</u>	<u>\$ 439,370</u>	<u>\$ 116,266</u>	<u>\$ 2,511,654</u>
Total Liabilities and Fund Balances	<u>\$ 422,098</u>	<u>\$ 956,223</u>	<u>\$ 444,038</u>	<u>\$ 156,139</u>	<u>\$ 439,370</u>	<u>\$ 116,266</u>	<u>\$ 2,534,134</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
SPECIAL REVENUE FUNDS - HIGHWAY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2018

	County Highway	County Motor Fuel Tax	Construction of Bridges	Engineering Payroll Clearance	Federal Aid Matching	Township Bridge	Totals
REVENUES							
Property Tax	\$ 329,653		\$ 153,905		\$ 169,591		\$ 653,149
Motor Fuel Tax		\$ 507,889					507,889
Construction for Others	66,187		70,373		70,108		206,668
Fees from Townships				\$ 15,778			15,778
Interest Earned	176	461	235	159	393	\$ 47	1,471
Miscellaneous Income		6,629	992	1,970			9,591
Grant Income						390,887	390,887
Total Revenues	<u>\$ 396,016</u>	<u>\$ 514,979</u>	<u>\$ 225,505</u>	<u>\$ 17,907</u>	<u>\$ 240,092</u>	<u>\$ 390,934</u>	<u>\$ 1,785,433</u>
EXPENDITURES							
Repairs on County Roads and Bridges	\$ 345,958	\$ 403,371	\$ 174,119	\$ 12,844	\$ 8,441		\$ 944,733
Capital Outlay	72,500		103,211		103,312	\$ 414,006	693,029
Total Expenditures	<u>\$ 418,458</u>	<u>\$ 403,371</u>	<u>\$ 277,330</u>	<u>\$ 12,844</u>	<u>\$ 111,753</u>	<u>\$ 414,006</u>	<u>\$ 1,637,762</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (22,442)	\$ 111,608	\$ (51,825)	\$ 5,063	\$ 128,339	\$ (23,072)	\$ 147,671
OTHER FINANCING SOURCES (USES)							
Transfers In	16,606					82,801	99,407
Transfers Out			(99,407)				(99,407)
Proceeds from Sale of Capital Assets	4,500						4,500
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	\$ (1,336)	\$ 111,608	\$ (151,232)	\$ 5,063	\$ 128,339	\$ 59,729	\$ 152,171
FUND BALANCES - BEGINNING OF YEAR	400,954	844,615	595,270	151,076	311,031	56,537	2,359,483
FUND BALANCES - END OF YEAR	<u>\$ 399,618</u>	<u>\$ 956,223</u>	<u>\$ 444,038</u>	<u>\$ 156,139</u>	<u>\$ 439,370</u>	<u>\$ 116,266</u>	<u>\$ 2,511,654</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
BOND AND INTEREST FUND
BALANCE SHEET - MODIFIED CASH BASIS
NOVEMBER 30, 2018

ASSETS

Cash	\$ 46
Total Assets	<u>\$ 46</u>

LIABILITIES AND FUND BALANCE

Fund Balance

Assigned	\$ 46
Total Fund Balance	<u>\$ 46</u>
Total Liabilities and Fund Balance	<u>\$ 46</u>

JERSEY COUNTY, ILLINOISBOND & INTEREST FUNDSTATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2018

REVENUES

Interest Earned	\$	4
Total Revenues	\$	4

EXPENDITURES

Current		
General Control and Administration	\$	250
Debt Services		
Interest		5,088
Principal		275,000
Total Expenditures	\$	280,338

EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES

\$ (280,334)

FUND BALANCE - BEGINNING OF YEAR

280,380

FUND BALANCE - END OF YEAR

\$ 46

JERSEY COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
MODIFIED CASH BASIS - AGENCY FUNDS
NOVEMBER 30, 2018

	<u>Motor Home Privilege Tax</u>	<u>Escheat</u>	<u>Inheritance Tax</u>	<u>Tax Protest</u>	<u>Payroll Clearing</u>	<u>Real Estate Tax Escrow</u>	<u>County Collector</u>	<u>Township Motor Fuel Tax</u>
ASSETS								
Cash	\$ 44,187	\$ 48,174	\$ 13	\$ 38,285	\$ 21,872	\$ 1,080	\$ 917,198	\$ 6,189
Invested Cash								
Total Assets	<u>\$ 44,187</u>	<u>\$ 48,174</u>	<u>\$ 13</u>	<u>\$ 38,285</u>	<u>\$ 21,872</u>	<u>\$ 1,080</u>	<u>\$ 917,198</u>	<u>\$ 6,189</u>
LIABILITIES								
Due to Other Funds					\$ 5,231			
Outstanding Bonds								
Funds Available for Distribution	\$ 44,187	\$ 48,174	\$ 13	\$ 38,285	16,641	\$ 1,080	\$ 917,198	\$ 6,189
Total Liabilities	<u>\$ 44,187</u>	<u>\$ 48,174</u>	<u>\$ 13</u>	<u>\$ 38,285</u>	<u>\$ 21,872</u>	<u>\$ 1,080</u>	<u>\$ 917,198</u>	<u>\$ 6,189</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
MODIFIED CASH BASIS - AGENCY FUNDS - CONTINUED
NOVEMBER 30, 2018

	Sheriff Prisoners' Account	Marriage	Back Tax	Band- Stand	Veteran's Memorial	Employee Flower	Sheriff's Escrow	Circuit Clerk Operations	Totals (Memos Only)
ASSETS									
Cash	\$ 39,354	\$ 153	\$ 18,673	\$ 2,948	\$ 26,873	\$ 294	\$ 31,129	\$ 207,718	\$ 1,404,140
Invested Cash								153,207	153,207
Total Assets	<u>\$ 39,354</u>	<u>\$ 153</u>	<u>\$ 18,673</u>	<u>\$ 2,948</u>	<u>\$ 26,873</u>	<u>\$ 294</u>	<u>\$ 31,129</u>	<u>\$ 360,925</u>	<u>\$ 1,557,347</u>
LIABILITIES									
Due to Other Funds									\$ 5,231
Outstanding Bonds								\$ 269,461	269,461
Funds Available for Distribution	\$ 39,354	\$ 153	\$ 18,673	\$ 2,948	\$ 26,873	\$ 294	\$ 31,129	91,464	1,282,655
Total Liabilities	<u>\$ 39,354</u>	<u>\$ 153</u>	<u>\$ 18,673</u>	<u>\$ 2,948</u>	<u>\$ 26,873</u>	<u>\$ 294</u>	<u>\$ 31,129</u>	<u>\$ 360,925</u>	<u>\$ 1,557,347</u>

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS

OTHER INFORMATION

FOR THE YEAR ENDED NOVEMBER 30, 2018

JERSEY COUNTY, ILLINOIS
SCHEDULE OF ASSESSED VALUATIONS
TAX EXTENSIONS, TAX RATES, AND COLLECTIONS
FOR THE LEVY YEARS 2017, 2016, AND 2015

	2017			2016			2015		
ASSESSED VALUATION	\$ 351,584,612			\$ 348,859,471			\$ 347,206,012		
	EXTENSIONS	RATES	COLLECTIONS	EXTENSIONS	RATES	COLLECTIONS	EXTENSIONS	RATES	COLLECTIONS
General Fund	\$ 707,634	0.20127	\$ 684,865	\$ 687,009	0.19693	\$ 684,591	\$ 675,003	0.19441	\$ 674,831
Ambulance	98,022	0.02788	94,843	98,030	0.02810	97,451	98,016	0.02823	97,716
County Highway	340,615	0.09688	329,653	329,602	0.09448	328,444	318,423	0.09171	318,342
Illinois Municipal									
Retirement Fund	740,015	0.21048	716,200	720,011	0.20639	717,480	700,002	0.20161	699,826
Liability Insurance	80,021	0.02276	77,445	61,678	0.01768	61,461	45,033	0.01297	45,020
Construction of Bridges	159,022	0.04523	153,905	153,219	0.04392	152,681	147,632	0.04252	147,596
Federal Aid Matching	175,230	0.04984	169,591	174,430	0.05000	173,818	173,603	0.05000	173,561
Social Security	430,023	0.12231	416,184	415,003	0.11896	413,544	405,016	0.11665	404,913
Unemployment Insurance	5,028	0.00143	4,866	1,012	0.00029	1,009	1,007	0.00029	1,008
Workers Compensation	32,029	0.00911	31,000	24,002	0.00688	23,916	1,007	0.00029	1,008
Veterans Assistance									
Commissions	58,504	0.01664	56,620	58,504	0.01677	58,299	58,018	0.01671	58,005
Bond & Interest		0.00000		118,019	0.03383	117,924	289,952	0.08351	289,878
TOTAL	\$ 2,826,143	0.80383	\$ 2,735,172	\$ 2,840,519	0.81423	\$ 2,830,618	\$ 2,912,712	0.83890	\$ 2,911,704

The accompanying notes are an integral part of the financial statements.

JERSEY COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND-REGULAR PLAN

Calendar year ending December 31,	LAST 10 CALENDAR YEARS (schedule to be built prospectively from 2014)								
	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability									
Service Cost	\$ 357,202	\$ 343,131	\$ 331,343	\$ 369,257					
Interest on the Total Pension Liability	1,410,385	1,352,525	1,273,534	1,179,721					
Benefit Changes	0	0	0	0					
Difference between Expected and Actual Experience	246,056	(75,176)	202,646	(198,972)					
Assumption Changes	(600,422)	(45,498)	43,845	613,435					
Benefit Payments and Refunds	(930,218)	(787,321)	(724,339)	(662,962)					
Net Change in Total Pension Liability	483,003	787,661	1,127,029	1,300,479					
Total Pension Liability - Beginning	19,091,637	18,303,976	17,176,947	15,876,468					
Total Pension Liability - Ending (a)	\$19,574,640	\$19,091,637	\$18,303,976	\$17,176,947					
Plan Fiduciary Net Position									
Employer Contributions	\$ 340,029	\$ 349,669	\$ 344,561	\$ 355,824					
Employee Contributions	141,975	148,388	138,939	139,238					
Pension Plan Net Investment Income	2,908,867	1,136,374	81,888	947,144					
Benefit Payments and Refunds	(930,218)	(787,321)	(724,339)	(662,962)					
Other	(218,252)	(76,017)	48,351	107,959					
Net Change in Plan Fiduciary Net Position	2,242,401	771,093	(110,600)	887,203					
Plan Fiduciary Net Position - Beginning	17,158,605	16,387,512	16,498,112	15,610,909					
Plan Fiduciary Net Position - Ending (b)	\$19,401,006	\$17,158,605	\$16,387,512	\$16,498,112					
Net Pension Liability/(Asset) -Ending (a)-(b)	173,634	1,933,032	1,916,464	678,835					
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	99.11%	89.87%	89.53%	96.05%					
Covered Valuation Payroll	\$ 3,150,445	\$ 3,210,917	\$ 3,087,474	\$ 3,094,123					
Net Pension Liability as a Percentage of Covered Valuation Payroll	5.51%	60.20%	62.07%	21.94%					

JERSEY COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND-REGULAR PLAN

LAST 10 CALENDAR YEARS
 (schedule to be built prospectively from 2014)

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 355,824	\$ 355,824	\$ 0	\$ 3,094,123	11.50%
2015	344,562	344,561	1	3,087,474	11.16%
2016	349,669	349,669	0	3,210,917	10.89%
2017	335,837	340,029	(4,192)	3,150,445	10.79%

JERSEY COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND-SLEP

LAST 10 CALENDAR YEARS
(schedule to be built prospectively from 2014)

Calendar year ending December 31,

Total Pension Liability

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Service Cost	\$ 213,730	\$ 230,313	\$ 229,197	\$ 234,589						
Interest on the Total Pension Liability	681,297	652,339	625,576	598,503						
Benefit Changes	0	0	0	0						
Difference between Expected and Actual Experience	(10,330)	(93,269)	(114,557)	(201,576)						
Assumption Changes	(78,348)	(12,084)	11,846	96,327						
Benefit Payments and Refunds	(405,156)	(383,874)	(384,442)	(343,907)						
Net Change in Total Pension Liability	401,193	393,425	367,620	383,936						
Total Pension Liability - Beginning	9,179,677	8,786,252	8,418,632	8,034,696						
Total Pension Liability - Ending (a)	\$ 9,580,870	\$ 9,179,677	\$ 8,786,252	\$ 8,418,632						

Plan Fiduciary Net Position

Employer Contributions	\$ 228,932	\$ 206,994	\$ 231,155	\$ 234,220						
Employee Contributions	101,778	86,536	90,882	94,957						
Pension Plan Net Investment Income	1,547,759	534,006	38,785	448,398						
Benefit Payments and Refunds	(405,156)	(383,874)	(384,442)	(343,907)						
Other	(540,342)	270,358	(51,530)	(3,647)						
Net Change in Plan Fiduciary Net Position	932,971	714,020	(75,150)	430,021						
Plan Fiduciary Net Position - Beginning	8,427,035	7,713,015	7,788,165	7,358,144						
Plan Fiduciary Net Position - Ending (b)	\$ 9,360,006	\$ 8,427,035	\$ 7,713,015	\$ 7,788,165						
Net Pension Liability/(Asset) -Ending (a)-(b)	220,864	752,642	1,073,237	630,467						
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.69%	91.80%	87.79%	92.51%						
Covered Valuation Payroll	\$ 1,357,038	\$ 1,153,816	\$ 1,207,826	\$ 1,191,353						
Net Pension Liability as a Percentage of Covered Valuation Payroll	16.28%	65.23%	88.86%	52.92%						

JERSEY COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND-SLEP

LAST 10 CALENDAR YEARS
(schedule to be built prospectively from 2014)

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 234,220	\$ 234,220	\$ 0	\$ 1,191,353	19.66%
2015	230,453	231,155	(702)	1,207,826	19.14%
2016	206,995	206,994	1	1,153,816	17.94%
2017	228,932	228,932	0	1,357,038	16.87%

JERSEY COUNTY, ILLINOIS
NOTES TO THE SCHEDULE OF CONTRIBUTIONS
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2017 CONTRIBUTION RATE*
ILLINOIS MUNICIPAL RETIREMENT FUND-REGULAR PLAN & SLEP

Valuation Date:

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

Methods and Assumptions Used to Determine 2017 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 26-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 21 years for most employers (two employers were financed over 30 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50%, including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2015 actuarial valuation