

REGION 1 PLANNING COUNCIL, ILLINOIS

ANNUAL FINANCIAL REPORT



COLLABORATIVE PLANNING FOR NORTHERN ILLINOIS

FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

REGION 1 PLANNING COUNCIL, ILLINOIS

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FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the Council's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

November 8, 2021

Members of the Board
Region 1 Planning Council
Rockford, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Region 1 Planning Council, Illinois, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Council'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 Council's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Region 1 Planning Council, Illinois, as of June 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

The Region 1 Planning Council, Illinois has not presented a Management's Discussion and Analysis as required supplementary information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Region 1 Planning Council, Illinois' basic financial statements. The other supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2021, on our consideration of the Council's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Council's 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 the Council's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

- Governmental Funds
- Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

REGION 1 PLANNING COUNCIL, ILLINOIS

Statement of Net Position

June 30, 2020

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 593,930
Receivables - Net of Allowances	1,055,244
Due from Other Governments	71,757
Prepays	54,755
Total Assets	<u>1,775,686</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>337,423</u>
Total Assets and Deferred Outflows of Resources	<u>2,113,109</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	639,474
Accrued Payroll	71,257
Other Payables	39,000
Due to Other Governments	333,627
Compensated Absences Payable	15,780
Total Current Liabilities	<u>1,099,138</u>
Noncurrent Liabilities	
Compensated Absences Payable	63,122
Net Pension Liability - IMRF	316,497
Total Noncurrent Liabilities	<u>379,619</u>
Total Liabilities	<u>1,478,757</u>
NET POSITION	
Restricted	
Metropolitan Planning Organization	397,735
Winnebago County Geographic Information System	292,752
Unrestricted	<u>(56,135)</u>
Total Net Position	<u><u>634,352</u></u>

The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

Statement of Activities

For the Fiscal Year Ended June 30, 2020

	Expenses	Program Revenues			Net (Expenses)/ Revenues and Changes in Net Position
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Governmental Activities					
General Government	\$ 3,341,558	967,114	2,369,825	—	(4,619)
Interest on Long-Term Debt	2,656	—	—	—	(2,656)
Total Governmental Activities	<u>3,344,214</u>	<u>967,114</u>	<u>2,369,825</u>	<u>—</u>	<u>(7,275)</u>
			General Revenues		
			Miscellaneous		<u>25,323</u>
			Change in Net Position		18,048
			Net Position - Beginning as Restated		<u>616,304</u>
			Net Position - Ending		<u>634,352</u>

The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

Balance Sheet - Governmental Funds

June 30, 2020

	General	Special Revenue		Total
		Metropolitan Planning Organization	Winnebago County Geographic Information System	
ASSETS				
Cash and Investments	\$ 47,852	174,180	371,898	593,930
Receivables - Net of Allowances				
Accounts	737,579	296,683	20,982	1,055,244
Due from Other Funds	—	464,238	2,584	466,822
Due from Other Governments	71,757	—	—	71,757
Prepays	12,241	21,531	20,983	54,755
Total Assets	869,429	956,632	416,447	2,242,508
LIABILITIES				
Accounts Payable	273,877	274,198	91,399	639,474
Accrued Payroll	31,800	29,494	9,963	71,257
Other Payables	33,600	4,050	1,350	39,000
Due to Other Funds	466,822	—	—	466,822
Due to Other Governments	104,003	229,624	—	333,627
Total Liabilities	910,102	537,366	102,712	1,550,180
FUND BALANCES				
Nonspendable	12,241	21,531	20,983	54,755
Restricted	—	397,735	292,752	690,487
Unassigned	(52,914)	—	—	(52,914)
Total Fund Balances	(40,673)	419,266	313,735	692,328
Total Liabilities and Fund Balances	869,429	956,632	416,447	2,242,508

The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

June 30, 2020

Total Governmental Fund Balances	\$ 692,328
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	337,423
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(78,902)
Net Pension Liability - IMRF	<u>(316,497)</u>
Net Position of Governmental Activities	<u><u>634,352</u></u>

The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2020**

		Special Revenue		
		Metropolitan Planning Organization	Winnebago County Geographic Information System	
	General			Total
Revenues				
Membership Fee	\$ 614,087	3,496	349,531	967,114
Grants	1,265,750	1,104,075	—	2,369,825
Miscellaneous	21,976	—	3,347	25,323
Total Revenues	<u>1,901,813</u>	<u>1,107,571</u>	<u>352,878</u>	<u>3,362,262</u>
Expenditures				
Current				
General Government	1,929,386	983,896	374,457	3,287,739
Debt Service				
Interest and Fiscal Charges	1,404	1,499	(247)	2,656
Total Expenditures	<u>1,930,790</u>	<u>985,395</u>	<u>374,210</u>	<u>3,290,395</u>
Net Change in Fund Balances	(28,977)	122,176	(21,332)	71,867
Fund Balances - Beginning as Restated	<u>(11,696)</u>	<u>297,090</u>	<u>335,067</u>	<u>620,461</u>
Fund Balances - Ending	<u>(40,673)</u>	<u>419,266</u>	<u>313,735</u>	<u>692,328</u>

The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

For the Fiscal Year Ended June 30, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ 71,867
Amounts reported for governmental activities in the Statement of Activities are different because:	
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	128,326
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences Payable	(78,902)
Change in Net Pension Liability - IMRF	<u>(103,243)</u>
Changes in Net Position of Governmental Activities	<u>18,048</u>

The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

**Trustee Program - Custodial Fund
Statement of Fiduciary Net Position
June 30, 2020**

ASSETS

Cash and Cash Equivalents	<u>\$ 294,049</u>
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LIABILITIES

Other Payables	263,409
Due to Other Governments	<u>71,757</u>
Total Liabilities	<u>335,166</u>

NET POSITION

Restricted for Individuals, Organizations, and Other Governments	<u><u>(41,117)</u></u>
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The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

Trustee Program - Custodial Fund
Schedule of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2020

Additions	
Maintenance Advance	\$ 75,000
Miscellaneous	290,647
Total Additions	<u>365,647</u>
Deductions	
Travel	106
Office	659
Contractual	405,999
Total Deductions	<u>406,764</u>
Change in Net Position	(41,117)
Net Position Restricted for Individuals, Organizations, and Other Governments	
Beginning	<u>—</u>
Ending	<u><u>(41,117)</u></u>

The notes to the financial statements are an integral part of this statement.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Region 1 Planning Council (RPC - "the Council") is a special-purpose, regional government agency providing cross-jurisdictional, government-to-government collaborative planning across Northern Illinois. The regional planning model provides an efficient means to promoting a well-informed, comprehensive dialogue that holistically addresses regional issues by fulfilling the needs of government entities for long-range planning, securing funding, and analyzing and providing data in support of regional projects and initiatives.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Council's accounting policies established in GAAP and used by the Council are described below.

REPORTING ENTITY

The Council's financial reporting entity comprises the following:

Primary Government:	Region 1 Planning Council
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In determining the financial reporting entity, the Council complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Council. Based upon the criteria set forth in the GASB Statement No. 61, all component units that have a significant operational or financial relationship with the Council have been included.

BASIS OF PRESENTATION

Government-Wide Statements

The Council's basic financial statements include both government-wide (reporting the Council as a whole) and fund financial statements (reporting the Council's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Council only reports governmental activities. The Council's planning, geographic information system, and general administrative services are classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities column is: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Council's net position is reported in two parts: restricted and unrestricted. The Council first utilizes restricted resources to finance qualifying activities.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the Council's functions (general government). The functions are supported by general government revenues (membership fees and miscellaneous revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use, or directly benefit from foods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (miscellaneous revenues).

This government-wide focus is more on the sustainability of the Council as an entity and the change in the Council's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Council are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into governmental category. The emphasis in fund financial statements is on the major funds.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses) for the determination of major funds. The Council may electively add funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is a primary operating fund of the Council or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Council:

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Council:

General Fund is the general operating fund of the Council. It accounts for all revenues and expenditures of the Council which are not accounted for in other funds. The General Fund is a major fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Council maintains two special revenue funds. The Metropolitan Planning Organization Fund accounts are restricted to grant-funded transportation planning. The Winnebago County Geographic Information System Fund accounts for are restricted to direct revenue and expenses derived from hosting and disseminating Geographic Information System data for its members and subscribers.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support Council programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Custodial Funds are used to account for assets held by the Council in a purely custodial capacity. The Trustee Program accounts for financial transactions associated with contractual services provided as the County of Winnebago's agent in the operation of a delinquent tax program.

The Council's fiduciary funds are presented in the fiduciary fund financial statements by type (pension trust and custodial). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Council, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined below.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Custodial funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. A sixty-day availability period is used for revenue recognition for governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for long-term debt principal and interest, which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are grants and membership fees. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

Custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Council categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Council has no investments at year-end.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include grants and membership fees.

Prepays

Prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Compensated Absences

The Council accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

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

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components, as applicable:

Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation. Currently, the Council does not have any capital assets reported.

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

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “investment in capital assets.”

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

A balanced budget will be presented annually for Board review and approval. The cash revenue resources for the budget period shall not be exceeded by the expenses. The budget shall be constructed to align to achieving the long-term strategic priorities established by the Board. When appropriate, a needs assessment of stakeholder priorities, challenges, and opportunities will be integrated into the process to assist in development.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

The budget will be based on an operational planning to achieve the strategic priorities of the Board. An objective, analytical approach to forecasting shall be taken in estimating as accurately as possible.

Revenue incomes and expenditure outflows will be monitored on an ongoing basis to assess the implications of the annual budget in order to provide timely updates on actual financial performance. Amendments will be considered by the Board when an interfund shift is necessary greater than can be restored by the end of the fiscal year, to match the budgetary condition equal to that approved by the Board.

During the year, no supplementary appropriations were made.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
General	\$ 1,088,678
Winnebago County Geographic Information System	16,035

DEFICIT FUND BALANCE

The following funds had deficit fund balance as of the date of this report:

Fund	Deficit
General	\$ 40,673
Trustee Program	41,117

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Council maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Council's funds.

Permitted Deposits and Investments - Illinois Statutes authorizes the Council to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, and commercial paper rated within the three highest classifications by at least two standard rating services.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Council's deposits totaled \$593,930 and the bank balances totaled \$851,782.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Council's investment policy does not address interest rate risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Council's investment in a single issuer. It is the policy of the Council that investment considerations shall take into account the full RPC portfolio, including short and long-term operational planning and commitments. Therefore, all investments are subject to recommendation by operational management, as well as review and approval of the Region 1 Joint Planning Commission.

At year-end, the Council has no investments over 5 percent of the total cash and investment portfolio.

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

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Council's deposits may not be returned to it. The Council's investment policy does not address custodial credit risk. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance. At year-end \$601,782 of the bank balance of the deposits was not covered by federal depository or equivalent insurance.

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

INTERFUND BALANCES

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made. Also, interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
Metropolitan Planning Organization	General	\$ 464,238
Winnebago County Geographic Information System	General	2,584
		<u>466,822</u>

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

SHORT-TERM DEBT

Line of Credit

The Council has established a line of credit payable as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$600,000 Line of Credit - Loans are due within one year of issuance with interest at 3.25%.	\$ 188	390,449	390,637	—

LONG-TERM DEBT

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ —	157,804	78,902	78,902	15,780
Net Pension Liability - IMRF	213,254	103,243	—	316,497	—
	<u>213,254</u>	<u>261,047</u>	<u>78,902</u>	<u>395,399</u>	<u>15,780</u>

For the governmental activities, payments on the compensated absences and the net pension liability are made by the General Fund.

FUND BALANCE CLASSIFICATIONS

In the governmental funds financial statements, the Council considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Council first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board itself or b) a body or official to which the Board has delegated the authority to assign amounts to be used for specific purposes. The Council's highest level of decision-making authority is the Board, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	Special Revenue			Totals
	General	Metropolitan Planning Organization	Winnebago County Geographic Information System	
Fund Balances				
Nonspendable				
Prepays	\$ 12,241	21,531	20,983	54,755
Restricted				
Metropolitan Planning Organization	—	397,735	—	397,735
Winnebago County Geographic Information System	—	—	292,752	292,752
	—	397,735	292,752	690,487
Unassigned	(52,914)	—	—	(52,914)
Total Fund Balances	(40,673)	419,266	313,735	692,328

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE RESTATEMENTS

Beginning fund was restated due to reallocating the Due to Rockford agreement between funds. The following is a summary of the fund balance as originally reported and as restated:

Fund Balance	As Reported	As Restated	Increase (Decrease)
General	\$ (241,320)	(11,696)	229,624
Metropolitan Planning Organization	526,714	297,090	(229,624)

NOTE 4 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

The Council is not currently involved in any lawsuits.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Council expects such amounts, if any, to be immaterial.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Council's operations and financial position cannot be determined.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

The Council contributes to one defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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).

IMRF provides two tiers of pension benefits. 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 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.

Plan Membership. As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>22</u>
Total	<u><u>22</u></u>

Contributions. As set by statute, the Council'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. For the year-ended June 30, 2020, the Council's contribution was 8.12% of covered payroll.

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability. The Council's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.35% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

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 MRF 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 adjustment 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.

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:

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	28.00%	1.30%
Domestic Equities	37.00%	5.00%
International Equities	18.00%	6.00%
Real Estate	9.00%	6.20%
Blended	7.00%	2.85% - 6.95%
Cash and Cash Equivalents	1.00%	0.70%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Council contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Council calculated using the discount rate as well as what the Council's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Net Pension Liability	\$ 437,128	316,497	217,484

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 246,857	33,603	213,254
Changes for the year:			
Service Cost	83,807	—	83,807
Interest on the Total Pension Liability	20,897	—	20,897
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	150,225	—	150,225
Change of Assumptions	—	—	—
Contributions - Employer	—	101,665	(101,665)
Contributions - Employees	—	54,336	(54,336)
Net Investment Income	—	5,437	(5,437)
Benefit Payments, Including			
Refunds of Member Contributions	(1,048)	(1,048)	—
Other (Net Transfer)	—	(9,752)	9,752
Net Changes	253,881	150,638	103,243
Balances at December 31, 2019	500,738	184,241	316,497

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

For the year ended June 30, 2020, the Council recognized pension expense of \$77,359. At June 30, 2020, the Council reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 272,720	—	272,720
Change in Assumptions	10,828	—	10,828
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,566	—	2,566
Contributions Made Subsequent to Measurement Date	286,114	—	286,114
	51,309	—	51,309
Total Deferred Amounts Related to IMRF	337,423	—	337,423

\$51,309 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 25,676
2022	25,676
2023	25,676
2024	25,422
2025	24,971
Thereafter	158,693
Totals	286,114

REGION 1 PLANNING COUNCIL, ILLINOIS

Notes to the Financial Statements

June 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The Region 1 Planning Council has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the Region 1 Planning Council are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Additionally, the Region 1 Planning Council provides no explicit benefit. Therefore, the Region 1 Planning Council has not recorded a liability as of June 30, 2020.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions
 Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
 Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules
 General Fund
 Metropolitan Planning Organization - Special Revenue Fund
 Winnebago County Geographic Information System - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

REGION 1 PLANNING COUNCIL, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
June 30, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2019*	\$ —	\$ 73,095	\$ 73,095	\$ 889,454	8.22%
2020	102,442	102,442	—	1,261,843	8.12%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Note: The Council joined IMRF effective September 1, 2018.

REGION 1 PLANNING COUNCIL, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability
June 30, 2020**

	12/31/18*	12/31/19
Total Pension Liability		
Service Cost	\$ 72,770	83,807
Interest	2,729	20,897
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	158,582	150,225
Change of Assumptions	12,776	—
Benefit Payments, Including Refunds of Member Contributions	—	(1,048)
Net Change in Total Pension Liability	246,857	253,881
Total Pension Liability - Beginning	—	246,857
Total Pension Liability - Ending	246,857	500,738
Plan Fiduciary Net Position		
Contributions - Employer	\$ 23,300	101,665
Contributions - Members	12,452	54,336
Net Investment Income	—	5,437
Benefit Payments, Including Refunds of Member Contributions	—	(1,048)
Other (Net Transfer)	(2,149)	(9,752)
Net Change in Plan Fiduciary Net Position	33,603	150,638
Plan Net Position - Beginning	—	33,603
Plan Net Position - Ending	33,603	184,241
Employer's Net Pension Liability	\$ 213,254	316,497
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	13.61%	36.79%
Covered Payroll	\$ 276,720	1,207,463
Employer's Net Pension Liability as a Percentage of Covered Payroll	77.06%	26.21%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Note: The Council joined IMRF effective September 1, 2018.

REGION 1 PLANNING COUNCIL, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2020

	Budget		Actual
	Original	Final	
Revenues			
Membership Fee	\$ 601,544	601,544	614,087
Grants	221,048	221,048	1,265,750
Miscellaneous	—	—	21,976
Total Revenues	<u>822,592</u>	<u>822,592</u>	<u>1,901,813</u>
Expenditures			
General Government			
Personnel	717,332	717,332	740,043
Occupancy	12,128	12,128	13,644
Office	12,291	12,291	74,540
Telecommunications	300	300	150
Professional	7,885	7,885	4,242
Contractual	92,176	92,176	1,096,767
Debt Service			
Interest and Fiscal Charges	—	—	1,404
Total Expenditures	<u>842,112</u>	<u>842,112</u>	<u>1,930,790</u>
Net Change in Fund Balance	<u>(19,520)</u>	<u>(19,520)</u>	(28,977)
Fund Balance - Beginning as Restated			<u>(11,696)</u>
Fund Balance - Ending			<u><u>(40,673)</u></u>

REGION 1 PLANNING COUNCIL, ILLINOIS

Metropolitan Planning Organization - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended June 30, 2020

	Budget		Actual
	Original	Final	
Revenues			
Membership Fee	\$ —	—	3,496
Grants	1,078,166	1,078,166	1,104,075
Total Revenues	<u>1,078,166</u>	<u>1,078,166</u>	<u>1,107,571</u>
Expenditures			
General Government			
Personnel	761,141	761,141	768,830
Occupancy	55,431	55,431	40,033
Office	47,261	47,261	6,728
Telecommunications	700	700	11,021
Professional	11,121	11,121	6,415
Contractual	202,512	202,512	150,869
Debt Service			
Interest and Fiscal Charges	—	—	1,499
Total Expenditures	<u>1,078,166</u>	<u>1,078,166</u>	<u>985,395</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	122,176
Fund Balance - Beginning as Restated			<u>297,090</u>
Fund Balance - Ending			<u><u>419,266</u></u>

REGION 1 PLANNING COUNCIL, ILLINOIS

**Winnebago County Geographic Information System - Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Membership Fee	\$ 359,096	359,096	349,531
Miscellaneous	48,045	48,045	3,347
Total Revenues	<u>407,141</u>	<u>407,141</u>	<u>352,878</u>
Expenditures			
General Government			
Personnel	244,896	244,896	270,806
Occupancy	1,241	1,241	554
Office	5,967	5,967	2,136
Telecommunications	420	420	6,802
Professional	11,150	11,150	248
Contractual	94,501	94,501	93,911
Debt Service			
Interest and Fiscal Charges	—	—	(247)
Total Expenditures	<u>358,175</u>	<u>358,175</u>	<u>374,210</u>
Net Change in Fund Balance	<u>48,966</u>	<u>48,966</u>	(21,332)
Fund Balance - Beginning			<u>335,067</u>
Fund Balance - Ending			<u>313,735</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Consolidated Year-End Financial Report

REGION 1 PLANNING COUNCIL, ILLINOIS

**Consolidated Year-End Financial Report
June 30, 2020**

CSFA #	Program Name	State	Federal	Other	Total
444-00-2174	2020 Census Grant Program	\$ 933,914	—	—	933,914
494-00-1009	Metropolitan Planning Program	318,963	592,271	—	911,234
494-00-1439	Statewide Planning and Research Funds	38,026	152,104	—	190,130
546-00-2117	Community-Based Violence Intervention and Prevention (CB-VIP)	—	79,007	—	79,007
546-00-2094	Edward Byrne Memorial Justice Assistance Grant Program (JAG)	148,958	—	—	148,958
	Other Grant Programs and Activities	—	6,737	97,520	104,257
	All Other Costs Not Allocated	—	—	976,714	976,714
	Totals	1,439,861	830,119	1,074,234	3,344,214