

**LASALLE COUNTY  
SELF-INSURANCE TRUST**

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**Financial Report**

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**November 30, 2010**

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## INDEPENDENT AUDITOR'S REPORT

To the Members of the Board  
LaSalle County Self-Insurance Trust  
LaSalle County, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the LaSalle County Self-Insurance Trust as of and for the years ended November 30, 2010, which collectively comprise the basic financial statements as listed in the table of contents. These financial statements are the responsibility of the LaSalle County Self-Insurance Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior-year summarized comparative information has been derived from the County's 2009 financial statements, which were audited by Lindgren, Callihan, Van Osdol & Co., Ltd., whose practice was acquired by Wipfli LLP as of October 1, 2010, and whose report dated May 4, 2010, expressed an unqualified opinion on those statements.

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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 LaSalle County Self-Insurance Trust, Illinois, as of November 30, 2010 and 2009, and the respective changes in financial position, and, where applicable, cash flow thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.



In accordance with Government Auditing Standards, we have also issued our report dated June 6, 2011, on our consideration of the LaSalle County Self-Insurance Trust'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 control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control, over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 5 and the statements of revenues, expenditures, and changes in fund balance on page 15 and 16 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the LaSalle County Self-Insurance Trust's basic financial statements. The statements listed in the contents as Other Supplementary Information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Other Supplementary Information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Wipfli LLP*

Mendota, Illinois  
June 6, 2011

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Management's Discussion and Analysis – Unaudited**  
November 30, 2010

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Our discussion and analysis of LaSalle County Self-Insurance Trust's (Trust) financial performance provides an overview of the Trust's financial activities for the fiscal year ended November 30, 2010, within the limitations of the Trust's basis of accounting. Please read it in conjunction with LaSalle County Self-Insurance Trust's financial statements.

**FINANCIAL HIGHLIGHTS**

- LaSalle County Self-Insurance Trust's total revenues were greater than total expenses, on the accrual basis of accounting, by \$12,207 for the year. The increase over the prior year is attributable to a decrease of over \$100,000 in expenses from 2009 to 2010.
- The Trust's investments totaled \$6,902,898, and the Claims Fund balance was \$80,090 at the end of the year. Overall the Trust ended the year with a fund balance of \$6,982,988.

**USING THIS ANNUAL REPORT**

This annual report is presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the Trust's basis of accounting.

**Report Components**

This report consists of three parts: Management's Discussion and Analysis (this section), the basic financial statements (government-wide and fund statements) including notes to the financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of LaSalle County Self-Insurance Trust:

- The Statement of Net Assets and Statement of Activities provide information on governmental-wide statements and are on the accrual basis method of accounting. The statements present an aggregated view of the LaSalle County Self-Insurance Trust's finances.
- The remaining statements are Fund Financial Statements that focus on individual parts of the Trust, reporting more detailed statements than the governmental wide statements. The fund statements are presented on the modified accrual basis of accounting, the method the Trust uses for internal accounting.

**Notes to the Financial Statements:** The notes to the financial statement are an integral part of the government-wide and fund financial statements and provide expanded information and detail regarding the information reported in the statements.

**Required Supplementary Information:** This Management's Discussion and Analysis and the General Fund Budgetary Comparison Schedules represent financial information required by GASB to be presented. Such information provides users of this report with additional data that supplements the government-wide financial statements, fund financial statements, and notes to the financial statements (referred to as "the basic financial statements").



**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Management's Discussion and Analysis – Unaudited**  
November 30, 2010

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**Basis of Accounting**

The government-wide financial statements have elected to report information about the Trust using accrual basis of accounting. Accrual basis of accounting is a reference to when financial events are recorded, such as the timing for recognizing revenues and expenses. Related assets and liabilities are recorded when they occur as opposed to when they arise than from cash transactions.

**Reporting the LaSalle County Self-Insurance Trust as a Whole**

*LaSalle County Self-Insurance Trust's Entity Presentation*

This annual report includes all activities for which LaSalle County Self-Insurance Trust is fiscally responsible. These activities are defined as LaSalle County Self-Insurance Trust's reporting entity.

**The Government-Wide Statement of Net Assets and the Statement of Activities**

The Statement of Net Assets includes all of the Trust's net assets. The difference between the Trust's assets and liabilities are another way to measure the Trust's overall financial position. All of the current year's revenues and expenses are accounted for in the Statement of Activities.

- Over time, increases or decreases in the Trust's net assets are an indicator of whether its financial position is improving or deteriorating.
- To assess the overall financial condition of the Trust, additional non-financial factors, such as changes in Trust's property tax base and the condition of buildings and other facilities should be considered.

In the government-wide financial statements, the Trust activities are categorized as governmental activities. The Trust's basic services are included here.

**The Fund Financial Statements**

The fund financial statements provide more detailed information about the Trust's funds, focusing on its most significant or "major" funds – not the Trust as a whole. Funds are accounting devices the Trust uses to keep track of specific sources of funding and spending on particular programs.

- Some Funds are required by state law and by bond covenants
- The Trust can establish other funds to control and manage monies for particular purposes or to show that it is properly using certain revenues.

**Debt Administration**

The Trust currently has outstanding debt of \$4,560,000. The Trust is not subject to any debt limitations. Refer to Note 6 for further details regarding the Trust's long-term debt obligations.

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Management's Discussion and Analysis - Unaudited**  
November 30, 2010

Our analysis below focuses on the net assets (table 1) and changes in net assets (table 2) of the Trusts' governmental activities:

	Table 1 Net Assets	
	Governmental Activities	
	2010	2009
<u>Assets</u>		
Current and other assets	\$ 6,982,988	\$ 7,800,781
Total Assets	<u>\$ 6,982,988</u>	<u>\$ 7,800,781</u>
<u>Liabilities</u>		
Due within one year	\$ 855,000	\$ 830,000
Due in more than one year	<u>3,705,000</u>	<u>4,560,000</u>
Total Liabilities	<u>4,560,000</u>	<u>5,390,000</u>
<u>Net Assets</u>		
Restricted net assets	<u>2,422,988</u>	<u>2,410,781</u>
Total Net Assets	<u>\$ 2,422,988</u>	<u>\$ 2,410,781</u>

	Table 2 Change in Net Assets	
	Governmental Activities	
	2010	2009
General Revenues		
Interest on investments	\$ 221,483	\$ 291,756
Realized gain (loss) on investments	(14,542)	(73,085)
County contribution	992,831	992,490
Reimbursements	8	24,304
Other	<u>103,554</u>	<u>20,211</u>
Total General Revenues	1,303,334	1,255,676
Program Expenditures		
Administrative	<u>1,291,127</u>	<u>1,400,631</u>
Total Program Expenditures	<u>1,291,127</u>	<u>1,400,631</u>
Change in Net Assets	12,207	(144,955)
Net assets at beginning of year	<u>2,410,781</u>	<u>2,555,736</u>
Net assets at end of year	<u>\$ 2,422,988</u>	<u>\$ 2,410,781</u>



# LASALLE COUNTY SELF-INSURANCE TRUST

## Statements of Net Assets

November 30, 2010

		Primary Government	
	Governmental Activities	Total	
		2010	2009
<u>Assets</u>			
Cash	\$ 80,090	\$ 80,090	\$ 75,778
Investments	6,902,898	6,902,898	7,725,003
Total assets	<u>\$ 6,982,988</u>	<u>\$ 6,982,988</u>	<u>\$ 7,800,781</u>
<u>Liabilities:</u>			
Due within one year	\$ 855,000	\$ 855,000	\$ 830,000
Due in more than one year	3,705,000	3,705,000	4,560,000
Total liabilities	<u>4,560,000</u>	<u>4,560,000</u>	<u>5,390,000</u>
<u>Net Assets:</u>			
Restricted Net Assets	2,422,988	2,422,988	2,410,781
Unrestricted Net Assets	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Net Assets	<u>\$ 2,422,988</u>	<u>\$ 2,422,988</u>	<u>\$ 2,410,781</u>

The Notes to Financial Statements are an integral part of this statement.

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Statements of Activities**  
November 30, 2010

Program Activities	Program Revenues				Governmental Activities	Total	
	Expenditures	Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		2010	2009
Governmental activities:							
Administrative	\$ 1,291,127	\$ -0-	\$ -0-	\$ -0-	\$ 1,291,127	\$ 1,291,127	\$ 1,400,631
Total governmental activities	<u>\$ 1,291,127</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>1,291,127</u>	<u>1,291,127</u>	<u>1,400,631</u>
		General revenues:					
		Interest on investments			221,483	221,483	291,756
		Realized gain (loss) on investments			(14,542)	(14,542)	(73,085)
		County Contribution			992,831	992,831	992,490
		Reimbursement			8	8	24,304
		Other			103,554	103,554	20,211
		Total general revenues			<u>1,303,334</u>	<u>1,303,334</u>	<u>1,255,676</u>
		Change in net assets			12,207	12,207	(144,955)
		Net assets at beginning of year			<u>2,410,781</u>	<u>2,410,781</u>	<u>2,555,736</u>
		Net assets at end of year			<u>\$ 2,422,988</u>	<u>\$ 2,422,988</u>	<u>\$ 2,410,781</u>

The Notes to Financial Statements are an integral part of this statement.

# LASALLE COUNTY SELF-INSURANCE TRUST

## Balance Sheets

November 30, 2010

	Governmental Fund Types			Total	
	Major Funds		Other Non-Major Funds	November 30,	
	Principal	Premium Reserve		2010	2009
<b>Assets</b>					
Cash	\$ -0-	\$ -0-	\$ 80,090	\$ 80,090	\$ 75,778
Investments	4,043,659	1,865,908	993,331	6,902,898	7,725,003
<b>Total assets</b>	<u>\$ 4,043,659</u>	<u>\$ 1,865,908</u>	<u>\$ 1,073,421</u>	<u>\$ 6,982,988</u>	<u>\$ 7,800,781</u>
<b>Liabilities and fund balance</b>					
Due within one year	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Due in more than one year	-0-	-0-	-0-	-0-	-0-
<b>Total liabilities</b>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<b>Fund balance:</b>					
Reserved	4,043,659	1,865,908	1,073,421	6,982,988	7,800,781
<b>Total fund balance</b>	<u>4,043,659</u>	<u>1,865,908</u>	<u>1,073,421</u>	<u>6,982,988</u>	<u>7,800,781</u>
<b>Total liabilities and fund balance</b>	<u>\$ 4,043,659</u>	<u>\$ 1,865,908</u>	<u>\$ 1,073,421</u>		

### Reconciliation to the Statement of Net Assets

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

Some liabilities, including capital debt obligations payable, are not due and payable in the current period and, therefore are not reported in the funds.

Bonds Payable

Net assets of governmental activities.

	(4,560,000)	(5,390,000)
	<u>\$ 2,422,988</u>	<u>\$ 2,410,781</u>

The Notes to Financial Statements are an integral part of this statement.



**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Statements of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**Year Ended November 30, 2010**

	Governmental Fund Types			Total	
	Major Funds	Other Non-Major Funds		November 30,	
	Principal	Premium Reserve		2010	2009
<b>Revenues:</b>					
Interest income	\$ 168,931	\$ 51,365	\$ 1,167	\$ 221,463	\$ 291,756
Realized gain (loss) on investments	-0-	(14,542)	-0-	(14,542)	(73,085)
Reimbursement	-0-	-0-	8	8	24,304
Other	-0-	-0-	103,554	103,554	20,211
<b>Total revenues</b>	<b>168,931</b>	<b>36,843</b>	<b>104,729</b>	<b>310,503</b>	<b>263,186</b>
<b>Expenditures:</b>					
Administrative	377,429	15,804	735,404	1,128,637	1,216,386
Bond Principal	-0-	-0-	830,000	830,000	810,000
Bond interest	-0-	-0-	162,490	162,490	184,235
<b>Total expenditures</b>	<b>377,429</b>	<b>15,804</b>	<b>1,727,894</b>	<b>2,121,127</b>	<b>2,210,631</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(208,498)</b>	<b>21,039</b>	<b>(1,623,165)</b>	<b>(1,810,624)</b>	<b>(1,947,445)</b>
<b>Other financing sources (uses):</b>					
Contributions from County General Fund	-0-	-0-	992,831	992,831	992,480
Transfers from (to) other funds	(344,573)	(280,814)	635,487	-0-	-0-
<b>Total other financing sources (uses)</b>	<b>(344,573)</b>	<b>(290,914)</b>	<b>1,628,318</b>	<b>992,831</b>	<b>992,480</b>
<b>Net Change in Fund Balance</b>	<b>(853,071)</b>	<b>(269,875)</b>	<b>5,153</b>	<b>(817,793)</b>	<b>(954,955)</b>
<b>Fund balance, beginning of year</b>	<b>4,596,730</b>	<b>2,135,783</b>	<b>1,068,298</b>	<b>7,800,781</b>	<b>8,755,736</b>
<b>Fund balance, end of year</b>	<b>\$ 4,043,659</b>	<b>\$ 1,865,908</b>	<b>\$ 1,073,421</b>	<b>\$ 6,982,988</b>	<b>\$ 7,800,781</b>
<b>Reconciliation to the Statement of Net Assets</b>					
Amounts reported for governmental activities in the statement of net assets are different because:					
Net change in fund balances - governmental activities				(817,793)	(954,955)
Repayment of debt principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities in the Statement of Net Assets:					
Capital debt obligation principal payments					630,000
Change in net assets of governmental activities					\$ 12,207
					<b>\$ (144,955)</b>

The Notes to Financial Statements are an integral part of this statement.

# **LASALLE COUNTY SELF-INSURANCE TRUST**

## **Notes to Financial Statements**

November 30, 2010

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### **Note 1: Summary of Significant Accounting Policies**

Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide and fund financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989 have been applied, to the extent they are applicable to the modified accrual basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

#### **A. Reporting Entity**

The LaSalle County Self-Insurance Trust is a separate, autonomous, special purpose Trust located in LaSalle County, Illinois. The Trust was organized to provide insurance services to the employees of the County of LaSalle.

#### **B. Fund Accounting**

The accounts of the Trust are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures, or expenses, as appropriate. Trust 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.

The various funds are grouped, in the financial statements in this report, into fund types and broad fund categories as follows:

##### Governmental Fund Type

**Principal Fund** – A major fund, the Principal Fund holds bond proceeds to the Trust.

**Premium Reserve Fund** – A major fund, the Premium Reserve Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for premiums.

**Earnings Fund** – The Earnings Fund is used to account for interest earned.

**Claims Fund** – The Claims Fund is used to disburse claims.

**2004 Levy Abatement Fund** – The 2004 Levy Abatement Fund is used to pay principal and interest debt payments.

# **LASALLE COUNTY SELF-INSURANCE TRUST**

## **Notes to Financial Statements**

November 30, 2010

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### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **C. Fixed Assets**

The Trust does not have fixed assets.

#### **D. Basis of Accounting**

The government-wide Statement of Net Assets and Statement of Activities are presented using the accrual basis of accounting. This basis recognizes assets, liabilities, net assets/fund equity, revenues, and expenditures/expenses when they occur and not when they result from cash transactions. This basis conforms to accounting principles generally accepted in the United States of America.

As a result of the use of the accrual basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are recorded in these financial statements.

#### **E. Long Term Liabilities**

As discussed above, the Trust prepares its government-wide financial statements on the accrual basis. When using the accrual basis, long-term obligations are reported in the government-wide financial statements. The Trust also prepares its fund financial statements on the modified accrual basis. On the modified accrual basis, long-term obligations are not reflected in the fund financial statements.

#### **F. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Trust or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

### **Note 2: Cash Deposits**

At year-end, the carrying amount of the Trust's deposits was \$80,090 and the bank balance was \$86,616. Of the bank balance, \$86,616 was covered by Federal Depository Insurance. Custodial credit risk is the risk that, in the event of a bank failure, the Trust's deposits might not be recovered. As of November 30, 2010, \$-0- of the Trust's balance was exposed to custodial credit risk.



# LASALLE COUNTY SELF-INSURANCE TRUST

## Notes to Financial Statements

November 30, 2010

### Note 3: Investments

As of November 30, 2010, the Trust's investments were as follows:

	Carrying Amount	Market Value
Investment pools	<u>\$6,902,898</u>	<u>\$6,856,203</u>

#### Interest Rate Risk:

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

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

	Remaining Maturity (in Months)				Total
	12 Months Or Less	13-24 Months	25-60 Months	61+ Months	
Investment pools	\$937,315	\$762,384	\$2,180,983	\$2,975,521	<u>\$6,856,203</u>

#### 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. Presented below is the actual rating as of year-end for each investment type:

	Total as of <u>November 30, 2010</u>
AAA	\$ 2,325,624
AA	1,847,061
A	924,902
BAA	365,436
Not Rated	<u>1,393,180</u>
Total	<u>\$ 6,856,203</u>

#### Concentration of Credit Risk:

The Trust has no investments, other than mutual funds that are exempted from this requirement, in any one issuer that represent 5% or more of total Trust's investments.

# LASALLE COUNTY SELF-INSURANCE TRUST

## Notes to Financial Statements

November 30, 2010

### Note 3: Investments (Continued)

#### Custodial Credit Risk:

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.

As of November 30, 2010 there are no investments with custodial credit risk.

#### Foreign Currency Risk:

The Trust has no foreign currency risk for investments at year end.

### Note 4: Certification of Reserve

The reserve balances have been audited as part of this audit as of November 30, 2010 pursuant to Illinois Compiled Statutes, Chapter 745 Civil Immunities, Act 10 Local Governmental and Governmental Employee Tort-Immunity Act, Section 9-103. (745ILCS 10/9 – 103)

### Note 5: Debt Service Schedule

#### **Debt Service Schedule**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P &amp; I</u>
12/01/2010	\$ 855,000	3.050%	\$ 75,435	\$ 930,435
06/01/2011	-0-	-0-	62,396	62,396
12/01/2011	880,000	3.150%	62,396	942,396
06/01/2012	-0-	-0-	48,536	48,536
12/01/2012	910,000	3.300%	48,536	958,536
06/01/2013	-0-	-0-	33,521	33,521
12/01/2013	940,000	3.450%	33,521	973,521
06/01/2014	-0-	-0-	17,306	17,306
12/01/2014	975,000	3.550%	17,306	992,306
Total:	\$4,560,000		\$398,953	\$4,958,953

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Notes to Financial Statements**  
November 30, 2010

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Note 6: Transfers

	Transfers In	Transfers Out
Major Funds:		
Principal Fund	\$ -	\$ 344,573
Premium Reserve Fund	-	290,914
Non-Major Funds:		
Claims Fund	636,162	-
Earnings Fund	-	-
2004 Levy Abatement Fund	-	675
Total	<u>\$636,162</u>	<u>\$ 636,162</u>

Note 7: Stop Loss Limitations

The stop loss limitations for the Trust are as follows:

Property	\$ 50,000
Mal Practice	50,000
General Liability	250,000
Workman's Compensation	450,000



**REQUIRED SUPPLEMENTARY INFORMATION  
(UNAUDITED)**

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**PRINCIPAL FUND**  
**Statements of Revenues, Expenditures, and Changes in Fund Balances**  
**Year Ended November 30, 2010**

	Year Ended November 30,	
	2010	2009
Revenue:		
Interest income	\$ 168,931	\$ 196,707
Realized gain (loss) on investment sales	-0-	-0-
Total revenue	168,931	196,707
Expenditures:		
Administrative and advisory fees	78,000	70,780
Miscellaneous fees	4,848	2,836
Insurance premiums and claims	294,581	270,206
Total expenditures	377,429	343,822
Excess of revenues over (under) expenditures	(208,498)	(147,115)
Other sources and uses:		
Transfer to Self-Insurance Claims Fund	(344,573)	(638,585)
Transfer to Self-Insurance Premium Fund	-0-	-0-
Total other sources and uses	(344,573)	(638,585)
Net Change in Fund Balance	(553,071)	(785,700)
Fund balance - reserved - beginning of year	4,596,730	5,382,430
Fund balance - reserved - end of year	\$ 4,043,659	\$ 4,596,730

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**PREMIUM RESERVE FUND**  
**Statements of Revenues, Expenditures and**  
**Changes in Fund Balances**  
Year Ended November 30, 2010

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	Year Ended November 30,	
	2010	2009
Revenue:		
Interest income	\$ 51,385	\$ 94,589
Realized gain (loss) on investment sales	(14,542)	(73,085)
Total revenue	36,843	21,504
Expenditures:		
Administrative and advisory fees	15,804	16,744
Total expenditures	15,804	16,744
Excess of revenues over (under) expenditures	21,039	4,760
Other financing sources (uses):		
Transfer from/(to) Self-Insurance Claims Fund	(290,914)	(178,110)
Transfer from/(to) Self-Insurance 2004 Levy Abatement Fund	0	(1,398)
Transfer from Self-Insurance Principal Fund	0	0
Total other financing sources (uses)	(290,914)	(179,508)
Net change in fund balance	(269,875)	(174,748)
Fund balance - reserved - beginning of year	2,135,783	2,310,531
Fund balance - reserved - end of year	\$ 1,865,908	\$ 2,135,783



## OTHER SUPPLEMENTARY INFORMATION

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**PRINCIPAL FUND**  
**Statements of Assets, Liabilities and Fund Balances**  
November 30, 2010

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	Year Ended November 30,	
	2010	2009
<u>Assets</u>		
Cash in bank	\$ -0-	\$ -0-
Investments	4,043,659	4,596,730
	<u>\$ 4,043,659</u>	<u>\$ 4,596,730</u>
 <u>Fund Balance</u>		
Fund balance - reserved	<u>\$ 4,043,659</u>	<u>\$ 4,596,730</u>
 Total liabilities and fund balances	<u>\$ 4,043,659</u>	<u>\$ 4,596,730</u>

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**PREMIUM RESERVE FUND**  
**Statements of Assets, Liabilities and Fund Balances**  
November 30, 2010

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	Year Ended November 30,	
	2010	2009
<u>Assets</u>		
Cash in bank	\$ -0-	\$ -0-
Investments	1,865,908	2,135,783
Total assets	<u>\$ 1,865,908</u>	<u>\$ 2,135,783</u>
<u>Fund balances</u>		
Fund balance - reserved	<u>\$ 1,865,908</u>	<u>\$ 2,135,783</u>
Total fund balances	<u>\$ 1,865,908</u>	<u>\$ 2,135,783</u>



**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Non-Major Governmental Funds**  
**Combined Statements of Assets, Liabilities and Fund Balances**  
**November 30, 2010**

	Total			
	2010	November 30,	2009	
<u>Assets</u>	<u>Claims Fund</u>	<u>Earnings Fund</u>	<u>2004 Levy Abatement Fund</u>	
Cash in bank	\$ 80,089	\$ 1	\$ -0-	\$ 80,090
Investments	-0-	-0-	993,331	75,778
				992,490
Total assets	<u>\$ 80,089</u>	<u>\$ 1</u>	<u>\$ 993,331</u>	<u>\$ 1,068,268</u>
<u>Fund Balances</u>				
Fund balance - reserved	\$ 80,089	\$ 1	\$ 993,331	\$ 1,068,268
Total fund balances	<u>\$ 80,089</u>	<u>\$ 1</u>	<u>\$ 993,331</u>	<u>\$ 1,068,268</u>

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**Non-Major Governmental Funds**  
**Statements of Revenues, Expenditures, and Changes in Fund Balances**  
**Year Ended November 30, 2010**

	Claims Fund	Earnings Fund	2004 Levy Abatement Fund	Total November 30,	
				2010	2009
<u>Revenue</u>					
Reimbursement	\$ -0-	\$ -0-	\$ 8	\$ 8	\$ 24,304
Interest income	-0-	-0-	1,167	1,167	480
Miscellaneous	103,554	-0-	-0-	103,554	20,211
Total Revenue	103,554	-0-	1,175	104,729	44,975
<u>Expenditures</u>					
Administrative and advisory fees	-0-	-0-	-0-	-0-	1,835
Bond principal	-0-	-0-	830,000	830,000	810,000
Interest expense	-0-	-0-	162,490	162,490	184,235
Insurance premiums and claims	735,404	-0-	-0-	735,404	853,995
Total Expenditures	735,404	-0-	992,490	1,727,894	1,850,065
Excess of revenues over (under) expenditures	(631,850)	-0-	(991,315)	(1,623,165)	(1,805,090)
Other financing sources and uses:					
Contribution from County General Fund	-0-	-0-	992,831	992,831	992,490
Transfers from Self-Insurance Earnings Fund	-0-	-0-	-0-	-0-	22
Transfers from Self-Insurance Premium Reserve Fund	290,914	-0-	-0-	290,914	179,508
Transfers to Self-Insurance Claims Fund	-0-	-0-	(675)	(675)	(22)
Transfers from Self-Insurance 2004 Levy Abatement Fund	675	-0-	-0-	675	-0-
Transfers from Self-Insurance Principal Fund	344,573	-0-	-0-	344,573	638,585
Total other financing sources and uses	636,162	-0-	992,156	1,628,318	1,810,583
Net change in fund balance	4,312	-0-	841	5,153	5,493
Fund balance - reserved Beginning of year	75,777	1	992,490	1,068,268	1,062,775
Fund balance - reserved End of year	\$ 80,089	\$ 1	\$ 993,331	\$ 1,073,421	\$ 1,068,268

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**CLAIMS FUND**  
**Statements of Assets, Liabilities and Fund Balances**  
November 30, 2010

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	Year Ended November 30,	
	2010	2009
<u>Assets</u>		
Cash in bank	\$ 80,089	\$ 75,777
Investments	-0-	-0-
Total assets	<u>\$ 80,089</u>	<u>\$ 75,777</u>
<u>Fund Balance</u>		
Reserved for authorized expenditures	<u>\$ 80,089</u>	<u>\$ 75,777</u>
Total fund balances	<u>\$ 80,089</u>	<u>\$ 75,777</u>

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**CLAIMS FUND**  
**Statements of Revenues, Expenditures, and Changes in Fund Balance**  
**Year Ended November 30, 2010**

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	Year Ended November 30,	
	2010	2009
<u>Revenue</u>		
Interest income	\$ -0-	\$ -0-
Reimbursement from county bonds	-0-	24,304
Miscellaneous receipts	103,554	20,211
Total revenues	103,554	44,515
<u>Expenditures</u>		
Administrative and advisory fees	-0-	-0-
Insurance premiums and claims	735,404	853,995
Total expenditures	735,404	853,995
Excess of revenues over (under) expenditures	(631,850)	(809,480)
Other financing sources and uses:		
Transfer from Self-Insurance Principal Fund	344,573	638,585
Transfer from Self-Insurance Premium Reserve Fund	290,914	178,110
Transfer from Self-Insurance 2004 Levy Abatement Fund	675	-0-
Transfer from Self-Insurance Earnings Fund	-0-	22
Total other financing sources and uses	636,162	816,717
Net Change in Fund Balance	4,312	7,237
Fund balance - reserved - beginning of year	75,777	68,540
Fund balance - reserved - end of year	\$ 80,089	\$ 75,777



**LASALLE COUNTY SELF-INSURANCE TRUST**  
**EARNINGS FUND**  
**Statements of Assets, Liabilities and Fund Balances**  
November 30, 2010

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	Year Ended November 30,	
	2010	2009
<u>Assets</u>		
Cash in bank	\$ 1	\$ 1
Investments	-0-	-0-
Total assets	<u>\$ 1</u>	<u>\$ 1</u>
<u>Fund Balance</u>		
Reserved for authorized expenditures	<u>\$ 1</u>	<u>\$ 1</u>
Total fund balances	<u>\$ 1</u>	<u>\$ 1</u>

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**EARNINGS FUND**  
**Statements of Revenues, Expenditures, and Changes In Fund Balances**  
Year Ended November 30, 2010

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		Year Ended November 30,	
		2010	2009
	<u>Revenues</u>		
Interest		\$ -0-	\$ 23
Total revenue		-0-	23
	<u>Expenditures</u>		
Fees		-0-	-0-
Total expenditures		-0-	-0-
Excess of revenues over (under) expenditures		-0-	23
Other financing sources (uses):			
Transfer to Self-Insurance Claims Fund		-0-	(22)
Total other financing sources (uses)		-0-	(22)
Net change in fund balance		-0-	1
Fund balance - reserved - beginning of year		1	-0-
Fund balance - reserved - end of year		<u>\$ 1</u>	<u>\$ 1</u>

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**2004 LEVY ABATEMENT FUND**  
**Statements of Assets and Liabilities and Fund Balances**  
November 30, 2010

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		Year Ended November 30,	
		2010	2009
<u>ASSETS</u>			
Cash in bank	\$	-0-	\$ -0-
Investments		993,331	992,490
Total assets	\$	993,331	\$ 992,490
<u>FUND BALANCE</u>			
Reserved for authorized expenditures	\$	993,331	\$ 992,490
Fund balance - reserved - end of year	\$	993,331	\$ 992,490

**LASALLE COUNTY SELF-INSURANCE TRUST**  
**2004 LEVY ABATEMENT FUND**  
**Statements of Revenues, Expenditures, and Changes In Fund Balances**  
**Year Ended November 30, 2010**

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	Year Ended November 30,	
	2010	2009
<u>Revenues</u>		
Refunds and reimbursements	\$ 1,167	\$ -0-
Interest income	8	437
Total revenue	1,175	437
<u>Expenditures</u>		
Administrative and advisory fees	-0-	1,835
Bond principal	830,000	810,000
Interest expense	162,490	184,235
Total expenditures	992,490	996,070
Excess of revenues over (under) expenditures	(991,315)	(995,633)
Other financing sources (uses):		
Transfer from Self-Insurance Premium Reserve Fund	-0-	1,398
Transfer to Self-Insurance Claims Fund	(675)	-0-
Contribution from LaSalle County General Fund	992,831	992,490
Total other financing sources (uses)	992,156	993,888
Net change in fund balance	841	(1,745)
Fund balance - reserved - beginning of year	992,490	994,235
Fund balance - reserved - end of year	<u>\$ 993,331</u>	<u>\$ 992,490</u>