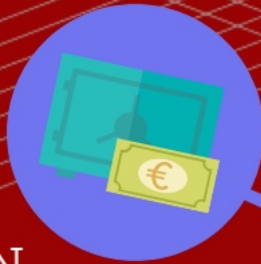


The financial state of:

LA SALLE COUNTY

MONEY
NEEDED TO
PAY BILLS:
\$75.7 MILLION



\$1,700
TAXPAYER
BURDEN



THE FINANCIAL STATE OF LASALLE COUNTY

The county's bills exceed its assets

Assets	\$125,093,000
Minus: Capital assets	-\$55,190,000
Restricted assets	-\$31,107,000
Assets available to pay bills	\$38,796,000
Minus: Bills	-\$114,516,000
Money needed to pay bills	-\$75,720,000
Each Taxpayer's Share of this debt	-\$1,700

LaSalle County has \$125.1 million in assets, but most of these assets are not available to pay \$114.5 million of bills.

The \$55.2 million of capital assets, such as roads, buildings, and land should not be sold to pay bills. The use of \$31.1 million of the assets is restricted by law or contract.

That leaves \$38.8 million of the county's assets available to pay \$114.5 million of bills as they come

The -\$75.7 million shortfall represents compensation and other costs incurred in prior years that should have been paid in those prior years. Instead these costs have been shifted to future taxpayers.

Each Taxpayer's Share of LaSalle County's Debt:
-\$1,700



Truth in Accounting is committed to educating and empowering citizens with understandable, reliable and transparent government financial information.

We call on governments to truthfully balance their budgets by including all real and certain expenses when incurred not when paid.

To be knowledgeable participants in their government and its budget process, citizens need to be provided with truthful and transparent financial information.

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The bills LaSalle County has accumulated

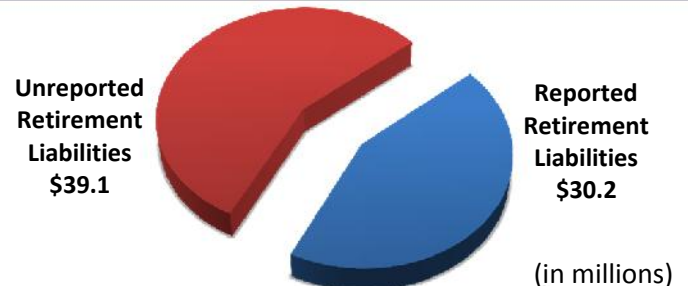
Bonds	\$15,210,000
Other liabilities	\$30,043,000
Minus: Debt related to capital assets	-\$105,000
Unfunded pension benefits	\$6,698,000
Unfunded retiree health care benefits	\$62,670,000
Bills	\$114,516,000

The county has accumulated bonds of \$15.2 million and other liabilities of \$30 million. The calculation of assets available to pay bills does not include capital assets, so \$105,000 of related debt is removed from the calculation of county bills.

Unfunded employees' retirement benefits represent 61% of LaSalle County's bills. These unfunded liabilities have accumulated because county employees have been promised \$6.7 million of pension benefits and \$62.7 million of retiree health care benefits, but the county has not adequately funded them.

Unless these pension and retirees' health care benefits are renegotiated, future taxpayers will be burdened with paying for these benefits without receiving any corresponding government services or benefits.

Not All Retirement Liabilities Are Clearly Disclosed



A detailed study of LaSalle County's actuaries' schedules found retirement benefits totaling \$69.4 million have been promised, but not funded. A review of the county's balance sheet determined only \$30.2 million of these liabilities are reported. This means the county does not report \$39.1 million of retirement liabilities on its balance sheet.

Data is derived from LaSalle County's November 30, 2015 audited Comprehensive Annual Financial Report and retirement plans' actuarial reports.

Number of taxpayers is based on an estimate of the county's total households.