

IROQUOIS COUNTY, ILLINOIS
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED NOVEMBER 30, 2021



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INDEPENDENT AUDITORS' REPORT

Iroquois County Board
Iroquois County, Illinois
Watseka, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Iroquois County, Illinois (the County), as of and for the year ended November 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Iroquois County, Illinois as of November 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

During fiscal year ended November 30, 2021, the County adopted GASB Statement No. 84, *Fiduciary Activities*. As a result of the implementation of this standard, the County reported a restatement for the change in accounting principle (see Note 17). Our auditors' opinion was not modified with respect to the restatement.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison 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.

Management has omitted the management's discussion and analysis and certain pension information that accounting principles generally accepted in the United States of America requires 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 County's basic financial statements. The combining financial statements and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining financial statements are 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2022, on our consideration of the County'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County'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* and should be considered in the County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Champaign, Illinois
October 11, 2022

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2021**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 21,300,700	\$ 1,271,741	\$ 22,572,441
Investments	1,044,385	-	1,044,385
Receivables, Net:			
Taxes	5,187,513	-	5,187,513
Other	18,384	-	18,384
Due from Other Governmental Agencies	1,619,616	172,478	1,792,094
Loan	269,158	-	269,158
Net Pension Asset	5,689,017	21,383	5,710,400
Capital Assets not Being Depreciated	156,815	153,037	309,852
Capital Assets Being Depreciated, Net	48,001,395	132,160	48,133,555
Total Assets	83,286,983	1,750,799	85,037,782
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	1,632,431	11,055	1,643,486
Total Assets and Deferred Outflows of Resources	\$ 84,919,414	\$ 1,761,854	\$ 86,681,268
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 1,396,112	\$ 53,612	\$ 1,449,724
Unearned Revenue	2,701,644	-	2,701,644
Compensated Absences	108,396	-	108,396
Current Portion of Loan Payable	27,422	-	27,422
Noncurrent Liabilities:			
Loan Payable	540,869	-	540,869
Total Liabilities	4,774,443	53,612	4,828,055
DEFERRED INFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	5,502,475	23,157	5,525,632
Subsequent Year's Property Tax	5,187,513	-	5,187,513
Total Deferred Inflows of Resources	10,689,988	23,157	10,713,145
NET POSITION			
Net Investment in Capital Assets	46,873,083	285,197	47,158,280
Restricted for:			
Retirement	3,784,123	-	3,784,123
General and Administrative	2,072,505	-	2,072,505
Health and Sanitation	827,192	-	827,192
Justice and Public Safety	1,427,779	-	1,427,779
Transportation and Highway	6,676,304	-	6,676,304
Public Assistance	55,595	-	55,595
Capital Projects	255,180	-	255,180
Net Pension Asset	5,689,017	21,383	5,710,400
Unrestricted	1,794,205	1,378,505	3,172,710
Total Net Position	69,454,983	1,685,085	71,140,068
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 84,919,414	\$ 1,761,854	\$ 86,681,268

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2021**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
PROGRAMS							
Governmental Activities:							
General Government	\$ (1,925,011)	\$ 1,212,753	\$ -	\$ -	\$ (712,258)	\$ -	\$ (712,258)
Health and Sanitation	(2,801,292)	313,119	937,924	-	(1,550,249)	-	(1,550,249)
Justice and Public Safety	(4,178,037)	263,825	-	-	(3,914,212)	-	(3,914,212)
Transportation and Highway	(3,467,757)	284,823	-	-	(3,182,934)	-	(3,182,934)
Culture and Recreation	(137,675)	-	-	-	(137,675)	-	(137,675)
Public Assistance	(57,753)	-	-	-	(57,753)	-	(57,753)
Interest on Long-Term Debt	(25,437)	-	-	-	(25,437)	-	(25,437)
Total Governmental Activities	<u>(12,592,962)</u>	<u>2,074,520</u>	<u>937,924</u>	<u>-</u>	<u>(9,580,518)</u>	<u>-</u>	<u>(9,580,518)</u>
Business-Type Activities:							
911 Emergency Service Board	(195,977)	634,177	-	-	-	438,200	438,200
County Farm	(400)	109,304	-	-	-	108,904	108,904
Total Business-Type Activities	<u>(196,377)</u>	<u>743,481</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>547,104</u>	<u>547,104</u>
Total	<u>\$ (12,789,339)</u>	<u>\$ 2,818,001</u>	<u>\$ 937,924</u>	<u>\$ -</u>	<u>(9,580,518)</u>	<u>547,104</u>	<u>(9,033,414)</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021**

	Net (Expense) Revenue and Changes in Net Position		
	Governmental Activities	Business – Type Activities	Total
GENERAL REVENUES			
Property Taxes	\$ 5,658,561	\$ -	\$ 5,658,561
Income Taxes	1,413,944	-	1,413,944
Sales Taxes	1,929,803	-	1,929,803
Replacement Taxes	387,608	-	387,608
Intergovernmental Revenues	3,162,481	-	3,162,481
Interest	46,149	609	46,758
Miscellaneous	271,769	-	271,769
Transfers	366,554	(366,554)	-
Total General Revenues and Transfers	<u>13,236,869</u>	<u>(365,945)</u>	<u>12,870,924</u>
CHANGE IN NET POSITION	3,656,351	181,159	3,837,510
Net Position – Beginning of Year - As Restated	<u>65,798,632</u>	<u>1,503,926</u>	<u>67,302,558</u>
NET POSITION – END OF YEAR	<u><u>\$ 69,454,983</u></u>	<u><u>\$ 1,685,085</u></u>	<u><u>\$ 71,140,068</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

	General Fund	IMRF	Iroquois County Public Health Department	Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents	\$ 4,394,294	\$ 3,784,503	\$ 695,987	\$ 2,650,691	\$ 9,676,828	\$ 21,202,303
Investments	-	-	-	-	1,044,385	1,044,385
Receivables (Net of Estimated Uncollectible Amounts):						
Property Taxes	1,763,213	-	89,882	-	3,334,418	5,187,513
Due From Other Funds	372,590	-	-	-	-	372,590
Other	3,567	-	-	-	14,817	18,384
Intergovernmental Loan	1,130,395	-	270,698	-	218,523	1,619,616
	-	-	-	-	269,158	269,158
Total Assets	\$ 7,664,059	\$ 3,784,503	\$ 1,056,567	\$ 2,650,691	\$ 14,558,129	\$ 29,713,949
LIABILITIES						
Accounts Payable and Accrued Expenses	\$ 303,701	\$ 380	\$ 108,977	\$ -	\$ 947,781	\$ 1,360,839
Due To Other Funds	-	-	-	-	372,590	372,590
Unearned Revenue	-	-	39,442	2,644,945	15,350	2,699,737
Total Liabilities	303,701	380	148,419	2,644,945	1,335,721	4,433,166
DEFERRED INFLOWS OF RESOURCES						
Subsequent Year's Property Tax	1,763,213	-	89,882	-	3,334,418	5,187,513
Total Deferred Inflows of Resources	1,763,213	-	89,882	-	3,334,418	5,187,513
FUND BALANCE						
Restricted:						
Retirement	-	3,784,123	-	-	-	3,784,123
General and Administrative	-	-	-	-	2,072,505	2,072,505
Health and Sanitation	-	-	818,266	5,746	3,180	827,192
Justice and Public Safety	-	-	-	-	1,427,779	1,427,779
Transportation and Highway	-	-	-	-	5,959,468	5,959,468
Public Assistance	-	-	-	-	55,595	55,595
Capital Projects	-	-	-	-	255,180	255,180
Committed:						
Public Assistance	-	-	-	-	547,533	547,533
Unassigned	5,597,145	-	-	-	(433,250)	5,163,895
Total Fund Balance	5,597,145	3,784,123	818,266	5,746	9,887,990	20,093,270
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 7,664,059	\$ 3,784,503	\$ 1,056,567	\$ 2,650,691	\$ 14,558,129	\$ 29,713,949

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO
THE NET POSITION OF GOVERNMENTAL ACTIVITIES
NOVEMBER 30, 2021**

Fund Balances – Total Governmental Funds		\$ 20,093,270
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources, therefore, are not reported in the funds.</p>		48,158,210
<p>Net pension asset and deferred inflows and outflows of resources related to pensions are applicable to future periods; therefore, they are not reported in the funds.</p>		1,818,973
<p>Internal service fund is used by management to charge the costs of health insurance to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net position.</p>		61,217
<p>Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:</p>		
Compensated Absences Payable	\$ (108,396)	
Loan Payable	(568,291)	
Total Long-Term Liabilities	(676,687)	(676,687)
Net Position of Governmental Activities		\$ 69,454,983

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2021

	General Fund	IMRF	Iroquois County Public Health Department	Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Property Taxes	\$ 1,656,517	\$ 499,384	\$ 315,584	\$ -	\$ 3,187,076	\$ 5,658,561
Charges for Services	717,089	-	80,345	-	284,823	1,082,257
Licenses, Permits, and Fees	124,982	-	-	-	-	124,982
Fines, Fees, and Forfeits	175,647	-	232,774	-	458,860	867,281
Intergovernmental	4,385,676	-	937,924	6,783	2,501,377	7,831,760
Interest	11,400	6,472	-	-	28,147	46,019
Miscellaneous	27,937	-	50	-	157,781	185,768
Total Revenues	<u>7,099,248</u>	<u>505,856</u>	<u>1,566,677</u>	<u>6,783</u>	<u>6,618,064</u>	<u>15,796,628</u>
EXPENDITURES						
General Government	1,882,624	477,268	-	-	806,027	3,165,919
Health and Sanitation	-	-	1,384,703	-	1,475,071	2,859,774
Justice and Public Safety	3,422,975	-	-	-	858,591	4,281,566
Transportation and Highway	-	-	-	-	2,458,139	2,458,139
Culture and Recreation	-	-	-	-	136,211	136,211
Public Assistance	-	-	-	-	57,753	57,753
Capital Outlay	-	-	71,919	-	584,504	656,423
Other	26,717	-	-	-	-	26,717
Debt Service:						
Principal	-	-	-	-	24,637	24,637
Interest	-	-	-	-	25,437	25,437
Total Expenditures	<u>5,332,316</u>	<u>477,268</u>	<u>1,456,622</u>	<u>-</u>	<u>6,426,370</u>	<u>13,692,576</u>
Excess (Deficiency) of Revenues over Expenditures	1,766,932	28,588	110,055	6,783	191,694	2,104,052

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	General Fund	IMRF	Iroquois County Public Health Department	Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES)						
Transfers In	\$ 233,800	\$ 47,143	\$ -	\$ -	\$ 709,555	\$ 990,498
Transfers Out	(242,057)	-	(33,046)	-	(357,727)	(632,830)
Total Other Financing Sources (Uses)	<u>(8,257)</u>	<u>47,143</u>	<u>(33,046)</u>	<u>-</u>	<u>351,828</u>	<u>357,668</u>
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	1,758,675	75,731	77,009	6,783	543,522	2,461,720
Fund Balance – Beginning of Year, As Restated	<u>3,838,470</u>	<u>3,708,392</u>	<u>741,257</u>	<u>(1,037)</u>	<u>9,344,468</u>	<u>17,631,550</u>
FUND BALANCE – END OF YEAR	<u><u>\$ 5,597,145</u></u>	<u><u>\$ 3,784,123</u></u>	<u><u>\$ 818,266</u></u>	<u><u>\$ 5,746</u></u>	<u><u>\$ 9,887,990</u></u>	<u><u>\$ 20,093,270</u></u>

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2021

Net Change in Fund Balances – Total Governmental Funds		\$ 2,461,720
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Revenues that were reported as deferred inflows in the fund statements were shown in the statement of activities as revenue. The change from the prior year is a reconciling item.</p>		
	-	-
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital Outlay	\$ 3,162,729	
Depreciation Expense	<u>(3,376,576)</u>	(213,847)
<p>Governmental funds report pension contributions as expenditures when made. However, in the statement of activities, pension income is the cost of benefits earned, adjusted for member contributions, the recognition of changes in deferred outflows and inflows of resources related to pensions, and the investment experience.</p>		
		1,406,006
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in government funds.</p>		
Decrease in Compensated Absences	<u>59,225</u>	59,225
<p>Repayments of debt proceeds are expenditures in the governmental funds, but the repayments reduce long-term debt in the statement of net position.</p>		
Principal Payments on Loan		24,637
<p>Internal service funds are used by management to charge the costs of health insurance to individual funds. The net expenditure of internal service funds is reported with governmental activities.</p>		
		<u>(81,390)</u>
Change in Net Position of Governmental Activities		<u><u>\$ 3,656,351</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
NOVEMBER 30, 2021**

	<u>Total Nonmajor Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,271,741	\$ 98,397
Due from Other Governments	172,478	-
Total Current Assets	<u>1,444,219</u>	<u>98,397</u>
NONCURRENT ASSETS		
Net Pension Asset	21,383	-
Capital Assets:		
Land	153,037	-
Equipment	1,451,060	-
Less: Accumulated Depreciation	<u>(1,318,900)</u>	<u>-</u>
Total Capital Assets, Net	<u>285,197</u>	<u>-</u>
Total Noncurrent Assets	<u>306,580</u>	<u>-</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount Related to Net Pension Asset	<u>11,055</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 1,761,854</u>	<u>\$ 98,397</u>
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 53,612	\$ 35,273
Unearned Revenue	<u>-</u>	<u>1,907</u>
Total Liabilities	<u>53,612</u>	<u>37,180</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Amount Related to Net Pension Asset	<u>23,157</u>	<u>-</u>
NET POSITION		
Investment in Capital Assets	285,197	-
Restricted for Net Pension Asset	21,383	-
Unrestricted	<u>1,378,505</u>	<u>61,217</u>
Total Net Position	<u>1,685,085</u>	<u>61,217</u>
Total Liabilities and Net Position	<u>\$ 1,761,854</u>	<u>\$ 98,397</u>

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2021

	<u>Total Nonmajor Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
OPERATING REVENUES		
Charges for Services	\$ -	\$ 980,826
Fees	634,177	-
Rental Income	109,304	-
Total Operating Revenues	<u>743,481</u>	<u>980,826</u>
OPERATING EXPENSES		
General and Administrative	-	1,157,233
Public Safety	195,977	-
Farm	400	-
Total Operating Expenses	<u>196,377</u>	<u>1,157,233</u>
OPERATING INCOME (LOSS)	547,104	(176,407)
NONOPERATING REVENUES		
Insurance Proceeds	-	86,001
Interest	609	130
Total Nonoperating Revenues	<u>609</u>	<u>86,131</u>
NET INCOME (LOSS) BEFORE TRANSFERS	547,713	(90,276)
TRANSFERS		
Transfers In	-	8,886
Transfers Out	(366,554)	-
Total Transfers	<u>(366,554)</u>	<u>8,886</u>
CHANGE IN NET POSITION	181,159	(81,390)
Net Position – Beginning of Year	<u>1,503,926</u>	<u>142,607</u>
NET POSITION – END OF YEAR	<u>\$ 1,685,085</u>	<u>\$ 61,217</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2021**

	<u>Total Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Users	\$ 634,177	\$ 980,826
Cash Received from Insurance Proceeds	-	86,001
Cash Received for Rent	109,304	-
Cash Paid to Suppliers and for Claims	(74,473)	(1,150,835)
Cash Paid to Employees	(67,915)	-
Cash Received (Payments) to Others	4,255	-
Net Cash Provided (Used) by Operating Activities	<u>605,348</u>	<u>(84,008)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Transfers to Other Funds	(366,554)	8,886
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Purchase of Capital Assets	(17,000)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Payments Received	<u>609</u>	<u>130</u>
NET INCREASE (DECREASE) IN CASH	222,403	(74,992)
Cash – Beginning of Year	<u>1,049,338</u>	<u>173,389</u>
CASH – END OF YEAR	<u>\$ 1,271,741</u>	<u>\$ 98,397</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 547,104	\$ (176,407)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	19,524	-
Effects of Changes in Operating Assets and Liabilities:		
Due from Other Governments	4,255	-
Deferred Outflows of Resources	(3,956)	-
Accounts Payable and Accrued Expenses	39,104	6,398
Deferred Inflows of Resources	12,745	-
Net Pension Asset	(13,428)	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 605,348</u>	<u>\$ (170,009)</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
NOVEMBER 30, 2021**

ASSETS	<u>Custodial Funds</u>
Cash and Cash Equivalents	\$ 12,670,476
Investments	3,880,150
Due from Other Governments	297,484
Other Assets	34,568
Total Assets	<u>16,882,678</u>
LIABILITIES	
Due to Other Governments	<u>269,635</u>
Total Liabilities	<u>269,635</u>
NET POSITION	
Restricted for:	
Individuals, Organizations, and Other Governments	<u>16,613,043</u>
Total Net Position	<u><u>\$ 16,613,043</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
NOVEMBER 30, 2021**

	<u>Custodial Funds</u>
ADDITIONS	
Property Tax Collections for Other Governments	\$ 51,274,415
Other Tax Collections for Other Governments	5,916,046
Fines and Fees Collected for Others	2,703,635
Interest, Dividends and Other	444,113
Total Additions	60,338,209
DEDUCTIONS	
Payments of Property Tax to Other Governments	51,274,415
Payments of Other Tax to Other Governments	4,519,600
Payments of Fines and Fees to Others	2,105,676
Payments on Behalf of Others	110,039
Total Deductions	58,009,730
NET INCREASE IN FIDUCIARY NET POSITION	2,328,479
Fiduciary Net Position - Beginning of Year, As Restated	14,284,564
FIDUCIARY NET POSITION - END OF YEAR	\$ 16,613,043

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Iroquois County, Illinois (the County) was incorporated in 1883 and operates under a County Board form of government. Revenues are substantially generated as a result of taxes assessed and allocated to the County (examples are property, sales, income, and motor fuel taxes), charges for services performed and governmental grants. Revenues are therefore dependent on the economy within the territorial boundaries of the County and nearby surrounding area and the appropriations of entitlements at the state and federal government level. Taxable industry within the area is primarily manufacturing and retail. The surrounding area has a substantial agricultural base.

The following is a summary of the more significant accounting policies of the County.

Principles Used to Determine the Scope of the Reporting Entity

Iroquois County is a municipal corporation governed by an elected board. As required by accounting principles generally accepted in the United States of America, these financial statements present Iroquois County, Illinois (the primary government) and its component units. Component units are legally separate organizations for which the elected officials of the County are financially accountable. Organizations for which the County is accountable because it appoints a majority of the voting board, but is not financially accountable for its operations, are related organizations. Component units and related organizations are described in Note 2.

The County Board Chairman and County Board make appointments of the governing boards of a number of fire protection, drainage, public water, and sanitary districts. Even though the County Board may appoint a majority of the members of the respective districts, the members do not serve at the discretion of the County Board, that is, they can be removed only for cause. There are no indications that the County Board can impose its will over these districts and, therefore, has no financial accountability. These units are not considered component units of the County.

Financial information of a component unit is blended with that of Iroquois County, Illinois, where among other criteria, the nature of services rendered by the component unit is almost exclusively for the benefit of the County, or where the governing body of the component unit is substantially the same as that of the County. These are discussed in Note 2. Component unit financial information that is not blended with that of the County is discretely reported. The County does not have any discretely presented component units.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied for budgetary purposes. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collectible within 180 days of the end of the current fiscal period (60 days for property taxes). Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The accounts of the County are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance/net position, revenues, and expenditures/expenses.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Governmental funds are those through which governmental functions of the County are financed. The acquisition, use, and balances of the County's expendable resources and the related liabilities are accounted for through governmental funds. The County reports the following major governmental funds:

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

Special Revenue Funds:

IMRF Fund – This fund is used to collect and disburse contributions to IMRF.

Iroquois County Public Health Department Fund – This fund accounts for the operations of the Iroquois County Health Department.

Grant Fund – This fund accounts for the majority of the grant income and expense of the County, outside of the Health Department.

Proprietary funds are used to account for those County activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and changes in financial position.

The County has no major proprietary funds, only nonmajor funds.

In addition to the General Fund mentioned above, the County uses the following fund types:

Governmental Fund Types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources requiring separate accounting because of legal or regulatory provisions or administrative action.

Capital Projects Funds – The Capital Projects Funds are used to account for the County's purchase or construction of major capital facilities which are not financed by other funds.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Proprietary Fund Types:

Enterprise Funds – The Enterprise Funds operations are financed similar to a private business enterprise; the intent is that the cost of the service is financed by user charges, and the activities be measured on a net income basis.

Internal Service Fund – The Internal Service Fund is used to account for the financing of goods or services (health insurance) provided by one department to other departments or agencies of the government, on a cost-reimbursement basis.

Fiduciary Fund Types:

Custodial Funds – These funds are used to account for assets held for others. The reporting is similar to proprietary funds. These funds are not reflected in the government-wide financial statements since they are not available to support County programs.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Budget and Appropriations

The County adopts an annual budget and appropriation ordinance in accordance with Illinois Compiled Statutes 55 ILCS 5/6. The budget covers the fiscal year ending November 30, and is available for public inspection at least 15 days prior to final adoption. All appropriations lapse with the close of the fiscal year. The budget document is prepared for all budgetary funds and is adopted on a basis consistent with accounting principles generally accepted in the United States of America using the same basis of accounting as described above.

Once the County budget has been adopted, no further appropriations shall be made during the year, except in the event of an immediate emergency at which time the County Board, by a two-thirds vote, makes appropriations in excess of those authorized in the budget. The legal level of control, the level at which expenditures may not exceed appropriations, is at the fund level.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash on hand, demand deposits, money market funds, Illinois Funds, and short-term investments with a maturity of three months or less at date of purchase.

The County maintains pooled cash accounts for different fund groups which are used to account for all cash transactions of that group. Monthly interest income of the pool is distributed to the individual funds based on their cash balances in the pool during the period.

Investments

Investments consist of nonnegotiable certificates of deposit with maturities of one to five years. These investments are stated at cost which approximates fair value.

Receivables

Taxes receivable are recorded between 99-100% of the extension amounts. Property tax receivables are recorded net of the allowance for uncollectible amounts. Other receivables are recorded net of any estimated allowance for uncollectibles.

Loans receivable in governmental funds consist of development assistance loans that are scheduled to be collected over a number of years.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation. General infrastructure assets acquired prior to July 1, 2001, consist of the road network assets that were acquired or that received substantial improvements subsequent to July 1, 1980, and are reported at estimated historical cost using deflated replacement cost. The County's other major infrastructure network, bridges, were added at December 1, 2005, and are reported at an estimated historical cost using the deflated replacement cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The County uses a \$10,000 threshold for capitalizing assets. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Transportation Network	35 to 45 Years
Buildings and Improvements	25 to 95 Years
Equipment	5 to 25 Years
Vehicles	3 to 12 Years

Impairment of Long-Lived Assets

In accordance with government accounting standards, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries," management evaluates prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. A capital asset is generally considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset. No impairment losses were recognized in the year ended November 30, 2021.

Compensated Absences

County policy states that an employee must use each year's vacation days by their anniversary date. Any unused vacation (including personal days) is paid out upon termination. These are accrued as a liability in the government-wide statements. Sick days may be accumulated to a total of 60 days per employee with no amount payable upon separation from service and are therefore not accrued as a liability in the government-wide statements. Additionally, if employees have earned 30 days of sick leave, they may elect annually (November 1 of each year) to have excesses over 30 days paid to them at half-pay. This payout, when elected, occurs in November of each year.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense/income, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from IMRF's fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows of Resources

The County reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The County has one type of item which occurs related to its IMRF pension. The County has deferred outflows related to pension expense to be recognized in future periods and for pension contributions to the pension plan for the period January 1, 2021 through November 30, 2021 (subsequent to the measurement date).

Deferred Inflows of Resources

The County reports a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position that applies to a future period. The County will not recognize the related revenue until a future event occurs. The County has two types of deferred inflows. One occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year, as it is meant to finance the next fiscal year. The other relates to the net pension liability (asset) and income that will be recognized in future periods.

Loan Payable

In the government-wide financial statements, loans payable are reported as liabilities in the statement of net position.

In the fund financial statements, governmental fund types recognize the face amount of debt issued as other financing sources. Payments on loans payable are reported as payments on long-term debt under other financing uses.

Equity

Fund Balance

Fund balance is categorized based on the nature and extent of the constraints placed on the fund balance. The following classifications describe the relative strength of the spending constraints:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board. These amounts cannot be used for any other purpose unless the board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed.

Assigned – This classification includes amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or through the Board delegating this responsibility to the County Board Chair or Treasurer or other official.

Unassigned – This classification includes the residual fund balance for the General Fund and includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The County would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds. For the government-wide and the proprietary fund statements, restricted resources will be depleted prior to the use of unrestricted resources.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net positions are reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Unrestricted net position is all net position not included in net investment in capital assets or restricted net position.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Taxes

Property taxes become a lien on the property on January 1. These are recorded as a receivable at that point in time. The County levies property taxes annually in November (required on or before the last Tuesday in December) based on the assessed valuation determined in April of the same year. Property tax payments are due in two equal installments the following calendar year. The first is generally due June 1, and the second is generally due on September 1 with distributions to the County and other districts shortly thereafter. Taxes receivable at November 30 that are intended to finance the subsequent fiscal year are appropriately recorded as deferred inflows.

NOTE 2 INDIVIDUAL COMPONENT UNITS AND RELATED ORGANIZATION DISCLOSURES

Organizations qualifying as component units or related organizations as defined in Note 1 and their treatment are as follows:

Component Units

The Iroquois County Emergency Service Board is created by the County Board which also defines its powers and duties. This board oversees the implementation and operations of the emergency telephone system. The operations are accounted for in the 911 Emergency Service Board Proprietary Fund.

Related Organizations

The Cooperative Extension Services of the College of Agriculture at the University of Illinois operate in counties where extension councils have been established to disseminate information on subjects related to agriculture and home economics and other University programs. Oversight is provided by extension councils which derive their duties and powers from the Board of Trustees of the University of Illinois. Extension service programs and related local funding are coordinated by an extension board numbering at least seven, comprised of four members from the Extension Council and three from the County Board. The County extends taxes to finance operations of the Extension Service. The County is not financially responsible for any part of the Extension Services' operations except as it may choose to be. This organization is not included in the financial statements of the County. However, the County maintains a special revenue fund where property taxes are deposited and then disbursed to the Cooperative.

The Veterans Assistance Commission is a central assistance committee composed of one delegate from each County post to oversee assistance to military veterans and their families. The oversight is shared by the Chairman of the County Board or his designee. Under Illinois law, the County is to provide office space, phone, and supplies for the Commission and payment of assistance claims. Because of its oversight powers and the economic burden this requirement places on the County, it not being a separate legal entity, and the degree to which it is intertwined with the County, its transactions are accounted for in the Veterans Assistance Fund which is shown with other nonmajor governmental funds.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

**NOTE 2 INDIVIDUAL COMPONENT UNITS AND RELATED ORGANIZATION DISCLOSURES
(CONTINUED)**

Related Organizations (Continued)

The Iroquois County Joint Dispatch Committee is created by a joint agreement between the Emergency Service Board, the City of Watseka, and the County Board. The Committee oversees the operations of a communications system to dispatch and communicate regarding the usual customary functions of local government involving police, fire, EMS and other emergency functions. Because it is not a separate legal entity and the degree to which it is intertwined with the County, the operations are accounted for in the Joint Dispatch Fund which is shown with other County nonmajor governmental funds.

NOTE 3 CASH AND INVESTMENTS

The County maintains commingled accounts for several funds for operating activity, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund. Separate operating and investment accounts are also maintained for certain funds independently. All accounts are the direct responsibility of the County Treasurer. The carrying amount of the County's bank deposits, including certificates of deposits, was \$40,164,246, and the bank balances totaled \$40,218,899. Included in the carrying amount of the County's bank deposits and the bank balances are nonnegotiable certificates of deposits totaling \$4,924,535.

Statement of Net Position Total Cash and Cash Equivalents	\$ 22,572,441
Statement of Net Position Total Investments	1,044,385
Statement of Fiduciary Net Position Total Cash	12,670,476
Statement of Fiduciary Net Position Total Investments	3,880,150
Total Carrying Amount of Bank Deposits	<u>\$ 40,167,452</u>

The County has \$500,094 invested with The Illinois Funds. The Illinois Funds is an investment pool managed by the state of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. The Illinois Funds is a GASB No. 79 qualified external investment pool that measures, for financial reporting purposes, all its investments at amortized cost which approximates fair values. The Illinois Funds is rated AAmmf by Fitch Ratings, Inc. There are no limitations or restrictions on withdrawals from the pool.

Custodial Credit Risk – the risk that a government will not be able to cover deposits if the depository financial institution fails or will not be able to recover collateral securities that are in the possession of an outside party. It shall be the discretion of the Iroquois County Treasurer to determine whether or not collateral will be required of financial institutions receiving funds from the Iroquois County Treasurer. At all times, the Iroquois County Treasurer will require that deposits in excess of 35% of the capital and surplus of a financial institution will be collateralized. The Iroquois County Treasurer may request collateral for any part of deposits in financial institutions when the Iroquois County Treasurer determines it to be in the best interest of safeguarding the funds on deposit. When collateral is required, 110% of the deposit will be required and evidenced by an approved written agreement. At November 30, 2021, the County was fully insured or collateralized.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 4 INTERFUND ACTIVITY

Interfund receivables and payables (due to/due from other funds) for the year ended November 30, 2021 consisted of the following:

	Interfund Receivable	Interfund Payable
General Fund	\$ 372,590	\$ -
Nonmajor Governmental Funds:		
Joint Dispatch Fund	-	130,396
Historical Documents	-	13,487
Capital Projects Fund	-	228,707
Total	\$ 372,590	\$ 372,590

Interfund transfers for the year ended November 30, 2021 consisted of the following:

Transfers to General Fund – Major Governmental Fund from:

Iroquois County Public Health Department - Major Governmental Fund	\$ 30,000
Nonmajor Governmental Funds	93,800
Nonmajor Enterprise Funds	110,000
Total	\$ 233,800

Transfers to IMRF Fund – Major Governmental Fund from:

Nonmajor Governmental Funds	\$ 43,440
Nonmajor Enterprises Funds	3,703
Total	\$ 47,143

Transfers to Nonmajor Governmental Funds from:

General Fund – Major Governmental Fund	\$ 242,057
Iroquois County Public Health Department - Major Governmental Fund	3,046
Nonmajor Governmental Funds	220,486
Nonmajor Enterprise Funds	243,966
Total	\$ 709,555

Transfers to Internal Services Fund from:

Nonmajor Enterprise Funds	\$ 8,886
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Transfers are generally used to (1) move revenues from the fund collecting them to the fund that statute or budget reflects to expend them and (2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 5 LOAN RECEIVABLE

In accordance with its agreement with the Illinois Department of Commerce and Community Affairs Community Development Assistance Program (CDAP), the County has received funding to issue community development loans in prior years. All monies in this fund (Revolving Loan Fund) are committed for development projects. Loans receivable from the previous CDAP program are receivables of this fund.

Changes in the loan receivable for the fiscal year are summarized as follows:

	Beginning Balance	Additions	Deductions	Ending Balance
Katherine Blunk	\$ 45,870	\$ -	\$ 6,000	\$ 39,870
T&D Metal Products, LLC	260,035	-	30,747	229,288
Total	<u>\$ 305,905</u>	<u>\$ -</u>	<u>\$ 36,747</u>	<u>\$ 269,158</u>

Following is detailed terms of the loans:

Borrower	Katherine Blunk October 30, 2006	T&D Metal, LLC August 1, 2019
<u>Date of Loan</u>		
Monthly Installment	\$ 800	\$ 3,154
Final Due Date	July 1, 2023	July 1, 2028
Interest Rate	5%	2.89%

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 6 CAPITAL ASSETS

Capital asset activity for the year ending November 30, 2021 was as follows:

Primary Government:	Beginning			Ending
Governmental Activities	Balance	Additions	Deletions	Balance
Transportation Network	\$ 108,491,820	\$ 2,442,808	\$ -	\$ 110,934,628
Buildings and Improvements	8,560,186	310,423	-	8,870,609
Equipment	1,939,267	185,100	-	2,124,367
Vehicles	1,785,958	144,499	(59,947)	1,870,510
Capital Assets Depreciated	120,777,231	3,082,830	(59,947)	123,800,114
Less: Accumulated Depreciation	(72,482,090)	(3,376,576)	59,947	(75,798,719)
Total Assets Being Depreciated, Net	48,295,141	(293,746)	-	48,001,395
Construction in Progress	68,316	79,899	-	148,215
Land	8,600	-	-	8,600
Total, Net	<u>\$ 48,372,057</u>	<u>\$ (213,847)</u>	<u>\$ -</u>	<u>\$ 48,158,210</u>
Business-Type Activities:	Beginning			Ending
911 Emergency Service Board	Balance	Additions	Deletions	Balance
Equipment	\$ 1,434,060	\$ -	\$ -	\$ 1,434,060
Buildings and Improvements	-	17,000	-	17,000
Less: Accumulated Depreciation	(1,299,376)	(19,524)	-	(1,318,900)
Total, Net	<u>\$ 134,684</u>	<u>\$ (2,524)</u>	<u>\$ -</u>	<u>\$ 132,160</u>
County Farm				
Land	<u>\$ 153,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,037</u>

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

Governmental Activities:		
General Government	\$	128,390
Justice and Public Safety		172,282
Transportation and Highway		3,061,003
Culture and Recreation		1,464
Health and Sanitation		13,437
Total Depreciation – Governmental Activities	<u>\$</u>	<u>3,376,576</u>
Business-Type Activities:		
911 Emergency Service Board	<u>\$</u>	<u>19,524</u>

NOTE 7 LONG-TERM DEBT

The County has an outstanding loan from a direct borrowing with the Government Capital Corporation County dated March 22, 2019. The County entered into a loan agreement for energy efficient interior and exterior building improvements. The term is 15 years, with payments beginning September 2019 and maturing September 2033. The loan carries an interest rate of 4.29% and is collateralized by the assets. As of November 30, 2021, the loan had a balance of \$568,291. The County's outstanding loan from direct borrowing related to governmental-type activities contain an event of default that changes the timing of repayment of outstanding amount to become immediately due if the County is unable to make payment.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 7 LONG-TERM DEBT (CONTINUED)

Future maturities of direct borrowing for the year ended November 30, 2021 are as follows:

<u>Year Ending November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 27,422	\$ 24,380	\$ 51,802
2023	30,376	23,203	53,579
2024	33,506	21,900	55,406
2025	36,822	20,463	57,285
2026	40,334	18,883	59,217
Thereafter	399,831	74,121	473,952
Total	<u>\$ 568,291</u>	<u>\$ 182,950</u>	<u>\$ 751,241</u>

Changes in long-term obligations for the year ended November 30, 2021 are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
Compensated Absences	\$ 167,621	\$ 245,543	\$ 304,768	\$ 108,396	\$ 108,396
Loan from Direct Borrowing	592,928	-	24,637	568,291	27,422
Total	<u>\$ 760,549</u>	<u>\$ 245,543</u>	<u>\$ 329,405</u>	<u>\$ 676,687</u>	<u>\$ 135,818</u>

For governmental activities, compensated absences are liquidated primarily by the General Fund.

Legal Debt Margin

The legal debt margin at November 30, 2021 is calculated as follows:

EAV Amount =	\$623,724,618
Statutory Debt Limit Percentage =	<u>2.875%</u>
Legal Debt Limit =	17,932,083
Total Applicable Debt Amount =	<u>568,291</u>
Debt Margin =	<u><u>17,363,792</u></u>

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 8 LEASES

Building Leases

The County leases space to various nonprofit entities under formal and informal arrangements. Rent receipts are recorded in the General Fund.

<u>Entity</u>	<u>Rent Amount</u>	<u>Lease Term</u>
County Farm Service Agency	\$5,769.27 Monthly	October 1, 2014 to September 30, 2024
Champaign Consortium WIA	\$1,054.50 Monthly	September 1, 2019 to August 31, 2022
Volunteer Services of Iroquois Co.	\$511.47 Monthly	September 1, 2019 to August 31, 2022
911 Emergency Service Board	\$1,096.88 Monthly	August 1, 2020 to July 31, 2022

Farm Lease

The County owns farmland that is leased for cash. On November 1, 2017, a lease was signed that is effective November 1, 2017 to November 1, 2020. The lease was extended for one year through November 1, 2021. Terms of that lease are \$275 cash rent per acre, for a total rent over the three-year term of \$327,913. The County received rent of \$100,196 for the year ended November 30, 2021. The rent is recorded in the County Farm Proprietary Fund.

NOTE 9 PENSION PLANS

IMRF Plan Description

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 9 PENSION PLANS (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).

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

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

Employees Covered by Benefit Terms

As of December 31, 2020, the following *regular employees* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	141
Inactive Plan Members Entitled to but not Yet	
Receiving Benefits	82
Active Plan Members	92
Total	315

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 9 PENSION PLANS (CONTINUED)

Employees Covered by Benefit Terms (Continued)

As of December 31, 2020, the following *elected officials* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	12
Inactive Plan Members Entitled to but not Yet Receiving Benefits	-
Active Plan Members	-
Total	12

As of December 31, 2020, the following *sheriff's law enforcement personnel* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	19
Inactive Plan Members Entitled to but not Yet Receiving Benefits	5
Active Plan Members	14
Total	38

Contributions

Statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

1. As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The County's annual contribution rate for calendar year 2020 was 7.59%. In 2021, the rate changed to 7.00%.
2. For the ECO Plan, there is currently no Member or County required contributions.
3. As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The County's annual contribution rate for calendar year 2020 was 14.65%. In 2021, the rate changed to 11.65%.

For the fiscal year ended November 30, 2021, the County contributed \$450,494 to the plans.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 9 PENSION PLANS (CONTINUED)

Net Pension Liability (Asset)

The County's net pension liability (asset) was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 201.
- For **Non-Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For **Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- For **Active Members**, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- 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:

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 9 PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37 %	5.00%
International Equity	18	6.00%
Fixed Income	28	1.30%
Real Estate	9	6.20%
Alternative Investments	7	2.85-6.95%
Cash Equivalents	1	0.70%
Total	<u>100 %</u>	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.00%, and the resulting Single Discount Rate is 7.25%.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 9 PENSION PLANS (CONTINUED)

Changes in the Net Pension Liability (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) – (B)
Balances – December 31, 2019	\$ 43,656,415	\$ 46,027,065	\$ (2,370,650)
Changes for the Year:			
Service Cost	579,059	-	579,059
Interest on the Total Pension Liability	3,103,339	-	3,103,339
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	1,504,672	-	1,504,672
Changes of Assumptions	(556,534)	-	(556,534)
Contributions – Employer	-	492,634	(492,634)
Contributions – Employees	-	384,043	(384,043)
Net Investment Income	-	3,267,909	(3,267,909)
Differences Between Expected and Actual Investment Income of the Total Pension Liability	-	4,008,718	(4,008,718)
Benefit Payments, Including Refunds of Employee Contributions	(2,674,556)	(2,674,556)	-
Administrative Expenses	-	(34,654)	34,654
Other (Net Transfer)	-	(148,364)	148,364
Net Changes	<u>1,955,980</u>	<u>5,295,730</u>	<u>(3,339,750)</u>
Balances – December 31, 2020	<u>\$ 45,612,395</u>	<u>\$ 51,322,795</u>	<u>\$ (5,710,400)</u>

The changes in net pension liability (asset) above are the aggregated information of the Regular Plan, the Elected County Officials Plan, and the Sheriff's Law Enforcement Personnel Plan. Disaggregated information for balances at December 31, 2020 was not available.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the plan's net pension liability (asset), calculated using a single discount rate of 7.25%, as well as what the Plan's net pension liability (asset) would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net Pension Liability (Asset)	<u>\$ 405,135</u>	<u>\$ (5,710,400)</u>	<u>\$ (10,624,965)</u>

*The analysis is the aggregated information of the Regular Plan, the Elected County Officials Plan, and the Sheriff's Law Enforcement Personnel Plan. Disaggregated information was not available.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 9 PENSION PLANS (CONTINUED)

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

For the year ended November 30, 2021, the County recognized pension expense of \$960,146. At November 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experiences	\$ 1,136,166	\$ 110,364
Changes of Assumptions	115,810	374,778
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>-</u>	<u>5,040,490</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	1,251,976	5,525,632
Pension Contributions Made Subsequent to the Measurement Date	<u>391,510</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,643,486</u>	<u>\$ 5,525,632</u>

\$391,510 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability (asset) in the year ended November 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (income) in future periods as follows:

<u>Year Ending November 30,</u>	<u>Net Deferred Inflows of Resources</u>
2022	\$ (1,125,174)
2023	(543,652)
2024	(1,803,085)
2025	(801,745)
Total	<u>\$ (4,273,656)</u>

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 10 DEFERRED COMPENSATION PLAN

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

NOTE 11 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Expenditures over Budget

The following individual funds had an excess of actual expenditures over legally enacted budgeted amounts for the year ended November 30, 2021: Liability Insurance Fund, County Information System Fund, Solid Waste Disposal Fund, Public Safety Tax Fund, Public Safety Fund, Arrestees Medical Costs Fund, Court Security Fee Fund, Coroner Automation Fund, Teen Court Fund, Drug Free Communities Fund, Circuit Clerk Automation Fund, Public Defender Automation Fund, County Clerk Automation Fund, States Attorney Automation Fund, Electronic Voting System Fund, GIS Fund, Joint Dispatch Fund, 911 Emergency Service Board Fund, County Mental Health Fund, Veterans Assistance Commission, and Historical Documents Fund.

Deficit Fund Balance

The following individual funds had deficit fund balances as of November 30, 2021:

Historical Documents	\$ (13,487)
Joint Dispatch	(191,056)
Capital Projects	(228,707)

NOTE 12 RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions; injuries to employees; and natural disasters. The insurance funds account for and finance the County's risks. Premiums are paid by the insurance funds. The County purchases commercial insurance for these risks.

Health insurance is also purchased commercially (not self-insured). It is accounted for as an internal service fund and costs are charged out to various funds/departments.

There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 13 CONTINGENCIES

Amounts received or receivable from granting 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 that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

As of November 30, 2021, the County is a party to a number of lawsuits arising in the normal course of operations. While the results of litigation cannot be predicted with certainty, management believes that the final outcome of such litigation will not have a materially adverse effect on the basic financial statements of the County.

NOTE 14 TAX ABATEMENTS

Tax abatements, as defined by Governmental Accounting Standards Board (GASB) Statement No 77, *Tax Abatement Disclosures* (GASB 77), are agreements between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

The County has entered into a tax abatement agreement with an entity to reduce the value of the property, resulting in a reduction in the amount of property tax revenue collected in the amount of \$42,501 for the fiscal year ending November 30, 2021.

Illinois's Tax Increment Financing Act enables cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in other local tax revenue associated with new economic activity. When a tax increment financing (TIF) plan is adopted, real estate taxes in the redevelopment are frozen at their current level. By applying the real estate tax rate of all taxing districts having taxing power within the redevelopment area to the increased assessed valuation resulting from redevelopment, a tax "increment" is produced. The County's estimated net reduced tax revenue resulting from the TIFs adopted in these cities within the County are \$92,612 for fiscal year 2021.

NOTE 15 SUBSEQUENT EVENTS

Subsequent to November 30, 2021, the County entered into contracts for approximately \$6.2 million for transportation and highway projects, sheriff vehicles, court house equipment, jail management system, and CAD system. Some of these commitments will be paid for with grant funds.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 16 RISK AND UNCERTAINTIES

The World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the County, COVID-19 may continue to impact various parts of its 2022 operations and financial results. Management believes the County is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is still unknown and cannot be reasonably estimated.

NOTE 17 RESTATEMENT

The County previously reported County Motor Fuel, County Highway, and County Matching Tax Fund as major governmental funds. Those are reported as nonmajor governmental funds in fiscal year 2021. The County's Grant Fund was previously reported as a nonmajor governmental fund. It is reported as major governmental fund in the fiscal year 2021. These changes triggered a change in the beginning fund balance for nonmajor governmental funds, as shown below.

The County was required to implement GASB 84, *Fiduciary Activities*, in fiscal year 2021. Implementing this resulted in reclassifying 3 agency funds (Mental Health Fund, 377 Board Fund, and County Extension Fund), to special revenue funds. Also, as a result of implementing GASB 84, Township Motor Fuel Tax Fund was reclassified from a private purpose trust fund to a custodial fund, and Township Bridge Fund from a special revenue, governmental fund, to a custodial fund. The results of this implementation are shown below:

	Governmental Activities	Custodial Funds
Net Position, November 30, 2020, as Previously Reported	\$ 65,526,218	\$ 9,696,637
GASB 84 Implementation	272,414	4,587,927
Net Position, November 30, 2020, as Restated	<u>\$ 65,798,632</u>	<u>\$ 14,284,564</u>

	Nonmajor Governmental Funds	Major Fund - Grant Fund
Fund Balance, November 30, 2020, as Previously Reported	\$ 4,911,913	\$ -
County Motor Fuel	1,922,943	-
County Highway Fund	1,796,931	-
County Matching Tax Fund	439,230	-
County Grant Fund	1,037	(1,037)
GASB 84 Implementation	272,414	-
Fund Balance, November 30, 2020, as Restated	<u>\$ 9,344,468</u>	<u>\$ (1,037)</u>

REQUIRED SUPPLEMENTARY INFORMATION

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 1,642,300	\$ 1,642,300	\$ 1,656,517	\$ 14,217
Intergovernmental	2,872,808	2,872,808	4,385,676	1,512,868
Licenses, Permits, and Fees	100,555	100,555	124,982	24,427
Charges for Services	620,378	620,378	717,089	96,711
Interest Income	3,600	3,600	11,400	7,800
Fines, Fees, and Forfeits	215,200	215,200	175,647	(39,553)
Miscellaneous	-	-	27,937	27,937
Total Revenues	5,454,841	5,454,841	7,099,248	1,644,407
EXPENDITURES				
General and Administrative:				
County Board	108,760	108,760	113,160	(4,400)
Board of Review	12,598	12,598	15,316	(2,718)
County Treasurer	133,563	133,563	137,904	(4,341)
Finance/IT	257,845	257,845	251,815	6,030
Elections	130,389	130,389	130,594	(205)
Zoning and Planning	27,250	27,250	29,478	(2,228)
Superintendent of Schools	75,000	75,000	75,000	-
County Clerk	177,169	177,169	169,902	7,267
Other Public and County Services	400	400	328	72
Other County Offices	17,500	17,500	17,500	-
Assessment Offices	182,124	182,124	196,173	(14,049)
Maintenance	251,593	251,593	225,343	26,250
Postage for County Offices	61,000	61,000	41,680	19,320
Health Insurance	515,596	515,596	478,431	37,165
Total General and Administrative	1,950,787	1,950,787	1,882,624	68,163
Justice and Public Safety:				
Sheriff	2,073,475	2,073,475	2,042,107	31,368
Coroner	89,371	89,371	78,458	10,913
Animal Control	80,500	80,500	56,194	24,306
Emergency Services Disaster Agency	35,315	35,315	30,244	5,071
Circuit Clerk	224,703	224,703	222,111	2,592
Public Defender	106,038	106,038	101,622	4,416
Courts and Administration of Justice	119,585	119,585	124,623	(5,038)
States Attorney	338,360	338,360	313,727	24,633
Probation Office	429,934	429,934	418,280	11,654
Jurors	50,000	50,000	35,609	14,391
Total Justice and Public Safety	3,547,281	3,547,281	3,422,975	124,306
Other	77,250	77,250	26,717	50,533
Capital Outlay	-	-	-	-
Total Expenditures	5,575,318	5,575,318	5,332,316	243,002
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(120,477)	(120,477)	1,766,932	1,887,409

See accompanying Notes to Required Supplementary Information.

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 223,800	\$ 223,800	\$ 233,800	\$ 10,000
Transfers Out	(78,057)	(78,057)	(242,057)	(164,000)
Miscellaneous Expenses	(813,483)	(813,483)	-	813,483
Total Other Financing Sources (Uses)	<u>(667,740)</u>	<u>(667,740)</u>	<u>(8,257)</u>	<u>659,483</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (788,217)</u>	<u>\$ (788,217)</u>	1,758,675	<u>\$ 2,546,892</u>
Fund Balance – Beginning of Year			<u>3,838,470</u>	
FUND BALANCE – END OF YEAR			<u>\$ 5,597,145</u>	

See accompanying Notes to Required Supplementary Information.

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FUND – SPECIAL REVENUE FUND – IMRF
YEAR ENDED NOVEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 500,000	\$ 500,000	\$ 499,384	\$ (616)
Interest Income	5,000	5,000	6,472	1,472
Total Revenues	505,000	505,000	505,856	856
EXPENDITURES				
General Government:				
Retirement Contributions	541,000	541,000	477,268	63,732
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(36,000)	(36,000)	28,588	64,588
OTHER FINANCING SOURCES				
Transfers In	44,900	44,900	47,143	2,243
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	\$ 8,900	\$ 8,900	75,731	\$ 66,831
Fund Balance – Beginning of Year			3,708,392	
FUND BALANCE – END OF YEAR			\$ 3,784,123	

See accompanying Notes to Required Supplementary Information.

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FUND – SPECIAL REVENUE FUND
IROQUOIS COUNTY PUBLIC HEALTH DEPARTMENT
YEAR ENDED NOVEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 316,000	\$ 316,000	\$ 315,584	\$ (416)
Charges for Services	81,300	81,300	80,345	(955)
Intergovernmental	833,562	833,562	937,924	104,362
Fines, Fees, and Forfeitures	312,363	312,363	232,774	(79,589)
Miscellaneous	100	100	50	(50)
Total Revenues	<u>1,543,325</u>	<u>1,543,325</u>	<u>1,566,677</u>	<u>23,352</u>
EXPENDITURES				
Health and Sanitation	1,343,067	1,343,067	1,384,703	(41,636)
Capital Outlay	150,500	150,500	71,919	78,581
Total Expenditures	<u>1,493,567</u>	<u>1,493,567</u>	<u>1,456,622</u>	<u>36,945</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	49,758	49,758	110,055	60,297
OTHER FINANCING USES				
Transfers Out	<u>(49,758)</u>	<u>(49,758)</u>	<u>(33,046)</u>	<u>16,712</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	77,009	<u>\$ 77,009</u>
Fund Balance – Beginning of Year			<u>741,257</u>	
FUND BALANCE – END OF YEAR			<u>\$ 818,266</u>	

See accompanying Notes to Required Supplementary Information.

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FUND – SPECIAL REVENUE FUND
GRANT FUND
YEAR ENDED NOVEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 4,400	\$ 4,400	\$ 6,783	\$ 2,383
Total Revenues	<u>4,400</u>	<u>4,400</u>	<u>6,783</u>	<u>2,383</u>
EXPENDITURES				
Health and Sanitation	<u>4,400</u>	<u>4,400</u>	<u>-</u>	<u>4,400</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	6,783	<u>\$ 6,783</u>
Fund Balance – Beginning of Year			<u>(1,037)</u>	
FUND BALANCE – END OF YEAR			<u>\$ 5,746</u>	

See accompanying Notes to Required Supplementary Information.

IROQUOIS COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
NOVEMBER 30, 2021

NOTE 1 BASIS OF ACCOUNTING

The County's budget is prepared on the modified accrual basis for all budgeted funds as presented in the Required Supplementary Information.

NOTE 2 EXPENDITURES OVER BUDGET

No major special revenue funds, nor the general fund, had expenditures over budget.

OTHER SUPPLEMENTARY INFORMATION

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	<u>General Account</u>	<u>County Information Systems</u>	<u>Total General Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 4,386,103	\$ 8,191	\$ 4,394,294
Receivables (Net of Estimated Uncollectible Amounts):			
Property Taxes	1,763,213	-	1,763,213
Other	3,567	-	3,567
Due from Other Funds	372,590	-	372,590
Intergovernmental	1,130,395	-	1,130,395
	<u>1,130,395</u>	<u>-</u>	<u>1,130,395</u>
Total Assets	<u>\$ 7,655,868</u>	<u>\$ 8,191</u>	<u>\$ 7,664,059</u>
LIABILITIES			
Accounts Payable and Accrued Expenses	<u>\$ 297,455</u>	<u>\$ 6,246</u>	<u>\$ 303,701</u>
Total Liabilities	297,455	6,246	303,701
DEFERRED INFLOWS OF RESOURCES			
Subsequent Year's Property Tax	<u>1,763,213</u>	<u>-</u>	<u>1,763,213</u>
FUND BALANCE			
Unassigned	<u>5,595,200</u>	<u>1,945</u>	<u>5,597,145</u>
Total Fund Balance	<u>5,595,200</u>	<u>1,945</u>	<u>5,597,145</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 7,655,868</u>	<u>\$ 8,191</u>	<u>\$ 7,664,059</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	General Account	County Information Systems	Total General Fund
REVENUES			
Property Taxes	\$ 1,656,517	\$ -	\$ 1,656,517
Charges for Services	717,089	-	717,089
Licenses, Permits, and Fees	124,982	-	124,982
Fines, Fees, and Forfeits	175,647	-	175,647
Intergovernmental	4,385,676	-	4,385,676
Interest	11,380	20	11,400
Miscellaneous	27,937	-	27,937
Total Revenues	<u>7,099,228</u>	<u>20</u>	<u>7,099,248</u>
EXPENDITURES			
General Government	1,872,202	10,422	1,882,624
Justice and Public Safety	3,422,975	-	3,422,975
Other	26,717	-	26,717
Total Expenditures	<u>5,321,894</u>	<u>10,422</u>	<u>5,332,316</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,777,334	(10,402)	1,766,932
OTHER FINANCING SOURCES (USES)			
Transfers In	233,800	-	233,800
Transfers Out	(242,057)	-	(242,057)
Total Other Financing Sources (Uses)	<u>(8,257)</u>	<u>-</u>	<u>(8,257)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1,769,077	(10,402)	1,758,675
Fund Balance – Beginning of Year	<u>3,826,123</u>	<u>12,347</u>	<u>3,838,470</u>
FUND BALANCE – END OF YEAR	<u>\$ 5,595,200</u>	<u>\$ 1,945</u>	<u>\$ 5,597,145</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Historical Documents	Indemnity	County Highway	County Bridge	Matching Tax Fund	County Motor Fuel Tax	Tax Redemption
ASSETS							
Cash and Cash Equivalents							
Investments							
Receivables:	\$ -	\$ 147,842	\$ 1,259,047	\$ 1,478,935	\$ 1,007,949	\$ 2,176,757	\$ 7,794
Property Taxes	-	-	800,000	-	-	-	-
Due from Other Governments	11,227	-	652,191	326,095	326,095	-	-
Other	-	-	-	-	-	68,520	-
Loan	-	-	-	-	-	-	-
Total Assets	-	-	-	-	-	-	-
	<u>\$ 11,227</u>	<u>\$ 147,842</u>	<u>\$ 2,711,238</u>	<u>\$ 1,805,030</u>	<u>\$ 1,334,044</u>	<u>\$ 2,245,277</u>	<u>\$ 7,794</u>
LIABILITIES							
Accounts Payable							
Accrued Expenses	\$ -	\$ -	\$ 20,821	\$ 16,143	\$ 121,055	\$ 35,649	\$ -
Due to Other Funds	-	-	72,213	61,653	488,436	15,770	-
Unearned Revenue	13,487	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-
	<u>13,487</u>	<u>-</u>	<u>93,034</u>	<u>77,796</u>	<u>609,491</u>	<u>51,419</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	11,227	-	652,191	326,095	326,095	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative							
Health and Sanitation	-	147,842	-	-	-	-	7,794
Justice and Public Safety	-	-	-	-	-	-	-
Transportation and Highway	-	-	1,966,013	1,401,139	398,458	2,193,858	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	(13,487)	-	-	-	-	-	-
Total Fund Balance (Deficit)	<u>(13,487)</u>	<u>147,842</u>	<u>1,966,013</u>	<u>1,401,139</u>	<u>398,458</u>	<u>2,193,858</u>	<u>7,794</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 11,227</u>	<u>\$ 147,842</u>	<u>\$ 2,711,238</u>	<u>\$ 1,805,030</u>	<u>\$ 1,334,044</u>	<u>\$ 2,245,277</u>	<u>\$ 7,794</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Court Security	Sale in Error	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	Electronic Voting System
ASSETS							
Cash and Cash Equivalents	\$ 90,750	\$ 32,818	\$ 6,565	\$ 59,354	\$ -	\$ 50,160	\$ 34,643
Investments	-	-	-	-	-	-	-
Receivables:	-	-	-	-	-	-	-
Property Taxes	-	-	-	63,442	-	-	-
Due from Other Governments	-	-	-	-	-	-	9,000
Other	-	-	2,280	-	7,839	-	-
Loan	-	-	-	-	-	-	-
Total Assets	<u>\$ 90,750</u>	<u>\$ 32,818</u>	<u>\$ 8,845</u>	<u>\$ 122,796</u>	<u>\$ 7,839</u>	<u>\$ 50,160</u>	<u>\$ 43,643</u>
LIABILITIES							
Accounts Payable	\$ 539	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101
Accrued Expenses	8,841	-	-	3,759	68,499	-	-
Due to Other Funds	-	-	-	-	130,396	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	<u>9,380</u>	<u>-</u>	<u>-</u>	<u>3,759</u>	<u>198,895</u>	<u>-</u>	<u>101</u>
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	63,442	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	32,818	-	-	-	-	43,542
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	81,370	-	8,845	-	-	50,160	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	55,595	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(191,056)	-	-
Total Fund Balance (Deficit)	<u>81,370</u>	<u>32,818</u>	<u>8,845</u>	<u>55,595</u>	<u>(191,056)</u>	<u>50,160</u>	<u>43,542</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 90,750</u>	<u>\$ 32,818</u>	<u>\$ 8,845</u>	<u>\$ 122,796</u>	<u>\$ 7,839</u>	<u>\$ 50,160</u>	<u>\$ 43,643</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Revolving Loan	Teen Court	Public Safety	Police Vehicle	Arrestees Medical Costs	Coroner Automation	Sheriff's E-Citation
ASSETS							
Cash and Cash Equivalents	\$ 278,375	\$ 40,136	\$ 6,422	\$ 281	\$ 10,629	\$ 22,343	\$ 3,491
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	269,158	-	-	-	-	-	-
Total Assets	\$ 547,533	\$ 40,136	\$ 6,422	\$ 281	\$ 10,629	\$ 22,343	\$ 3,491
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 403	\$ -	\$ 2,547	\$ 550	\$ -
Accrued Expenses	-	-	379	-	403	1,375	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	-	782	-	2,950	1,925	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	40,136	5,640	281	7,679	20,418	3,491
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	547,533	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	547,533	40,136	5,640	281	7,679	20,418	3,491
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 547,533	\$ 40,136	\$ 6,422	\$ 281	\$ 10,629	\$ 22,343	\$ 3,491

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Probation Operations	States Attorney Automation	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation
ASSETS							
Cash and Cash Equivalents	\$ 39,049	\$ 27,749	\$ 86,837	\$ 1,036,831	\$ 290,938	\$ 192,432	\$ 170,726
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	380,000	149,864	6,533	84,917
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	4,698	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 39,049	\$ 27,749	\$ 86,837	\$ 1,421,529	\$ 440,802	\$ 198,965	\$ 255,643
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 2,200	\$ -	\$ 64	\$ -	\$ -
Accrued Expenses	-	-	500	-	-	4,052	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	-	2,700	-	64	4,052	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	380,000	149,864	6,533	84,917
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	1,041,529	290,874	188,380	170,726
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	39,049	27,749	84,137	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	39,049	27,749	84,137	1,041,529	290,874	188,380	170,726
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 39,049	\$ 27,749	\$ 86,837	\$ 1,421,529	\$ 440,802	\$ 198,965	\$ 255,643

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Drug Addiction Services	Animal Population Control	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	Court Services (Probation)	
ASSETS							
Cash and Cash Equivalents							
Investments	\$ 2,660	\$ 33,487	\$ 398,246	\$ 13,305	\$ 779	\$ 20	\$ 16,227
Receivables:	-	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	141,003	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 2,660	\$ 33,487	\$ 539,249	\$ 13,305	\$ 779	\$ 20	\$ 16,227
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 1,489	\$ -	\$ -	\$ -	\$ 283
Accrued Expenses	-	-	780	-	-	-	569
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	15,350
Total Liabilities	-	-	2,269	-	-	-	16,202
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	2,660	33,487	536,980	13,305	779	20	25
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	2,660	33,487	536,980	13,305	779	20	25
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 2,660	\$ 33,487	\$ 539,249	\$ 13,305	\$ 779	\$ 20	\$ 16,227

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue				Capital Projects		Total
	Public Defender Automation	County Mental Health Fund	377 Board Fund	County Extension Fund	Solid Waste Disposal	Capital Projects	
ASSETS							
Cash and Cash Equivalents	\$ 847	\$ 3,180	\$ -	\$ -	\$ 10,795	\$ -	\$ 9,676,828
Investments	-	-	-	-	244,385	-	1,044,385
Receivables:							
Property Taxes	-	584,239	638,931	110,884	-	-	3,334,418
Due from Other Governments	-	-	-	-	-	-	218,523
Other	-	-	-	-	-	-	14,817
Loan	-	-	-	-	-	-	269,158
Total Assets	\$ 847	\$ 587,419	\$ 638,931	\$ 110,884	\$ 255,180	\$ -	\$ 14,558,129
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 218,395
Accrued Expenses	-	-	-	-	-	-	729,386
Due to Other Funds	-	-	-	-	-	228,707	372,590
Unearned Revenue	-	-	-	-	-	-	15,350
Total Liabilities	-	-	-	-	-	228,707	1,335,721
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	584,239	638,931	110,884	-	-	3,334,418
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	-	-	2,072,505
Health and Sanitation	-	3,180	-	-	-	-	3,180
Justice and Public Safety	847	-	-	-	-	-	1,427,779
Transportation and Highway	-	-	-	-	-	-	5,959,468
Public Assistance	-	-	-	-	-	-	55,595
Capital Projects	-	-	-	-	255,180	-	255,180
Committed:							
Public Assistance	-	-	-	-	-	-	547,533
Unassigned	-	-	-	-	-	(228,707)	(433,250)
Total Fund Balance (Deficit)	847	3,180	-	-	255,180	(228,707)	9,887,990
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 847	\$ 587,419	\$ 638,931	\$ 110,884	\$ 255,180	\$ -	\$ 14,558,129

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						Tax Redemption
	Historical Documents	Indemnity	County Highway	County Bridge	Matching Tax Fund	County Motor Fuel Tax	
REVENUES							
Property Taxes	\$ 11,828	\$ -	\$ 612,664	\$ 306,332	\$ 306,332	\$ -	\$ -
Charges for Services	-	-	284,823	-	-	-	-
Fines, Fees, and Forfeits	-	5,981	-	-	-	-	-
Intergovernmental	-	-	182,591	-	-	1,493,424	700
Interest	-	249	9,379	2,060	1,353	1,092	2
Miscellaneous	-	-	69,855	58,830	-	-	7,104
Total Revenues	<u>11,828</u>	<u>6,230</u>	<u>1,159,312</u>	<u>367,222</u>	<u>307,685</u>	<u>1,494,516</u>	<u>7,806</u>
EXPENDITURES							
General and Administrative	-	-	-	-	-	-	637
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	-	-
Transportation and Highway	-	-	803,031	96,226	348,457	1,210,425	-
Culture and Recreation	25,327	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	190,375	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>25,327</u>	<u>-</u>	<u>993,406</u>	<u>96,226</u>	<u>348,457</u>	<u>1,210,425</u>	<u>637</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,499)	6,230	165,906	270,996	(40,772)	284,091	7,169
OTHER FINANCING SOURCES (USES)							
Transfers In	13,500	-	13,176	-	-	-	-
Transfers Out	-	-	(10,000)	-	-	(13,176)	-
Total Other Financing Sources (Uses)	<u>13,500</u>	<u>-</u>	<u>3,176</u>	<u>-</u>	<u>-</u>	<u>(13,176)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1	6,230	169,082	270,996	(40,772)	270,915	7,169
Fund Balance (Deficit) – Beginning of Year, As Restated	<u>(13,488)</u>	<u>141,612</u>	<u>1,796,931</u>	<u>1,130,143</u>	<u>439,230</u>	<u>1,922,943</u>	<u>625</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ (13,487)</u>	<u>\$ 147,842</u>	<u>\$ 1,966,013</u>	<u>\$ 1,401,139</u>	<u>\$ 398,458</u>	<u>\$ 2,193,858</u>	<u>\$ 7,794</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Court Document Storage	Circuit Clerk Automation	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Fines, Fees, and Forfeits	54,724	55,104	2,912	62,387	11,300	14,595	22,461
Intergovernmental	-	-	1,187	-	-	-	55
Interest	220	243	36	178	58	62	358
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	<u>54,944</u>	<u>55,347</u>	<u>4,135</u>	<u>62,565</u>	<u>11,358</u>	<u>14,657</u>	<u>22,874</u>
EXPENDITURES							
General and Administrative	-	-	3,543	22,711	6,043	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	4,679	22,016	-	-	-	-	4,743
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	12,363	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>17,042</u>	<u>22,016</u>	<u>3,543</u>	<u>22,711</u>	<u>6,043</u>	<u>-</u>	<u>4,743</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	37,902	33,331	592	39,854	5,315	14,657	18,131
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	(38,500)	(25,000)	(5,000)	(15,000)	-	(13,800)	-
Total Other Financing Sources (Uses)	<u>(38,500)</u>	<u>(25,000)</u>	<u>(5,000)</u>	<u>(15,000)</u>	<u>-</u>	<u>(13,800)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(598)	8,331	(4,408)	24,854	5,315	857	18,131
Fund Balance (Deficit) – Beginning of Year, As Restated	<u>104,389</u>	<u>120,337</u>	<u>20,350</u>	<u>72,244</u>	<u>30,645</u>	<u>27,814</u>	<u>191,460</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 103,791</u>	<u>\$ 128,668</u>	<u>\$ 15,942</u>	<u>\$ 97,098</u>	<u>\$ 35,960</u>	<u>\$ 28,671</u>	<u>\$ 209,591</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Court Security	Sale in Error	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	
REVENUES							
Property Taxes							
Charges for Services	\$ -	\$ -	\$ -	\$ 64,941	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	-	-	-	-	-	-
Intergovernmental	77,281	-	1,542	-	-	-	-
Interest	-	-	-	-	155,814	-	29,072
Miscellaneous	132	21	13	21	25	-	-
Total Revenues	<u>-</u>	<u>16,860</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>3,132</u>	<u>-</u>
	77,413	16,881	1,555	65,962	155,839	3,132	29,072
EXPENDITURES							
General and Administrative							
Health and Sanitation	-	9,128	-	-	-	-	17,278
Justice and Public Safety	-	-	-	-	-	-	-
Transportation and Highway	39,990	-	-	-	602,247	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	57,753	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>39,990</u>	<u>9,128</u>	<u>-</u>	<u>57,753</u>	<u>602,247</u>	<u>-</u>	<u>17,278</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	37,423	7,753	1,555	8,209	(446,408)	3,132	11,794
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	5	550,057	-	-
Transfers Out	-	-	-	(7,179)	(80,072)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,174)</u>	<u>469,985</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	37,423	7,753	1,555	1,035	23,577	3,132	11,794
Fund Balance (Deficit) – Beginning of Year, As Restated	<u>43,947</u>	<u>25,065</u>	<u>7,290</u>	<u>54,560</u>	<u>(214,633)</u>	<u>47,028</u>	<u>31,748</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 81,370</u>	<u>\$ 32,818</u>	<u>\$ 8,845</u>	<u>\$ 55,595</u>	<u>\$ (191,056)</u>	<u>\$ 50,160</u>	<u>\$ 43,542</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Revolving Loan	Teen Court	Public Safety	Police Vehicle	Arrestees Medical Costs	Coroner Automation	Sheriff's E-Citation
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Fines, Fees, and Forfeits	-	-	-	-	-	-	-
Intergovernmental	-	-	14,271	141	4,513	7,745	343
Interest	-	2,539	-	-	-	-	-
Miscellaneous	7,108	70	11	-	32	37	6
Total Revenues	<u>7,108</u>	<u>2,609</u>	<u>14,282</u>	<u>141</u>	<u>4,545</u>	<u>7,782</u>	<u>349</u>
EXPENDITURES							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	658	14,212	-	18,420	6,622	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>658</u>	<u>14,212</u>	<u>-</u>	<u>18,420</u>	<u>6,622</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,108	1,951	70	141	(13,875)	1,160	349
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	7,108	1,951	70	141	(13,875)	1,160	349
Fund Balance (Deficit) – Beginning of Year, As Restated	<u>540,425</u>	<u>38,185</u>	<u>5,570</u>	<u>140</u>	<u>21,554</u>	<u>19,258</u>	<u>3,142</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 547,533</u>	<u>\$ 40,136</u>	<u>\$ 5,640</u>	<u>\$ 281</u>	<u>\$ 7,679</u>	<u>\$ 20,418</u>	<u>\$ 3,491</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Probation Operations	States Attorney Automation	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ 379,546	\$ 129,882	\$ 5,025	\$ 84,917
Charges for Services	-	-	-	-	-	-	-
Fines, Fees, and Forfeits	1,498	4,079	104,237	-	-	-	-
Intergovernmental	-	-	-	-	700	-	-
Interest	68	46	153	1,670	467	343	254
Miscellaneous	-	-	-	-	1,000	-	-
Total Revenues	<u>1,566</u>	<u>4,125</u>	<u>104,390</u>	<u>381,216</u>	<u>132,049</u>	<u>5,368</u>	<u>85,171</u>
EXPENDITURES							
General and Administrative	-	-	43,560	421,263	174,976	13,980	92,583
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	149	-	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>149</u>	<u>43,560</u>	<u>421,263</u>	<u>174,976</u>	<u>13,980</u>	<u>92,583</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,566</u>	<u>3,976</u>	<u>60,830</u>	<u>(40,047)</u>	<u>(42,927)</u>	<u>(8,612)</u>	<u>(7,412)</u>
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	46,350	-	4,406	61
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,350</u>	<u>-</u>	<u>4,406</u>	<u>61</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>1,566</u>	<u>3,976</u>	<u>60,830</u>	<u>6,303</u>	<u>(42,927)</u>	<u>(4,206)</u>	<u>(7,351)</u>
Fund Balance (Deficit) – Beginning of Year, As Restated	<u>37,483</u>	<u>23,773</u>	<u>23,307</u>	<u>1,035,226</u>	<u>333,801</u>	<u>192,586</u>	<u>178,077</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 39,049</u>	<u>\$ 27,749</u>	<u>\$ 84,137</u>	<u>\$ 1,041,529</u>	<u>\$ 290,874</u>	<u>\$ 188,380</u>	<u>\$ 170,726</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue						
	Drug Addiction Services	Animal Population Control	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	Court Services (Probation)	
REVENUES							
Property Taxes							
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	-	-	-	-	-	-
Intergovernmental	75	4,360	-	7,548	670	-	-
Interest	-	-	525,645	-	-	-	109,650
Miscellaneous	4	52	777	18	1	-	25
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	79	4,412	526,422	7,566	671	-	109,675
EXPENDITURES							
General and Administrative							
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	-	-
Transportation and Highway	-	-	35,205	-	-	-	109,650
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:	-	-	263,448	-	-	-	-
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>298,653</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>109,650</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	79	4,412	227,769	7,566	671	-	25
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	(150,000)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(150,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	79	4,412	77,769	7,566	671	-	25
Fund Balance (Deficit) – Beginning of Year, As Restated	<u>2,581</u>	<u>29,075</u>	<u>459,211</u>	<u>5,739</u>	<u>108</u>	<u>20</u>	<u>-</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 2,660</u>	<u>\$ 33,487</u>	<u>\$ 536,980</u>	<u>\$ 13,305</u>	<u>\$ 779</u>	<u>\$ 20</u>	<u>\$ 25</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue			Capital Projects		Total	
	Public Defender Automation	County Mental Health Fund	377 Board Fund	County Extension Fund	Solid Waste Disposal		Capital Projects
REVENUES							
Property Taxes	\$ -	\$ 584,239	\$ 590,486	\$ 110,884	\$ -	\$ -	\$ 3,187,076
Charges for Services	-	-	-	-	-	-	284,823
Fines, Fees, and Forfeits	1,093	-	-	-	-	-	458,860
Intergovernmental	-	-	-	-	-	-	2,501,377
Interest	1	30	-	-	1,424	48	28,147
Miscellaneous	-	-	-	-	-	-	157,781
Total Revenues	<u>1,094</u>	<u>584,269</u>	<u>590,486</u>	<u>110,884</u>	<u>1,424</u>	<u>48</u>	<u>6,618,064</u>
EXPENDITURES							
General and Administrative	325	-	-	-	-	-	806,027
Health and Sanitation	-	875,255	590,486	-	9,330	-	1,475,071
Justice and Public Safety	-	-	-	-	-	-	858,591
Transportation and Highway	-	-	-	-	-	-	2,458,139
Culture and Recreation	-	-	-	110,884	-	-	136,211
Public Assistance	-	-	-	-	-	-	57,753
Capital Outlay	-	-	-	-	-	118,318	584,504
Debt Service:							
Principal	-	-	-	-	-	24,637	24,637
Interest	-	-	-	-	-	25,437	25,437
Total Expenditures	<u>325</u>	<u>875,255</u>	<u>590,486</u>	<u>110,884</u>	<u>9,330</u>	<u>168,392</u>	<u>6,426,370</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	769	(290,986)	-	-	(7,906)	(168,344)	191,694
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	82,000	709,555
Transfers Out	-	-	-	-	-	-	(357,727)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,000</u>	<u>351,828</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	769	(290,986)	-	-	(7,906)	(86,344)	543,522
Fund Balance (Deficit) – Beginning of Year, As Restated	78	294,166	-	-	263,086	(142,363)	9,344,468
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 847</u>	<u>\$ 3,180</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 255,180</u>	<u>\$ (228,707)</u>	<u>\$ 9,887,990</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2021**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 1,117,551	\$ 154,190	\$ 1,271,741
Due from Other Governments	172,478	-	172,478
Total Current Assets	<u>1,290,029</u>	<u>154,190</u>	<u>1,444,219</u>
NONCURRENT ASSETS			
Net Pension Asset	21,383	-	21,383
Capital Assets:			
Land	-	153,037	153,037
Equipment	1,451,060	-	1,451,060
Less: Accumulated Depreciation	<u>(1,318,900)</u>	<u>-</u>	<u>(1,318,900)</u>
Total Capital Assets, Net	<u>132,160</u>	<u>153,037</u>	<u>285,197</u>
Total Noncurrent Assets	<u>153,543</u>	<u>153,037</u>	<u>306,580</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	<u>11,055</u>	<u>-</u>	<u>11,055</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 1,454,627</u>	<u>\$ 307,227</u>	<u>\$ 1,761,854</u>
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 53,612	\$ -	\$ 53,612
DEFERRED INFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	23,157	-	23,157
NET POSITION			
Investment in Capital Assets	132,160	153,037	285,197
Restricted for Net Pension Asset	21,383	-	21,383
Unrestricted	<u>1,224,315</u>	<u>154,190</u>	<u>1,378,505</u>
Total Net Position	<u>1,377,858</u>	<u>307,227</u>	<u>1,685,085</u>
Total Liabilities and Net Position	<u>\$ 1,454,627</u>	<u>\$ 307,227</u>	<u>\$ 1,761,854</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2021**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
OPERATING REVENUES			
Fees	\$ 634,177	\$ -	\$ 634,177
Rental Income	-	109,304	109,304
Total Operating Revenues	<u>634,177</u>	<u>109,304</u>	<u>743,481</u>
OPERATING EXPENSES			
Public Safety	195,977	-	195,977
Farm	-	400	400
Total Operating Expenses	<u>195,977</u>	<u>400</u>	<u>196,377</u>
OPERATING INCOME	438,200	108,904	547,104
NONOPERATING REVENUES			
Interest	<u>495</u>	<u>114</u>	<u>609</u>
NET INCOME BEFORE TRANSFERS	438,695	109,018	547,713
TRANSFERS			
Transfers Out	<u>(256,554)</u>	<u>(110,000)</u>	<u>(366,554)</u>
CHANGE IN NET POSITION	182,141	(982)	181,159
Net Position – Beginning of Year	<u>1,195,717</u>	<u>308,209</u>	<u>1,503,926</u>
NET POSITION – END OF YEAR	<u><u>\$ 1,377,858</u></u>	<u><u>\$ 307,227</u></u>	<u><u>\$ 1,685,085</u></u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2021**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Users	\$ 634,177	\$ -	\$ 634,177
Cash Received for Rent	-	109,304	109,304
Cash Paid to Suppliers and for Claims	(74,073)	(400)	(74,473)
Cash Paid to Employees	(67,915)	-	(67,915)
Cash Payments to Others	4,255	-	4,255
Net Cash Provided by Operating Activities	<u>496,444</u>	<u>108,904</u>	<u>605,348</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Transfers to Other Funds	(256,554)	(110,000)	(366,554)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Purchase of Capital Assets	(17,000)	-	(17,000)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Payments Received	<u>495</u>	<u>114</u>	<u>609</u>
NET INCREASE IN CASH	223,385	(982)	222,403
Cash – Beginning of Year	<u>894,166</u>	<u>155,172</u>	<u>1,049,338</u>
CASH – END OF YEAR	<u>\$ 1,117,551</u>	<u>\$ 154,190</u>	<u>\$ 1,271,741</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income	\$ 438,200	\$ 108,904	\$ 547,104
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	19,524	-	19,524
Effects of Changes in Operating Assets and Liabilities:			
Due from Other Governments	4,255	-	4,255
Deferred Outflows of Resources	(3,956)	-	(3,956)
Accounts Payable and Accrued Expenses	39,104	-	39,104
Deferred Inflows of Resources	12,745	-	12,745
Net Pension Asset	(13,428)	-	(13,428)
Net Cash Provided by Operating Activities	<u>\$ 496,444</u>	<u>\$ 108,904</u>	<u>\$ 605,348</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
NOVEMBER 30, 2021**

	County Collection	County Sheriff	County Clerk	County Recorder	Mobile Home Privilege	Forfeiture Redeemed
ASSETS						
Cash and Cash Equivalents	\$ 122,430	\$ 3,206	\$ 99,091	\$ 103,020	\$ 5,807	\$ 52,807
Investments						-
Due from Other Governments	-	-	-	-	-	-
Other Assets	-	-	-	34,568	-	-
Total Assets	<u>122,430</u>	<u>3,206</u>	<u>99,091</u>	<u>137,588</u>	<u>5,807</u>	<u>52,807</u>
LIABILITIES						
Due to Other Governments	<u>122,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,807</u>	<u>52,807</u>
Total Liabilities	<u>122,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,807</u>	<u>52,807</u>
NET POSITION						
Restricted for:						
Individuals, Organizations, and Other Governments	<u>\$ -</u>	<u>\$ 3,206</u>	<u>\$ 99,091</u>	<u>\$ 137,588</u>	<u>\$ -</u>	<u>\$ -</u>

**IROQUOIS COUNTY, ILLINOIS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS (CONTINUED)
 NOVEMBER 30, 2021**

	Sheriff Sales	Circuit Clerk	Restitution	Sheriff Commissary	Drainage District	Marriage
ASSETS						
Cash and Cash Equivalents	\$ 1	\$ 413,885	\$ 2,610	\$ 20,395	\$ 4,156,594	\$ 1,204
Investments	-	-	-	-	196,807	-
Due from Other Governments	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
Total Assets	<u>1</u>	<u>413,885</u>	<u>2,610</u>	<u>20,395</u>	<u>4,353,401</u>	<u>1,204</u>
LIABILITIES						
Due to Other Governments	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION						
Restricted for:						
Individuals, Organizations, and Other Governments	<u>\$ 1</u>	<u>\$ 413,885</u>	<u>\$ 2,610</u>	<u>\$ 20,395</u>	<u>\$ 4,353,401</u>	<u>\$ 1,204</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS (CONTINUED)
NOVEMBER 30, 2021**

	Solar Farm Decommission	County Trustee	Unclaimed Bonds	Township MFT	Township Bridge	Trust Fund	Total Custodial Funds
ASSETS							
Cash and Cash Equivalents	\$ 28,688	\$ 4,675	\$ 14,489	\$ 7,236,086	\$ 16,473	\$ 389,015	\$ 12,670,476
Investments	-	-	-	3,683,343	-	-	3,880,150
Due from Other Governments	-	-	-	297,484	-	-	297,484
Other Assets	-	-	-	-	-	-	34,568
Total Assets	<u>28,688</u>	<u>4,675</u>	<u>14,489</u>	<u>11,216,913</u>	<u>16,473</u>	<u>389,015</u>	<u>16,882,678</u>
LIABILITIES							
Due to Other Governments	-	4,675	3,392	29,053	51,471	-	269,635
Total Liabilities	<u>-</u>	<u>4,675</u>	<u>3,392</u>	<u>29,053</u>	<u>51,471</u>	<u>-</u>	<u>269,635</u>
NET POSITION							
Restricted for:							
Individuals, Organizations, and Other Governments	<u>\$ 28,688</u>	<u>\$ -</u>	<u>\$ 11,097</u>	<u>\$ 11,187,860</u>	<u>\$ (34,998)</u>	<u>\$ 389,015</u>	<u>\$ 16,613,043</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
YEAR ENDED NOVEMBER 30, 2021**

	County Collection	County Sheriff	County Clerk	County Recorder	Mobile Home Privilege	Forfeiture Redeemed
ADDITIONS						
Property Tax Collections for Other Governments	\$ 51,274,415	\$ -	\$ -	\$ -	\$ -	\$ -
Other Tax Collections for Other Governments	-	-	-	-	-	-
Fines and Fees Collected for Others	-	-	662,707	339,994	36,026	25,103
Interest, Dividends and Other	-	-	1,650	5,785	165	86
Total Additions	<u>51,274,415</u>	<u>-</u>	<u>664,357</u>	<u>345,779</u>	<u>36,191</u>	<u>25,189</u>
DEDUCTIONS						
Payments of Property Tax to Other Governments	51,274,415	-	-	-	-	-
Payments of Other Tax to Other Governments	-	-	-	-	-	-
Payments of Fines and Fees to Others	-	-	655,112	247,408	34,816	11,821
Payment on Behalf of Others	-	1,904	-	89,135	1,375	13,368
Total Deductions	<u>51,274,415</u>	<u>1,904</u>	<u>655,112</u>	<u>336,543</u>	<u>36,191</u>	<u>25,189</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-	(1,904)	9,245	9,236	-	-
Fiduciary Net Position - Beginning of Year As Restated	<u>-</u>	<u>5,110</u>	<u>89,846</u>	<u>128,352</u>	<u>-</u>	<u>-</u>
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ -</u>	<u>\$ 3,206</u>	<u>\$ 99,091</u>	<u>\$ 137,588</u>	<u>\$ -</u>	<u>\$ -</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021**

	Sheriff Sales	Circuit Clerk	Restitution	Sheriff Commissary	Drainage District	Marriage
ADDITIONS						
Property Tax Collections for Other Governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Tax Collections for Other Governments	-	-	-	-	-	-
Fines and Fees Collected for Others	-	652,481	-	-	951,300	291
Interest, Dividends and Other	-	-	-	-	977	-
Total Additions	-	652,481	-	-	952,277	291
DEDUCTIONS						
Payments of Property Tax to Other Governments	-	-	-	-	-	-
Payments of Other Tax to Other Governments	-	-	-	-	-	-
Payments of Fines and Fees to Others	-	603,733	-	-	507,108	1,592
Payment on Behalf of Others	-	-	-	4,257	-	-
Total Deductions	-	603,733	-	4,257	507,108	1,592
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-	48,748	-	(4,257)	445,169	(1,301)
Fiduciary Net Position - Beginning of Year						
As Restated	1	365,137	2,610	24,652	3,908,232	2,505
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ 1</u>	<u>\$ 413,885</u>	<u>\$ 2,610</u>	<u>\$ 20,395</u>	<u>\$ 4,353,401</u>	<u>\$ 1,204</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021**

	Solar Farm Decommission	County Trustee	Unclaimed Bonds	Township MFT	Township Bridge	Trust Fund	Total Custodial Funds
ADDITIONS							
Property Tax Collections for Other Governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,274,415
Other Tax Collections for Other Governments	-	-	-	5,685,725	230,321	-	5,916,046
Fines and Fees Collected for Others	-	35,733	-	-	-	-	2,703,635
Interest, Dividends and Other	29	8,353	26	37,998	29	389,015	444,113
Total Additions	<u>29</u>	<u>44,086</u>	<u>26</u>	<u>5,723,723</u>	<u>230,350</u>	<u>389,015</u>	<u>60,338,209</u>
DEDUCTIONS							
Payments of Property Tax to Other Governments	-	-	-	-	-	-	51,274,415
Payments of Other Tax to Other Governments	-	-	-	4,232,500	287,100	-	4,519,600
Payments of Fines and Fees to Others	-	44,086	-	-	-	-	2,105,676
Payment on Behalf of Others	-	-	-	-	-	-	110,039
Total Deductions	<u>-</u>	<u>44,086</u>	<u>-</u>	<u>4,232,500</u>	<u>287,100</u>	<u>-</u>	<u>58,009,730</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	29	-	26	1,491,223	(56,750)	389,015	2,328,479
Fiduciary Net Position - Beginning of Year As Restated	<u>28,659</u>	<u>-</u>	<u>11,071</u>	<u>9,696,637</u>	<u>21,752</u>	<u>-</u>	<u>14,284,564</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 28,688</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,097</u></u>	<u><u>\$ 11,187,860</u></u>	<u><u>\$ (34,998)</u></u>	<u><u>\$ 389,015</u></u>	<u><u>\$ 16,613,043</u></u>

**STATISTICAL SECTION
(UNAUDITED)**

IROQUOIS COUNTY, ILLINOIS
ASSESSED VALUATION AND TAX EXTENSIONS
TAX LEVIES 2020, 2019, AND 2018
(UNAUDITED)

	2020 Extending in 2021		2019 Extended in 2020		2018 Extended in 2019	
ASSESSED VALUATION	\$ 623,724,616		\$ 593,697,348		\$ 569,850,835	
TAXES EXTENDED		Percent		Percent		Percent
County (See Below)	5,666,456	10.54 %	5,645,095	10.50 %	5,505,806	10.57 %
Townships and Road Districts	5,378,859	10.00	5,254,766	9.77	5,079,378	9.76
Cities and Villages	4,033,336	7.50	3,928,846	7.31	3,862,479	7.42
District Schools	33,469,933	62.24	32,071,901	59.64	31,057,016	59.65
High School and Community College	3,501,201	6.51	3,456,956	6.43	3,246,379	6.23
Fire Protection Districts	2,166,888	4.03	2,112,683	3.93	2,039,259	3.92
Cemeteries	23,391	0.04	23,393	0.04	23,002	0.04
Libraries, Parks, Etc.	1,292,423	2.40	1,277,743	2.38	1,254,744	2.41
Totals	\$ 55,532,487	103.28	\$ 53,771,383	100.00	\$ 52,068,063	100.00
		Rate		Rate		Rate
	Extension	Per \$100 Valuation	Extension	Per \$100 Valuation	Extension	Per \$100 Valuation
General County	\$ 1,656,410	0.27000	\$ 1,576,581	0.27000	\$ 1,512,048	0.26980
County IMRF	500,052	0.08151	599,101	0.10260	600,056	0.10707
County Highway	613,485	0.10000	583,919	0.10000	560,040	0.09993
Social Security	380,054	0.06195	399,459	0.06841	400,037	0.07138
County Health	316,006	0.05151	316,017	0.05412	316,028	0.05639
Bridge Fund	306,743	0.05000	291,960	0.05000	280,048	0.04997
Veterans Assistance	65,029	0.01060	69,136	0.01184	50,047	0.00893
Mental Health Board #708	585,020	0.09536	585,028	0.10019	585,036	0.10439
Matching Tax	306,743	0.05000	291,960	0.05000	280,048	0.04997
Liability Insurance	130,059	0.02120	132,608	0.02271	132,767	0.02369
Unemployment Insurance	5,030	0.00082	5,080	0.00087	5,044	0.00090
Workmen's Compensation	85,029	0.01386	84,960	0.01455	100,037	0.01785
Tort and Liability Insurance	2,331	0.00038	2,336	0.00040	2,018	0.00036
Co-op Extension	111,348	0.01815	111,353	0.01907	111,302	0.01986
Persons – Dev Disab	591,277	0.09638	583,919	0.10000	560,041	0.09993
Historical Documents	11,840	0.00193	11,678	0.00200	11,209	0.00200
Totals	\$ 5,666,456	0.92365	\$ 5,645,095	0.96676	\$ 5,505,806	0.98242



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