

**IROQUOIS COUNTY, ILLINOIS**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**YEAR ENDED NOVEMBER 30, 2023**



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## INDEPENDENT AUDITORS' REPORT

Iroquois County Board  
Iroquois County, Illinois  
Watseka, Illinois

### Report on the Audit of the Financial Statements

#### ***Opinions***

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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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 the County as of November 30, 2023, 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Emphasis of Matter***

We draw attention to Note 16 of the financial statements, which describes the correction of an error related to the recognition of depreciation expense on infrastructure assets in a prior period. Beginning net position for governmental activities has been restated to correct this error. Our opinions are not modified in respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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 opinions on the basic financial statements are not affected by this missing information.

### **Supplementary 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 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the combining financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The statistical section accompanying the financial statements, which is the responsibility of management, was prepared for purposes of additional analysis and is not a required part of the financial statements. Such information was not 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 April 7, 2025, 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* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Champaign, Illinois  
April 7, 2025

**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF NET POSITION**  
**NOVEMBER 30, 2023**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 22,834,145	\$ 1,418,701	\$ 24,252,846
Investments	1,050,520	-	1,050,520
Receivables, Net:			
Taxes	5,703,841	-	5,703,841
Leases	112,113	149,664	261,777
Other	391,218	-	391,218
Due from Other Governments	1,019,867	127,608	1,147,475
Loan	477,880	-	477,880
Prepaid Items	98,701	25	98,726
Net Pension Asset	233,086	-	233,086
Capital Assets Not Being Depreciated/Amortized	916,238	153,037	1,069,275
Capital Assets Being Depreciated/Amortized, Net	44,652,982	369,714	45,022,696
Total Assets	<u>77,490,591</u>	<u>2,218,749</u>	<u>79,709,340</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Amount Related to Pensions	4,663,421	21,459	4,684,880
Total Deferred Outflows of Resources	<u>4,663,421</u>	<u>21,459</u>	<u>4,684,880</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Expenses	1,907,701	79,452	1,987,153
Unearned Revenue	930,144	-	930,144
Long-Term Liabilities:			
Due Within One Year:			
Lease Payable	28,291	-	28,291
Loan Payable	33,506	-	33,506
Compensated Absences	171,350	-	171,350
Due in More than a Year:			
Leases Payable	23,042	-	23,042
Loan Payable	476,987	-	476,987
Net Pension Liability	-	2,806	2,806
Total Liabilities	<u>3,571,021</u>	<u>82,258</u>	<u>3,650,473</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Amount Related to Leases	106,385	138,338	244,723
Deferred Amount Related to Pensions	422,507	2,919	425,426
Subsequent Year's Property Tax	5,703,841	-	5,703,841
Total Deferred Inflows of Resources	<u>6,232,733</u>	<u>141,257</u>	<u>6,373,990</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	44,107,888	470,843	44,578,731
Restricted for:			
Retirement	3,324,719	-	3,324,719
General and Administrative	2,083,015	-	2,083,015
Health and Sanitation	1,069,208	-	1,069,208
Justice and Public Safety	2,180,541	-	2,180,541
Transportation and Highway	6,679,198	-	6,679,198
Public Assistance	27,313	-	27,313
Capital Projects	302,062	-	302,062
Net Pension Asset	233,086	-	233,086
Unrestricted	<u>12,343,228</u>	<u>1,545,850</u>	<u>13,889,078</u>
Total Net Position	<u><u>\$ 72,350,258</u></u>	<u><u>\$ 2,016,693</u></u>	<u><u>\$ 74,366,951</u></u>

See accompanying Notes to Financial Statements.



**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF ACTIVITIES  
YEAR ENDED NOVEMBER 30, 2023**

	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
<b>PROGRAMS</b>							
Governmental Activities:							
General Government	\$ 2,998,673	\$ 1,125,382	\$ 28,462	\$ 512,136	\$ (1,332,693)	\$ -	\$ (1,332,693)
Health and Sanitation	3,961,455	462,947	1,328,973	-	(2,169,535)	-	(2,169,535)
Justice and Public Safety	5,304,268	535,257	138,564	245,103	(4,385,344)	-	(4,385,344)
Transportation and Highway	4,663,502	241,537	-	1,614,437	(2,807,528)	-	(2,807,528)
Culture and Recreation	138,641	-	-	-	(138,641)	-	(138,641)
Public Assistance	71,760	-	-	-	(71,760)	-	(71,760)
Interest on Long-Term Debt	24,515	-	-	-	(24,515)	-	(24,515)
Total Governmental Activities	17,162,814	2,365,123	1,495,999	2,371,676	(10,930,016)	-	(10,930,016)
Business-Type Activities:							
911 Emergency Service Board	249,637	602,728	-	152,779	-	505,870	505,870
County Farm	87,028	250,441	-	-	-	163,413	163,413
Total Business-Type Activities	336,665	853,169	-	152,779	-	669,283	669,283
Total	<u>\$ 17,499,479</u>	<u>\$ 3,218,292</u>	<u>\$ 1,495,999</u>	<u>\$ 2,524,455</u>	(10,930,016)	669,283	(10,260,733)
<b>GENERAL REVENUES</b>							
					5,668,194	-	5,668,194
Property Taxes					1,567,805	-	1,567,805
Income Taxes					1,539,892	-	1,539,892
Sales Taxes					652,475	-	652,475
Replacement Taxes					2,935,520	-	2,935,520
Intergovernmental Revenues					437,688	18,566	456,254
Investment Earnings					12,938	-	12,938
Gain on Sale of Capital Assets					167,014	-	167,014
Miscellaneous					382,967	(382,967)	-
Transfers					13,364,493	(364,401)	13,000,092
Total General Revenues and Transfers							
<b>CHANGE IN NET POSITION</b>					2,434,477	304,882	2,739,359
Net Position – Beginning of Year, Previously Reported					73,157,076	1,711,811	74,868,887
Restatement					(3,241,295)	-	(3,241,295)
Net Position - Beginning of Year, As Restated					69,915,781	1,711,811	71,627,592
<b>NET POSITION – END OF YEAR</b>					<u>\$ 72,350,258</u>	<u>\$ 2,016,693</u>	<u>\$ 74,366,951</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2023**

	General Fund	IMRF	Grant Fund	Matching Tax Fund	County Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 7,020,442	\$ 3,352,375	\$ 1,096,770	\$ 1,132,749	\$ 1,424,762	\$ 8,546,494	\$ 22,573,592
Investments	-	-	-	-	-	1,050,520	1,050,520
Prepaid Items	3,585	-	-	-	-	1,877	5,462
Receivables (Net of Estimated Uncollectible Amounts):							
Property Taxes	1,797,553	-	-	332,456	-	3,573,832	5,703,841
Leases	112,113	-	-	-	-	-	112,113
Due From Other Funds	344,756	-	-	-	-	-	344,756
Other	561	-	294,796	-	-	95,861	391,218
Intergovernmental	627,156	-	-	-	84,083	308,628	1,019,867
Loan	-	-	-	-	-	477,880	477,880
Total Assets	<u>\$ 9,906,166</u>	<u>\$ 3,352,375</u>	<u>\$ 1,391,566</u>	<u>\$ 1,465,205</u>	<u>\$ 1,508,845</u>	<u>\$ 14,055,092</u>	<u>\$ 31,679,249</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>							
<b>LIABILITIES</b>							
Accounts Payable and Accrued Liabilities	\$ 360,725	\$ 27,656	\$ 44,109	\$ 827,892	\$ 104,858	\$ 497,870	\$ 1,863,110
Due To Other Funds	-	-	-	-	-	344,756	344,756
Unearned Revenue	-	-	913,223	-	-	15,014	928,237
Total Liabilities	<u>360,725</u>	<u>27,656</u>	<u>957,332</u>	<u>827,892</u>	<u>104,858</u>	<u>857,640</u>	<u>3,136,103</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred Amounts Related to Leases	106,385	-	-	-	-	-	106,385
Unavailable Revenue - Property Taxes	1,797,553	-	-	332,456	-	3,573,832	5,703,841
Unavailable Revenue - Other Revenues	-	-	294,796	-	-	5,936	300,732
Total Deferred Inflows of Resources	<u>1,903,938</u>	<u>-</u>	<u>294,796</u>	<u>332,456</u>	<u>-</u>	<u>3,579,768</u>	<u>6,110,958</u>
<b>FUND BALANCES</b>							
Nonspendable:							
Prepaid	3,585	-	-	-	-	1,877	5,462
Long-Term Loan Receivable	-	-	-	-	-	416,412	416,412
Restricted:							
Retirement	-	3,324,719	-	-	-	-	3,324,719
General and Administrative	-	-	-	-	-	2,083,015	2,083,015
Health and Sanitation	-	-	89,831	-	-	970,336	1,060,167
Justice and Public Safety	-	-	49,607	-	-	1,836,138	1,885,745
Transportation and Highway	-	-	-	304,857	1,403,987	4,073,953	5,782,797
Public Assistance	-	-	-	-	-	27,313	27,313
Capital Projects	-	-	-	-	-	302,062	302,062
Committed:							
Public Assistance	-	-	-	-	-	134,324	134,324
Unassigned	7,637,918	-	-	-	-	(227,746)	7,410,172
Total Fund Balances	<u>7,641,503</u>	<u>3,324,719</u>	<u>139,438</u>	<u>304,857</u>	<u>1,403,987</u>	<u>9,617,684</u>	<u>22,432,188</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,906,166</u>	<u>\$ 3,352,375</u>	<u>\$ 1,391,566</u>	<u>\$ 1,465,205</u>	<u>\$ 1,508,845</u>	<u>\$ 14,055,092</u>	<u>\$ 31,679,249</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO  
THE STATEMENT OF NET POSITION  
NOVEMBER 30, 2023**

<b>Total Fund Balances – Governmental Funds</b>	<b>\$ 22,432,188</b>
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, and, therefore, the underlying resources are not recognized currently in the governmental funds.	45,569,220
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Certain revenues will be collected after year end but are not available to pay for the current period's expenditures and, therefore, are reported as deferred inflows in the governmental funds.	300,732
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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.	4,474,000
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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.	307,294
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Compensated Absences Payable	\$	(171,350)	
Leases Payable		(51,333)	
Loan Payable		(510,493)	
		(733,176)	(733,176)

<b>Net Position of Governmental Activities</b>	<b><u><u>\$ 72,350,258</u></u></b>
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**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED NOVEMBER 30, 2023**

	General Fund	IMRF	Grant Fund	Matching Tax Fund	County Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Property Taxes	\$ 1,876,643	\$ -	\$ -	\$ 347,092	\$ -	\$ 3,444,459	\$ 5,668,194
Charges for Services	809,677	-	-	-	-	319,122	1,128,799
Licenses and Permits	119,225	-	-	-	-	-	119,225
Fees, Fines, and Forfeitures	63,233	-	77,429	-	-	681,641	822,303
Intergovernmental	4,497,148	-	1,661,571	-	1,188,451	1,595,824	8,942,994
Investment Earnings	128,099	88,158	-	20,795	1,996	191,927	430,975
Miscellaneous	43,345	-	-	-	-	106,134	149,479
Total Revenues	7,537,370	88,158	1,739,000	367,887	1,190,447	6,339,107	17,261,969
<b>EXPENDITURES</b>							
General Government	2,268,143	273,524	-	-	-	1,015,127	3,556,794
Health and Sanitation	-	-	825,377	-	-	2,358,548	3,183,925
Justice and Public Safety	4,216,876	-	27,822	-	-	945,522	5,190,220
Transportation and Highway	-	-	-	-	481,237	1,260,440	1,741,677
Culture and Recreation	-	-	-	-	-	137,177	137,177
Public Assistance	-	-	-	-	-	71,760	71,760
Capital Outlay	-	-	757,239	490,638	1,778,268	638,486	3,664,631
Other	80,553	-	-	-	-	-	80,553
Debt Service:							
Principal	12,373	-	-	-	-	37,398	49,771
Interest	-	-	-	-	-	23,203	23,203
Total Expenditures	6,577,945	273,524	1,610,438	490,638	2,259,505	6,487,661	17,699,711
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	959,425	(185,366)	128,562	(122,751)	(1,069,058)	(148,554)	(437,742)
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	131,000	26,242	-	-	-	958,315	1,115,557
Transfers Out	(370,000)	-	-	-	(16,586)	(393,433)	(780,019)
Total Other Financing Sources (Uses)	(239,000)	26,242	-	-	(16,586)	564,882	335,538
<b>NET CHANGE IN FUND BALANCES</b>	720,425	(159,124)	128,562	(122,751)	(1,085,644)	416,328	(102,204)
Fund Balance – Beginning of Year	6,921,078	3,483,843	10,876	427,608	2,489,631	9,201,356	22,534,392
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ 7,641,503</u>	<u>\$ 3,324,719</u>	<u>\$ 139,438</u>	<u>\$ 304,857</u>	<u>\$ 1,403,987</u>	<u>\$ 9,617,684</u>	<u>\$ 22,432,188</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED NOVEMBER 30, 2023**

**Net Change in Fund Balance – Governmental Funds** \$ (102,204)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense.

Expenditures for Capital Assets	\$ 3,658,527	
Current Year Depreciation and Amortization	<u>(3,430,545)</u>	227,982

Net effect of various miscellaneous transactions involving capital assets (i.e., disposals, transfers, contributions)		1,657,851
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Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal Payments on Loan	30,376	
Principal Payments on Leases	<u>27,998</u>	58,374

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the fund financial statements.		300,732
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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.

Compensated Absences	9,807	
Pension Expense	<u>132,179</u>	141,986

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.

149,756

<b>Change in Net Position of Governmental Activities</b>		<u><u>\$ 2,434,477</u></u>
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**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**NOVEMBER 30, 2023**

	Business-Type Activities - Enterprise Funds			Governmental Activities –
	911 Emergency Service Board	Nonmajor Enterprise Fund – County Farm	Total	Internal Service Fund – Group Health Insurance
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	\$ 1,314,988	\$ 103,713	\$ 1,418,701	\$ 260,553
Lease Receivable	-	149,664	149,664	-
Due from Other Governments	127,608	-	127,608	-
Prepaid Items	25	-	25	93,239
Total Current Assets	1,442,621	253,377	1,695,998	353,792
<b>NONCURRENT ASSETS</b>				
Capital Assets:				
Land	-	153,037	153,037	-
Equipment	1,078,605	109,500	1,188,105	-
Less: Accumulated Depreciation	(815,958)	(2,433)	(818,391)	-
Total Capital Assets, Net	262,647	260,104	522,751	-
Total Noncurrent Assets	262,647	260,104	522,751	-
Total Assets	1,705,268	513,481	2,218,749	353,792
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Amount Related to Pensions	21,459	-	21,459	-
Total Deferred Outflow of Resources	21,459	-	21,459	-
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable and Accrued Expenses	\$ 42,063	\$ 37,389	\$ 79,452	\$ 44,591
Unearned Revenue	-	-	-	1,907
Total Current Liabilities	42,063	37,389	79,452	46,498
<b>NONCURRENT LIABILITIES</b>				
Net Pension Liability	2,806	-	2,806	-
Total Noncurrent Liabilities	2,806	-	2,806	-
Total Liabilities	44,869	37,389	82,258	46,498
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Amount Related to Leases	-	138,338	138,338	-
Deferred Amount Related to Pensions	2,919	-	2,919	-
Total Deferred Inflows of Resources	2,919	138,338	141,257	-
<b>NET POSITION</b>				
Net Investment in Capital Assets	210,739	260,104	470,843	-
Unrestricted	1,468,200	77,650	1,545,850	307,294
Total Net Position	\$ 1,678,939	\$ 337,754	\$ 2,016,693	\$ 307,294

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED NOVEMBER 30, 2023**

	Business-Type Activities - Enterprise Funds			Governmental Activities
		Nonmajor Enterprise Fund – County Farm	Total	Internal Service Fund – Group Health Insurance
	911 Emergency Service Board			
<b>OPERATING REVENUES</b>				
Charges for Services	\$ -	\$ -	\$ -	\$ 1,121,515
Fees	602,728	-	602,728	-
Lease Income	-	150,915	150,915	-
Miscellaneous	-	99,526	99,526	17,535
Total Operating Revenues	602,728	250,441	853,169	1,139,050
<b>OPERATING EXPENSES</b>				
General and Administrative	-	-	-	1,005,001
Public Safety	244,178	-	244,178	-
Farm	-	87,028	87,028	-
Total Operating Expenses	244,178	87,028	331,206	1,005,001
<b>OPERATING INCOME</b>	358,550	163,413	521,963	134,049
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Grants	152,779	-	152,779	-
Loss on Sale of Capital Asset	(4,962)	-	(4,962)	-
Investment Income	13,653	4,913	18,566	6,713
Other	(497)	-	(497)	-
Total Nonoperating Revenues (Expenses)	160,973	4,913	165,886	6,713
<b>NET INCOME BEFORE TRANSFERS</b>	519,523	168,326	687,849	140,762
<b>TRANSFERS</b>				
Transfers In	-	-	-	8,994
Transfers Out	(282,967)	(100,000)	(382,967)	-
Total Transfers	(282,967)	(100,000)	(382,967)	8,994
<b>CHANGE IN NET POSITION</b>	236,556	68,326	304,882	149,756
Net Position – Beginning of Year	1,442,383	269,428	1,711,811	157,538
<b>NET POSITION – END OF YEAR</b>	<u>\$ 1,678,939</u>	<u>\$ 337,754</u>	<u>\$ 2,016,693</u>	<u>\$ 307,294</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, 2023**

	Business-Type Activities - Enterprise Funds			Governmental Activities
	911 Emergency Service Board	Nonmajor Enterprise Fund – County Farm	Total	Internal Service Fund – Group Health Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Users	\$ 659,997	\$ 246,229	\$ 906,226	\$ 1,139,050
Cash Paid to Suppliers and for Claims	(114,890)	(47,206)	(162,096)	(1,090,212)
Cash Paid to Employees	(62,591)	-	(62,591)	-
Net Cash Provided by Operating Activities	482,516	199,023	681,539	48,838
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Grants Received	152,779	-	152,779	-
Other Payments Made	(497)	-	(497)	-
Transfers to Other Funds	(282,967)	(100,000)	(382,967)	8,994
Net Cash Provided (Used) by Noncapital Financing Activities	(130,685)	(100,000)	(230,685)	8,994
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>				
Purchase of Capital Assets	(115,465)	(109,500)	(224,965)	-
Net Cash Used by Capital Financing Activities	(115,465)	(109,500)	(224,965)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment Income	13,653	4,913	18,566	6,713
	13,653	4,913	18,566	6,713
<b>NET INCREASE (DECREASE) IN CASH</b>	250,019	(5,564)	244,455	64,545
Cash – Beginning of Year	1,064,969	109,277	1,174,246	196,008
<b>CASH – END OF YEAR</b>	<u>\$ 1,314,988</u>	<u>\$ 103,713</u>	<u>\$ 1,418,701</u>	<u>\$ 260,553</u>
<b>RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>				
Operating Income	\$ 358,550	\$ 163,413	\$ 521,963	\$ 134,049
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				
Depreciation and Amortization	22,564	2,433	24,997	-
Effects of Changes in Operating Assets and Liabilities:				
Lease Receivables	-	146,703	146,703	-
Prepaid Items	(25)	-	(25)	(93,239)
Due from Other Governments	57,269	-	57,269	-
Deferred Outflows of Resources Related to Pensions	(15,601)	-	(15,601)	-
Accounts Payable and Accrued Expenses	42,063	37,389	79,452	8,028
Deferred Inflows of Resources Related to Leases	-	(150,915)	(150,915)	-
Deferred Inflows of Resources Related to Pensions	(35,365)	-	(35,365)	-
Net Pension Liability	53,061	-	53,061	-
Net Cash Provided by Operating Activities	<u>\$ 482,516</u>	<u>\$ 199,023</u>	<u>\$ 681,539</u>	<u>\$ 48,838</u>

See accompanying Notes to Financial Statements.



**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
NOVEMBER 30, 2023**

	Custodial Funds
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 25,413,423
Investments	3,526,783
Due from Other Governments	366,516
Other Assets	43,121
Total Assets	<u>29,349,843</u>
<b>LIABILITIES</b>	
Due to Other Governments	<u>13,380,658</u>
Total Liabilities	<u>13,380,658</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals, Organizations, and Other Governments	<u><u>\$ 15,969,185</u></u>

*See accompanying Notes to Financial Statements.*

**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**YEAR ENDED NOVEMBER 30, 2023**

	Custodial Funds
<b>ADDITIONS</b>	
Property Tax Collections for Other Governments	\$ 55,305,240
Other Tax Collections for Other Governments	5,007,219
Fines and Fees Collected for Others	2,220,786
Interest, Dividends, and Other	79,786
Total Additions	<u>62,613,031</u>
<b>DEDUCTIONS</b>	
Payments of Property Tax to Other Governments	55,305,240
Payments of Other Tax to Other Governments	6,421,625
Payments of Fines and Fees to Others	2,602,195
Payments on Behalf of Others	67,304
Total Deductions	<u>64,396,364</u>
<b>NET DECREASE IN FIDUCIARY NET POSITION</b>	(1,783,333)
Fiduciary Net Position - Beginning of Year	<u>17,752,518</u>
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<u><u>\$ 15,969,185</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**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, 2023**

**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 an interest expenditure on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, are recognized later based on specific account rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right-of-use (ROU) leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

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, 2023**

**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.

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

**Matching Tax Fund** – This fund is used to collect and disburse funds for County road projects.

**County Motor Fuel Tax Fund** – This fund is used to collect and disburse state funds for County road projects.

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 reports the following major enterprise fund:

**911 Emergency Services Board** – This fund accounts for the coordination, oversight, and improvement of emergency services within the County.

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.

**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.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Proprietary Fund Types (Continued)

**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.

**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. Investments in the State Investment Pool are stated at amortized cost.

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.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investments**

Negotiable certificates of deposit with a maturity at the time of purchase of one year or less are stated at amortized cost. Nonnegotiable certificates of deposit with maturities of one to five years are stated at cost which approximates fair value.

**Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. In the government funds, reported prepaid items are classified as nonspendable fund balance.

**Receivables**

Taxes receivables 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 uncollectible.

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

**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.

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment and infrastructure of the primary government are depreciated/amortized 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
Right-of-Use Leased Equipment	5 Years

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets (Continued)**

Right-of-Use lease assets are initially measured at the present value of payments expected to be made during the lease term, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life the underlying asset.

Subscription based information technology arrangements (SBITA) assets are initially measures as the sum of the present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation cost, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT asset.

**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, 2023.

**Unearned Revenues**

Unearned revenues are reported in connection with resources that have been received but not yet earned.

**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, 2023**

**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**

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. 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, 2023 through November 30, 2023 (subsequent to the measurement date).

**Deferred Inflows of Resources**

In addition to liabilities, the statement of net position and the governmental funds balance sheet includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets or fund balance that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County has several types of deferred inflows. Under modified accrual basis of accounting, the governmental funds report unavailable revenue (not collected within the availability period) from property taxes and special assessments. The statement of net position and governmental funds balance sheet also report deferred inflows related to leases. The lease related deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus any payments received at or before the start the lease term that relates to future periods, less any lease incentives paid to, or on behalf of the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease. Deferred inflows of resources in the statement of net position also consist of succeeding year property tax receivable that will not be recognized until the year for which it is levied and deferred amounts related to pension.

**Loan Payable**

In the government-wide financial statements, loans payable is 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.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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.

**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/amortization, 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, 2023**

**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. Delinquent taxes are sold at a tax sale annually. Taxes receivable at November 30 that are intended to finance the subsequent fiscal year are appropriately recorded as deferred inflows.

**Adoption of New Accounting Standards**

In May 2020, the Government Accounting Standards Board (GASB) issued GASB statement No. 96, Subscription-Based Information Technology Arrangements. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA.

The County adopted the requirements of the guidance effective December 1, 2022, and has applied the provisions of these standards to the beginning of the period of adoption. The effects of these provisions did not have material impact.

**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.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

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

**Related Organizations (Continued)**

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.

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 \$54,243,572 and the bank balances totaled \$49,902,7703. Included in the carrying amount of the County's bank deposits and the bank balances are nonnegotiable and negotiable certificates of deposits totaling \$4,577,303.

Following is a reconciliation of cash and investments as of November 30, 2023:

Statement of Net Position Total Cash and Cash Equivalents	\$ 24,252,846
Statement of Net Position Total Investments	1,050,520
Statement of Fiduciary Net Position Total Cash	25,413,423
Statement of Fiduciary Net Position Total Investments	3,526,783
Total Carrying Amount of Bank Deposits	<u><u>\$ 54,243,572</u></u>

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

Cash and Cash Equivalents:

Money Market, Checking Accounts, Savings Accounts, and Other	\$ 49,132,771
Illinois Funds	533,498

Investments:

Nonnegotiable Certificates of Deposits	2,912,303
Negotiable Certificates of Deposits	1,665,000
	<u>\$ 54,243,572</u>

The County has \$533,498 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 – Deposits –** 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. 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, 100% of the deposit will be required and evidenced by an approved written agreement. At November 30, 2023, there were \$835,674 of deposits that were not fully insured or collateralized.

**Custodial Credit Risk – Investments –** Investments are exposed to custodial credit risk if they are uninsured, unregistered, or held by counterparty or its agent but not in the government's name. To limit its exposure, the County's investment policy requires all security transactions that are exposed to custodial credit risk to be pledged by collateral of not less than 100% of the value of investments. At November 30, 2023, all investments were fully covered by federal depository insurance or by collateral held by the County's agency in the County's name.

**Credit Risk – Investments –** Credit risk the risk that an issuer or other counterparty to an investment will not fulfill its obligations. U.S. Government obligations or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk and do not require disclosure of credit quality. The County does not have a credit risk policy. The Iroquois County Treasurer and his subordinates shall act according to the "prudent person rule". This discretion shall be limited to those decisions that a prudent person might make when seeking reasonable income and preservation of capital. The negotiable certificates of deposit are not rated.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

Concentration of Credit Risk – Investments The concentration of credit risk is the risk of loss that may be caused by the County’s investment in a single issuer. The County’s investment policy places no limit on the amount the County may invest in any one issuer. The County had certificates of deposit at November 30, 2023 representing 5% or more of total investments in the Bank of China New York City (15%), First Fndtn Bk Irvine Ca (10%), First Rep Bk San Francisco Cal (15%), Nexbank SSB Dallas Tex (15%), Hatch Bk San Marcos Calif (15%), Wells Fargo Bank Natl Assn (15%), and Morgan Stanley Private Bank Natl (15%).

Interest Rate Risk – Investments – Interest rate risk is the risk that changes in the market interest rates will adversely effect the fair value of investments. The County does not have formal investment policy that limits investment maturities as a means of managing its exposure to declines in fair values by limiting the maximum maturity length of investments. The follow table presents a summarization of the County's investments as November 30, 2023:

Investment Type	Investment Maturities (in Years)		
	Cost/ Amortized Cost	Less Than 1 Year	1 - 5 Years
Negotiable Certificates of Deposit	\$ 1,665,000	\$ 1,665,000	\$ -

**NOTE 4 INTERFUND ACTIVITY**

Interfund receivables and payables (due to/due from other funds) for the year ended November 30, 2023 consisted of the following:

	Interfund Receivable	Interfund Payable
General Fund	\$ 344,756	\$ -
Nonmajor Governmental Funds:		
Arrestees Medical Costs Fund	-	45,608
Joint Dispatch Fund	-	292,160
Historical Documents	-	6,988
Total	<u>\$ 344,756</u>	<u>\$ 344,756</u>

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 4 INTERFUND ACTIVITY (CONTINUED)**

Interfund transfers for the year ended November 30, 2023 consisted of the following:

Transfers to General Fund – Major Governmental

Fund from:

Nonmajor Governmental Funds	\$	131,000
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Transfers to IMRF Fund – Major Governmental Fund from:

911 Emergency Services Board - Major Enterprise Fund	\$	2,239
Nonmajor Governmental Funds		24,003
Total	\$	<u>26,242</u>

Transfers to Nonmajor Governmental Funds from:

General Fund – Major Governmental Fund	\$	370,000
County Motor Fuel Tax Fund - Major Governmental Fund		16,586
911 Emergency Services Board - Major Enterprise Fund		233,299
Nonmajor Governmental Funds		238,430
Nonmajor Enterprise Funds		100,000
Total	\$	<u>958,315</u>

Transfers to Internal Services Fund from:

911 Emergency Services Board - Major Enterprise Fund	\$	8,994
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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.

In the government-wide statements of activities, capital assets moved or transferred between government activities and business-type activities are reported as transfers. Because government fund type accounts focus on current financial resource, no entry is made at the fund level but is recorded at the government-wide financial statement level. In fiscal year 2023 the County reported a transfer of an asset for \$38,435 from business-type activities – enterprise funds to the governmental activities.

**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	\$ 33,880	\$ -	\$ 6,000	\$ 27,880
Bell Holdings, Inc.	-	450,000	-	450,000
Total	<u>\$ 33,880</u>	<u>\$ 450,000</u>	<u>\$ 6,000</u>	<u>\$ 477,880</u>

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 5 LOAN RECEIVABLE (CONTINUED)**

Following are detailed terms of the loans:

Borrower	Katherine Blunk October 30, 2006	Bell Holdings, Inc. August 8, 2023
<u>Date of Loan</u>		
Monthly Installment	\$ 800	\$ 4,242
Final Due Date	* July 1, 2023	January 1, 2034
Interest Rate	5%	2.50%

\* The contract has not been re-negotiated yet.

**NOTE 6 CAPITAL ASSETS**

Capital asset activity for the year ending November 30, 2023 was as follows:

	Beginning Balance (Restated)	Additions	Deletions	Ending Balance
Primary Government:				
Governmental Activities:				
Transportation Network	\$ 112,246,749	\$ 3,519,737	\$ -	\$ 115,766,486
Buildings and Improvements	8,895,436	-	(12,500)	8,882,936
Equipment	2,388,027	1,084,962	(140,023)	3,332,966
Vehicles	1,892,945	433,944	(77,228)	2,249,661
Right-to-Use Equipment	103,132	-	-	103,132
Capital Assets Depreciated/ Amortized	125,526,289	5,038,643	(229,751)	130,335,181
Less: Accumulated Depreciation/ Amortized*	(82,473,446)	(3,430,545)	221,792	(85,682,199)
Total Assets Being Depreciated/ Amortized, Net	43,052,843	1,608,098	(7,959)	44,652,982
Construction in Progress	621,944	784,060	(498,366)	907,638
Land	8,600	-	-	8,600
Total, Net	\$ 43,683,387	\$ 2,392,158	\$ (506,325)	\$ 45,569,220
* Restated, See Note 16				
	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities:				
911 Emergency Service Board:				
Equipment	\$ 1,483,263	\$ 129,508	\$ (551,166)	\$ 1,061,605
Buildings and Improvements	17,000	-	-	17,000
Less: Accumulated Depreciation	(1,339,598)	(22,564)	546,204	(815,958)
Total Assets Being Depreciated, Net	160,665	106,944	(4,962)	262,647
Construction in Progress	14,043	-	(14,043)	-
Total, Net	\$ 174,708	\$ 106,944	\$ (19,005)	\$ 262,647
County Farm:				
Equipment	\$ -	109,500	\$ -	\$ 109,500
Less: Accumulated Depreciation	-	(2,433)	-	(2,433)
Total Assets Being Depreciated, Net	-	107,067	-	107,067
Land	153,037	-	-	153,037
Total, Net	\$ 153,037	\$ 107,067	\$ -	\$ 260,104



**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 6 CAPITAL ASSETS (CONTINUED)**

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

Governmental Activities:	
General Government	\$ 126,741
Justice and Public Safety	359,151
Transportation and Highway	2,922,898
Culture and Recreation	1,464
Health and Sanitation	20,291
Total Depreciation – Governmental Activities	<u><u>\$ 3,430,545</u></u>
Business-Type Activities:	
911 Emergency Service Board	\$ 22,564
County Farm	2,433
Total Depreciation – Business-Type Activities	<u><u>\$ 24,997</u></u>

**NOTE 7 LONG-TERM DEBT**

A summary of the changes in County's long-term liabilities for the year ended November 30, 2023, are as follows:

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
Compensated Absences	\$ 181,157	\$ 293,328	\$ 303,135	\$ 171,350	\$ 171,350
Leases	79,331	-	27,998	51,333	28,291
Loan from Direct Borrowing	540,869	-	30,376	510,493	33,506
Total	<u><u>\$ 801,357</u></u>	<u><u>\$ 293,328</u></u>	<u><u>\$ 361,509</u></u>	<u><u>\$ 733,176</u></u>	<u><u>\$ 233,147</u></u>

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

**Direct Borrowings - Loans Payable**

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, 2023, the loan had a balance of \$510,493. 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, 2023**

**NOTE 7 LONG-TERM DEBT (CONTINUED)**

**Direct Borrowings - Loans Payable (Continued)**

Future maturities of direct borrowing for the year ended November 30, 2023 are as follows:

<u>Year Ending November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 33,506	\$ 21,900	\$ 55,406
2025	36,822	20,463	57,285
2026	40,334	18,883	59,217
2027	44,052	17,153	61,205
2028	47,987	15,263	63,250
2029-2033	307,792	41,705	349,497
Total	<u>\$ 510,493</u>	<u>\$ 135,367</u>	<u>\$ 645,860</u>

**Leases Payable**

The County leases equipment under long-term, noncancelable lease agreements. The leases expire at various dates through 2027, with an interest rate of 2%, and provide for renewal options in three month terms.

The right-to-use assets and the related accumulated amortization are detailed in Note 6.

Principal and interest requirements to maturity under lease agreements are as follows:

<u>Year Ending November 30,</u>	<u>Governmental Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2024	\$ 28,291	\$ 753	\$ 29,044
2025	13,293	318	13,611
2026	5,723	137	5,860
2027	4,026	40	4,066
Total Minimum Lease Payments	<u>\$ 51,333</u>	<u>\$ 1,248</u>	<u>\$ 52,581</u>

**Legal Debt Margin**

The legal debt margin at November 30, 2023 is calculated as follows:

EAV Amount =	\$ 707,257,639
Statutory Debt Limit Percentage =	<u>2.875%</u>
Legal Debt Limit =	20,333,657
Total Applicable Debt Amount =	<u>561,826</u>
Debt Margin =	<u>\$ 19,771,831</u>

**NOTE 8 LEASE RECEIVABLES**

The County, acting as a lessor, leases building space and farmland under long-term, noncancelable lease agreements. The leases expire at various dates through 2025 with an interest rate of 2%. During the year ended November 30, 2023, the County recognized \$244,646 and \$7,456 in lease revenue and interest revenue, respectively, pursuant to these contracts.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 8 LEASE RECEIVABLE (CONTINUED)**

Total future minimum lease payments to be received under lease agreements are as follows:

Year Ending November 30,	Governmental Activities		Business-Type Activities		Total
	Principal	Interest	Principal	Interest	
2024	\$ 93,278	\$ 1,273	\$ 149,664	\$ 1,376	\$ 245,591
2025	18,835	157	-	-	18,992
Total Minimum Lease Payments	<u>\$ 112,113</u>	<u>\$ 1,430</u>	<u>\$ 149,664</u>	<u>\$ 1,376</u>	<u>\$ 264,583</u>

**NOTE 9 PENSION PLANS**

**IMRF Plan Description**

The County's defined benefit pension plan, a multiemployer agent plan, for regular employees, elected county officials, and sheriff's law enforcement personnel provides retirement and disability benefits, postretirement 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 multiemployer 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](http://www.imrf.org).

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**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, 2022, the following *regular employees* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	143
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	89
Active Plan Members	90
Total	<u><u>322</u></u>

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Employees Covered by Benefit Terms (Continued)**

As of December 31, 2022, the following *elected officials* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	11
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	-
Active Plan Members	-
Total	<u><u>11</u></u>

As of December 31, 2022, the following *sheriff's law enforcement personnel* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	21
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	5
Active Plan Members	17
Total	<u><u>43</u></u>

**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 2022 was 5.90%. In 2023, the rate changed to 2.72%.
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 2022 was 7.32%. In 2023, the rate changed to 1.70%.

For the fiscal year ended November 30, 2023, the County contributed \$178,572 to the plans.

**Net Pension Liability (Asset)**

The County's net pension liability (asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Actuarial Assumptions**

The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

- 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 2019.
- For **Nondisabled 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:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	35.5 %	6.50 %
International Equity	18.0	7.60
Fixed Income	25.5	4.90
Real Estate	10.5	6.20
Alternative Investments	9.5	6.25 - 9.90
Cash Equivalents	1.0	4.00
Total	<u>100 %</u>	

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 9 PENSION PLANS (CONTINUED)**

**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 4.05%, and the resulting Single Discount Rate is 7.25%.

**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, 2021	\$ 46,575,130	\$ 58,006,004	\$ (11,430,874)
Changes for the Year:			
Service Cost	616,582	-	616,582
Interest on the Total Pension Liability	3,298,220	-	3,298,220
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	(587,264)	-	(587,264)
Changes of Assumptions	-	-	-
Contributions – Employer	-	364,062	(364,062)
Contributions – Employees	-	314,162	(314,162)
Net Investment Income	-	4,085,398	(4,085,398)
Differences Between Expected and Actual			
Investment Income of the Total Pension Liability	-	(12,638,480)	12,638,480
Benefit Payments, Including Refunds			
of Employee Contributions	(2,781,445)	(2,781,445)	-
Administrative Expenses	-	(39,330)	39,330
Other (Net Transfer)	-	41,134	(41,134)
Net Changes	546,093	(10,654,499)	11,200,592
Balances – December 31, 2022	<u>\$ 47,121,223</u>	<u>\$ 47,351,505</u>	<u>\$ (230,282)</u>

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Changes in the Net Pension Liability (Asset) (Continued)**

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, 2022 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:

	One Percent Lower (6.25%)	Current Discount (7.25%)	One Percent Higher (8.25%)
Net Pension Liability (Asset)	\$ 3,768,585	\$ (230,282)	\$ (3,431,862)

\*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.

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

For the year ended November 30, 2023, the County recognized pension expense of \$49,096. At November 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Deferred Amounts Related to Pensions</u>		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experiences	\$ 121,784	\$ 382,454
Changes of Assumptions	-	42,972
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	4,426,010	-
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	4,547,794	425,426
Pension Contributions Made Subsequent to the Measurement Date	137,086	-
Total Deferred Amounts Related to Pensions	\$ 4,684,880	\$ 425,426



**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (Continued)**

\$137,086 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, 2024. 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 Outflows of Resources</u>
2024	\$ (514,965)
2025	604,276
2026	1,510,137
2027	2,522,920
Total	<u>\$ 4,122,368</u>

**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, 2023: General Fund, Liability Insurance Fund, FICA Fund, Public Safety Tax Fund, Public Safety Fund, Arrestees Medical Costs Fund, Court Security Fee Fund, Coroner Automation Fund, Teen Court Fund, Court Document Storage Fund, Circuit Clerk Automation Fund, States Attorney Automation, Grant Fund, GIS Fund, Tax Redemption Fund, Matching Tax Fund, County Motor Fuel Tax Fund, Joint Dispatch Fund, and Veterans Assistance Commission Fund.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 11 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)**

**Deficit Fund Balance**

The following individual funds had deficit fund balances as of November 30, 2023:

Historical Documents	\$ (6,988)
Joint Dispatch	(174,683)
Arrestees Medical Cost	(46,075)

**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.

**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, 2023, 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 is not aware of any litigation that will have a materially adverse effect on the basic financial statements of the County.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**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 \$37,572 for the fiscal year ending November 30, 2023.

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 \$88,775 for fiscal year 2023.

**NOTE 15 SUBSEQUENT EVENTS**

Subsequent to November 30, 2023, the County entered into contracts for approximately \$8.7 million for transportation and highway projects, radio system for the sheriff department, and drainage at the County farm. Some of these commitments will be paid for with capital improvement funds.

The County also entered into contracts for approximately \$715,000 to subrecipients with coronavirus state and local fiscal recovery grant funds.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 16 RESTATEMENT OF BEGINNING NET POSITION**

During fiscal year 2023, Iroquois County determined that certain infrastructure assets in prior years was not properly depreciated. Therefore, the governmental activities capital assets, net of depreciation were overstated by \$3.2 million as of November 30, 2022. The correction to the beginning capital assets, net of depreciation, required the restatement of the November 30, 2022, net position as shown below.

	Governmental Activities
Net Position - November 30, 2022, as Previously Reported	\$ 73,157,076
Correction to Beginning Capital Assets, Net of Depreciation	<u>(3,241,295)</u>
Net Position - November 30, 2022, as Restated	<u><u>\$ 69,915,781</u></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, 2023**

	Budget	Budget	Actual	Final Budget
<b>REVENUES</b>				
Property Taxes	\$ 1,902,300	\$ 1,902,300	\$ 1,876,643	\$ (25,657)
Intergovernmental	3,661,986	3,661,986	4,497,148	835,162
Licenses and Permits	102,050	102,050	119,225	17,175
Charges for Services	860,518	860,518	809,677	(50,841)
Investment Earnings	45,000	45,000	128,099	83,099
Fees, Fines, and Forfeitures	79,200	79,200	63,233	(15,967)
Miscellaneous	-	-	43,345	43,345
Total Revenues	6,651,054	6,651,054	7,537,370	886,316
<b>EXPENDITURES</b>				
General and Administrative:				
County Board	118,780	118,780	149,572	(30,792)
Board of Review	12,498	12,498	8,837	3,661
County Treasurer	138,579	138,579	121,714	16,865
Finance/IT	303,309	303,309	252,554	50,755
Elections	146,818	146,818	136,563	10,255
Zoning and Planning	79,500	79,500	92,205	(12,705)
Superintendent of Schools	85,000	85,000	85,000	-
County Clerk	192,643	192,643	190,268	2,375
Other Public and County Services	400	400	400	-
Other County Offices	17,500	17,500	17,500	-
Assessment Offices	197,998	197,998	177,483	20,515
Maintenance	252,840	252,840	370,152	(117,312)
Postage for County Offices	64,000	64,000	59,758	4,242
Health Insurance	606,137	606,137	606,137	-
Total General and Administrative	2,216,002	2,216,002	2,268,143	(52,141)
Justice and Public Safety:				
Sheriff	2,498,449	2,498,449	2,588,495	(90,046)
Coroner	91,389	91,389	91,221	168
Animal Control	135,100	135,100	135,331	(231)
Emergency Services Disaster Agency	37,462	37,462	39,273	(1,811)
Circuit Clerk	235,548	235,548	236,851	(1,303)
Public Defender	114,840	114,840	112,731	2,109
Courts and Administration of Justice	136,622	136,622	125,049	11,573
States Attorney	362,308	362,308	366,318	(4,010)
Probation Office	452,066	452,066	472,514	(20,448)
Jurors	45,000	45,000	49,093	(4,093)
Total Justice and Public Safety	4,108,784	4,108,784	4,216,876	(108,092)
Other	27,250	27,250	80,553	(53,303)
Capital Outlay	-	-	-	-
Debt Service Principal	-	-	12,373	(12,373)
Total Expenditures	6,352,036	6,352,036	6,577,945	(225,909)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	299,018	299,018	959,425	660,407

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, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ 140,000	\$ 140,000	\$ 131,000	\$ (9,000)
Transfers Out	(370,000)	(370,000)	(370,000)	-
Total Other Financing Sources (Uses)	(230,000)	(230,000)	(239,000)	(9,000)
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ 69,018</u>	<u>\$ 69,018</u>	720,425	<u>\$ 651,407</u>
Fund Balance – Beginning of Year			6,921,078	
<b>FUND BALANCE – END OF YEAR</b>			<u>\$ 7,641,503</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, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Investment Earnings	6,000	6,000	88,158	82,158
Total Revenues	6,000	6,000	88,158	82,158
<b>EXPENDITURES</b>				
General Government:				
Retirement Contributions	518,034	518,034	273,524	244,510
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(512,034)	(512,034)	(185,366)	326,668
<b>OTHER FINANCING SOURCES</b>				
Transfers In	21,026	21,026	26,242	5,216
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (491,008)</u>	<u>\$ (491,008)</u>	(159,124)	<u>\$ 331,884</u>
Fund Balance – Beginning of Year			<u>3,483,843</u>	
<b>FUND BALANCE – END OF YEAR</b>			<u>\$ 3,324,719</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, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 4,400	\$ 4,400	\$ 1,661,571	\$ 1,657,171
Fees, Fines, and Forfeitures	-	-	77,429	77,429
Total Revenues	4,400	4,400	1,739,000	1,734,600
<b>EXPENDITURES</b>				
Health and Sanitation	4,400	4,400	825,377	(820,977)
Justice and Public Safety	-	-	27,822	(27,822)
Capital Outlay	-	-	757,239	(757,239)
Total Expenditures	4,400	4,400	1,610,438	(1,606,038)
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ -</u>	<u>\$ -</u>	128,562	<u>\$ 128,562</u>
Fund Balance – Beginning of Year			<u>10,876</u>	
<b>FUND BALANCE – END OF YEAR</b>			<u><u>\$ 139,438</u></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**  
**MATCHING TAX FUND**  
**YEAR ENDED NOVEMBER 30, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Property Taxes	\$ 320,000	\$ 320,000	\$ 347,092	\$ 27,092
Investment Earnings	2,100	2,100	20,795	18,695
Total Revenues	322,100	322,100	367,887	45,787
<b>EXPENDITURES</b>				
Transportation and Highway	315,000	315,000	490,638	(175,638)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ 7,100</u>	<u>\$ 7,100</u>	(122,751)	<u>\$ (129,851)</u>
Fund Balance – Beginning of Year			427,608	
<b>FUND BALANCE – END OF YEAR</b>			<u>\$ 304,857</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**  
**COUNTY MOTOR FUEL TAX**  
**YEAR ENDED NOVEMBER 30, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 1,100,000	\$ 1,100,000	\$ 1,188,451	\$ 88,451
Investment Earnings	1,000	1,000	1,996	996
Total Revenues	1,101,000	1,101,000	1,190,447	89,447
<b>EXPENDITURES</b>				
Transportation and Highway	1,021,626	1,021,626	2,259,505	(1,237,879)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	79,374	79,374	(1,069,058)	(1,148,432)
<b>OTHER FINANCING USES</b>				
Transfers Out	(45,000)	(45,000)	(16,586)	28,414
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ 34,374</u>	<u>\$ 34,374</u>	(1,085,644)	<u>\$ (1,120,018)</u>
Fund Balance – Beginning of Year			<u>2,489,631</u>	
<b>FUND BALANCE – END OF YEAR</b>			<u>\$ 1,403,987</u>	

See accompanying Notes to Required Supplementary Information.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**NOVEMBER 30, 2023**

**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**

The General Fund, Grant Fund, Matching Tax Fund, and the County Motor Fuel Tax Fund had an excess of actual expenditures over legally enacted budgeted amounts for the year ended November 30, 2023.

## **OTHER SUPPLEMENTARY INFORMATION**

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
GENERAL FUND  
NOVEMBER 30, 2023**

	General Account	County Information Systems	Total General Fund
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 7,020,059	\$ 383	\$ 7,020,442
Prepaid Items	3,585		3,585
Receivables (Net of Estimated Uncollectible Amounts):			
Property Taxes	1,797,553	-	1,797,553
Leases	112,113	-	112,113
Other	561	-	561
Due from Other Funds	344,756	-	344,756
Intergovernmental	627,156	-	627,156
	<u>627,156</u>	<u>-</u>	<u>627,156</u>
Total Assets	<u>\$ 9,905,783</u>	<u>\$ 383</u>	<u>\$ 9,906,166</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>			
<b>LIABILITIES</b>			
Accounts Payable and Accrued Liabilities	\$ 360,725	\$ -	\$ 360,725
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Amounts Related to Leases	106,385	-	106,385
Unavailable Revenues - Property Taxes	1,797,553	-	1,797,553
Total Deferred Inflows of Resources	<u>1,903,938</u>	<u>-</u>	<u>1,903,938</u>
<b>FUND BALANCES</b>			
Nonspendable Prepaid	3,585	-	3,585
Unassigned	7,637,535	383	7,637,918
Total Fund Balances	<u>7,641,120</u>	<u>383</u>	<u>7,641,503</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,905,783</u>	<u>\$ 383</u>	<u>\$ 9,906,166</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**GENERAL FUND**  
**YEAR ENDED NOVEMBER 30, 2023**

	General Account	County Information Systems	Total General Fund
<b>REVENUES</b>			
Property Taxes	\$ 1,876,643	\$ -	\$ 1,876,643
Charges for Services	809,677	-	809,677
Licenses and Permits	119,225	-	119,225
Fees, Fines, and Forfeitures	63,233	-	63,233
Intergovernmental	4,497,148	-	4,497,148
Investment Earnings	128,099	-	128,099
Miscellaneous	43,345	-	43,345
Total Revenues	<u>7,537,370</u>	<u>-</u>	<u>7,537,370</u>
<b>EXPENDITURES</b>			
General Government	2,268,143	-	2,268,143
Justice and Public Safety	4,216,876	-	4,216,876
Other	80,553	-	80,553
Debt Service Principal	12,373	-	12,373
Total Expenditures	<u>6,577,945</u>	<u>-</u>	<u>6,577,945</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	959,425	-	959,425
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	131,000	-	131,000
Transfers Out	(370,000)	-	(370,000)
Total Other Financing Sources (Uses)	<u>(239,000)</u>	<u>-</u>	<u>(239,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	720,425	-	720,425
Fund Balance – Beginning of Year	<u>6,920,695</u>	<u>383</u>	<u>6,921,078</u>
<b>FUND BALANCE – END OF YEAR</b>	<u><u>\$ 7,641,120</u></u>	<u><u>\$ 383</u></u>	<u><u>\$ 7,641,503</u></u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
NOVEMBER 30, 2023**

	Special Revenue						
	Historical Documents	Indemnity	County Highway	County Bridge	Tax Redemption	Court Document Storage	Circuit Clerk Automation
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 2,747	\$ 87,178	\$ 1,522,017	\$ 1,848,999	\$ 12,338	\$ 70,607	\$ 104,523
Investments	-	-	800,000	-	-	-	-
Prepaid Items	-	-	627	-	-	-	-
Receivables:							
Property Taxes	11,176	-	664,907	332,456	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	<u>\$ 13,923</u>	<u>\$ 87,178</u>	<u>\$ 2,987,551</u>	<u>\$ 2,181,455</u>	<u>\$ 12,338</u>	<u>\$ 70,607</u>	<u>\$ 104,523</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 2,747	\$ -	\$ 32,387	\$ 6,623	\$ -	\$ -	\$ 2,430
Accrued Liabilities	-	-	29,908	28,145	5,039	-	-
Due to Other Funds	6,988	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	<u>9,735</u>	<u>-</u>	<u>62,295</u>	<u>34,768</u>	<u>5,039</u>	<u>-</u>	<u>2,430</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenues - Property Taxes	11,176	-	664,907	332,456	-	-	-
Unavailable Revenue - Other Revenues	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>11,176</u>	<u>-</u>	<u>664,907</u>	<u>332,456</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>							
Nonspendable:							
Prepaid	-	-	627	-	-	-	-
Long-Term Loan Receivable	-	-	-	-	-	-	-
Restricted:							
General and Administrative	-	87,178	-	-	7,299	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	70,607	102,093
Transportation and Highway	-	-	2,259,722	1,814,231	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	(6,988)	-	-	-	-	-	-
Total Fund Balances	<u>(6,988)</u>	<u>87,178</u>	<u>2,260,349</u>	<u>1,814,231</u>	<u>7,299</u>	<u>70,607</u>	<u>102,093</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 13,923</u>	<u>\$ 87,178</u>	<u>\$ 2,987,551</u>	<u>\$ 2,181,455</u>	<u>\$ 12,338</u>	<u>\$ 70,607</u>	<u>\$ 104,523</u>



**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2023**

	Special Revenue						
	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services	Court Security	Sale in Error
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 19,566	\$ 55,485	\$ 31,630	\$ 29,238	\$ 254,250	\$ 117,651	\$ 47,767
Investments	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	<u>\$ 19,566</u>	<u>\$ 55,485</u>	<u>\$ 31,630</u>	<u>\$ 29,238</u>	<u>\$ 254,250</u>	<u>\$ 117,651</u>	<u>\$ 47,767</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ -	\$ -	\$ 2,496	\$ -	\$ 965	\$ -	\$ -
Accrued Liabilities	-	-	-	-	13	9,292	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	-	2,496	-	978	9,292	-
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenues - Property Taxes	-	-	-	-	-	-	-
Unavailable Revenue - Other Revenues	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
<b>FUND BALANCES</b>							
Nonspendable:							
Prepaid	-	-	-	-	-	-	-
Long-Term Loan Receivable	-	-	-	-	-	-	-
Restricted:							
General and Administrative	19,566	55,485	29,134	-	-	-	47,767
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	29,238	253,272	108,359	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>19,566</u>	<u>55,485</u>	<u>29,134</u>	<u>29,238</u>	<u>253,272</u>	<u>108,359</u>	<u>47,767</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 19,566</u>	<u>\$ 55,485</u>	<u>\$ 31,630</u>	<u>\$ 29,238</u>	<u>\$ 254,250</u>	<u>\$ 117,651</u>	<u>\$ 47,767</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2023**

	Special Revenue						
	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	Electronic Voting System	Revolving Loan	Teen Court
ASSETS							
Cash and Cash Equivalents	\$ 7,819	\$ 31,599	\$ 130,000	\$ 18,700	\$ 36,218	\$ 72,856	\$ 42,795
Investments	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	99,778	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	2,280	-	62,553	-	8,056	-	-
Loan	-	-	-	-	-	477,880	-
Total Assets	<u>\$ 10,099</u>	<u>\$ 131,377</u>	<u>\$ 192,553</u>	<u>\$ 18,700</u>	<u>\$ 44,274</u>	<u>\$ 550,736</u>	<u>\$ 42,795</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ -	\$ 693	\$ 6,435	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	3,593	68,641	-	-	-	-
Due to Other Funds	-	-	292,160	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	4,286	367,236	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues - Property Taxes	-	99,778	-	-	-	-	-
Unavailable Revenue - Other Revenues	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	99,778	-	-	-	-	-
FUND BALANCES							
Nonspendable:							
Prepaid	-	-	-	-	-	-	-
Long-Term Loan Receivable	-	-	-	-	-	416,412	-
Restricted:							
General and Administrative	-	-	-	18,700	44,274	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	10,099	-	-	-	-	-	42,795
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	27,313	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	134,324	-
Unassigned	-	-	(174,683)	-	-	-	-
Total Fund Balances	<u>10,099</u>	<u>27,313</u>	<u>(174,683)</u>	<u>18,700</u>	<u>44,274</u>	<u>550,736</u>	<u>42,795</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,099</u>	<u>\$ 131,377</u>	<u>\$ 192,553</u>	<u>\$ 18,700</u>	<u>\$ 44,274</u>	<u>\$ 550,736</u>	<u>\$ 42,795</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2023**

	Special Revenue						
	Public Safety	Police Vehicle	Arrestees Medical Costs	Coroner Automation	Sheriff's E-Citation	Probation Operations	States Attorney Automation
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 16,179	\$ 499	\$ -	\$ 21,525	\$ 4,234	\$ 41,184	\$ 38,977
Investments	-	-	-	-	-	-	-
Prepaid Items	-	-	-	350	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	<u>\$ 16,179</u>	<u>\$ 499</u>	<u>\$ -</u>	<u>\$ 21,875</u>	<u>\$ 4,234</u>	<u>\$ 41,184</u>	<u>\$ 38,977</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 10,000	\$ -	\$ -	\$ 1,850	\$ -	\$ 700	\$ -
Accrued Liabilities	422	-	467	-	-	-	-
Due to Other Funds	-	-	45,608	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	<u>10,422</u>	<u>-</u>	<u>46,075</u>	<u>1,850</u>	<u>-</u>	<u>700</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenues - Property Taxes	-	-	-	-	-	-	-
Unavailable Revenue - Other Revenues	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>							
Nonspendable:							
Prepaid	-	-	-	350	-	-	-
Long-Term Loan Receivable	-	-	-	-	-	-	-
Restricted:							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	5,757	499	-	19,675	4,234	40,484	38,977
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	(46,075)	-	-	-	-
Total Fund Balances	<u>5,757</u>	<u>499</u>	<u>(46,075)</u>	<u>20,025</u>	<u>4,234</u>	<u>40,484</u>	<u>38,977</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 16,179</u>	<u>\$ 499</u>	<u>\$ -</u>	<u>\$ 21,875</u>	<u>\$ 4,234</u>	<u>\$ 41,184</u>	<u>\$ 38,977</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2023**

	Special Revenue						
	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation	Drug Addiction Services	Animal Population Control
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 174,279	\$ 1,032,359	\$ 201,551	\$ 191,464	\$ 177,450	\$ 2,838	\$ 40,995
Investments	-	-	-	-	-	-	-
Prepaid Items	900	-	-	-	-	-	-
Receivables:							
Property Taxes	-	368,000	264,285	7,011	90,818	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	22,972	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	<u>\$ 175,179</u>	<u>\$ 1,423,331</u>	<u>\$ 465,836</u>	<u>\$ 198,475</u>	<u>\$ 268,268</u>	<u>\$ 2,838</u>	<u>\$ 40,995</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ 1,400	\$ 18,395	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	1,330	-	-	5,338	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	<u>2,730</u>	<u>18,395</u>	<u>-</u>	<u>5,338</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenues - Property Taxes	-	368,000	264,285	7,011	90,818	-	-
Unavailable Revenue - Other Revenues	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>368,000</u>	<u>264,285</u>	<u>7,011</u>	<u>90,818</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>							
Nonspendable:							
Prepaid	900	-	-	-	-	-	-
Long-Term Loan Receivable	-	-	-	-	-	-	-
Restricted:							
General and Administrative	171,549	1,036,936	201,551	186,126	177,450	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	2,838	40,995
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>172,449</u>	<u>1,036,936</u>	<u>201,551</u>	<u>186,126</u>	<u>177,450</u>	<u>2,838</u>	<u>40,995</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 175,179</u>	<u>\$ 1,423,331</u>	<u>\$ 465,836</u>	<u>\$ 198,475</u>	<u>\$ 268,268</u>	<u>\$ 2,838</u>	<u>\$ 40,995</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2023**

	Special Revenue						
	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	Court Services (Probation)	Drug Free Communities	Public Defender Automation	County Public Health Fund
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 861,311	\$ 25,326	\$ 2,521	\$ 2,896	\$ 44,556	\$ 4,647	\$ 555,187
Investments	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	315,157
Due from Other Governments	157,015	-	-	-	-	-	151,613
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	<u>\$ 1,018,326</u>	<u>\$ 25,326</u>	<u>\$ 2,521</u>	<u>\$ 2,896</u>	<u>\$ 44,556</u>	<u>\$ 4,647</u>	<u>\$ 1,021,957</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 10,302	\$ -	\$ 17,325
Accrued Liabilities	780	-	-	-	5,960	-	26,789
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	15,014	-	-
Total Liabilities	<u>780</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,276</u>	<u>-</u>	<u>44,114</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenues - Property Taxes	-	-	-	-	-	-	315,157
Unavailable Revenue - Other Revenues	-	-	-	-	-	-	5,936
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>321,093</u>
<b>FUND BALANCES</b>							
Nonspendable:							
Prepaid	-	-	-	-	-	-	-
Long-Term Loan Receivable	-	-	-	-	-	-	-
Restricted:							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	656,750
Justice and Public Safety	1,017,546	25,326	2,521	2,896	13,280	4,647	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>1,017,546</u>	<u>25,326</u>	<u>2,521</u>	<u>2,896</u>	<u>13,280</u>	<u>4,647</u>	<u>656,750</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,018,326</u>	<u>\$ 25,326</u>	<u>\$ 2,521</u>	<u>\$ 2,896</u>	<u>\$ 44,556</u>	<u>\$ 4,647</u>	<u>\$ 1,021,957</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2023**

	Special Revenue			Capital Projects		
	County Mental Health Fund	377 Board Fund	County Extension Fund	Solid Waste Disposal	Capital Projects	Total
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 313,586	\$ 169,628	\$ 27,282	\$ 2,169	\$ 49,868	\$ 8,546,494
Investments	-	-	-	250,520	-	1,050,520
Prepaid Items	-	-	-	-	-	1,877
Receivables:						
Property Taxes	598,386	710,858	111,000	-	-	3,573,832
Due from Other Governments	-	-	-	-	-	308,628
Other	-	-	-	-	-	95,861
Loan	-	-	-	-	-	477,880
Total Assets	<u>\$ 911,972</u>	<u>\$ 880,486</u>	<u>\$ 138,282</u>	<u>\$ 252,689</u>	<u>\$ 49,868</u>	<u>\$ 14,055,092</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ -	\$ 169,628	\$ 27,282	\$ -	\$ 495	\$ 312,153
Accrued Liabilities	-	-	-	-	-	185,717
Due to Other Funds	-	-	-	-	-	344,756
Unearned Revenue	-	-	-	-	-	15,014
Total Liabilities	-	169,628	27,282	-	495	857,640
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenues - Property Taxes	598,386	710,858	111,000	-	-	3,573,832
Unavailable Revenue - Other Revenues	-	-	-	-	-	5,936
Total Deferred Inflows of Resources	<u>598,386</u>	<u>710,858</u>	<u>111,000</u>	<u>-</u>	<u>-</u>	<u>3,579,768</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid	-	-	-	-	-	1,877
Long-Term Loan Receivable	-	-	-	-	-	416,412
Restricted:						
General and Administrative	-	-	-	-	-	2,083,015
Health and Sanitation	313,586	-	-	-	-	970,336
Justice and Public Safety	-	-	-	-	-	1,836,138
Transportation and Highway	-	-	-	-	-	4,073,953
Public Assistance	-	-	-	-	-	27,313
Capital Projects	-	-	-	252,689	49,373	302,062
Committed:						
Public Assistance	-	-	-	-	-	134,324
Unassigned	-	-	-	-	-	(227,746)
Total Fund Balances	<u>313,586</u>	<u>-</u>	<u>-</u>	<u>252,689</u>	<u>49,373</u>	<u>9,617,684</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 911,972</u>	<u>\$ 880,486</u>	<u>\$ 138,282</u>	<u>\$ 252,689</u>	<u>\$ 49,868</u>	<u>\$ 14,055,092</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue						
	Historical Documents	Indemnity	County Highway	County Bridge	Tax Redemption	Court Document Storage	Circuit Clerk Automation
<b>REVENUES</b>							
Property Taxes	\$ 11,177	\$ -	\$ 694,178	\$ 347,092	\$ -	\$ -	\$ -
Charges for Services	-	-	241,537	-	-	-	-
Fees, Fines, and Forfeitures	-	1,570	-	-	-	63,592	39,874
Intergovernmental	-	-	203,878	-	-	-	-
Investment Earnings	-	243	48,612	42,002	9	2,900	3,461
Miscellaneous	-	-	33,361	2,786	10,271	-	-
Total Revenues	11,177	1,813	1,221,566	391,880	10,280	66,492	43,335
<b>EXPENDITURES</b>							
General and Administrative	-	-	-	-	9,725	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	25,978	28,507
Transportation and Highway	-	-	970,874	289,566	-	-	-
Culture and Recreation	26,177	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	164,868	-	-	17,205	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	26,177	-	1,135,742	289,566	9,725	43,183	28,507
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(15,000)	1,813	85,824	102,314	555	23,309	14,828
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	15,000	-	16,586	-	-	-	-
Transfers Out	-	-	(10,000)	-	-	(45,000)	(30,000)
Total Other Financing Sources (Uses)	15,000	-	6,586	-	-	(45,000)	(30,000)
<b>NET CHANGE IN FUND BALANCES</b>	-	1,813	92,410	102,314	555	(21,691)	(15,172)
Fund Balance - Beginning of Year	(6,988)	85,365	2,167,939	1,711,917	6,744	92,298	117,265
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ (6,988)</u>	<u>\$ 87,178</u>	<u>\$ 2,260,349</u>	<u>\$ 1,814,231</u>	<u>\$ 7,299</u>	<u>\$ 70,607</u>	<u>\$ 102,093</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue						
	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services	Court Security	Sale in Error
<b>REVENUES</b>							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Fees, Fines, and Forfeitures	2,438	46,063	2,274	12,133	15,921	53,683	-
Intergovernmental	-	-	-	-	320	-	-
Investment Earnings	554	1,788	951	992	6,991	3,592	419
Miscellaneous	-	-	-	1,100	-	-	-
Total Revenues	2,992	47,851	3,225	14,225	23,232	57,275	419
<b>EXPENDITURES</b>							
General and Administrative	2,765	20,563	11,326	-	-	-	372
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	2,549	39,975	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	16,798	-
Debt Service:							
Principal	232	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	2,997	20,563	11,326	-	2,549	56,773	372
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(5)	27,288	(8,101)	14,225	20,683	502	47
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	(20,000)	-	(13,800)	-	-	-
Total Other Financing Sources (Uses)	-	(20,000)	-	(13,800)	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	(5)	7,288	(8,101)	425	20,683	502	47
Fund Balance - Beginning of Year	19,571	48,197	37,235	28,813	232,589	107,857	47,720
<b>FUND BALANCE – END OF YEAR</b>	\$ 19,566	\$ 55,485	\$ 29,134	\$ 29,238	\$ 253,272	\$ 108,359	\$ 47,767



**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue						
	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	Electronic Voting System	Revolving Loan	Teen Court
<b>REVENUES</b>							
Property Taxes	\$ -	\$ 66,851	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Fees, Fines, and Forfeitures	504	-	-	-	-	-	-
Intergovernmental	-	-	202,079	-	17,319	-	2,388
Investment Earnings	212	49	246	-	-	-	1,187
Miscellaneous	-	500	-	-	-	-	-
Total Revenues	716	67,400	202,325	-	17,319	-	3,575
<b>EXPENDITURES</b>							
General and Administrative	-	-	-	28,811	17,438	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	634,662	-	-	-	557
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	71,760	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	-	71,760	634,662	28,811	17,438	-	557
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	716	(4,360)	(432,337)	(28,811)	(119)	-	3,018
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	498,284	-	-	-	-
Transfers Out	-	(5,999)	(64,978)	-	-	-	-
Total Other Financing Sources (Uses)	-	(5,999)	433,306	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	716	(10,359)	969	(28,811)	(119)	-	3,018
Fund Balance - Beginning of Year	9,383	37,672	(175,652)	47,511	44,393	550,736	39,777
<b>FUND BALANCE – END OF YEAR</b>	\$ 10,099	\$ 27,313	\$ (174,683)	\$ 18,700	\$ 44,274	\$ 550,736	\$ 42,795

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue						
	Public Safety	Police Vehicle	Arrestees Medical Costs	Coroner Automation	Sheriff's E-Citation	Probation Operations	States Attorney Automation
<b>REVENUES</b>							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Fees, Fines, and Forfeitures	21,135	82	5,554	11,688	317	311	4,031
Intergovernmental	-	-	-	-	-	-	-
Investment Earnings	222	13	-	526	115	1,157	1,052
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	21,357	95	5,554	12,214	432	1,468	5,083
<b>EXPENDITURES</b>							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	18,912	-	30,186	10,522	-	701	136
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	18,912	-	30,186	10,522	-	701	136
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	2,445	95	(24,632)	1,692	432	767	4,947
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	(2,200)	-	-	-
Total Other Financing Sources (Uses)	-	-	-	(2,200)	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	2,445	95	(24,632)	(508)	432	767	4,947
Fund Balance - Beginning of Year	3,312	404	(21,443)	20,533	3,802	39,717	34,030
<b>FUND BALANCE – END OF YEAR</b>	\$ 5,757	\$ 499	\$ (46,075)	\$ 20,025	\$ 4,234	\$ 40,484	\$ 38,977

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue						
	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation	Drug Addiction Services	Animal Population Control
<b>REVENUES</b>							
Property Taxes	\$ -	\$ 369,028	\$ 149,595	\$ 7,011	\$ 84,830	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Fees, Fines, and Forfeitures	77,068	-	-	-	-	45	3,160
Intergovernmental	-	-	-	-	-	-	-
Investment Earnings	4,730	25,042	3,213	5,336	2,944	80	1,022
Miscellaneous	-	-	58,116	-	-	-	-
Total Revenues	81,798	394,070	210,924	12,347	87,774	125	4,182
<b>EXPENDITURES</b>							
General and Administrative	55,546	463,908	285,554	16,412	92,736	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	55,546	463,908	285,554	16,412	92,736	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	26,252	(69,838)	(74,630)	(4,065)	(4,962)	125	4,182
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	57,688	-	4,239	16,518	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	57,688	-	4,239	16,518	-	-
<b>NET CHANGE IN FUND BALANCES</b>	26,252	(12,150)	(74,630)	174	11,556	125	4,182
Fund Balance - Beginning of Year	146,197	1,049,086	276,181	185,952	165,894	2,713	36,813
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ 172,449</u>	<u>\$ 1,036,936</u>	<u>\$ 201,551</u>	<u>\$ 186,126</u>	<u>\$ 177,450</u>	<u>\$ 2,838</u>	<u>\$ 40,995</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue						
	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	Court Services (Probation)	Drug Free Communities	Public Defender Automation	County Public Health Fund
<b>REVENUES</b>							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 315,157
Charges for Services	-	-	-	-	-	-	77,585
Fees, Fines, and Forfeitures	-	5,326	840	2,265	-	3,834	307,933
Intergovernmental	606,127	-	-	-	138,564	-	425,149
Investment Earnings	21,212	644	60	27	1,240	84	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	627,339	5,970	900	2,292	139,804	3,918	1,125,824
<b>EXPENDITURES</b>							
General and Administrative	-	-	-	-	9,971	-	-
Health and Sanitation	-	-	-	-	-	-	1,063,463
Justice and Public Safety	47,311	-	-	-	105,526	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	411,873	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	6,790
Interest	-	-	-	-	-	-	-
Total Expenditures	459,184	-	-	-	115,497	-	1,070,253
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	168,155	5,970	900	2,292	24,307	3,918	55,571
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	-
Transfers Out	(150,000)	-	-	-	(8,772)	-	(42,684)
Total Other Financing Sources (Uses)	(150,000)	-	-	-	(8,772)	-	(42,684)
<b>NET CHANGE IN FUND BALANCES</b>	18,155	5,970	900	2,292	15,535	3,918	12,887
Fund Balance - Beginning of Year	999,391	19,356	1,621	604	(2,255)	729	643,863
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ 1,017,546</u>	<u>\$ 25,326</u>	<u>\$ 2,521</u>	<u>\$ 2,896</u>	<u>\$ 13,280</u>	<u>\$ 4,647</u>	<u>\$ 656,750</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue			Capital Projects		
	County Mental Health Fund	377 Board Fund	County Extension Fund	Solid Waste Disposal	Capital Projects	Total
<b>REVENUES</b>						
Property Taxes	\$ 598,386	\$ 690,154	\$ 111,000	\$ -	\$ -	\$ 3,444,459
Charges for Services	-	-	-	-	-	319,122
Fees, Fines, and Forfeitures	-	-	-	-	-	681,641
Intergovernmental	-	-	-	-	-	1,595,824
Investment Earnings	200	-	-	4,410	4,390	191,927
Miscellaneous	-	-	-	-	-	106,134
Total Revenues	598,586	690,154	111,000	4,410	4,390	6,339,107
<b>EXPENDITURES</b>						
General and Administrative	-	-	-	-	-	1,015,127
Health and Sanitation	596,958	690,154	-	7,973	-	2,358,548
Justice and Public Safety	-	-	-	-	-	945,522
Transportation and Highway	-	-	-	-	-	1,260,440
Culture and Recreation	-	-	111,000	-	-	137,177
Public Assistance	-	-	-	-	-	71,760
Capital Outlay	-	-	-	-	27,742	638,486
Debt Service:						
Principal	-	-	-	-	30,376	37,398
Interest	-	-	-	-	23,203	23,203
Total Expenditures	596,958	690,154	111,000	7,973	81,321	6,487,661
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	1,628	-	-	(3,563)	(76,931)	(148,554)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	350,000	958,315
Transfers Out	-	-	-	-	-	(393,433)
Total Other Financing Sources (Uses)	-	-	-	-	350,000	564,882
<b>NET CHANGE IN FUND BALANCES</b>	1,628	-	-	(3,563)	273,069	416,328
Fund Balance - Beginning of Year	311,958	-	-	256,252	(223,696)	9,201,356
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ 313,586</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 252,689</u>	<u>\$ 49,373</u>	<u>\$ 9,617,684</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
NOVEMBER 30, 2023**

	County Collection	County Sheriff	County Clerk	County Recorder	Mobile Home Privilege	Forfeiture Redeemed
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 13,181,774	\$ 2,661	\$ 74,024	\$ 118,848	\$ 35,896	\$ 59,661
Investments	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Other Assets	-	-	-	43,121	-	-
Total Assets	13,181,774	2,661	74,024	161,969	35,896	59,661
<b>LIABILITIES</b>						
Due to Other Governments	13,181,774	-	-	-	35,896	59,661
Total Liabilities	13,181,774	-	-	-	35,896	59,661
<b>NET POSITION</b>						
Restricted for:						
Individuals, Organizations, and Other Governments	\$ -	\$ 2,661	\$ 74,024	\$ 161,969	\$ -	\$ -

**IROQUOIS COUNTY, ILLINOIS  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS (CONTINUED)  
NOVEMBER 30, 2023**

	Sheriff Sales	Circuit Clerk	Restitution	Sheriff Commissary	Drainage District	Marriage
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 1	\$ 441,799	\$ 2,610	\$ 14,444	\$ 4,344,193	\$ 1,497
Investments	-	-	-	-	184,599	-
Due from Other Governments	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
Total Assets	1	441,799	2,610	14,444	4,528,792	1,497
<b>LIABILITIES</b>						
Due to Other Governments	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
<b>NET POSITION</b>						
Restricted for:						
Individuals, Organizations, and Other Governments	\$ 1	\$ 441,799	\$ 2,610	\$ 14,444	\$ 4,528,792	\$ 1,497

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS (CONTINUED)**  
**NOVEMBER 30, 2023**

	Solar Farm Decommission	County Trustee	Unclaimed Bonds	Township MFT	Township Bridge	Trust Fund	Total Custodial Funds
<b>ASSETS</b>							
Cash and Cash Equivalents							
Investments	\$ 28,716	\$ 5,785	\$ -	\$ 6,609,233	\$ 89,398	\$ 402,883	\$ 25,413,423
Due from Other Governments	-	-	-	3,342,184	-	-	3,526,783
Other Assets	-	-	-	351,323	15,193	-	366,516
Total Assets	<u>28,716</u>	<u>5,785</u>	<u>-</u>	<u>10,302,740</u>	<u>104,591</u>	<u>402,883</u>	<u>29,349,843</u>
<b>LIABILITIES</b>							
Due to Other Governments	-	5,785	-	6,652	90,890	-	13,380,658
Total Liabilities	<u>-</u>	<u>5,785</u>	<u>-</u>	<u>6,652</u>	<u>90,890</u>	<u>-</u>	<u>13,380,658</u>
<b>NET POSITION</b>							
Restricted for:							
Individuals, Organizations, and Other Governments	<u>\$ 28,716</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,296,088</u>	<u>\$ 13,701</u>	<u>\$ 402,883</u>	<u>\$ 15,969,185</u>



**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED NOVEMBER 30, 2023**

	County Collection	County Sheriff	County Clerk	County Recorder	Mobile Home Privilege	Forfeiture Redeemed
<b>ADDITIONS</b>						
Property Tax Collections for Other Governments	\$ 55,305,240	\$ -	\$ -	\$ -	\$ -	\$ -
Other Tax Collections for Other Governments	-	-	-	-	-	-
Fines and Fees Collected for Others	-	-	568,211	294,626	28,655	870
Interest, Dividends and Other	-	15	-	30	105	1,668
Total Additions	55,305,240	15	568,211	294,656	28,760	2,538
<b>DEDUCTIONS</b>						
Payments of Property Tax to Other Governments	55,305,240	-	-	-	-	-
Payments of Other Tax to Other Governments	-	-	-	-	-	-
Payments of Fines and Fees to Others	-	-	598,196	279,729	28,655	-
Payment on Behalf of Others	-	-	-	-	105	2,538
Total Deductions	55,305,240	-	598,196	279,729	28,760	2,538
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	-	15	(29,985)	14,927	-	-
Fiduciary Net Position - Beginning of Year	-	2,646	104,009	147,042	-	-
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 2,661</u>	<u>\$ 74,024</u>	<u>\$ 161,969</u>	<u>\$ -</u>	<u>\$ -</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Sheriff Sales	Circuit Clerk	Restitution	Sheriff Commissary	Drainage District	Marriage
<b>ADDITIONS</b>						
Property Tax Collections for Other Governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Tax Collections for Other Governments	-	-	-	-	-	-
Fines and Fees Collected for Others	-	636,387	-	-	643,041	362
Interest, Dividends and Other	-	-	-	-	2,798	-
Total Additions	-	636,387	-	-	645,839	362
<b>DEDUCTIONS</b>						
Payments of Property Tax to Other Governments	-	-	-	-	-	-
Payments of Other Tax to Other Governments	-	-	-	-	-	-
Payments of Fines and Fees to Others	-	632,616	-	-	1,014,133	225
Payment on Behalf of Others	-	-	-	7,121	-	-
Total Deductions	-	632,616	-	7,121	1,014,133	225
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	-	3,771	-	(7,121)	(368,294)	137
Fiduciary Net Position - Beginning of Year	1	438,028	2,610	21,565	4,897,086	1,360
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<u>\$ 1</u>	<u>\$ 441,799</u>	<u>\$ 2,610</u>	<u>\$ 14,444</u>	<u>\$ 4,528,792</u>	<u>\$ 1,497</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

	Solar Farm Decommission	County Trustee	Unclaimed Bonds	Township MFT	Township Bridge	Trust Fund	Total Custodial Funds
<b>ADDITIONS</b>							
Property Tax Collections for Other Governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,305,240
Other Tax Collections for Other Governments	-	-	-	4,155,340	851,879	-	5,007,219
Fines and Fees Collected for Others	-	48,634	-	-	-	-	2,220,786
Interest, Dividends and Other	14	7	-	59,891	65	15,193	79,786
Total Additions	14	48,641	-	4,215,231	851,944	15,193	62,613,031
<b>DEDUCTIONS</b>							
Payments of Property Tax to Other Governments	-	-	-	-	-	-	55,305,240
Payments of Other Tax to Other Governments	-	-	-	5,569,745	851,880	-	6,421,625
Payments of Fines and Fees to Others	-	48,641	-	-	-	-	2,602,195
Payment on Behalf of Others	-	-	11,151	-	-	46,389	67,304
Total Deductions	-	48,641	11,151	5,569,745	851,880	46,389	64,396,364
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	14	-	(11,151)	(1,354,514)	64	(31,196)	(1,783,333)
Fiduciary Net Position - Beginning of Year	28,702	-	11,151	11,650,602	13,637	434,079	17,752,518
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<u>\$ 28,716</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,296,088</u>	<u>\$ 13,701</u>	<u>\$ 402,883</u>	<u>\$ 15,969,185</u>

**STATISTICAL SECTION  
(UNAUDITED)**

**IROQUOIS COUNTY, ILLINOIS**  
**ASSESSED VALUATION AND TAX EXTENSIONS**  
**TAX LEVIES 2022, 2021, AND 2020**  
**(UNAUDITED)**

	2022 Extending in 2023		2021 Extending in 2022		2020 Extended in 2021	
<b>ASSESSED VALUATION</b>	\$	707,257,639	\$	669,302,513	\$	623,724,616
<b>TAXES EXTENDED</b>		Percent		Percent		Percent
County (See Below)	5,684,052	9.49 %	5,219,960	9.12 %	5,666,456	10.20 %
Townships and Road Districts	5,667,055	9.46	5,522,880	9.65	5,378,859	9.69
Cities and Villages	4,016,231	6.70	3,947,497	6.90	4,033,336	7.26
District Schools	36,897,551	61.59	35,063,177	61.29	33,469,933	60.27
High School and Community College	3,890,429	6.49	3,867,620	6.76	3,501,201	6.30
Fire Protection Districts	2,393,355	4.00	2,251,017	3.93	2,166,888	3.90
Cemeteries	24,504	0.04	24,503	0.04	23,391	0.04
Libraries, Parks, Etc.	1,333,311	2.23	1,315,446	2.30	1,292,423	2.33
<b>Totals</b>	<b>\$</b>	<b>59,906,488</b>	<b>\$</b>	<b>57,212,100</b>	<b>\$</b>	<b>55,532,487</b>
		100.00		100.00		100.00
	Extension	Rate Per \$100 Valuation	Extension	Rate Per \$100 Valuation	Extension	Rate Per \$100 Valuation
General County	\$ 1,879,533	0.27000	\$ 1,778,028	0.27000	\$ 1,656,410	0.27000
County IMRF	-	0.00000	-	0.00000	500,052	0.08151
County Highway	696,123	0.10000	658,529	0.10000	613,485	0.10000
Social Security	370,059	0.05316	380,037	0.05771	380,054	0.06195
County Health	316,040	0.04540	90,021	0.01367	316,006	0.05151
Bridge Fund	348,061	0.05000	329,264	0.05000	306,743	0.05000
Veterans Assistance	67,037	0.00963	63,548	0.00965	65,029	0.01060
Mental Health Board #708	600,058	0.08620	585,037	0.08884	585,020	0.09536
Matching Tax	348,061	0.05000	329,264	0.05000	306,743	0.05000
Liability Insurance	150,014	0.02155	150,013	0.02278	130,059	0.02120
Unemployment Insurance	7,031	0.00101	6,519	0.00099	5,030	0.00082
Workmen's Compensation	85,066	0.01222	85,016	0.01291	85,029	0.01386
Tort and Liability Insurance	2,367	0.00034	2,305	0.00035	2,331	0.00038
Co-op Extension	111,310	0.01599	111,357	0.01691	111,348	0.01815
Persons - Dev Disab	692,085	0.09942	639,761	0.09715	591,277	0.09638
Historical Documents	11,208	0.00161	11,261	0.00171	11,840	0.00193
<b>Totals</b>	<b>\$</b>	<b>5,684,052</b>	<b>\$</b>	<b>5,219,960</b>	<b>\$</b>	<b>5,666,456</b>
		0.81653		0.79267		0.92365



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