

IROQUOIS COUNTY, ILLINOIS
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED NOVEMBER 30, 2019



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INDEPENDENT AUDITORS' REPORT

Iroquois County Board
Iroquois County, Illinois
Watseka, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Iroquois County, Illinois (the County), as of and for the year ended November 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Iroquois County, Illinois as of November 30, 2019, 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.

Other Matters

Required Supplementary Information

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

Management has omitted the management's discussion and analysis and certain pension information that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining financial statements and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Iroquois County Board
Iroquois County, Illinois

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 12, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in the County's internal control over financial reporting and compliance.

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

CliftonLarsonAllen LLP

Champaign, Illinois
May 12, 2020

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2019**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 14,992,064	\$ 741,008	\$ 15,733,072
Investments	1,038,786	-	1,038,786
Receivables, Net:			
Taxes	4,365,792	-	4,365,792
Other	46,139	-	46,139
Due from Other Governmental Agencies	797,954	175,888	973,842
Loan	341,755	-	341,755
Capital Assets not Being Depreciated	608,554	153,037	761,591
Capital Assets Being Depreciated, Net	46,248,700	153,925	46,402,625
Total Assets	68,439,744	1,223,858	69,663,602
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Pension Liability	3,387,203	25,684	3,412,887
Total Assets and Deferred Outflows of Resources	\$ 71,826,947	\$ 1,249,542	\$ 73,076,489
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 959,112	\$ 8,527	\$ 967,639
Unearned Revenue	58,878	-	58,878
Compensated Absences	127,132	-	127,132
Current Portion of Capital Lease Obligation	41,513	-	41,513
Current Portion of Loan Payable	22,011	-	22,011
Noncurrent Liabilities:			
Net Pension Liability	1,759,992	14,552	1,774,544
Loan Payable	592,928	-	592,928
Total Liabilities	3,561,566	23,079	3,584,645
DEFERRED INFLOWS OF RESOURCES			
Deferred Amount Related to Pension Liability	542,658	-	542,658
Subsequent Year's Property Tax	4,365,792	-	4,365,792
Total Deferred Inflows of Resources	4,908,450	-	4,908,450
NET POSITION			
Net Investment in Capital Assets	46,370,983	306,962	46,677,945
Restricted for:			
Retirement	3,508,314	-	3,508,314
General and Administrative	2,053,444	-	2,053,444
Health and Sanitation	845,940	-	845,940
Justice and Public Safety	1,202,522	-	1,202,522
Transportation and Highway	5,506,149	-	5,506,149
Public Assistance	52,546	-	52,546
Capital Projects	258,792	-	258,792
Unrestricted	3,558,241	919,501	4,477,742
Total Net Position	63,356,931	1,226,463	64,583,394
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 71,826,947	\$ 1,249,542	\$ 73,076,489

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2019**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
PROGRAMS							
Governmental Activities:							
General Government	\$ (3,336,842)	\$ 1,200,054	\$ -	\$ -	\$ (2,136,788)	\$ -	\$ (2,136,788)
Health and Sanitation	(981,037)	425,233	210,003	-	(345,801)	-	(345,801)
Justice and Public Safety	(4,297,686)	236,108	-	-	(4,061,578)	-	(4,061,578)
Transportation and Highway	(5,903,943)	242,259	-	-	(5,661,684)	-	(5,661,684)
Culture and Recreation	(26,135)	-	-	-	(26,135)	-	(26,135)
Public Assistance	(42,606)	-	-	-	(42,606)	-	(42,606)
Interest on Long-Term Debt	(16,377)	-	-	-	(16,377)	-	(16,377)
Total Governmental Activities	<u>(14,604,626)</u>	<u>2,103,654</u>	<u>210,003</u>	<u>-</u>	<u>(12,290,969)</u>	<u>-</u>	<u>(12,290,969)</u>
Business-Type Activities:							
911 Emergency Service Board	(187,257)	530,950	-	-	-	343,693	343,693
County Farm	(9,105)	109,304	-	-	-	100,199	100,199
Total Business-Type Activities	<u>(196,362)</u>	<u>640,254</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>443,892</u>	<u>443,892</u>
Total	<u>\$ (14,800,988)</u>	<u>\$ 2,743,908</u>	<u>\$ 210,003</u>	<u>\$ -</u>	<u>(12,290,969)</u>	<u>443,892</u>	<u>(11,847,077)</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019**

	Net (Expense) Revenue and Changes in Net Position		
	Governmental Activities	Business – Type Activities	Total
GENERAL REVENUES			
Property Taxes	\$ 4,232,727	\$ -	\$ 4,232,727
Income Taxes	1,145,178	-	1,145,178
Sales Taxes	1,052,838	-	1,052,838
Replacement Taxes	247,043	-	247,043
Intergovernmental Revenues	2,430,430	-	2,430,430
Interest	155,351	2,910	158,261
Miscellaneous	172,232	-	172,232
Transfers	340,010	(340,010)	-
Total General Revenues and Transfers	<u>9,775,809</u>	<u>(337,100)</u>	<u>9,438,709</u>
CHANGE IN NET POSITION	(2,515,160)	106,792	(2,408,368)
Net Position – Beginning of Year	<u>65,872,091</u>	<u>1,119,671</u>	<u>66,991,762</u>
NET POSITION – END OF YEAR	<u><u>\$ 63,356,931</u></u>	<u><u>\$ 1,226,463</u></u>	<u><u>\$ 64,583,394</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2019**

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and Cash Equivalents	\$ 2,040,883	\$ 1,080,448	\$ 3,532,329	\$ 989,070	\$ 870,178	\$ 6,264,891	\$ 14,777,799
Investments	-	-	-	800,000	-	238,786	1,038,786
Receivables (Net of Estimated Uncollectible Amounts)							
Property Taxes	1,580,826	-	597,063	585,510	314,935	1,287,458	4,365,792
Due From Other Funds	439,201	-	-	-	-	-	439,201
Other	5,751	-	-	-	16,674	23,714	46,139
Intergovernmental	468,699	141,087	-	-	38,542	149,626	797,954
Loan	-	-	-	-	-	341,755	341,755
Total Assets	\$ 4,535,360	\$ 1,221,535	\$ 4,129,392	\$ 2,374,580	\$ 1,240,329	\$ 8,306,230	\$ 21,807,426
LIABILITIES							
Accounts Payable and Accrued Expenses	\$ 272,445	53,032	\$ 24,015	\$ 40,953	\$ 41,284	\$ 502,928	\$ 934,657
Due To Other Funds	-	-	-	-	-	439,201	439,201
Unearned Revenue	-	-	-	-	38,170	18,801	56,971
Total Liabilities	272,445	53,032	24,015	40,953	79,454	960,930	1,430,829
DEFERRED INFLOWS OF RESOURCES							
Miscellaneous Taxes and Funding	46,819	-	-	-	-	-	46,819
Subsequent Year's Property Tax	1,580,826	-	597,063	585,510	314,935	1,287,458	4,365,792
Total Deferred Inflows of Resources	1,627,645	-	597,063	585,510	314,935	1,287,458	4,412,611
FUND BALANCE							
Restricted:							
Retirement	-	-	3,508,314	-	-	-	3,508,314
General and Administrative	-	-	-	-	-	2,053,444	2,053,444
Health and Sanitation	-	-	-	-	845,940	-	845,940
Justice and Public Safety	-	-	-	-	-	1,202,522	1,202,522
Transportation and Highway	-	1,168,503	-	1,748,117	-	2,361,730	5,278,350
Public Assistance	-	-	-	-	-	52,546	52,546
Capital Projects	-	-	-	-	-	258,792	258,792
Committed:							
Public Assistance	-	-	-	-	-	532,421	532,421
Unassigned	2,635,270	-	-	-	-	(403,613)	2,231,657
Total Fund Balance	2,635,270	1,168,503	3,508,314	1,748,117	845,940	6,057,842	15,963,986
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 4,535,360	\$ 1,221,535	\$ 4,129,392	\$ 2,374,580	\$ 1,240,329	\$ 8,306,230	\$ 21,807,426

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO
THE NET POSITION OF GOVERNMENTAL ACTIVITIES
NOVEMBER 30, 2019**

Fund Balances – Total Governmental Funds		\$ 15,963,986
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources, therefore, are not reported in the funds.</p>		46,857,254
<p>Certain revenues are reported as deferred inflows and are not reported in the fund financial statement because they are not current financial resources, but they are reported in the statement of net position on the full accrual basis.</p>		46,819
<p>Net deferred inflows and outflows of resources related to pensions are applicable to future periods; therefore, they are not reported in the funds.</p>		2,844,545
<p>Internal service fund is used by management to charge the costs of health insurance to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net position.</p>		187,903
<p>Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:</p>		
Compensated Absences Payable	\$ (127,132)	
Net Pension Liability	(1,759,992)	
Capital Lease Obligation	(41,513)	
Loan Payable	(614,939)	
Total Long-Term Liabilities	(2,543,576)	(2,543,576)
Net Position of Governmental Activities		\$ 63,356,931

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2019

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	\$ 1,506,830	\$ -	\$ 597,980	\$ 558,103	\$ 314,935	\$ 1,254,879	\$ 4,232,727
Charges for Services	619,030	-	-	242,259	74,890	-	936,179
Licenses, Permits, and Fees	121,294	-	-	-	-	-	121,294
Fines, Fees, and Forfeits	299,083	-	-	-	350,343	396,755	1,046,181
Intergovernmental	2,771,884	716,125	-	119,108	210,003	1,267,506	5,084,626
Interest	25,199	1,749	38,552	25,920	-	63,506	154,926
Miscellaneous	98,412	-	-	29,052	32	44,736	172,232
Total Revenues	5,441,732	717,874	636,532	974,442	950,203	3,027,382	11,748,165
EXPENDITURES							
General Government	1,854,093	-	319,429	-	-	1,105,352	3,278,874
Health and Sanitation	-	-	-	-	984,157	6,667	990,824
Justice and Public Safety	3,404,699	-	-	-	-	758,608	4,163,307
Transportation and Highway	-	1,478,402	-	678,506	-	660,554	2,817,462
Culture and Recreation	-	-	-	-	-	24,671	24,671
Public Assistance	-	-	-	-	-	42,606	42,606
Capital Outlay	-	-	-	345,435	18,363	639,155	1,002,953
Other	31,682	-	-	-	-	-	31,682
Debt Service:							
Principal	-	-	-	40,287	-	32,559	72,846
Interest	-	-	-	2,488	-	13,889	16,377
Total Expenditures	5,290,474	1,478,402	319,429	1,066,716	1,002,520	3,284,061	12,441,602
Excess (Deficiency) of Revenues over Expenditures	151,258	(760,528)	317,103	(92,274)	(52,317)	(256,679)	(693,437)

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Nonmajor Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES)							
Transfers In	\$ 218,800	\$ -	\$ 29,799	\$ 10,065	\$ -	\$ 455,905	\$ 714,569
Transfers Out	(158,910)	(10,065)	-	(10,000)	(36,610)	(164,657)	(380,242)
Proceeds from Long-Term Debt, Net	-	-	-	-	-	647,498	647,498
Total Other Financing Sources (Uses)	<u>59,890</u>	<u>(10,065)</u>	<u>29,799</u>	<u>65</u>	<u>(36,610)</u>	<u>938,746</u>	<u>981,825</u>
 Excess (Deficiency) of Revenues and Other Financing Sources (Uses) over Expenditures and Other Financing Uses	 211,148	 (770,593)	 346,902	 (92,209)	 (88,927)	 682,067	 288,388
 Fund Balance – Beginning of Year	 <u>2,424,122</u>	 <u>1,939,096</u>	 <u>3,161,412</u>	 <u>1,840,326</u>	 <u>934,867</u>	 <u>5,375,775</u>	 <u>15,675,598</u>
 FUND BALANCE – END OF YEAR	 <u><u>\$ 2,635,270</u></u>	 <u><u>\$ 1,168,503</u></u>	 <u><u>\$ 3,508,314</u></u>	 <u><u>\$ 1,748,117</u></u>	 <u><u>\$ 845,940</u></u>	 <u><u>\$ 6,057,842</u></u>	 <u><u>\$ 15,963,986</u></u>

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2019

Net Change in Fund Balances – Total Governmental Funds	\$	288,388
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Revenues that were reported as deferred inflows in the fund statements were shown in the statement of activities as revenue. The change from the prior year is a reconciling item.</p>		866
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital Outlay	\$ 1,287,456	
Depreciation Expense	<u>(2,997,335)</u>	(1,709,879)
<p>Governmental funds report pension contributions as expenditures when made. However, in the statement of activities, pension expense is the cost of benefits earned, adjusted for member contributions, the recognition of changes in deferred outflows and inflows of resources related to pensions, and the investment experience.</p>		(518,869)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in government funds.</p>		
Principal Payments on Capital Lease	40,287	
Decrease in Compensated Absences	<u>16,495</u>	56,782
<p>Debt proceeds provide current financial resources to governmental funds, and thus are reported as other financing sources that contribute to the change in fund balance; however, issuing debt increasing long-term liabilities in the statement of net position.</p>		
Proceeds from Loan		(647,498)
<p>Repayments of debt proceeds are expenditures in the governmental funds, but the repayments reduce long-term debt in the statement of net position.</p>		
Principal Payments on Loan		32,559
<p>Internal service funds are used by management to charge the costs of health insurance to individual funds. The net expenditure of internal service funds is reported with governmental activities.</p>		<u>(17,509)</u>
Change in Net Position of Governmental Activities	\$	<u>(2,515,160)</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
NOVEMBER 30, 2019**

	Total Nonmajor Business-Type Activities – Enterprise Funds	Governmental Activities – Internal Service Fund – Group Health Insurance
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 741,008	\$ 214,265
Due from Other Governments	175,888	-
Total Current Assets	916,896	214,265
NONCURRENT ASSETS		
Land	153,037	-
Equipment	1,434,060	-
Less: Accumulated Depreciation	(1,280,135)	-
Total Noncurrent Assets, Net	306,962	-
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount Related to Pension Liability	25,684	-
Total Assets and Deferred Outflows of Resources	\$ 1,249,542	\$ 214,265
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 8,527	\$ 24,455
Net Pension Liability	14,552	-
Unearned Revenue	-	1,907
Total Liabilities	23,079	26,362
NET POSITION		
Investment in Capital Assets	306,962	-
Unrestricted	919,501	187,903
Total Net Position	1,226,463	187,903
Total Liabilities and Net Position	\$ 1,249,542	\$ 214,265

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2019

	<u>Total Nonmajor Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
OPERATING REVENUES		
Charges for Services	\$ -	\$ 859,624
Fees	530,950	-
Rental Income	109,304	-
Total Operating Revenues	<u>640,254</u>	<u>859,624</u>
OPERATING EXPENSES		
General and Administrative	-	883,241
Public Safety	187,257	-
Farm	9,105	-
Total Operating Expenses	<u>196,362</u>	<u>883,241</u>
OPERATING INCOME (LOSS)	443,892	(23,617)
NONOPERATING REVENUES		
Interest	<u>2,910</u>	<u>425</u>
NET INCOME (LOSS) BEFORE TRANSFERS	446,802	(23,192)
TRANSFERS		
Transfers In	-	5,685
Transfers Out	(340,010)	-
Total Transfers	<u>(340,010)</u>	<u>5,685</u>
CHANGE IN NET POSITION	106,792	(17,507)
Net Position – Beginning of Year	<u>1,119,671</u>	<u>205,410</u>
NET POSITION – END OF YEAR	<u><u>\$ 1,226,463</u></u>	<u><u>\$ 187,903</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2019**

	Total Business-Type Activities – Enterprise Funds	Governmental Activities – Internal Service Fund – Group Health Insurance
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Users	\$ 530,950	\$ 859,624
Cash Received for Rent	109,304	-
Cash Paid to Suppliers and for Claims	(116,234)	(879,709)
Cash Paid to Employees	(58,247)	-
Cash Received (Payments) to Others	(42,552)	58,898
Net Cash Provided by Operating Activities	423,221	38,813
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Transfers to Other Funds	(340,010)	5,685
 CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Payments Received	2,910	425
 NET INCREASE IN CASH	86,121	44,923
Cash – Beginning of Year	654,887	169,342
 CASH – END OF YEAR	\$ 741,008	\$ 214,265
 CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 443,892	\$ (23,617)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	20,044	-
Effects of Changes in Operating Assets and Liabilities:		
Due from Other Governments	(42,552)	-
Due from Other Funds	-	58,898
Deferred Outflows of Resources	(21,704)	-
Accounts Payable and Accrued Expenses	3,649	3,532
Deferred Inflows of Resources	(10,269)	-
Net Pension Liability/Asset	30,161	-
Net Cash Provided by Operating Activities	\$ 423,221	\$ 38,813

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
NOVEMBER 30, 2019**

	Private Purpose Trust Fund	Agency Funds	Total
Cash	\$ 2,846,288	\$ 4,089,292	\$ 6,935,580
Investments	3,917,173	170,197	4,087,370
Property Taxes Receivable	-	1,279,437	1,279,437
Inventory	-	47,870	47,870
Due from Other Governments	568,971	-	568,971
Total Assets	7,332,432	5,586,796	12,919,228
Accounts Payable	22,358	-	22,358
Amounts Held in Trust and Available for Distribution to Others	-	5,586,796	5,586,796
Total Liabilities	22,358	5,586,796	5,609,154
Net Position Restricted for Other Purposes	\$ 7,310,074	\$ -	\$ 7,310,074

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS – PRIVATE PURPOSE TRUST FUND
NOVEMBER 30, 2019**

	<u>Private Purpose Trust Fund</u>
ADDITIONS:	
Intergovernmental	\$ 2,980,937
Interest	89,155
Miscellaneous	<u>6,806</u>
Total Additions	3,076,898
DEDUCTIONS:	
Transportation	<u>2,766,765</u>
CHANGE IN NET POSITION	310,133
Net Position – Beginning of Year	<u>6,999,941</u>
NET POSITION – END OF YEAR	<u><u>\$ 7,310,074</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

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 component units 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, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

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

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

Measurement Focus, Basis of Accounting, and Basis of Presentation

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

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

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

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:

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

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

County Highway Fund – This fund is used to collect and disburse funds for County engineering projects.

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

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

The County has no major proprietary funds.

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

Governmental Fund Types:

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

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Proprietary Fund Types:

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

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

Fiduciary Fund Types:

Agency Funds – These funds are used to account for assets held in an agency capacity 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.

Private Purpose Trust Fund – This fund reports trust arrangements under which principal and income benefit other governments. This fund accounts for funds collected for the improvement of township roads within the County. This fund is not reported in the government-wide statement since they are not available to support County programs.

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

Budget and Appropriations

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

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and 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, and short-term investments with a maturity of three months or less at date of purchase.

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

Investments

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

Receivables

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

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

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

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

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

Impairment of Long-Lived Assets

In accordance with government accounting standards, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries," management evaluates prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. A capital asset is generally considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset. No impairment losses were recognized in the year ended November 30, 2019.

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, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pensions

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

Deferred Outflows of Resources

The County reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The County has one type of item which occurs related to its IMRF pension. The County has deferred outflows related to pension expense to be recognized in future periods and for pension contributions to the pension plan for the period January 1, 2019 through November 30, 2019 (subsequent to the measurement date).

Deferred Inflows of Resources

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

Loan Payable

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

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

Equity

Fund Balance

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

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

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

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

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

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

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

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

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net positions are reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. For the government-wide and the proprietary fund statements, restricted resources will be depleted prior to the use of unrestricted resources.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Taxes

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

NOTE 2 INDIVIDUAL COMPONENT UNITS AND RELATED ORGANIZATION DISCLOSURES

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

Component Units

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

Related Organizations

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

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

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

Related Organizations (Continued)

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

NOTE 3 CASH AND INVESTMENTS

The County maintains commingled accounts for several funds for operating activity, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund. Separate operating and investment accounts are also maintained for certain funds independently. All accounts are the direct responsibility of the County Treasurer. The carrying amount of the County's bank deposits, including certificates of deposits, was \$27,794,808, and the bank balances totaled \$28,029,944. Included in the carrying amount of the County's bank deposits and the bank balances are nonnegotiable certificates of deposits totaling \$5,126,156.

Statement of Net Position Total Cash and Cash Equivalents	\$ 15,733,072
Statement of Net Position Total Investments	1,038,786
Statement of Fiduciary Net Position Total Cash	6,935,580
Statement of Fiduciary Net Position Total Investments	4,087,370
Total Carrying Amount of Bank Deposits	<u>\$ 27,794,808</u>

Custodial Credit Risk – the risk that a government will not be able to cover deposits if the depository financial institution fails or will not be able to recover collateral securities that are in the possession of an outside party. It shall be the discretion of the Iroquois County Treasurer to determine whether or not collateral will be required of financial institutions receiving funds from the Iroquois County Treasurer. At all times, the Iroquois County Treasurer will require that deposits in excess of 35% of the capital and surplus of a financial institution will be collateralized. The Iroquois County Treasurer may request collateral for any part of deposits in financial institutions when the Iroquois County Treasurer determines it to be in the best interest of safeguarding the funds on deposit. When collateral is required, 110% of the deposit will be required and evidenced by an approved written agreement. At November 30, 2019, there was \$190,946 that was not fully insured or collateralized.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 4 INTERFUND ACTIVITY

Interfund receivables and payables (due to/due from other funds) for the year ended November 30, 2019 consisted of the following:

	Interfund Receivable	Interfund Payable
General Fund	\$ 439,201	\$ -
Nonmajor Governmental Funds:		
GIS Fund	-	25,372
Joint Dispatch Fund	-	214,405
Historical Documents Fund	-	13,488
Capital Projects Fund	-	185,936
Total	\$ 439,201	\$ 439,201

Interfund transfers for the year ended November 30, 2019 consisted of the following:

Transfers to General Fund – Major Governmental Fund from:	
County Highway – Major Governmental Fund	\$ 10,000
Iroquois County Public Health Department - Major Governmental Fund	20,000
Nonmajor Governmental Funds	88,800
Nonmajor Enterprise Funds	100,000
Total	\$ 218,800
Transfers to IMRF Fund – Major Governmental Fund from:	
Nonmajor Governmental Funds	\$ 24,580
Nonmajor Enterprises Funds	5,219
Total	\$ 29,799
Transfers to County Highway – Major Governmental Fund from:	
County Motor Fuel Tax – Major Governmental Fund	\$ 10,065
Transfers to Nonmajor Governmental Funds from:	
General Fund – Major Governmental Fund	\$ 158,910
Iroquois County Public Health Department - Major Governmental Fund	16,610
Nonmajor Governmental Funds	51,279
Nonmajor Enterprise Funds	229,106
Total	\$ 455,905

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

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	\$ 57,370	\$ -	\$ 5,500	\$ 51,870
T&D Metal Products, LLC	-	300,000	10,115	289,885
	<u>\$ 57,370</u>	<u>\$ 300,000</u>	<u>\$ 15,615</u>	<u>\$ 341,755</u>

The description of the loan and the annual expected proceeds as of November 30, 2019, is as follows:

<u>Year Ending November 30.</u>	Katherine Blunk	T&D Metal, LLC	Total
2020	\$ 7,997	\$ 29,850	\$ 37,846
2021	8,406	30,747	39,153
2022	8,836	31,647	40,483
2023	26,632	32,574	59,206
2024	-	33,515	33,515
Thereafter	-	131,552	131,552
Total	<u>\$ 51,870</u>	<u>\$ 289,885</u>	<u>\$ 341,755</u>

	Katherine Blunk October 30, 2006	T&D Metal, LLC August 1, 2019
Borrower		
<u>Date of Loan</u>		
Original Principal Balance	\$ 105,000	\$ 300,000
Interest Rate	5%	2.89%
Monthly Installment	\$ 800.00	\$ 3,154.00
Final Due Date	July 1, 2023	July 1, 2028

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 6 CAPITAL ASSETS

Capital asset activity for the year ending November 30, 2019 was as follows:

Primary Government:	Beginning			Ending
Governmental Activities	Balance	Additions	Deletions	Balance
Transportation Network	\$ 103,529,743	\$ -	\$ -	\$ 103,529,743
Buildings and Improvements	8,127,086	433,100	-	8,560,186
Equipment	1,699,820	215,494	-	1,915,314
Vehicles	1,340,248	345,435	(117,822)	1,567,861
Capital Assets Depreciated	114,696,897	994,029	(117,822)	115,573,104
Less: Accumulated Depreciation	(66,327,069)	(3,115,157)	117,822	(69,324,404)
Total Assets Being Depreciated, Net	48,369,828	(2,121,128)	-	46,248,700
Construction in Progress	188,707	411,247	-	599,954
Land	8,600	-	-	8,600
Total, Net	<u>\$ 48,567,135</u>	<u>\$ (1,709,881)</u>	<u>\$ -</u>	<u>\$ 46,857,254</u>
Business-Type Activities:	Beginning			Ending
911 Emergency Service Board	Balance	Additions	Deletions	Balance
Equipment	\$ 1,434,060	\$ -	\$ -	\$ 1,434,060
Less: Accumulated Depreciation	(1,260,091)	(20,044)	-	(1,280,135)
Total, Net	<u>\$ 173,969</u>	<u>\$ (20,044)</u>	<u>\$ -</u>	<u>\$ 153,925</u>
County Farm				
Land	<u>\$ 153,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,037</u>

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

Governmental Activities:	
General Government	\$ 111,042
Justice and Public Safety	153,859
Transportation and Highway	2,840,211
Culture and Recreation	1,464
Health and Sanitation	8,581
Total Depreciation – Governmental Activities	<u>\$ 3,115,157</u>
Business-Type Activities:	
911 Emergency Service Board	<u>\$ 20,044</u>

NOTE 7 LONG-TERM DEBT

On October 29, 2014, the County entered into a capital lease with John Deere Financial for the purchase of a tractor. The tractor was received and put into service in fiscal year 2014. The cost of the tractor was \$244,900, and the accumulated depreciation as of November 30, 2019 is \$82,994. This lease requires annual payments of principal and interest beginning December 15, 2014, carried an interest rate of 3%, and was secured by the tractor. Final payment is due December 29, 2019.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 7 LONG-TERM DEBT (CONTINUED)

On March 22, 2019, the County entered into a loan agreement for energy efficient interior and exterior building improvements. The lease 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, 2019, the loan had a balance of \$614,939.

Future maturities of long-term debt for the year ended November 30, 2019 are as follows:

<u>Year Ending November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 63,524	\$ 27,643	\$ 91,167
2021	24,637	25,437	50,074
2022	27,422	24,380	51,802
2023	30,376	23,203	53,579
2024	33,506	21,900	55,406
Thereafter	476,987	113,467	590,454
Total	\$ 656,452	\$ 236,030	\$ 892,482

Changes in long-term debt for the year ended November 30, 2019 are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
Compensated Absences	\$ 143,627	\$ 238,862	\$ 255,357	\$ 127,132	\$ 127,132
Capital Lease Payable	81,800	-	40,287	41,513	41,513
Loan Payable	-	647,498	32,559	614,939	22,011
Total	\$ 225,427	\$ 886,360	\$ 328,203	\$ 783,584	\$ 190,656

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

Legal Debt Margin

The legal debt margin at November 30, 2019 is calculated as follows:

EAV Amount =	\$569,850,835
Statutory Debt Limit Percentage =	8.625%
Legal Debt Limit =	49,149,635
Total Applicable Debt Amount =	614,939
Debt Margin =	<u>48,534,696</u>

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 8 LEASES

Building Leases

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

<u>Entity</u>	<u>Rent Amount</u>	<u>Lease Term</u>
County Farm Service Agency	\$5,769.27 Monthly	October 1, 2014 to September 30, 2024
Champaign Consortium WIA	\$413.90 Monthly \$1,054.50 Monthly	September 1, 2016 to August 31, 2019 September 1, 2019 - August 31, 2022
ECICA Head Start	\$1,507.52 Monthly \$2,016.00 Monthly	September 1, 2016 to August 31, 2019 September 1, 2019 to August 31, 2022
Volunteer Services of Iroquois Co.	\$502.51 Monthly \$511.47 Monthly	September 1, 2016 to August 31, 2019 September 1, 2019 to August 31, 2022
911 Emergency Service Board	\$818.61 Monthly \$1,023.75 Monthly	August 1, 2018 to July 31, 2019 August 1, 2019 to July 31, 2020
Champaign Regional Planning	\$430.83 Monthly	July 1, 2018 to June 30, 2019

The County signed a new lease, effective September 1, 2019 to August 1, 2022, that combined the Champaign Regional Planning and the Champaign Consortium WIA leases into one lease agreement going forward beginning September 1, 2019.

Farm Lease

The County owns farmland that is leased for cash. On November 1, 2017, a new lease was signed that is effective November 1, 2017 to November 1, 2020. Terms of that lease are \$275 cash rent per acre, for a total rent over the three-year term of \$327,913. The County received rent of \$109,304 for the year ended November 30, 2019. The rent is recorded in the County Farm Proprietary Fund.

NOTE 9 PENSION PLANS

IMRF Plan Description

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

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, 2018, the following *regular employees* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	131
Inactive Plan Members Entitled to but not Yet	
Receiving Benefits	82
Active Plan Members	89
Total	302

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 9 PENSION PLANS (CONTINUED)

Employees Covered by Benefit Terms (Continued)

As of December 31, 2018, the following *elected officials* were covered by the benefit terms:

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

As of December 31, 2018, the following *sheriff's law enforcement personnel* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	20
Inactive Plan Members Entitled to but not Yet Receiving Benefits	5
Active Plan Members	13
Total	<u>38</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 2018 was 9.56%. In 2019, the rate changed to 5.11%.
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 2018 was 14.47%. In 2019, the rate changed to 10.15%.

For the fiscal year ended November 30, 2019, the County contributed \$319,429 to the plans.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 9 PENSION PLANS (CONTINUED)

Net Pension Liability

The County's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

- 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 2.50%.
- **Salary Increases** were expected to be 3.39% to 14.25%, 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 2017 valuation according to an experience study from years 2014 to 2016.
- The IMRF-specific rates for Mortality (for nondisabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 9 PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37 %	7.15%
International Equity	18	7.25%
Fixed Income	28	3.75%
Real Estate	9	6.25%
Alternative Investments	7	3.20-8.50%
Cash Equivalents	1	2.50%
Total	<u>100 %</u>	

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting Single Discount Rate is 7.25%.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 9 PENSION PLANS (CONTINUED)

Changes in the Net Pension Liability (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) – (B)
Balances – December 31, 2017	\$ 40,150,844	\$ 44,572,511	\$ (4,421,667)
Changes for the Year:			
Service Cost	544,597	-	544,597
Interest on the Total Pension Liability	2,949,442	-	2,949,442
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	377,638	-	377,638
Changes of Assumptions	1,176,740	-	1,176,740
Contributions – Employer	-	557,784	(557,784)
Contributions – Employees	-	344,545	(344,545)
Net Investment Income	-	(2,011,975)	2,011,975
Benefit Payments, Including Refunds of Employee Contributions	(2,491,865)	(2,491,865)	-
Administrative Expenses	-	(36,857)	36,857
Other (Net Transfer)	-	(1,291)	1,291
Net Changes	<u>2,556,552</u>	<u>(3,639,659)</u>	<u>6,196,211</u>
Balances – December 31, 2018	<u>\$ 42,707,396</u>	<u>\$ 40,932,852</u>	<u>\$ 1,774,544</u>

The changes in net pension liability (asset) above are the aggregated information of the Regular Plan, the Elected County Officials Plan, and the Sheriff's Law Enforcement Personnel Plan. Disaggregated information for balances at December 31, 2018 was not available.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net Pension Liability (Asset)	<u>\$ 5,217,377</u>	<u>\$ 1,774,544</u> *	<u>\$ (1,052,942)</u>

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

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019**

NOTE 9 PENSION PLANS (CONTINUED)

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

For the year ended November 30, 2019, the County recognized pension expense of \$720,090. At November 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences Between Expected and Actual Experiences	\$ 344,638	\$ 126,688
Changes of Assumptions	767,710	415,970
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>1,984,940</u>	<u>-</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	3,097,288	542,658
Pension Contributions Made Subsequent to the Measurement Date	<u>315,599</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 3,412,887</u>	<u>\$ 542,658</u>

\$315,599 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 in the year ended November 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending November 30,</u>	<u>Net Deferred Outflows of Resources</u>
2020	\$ 619,084
2021	439,442
2022	437,737
2023	<u>1,058,367</u>
Total	<u>\$ 2,554,630</u>

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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, 2019: General Fund, Capital Improvement Fund, Public Safety Fund, Drug Abuse Fund, Coroner Automation Fund, Circuit Clerk Fund, County Clerk Automation Fund, County Recorder Automation Fund, Trust Fund, Iroquois County Revolving Fund, Sale in Error Fund, Tax Redemption Fund, County Motor Fuel Tax Fund, Joint Dispatch Fund, County Highway Fund, Iroquois County Public Health Dept Fund, and Historical Documents Fund.

Deficit Fund Balance

The following individual funds had deficit fund balances as of November 30, 2019:

Historical Documents	\$ (13,488)
Joint Dispatch	(179,031)
Grant Fund	(1,038)
Capital Projects	(239,068)
GIS Fund	(25,872)

NOTE 12 RISK MANAGEMENT

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

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

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

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 13 CONTINGENT LIABILITIES

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.

NOTE 14 HEALTH CARE REVENUE BONDS

The County issued \$7,000,000 of health care facilities revenue bonds dated July 1, 2003, under the Industrial Building Revenue Bond Act of the state of Illinois. The bonds were issued in order to provide funds to loan to Iroquois Memorial Hospital and Resident Home (Institution) for financing a building project. The bonds and interest thereon are limited obligations of the County and are payable solely out of the loan proceeds, revenues and receipts received by the County from the Institution. These are not shown as liabilities on the County financial statements. The bonds were redeemed on July 1, 2019 and no bonds were outstanding as of November 30, 2019.

NOTE 15 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 \$1,720 for the fiscal year ending November 30, 2019.

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 \$90,195 for fiscal year 2019.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 16 SUBSEQUENT EVENTS

Subsequent to November 30, 2019, the County entered into certain contracts for approximately \$3.3 million.

Subsequent to year end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to Iroquois County, COVID-19 may impact various parts of its 2020 operations and financial results including, but not limited to, costs for emergency preparedness and shortages of personnel. Management believes the County is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events occurred subsequent to year end and are still developing.

REQUIRED SUPPLEMENTARY INFORMATION

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 1,450,000	\$ 1,450,000	\$ 1,506,830	\$ 56,830
Intergovernmental	2,564,529	2,564,529	2,771,884	207,355
Licenses, Permits, and Fees	121,350	121,350	121,294	(56)
Charges for Services	603,949	603,949	619,030	15,081
Interest Income	2,620	2,620	25,199	22,579
Fines, Fees, and Forfeits	368,000	368,000	299,083	(68,917)
Miscellaneous	2,320	2,320	98,412	96,092
Total Revenues	<u>5,112,768</u>	<u>5,112,768</u>	<u>5,441,732</u>	<u>328,964</u>
EXPENDITURES				
General and Administrative:				
County Board	101,080	101,080	111,615	(10,535)
Board of Review	12,498	12,498	15,092	(2,594)
County Treasurer	128,542	128,542	125,764	2,778
Finance/IT	238,602	238,602	213,564	25,038
Elections	126,356	126,356	125,387	969
Zoning and Planning	29,750	29,750	28,343	1,407
Superintendent of Schools	80,447	80,447	80,447	-
County Clerk	170,990	170,990	170,731	259
Other Public and County Services	400	400	294	106
Other County Offices	25,000	25,000	25,000	-
Assessment Offices	175,850	175,850	180,469	(4,619)
Maintenance	268,309	268,309	302,195	(33,886)
Postage for County Offices	59,500	59,500	58,439	1,061
Health Insurance	410,000	410,000	416,753	(6,753)
Total General and Administrative	<u>1,827,324</u>	<u>1,827,324</u>	<u>1,854,093</u>	<u>(26,769)</u>
Justice and Public Safety:				
Sheriff	1,916,057	1,916,057	1,958,707	(42,650)
Coroner	93,398	93,398	92,677	721
Animal Control	67,500	67,500	72,401	(4,901)
Emergency Services Disaster Agency	32,334	32,334	32,802	(468)
Circuit Clerk	232,909	232,909	242,857	(9,948)
Public Defender	101,192	101,192	98,211	2,981
Courts and Administration of Justice	119,091	119,091	126,644	(7,553)
States Attorney	332,929	332,929	333,412	(483)
Probation Office	404,572	404,572	392,297	12,275
Jurors	45,000	45,000	54,691	(9,691)
Total Justice and Public Safety	<u>3,344,982</u>	<u>3,344,982</u>	<u>3,404,699</u>	<u>(59,717)</u>
Other	82,320	82,320	31,682	50,638
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,254,626</u>	<u>5,254,626</u>	<u>5,290,474</u>	<u>(35,848)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(141,858)</u>	<u>(141,858)</u>	151,258	293,116

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 233,800	\$ 233,800	\$ 218,800	\$ (15,000)
Transfers Out	(115,500)	(115,500)	(158,910)	(43,410)
Total Other Financing Sources (Uses)	<u>118,300</u>	<u>118,300</u>	<u>59,890</u>	<u>(58,410)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (23,558)</u>	<u>\$ (23,558)</u>	211,148	<u>\$ 234,706</u>
Fund Balance – Beginning of Year			<u>2,424,122</u>	
FUND BALANCE – END OF YEAR			<u><u>\$ 2,635,270</u></u>	

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, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 750,000	\$ 750,000	\$ 716,125	\$ (33,875)
Interest	3,000	3,000	1,749	(1,251)
Total Revenues	<u>753,000</u>	<u>753,000</u>	<u>717,874</u>	<u>(35,126)</u>
EXPENDITURES				
Transportation and Highway	<u>1,186,905</u>	<u>1,186,905</u>	<u>1,478,402</u>	<u>(291,497)</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(433,905)	(433,905)	(760,528)	(326,623)
OTHER FINANCING USES				
Transfers Out	<u>(26,000)</u>	<u>(26,000)</u>	<u>(10,065)</u>	<u>15,935</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (459,905)</u>	<u>\$ (459,905)</u>	(770,593)	<u>\$ (310,688)</u>
Fund Balance – Beginning of Year			<u>1,939,096</u>	
FUND BALANCE – END OF YEAR			<u><u>\$ 1,168,503</u></u>	

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, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 600,000	\$ 600,000	\$ 597,980	\$ (2,020)
Interest Income	3,500	3,500	38,552	35,052
Total Revenues	<u>603,500</u>	<u>603,500</u>	<u>636,532</u>	<u>33,032</u>
EXPENDITURES				
General Government:				
Retirement Contributions	<u>653,000</u>	<u>653,000</u>	<u>319,429</u>	<u>333,571</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(49,500)	(49,500)	317,103	366,603
OTHER FINANCING SOURCES				
Transfers In	<u>28,000</u>	<u>28,000</u>	<u>29,799</u>	<u>1,799</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	<u>\$ (21,500)</u>	<u>\$ (21,500)</u>	346,902	<u>\$ 368,402</u>
Fund Balance – Beginning of Year			<u>3,161,412</u>	
FUND BALANCE – END OF YEAR			<u>\$ 3,508,314</u>	

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FUND – SPECIAL REVENUE FUND – COUNTY HIGHWAY
YEAR ENDED NOVEMBER 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 550,000	\$ 550,000	\$ 558,103	\$ 8,103
Charges for Services	205,000	205,000	242,259	37,259
Intergovernmental	140,000	140,000	119,108	(20,892)
Interest Income	4,000	4,000	25,920	21,920
Miscellaneous	36,000	36,000	29,052	(6,948)
Total Revenues	935,000	935,000	974,442	39,442
EXPENDITURES				
Transportation and Highway	816,626	816,626	678,506	138,120
Capital Outlay	248,211	248,211	345,435	(97,224)
Debt Service Principal	-	-	40,287	(40,287)
Debt Service Interest	-	-	2,488	(2,488)
Total Expenditures	1,064,837	1,064,837	1,066,716	(1,879)
DEFICIENCY OF REVENUES OVER EXPENDITURES				
	(129,837)	(129,837)	(92,274)	37,563
OTHER FINANCING SOURCES (USES)				
Transfers In	25,000	25,000	10,065	(14,935)
Transfers Out	(10,000)	(10,000)	(10,000)	-
Total Other Financing Sources (Uses)	15,000	15,000	65	(14,935)
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES				
	\$ (114,837)	\$ (114,837)	(92,209)	\$ 22,628
Fund Balance – Beginning of Year			1,840,326	
FUND BALANCE – END OF YEAR			\$ 1,748,117	

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FUND – SPECIAL REVENUE FUND
IROQUOIS COUNTY PUBLIC HEALTH DEPARTMENT
YEAR ENDED NOVEMBER 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 316,000	\$ 316,000	\$ 314,935	\$ (1,065)
Charges for Services	70,400	70,400	74,890	4,490
Intergovernmental	204,067	204,067	210,003	5,936
Fines, Fees, and Forfeitures	333,744	333,744	350,343	16,599
Miscellaneous	175	175	32	(143)
Total Revenues	<u>924,386</u>	<u>924,386</u>	<u>950,203</u>	<u>25,817</u>
EXPENDITURES				
Health and Sanitation	407,061	407,061	984,157	(577,096)
Capital Outlay	40,500	40,500	18,363	22,137
Total Expenditures	<u>447,561</u>	<u>447,561</u>	<u>1,002,520</u>	<u>(554,959)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	476,825	476,825	(52,317)	(529,142)
OTHER FINANCING USES				
Transfers Out	(40,988)	(40,988)	(36,610)	4,378
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ 435,837</u>	<u>\$ 435,837</u>	(88,927)	<u>\$ (524,764)</u>
Fund Balance – Beginning of Year			<u>934,867</u>	
FUND BALANCE – END OF YEAR			<u>\$ 845,940</u>	

IROQUOIS COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
NOVEMBER 30, 2019

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 following individual funds had an excess of actual expenditures over legally enacted budgeted amounts for the year ended November 30, 2019: General Fund, Capital Improvement Fund, Public Safety Fund, Drug Abuse Fund, Coroner Automation Fund, Circuit Clerk Fund, County Clerk Automation Fund, County Recorder Automation Fund, Trust Fund, Iroquois County Revolving Fund, Sale in Error Fund, Tax Redemption Fund, County Motor Fuel Tax Fund, Joint Dispatch Fund, County Highway Fund, Iroquois County Public Health Dept Fund, and Historical Documents Fund.

OTHER SUPPLEMENTARY INFORMATION

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
GENERAL FUND
NOVEMBER 30, 2019**

	General Account	County Information Systems	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 2,003,023	\$ 37,860	\$ 2,040,883
Receivables (Net of Estimated Uncollectible Amounts)			
Property Taxes	1,580,826	-	1,580,826
Other	5,751	-	5,751
Due from Other Funds	439,201	-	439,201
Intergovernmental	468,699	-	468,699
	<u>\$ 4,497,500</u>	<u>\$ 37,860</u>	<u>\$ 4,535,360</u>
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 272,445	-	\$ 272,445
	<u>272,445</u>	<u>-</u>	<u>272,445</u>
DEFERRED INFLOWS OF RESOURCES			
Miscellaneous Taxes and Funding	46,819	-	46,819
Subsequent Year's Property Tax	1,580,826	-	1,580,826
	<u>1,627,645</u>	<u>-</u>	<u>1,627,645</u>
FUND BALANCE			
Unassigned	2,597,410	37,860	2,635,270
	<u>2,597,410</u>	<u>37,860</u>	<u>2,635,270</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 4,497,500</u>	<u>\$ 37,860</u>	<u>\$ 4,535,360</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2019**

	General Account	County Information Systems	Total General Fund
REVENUES			
Property Taxes	\$ 1,506,830	\$ -	\$ 1,506,830
Charges for Services	619,030	-	619,030
Licenses, Permits, and Fees	121,294	-	121,294
Fines, Fees, and Forfeits	299,083	-	299,083
Intergovernmental	2,771,884	-	2,771,884
Interest	24,864	335	25,199
Miscellaneous	98,412	-	98,412
Total Revenues	<u>5,441,397</u>	<u>335</u>	<u>5,441,732</u>
EXPENDITURES			
General Government	1,854,093	-	1,854,093
Justice and Public Safety	3,404,699	-	3,404,699
Other	<u>31,682</u>	<u>-</u>	<u>31,682</u>
Total Expenditures	<u>5,290,474</u>	<u>-</u>	<u>5,290,474</u>
EXCESS OF REVENUES OVER EXPENDITURES			
	150,923	335	151,258
OTHER FINANCING SOURCES (USES)			
Transfers In	208,800	10,000	218,800
Transfers Out	<u>(158,910)</u>	<u>-</u>	<u>(158,910)</u>
Total Other Financing Sources (Uses)	<u>49,890</u>	<u>10,000</u>	<u>59,890</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES			
	200,813	10,335	211,148
Fund Balance – Beginning of Year	<u>2,396,597</u>	<u>27,525</u>	<u>2,424,122</u>
FUND BALANCE – END OF YEAR	<u><u>\$ 2,597,410</u></u>	<u><u>\$ 37,860</u></u>	<u><u>\$ 2,635,270</u></u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2019**

	Special Revenue						
	Historical Documents	Indemnity	County Bridge	Township Bridge	Tax Redemption	Court Document Storage	Circuit Clerk Automation
ASSETS							
Cash and Cash Equivalents	\$ -	\$ 134,397	\$ 1,213,720	\$ 368,104	\$ 1,270	\$ 105,255	\$ 129,600
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	11,720	-	292,784	-	-	-	-
Due from Other Governments	-	-	-	44,506	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 11,720	\$ 134,397	\$ 1,506,504	\$ 412,610	\$ 1,270	\$ 105,255	\$ 129,600
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 27,047	\$ 178,863	\$ -	\$ -	\$ -
Accrued Expenses	-	-	32,545	178,863	-	-	-
Due to Other Funds	13,488	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	13,488	-	59,592	357,726	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	11,720	-	292,784	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	134,397	-	-	1,270	-	-
Justice and Public Safety	-	-	-	-	-	105,255	129,600
Transportation and Highway	-	-	1,154,128	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unrestricted	(13,488)	-	-	54,884	-	-	-
Total Fund Balance (Deficit)	(13,488)	134,397	1,154,128	54,884	1,270	105,255	129,600
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 11,720	\$ 134,397	\$ 1,506,504	\$ 412,610	\$ 1,270	\$ 105,255	\$ 129,600

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2019**

	Special Revenue						
	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services	Court Security	Sale in Error
ASSETS							
Cash and Cash Equivalents	\$ 31,273	\$ 75,664	\$ 25,464	\$ 15,541	\$ 179,007	\$ 26,190	\$ 16,356
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 31,273	\$ 75,664	\$ 25,464	\$ 15,541	\$ 179,007	\$ 26,190	\$ 16,356
LIABILITIES							
Accounts Payable	\$ 14	\$ -	\$ 2,188	\$ -	\$ 158	\$ -	\$ -
Accrued Expenses	-	-	-	-	500	4,173	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	14	-	2,188	-	658	4,173	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	31,259	75,664	23,276	-	-	-	16,356
Justice and Public Safety	-	-	-	15,541	178,349	22,017	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	31,259	75,664	23,276	15,541	178,349	22,017	16,356
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 31,273	\$ 75,664	\$ 25,464	\$ 15,541	\$ 179,007	\$ 26,190	\$ 16,356

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2019**

	Special Revenue						
	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	Electronic Voting System	Grant Fund	
ASSETS							
Cash and Cash Equivalents	\$ 7,258	\$ 52,546	\$ -	\$ 37,285	\$ 34,356	\$ 17,954	\$ 190,666
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	68,927	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	23,611	-	-	-	-
Loan	-	-	-	-	-	-	341,755
Total Assets	\$ 7,258	\$ 121,473	\$ 23,611	\$ 37,285	\$ 34,356	\$ 17,954	\$ 532,421
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191	\$ -
Accrued Expenses	-	-	31,647	-	-	-	-
Due to Other Funds	-	-	170,995	-	-	-	-
Unearned Revenue	-	-	-	-	-	18,801	-
Total Liabilities	-	-	202,642	-	-	18,992	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	68,927	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	34,356	-	-
Justice and Public Safety	7,258	-	-	37,285	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	52,546	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	532,421
Unrestricted	-	-	(179,031)	-	-	(1,038)	-
Total Fund Balance (Deficit)	7,258	52,546	(179,031)	37,285	34,356	(1,038)	532,421
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 7,258	\$ 121,473	\$ 23,611	\$ 37,285	\$ 34,356	\$ 17,954	\$ 532,421

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2019**

	Special Revenue						
	Teen Court	Public Safety	Police Vehicle	Arrestees Medical Costs	Coroner Automation	Trust Fund	Sheriff's E-Citation
ASSETS							
Cash and Cash Equivalents	\$ 35,267	\$ 10,682	\$ 12,692	\$ 17,785	\$ 21,078	\$ -	\$ 2,804
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 35,267	\$ 10,682	\$ 12,692	\$ 17,785	\$ 21,078	\$ -	\$ 2,804
LIABILITIES							
Accounts Payable	\$ -	\$ 344	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	344	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	-	-	-
Justice and Public Safety	35,267	10,338	12,692	17,785	21,078	-	2,804
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	35,267	10,338	12,692	17,785	21,078	-	2,804
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 35,267	\$ 10,682	\$ 12,692	\$ 17,785	\$ 21,078	\$ -	\$ 2,804

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2019**

	Special Revenue						
	Probation Operations	States Attorney Automation	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation
ASSETS							
Cash and Cash Equivalents	\$ 37,871	\$ 11,828	\$ -	\$ 984,538	\$ 359,088	\$ 198,572	\$ 195,083
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	399,401	132,141	5,058	84,643
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	103	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 37,871	\$ 11,828	\$ -	\$ 1,383,939	\$ 491,229	\$ 203,733	\$ 279,726
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 500	\$ -	\$ 413	\$ -	\$ -
Accrued Expenses	-	-	-	105	-	-	-
Due to Other Funds	-	-	25,372	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	-	25,872	105	413	-	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	399,401	132,141	5,058	84,643
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	984,433	358,675	198,675	195,083
Justice and Public Safety	37,871	11,828	-	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unrestricted	-	-	(25,872)	-	-	-	-
Total Fund Balance (Deficit)	37,871	11,828	(25,872)	984,433	358,675	198,675	195,083
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 37,871	\$ 11,828	\$ -	\$ 1,383,939	\$ 491,229	\$ 203,733	\$ 279,726

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2019**

	Special Revenue						
	Matching Tax	Drug Addiction Services	Animal Population Control	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	Court Services (Probation)
ASSETS							
Cash and Cash Equivalents	\$ 1,243,257	\$ 2,205	\$ 24,919	\$ 424,486	\$ 769	\$ 29	\$ 20
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	292,784	-	-	-	-	-	-
Due from Other Governments	-	-	-	105,120	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 1,536,041	\$ 2,205	\$ 24,919	\$ 529,606	\$ 769	\$ 29	\$ 20
LIABILITIES							
Accounts Payable	\$ 11,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	24,147	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	35,655	-	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	292,784	-	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	-	-	-
Justice and Public Safety	-	2,205	24,919	529,606	769	29	20
Transportation and Highway	1,207,602	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	1,207,602	2,205	24,919	529,606	769	29	20
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 1,536,041	\$ 2,205	\$ 24,919	\$ 529,606	\$ 769	\$ 29	\$ 20

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2019**

	Special Revenue		Capital Projects		Total
	Public Defender Automation	Solid Waste Disposal	Capital Projects		
ASSETS					
Cash and Cash Equivalents	\$ 6	\$ 20,006	\$ -		\$ 6,264,891
Investments	-	238,786	-		238,786
Receivables:					
Property Taxes	-	-	-		1,287,458
Due from Other Governments	-	-	-		149,626
Other	-	-	-		23,714
Loan	-	-	-		341,755
Total Assets	<u>\$ 6</u>	<u>\$ 258,792</u>	<u>\$ -</u>		<u>\$ 8,306,230</u>
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ 9,722		\$ 230,948
Accrued Expenses	-	-	-		271,980
Due to Other Funds	-	-	229,346		439,201
Unearned Revenue	-	-	-		18,801
Total Liabilities	<u>-</u>	<u>-</u>	<u>239,068</u>		<u>960,930</u>
DEFERRED INFLOWS OF RESOURCES	-				
Subsequent Year's Property Tax		-	-		1,287,458
FUND BALANCE (DEFICIT)					
Restricted:	-				
General and Administrative		-	-		2,053,444
Justice and Public Safety	6	-	-		1,202,522
Transportation and Highway	-	-	-		2,361,730
Public Assistance	-	-	-		52,546
Capital Projects	-	258,792	-		258,792
Committed:					
Public Assistance	-	-	-		532,421
Unrestricted	-	-	(239,068)		(403,613)
Total Fund Balance (Deficit)	<u>6</u>	<u>258,792</u>	<u>(239,068)</u>		<u>6,057,842</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 6</u>	<u>\$ 258,792</u>	<u>\$ -</u>		<u>\$ 8,306,230</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2019

	Special Revenue						
	Historical Documents	Indemnity	County Bridge	Township Bridge	Tax Redemption	Court Document Storage	Circuit Clerk Automation
REVENUES							
Property Taxes	\$ 11,171	\$ -	\$ 279,079	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	7,900	-	-	-	51,526	52,430
Intergovernmental	-	-	-	634,592	-	-	-
Interest	-	817	11,581	103	8	1,477	1,661
Miscellaneous	-	-	-	-	3,479	-	-
Total Revenues	<u>11,171</u>	<u>8,717</u>	<u>290,660</u>	<u>634,695</u>	<u>3,487</u>	<u>53,003</u>	<u>54,091</u>
EXPENDITURES							
General and Administrative	-	-	-	-	3,931	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	12,927	20,082
Transportation and Highway	-	-	102,799	499,648	-	-	-
Culture and Recreation	24,671	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>24,671</u>	<u>-</u>	<u>102,799</u>	<u>499,648</u>	<u>3,931</u>	<u>12,927</u>	<u>20,082</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,500)	8,717	187,861	135,047	(444)	40,076	34,009
OTHER FINANCING SOURCES (USES)							
Transfers In	13,500	-	-	-	500	-	-
Transfers Out	-	-	-	-	(500)	(38,500)	(25,000)
Proceeds from Long-Term Debt, Net	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>13,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(38,500)</u>	<u>(25,000)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	8,717	187,861	135,047	(444)	1,576	9,009
Fund Balance (Deficit) – Beginning of Year	<u>(13,488)</u>	<u>125,680</u>	<u>966,267</u>	<u>(80,163)</u>	<u>1,714</u>	<u>103,679</u>	<u>120,591</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ (13,488)</u>	<u>\$ 134,397</u>	<u>\$ 1,154,128</u>	<u>\$ 54,884</u>	<u>\$ 1,270</u>	<u>\$ 105,255</u>	<u>\$ 129,600</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019

	Special Revenue						
	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services	Court Security	Sale in Error
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	5,943	55,838	9,676	14,039	19,906	45,832	-
Intergovernmental	1,218	-	-	-	205	-	-
Interest	370	1,077	196	187	2,096	205	6
Miscellaneous	-	-	80	-	-	-	19,458
Total Revenues	<u>7,531</u>	<u>56,915</u>	<u>9,952</u>	<u>14,226</u>	<u>22,207</u>	<u>46,037</u>	<u>19,464</u>
EXPENDITURES							
General and Administrative	5,987	62,521	8,690	-	-	-	22,353
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	8,191	39,855	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>5,987</u>	<u>62,521</u>	<u>8,690</u>	<u>-</u>	<u>8,191</u>	<u>39,855</u>	<u>22,353</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,544	(5,606)	1,262	14,226	14,016	6,182	(2,889)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	(25,000)	-	(13,800)	-	-	-
Proceeds from Long-Term Debt, Net	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>(13,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1,544	(30,606)	1,262	426	14,016	6,182	(2,889)
Fund Balance (Deficit) – Beginning of Year	<u>29,715</u>	<u>106,270</u>	<u>22,014</u>	<u>15,115</u>	<u>164,333</u>	<u>15,835</u>	<u>19,245</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 31,259</u>	<u>\$ 75,664</u>	<u>\$ 23,276</u>	<u>\$ 15,541</u>	<u>\$ 178,349</u>	<u>\$ 22,017</u>	<u>\$ 16,356</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019

	Special Revenue						
	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	Electronic Voting System	Grant Fund	
REVENUES							
Property Taxes	\$ -	\$ 49,875	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	-	2,312	-	-	-	-
Intergovernmental	-	-	172,669	-	27,989	232	-
Interest	101	114	373	-	-	-	2,503
Miscellaneous	-	544	-	1,055	-	6,458	-
Total Revenues	<u>101</u>	<u>50,533</u>	<u>175,354</u>	<u>1,055</u>	<u>27,989</u>	<u>6,690</u>	<u>2,503</u>
EXPENDITURES							
General and Administrative	-	-	-	-	13,844	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	3,637	-	525,873	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	42,587	-	-	-	-	19
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>3,637</u>	<u>42,587</u>	<u>525,873</u>	<u>-</u>	<u>13,844</u>	<u>-</u>	<u>19</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,536)	7,946	(350,519)	1,055	14,145	6,690	2,484
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	340,500	-	-	-	-
Transfers Out	-	-	(61,857)	-	-	-	-
Proceeds from Long-Term Debt, Net	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>278,643</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(3,536)	7,946	(71,876)	1,055	14,145	6,690	2,484
Fund Balance (Deficit) – Beginning of Year	<u>10,794</u>	<u>44,600</u>	<u>(107,155)</u>	<u>36,230</u>	<u>20,211</u>	<u>(7,728)</u>	<u>529,937</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 7,258</u>	<u>\$ 52,546</u>	<u>\$ (179,031)</u>	<u>\$ 37,285</u>	<u>\$ 34,356</u>	<u>\$ (1,038)</u>	<u>\$ 532,421</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019

Special Revenue

	Teen Court	Public Safety	Police Vehicle	Arrestees Medical Costs	Coroner Automation	Trust Fund	Sheriff's E-Citation
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	13,454	3,869	7,279	5,806	-	217
Intergovernmental	4,826	-	-	-	-	-	-
Interest	421	111	141	178	235	-	33
Miscellaneous	-	-	80	-	-	3,860	-
Total Revenues	<u>5,247</u>	<u>13,565</u>	<u>4,090</u>	<u>7,457</u>	<u>6,041</u>	<u>3,860</u>	<u>250</u>
EXPENDITURES							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	3,099	12,785	-	240	1,795	3,860	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>3,099</u>	<u>12,785</u>	<u>-</u>	<u>240</u>	<u>1,795</u>	<u>3,860</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,148	780	4,090	7,217	4,246	-	250
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Proceeds from Long-Term Debt, Net	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	2,148	780	4,090	7,217	4,246	-	250
Fund Balance (Deficit) – Beginning of Year	<u>33,119</u>	<u>9,558</u>	<u>8,602</u>	<u>10,568</u>	<u>16,832</u>	<u>-</u>	<u>2,554</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 35,267</u>	<u>\$ 10,338</u>	<u>\$ 12,692</u>	<u>\$ 17,785</u>	<u>\$ 21,078</u>	<u>\$ -</u>	<u>\$ 2,804</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019

	Special Revenue						
	Probation Operations	States Attorney Automation	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ 398,652	\$ 132,308	\$ 5,026	\$ 99,689
Fines, Fees, and Forfeits	5,033	10,055	80,492	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	437	95	200	9,514	3,670	2,385	1,617
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	<u>5,470</u>	<u>10,150</u>	<u>80,692</u>	<u>408,166</u>	<u>135,978</u>	<u>7,411</u>	<u>101,306</u>
EXPENDITURES							
General and Administrative	-	-	33,872	369,284	119,587	17,040	135,412
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	459	413	-	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>459</u>	<u>413</u>	<u>33,872</u>	<u>369,284</u>	<u>119,587</u>	<u>17,040</u>	<u>135,412</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,011	9,737	46,820	38,882	16,391	(9,629)	(34,106)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	39,036	-	4,500	14,459
Transfers Out	-	-	-	-	-	-	-
Proceeds from Long-Term Debt, Net	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,036</u>	<u>-</u>	<u>4,500</u>	<u>14,459</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	5,011	9,737	46,820	77,918	16,391	(5,129)	(19,647)
Fund Balance (Deficit) – Beginning of Year	<u>32,860</u>	<u>2,091</u>	<u>(72,692)</u>	<u>906,515</u>	<u>342,284</u>	<u>203,804</u>	<u>214,730</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 37,871</u>	<u>\$ 11,828</u>	<u>\$ (25,872)</u>	<u>\$ 984,433</u>	<u>\$ 358,675</u>	<u>\$ 198,675</u>	<u>\$ 195,083</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2019

	Special Revenue						
	Matching Tax	Drug Addiction Services	Animal Population Control	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	
REVENUES							
Property Taxes	\$ 279,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	434	3,890	-	769	29	20
Intergovernmental	-	-	-	425,775	-	-	-
Interest	11,869	25	281	3,463	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	<u>290,948</u>	<u>459</u>	<u>4,171</u>	<u>429,238</u>	<u>769</u>	<u>29</u>	<u>20</u>
EXPENDITURES							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	125,392	-	-	-
Transportation and Highway	58,107	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	19,480	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>58,107</u>	<u>-</u>	<u>-</u>	<u>144,872</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	232,841	459	4,171	284,366	769	29	20
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Proceeds from Long-Term Debt, Net	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	232,841	459	4,171	284,366	769	29	20
Fund Balance (Deficit) – Beginning of Year	<u>974,761</u>	<u>1,746</u>	<u>20,748</u>	<u>245,240</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 1,207,602</u>	<u>\$ 2,205</u>	<u>\$ 24,919</u>	<u>\$ 529,606</u>	<u>\$ 769</u>	<u>\$ 29</u>	<u>\$ 20</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
NOVEMBER 30, 2019**

	Special Revenue	Capital Projects		Total
	Public	Solid Waste Disposal	Capital Projects	
	Defender Automation			
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,254,879
Fines, Fees, and Forfeits	6	-	-	396,755
Intergovernmental	-	-	-	1,267,506
Interest	-	5,923	33	63,506
Miscellaneous	-	-	9,722	44,736
Total Revenues	6	5,923	9,755	3,027,382
EXPENDITURES				
General and Administrative	-	-	312,831	1,105,352
Health and Sanitation	-	6,667	-	6,667
Justice and Public Safety	-	-	-	758,608
Transportation and Highway	-	-	-	660,554
Culture and Recreation	-	-	-	24,671
Public Assistance	-	-	-	42,606
Capital Outlay	-	-	619,675	639,155
Debt Service:				
Principal	-	-	32,559	32,559
Interest	-	-	13,889	13,889
Total Expenditures	-	6,667	978,954	3,284,061
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6	(744)	(969,199)	(256,679)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	43,410	455,905
Transfers Out	-	-	-	(164,657)
Proceeds from Long-Term Debt, Net	-	-	647,498	647,498
Total Other Financing Sources (Uses)	-	-	690,908	938,746
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	6	(744)	(278,291)	682,067
Fund Balance (Deficit) – Beginning of Year	-	259,536	39,223	5,375,775
FUND BALANCE (DEFICIT) – END OF YEAR	\$ 6	\$ 258,792	\$ (239,068)	\$ 6,057,842

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
NOVEMBER 30, 2019

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 592,219	\$ 148,789	\$ 741,008
Due from Other Governments	175,888	-	175,888
Total Current Assets	<u>768,107</u>	<u>148,789</u>	<u>916,896</u>
NONCURRENT ASSETS			
Land	-	153,037	153,037
Equipment	1,434,060	-	1,434,060
Less: Accumulated Depreciation	(1,280,135)	-	(1,280,135)
Total Noncurrent Assets, Net	<u>153,925</u>	<u>153,037</u>	<u>306,962</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Pension Liability	<u>25,684</u>	<u>-</u>	<u>25,684</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 947,716</u>	<u>\$ 301,826</u>	<u>\$ 1,249,542</u>
LIABILITIES			
Net Pension Liability	\$ 14,552	\$ -	\$ 14,552
Accounts Payable and Accrued Expenses	<u>8,527</u>	<u>-</u>	<u>8,527</u>
	23,079	-	23,079
NET POSITION			
Investment in Capital Assets	153,925	153,037	306,962
Restricted for Net Pension Asset	-	-	-
Unrestricted	<u>770,712</u>	<u>148,789</u>	<u>919,501</u>
Total Net Position	<u>924,637</u>	<u>301,826</u>	<u>1,226,463</u>
Total Liabilities and Net Position	<u>\$ 947,716</u>	<u>\$ 301,826</u>	<u>\$ 1,249,542</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2019**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
OPERATING REVENUES			
Fees	\$ 530,950	\$ -	\$ 530,950
Rental Income	-	109,304	109,304
Total Operating Revenues	<u>530,950</u>	<u>109,304</u>	<u>640,254</u>
OPERATING EXPENSES			
Public Safety	187,257	-	187,257
Farm	-	9,105	9,105
Total Operating Expenses	<u>187,257</u>	<u>9,105</u>	<u>196,362</u>
OPERATING INCOME	343,693	100,199	443,892
NONOPERATING REVENUES			
Interest	<u>1,941</u>	<u>969</u>	<u>2,910</u>
NET INCOME BEFORE TRANSFERS	345,634	101,168	446,802
TRANSFERS			
Transfers Out	<u>(240,010)</u>	<u>(100,000)</u>	<u>(340,010)</u>
CHANGE IN NET POSITION	105,624	1,168	106,792
Net Position – Beginning of Year	<u>819,013</u>	<u>300,658</u>	<u>1,119,671</u>
NET POSITION – END OF YEAR	<u><u>\$ 924,637</u></u>	<u><u>\$ 301,826</u></u>	<u><u>\$ 1,226,463</u></u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2019**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Users	\$ 530,950	\$ -	\$ 530,950
Cash Received for Rent	-	109,304	109,304
Cash Paid to Suppliers and for Claims	(107,129)	(9,105)	(116,234)
Cash Paid to Employees	(58,247)	-	(58,247)
Cash Payments to Others	(42,552)	-	(42,552)
Net Cash Provided by Operating Activities	<u>323,022</u>	<u>100,199</u>	<u>423,221</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Payments Received	<u>1,941</u>	<u>969</u>	<u>2,910</u>
NET INCREASE IN CASH	84,953	1,168	86,121
Cash – Beginning of Year	<u>507,266</u>	<u>147,621</u>	<u>654,887</u>
CASH – END OF YEAR	<u>\$ 592,219</u>	<u>\$ 148,789</u>	<u>\$ 741,008</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income	\$ 343,693	\$ 100,199	\$ 443,892
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	20,044	-	20,044
Effects of Changes in Operating Assets and Liabilities:			
Due from Other Governments	(42,552)	-	(42,552)
Deferred Outflows of Resources	(21,704)	-	(21,704)
Accounts Payable and Accrued Expenses	3,649	-	3,649
Deferred Inflows of Resources	(10,269)	-	(10,269)
Net Pension Liability/Asset	30,161	-	30,161
Net Cash Provided by Operating Activities	<u>\$ 323,022</u>	<u>\$ 100,199</u>	<u>\$ 423,221</u>

**IROQUOIS COUNTY, ILLINOIS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 NOVEMBER 30, 2019**

	<u>County Collection Fund</u>	<u>County Sheriff Fund</u>	<u>County Clerk Fund</u>	<u>County Recorder Fund</u>	<u>Mobile Home Privilege Fund</u>	<u>Forfeitures Redeemed Fund</u>
ASSETS						
Cash	\$ 163,840	\$ 3,541	\$ 97,655	\$ 70,171	\$ 3,645	\$ 41,472
Investments	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-
Inventory	-	-	-	47,870	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 163,840</u>	<u>\$ 3,541</u>	<u>\$ 97,655</u>	<u>\$ 118,041</u>	<u>\$ 3,645</u>	<u>\$ 41,472</u>
LIABILITIES						
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 163,840</u>	<u>\$ 3,541</u>	<u>\$ 97,655</u>	<u>\$ 118,041</u>	<u>\$ 3,645</u>	<u>\$ 41,472</u>
Total Liabilities	<u>\$ 163,840</u>	<u>\$ 3,541</u>	<u>\$ 97,655</u>	<u>\$ 118,041</u>	<u>\$ 3,645</u>	<u>\$ 41,472</u>

**IROQUOIS COUNTY, ILLINOIS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS (CONTINUED)
 NOVEMBER 30, 2019**

	Sheriff Sales Fund	Circuit Clerk Fund	Restitution Fund	Sheriff Commissary Fund	Drainage District Fund	Marriage Fund
ASSETS						
Cash	\$ 1	\$ 331,707	\$ 2,610	\$ 16,781	\$ 3,338,082	\$ 4,575
Investments	-	-	-	-	170,197	-
Property Taxes Receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
	<u>1</u>	<u>331,707</u>	<u>2,610</u>	<u>16,781</u>	<u>3,508,279</u>	<u>4,575</u>
Total Assets	<u>\$ 1</u>	<u>\$ 331,707</u>	<u>\$ 2,610</u>	<u>\$ 16,781</u>	<u>\$ 3,508,279</u>	<u>\$ 4,575</u>
LIABILITIES						
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 1</u>	<u>\$ 331,707</u>	<u>\$ 2,610</u>	<u>\$ 16,781</u>	<u>\$ 3,508,279</u>	<u>\$ 4,575</u>
Total Liabilities	<u>\$ 1</u>	<u>\$ 331,707</u>	<u>\$ 2,610</u>	<u>\$ 16,781</u>	<u>\$ 3,508,279</u>	<u>\$ 4,575</u>

**IROQUOIS COUNTY, ILLINOIS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS (CONTINUED)
 NOVEMBER 30, 2019**

	County Mental Health Fund	377 Board Fund	County Extension Fund	Unclaimed Bonds Fund	Total
ASSETS					
Cash	\$ 3,903	\$ -	\$ -	\$ 11,310	\$ 4,089,292
Investments	-	-	-	-	170,197
Property Taxes Receivable	583,012	585,510	110,915	-	1,279,437
Inventory	-	-	-	-	47,870
	<u>586,915</u>	<u>585,510</u>	<u>110,915</u>	<u>11,310</u>	<u>5,586,796</u>
Total Assets	<u>\$ 586,915</u>	<u>\$ 585,510</u>	<u>\$ 110,915</u>	<u>\$ 11,310</u>	<u>\$ 5,586,796</u>
LIABILITIES					
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 586,915</u>	<u>\$ 585,510</u>	<u>\$ 110,915</u>	<u>\$ 11,310</u>	<u>\$ 5,586,796</u>
Total Liabilities	<u>\$ 586,915</u>	<u>\$ 585,510</u>	<u>\$ 110,915</u>	<u>\$ 11,310</u>	<u>\$ 5,586,796</u>

**STATISTICAL SECTION
(UNAUDITED)**

IROQUOIS COUNTY, ILLINOIS
ASSESSED VALUATION AND TAX EXTENSIONS
TAX LEVIES 2018, 2017, AND 2016
(UNAUDITED)

	2018 Extended in 2019		2017 Extended in 2018		2016 Extended in 2017	
ASSESSED VALUATION	\$ 569,850,835		\$ 545,199,702		\$ 530,282,450	
TAXES EXTENDED		Percent		Percent		Percent
County (See Below)	5,505,806	10.57 %	5,344,033	10.39 %	6,222,227	12.20 %
Townships and Road Districts	5,079,378	9.76	5,044,939	9.81	4,972,159	9.75
Cities and Villages	3,862,479	7.42	3,901,601	7.58	3,853,005	7.56
District Schools	31,057,016	59.65	30,776,188	59.82	29,830,314	58.51
High School and Community College	3,246,379	6.23	3,164,439	6.15	3,019,140	5.92
Fire Protection Districts	2,039,259	3.92	2,001,570	3.89	1,926,603	3.78
Cemeteries	23,002	0.04	22,276	0.04	22,001	0.04
Libraries, Parks, Etc.	1,254,744	2.41	1,192,905	2.32	1,141,924	2.24
Totals	\$ 52,068,063	100.00	\$ 51,447,951	100.00	\$ 50,987,373	100.00
		Rate		Rate		Rate
	Extension	Per \$100 Valuation	Extension	Per \$100 Valuation	Extension	Per \$100 Valuation
General County	\$ 1,512,048	0.26980	\$ 1,446,839	0.27000	\$ 1,406,824	0.27000
County IMRF	600,056	0.10707	600,010	0.11197	1,650,049	0.31668
County Highway	560,040	0.09993	535,866	0.10000	521,046	0.10000
Social Security	400,037	0.07138	267,933	0.05000	320,026	0.06142
County Health	316,028	0.05639	585,005	0.10917	316,014	0.06065
Bridge Fund	280,048	0.04997	267,933	0.05000	260,523	0.05000
Veterans Assistance	50,047	0.00893	316,001	0.05897	34,545	0.00663
Mental Health Board #708	585,036	0.10439	132,788	0.02478	585,030	0.11228
Matching Tax	280,048	0.04997	2,036	0.00038	260,523	0.05000
Liability Insurance	132,767	0.02369	400,024	0.07465	132,763	0.02548
Unemployment Insurance	5,044	0.00090	41,583	0.00776	5,002	0.00096
Workmen's Compensation	100,037	0.01785	5,037	0.00094	85,035	0.01632
Tort and Liability Insurance	2,018	0.00036	85,042	0.01587	2,032	0.00039
Co-op Extension	111,302	0.01986	111,353	0.02078	111,348	0.02137
Persons – Dev Disab	560,041	0.09993	535,866	0.10000	521,046	0.10000
Historical Documents	11,209	0.00200	10,717	0.00200	10,421	0.00200
Totals	\$ 5,505,806	0.98242	\$ 5,344,033	0.99727	\$ 6,222,227	1.19418