

IROQUOIS COUNTY, ILLINOIS
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED NOVEMBER 30, 2020



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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, 2020, 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

During the fiscal year ended November 30, 2020, the County corrected its net pension liability related to employee voluntary additional contribution balances that had incorrectly been included in fiduciary net position and net position/fund balance related to grant revenue that had been earned in the prior year. As a result of this, the County reported a restatement to beginning net position/fund balance (see Note 17). Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

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

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

Other Information

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

The combining financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such

information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in the County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Champaign, Illinois
July 27, 2021

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2020**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 16,396,676	\$ 1,049,338	\$ 17,446,014
Investments	1,542,988	-	1,542,988
Receivables, Net:			
Taxes	4,379,107	-	4,379,107
Other	451,758	-	451,758
Due from Other Governmental Agencies	959,905	176,733	1,136,638
Loan	305,905	-	305,905
Net Pension Asset	2,362,695	7,955	2,370,650
Capital Assets not Being Depreciated	76,916	153,037	229,953
Capital Assets Being Depreciated, Net	48,295,141	134,684	48,429,825
Total Assets	74,771,091	1,521,747	76,292,838
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	1,136,010	7,099	1,143,109
Total Assets and Deferred Outflows of Resources	\$ 75,907,101	\$ 1,528,846	\$ 77,435,947
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 2,100,894	\$ 14,508	\$ 2,115,402
Unearned Revenue	54,595	-	54,595
Compensated Absences	167,621	-	167,621
Current Portion of Loan Payable	24,637	-	24,637
Noncurrent Liabilities:			
Loan Payable	568,291	-	568,291
Total Liabilities	2,916,038	14,508	2,930,546
DEFERRED INFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	3,085,738	10,412	3,096,150
Subsequent Year's Property Tax	4,379,107	-	4,379,107
Total Deferred Inflows of Resources	7,464,845	10,412	7,475,257
NET POSITION			
Net Investment in Capital Assets	46,755,250	287,721	47,042,971
Restricted for:			
Retirement	3,708,392	-	3,708,392
General and Administrative	2,061,979	-	2,061,979
Health and Sanitation	741,257	-	741,257
Justice and Public Safety	1,211,489	-	1,211,489
Transportation and Highway	6,334,878	-	6,334,878
Public Assistance	54,560	-	54,560
Capital Projects	263,086	-	263,086
Net Pension Asset	2,362,695	7,955	2,370,650
Unrestricted	2,032,632	1,208,250	3,240,882
Total Net Position	65,526,218	1,503,926	67,030,144
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 75,907,101	\$ 1,528,846	\$ 77,435,947

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2020**

	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	\$ (3,245,614)	\$ 1,137,017	\$ -	\$ -	\$ (2,108,597)	\$ -	\$ (2,108,597)
Health and Sanitation	(1,239,044)	310,629	572,738	-	(355,677)	-	(355,677)
Justice and Public Safety	(4,071,585)	227,138	-	-	(3,844,447)	-	(3,844,447)
Transportation and Highway	(1,855,760)	251,482	-	-	(1,604,278)	-	(1,604,278)
Culture and Recreation	(26,608)	-	-	-	(26,608)	-	(26,608)
Public Assistance	(66,740)	-	-	-	(66,740)	-	(66,740)
Interest on Long-Term Debt	(27,643)	-	-	-	(27,643)	-	(27,643)
Total Governmental Activities	<u>(10,532,994)</u>	<u>1,926,266</u>	<u>572,738</u>	<u>-</u>	<u>(8,033,990)</u>	<u>-</u>	<u>(8,033,990)</u>
Business-Type Activities:							
911 Emergency Service Board	(295,011)	700,618	-	-	-	405,607	405,607
County Farm	(27,489)	133,601	-	-	-	106,112	106,112
Total Business-Type Activities	<u>(322,500)</u>	<u>834,219</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>511,719</u>	<u>511,719</u>
Total	<u>\$ (10,855,494)</u>	<u>\$ 2,760,485</u>	<u>\$ 572,738</u>	<u>\$ -</u>	<u>(8,033,990)</u>	<u>511,719</u>	<u>(7,522,271)</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020**

	Net (Expense) Revenue and Changes in Net Position		
	Governmental	Business –	Total
	Activities	Type Activities	
GENERAL REVENUES			
Property Taxes	\$ 4,351,346	\$ -	\$ 4,351,346
Income Taxes	1,169,169	-	1,169,169
Sales Taxes	1,124,299	-	1,124,299
Replacement Taxes	220,794	-	220,794
Intergovernmental Revenues	3,578,814	-	3,578,814
Interest	82,878	1,186	84,064
Miscellaneous	150,920	-	150,920
Transfers	235,442	(235,442)	-
Total General Revenues and Transfers	10,913,662	(234,256)	10,679,406
CHANGE IN NET POSITION	2,879,672	277,463	3,157,135
Net Position – Beginning of Year - As Restated	62,646,546	1,226,463	63,873,009
NET POSITION – END OF YEAR	\$ 65,526,218	\$ 1,503,926	\$ 67,030,144

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2020**

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Matching Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and Cash Equivalents	\$ 2,302,686	\$ 1,873,721	\$ 3,750,627	\$ 1,076,519	\$ 736,556	\$ 1,469,831	\$ 5,013,347	\$ 16,223,287
Investments	500,000	-	-	800,000	-	-	242,988	1,542,988
Receivables (Net of Estimated Uncollectible Amounts)								
Property Taxes	1,660,968	-	498,479	614,320	315,044	307,160	983,136	4,379,107
Due From Other Funds	332,688	-	-	-	-	-	-	332,688
Other	446,746	-	-	-	-	-	5,012	451,758
Intergovernmental	558,066	71,107	-	-	170,778	-	159,954	959,905
Loan	-	-	-	-	-	-	305,905	305,905
Total Assets	\$ 5,801,154	\$ 1,944,828	\$ 4,249,106	\$ 2,490,839	\$ 1,222,378	\$ 1,776,991	\$ 6,710,342	\$ 24,195,638
LIABILITIES								
Accounts Payable and Accrued Expenses	\$ 301,716	\$ 21,885	\$ 42,235	\$ 79,588	\$ 127,907	\$ 1,030,601	\$ 468,087	\$ 2,072,019
Due To Other Funds	-	-	-	-	-	-	332,688	332,688
Unearned Revenue	-	-	-	-	38,170	-	14,518	52,688
Total Liabilities	301,716	21,885	42,235	79,588	166,077	1,030,601	815,293	2,457,395
DEFERRED INFLOWS OF RESOURCES								
Miscellaneous Taxes and Funding	-	-	-	-	-	-	-	-
Subsequent Year's Property Tax	1,660,968	-	498,479	614,320	315,044	307,160	983,136	4,379,107
Total Deferred Inflows of Resources	1,660,968	-	498,479	614,320	315,044	307,160	983,136	4,379,107
FUND BALANCE								
Restricted:								
Retirement	-	-	3,708,392	-	-	-	-	3,708,392
General and Administrative	-	-	-	-	-	-	2,061,979	2,061,979
Health and Sanitation	-	-	-	-	741,257	-	-	741,257
Justice and Public Safety	-	-	-	-	-	-	1,211,489	1,211,489
Transportation and Highway	-	1,922,943	-	1,796,931	-	439,230	1,151,895	5,310,999
Public Assistance	-	-	-	-	-	-	54,560	54,560
Capital Projects	-	-	-	-	-	-	263,086	263,086
Committed:								
Public Assistance	-	-	-	-	-	-	540,425	540,425
Unassigned	3,838,470	-	-	-	-	-	(371,521)	3,466,949
Total Fund Balance	3,838,470	1,922,943	3,708,392	1,796,931	741,257	439,230	4,911,913	17,359,136
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 5,801,154	\$ 1,944,828	\$ 4,249,106	\$ 2,490,839	\$ 1,222,378	\$ 1,776,991	\$ 6,710,342	\$ 24,195,638

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, 2020**

Fund Balances – Total Governmental Funds		\$ 17,359,136
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources, therefore, are not reported in the funds.</p>		48,372,057
<p>Net pension asset and deferred inflows and outflows of resources related to pensions are applicable to future periods; therefore, they are not reported in the funds.</p>		412,967
<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>		142,607
<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	\$ (167,621)	
Loan Payable	<u>(592,928)</u>	
Total Long-Term Liabilities		<u>(760,549)</u>
Net Position of Governmental Activities		<u>\$ 65,526,218</u>

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2020

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Matching Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES								
Property Taxes	\$ 1,574,052	\$ -	\$ 597,257	\$ 582,118	\$ 315,044	\$ 291,059	\$ 991,816	\$ 4,351,346
Charges for Services	667,979	-	-	251,482	68,380	-	-	987,841
Licenses, Permits, and Fees	109,777	-	-	-	-	-	-	109,777
Fines, Fees, and Forfeits	201,259	-	-	-	242,249	-	385,140	828,648
Intergovernmental	3,632,565	1,678,051	-	125,744	572,738	-	703,535	6,712,633
Interest	7,849	1,127	15,432	21,091	-	5,087	32,112	82,698
Miscellaneous	67,114	-	-	28,402	3,423	-	51,981	150,920
Total Revenues	6,260,595	1,679,178	612,689	1,008,837	1,201,834	296,146	2,164,584	13,223,863
EXPENDITURES								
General Government	1,863,714	-	457,995	-	-	-	888,603	3,210,312
Health and Sanitation	-	-	-	-	1,257,445	-	630	1,258,075
Justice and Public Safety	3,243,419	-	-	-	-	-	833,951	4,077,370
Transportation and Highway	-	912,561	-	742,762	-	1,064,518	353,226	3,073,067
Culture and Recreation	-	-	-	-	-	-	25,144	25,144
Public Assistance	-	-	-	-	-	-	60,359	60,359
Capital Outlay	23,953	-	-	176,663	10,527	-	184,421	395,564
Other	26,309	-	-	-	-	-	-	26,309
Debt Service:								
Principal	-	-	-	41,513	-	-	22,011	63,524
Interest	-	-	-	1,262	-	-	26,381	27,643
Total Expenditures	5,157,395	912,561	457,995	962,200	1,267,972	1,064,518	2,394,726	12,217,367
Excess (Deficiency) of Revenues over Expenditures	1,103,200	766,617	154,694	46,637	(66,138)	(768,372)	(230,142)	1,006,496

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, 2020

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Matching Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES)								
Transfers In	\$ 220,000	\$ -	\$ 45,384	\$ 12,177	\$ -	\$ -	\$ 479,858	\$ 757,419
Transfers Out	(120,000)	(12,177)	-	(10,000)	(38,545)	-	(348,043)	(528,765)
Total Other Financing Sources (Uses)	100,000	(12,177)	45,384	2,177	(38,545)	-	131,815	228,654
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	1,203,200	754,440	200,078	48,814	(104,683)	(768,372)	(98,327)	1,235,150
Fund Balance – Beginning of Year, As Restated	2,635,270	1,168,503	3,508,314	1,748,117	845,940	1,207,602	5,010,240	16,123,986
FUND BALANCE – END OF YEAR	\$ 3,838,470	\$ 1,922,943	\$ 3,708,392	\$ 1,796,931	\$ 741,257	\$ 439,230	\$ 4,911,913	\$ 17,359,136

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, 2020

Net Change in Fund Balances – Total Governmental Funds \$ 1,235,150

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

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. (46,819)

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.

Capital Outlay	\$ 4,801,679	
Depreciation Expense	<u>(3,286,876)</u>	1,514,803

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. 198,799

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.

Principal Payments on Capital Lease	41,513	
Increase in Compensated Absences	<u>(40,489)</u>	1,024

Repayments of debt proceeds are expenditures in the governmental funds, but the repayments reduce long-term debt in the statement of net position.

Principal Payments on Loan		22,011
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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. (45,296)

Change in Net Position of Governmental Activities \$ 2,879,672

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
NOVEMBER 30, 2020**

	<u>Total Nonmajor Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,049,338	\$ 173,389
Due from Other Governments	176,733	-
Total Current Assets	<u>1,226,071</u>	<u>173,389</u>
NONCURRENT ASSETS		
Net Pension Asset	7,955	-
Capital Assets:		
Land	153,037	-
Equipment	1,434,060	-
Less: Accumulated Depreciation	<u>(1,299,376)</u>	<u>-</u>
Total Capital Assets, Net	287,721	-
Total Noncurrent Assets	<u>295,676</u>	<u>-</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount Related to Net Pension Asset	<u>7,099</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u><u>\$ 1,528,846</u></u>	<u><u>\$ 173,389</u></u>
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 14,508	\$ 28,875
Unearned Revenue	-	1,907
Total Liabilities	<u>14,508</u>	<u>30,782</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Amount Related to Net Pension Asset	<u>10,412</u>	<u>-</u>
NET POSITION		
Investment in Capital Assets	287,721	-
Restricted for Net Pension Asset	7,955	-
Unrestricted	1,208,250	142,607
Total Net Position	<u>1,503,926</u>	<u>142,607</u>
Total Liabilities and Net Position	<u><u>\$ 1,528,846</u></u>	<u><u>\$ 173,389</u></u>

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2020

	Total Nonmajor Business-Type Activities – Enterprise Funds	Governmental Activities – Internal Service Fund – Group Health Insurance
OPERATING REVENUES		
Charges for Services	\$ -	\$ 896,490
Fees	700,618	-
Rental Income	133,601	-
Total Operating Revenues	834,219	896,490
OPERATING EXPENSES		
General and Administrative	-	948,754
Public Safety	295,011	-
Farm	27,489	-
Total Operating Expenses	322,500	948,754
OPERATING INCOME (LOSS)	511,719	(52,264)
NONOPERATING REVENUES		
Interest	1,186	180
NET INCOME (LOSS) BEFORE TRANSFERS	512,905	(52,084)
TRANSFERS		
Transfers In	-	6,788
Transfers Out	(235,442)	-
Total Transfers	(235,442)	6,788
CHANGE IN NET POSITION	277,463	(45,296)
Net Position – Beginning of Year	1,226,463	187,903
NET POSITION – END OF YEAR	\$ 1,503,926	\$ 142,607

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2020**

	<u>Total Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Users	\$ 700,618	\$ 896,490
Cash Received for Rent	133,601	-
Cash Paid to Suppliers and for Claims	(236,681)	(944,334)
Cash Paid to Employees	(46,152)	-
Cash Received (Payments) to Others	(845)	-
Net Cash Provided (Used) by Operating Activities	550,541	(47,844)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Transfers to Other Funds	(235,442)	6,788
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Payments Received	1,186	180
NET INCREASE (DECREASE) IN CASH	316,285	(40,876)
Cash – Beginning of Year	741,008	214,265
CASH – END OF YEAR	\$ 1,057,293	\$ 173,389
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 511,719	\$ (52,264)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	19,241	-
Effects of Changes in Operating Assets and Liabilities:		
Due from Other Governments	(845)	-
Deferred Outflows of Resources	18,585	-
Accounts Payable and Accrued Expenses	5,981	4,420
Deferred Inflows of Resources	10,412	-
Net Pension Asset	(14,552)	-
Net Cash Provided (Used) by Operating Activities	\$ 550,541	\$ (47,844)

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
NOVEMBER 30, 2020**

	Private Purpose Trust Fund	Agency Funds	Total
Cash	\$ 5,566,684	\$ 4,838,782	\$ 10,405,466
Investments	3,832,910	196,114	4,029,024
Property Taxes Receivable	-	1,280,045	1,280,045
Inventory	-	28,480	28,480
Due from Other Governments	297,043	-	297,043
Total Assets	9,696,637	6,343,421	16,040,058
Amounts Held in Trust and Available for			
Distribution to Others	-	6,343,421	6,343,421
Total Liabilities	-	6,343,421	6,343,421
Net Position Restricted for Other Purposes	\$ 9,696,637	\$ -	\$ 9,696,637

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS – PRIVATE PURPOSE TRUST FUND
NOVEMBER 30, 2020**

	Private Purpose Trust Fund
ADDITIONS:	
Intergovernmental	\$ 5,131,052
Interest	88,741
Total Additions	5,219,793
 DEDUCTIONS:	
Transportation	2,833,230
 CHANGE IN NET POSITION	 2,386,563
Net Position – Beginning of Year	7,310,074
 NET POSITION – END OF YEAR	 \$ 9,696,637

See accompanying Notes to Financial Statements.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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, 2020**

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, 2020**

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.

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

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

The County 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, 2020**

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, 2020

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, 2020**

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, 2020.

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, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pensions

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

Deferred Outflows of Resources

The County reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The County has one type of item which occurs related to its IMRF pension. The County has deferred outflows related to pension expense to be recognized in future periods and for pension contributions to the pension plan for the period January 1, 2020 through November 30, 2020 (subsequent to the measurement date).

Deferred Inflows of Resources

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

Loan Payable

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

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

Equity

Fund Balance

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

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

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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, 2020**

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, 2020**

**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 \$33,423,492, and the bank balances totaled \$33,736,676. Included in the carrying amount of the County's bank deposits and the bank balances are nonnegotiable certificates of deposits totaling \$5,572,012.

Statement of Net Position Total Cash and Cash Equivalents	\$ 17,446,014
Statement of Net Position Total Investments	1,542,988
Statement of Fiduciary Net Position Total Cash	10,405,466
Statement of Fiduciary Net Position Total Investments	4,029,024
Total Carrying Amount of Bank Deposits	<u><u>\$ 33,423,492</u></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, 2020, there was \$445,267 that was not fully insured or collateralized.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020**

NOTE 4 INTERFUND ACTIVITY

Interfund receivables and payables (due to/due from other funds) for the year ended November 30, 2020 consisted of the following:

	Interfund Receivable	Interfund Payable
General Fund	\$ 332,688	\$ -
Nonmajor Governmental Funds:		
Joint Dispatch Fund	-	170,995
Electronic Voting System Fund	-	19,330
Capital Projects Fund	-	142,363
Total	\$ 332,688	\$ 332,688

Interfund transfers for the year ended November 30, 2020 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	90,000
Nonmajor Enterprise Funds	100,000
Total	\$ 220,000

Transfers to IMRF Fund – Major Governmental Fund from:	
Nonmajor Governmental Funds	\$ 40,834
Nonmajor Enterprises Funds	4,550
Total	\$ 45,384

Transfers to County Highway – Major Governmental Fund from:	
County Motor Fuel Tax – Major Governmental Fund	\$ 12,117

Transfers to Nonmajor Governmental Funds from:	
General Fund – Major Governmental Fund	\$ 120,000
Iroquois County Public Health Department - Major Governmental Fund	18,545
Nonmajor Governmental Funds	217,210
Nonmajor Enterprise Funds	124,103
Total	\$ 479,858

Transfers to Internal Services Fund from:	
Nonmajor Enterprise Funds	\$ 6,788

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, 2020**

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	\$ 51,870	\$ -	\$ 6,000	\$ 45,870
T&D Metal Products, LLC	289,885	-	29,850	260,035
	<u>\$ 341,755</u>	<u>\$ -</u>	<u>\$ 35,850</u>	<u>\$ 305,905</u>

The description of the loan and the annual expected proceeds as of November 30, 2020, is as follows:

<u>Year Ending November 30,</u>	Katherine Blunk	T&D Metal, LLC	Total
2021	8,406	30,747	\$ 39,153
2022	8,836	31,647	40,483
2023	28,628	32,574	61,202
2024	-	33,515	33,515
2025	-	34,509	34,509
Thereafter	-	97,043	97,043
Total	<u>\$ 45,870</u>	<u>\$ 260,035</u>	<u>\$ 305,905</u>

<u>Borrower</u>	Katherine Blunk	T&D Metal, LLC
<u>Date of Loan</u>	October 30, 2006	August 1, 2019
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, 2020

NOTE 6 CAPITAL ASSETS

Capital asset activity for the year ending November 30, 2020 was as follows:

Primary Government:	Beginning			Ending
Governmental Activities	Balance	Additions	Deletions	Balance
Transportation Network	\$ 103,529,743	\$ 4,962,077	\$ -	\$ 108,491,820
Buildings and Improvements	8,560,186	-	-	8,560,186
Equipment	1,915,314	23,953	-	1,939,267
Vehicles	1,567,861	354,178	(136,081)	1,785,958
Capital Assets Depreciated	115,573,104	5,340,208	(136,081)	120,777,231
Less: Accumulated Depreciation	(69,324,404)	(3,286,876)	129,190	(72,482,090)
Total Assets Being Depreciated, Net	46,248,700	2,053,332	(6,891)	48,295,141
Construction in Progress	599,954	51,945	(583,583)	68,316
Land	8,600	-	-	8,600
Total, Net	<u>\$ 46,857,254</u>	<u>\$ 2,105,277</u>	<u>\$ (590,474)</u>	<u>\$ 48,372,057</u>
Business-Type Activities:	Beginning			Ending
911 Emergency Service Board	Balance	Additions	Deletions	Balance
Equipment	\$ 1,434,060	\$ -	\$ -	\$ 1,434,060
Less: Accumulated Depreciation	(1,280,135)	(19,241)	-	(1,299,376)
Total, Net	<u>\$ 153,925</u>	<u>\$ (19,241)</u>	<u>\$ -</u>	<u>\$ 134,684</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	\$ 132,101
Justice and Public Safety	152,699
Transportation and Highway	2,994,231
Culture and Recreation	1,464
Health and Sanitation	6,381
Total Depreciation – Governmental Activities	<u>\$ 3,286,876</u>
Business-Type Activities:	
911 Emergency Service Board	<u>\$ 19,241</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, 2020 is \$99,321. 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. The final capital lease payment was paid during fiscal year 2020 and therefore, the remaining balance on the capital lease at November 30, 2020 was \$-0-.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020**

NOTE 7 LONG-TERM DEBT (CONTINUED)

The County has an outstanding loan from a direct borrowing with the Government Capital Corporation County dated March 22, 2019. The County entered into a loan agreement for energy efficient interior and exterior building improvements. The 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, 2020, the loan had a balance of \$592,928. The County's outstanding loan from direct borrowing related to governmental-type activities contain an event of default that changes the timing of repayment of outstanding amount to become immediately due if the County is unable to make payment.

Future maturities of direct borrowing for the year ended November 30, 2020 are as follows:

<u>Year Ending November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
2025	36,822	20,463	57,285
Thereafter	440,165	93,004	533,169
Total	<u>\$ 592,928</u>	<u>\$ 208,387</u>	<u>\$ 801,315</u>

Changes in long-term obligations for the year ended November 30, 2020 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	\$ 127,132	\$ 191,146	\$ 150,657	\$ 167,621	\$ 167,621
Capital Lease Payable	41,513	-	41,513	-	-
Loan from Direct Borrowing	614,939	-	22,011	592,928	24,637
Total	<u>\$ 783,584</u>	<u>\$ 191,146</u>	<u>\$ 214,181</u>	<u>\$ 760,549</u>	<u>\$ 192,258</u>

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

Legal Debt Margin

The legal debt margin at November 30, 2020 is calculated as follows:

EAV Amount =	\$593,697,348
Statutory Debt Limit Percentage =	2.875%
Legal Debt Limit =	17,068,799
Total Applicable Debt Amount =	592,928
Debt Margin =	<u>16,475,871</u>

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020**

NOTE 8 LEASES

Building Leases

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

<u>Entity</u>	<u>Rent Amount</u>	<u>Lease Term</u>
County Farm Service Agency	\$5,769.27 Monthly	October 1, 2014 to September 30, 2024
Champaign Consortium WIA	\$1,054.50 Monthly	September 1, 2019 - August 31, 2022
ECICA Head Start	\$2,016.00 Monthly	September 1, 2019 to August 31, 2022
Volunteer Services of Iroquois Co.	\$511.47 Monthly	September 1, 2019 to August 31, 2022
911 Emergency Service Board	\$1,023.75 Monthly	August 1, 2019 to July 31, 2020
	\$1,096.88 Monthly	August 1, 2020 to July 31, 2022

Farm Lease

The County owns farmland that is leased for cash. On November 1, 2017, a lease was signed that is effective November 1, 2017 to November 1, 2020. The lease was extended for one year through November 1, 2021. Terms of that lease are \$275 cash rent per acre, for a total rent over the three-year term of \$327,913. The County received rent of \$109,304 for the year ended November 30, 2020. 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, 2020**

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, 2019, the following *regular employees* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	137
Inactive Plan Members Entitled to but not Yet	
Receiving Benefits	80
Active Plan Members	92
Total	309

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020**

NOTE 9 PENSION PLANS (CONTINUED)

Employees Covered by Benefit Terms (Continued)

As of December 31, 2019, the following *elected officials* were covered by the benefit terms:

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

As of December 31, 2019, the following *sheriff's law enforcement personnel* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	19
Inactive Plan Members Entitled to but not Yet Receiving Benefits	6
Active Plan Members	12
Total	37

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 2019 was 5.11%. In 2020, the rate changed to 7.59%.
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 2019 was 10.15%. In 2020, the rate changed to 14.65%.

For the fiscal year ended November 30, 2020, the County contributed \$457,387 to the plans.

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

NOTE 9 PENSION PLANS (CONTINUED)

Net Pension Liability (Asset)

The County's net pension liability (asset) was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- 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 3.35% 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, 2020**

NOTE 9 PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37 %	5.75%
International Equity	18	6.50%
Fixed Income	28	3.25%
Real Estate	9	5.20%
Alternative Investments	7	3.60-7.60%
Cash Equivalents	1	1.85%
Total	<u>100 %</u>	

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75%, and the resulting Single Discount Rate is 7.25%.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020**

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, 2018	\$ 42,707,396	\$ 40,062,467	\$ 2,644,929
Changes for the Year:			
Service Cost	594,246	-	594,246
Interest on the Total Pension Liability	3,033,877	-	3,033,877
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	177	-	177
Changes of Assumptions	-	-	-
Contributions – Employer	-	307,353	(307,353)
Contributions – Employees	-	338,802	(338,802)
Net Investment Income	-	2,833,898	(2,833,898)
Differences Between Expected and Actual Investment Income of the Total Pension Liability	-	5,319,362	(5,319,362)
Benefit Payments, Including Refunds of Employee Contributions	(2,679,281)	(2,679,281)	-
Administrative Expenses	-	(41,590)	41,590
Other (Net Transfer)	-	(113,946)	113,946
Net Changes	<u>949,019</u>	<u>5,964,598</u>	<u>(5,015,579)</u>
Balances – December 31, 2019	<u>\$ 43,656,415</u>	<u>\$ 46,027,065</u>	<u>\$ (2,370,650)</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, 2019 was not available.

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

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net Pension Liability (Asset)	<u>\$ 3,691,307</u>	<u>\$ (2,370,650) *</u>	<u>\$ (7,365,263)</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, 2020**

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, 2020, the County recognized pension expense of \$233,090. At November 30, 2020, 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	\$ 268,949	\$ 182,098
Changes of Assumptions	440,516	96,053
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>-</u>	<u>2,817,999</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	709,465	3,096,150
Pension Contributions Made Subsequent to the Measurement Date	<u>433,644</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,143,109</u>	<u>\$ 3,096,150</u>

\$433,644 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, 2021. 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 Inflows of Resources</u>
2021	\$ (631,871)
2022	(633,576)
2023	(52,054)
2024	(1,069,184)
Total	<u>\$ (2,386,685)</u>

IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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, 2020: County Information System Fund, Public Safety Fund, Police Vehicle Fund, Court Security Fee Fund, Coroner Automation Fund, Child Advocacy Fund, County Clerk Automation Fund, County Recorder Automation Fund, Electronic Voting System Fund, Grant Fund, GIS Fund, Tax Redemption Fund, County Bridge, Matching Tax Fund, Joint Dispatch 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, 2020:

Historical Documents	\$ (13,488)
Joint Dispatch	(214,633)
Grant Fund	(1,037)
Capital Projects	(142,363)

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, 2020

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 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, 2020.

Illinois's Tax Increment Financing Act enables cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in other local tax revenue associated with new economic activity. When a tax increment financing (TIF) plan is adopted, real estate taxes in the redevelopment are frozen at their current level. By applying the real estate tax rate of all taxing districts having taxing power within the redevelopment area to the increased assessed valuation resulting from redevelopment, a tax "increment" is produced. The County's estimated net reduced tax revenue resulting from the TIFs adopted in these cities within the County are \$92,411 for fiscal year 2020.

NOTE 15 SUBSEQUENT EVENTS

Subsequent to November 30, 2020, the County entered into certain contracts for approximately \$4.2 million.

NOTE 16 RISK AND UNCERTAINTIES

During fiscal year 2020, 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 continue to impact various parts of its 2021 operations and financial results including. Management believes the County is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is still unknown and cannot be reasonably estimated as these events are still developing.

**IROQUOIS COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020**

NOTE 17 RESTATEMENT OF NET POSITION

The correction to the beginning net pension liability to remove voluntary additional contribution balances of employees from fiduciary net position and recognition of grant revenue earned in the prior year, required the restatement of the November 30, 2019, net position as shown below.

	Governmental Activities
Net Position, November 30, 2019, as Previously Reported	\$ 63,356,931
Correction to Beginning Net Pension Liability	(870,385)
Correction for Grant Revenue	160,000
Net Position, November 30, 2019, as Restated	\$ 62,646,546

The correction to the beginning fund balance for the Capital Improvement Fund to recognize grant revenue in the proper year required the restatement of the November 20, 2019, fund balance as shown below.

	Capital Improvement Fund
Fund Balance, November 30, 2019, as Previously Reported	\$ (239,068)
Correction for Grant Revenue	160,000
Fund Balance, November 30, 2019, as Restated	\$ (79,068)

REQUIRED SUPPLEMENTARY INFORMATION

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 1,554,820	\$ 1,554,820	\$ 1,574,052	\$ 19,232
Intergovernmental	2,640,604	2,640,604	3,632,565	991,961
Licenses, Permits, and Fees	115,550	115,550	109,777	(5,773)
Charges for Services	633,005	633,005	667,979	34,974
Interest Income	3,700	3,700	7,849	4,149
Fines, Fees, and Forfeits	347,000	347,000	201,259	(145,741)
Miscellaneous	-	-	67,114	67,114
Total Revenues	5,294,679	5,294,679	6,260,595	965,916
EXPENDITURES				
General and Administrative:				
County Board	101,760	101,760	92,374	9,386
Board of Review	12,598	12,598	12,568	30
County Treasurer	130,068	130,068	131,414	(1,346)
Finance/IT	240,304	240,304	216,429	23,875
Elections	180,809	180,809	169,786	11,023
Zoning and Planning	29,750	29,750	39,237	(9,487)
Superintendent of Schools	80,447	80,447	80,477	(30)
County Clerk	175,448	175,448	175,202	246
Other Public and County Services	400	400	266	134
Other County Offices	25,000	25,000	25,000	-
Assessment Offices	180,444	180,444	179,931	513
Maintenance	269,808	269,808	205,830	63,978
Postage for County Offices	60,000	60,000	68,578	(8,578)
Health Insurance	462,119	462,119	466,622	(4,503)
Total General and Administrative	1,948,955	1,948,955	1,863,714	85,241
Justice and Public Safety:				
Sheriff	1,921,019	1,921,019	1,842,965	78,054
Coroner	88,398	88,398	80,300	8,098
Animal Control	73,500	73,500	73,954	(454)
Emergency Services Disaster Agency	31,667	31,667	29,672	1,995
Circuit Clerk	234,061	234,061	214,093	19,968
Public Defender	103,722	103,722	104,552	(830)
Courts and Administration of Justice	118,793	118,793	113,510	5,283
States Attorney	337,207	337,207	332,814	4,393
Probation Office	416,747	416,747	419,178	(2,431)
Jurors	50,000	50,000	32,381	17,619
Total Justice and Public Safety	3,375,114	3,375,114	3,243,419	131,695
Other	82,330	82,330	26,309	56,021
Capital Outlay	-	-	23,953	(23,953)
Total Expenditures	5,406,399	5,406,399	5,157,395	249,004
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(111,720)	(111,720)	1,103,200	1,214,920

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 210,000	\$ 210,000	\$ 220,000	\$ 10,000
Transfers Out	(120,000)	(120,000)	(120,000)	-
Total Other Financing Sources (Uses)	<u>90,000</u>	<u>90,000</u>	<u>100,000</u>	<u>10,000</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (21,720)</u>	<u>\$ (21,720)</u>	1,203,200	<u>\$ 1,224,920</u>
Fund Balance – Beginning of Year			<u>2,635,270</u>	
FUND BALANCE – END OF YEAR			<u><u>\$ 3,838,470</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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 1,200,000	\$ 1,200,000	\$ 1,678,051	\$ 478,051
Interest	3,000	3,000	1,127	(1,873)
Total Revenues	1,203,000	1,203,000	1,679,178	476,178
EXPENDITURES				
Transportation and Highway	1,135,769	1,135,769	912,561	223,208
EXCESS OF REVENUES OVER EXPENDITURES	67,231	67,231	766,617	699,386
OTHER FINANCING USES				
Transfers Out	(25,000)	(25,000)	(12,177)	12,823
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	\$ 42,231	\$ 42,231	754,440	\$ 712,209
Fund Balance – Beginning of Year			1,168,503	
FUND BALANCE – END OF YEAR			\$ 1,922,943	

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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 600,000	\$ 600,000	\$ 597,257	\$ (2,743)
Interest Income	4,000	4,000	15,432	11,432
Total Revenues	604,000	604,000	612,689	8,689
EXPENDITURES				
General Government:				
Retirement Contributions	578,000	578,000	457,995	120,005
EXCESS OF REVENUES OVER EXPENDITURES	26,000	26,000	154,694	128,694
OTHER FINANCING SOURCES				
Transfers In	38,673	38,673	45,384	6,711
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	\$ 64,673	\$ 64,673	200,078	\$ 135,405
Fund Balance – Beginning of Year			3,508,314	
FUND BALANCE – END OF YEAR			\$ 3,708,392	

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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 550,000	\$ 550,000	\$ 582,118	\$ 32,118
Charges for Services	255,000	255,000	251,482	(3,518)
Intergovernmental	160,000	160,000	125,744	(34,256)
Interest Income	30,000	30,000	21,091	(8,909)
Miscellaneous	45,000	45,000	28,402	(16,598)
Total Revenues	<u>1,040,000</u>	<u>1,040,000</u>	<u>1,008,837</u>	<u>(31,163)</u>
EXPENDITURES				
Transportation and Highway	745,766	745,766	742,762	3,004
Capital Outlay	230,000	230,000	176,663	53,337
Debt Service Principal	-	-	41,513	(41,513)
Debt Service Interest	-	-	1,262	(1,262)
Total Expenditures	<u>975,766</u>	<u>975,766</u>	<u>962,200</u>	<u>13,566</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	64,234	64,234	46,637	(17,597)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	12,177	12,177
Transfers Out	(10,000)	(10,000)	(10,000)	-
Total Other Financing Sources (Uses)	<u>(10,000)</u>	<u>(10,000)</u>	<u>2,177</u>	<u>12,177</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ 54,234</u>	<u>\$ 54,234</u>	48,814	<u>\$ (5,420)</u>
Fund Balance – Beginning of Year			<u>1,748,117</u>	
FUND BALANCE – END OF YEAR			<u>\$ 1,796,931</u>	

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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 316,000	\$ 316,000	\$ 315,044	\$ (956)
Charges for Services	76,900	76,900	68,380	(8,520)
Intergovernmental	-	-	572,738	572,738
Fines, Fees, and Forfeitures	336,408	336,408	242,249	(94,159)
Miscellaneous	100	100	3,423	3,323
Total Revenues	<u>729,408</u>	<u>729,408</u>	<u>1,201,834</u>	<u>472,426</u>
EXPENDITURES				
Health and Sanitation	914,505	914,505	1,257,445	(342,940)
Capital Outlay	12,500	12,500	10,527	1,973
Total Expenditures	<u>927,005</u>	<u>927,005</u>	<u>1,267,972</u>	<u>(340,967)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(197,597)	(197,597)	(66,138)	131,459
OTHER FINANCING USES				
Transfers Out	<u>(29,758)</u>	<u>(29,758)</u>	<u>(38,545)</u>	<u>(8,787)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (227,355)</u>	<u>\$ (227,355)</u>	(104,683)	<u>\$ 122,672</u>
Fund Balance – Beginning of Year			<u>845,940</u>	
FUND BALANCE – END OF YEAR			<u>\$ 741,257</u>	

IROQUOIS COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FUND – SPECIAL REVENUE FUND
MATCHING TAX FUND
YEAR ENDED NOVEMBER 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Property Taxes	\$ 275,000	\$ 275,000	\$ 291,059	\$ 16,059
Interest	11,000	11,000	5,087	(5,913)
Total Revenues	<u>286,000</u>	<u>286,000</u>	296,146	10,146
EXPENDITURES				
Transportation and Highway	525,000	525,000	1,064,518	(539,518)
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>\$ (239,000)</u>	<u>\$ (239,000)</u>	(768,372)	<u>\$ (529,372)</u>
Fund Balance – Beginning of Year			<u>1,207,602</u>	
FUND BALANCE – END OF YEAR			<u>\$ 439,230</u>	

IROQUOIS COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
NOVEMBER 30, 2020

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, 2020: County Information System Fund, Public Safety Fund, Police Vehicle Fund, Court Security Fee Fund, Coroner Automation Fund, Child Advocacy Fund, County Clerk Automation Fund, County Recorder Automation Fund, Electronic Voting System Fund, Grant Fund, GIS Fund, Tax Redemption Fund, County Bridge, Matching Tax Fund, Joint Dispatch Fund, Iroquois County Public Health Dept Fund, and Historical Documents Fund.

OTHER SUPPLEMENTARY INFORMATION

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
GENERAL FUND
NOVEMBER 30, 2020**

	<u>General Account</u>	<u>County Information Systems</u>	<u>Total General Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 2,290,203	\$ 12,483	\$ 2,302,686
Investments	500,000	-	500,000
Receivables (Net of Estimated Uncollectible Amounts)			
Property Taxes	1,660,968	-	1,660,968
Other	446,746	-	446,746
Due from Other Funds	332,688	-	332,688
Intergovernmental	558,066	-	558,066
	<u>\$ 5,788,671</u>	<u>\$ 12,483</u>	<u>\$ 5,801,154</u>
LIABILITIES			
Accounts Payable and Accrued Expenses	<u>\$ 301,580</u>	<u>\$ 136</u>	<u>\$ 301,716</u>
	301,580	136	301,716
DEFERRED INFLOWS OF RESOURCES			
Subsequent Year's Property Tax	<u>1,660,968</u>	<u>-</u>	<u>1,660,968</u>
FUND BALANCE			
Unassigned	<u>3,826,123</u>	<u>12,347</u>	<u>3,838,470</u>
	3,826,123	12,347	3,838,470
Total Fund Balance	<u>3,826,123</u>	<u>12,347</u>	<u>3,838,470</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 5,788,671</u>	<u>\$ 12,483</u>	<u>\$ 5,801,154</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2020**

	General Account	County Information Systems	Total General Fund
REVENUES			
Property Taxes	\$ 1,574,052	\$ -	\$ 1,574,052
Charges for Services	667,979	-	667,979
Licenses, Permits, and Fees	109,777	-	109,777
Fines, Fees, and Forfeits	201,259	-	201,259
Intergovernmental	3,632,565	-	3,632,565
Interest	7,697	152	7,849
Miscellaneous	67,114	-	67,114
Total Revenues	<u>6,260,443</u>	<u>152</u>	<u>6,260,595</u>
EXPENDITURES			
General Government	1,838,049	25,665	1,863,714
Justice and Public Safety	3,243,419	-	3,243,419
Other	26,309	-	26,309
Capital Outlay	23,953	-	23,953
Total Expenditures	<u>5,131,730</u>	<u>25,665</u>	<u>5,157,395</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,128,713	(25,513)	1,103,200
OTHER FINANCING SOURCES (USES)			
Transfers In	220,000	-	220,000
Transfers Out	(120,000)	-	(120,000)
Total Other Financing Sources (Uses)	<u>100,000</u>	<u>-</u>	<u>100,000</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	1,228,713	(25,513)	1,203,200
Fund Balance – Beginning of Year	<u>2,597,410</u>	<u>37,860</u>	<u>2,635,270</u>
FUND BALANCE – END OF YEAR	<u>\$ 3,826,123</u>	<u>\$ 12,347</u>	<u>\$ 3,838,470</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2020**

	Special Revenue						
	Historical Documents	Indemnity	County Bridge	Township Bridge	Tax Redemption	Court Document Storage	Circuit Clerk Automation
ASSETS							
Cash and Cash Equivalents	\$ 13	\$ 141,612	\$ 1,444,278	\$ 79,383	\$ 625	\$ 106,402	\$ 120,337
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	11,694	-	307,160	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 11,707	\$ 141,612	\$ 1,751,438	\$ 79,383	\$ 625	\$ 106,402	\$ 120,337
LIABILITIES							
Accounts Payable	\$ 13,501	\$ -	\$ 171,281	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	-	-	142,854	57,631	-	2,013	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	13,501	-	314,135	57,631	-	2,013	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	11,694	-	307,160	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	141,612	-	-	625	-	-
Justice and Public Safety	-	-	-	-	-	104,389	120,337
Transportation and Highway	-	-	1,130,143	21,752	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	(13,488)	-	-	-	-	-	-
Total Fund Balance (Deficit)	(13,488)	141,612	1,130,143	21,752	625	104,389	120,337
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 11,707	\$ 141,612	\$ 1,751,438	\$ 79,383	\$ 625	\$ 106,402	\$ 120,337

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2020**

	Special Revenue						
	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services	Court Security	
ASSETS							
Cash and Cash Equivalents	\$ 20,395	\$ 72,244	\$ 35,598	\$ 27,814	\$ 191,998	\$ 48,303	\$ 25,065
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 20,395	\$ 72,244	\$ 35,598	\$ 27,814	\$ 191,998	\$ 48,303	\$ 25,065
LIABILITIES							
Accounts Payable	\$ 45	\$ -	\$ 4,928	\$ -	\$ 419	\$ -	\$ -
Accrued Expenses	-	-	25	-	119	4,356	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	45	-	4,953	-	538	4,356	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	20,350	72,244	30,645	-	-	-	25,065
Justice and Public Safety	-	-	-	27,814	191,460	43,947	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	20,350	72,244	30,645	27,814	191,460	43,947	25,065
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 20,395	\$ 72,244	\$ 35,598	\$ 27,814	\$ 191,998	\$ 48,303	\$ 25,065

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2020**

	Special Revenue						
	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	Electronic Voting System	Grant Fund	Revolving Loan
ASSETS							
Cash and Cash Equivalents	\$ 7,290	\$ 57,953	\$ -	\$ 47,028	\$ -	\$ 13,481	\$ 234,520
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	64,834	-	-	-	-	-
Due from Other Governments	-	-	-	-	51,078	-	-
Other	-	-	5,012	-	-	-	-
Loan	-	-	-	-	-	-	305,905
Total Assets	\$ 7,290	\$ 122,787	\$ 5,012	\$ 47,028	\$ 51,078	\$ 13,481	\$ 540,425
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 6,153	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	-	3,393	42,497	-	-	-	-
Due to Other Funds	-	-	170,995	-	19,330	-	-
Unearned Revenue	-	-	-	-	-	14,518	-
Total Liabilities	-	3,393	219,645	-	19,330	14,518	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	64,834	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	31,748	-	-
Justice and Public Safety	7,290	-	-	47,028	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	54,560	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	540,425
Unassigned	-	-	(214,633)	-	-	(1,037)	-
Total Fund Balance (Deficit)	7,290	54,560	(214,633)	47,028	31,748	(1,037)	540,425
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 7,290	\$ 122,787	\$ 5,012	\$ 47,028	\$ 51,078	\$ 13,481	\$ 540,425

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2020**

	Special Revenue						
	Teen Court	Public Safety	Police Vehicle	Arrestees Medical Costs	Coroner Automation	Trust Fund	Sheriff's E-Citation
ASSETS							
Cash and Cash Equivalents	\$ 38,185	\$ 6,895	\$ 140	\$ 21,554	\$ 20,633	\$ -	\$ 3,142
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 38,185	\$ 6,895	\$ 140	\$ 21,554	\$ 20,633	\$ -	\$ 3,142
LIABILITIES							
Accounts Payable	\$ -	\$ 946	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	-	379	-	-	1,375	-	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	-	1,325	-	-	1,375	-	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	-	-	-	-
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	-	-	-	-
Justice and Public Safety	38,185	5,570	140	21,554	19,258	-	3,142
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	38,185	5,570	140	21,554	19,258	-	3,142
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 38,185	\$ 6,895	\$ 140	\$ 21,554	\$ 20,633	\$ -	\$ 3,142

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2020**

	Special Revenue						
	Probation Operations	States Attorney Automation	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation
ASSETS							
Cash and Cash Equivalents	\$ 37,983	\$ 23,773	\$ 25,207	\$ 1,035,333	\$ 333,801	\$ 197,451	\$ 178,077
Investments	-	-	-	-	-	-	-
Receivables:							
Property Taxes	-	-	-	380,000	129,625	5,033	84,790
Due from Other Governments	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Total Assets	\$ 37,983	\$ 23,773	\$ 25,207	\$ 1,415,333	\$ 463,426	\$ 202,484	\$ 262,867
LIABILITIES							
Accounts Payable	\$ 500	\$ -	\$ 1,400	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	-	-	500	107	-	4,865	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Liabilities	500	-	1,900	107	-	4,865	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent Year's Property Tax	-	-	-	380,000	129,625	5,033	84,790
FUND BALANCE (DEFICIT)							
Restricted:							
General and Administrative	-	-	-	1,035,226	333,801	192,586	178,077
Justice and Public Safety	37,483	23,773	23,307	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Committed:							
Public Assistance	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balance (Deficit)	37,483	23,773	23,307	1,035,226	333,801	192,586	178,077
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 37,983	\$ 23,773	\$ 25,207	\$ 1,415,333	\$ 463,426	\$ 202,484	\$ 262,867

**IROQUOIS COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
NOVEMBER 30, 2020**

	Drug Addiction Services	Animal Population Control	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	Court Services (Probation)
ASSETS						
Cash and Cash Equivalents	\$ 2,581	\$ 29,075	\$ 359,135	\$ 5,739	\$ 108	\$ 20
Investments	-	-	-	-	-	-
Receivables:						
Property Taxes	-	-	-	-	-	-
Due from Other Governments	-	-	108,876	-	-	-
Other	-	-	-	-	-	-
Loan	-	-	-	-	-	-
Total Assets	\$ 2,581	\$ 29,075	\$ 468,011	\$ 5,739	\$ 108	\$ 20
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ 8,800	\$ -	\$ -	\$ -
Accrued Expenses	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Total Liabilities	-	-	8,800	-	-	-
DEFERRED INFLOWS OF RESOURCES						
Subsequent Year's Property Tax	-	-	-	-	-	-
FUND BALANCE (DEFICIT)						
Restricted:						
General and Administrative	-	-	-	-	-	-
Justice and Public Safety	2,581	29,075	459,211	5,739	108	20
Transportation and Highway	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Committed:						
Public Assistance	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balance (Deficit)	2,581	29,075	459,211	5,739	108	20
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 2,581	\$ 29,075	\$ 468,011	\$ 5,739	\$ 108	\$ 20

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2020

	Special Revenue	Capital Projects		Total
	Public Defender Automation	Solid Waste Disposal	Capital Projects	
ASSETS				
Cash and Cash Equivalents	\$ 78	\$ 20,098	\$ -	\$ 5,013,347
Investments	-	242,988	-	242,988
Receivables:				
Property Taxes	-	-	-	983,136
Due from Other Governments	-	-	-	159,954
Other	-	-	-	5,012
Loan	-	-	-	305,905
Total Assets	<u>\$ 78</u>	<u>\$ 263,086</u>	<u>\$ -</u>	<u>\$ 6,710,342</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ 207,973
Accrued Expenses	-	-	-	260,114
Due to Other Funds	-	-	142,363	332,688
Unearned Revenue	-	-	-	14,518
Total Liabilities	-	-	142,363	815,293
DEFERRED INFLOWS OF RESOURCES	-			
Subsequent Year's Property Tax		-	-	983,136
FUND BALANCE (DEFICIT)				
Restricted:				
General and Administrative		-	-	2,061,979
Justice and Public Safety	78	-	-	1,211,489
Transportation and Highway	-	-	-	1,151,895
Public Assistance	-	-	-	54,560
Capital Projects	-	263,086	-	263,086
Committed:				
Public Assistance	-	-	-	540,425
Unassigned	-	-	(142,363)	(371,521)
Total Fund Balance (Deficit)	<u>78</u>	<u>263,086</u>	<u>(142,363)</u>	<u>4,911,913</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 78</u>	<u>\$ 263,086</u>	<u>\$ -</u>	<u>\$ 6,710,342</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2020

	Special Revenue						
	Historical Documents	Indemnity	County Bridge	Township Bridge	Tax Redemption	Court Document Storage	Circuit Clerk Automation
REVENUES							
Property Taxes	\$ 11,644	\$ -	\$ 291,059	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	6,800	-	-	-	52,008	43,205
Intergovernmental	-	-	-	-	2,223	-	-
Interest	-	415	4,932	118	3	517	595
Miscellaneous	-	-	-	-	3,457	-	-
Total Revenues	<u>11,644</u>	<u>7,215</u>	<u>295,991</u>	<u>118</u>	<u>5,683</u>	<u>52,525</u>	<u>43,800</u>
EXPENDITURES							
General and Administrative	-	-	-	-	6,328	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	4,891	18,063
Transportation and Highway	-	-	319,976	33,250	-	-	-
Culture and Recreation	25,144	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>25,144</u>	<u>-</u>	<u>319,976</u>	<u>33,250</u>	<u>6,328</u>	<u>4,891</u>	<u>18,063</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,500)	7,215	(23,985)	(33,132)	(645)	47,634	25,737
OTHER FINANCING SOURCES (USES)							
Transfers In	13,500	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	(48,500)	(35,000)
Total Other Financing Sources (Uses)	<u>13,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(48,500)</u>	<u>(35,000)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-	7,215	(23,985)	(33,132)	(645)	(866)	(9,263)
Fund Balance (Deficit) – Beginning of Year, As Restated	<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>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ (13,488)</u>	<u>\$ 141,612</u>	<u>\$ 1,130,143</u>	<u>\$ 21,752</u>	<u>\$ 625</u>	<u>\$ 104,389</u>	<u>\$ 120,337</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020

	Special Revenue						
	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services	Court Security	
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	3,264	43,135	16,258	12,201	19,477	55,785	-
Intergovernmental	1,263	-	-	-	180	-	-
Interest	150	340	109	72	810	141	15
Miscellaneous	-	-	-	-	-	-	19,080
Total Revenues	<u>4,677</u>	<u>43,475</u>	<u>16,367</u>	<u>12,273</u>	<u>20,467</u>	<u>55,926</u>	<u>19,095</u>
EXPENDITURES							
General and Administrative	10,586	31,895	8,998	-	-	-	10,386
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	7,356	33,996	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>10,586</u>	<u>31,895</u>	<u>8,998</u>	<u>-</u>	<u>7,356</u>	<u>33,996</u>	<u>10,386</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,909)	11,580	7,369	12,273	13,111	21,930	8,709
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	(5,000)	(15,000)	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>(5,000)</u>	<u>(15,000)</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	(10,909)	(3,420)	7,369	12,273	13,111	21,930	8,709
Fund Balance (Deficit) – Beginning of Year, As Restated	<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>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 20,350</u>	<u>\$ 72,244</u>	<u>\$ 30,645</u>	<u>\$ 27,814</u>	<u>\$ 191,460</u>	<u>\$ 43,947</u>	<u>\$ 25,065</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020

	Special Revenue						
	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture	Electronic Voting System	Grant Fund	
REVENUES							
Property Taxes	\$ -	\$ 68,923	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	-	-	-	-	-	-
Intergovernmental	-	-	193,815	-	78,306	19,661	-
Interest	32	59	6	-	-	-	8,004
Miscellaneous	-	-	-	9,743	-	1	-
Total Revenues	<u>32</u>	<u>68,982</u>	<u>193,821</u>	<u>9,743</u>	<u>78,306</u>	<u>19,662</u>	<u>8,004</u>
EXPENDITURES							
General and Administrative	-	-	-	-	80,914	-	-
Health and Sanitation	-	-	-	-	-	630	-
Justice and Public Safety	-	-	557,481	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	60,359	-	-	-	-	-
Capital Outlay	-	-	-	-	-	19,031	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>60,359</u>	<u>557,481</u>	<u>-</u>	<u>80,914</u>	<u>19,661</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	32	8,623	(363,660)	9,743	(2,608)	1	8,004
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	402,996	-	-	-	-
Transfers Out	-	(6,609)	(74,938)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(6,609)</u>	<u>328,058</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	32	2,014	(35,602)	9,743	(2,608)	1	8,004
Fund Balance (Deficit) – Beginning of Year, As Restated	<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>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 7,290</u>	<u>\$ 54,560</u>	<u>\$ (214,633)</u>	<u>\$ 47,028</u>	<u>\$ 31,748</u>	<u>\$ (1,037)</u>	<u>\$ 540,425</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020

	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	-	13,673	527	3,686	7,798	-	325
Intergovernmental	2,852	-	-	-	-	-	-
Interest	161	41	47	83	96	-	13
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	<u>3,013</u>	<u>13,714</u>	<u>574</u>	<u>3,769</u>	<u>7,894</u>	<u>-</u>	<u>338</u>
EXPENDITURES							
General and Administrative	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	95	18,482	1	-	9,714	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	13,125	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>95</u>	<u>18,482</u>	<u>13,126</u>	<u>-</u>	<u>9,714</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,918	(4,768)	(12,552)	3,769	(1,820)	-	338
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	2,918	(4,768)	(12,552)	3,769	(1,820)	-	338
Fund Balance (Deficit) – Beginning of Year, As Restated	<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>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 38,185</u>	<u>\$ 5,570</u>	<u>\$ 140</u>	<u>\$ 21,554</u>	<u>\$ 19,258</u>	<u>\$ -</u>	<u>\$ 3,142</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020

	Special Revenue						
	Probation Operations	States Attorney Automation	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ 398,228	\$ 132,200	\$ 5,065	\$ 84,697
Fines, Fees, and Forfeits	2,094	11,881	84,436	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interest	170	64	212	4,082	1,429	877	638
Miscellaneous	-	-	-	-	-	-	5,847
Total Revenues	<u>2,264</u>	<u>11,945</u>	<u>84,648</u>	<u>402,310</u>	<u>133,629</u>	<u>5,942</u>	<u>91,182</u>
EXPENDITURES							
General and Administrative	-	-	35,469	394,522	158,503	16,439	124,137
Health and Sanitation	-	-	-	-	-	-	-
Justice and Public Safety	2,652	-	-	-	-	-	-
Transportation and Highway	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	<u>2,652</u>	<u>-</u>	<u>35,469</u>	<u>394,522</u>	<u>158,503</u>	<u>16,439</u>	<u>124,137</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(388)	11,945	49,179	7,788	(24,874)	(10,497)	(32,955)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	43,005	-	4,408	15,949
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,005</u>	<u>-</u>	<u>4,408</u>	<u>15,949</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(388)	11,945	49,179	50,793	(24,874)	(6,089)	(17,006)
Fund Balance (Deficit) – Beginning of Year, As Restated	<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>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 37,483</u>	<u>\$ 23,773</u>	<u>\$ 23,307</u>	<u>\$ 1,035,226</u>	<u>\$ 333,801</u>	<u>\$ 192,586</u>	<u>\$ 178,077</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020

	Drug Addiction Services	Animal Population Control	Public Safety Tax	Drug - Mental Health Court	Child Advocacy	Court Services (Probation)
REVENUES						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	366	4,040	-	3,741	368	-
Intergovernmental	-	-	405,235	-	-	-
Interest	10	116	2,191	1,229	-	-
Miscellaneous	-	-	11,754	-	-	-
Total Revenues	<u>376</u>	<u>4,156</u>	<u>419,180</u>	<u>4,970</u>	<u>368</u>	<u>-</u>
EXPENDITURES						
General and Administrative	-	-	-	-	289	-
Health and Sanitation	-	-	-	-	-	-
Justice and Public Safety	-	-	181,220	-	-	-
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Outlay	-	-	145,359	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>326,579</u>	<u>-</u>	<u>289</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	376	4,156	92,601	4,970	79	-
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	(162,996)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(162,996)</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	376	4,156	(70,395)	4,970	79	-
Fund Balance (Deficit) – Beginning of Year, As Restated	<u>2,205</u>	<u>24,919</u>	<u>529,606</u>	<u>769</u>	<u>29</u>	<u>20</u>
FUND BALANCE (DEFICIT) – END OF YEAR	<u>\$ 2,581</u>	<u>\$ 29,075</u>	<u>\$ 459,211</u>	<u>\$ 5,739</u>	<u>\$ 108</u>	<u>\$ 20</u>

IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2020

	Special Revenue	Capital Projects		Total
	Public Defender Automation	Solid Waste Disposal	Capital Projects	
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 991,816
Fines, Fees, and Forfeits	72	-	-	385,140
Intergovernmental	-	-	-	703,535
Interest	-	4,294	41	32,112
Miscellaneous	-	-	2,099	51,981
Total Revenues	72	4,294	2,140	2,164,584
EXPENDITURES				
General and Administrative	-	-	10,137	888,603
Health and Sanitation	-	-	-	630
Justice and Public Safety	-	-	-	833,951
Transportation and Highway	-	-	-	353,226
Culture and Recreation	-	-	-	25,144
Public Assistance	-	-	-	60,359
Capital Outlay	-	-	6,906	184,421
Debt Service:				
Principal	-	-	22,011	22,011
Interest	-	-	26,381	26,381
Total Expenditures	-	-	65,435	2,394,726
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	72	4,294	(63,295)	(230,142)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	479,858
Transfers Out	-	-	-	(348,043)
Total Other Financing Sources (Uses)	-	-	-	131,815
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	72	4,294	(63,295)	(98,327)
Fund Balance (Deficit) – Beginning of Year, As Restated	6	258,792	(79,068)	5,010,240
FUND BALANCE (DEFICIT) – END OF YEAR	\$ 78	\$ 263,086	\$ (142,363)	\$ 4,911,913

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2020**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 894,166	\$ 155,172	\$ 1,049,338
Due from Other Governments	176,733	-	176,733
Total Current Assets	<u>1,070,899</u>	<u>155,172</u>	<u>1,226,071</u>
NONCURRENT ASSETS			
Net Pension Asset	7,955	-	7,955
Capital Assets:			
Land	-	153,037	153,037
Equipment	1,434,060	-	1,434,060
Less: Accumulated Depreciation	<u>(1,299,376)</u>	<u>-</u>	<u>(1,299,376)</u>
Total Capital Assets, Net	134,684	153,037	287,721
Total Noncurrent Assets	<u>142,639</u>	<u>153,037</u>	<u>295,676</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	<u>7,099</u>	<u>-</u>	<u>7,099</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 1,220,637</u>	<u>\$ 308,209</u>	<u>\$ 1,528,846</u>
LIABILITIES			
Accounts Payable and Accrued Expenses	<u>\$ 14,508</u>	<u>\$ -</u>	<u>\$ 14,508</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Amount Related to Net Pension Asset	10,412	-	10,412
NET POSITION			
Investment in Capital Assets	134,684	153,037	287,721
Restricted for Net Pension Asset	7,955	-	7,955
Unrestricted	<u>1,053,078</u>	<u>155,172</u>	<u>1,208,250</u>
Total Net Position	<u>1,195,717</u>	<u>308,209</u>	<u>1,503,926</u>
Total Liabilities and Net Position	<u>\$ 1,220,637</u>	<u>\$ 308,209</u>	<u>\$ 1,528,846</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2020**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
OPERATING REVENUES			
Fees	\$ 700,618	\$ -	\$ 700,618
Rental Income	-	133,601	133,601
Total Operating Revenues	<u>700,618</u>	<u>133,601</u>	<u>834,219</u>
OPERATING EXPENSES			
Public Safety	295,011	-	295,011
Farm	-	27,489	27,489
Total Operating Expenses	<u>295,011</u>	<u>27,489</u>	<u>322,500</u>
OPERATING INCOME	405,607	106,112	511,719
NONOPERATING REVENUES			
Interest	915	271	1,186
NET INCOME BEFORE TRANSFERS	406,522	106,383	512,905
TRANSFERS			
Transfers Out	<u>(135,442)</u>	<u>(100,000)</u>	<u>(235,442)</u>
CHANGE IN NET POSITION	271,080	6,383	277,463
Net Position – Beginning of Year	<u>924,637</u>	<u>301,826</u>	<u>1,226,463</u>
NET POSITION – END OF YEAR	<u>\$ 1,195,717</u>	<u>\$ 308,209</u>	<u>\$ 1,503,926</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED NOVEMBER 30, 2020**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Users	\$ 700,618	\$ -	\$ 700,618
Cash Received for Rent	-	133,601	133,601
Cash Paid to Suppliers and for Claims	(209,192)	(27,489)	(236,681)
Cash Paid to Employees	(46,152)	-	(46,152)
Cash Payments to Others	(845)	-	(845)
Net Cash Provided by Operating Activities	<u>444,429</u>	<u>106,112</u>	<u>550,541</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Transfers to Other Funds	<u>(135,442)</u>	<u>(100,000)</u>	<u>(235,442)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Payments Received	<u>915</u>	<u>271</u>	<u>1,186</u>
NET INCREASE IN CASH	309,902	6,383	316,285
Cash – Beginning of Year	<u>592,219</u>	<u>148,789</u>	<u>741,008</u>
CASH – END OF YEAR	<u>\$ 902,121</u>	<u>\$ 155,172</u>	<u>\$ 1,057,293</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income	\$ 405,607	\$ 106,112	\$ 511,719
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	19,241	-	19,241
Effects of Changes in Operating Assets and Liabilities:			
Due from Other Governments	(845)	-	(845)
Deferred Outflows of Resources	18,585	-	18,585
Accounts Payable and Accrued Expenses	5,981	-	5,981
Deferred Inflows of Resources	10,412	-	10,412
Net Pension Asset	(14,552)	-	(14,552)
Net Cash Provided by Operating Activities	<u>\$ 444,429</u>	<u>\$ 106,112</u>	<u>\$ 550,541</u>

**IROQUOIS COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
NOVEMBER 30, 2020**

	<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	\$ 148,644	\$ 5,110	\$ 89,846	\$ 99,872	\$ 4,432	\$ 39,439
Investments	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-
Inventory	-	-	-	28,480	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 148,644</u>	<u>\$ 5,110</u>	<u>\$ 89,846</u>	<u>\$ 128,352</u>	<u>\$ 4,432</u>	<u>\$ 39,439</u>
LIABILITIES						
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 148,644</u>	<u>\$ 5,110</u>	<u>\$ 89,846</u>	<u>\$ 128,352</u>	<u>\$ 4,432</u>	<u>\$ 39,439</u>
Total Liabilities	<u>\$ 148,644</u>	<u>\$ 5,110</u>	<u>\$ 89,846</u>	<u>\$ 128,352</u>	<u>\$ 4,432</u>	<u>\$ 39,439</u>

**IROQUOIS COUNTY, ILLINOIS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS (CONTINUED)
 NOVEMBER 30, 2020**

	Sheriff Sales Fund	Circuit Clerk Fund	Restitution Fund	Sheriff Commissary Fund	Drainage District Fund	Marriage Fund
ASSETS						
Cash	\$ 1	\$ 362,632	\$ 2,610	\$ 24,652	\$ 3,712,118	\$ 2,505
Investments	-	-	-	-	196,114	-
Property Taxes Receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Total Assets	<u>\$ 1</u>	<u>\$ 362,632</u>	<u>\$ 2,610</u>	<u>\$ 24,652</u>	<u>\$ 3,908,232</u>	<u>\$ 2,505</u>
LIABILITIES						
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 1</u>	<u>\$ 362,632</u>	<u>\$ 2,610</u>	<u>\$ 24,652</u>	<u>\$ 3,908,232</u>	<u>\$ 2,505</u>
Total Liabilities	<u>\$ 1</u>	<u>\$ 362,632</u>	<u>\$ 2,610</u>	<u>\$ 24,652</u>	<u>\$ 3,908,232</u>	<u>\$ 2,505</u>

**IROQUOIS COUNTY, ILLINOIS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS (CONTINUED)
 NOVEMBER 30, 2020**

	Solar Farm Decomission Fund	County Trustee Fund	County Mental Health Fund	377 Board Fund	County Extension Fund	Unclaimed Bonds Fund	Total
ASSETS							
Cash	\$ 28,659	\$ 13,026	\$ 294,166	\$ -	\$ -	\$ 11,071	\$ 4,838,782
Investments	-	-	-	-	-	-	196,114
Property Taxes Receivable	-	-	583,227	585,806	111,012	-	1,280,045
Inventory	-	-	-	-	-	-	28,480
Total Assets	<u>\$ 28,659</u>	<u>\$ 13,026</u>	<u>\$ 877,393</u>	<u>\$ 585,806</u>	<u>\$ 111,012</u>	<u>\$ 11,071</u>	<u>\$ 6,343,421</u>
LIABILITIES							
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 28,659</u>	<u>\$ 13,026</u>	<u>\$ 877,393</u>	<u>\$ 585,806</u>	<u>\$ 111,012</u>	<u>\$ 11,071</u>	<u>\$ 6,343,421</u>
Total Liabilities	<u>\$ 28,659</u>	<u>\$ 13,026</u>	<u>\$ 877,393</u>	<u>\$ 585,806</u>	<u>\$ 111,012</u>	<u>\$ 11,071</u>	<u>\$ 6,343,421</u>

**STATISTICAL SECTION
(UNAUDITED)**

IROQUOIS COUNTY, ILLINOIS
ASSESSED VALUATION AND TAX EXTENSIONS
TAX LEVIES 2019, 2018, AND 2017
(UNAUDITED)

	2019 Extended in 2020		2018 Extended in 2019		2017 Extended in 2018	
ASSESSED VALUATION	\$ 593,697,348		\$ 569,850,835		\$ 545,199,702	
TAXES EXTENDED		Percent		Percent		Percent
County (See Below)	5,645,095	10.50 %	5,505,806	10.57 %	5,344,033	10.39 %
Townships and Road Districts	5,254,766	9.77	5,079,378	9.76	5,044,939	9.81
Cities and Villages	3,928,846	7.31	3,862,479	7.42	3,901,601	7.58
District Schools	32,071,901	59.64	31,057,016	59.65	30,776,188	59.82
High School and Community College	3,456,956	6.43	3,246,379	6.23	3,164,439	6.15
Fire Protection Districts	2,112,683	3.93	2,039,259	3.92	2,001,570	3.89
Cemeteries	23,393	0.04	23,002	0.04	22,276	0.04
Libraries, Parks, Etc.	1,277,743	2.38	1,254,744	2.41	1,192,905	2.32
Totals	\$ 53,771,383	100.00	\$ 52,068,063	100.00	\$ 51,447,951	100.00
		Rate		Rate		Rate
		Per \$100		Per \$100		Per \$100
	Extension	Valuation	Extension	Valuation	Extension	Valuation
General County	\$ 1,576,581	0.27000	\$ 1,512,048	0.26980	\$ 1,446,839	0.27000
County IMRF	599,101	0.10260	600,056	0.10707	600,010	0.11197
County Highway	583,919	0.10000	560,040	0.09993	535,866	0.10000
Social Security	399,459	0.06841	400,037	0.07138	267,933	0.05000
County Health	316,017	0.05412	316,028	0.05639	585,005	0.10917
Bridge Fund	291,960	0.05000	280,048	0.04997	267,933	0.05000
Veterans Assistance	69,136	0.01184	50,047	0.00893	316,001	0.05897
Mental Health Board #708	585,028	0.10019	585,036	0.10439	132,788	0.02478
Matching Tax	291,960	0.05000	280,048	0.04997	2,036	0.00038
Liability Insurance	132,608	0.02271	132,767	0.02369	400,024	0.07465
Unemployment Insurance	5,080	0.00087	5,044	0.00090	41,583	0.00776
Workmen's Compensation	84,960	0.01455	100,037	0.01785	5,037	0.00094
Tort and Liability Insurance	2,336	0.00040	2,018	0.00036	85,042	0.01587
Co-op Extension	111,353	0.01907	111,302	0.01986	111,353	0.02078
Persons – Dev Disab	583,919	0.10000	560,041	0.09993	535,866	0.10000
Historical Documents	11,678	0.00200	11,209	0.00200	10,717	0.00200
Totals	\$ 5,645,095	0.96676	\$ 5,505,806	0.98242	\$ 5,344,033	0.99727