

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



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INDEPENDENT AUDITORS' REPORT

Vermilion County Board
Vermilion County, 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 Vermilion County as of and for the year ended November 30, 2019, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Vermilion County as of November 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, the schedule of changes in net pension liability and related ratios, the schedule of employer contributions, and the schedule of changes in total OPEB liability and related ratios, 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.

The County has omitted *management's discussion and analysis* that accounting principles generally accepted in the United States of America require 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical contest. 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 Vermilion County's basic financial statements. The combining and individual nonmajor fund financial statements, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

Vermilion County Board
Vermilion, Illinois

The combining and individual nonmajor fund financial statements, and the schedule of expenditures of federal awards 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 15, 2020, on our consideration of Vermilion 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 Vermilion County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Vermilion County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Danville, Illinois
July 15, 2020

VERMILION COUNTY, ILLINOIS
STATEMENT OF NET POSITION
November 30, 2019

	Governmental Activities	Business-Type Activities	Total
CURRENT ASSETS			
Cash	\$ 13,092,598	\$ 236,798	\$ 13,329,396
Investments	12,013,352	750,000	12,763,352
Taxes receivable	13,635,413	-	13,635,413
Accrued interest	41,788	-	41,788
Prepaid items	4,799,396	-	4,799,396
Receivable from external parties	498,205	-	498,205
Internal balances	(2,520)	2,520	-
Due from other governments	2,885,360	-	2,885,360
Total current assets	46,963,592	989,318	47,952,910
NONCURRENT ASSETS			
Capital assets:			
Nondepreciated assets	1,765,036	-	1,765,036
Depreciated assets, net	13,421,350	-	13,421,350
Total noncurrent assets	15,186,386	-	15,186,386
Total assets	62,149,978	989,318	63,139,296
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount related to pension liability	9,866,750	23,294	9,890,044
Deferred amount related to OPEB liability	483,258	4,881	488,139
Total deferred outflow of resources	10,350,008	28,175	10,378,183
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	1,016,822	22,096	1,038,918
Current portion of lease obligations	177,645	-	177,645
Total current liabilities	1,194,467	22,096	1,216,563
NONCURRENT LIABILITIES			
Accumulated paid time off	261,716	-	261,716
Other postemployment benefit obligation	3,099,453	31,307	3,130,760
Pension obligations	6,853,714	136,324	6,990,038
Noncurrent portion of lease obligations	1,983,700	-	1,983,700
Total noncurrent liabilities	12,198,583	167,631	12,366,214
Total liabilities	13,393,050	189,727	13,582,777
DEFERRED INFLOWS OF RESOURCES			
Deferred amount related to pension liability	2,013,123	92,801	2,105,924
Deferred amount related to OPEB liability	171,431	1,697	173,128
Subsequent year's property taxes	13,635,413	-	13,635,413
Total deferred inflows of resources	15,819,967	94,498	15,914,465
NET POSITION			
Net investment in capital assets	13,025,041	-	13,025,041
Restricted for:			
Retirement	1,338,865	-	1,338,865
General and administrative	1,216,764	-	1,216,764
Public health and education	2,284,188	-	2,284,188
Court services and public safety	14,572,717	-	14,572,717
Transportation and highway	5,423,089	-	5,423,089
Unrestricted	5,426,305	733,268	6,159,573
TOTAL NET POSITION	\$ 43,286,969	\$ 733,268	\$ 44,020,237

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
Year Ended November 30, 2019

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
PROGRAMS							
Governmental Activities:							
General government	\$ 9,686,238	\$ 996,694	\$ 86,278	\$ -	\$ (8,603,266)	\$ -	\$ (8,603,266)
Judiciary and court related	5,569,183	1,621,067	-	-	(3,948,116)	-	(3,948,116)
Public safety	17,756,097	595,404	193,384	-	(16,967,309)	-	(16,967,309)
Public health	3,519,068	394,270	801,738	-	(2,323,060)	-	(2,323,060)
Transportation	3,527,218	-	-	-	(3,527,218)	-	(3,527,218)
Interest on long-term debt	89,837	-	-	-	(89,837)	-	(89,837)
	<u>40,147,641</u>	<u>3,607,435</u>	<u>1,081,400</u>	<u>-</u>	<u>(35,458,806)</u>	<u>-</u>	<u>(35,458,806)</u>
Total governmental activities							
Business-Type Activities:							
Solid waste management	277,679	253,313	13,536	-	-	(10,830)	(10,830)
	<u>277,679</u>	<u>253,313</u>	<u>13,536</u>	<u>-</u>	<u>-</u>	<u>(10,830)</u>	<u>(10,830)</u>
TOTAL	<u>\$ 40,425,320</u>	<u>\$ 3,860,748</u>	<u>\$ 1,094,936</u>	<u>\$ -</u>	<u>(35,458,806)</u>	<u>(10,830)</u>	<u>(35,469,636)</u>

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES (CONTINUED)
Year Ended November 30, 2019

General revenues:			
Property taxes	\$ 12,325,772	\$ -	\$ 12,325,772
Corporate personal property replacement taxes	1,606,240	-	1,606,240
State sales taxes	3,473,917	-	3,473,917
State income tax allocation	3,173,638	-	3,173,638
Hotel, restaurant and amusement taxes	3,585	-	3,585
Local motor fuel taxes	3,368,636	-	3,368,636
Inheritance taxes	66,710	-	66,710
Interest/investment income	361,314	9,731	371,045
Intergovernmental revenues	7,444,771	-	7,444,771
Miscellaneous	<u>1,081,878</u>	<u>-</u>	<u>1,081,878</u>
 Total general revenues and transfers	 <u>32,906,461</u>	 <u>9,731</u>	 <u>32,916,192</u>
 Change in net position	 (2,552,345)	 (1,099)	 (2,553,444)
 NET POSITION, BEGINNING OF YEAR	 <u>45,839,314</u>	 <u>734,367</u>	 <u>46,573,681</u>
 NET POSITION, END OF YEAR	 <u>\$ 43,286,969</u>	 <u>\$ 733,268</u>	 <u>\$ 44,020,237</u>

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
November 30, 2019

	Major Special Revenue Fund				Total Governmental Funds
	General Fund	Public Safety Building Rent	Law Enforcement	Nonmajor Governmental Funds	
ASSETS					
Cash	\$ 1,464,888	\$ 3,069,202	\$ 898,713	\$ 6,909,499	\$ 12,342,302
Investments	2,500,001	200,000	3,649,647	5,663,704	12,013,352
Receivables:					
Taxes, net of allowance for estimated uncollectible	2,386,956	5,732,100	-	4,434,770	12,553,826
Other	36,714	-	1,897	3,177	41,788
Prepaid items	-	4,799,396	-	-	4,799,396
Due from other funds	1,688,013	-	-	213,960	1,901,973
Due from other governments	1,393,987	448,644	357,912	684,817	2,885,360
TOTAL ASSETS	\$ 9,470,559	\$ 14,249,342	\$ 4,908,169	\$ 17,909,927	\$ 46,537,997
LIABILITIES					
Accounts payable and accrued liabilities	\$ 105,499	\$ 77,422	\$ 43,198	\$ 274,642	\$ 500,761
Due to other funds	791,817	286,146	-	328,325	1,406,288
Total liabilities	897,316	363,568	43,198	602,967	1,907,049
DEFERRED INFLOWS OF RESOURCES					
Subsequent year's property taxes	2,386,956	5,732,100	-	4,434,770	12,553,826
Unavailable revenues	463,126	225,510	119,951	43,682	852,269
Total deferred inflows of resources	2,850,082	5,957,610	119,951	4,478,452	13,406,095
FUND BALANCE					
Nonspendable:					
Prepays	-	4,799,396	-	-	4,799,396
Restricted:					
Retirement	-	-	-	1,338,865	1,338,865
General and administrative	-	-	-	1,216,764	1,216,764
Public health and education	-	-	-	2,274,243	2,274,243
Court services and public safety	-	3,128,768	4,745,020	1,554,072	9,427,860
Transportation and highway	-	-	-	5,389,352	5,389,352
Committed:					
Capital projects	-	-	-	1,055,212	1,055,212
Unassigned	5,723,161	-	-	-	5,723,161
Total fund balance	5,723,161	7,928,164	4,745,020	12,828,508	31,224,853
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 9,470,559	\$ 14,249,342	\$ 4,908,169	\$ 17,909,927	\$ 46,537,997

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE NET POSITION OF GOVERNMENTAL ACTIVITIES
November 30, 2019

Fund balances - total governmental funds	\$	31,224,853
<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 and therefore are not reported in the funds:</p>		
Capital Assets	\$	104,221,214
Accumulated Depreciation		<u>(89,034,828)</u>
Net Capital Assets		15,186,386
<p>Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds (sales tax receivable, home rule sales tax receivable, and other taxes receivable):</p>		
		852,269
<p>Deferred outflows of resources do not involve available financial resources and accordingly are not reported in the funds</p>		
Pensions	9,866,750	
OPEB	<u>483,258</u>	
Total Deferred Inflows of Resources		10,350,008
<p>Deferred inflows of resources related to pensions do not involve available financial resources and accordingly are not reported in the funds:</p>		
Pensions	(2,013,123)	
OPEB	<u>(171,431)</u>	
Total Deferred Inflows of Resources		(2,184,554)
<p>Internal service fund is used by management to charge the costs of 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>		
		234,235
<p>Some liabilities reported in the statement of activities do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of :</p>		
Compensated Absences Payable	(261,716)	
Net Pension (Liability) Asset	(6,853,714)	
Total OPEB Liability	(3,099,453)	
Capital Leases	<u>(2,161,345)</u>	
Total Long-Term Liabilities		<u>(12,376,228)</u>
Net position of governmental activities	\$	<u>43,286,969</u>

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Major Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Public Safety Building Rent	Law Enforcement		
REVENUES					
Taxes	\$ 2,308,555	\$ 5,667,596	\$ -	\$ 4,349,621	\$ 12,325,772
Intergovernmental	8,531,578	5,997,993	1,392,853	4,351,330	20,273,754
Licenses and permits	43,775	-	-	128,481	172,256
Charges for services	1,769,938	-	-	1,436,919	3,206,857
Fines and forfeits	104,836	-	-	123,486	228,322
Interest	62,391	69,858	64,514	164,551	361,314
Miscellaneous	365,101	-	-	716,777	1,081,878
Total revenues	13,186,174	11,735,447	1,457,367	11,271,165	37,650,153
EXPENDITURES					
Current:					
General and administrative	4,899,816	-	-	2,684,873	7,584,689
Judiciary and court related	4,757,113	-	-	812,070	5,569,183
Public safety	3,376,319	12,243,441	230,903	591,796	16,442,459
Public health	-	-	-	3,441,735	3,441,735
Transportation	-	-	-	3,021,856	3,021,856
Capital outlay	-	-	266,799	1,391,985	1,658,784
Debt service:					
Principal	-	169,185	-	-	169,185
Interest	-	89,837	-	-	89,837
Total expenditures	13,033,248	12,502,463	497,702	11,944,314	37,977,727
Excess (deficiency) of revenues over expenditures	152,926	(767,016)	959,665	(673,149)	(327,574)

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Major Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Public Safety Building Rent	Law Enforcement		
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 808,005	\$ -	\$ -	\$ 460,000	\$ 1,268,005
Transfers out	(390,000)	-	(600,000)	(278,005)	(1,268,005)
Total other financing sources (uses)	418,005	-	(600,000)	181,995	-
Net change in fund balance	570,931	(767,016)	359,665	(491,154)	(327,574)
FUND BALANCE, BEGINNING OF YEAR	5,152,230	8,695,180	4,385,355	13,319,662	31,552,427
FUND BALANCE, END OF YEAR	<u>\$ 5,723,161</u>	<u>\$ 7,928,164</u>	<u>\$ 4,745,020</u>	<u>\$ 12,828,508</u>	<u>\$ 31,224,853</u>

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended November 30, 2019

Net change in fund balances - total governmental funds		\$ (327,574)
Amounts reported for governmental activities in the statement of activities are different because:		
Revenues that are not available to pay current obligations are reported as deferred inflows of resources in the fund financial statements, but they are presented in the statement of activities. The effect of the change from prior year is a reconciling item.		
		(54,857)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.		
Change in Total OPEB Liability and Deferred Items	\$ (137,606)	
Change in Net Pension Liability (Asset) and Deferred Items	(1,059,357)	
Change in Compensated Absences	1,561	
Total Expenses on Noncurrent Resources	<u>(1,195,402)</u>	(1,195,402)
The effect of capital contributions is to increase net position. Governmental funds report purchases of capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.		
Capital Expenditures	901,879	
Depreciation, Net of Disposals	<u>(1,666,637)</u>	
Excess of Capital Expenditures over Depreciation and Other Transactions		(764,758)
Net effect of various miscellaneous transactions involving capital assets, such as sales and disposals, is to decrease net assets		(231,462)
Long-term liabilities, including capital lease payments, are not due and payable in the current period and therefore are not reported in the funds:		
Principal repayments on capital lease		169,185
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue (expenditure) of internal service funds is reported with governmental activities		<u>(147,477)</u>
Change in net position of governmental activities		<u><u>\$ (2,552,345)</u></u>

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
November 30, 2019

	Solid Waste Management	Governmental Activities - Internal Service Fund
CURRENT ASSETS		
Cash	\$ 236,798	\$ 750,296
Investments	750,000	-
Receivables, net	-	1,081,587
Due from other funds	13,536	-
Total current assets	1,000,334	1,831,883
NONCURRENT ASSETS		
Capital assets:		
Buildings and improvements	19,000	-
Recycling equipment	96,610	-
Other equipment	30,882	-
Total, at cost	146,492	-
Less accumulated depreciation	(146,492)	-
Total noncurrent assets	-	-
TOTAL ASSETS	1,000,334	1,831,883
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount Related to OPEB Liability	4,881	-
Deferred amount related to pension liability	23,294	-
Total deferred outflows of resources	28,175	-
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	22,096	516,061
Due to other funds	11,016	-
Total current liabilities	33,112	516,061
LONG-TERM LIABILITIES		
OPEB Liability	31,307	-
Net Pension Liability	136,324	-
Total Long-Term Liabilities	167,631	-
TOTAL LIABILITIES	200,743	516,061
DEFERRED INFLOWS OF RESOURCES		
Deferred amount related to OPEB liability	1,697	-
Deferred amount related to pension liability	92,801	-
Subsequent year's property taxes	-	1,081,587
Total deferred inflows of resources	94,498	1,081,587
NET POSITION		
Unrestricted	733,268	234,235
Total net position	\$ 733,268	\$ 234,235

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - PROPRIETARY FUNDS
Year Ended November 30, 2019

	Solid Waste Management	Governmental Activities - Internal Service Fund
OPERATING REVENUES		
Charges for services	\$ 253,313	\$ 2,567,393
Fines and forfeits	-	-
	253,313	2,567,393
Total operating revenues	253,313	2,567,393
OPERATING EXPENSES		
Personnel services	228,604	2,856,411
Supplies and materials	5,914	-
Other services and charges	9,317	-
Contractual services	26,887	564,542
Capital outlay	6,957	-
	277,679	3,420,953
Total operating expenses	277,679	3,420,953
Operating loss	(24,366)	(853,560)
NONOPERATING REVENUES		
Taxes	-	697,910
Intergovernmental	13,536	-
Interest income	9,731	8,173
	23,267	706,083
Total nonoperating revenues	23,267	706,083
Income before transfers	(1,099)	(147,477)
TRANSFERS		
Transfers in	-	36,096
Transfers out	-	(36,096)
Total transfers	-	-
CHANGE IN NET POSITION	(1,099)	(147,477)
NET POSITION, BEGINNING OF YEAR	734,367	381,712
NET POSITION, END OF YEAR	\$ 733,268	\$ 234,235

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
Year Ended November 30, 2019

	Solid Waste Management	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers		
including cash deposits	\$ 253,313	\$ 2,567,393
Cash paid to suppliers and for claims	(37,199)	(3,210,963)
Cash paid to employees	(153,492)	-
Cash received from (paid to) other governments	-	-
Net cash provided by (used in) operating activities	62,622	(643,570)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received for property taxes	-	697,910
Grants received	13,536	
Cash transfers from (to) other funds	9,916	(100,000)
Net cash provided by noncapital financing activities	23,452	597,910
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchased investments	(750,000)	300,001
Interest received	9,732	8,173
Net cash provided by (used in) investing activities	(740,268)	308,174
NET INCREASE (DECREASE) IN CASH	(654,194)	262,514
CASH, BEGINNING OF YEAR	890,992	487,782
CASH, END OF YEAR	\$ 236,798	\$ 750,296
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	\$ (24,366)	\$ (853,560)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:		
Effects of changes in operating assets and liabilities:		
Receivables	-	(372,734)
Accounts payable and accrued liabilities	11,876	174,337
Due to other funds	-	-
Net pension liability (asset)	169,987	-
OPEB liability	6,445	-
Deferred outflows of resources related to pensions	(5,089)	-
Deferred inflows of resources related to pensions	(96,231)	-
Subsequent year's property taxes	-	408,387
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 62,622	\$ (643,570)

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
November 30, 2019

	<u>Agency Funds</u>
Cash	\$ 5,527,454
Investments	2,190,000
Due from other funds	1,239,424
Due from other governments	5,776
Inventory	<u>18,970</u>
TOTAL ASSETS	<u>\$ 8,981,624</u>
Accounts payable	\$ 256,039
Due to other funds	1,737,629
Due to other governments	64,454
Due to others	6,259,150
Due to taxing bodies	<u>664,352</u>
TOTAL LIABILITIES	<u>\$ 8,981,624</u>

The accompanying notes are an integral part of the financial statements.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Vermilion County, Illinois (County) is a municipality located in Central Illinois. Revenues are substantially generated as a result of taxes assessed and allocated to the County (examples would be 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.

Reporting Entity

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The County's reporting entity includes the County's governing board and all related organizations for which the County is financially accountable.

The County is not aware of any entity which would be financially accountable to the County to the extent that they would be considered a component unit of the entity.

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.

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 and proprietary funds are reported as separate columns in the fund financial statements.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Basis of Presentation

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 collected within the current period or soon enough thereafter to pay liabilities of the current period. The County considers all revenues available if they are collected within 60 days of the end of the current fiscal year. 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.

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.

Public Safety Building Rent Fund - This special revenue fund accounts for its share of the activities of the Public Safety Building.

Law Enforcement Fund - This special revenue fund accounts for the revenue the County receives to help support public safety.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

The County reports the following major proprietary fund:

Solid Waste Management – This fund accounts for the landfill surcharge fees assessed.

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 capital facilities or capital equipment which are not financed by other funds.

Proprietary Fund Types

Internal Service Funds – The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency or other departments or agencies of the government, on a cost-reimbursement basis.

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

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Fiduciary Fund Types

Agency Funds – Agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and other governmental units.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BUDGET AND APPROPRIATIONS

The County adopts an annual budget and appropriation ordinance in accordance with Chapter 35 of the Illinois Compiled Statutes. 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 cease with the close of the fiscal year. The budget document is prepared for all budgetary funds using the modified accrual basis for projecting expenditures and revenues.

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.

USE OF ESTIMATES

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

POOLED CASH

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

INVESTMENTS

Investments consist of money market funds and certificates of deposit with maturities of less than one year (recorded at cost which approximates fair value).

PREPAID ITEMS

The County's lease agreement covers the period November 1 – October 31. The County makes one payment in the month prior to the start of the lease period. The prepaid items represent costs applicable to future fiscal periods and the expenditure is recognized ratably over the period of the lease. Additionally, at November 30, 2019 the County has reported a prepaid asset of \$4,799,396 which represents the lease payment made in October 2019 for the lease period of November 1, 2019 through October 31, 2020. See Note 5 for further disclosure related to the lease agreement.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CAPITAL ASSETS

Capital assets, which include property, equipment, and infrastructure assets, (i.e., roads, bridges, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the County as tangible and intangible assets that are used in operations and that have useful lives that extend beyond a single reporting period. Capital assets are reported in the statement of net position at historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives and capitalization thresholds are as follows:

Asset Type	Useful Life (In Years)
Equipment	7
Vehicles	5 to 7
Buildings	40
New Infrastructure	40
	Capitalization Threshold
Equipment	\$ 5,000
Buildings and Improvements	10,000
Infrastructure Assets	150,000

IMPAIRMENT OF LONG-LIVED ASSETS

In accordance with GASB Statement, “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, 2018.

LONG-TERM LIABILITIES

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position including discretely presented component units.

The proprietary funds are accounted for on the accrual basis. This means that all assets and all liabilities (whether current or noncurrent) associated with their activities are included on the statement of net position of these funds.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

OTHER POSTEMPLOYMENT BENEFITS LIABILITY (OPEB LIABILITY)

In the government-wide and proprietary funds statements of net position, liabilities are recognized for the County's total OPEB liability as determined by an actuarial review of the healthcare coverage purchased by retirees to continue participation in the County's health plan. OPEB expense is recognized immediately for changes in the OPEB liability resulting from current year service cost, interest on the total OPEB liability and changes of benefit terms or actuarial assumptions.

ACCUMULATED PAID TIME OFF

Accumulated paid time off is not accrued in governmental funds. The liability of the County for accumulated paid time off is recorded in the government-wide financial statements.

DEFERRED OUTFLOWS OF RESOURCES

The County reports decreases in net position or fund equity that relate to future periods as deferred outflows of resources in a separate section of its government-wide and proprietary funds statement of net position or governmental fund balance sheet. The County has deferred outflows of resources related to the net pension asset and total OPEB liability.

DEFERRED INFLOWS OF RESOURCES

The County's government-wide and proprietary funds statement of net position or governmental fund balance sheet report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position of fund equity 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 items which occur related to revenue recognition. The first occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year, for which the taxes are levied. The second type of deferred inflow of resources occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the County's year) under the modified accrual basis of accounting. In addition, the County has deferred inflows of resources related to the net pension asset and total OPEB liability.

PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, 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.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FUND BALANCE / NET POSITION

Fund balance is divided into five classifications based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

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. The County has prepaid expenses and advances to other funds as nonspendable fund balances.

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. The County as classified state and federal grants as being restricted because their use is restricted by granting agencies. The County has also classified property, replacement, and motor fuel taxes as being restricted because of their use is restricted by state laws and regulations.

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. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

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.

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 with the remaining net position being unrestricted.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on or before the last Monday in December and are intended to finance the County's new fiscal year beginning December 1. The combined tax rate of the County for the year ended November 30, 2019 was \$1.421 per \$100 of assessed valuation. For budgetary purposes, taxes are recognized as revenue in the period in which they are intended to finance.

Property in Vermilion County is assessed by the Vermilion County Assessor. The values are adjusted by various percentages depending upon the type of property (residential, commercial, etc.). The assessed values are equalized by the Illinois Department of Revenue to ensure uniformity of property assessments throughout the state. The Vermilion County Clerk computes the annual tax rate by dividing the levy into the equalized value of each taxing unit. The Clerk then computes the tax for each parcel by multiplying the aggregate rates of all the taxing units having jurisdiction over the parcel by the equalized value. The tax amounts by parcel are forwarded to the Vermilion County Collector.

Property taxes are collected by the Vermilion County Collector who remits to the taxing units their respective shares of the collection. Taxes levied in one year become due and payable in two installments during the following year in July and September.

Based on collection histories, the County has provided at November 30, 2019 an allowance for uncollectible real property taxes equivalent to 1% of the current year's levy.

NOTE 2 - CASH AND INVESTMENTS

The County has adopted formal investment policies and procedures as recommended by the County Treasurer. This investment policy applies to the investment activities of all funds of the County of Vermilion and all funds under the control of the County Treasurer as County Collector. The County Treasurer may invest in any type of security allowed under Illinois law and listed in the Illinois Revised Statutes. All investments shall be selected on the basis of competitive bids. Investments made outside the geographical boundaries of Vermilion County will always be made at a higher interest rate than could be received within those boundaries. All investments must be kept within the geographical boundaries of the state of Illinois. The carrying amount of the County's bank deposits, including certificates of deposits and money market funds was \$33,810,202 and the respective bank balances totaled \$37,221,415. Included in the carrying amount of the County's bank deposits are certificates of deposits totaling \$506,242. Also included in the County's carrying amount of bank deposits are money market funds totaling \$14,447,110.

Interest Rate Risk – the risk that changes in interest rates will adversely affect the fair value of an investment. The County Treasurer realizes there is a time value to money; therefore, idle cash may be invested for a period of one day or in excess of a year, depending on when the money is needed. The main objective of the Vermilion County Treasurer's cash management procedure is to comply with Illinois Revised Statutes. When deposits of monies become collected funds and are not needed for immediate disbursement, they shall be invested within two working days at prevailing rates or better in accordance with state law.

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

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk (Continued)

The County Treasurer's investment portfolio shall remain sufficiently liquid to meet all operating requirements which may be reasonably anticipated. All securities held as of November 30, 2019 mature within one year.

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 policy of the Vermilion County Treasurer to require collateral on all funds. When collateral is required, it must be pledged at 100%. As of November 30, 2019, all of the County's deposits were covered by insurance or collateral.

NOTE 3 - INTERFUND ACTIVITY

Individual fund interfund receivable and payable (due to/due from other funds) at November 30, 2019 were as follows:

	Due from Other Funds	Due to Other Funds
Major Governmental Funds:		
General Fund	\$ 1,688,013	\$ 791,817
Public Safety Fund	-	286,146
Nonmajor Governmental Funds	213,960	328,325
Major Enterprise Funds:		
Solid Waste	13,536	11,016
Internal Service Funds	-	-
Agency Funds	1,239,424	1,737,629
Total	\$ 3,154,933	\$ 3,154,933

The amounts due to/from other funds are for routine and recurring interfund charges. These amounts are expected to be repaid within one year.

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

	Transfers In	Transfers Out
Major Governmental Funds:		
General Fund	\$ 808,005	\$ 390,000
Law Enforcement Fund	-	600,000
Nonmajor Governmental Funds	460,000	278,005
Total Transfers	\$ 1,268,005	\$ 1,268,005

Transfers are 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.

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

NOTE 4 - CAPITAL ASSETS

A summary of changes in the County's governmental capital assets is presented below:

<u>Governmental Activities</u>	Balance at November 30, 2018	Additions	Deletions	Balance at November 30, 2019
Capital Assets Not Being Depreciated:				
Land	\$ 1,765,036	\$ -	\$ -	\$ 1,765,036
Work in Process	5,583,841	290,083	5,873,924	-
Total	7,348,877	290,083	5,873,924	1,765,036
Capital Assets Being Depreciated:				
Buildings	36,371,987	-	-	36,371,987
Vehicles	5,949,160	441,220	440,452	5,949,928
Equipment	2,968,517	170,576	514,181	2,624,912
Infrastructure	51,635,427	5,873,924	-	57,509,351
Total	96,925,091	6,485,720	954,633	102,456,178
Less Accumulated Depreciation for:				
Buildings	31,416,331	305,080	-	31,721,411
Vehicles	2,945,218	997,603	221,295	3,721,526
Equipment	2,158,195	263,886	501,876	1,920,205
Infrastructure	51,571,618	100,068	-	51,671,686
Total	88,091,362	1,666,637	723,171	89,034,828
Total Capital Assets Being Depreciated, Net	8,833,729	4,819,083	231,462	13,421,350
Capital Assets, Net	<u>\$ 16,182,606</u>	<u>\$ 5,109,166</u>	<u>\$ 6,105,386</u>	<u>\$ 15,186,386</u>

A summary of changes in the County's business-type capital assets is presented below:

<u>Business-Type Activities</u>	Balance at November 30, 2018	Additions	Deletions	Balance at November 30, 2019
Capital Assets Being Depreciated:				
Buildings	\$ 19,000	\$ -	\$ -	\$ 19,000
Equipment	127,492	-	-	127,492
Total	146,492	-	-	146,492
Less Accumulated Depreciation for:				
Buildings	19,000	-	-	19,000
Equipment	127,492	-	-	127,492
Total	146,492	-	-	146,492
Total Capital Assets Being Depreciated, Net	-	-	-	-
Capital Assets, Net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

NOTE 4 - CAPITAL ASSETS (CONTINUED)

Depreciation expense of \$1,666,637 was charged to the governmental activities functional expense categories, respectively, as follows:

Governmental Activities:	
General Government	\$ 549,990
Public Safety	683,321
Transportation	433,326
Total Depreciation - Governmental Activities	<u>\$ 1,666,637</u>

NOTE 5 - LONG-TERM DEBT

During fiscal year ended November 30, 2019 the County's long-term debt consisted of obligations under capital leases and accumulated paid time off. Changes in long-term debt for the year ended November 30, 2019 are as follows:

	Obligations Outstanding at November 30,			Obligations Outstanding at November 30,	Due Within One Year
	2018	Additions	Deletions	2019	
Accumulated Paid Time Off	\$ 263,277	\$ 2,745	\$ 4,306	\$ 261,716	\$ -
Juvenile Detention Center Lease	2,330,530	-	169,185	2,161,345	177,645
Total	<u>\$ 2,593,807</u>	<u>\$ 2,745</u>	<u>\$ 173,491</u>	<u>\$ 2,423,061</u>	<u>\$ 177,645</u>

Juvenile Detention Center lease

In 1999, the County entered into a lease agreement with the Danville Public Building Commission, wherein the Commission constructed a juvenile detention center. The terms of the lease have been restructured since then, with the most recent lease being for a period beginning on November 1, 2017 and ending on November 1, 2026. At the end of the lease, the title to the site and all remaining assets will revert back to the County. Sales tax is collected in the Law Enforcement Special Revenue Fund to provide for payments on the lease. The \$5,000,000 Juvenile Detention Center lease with the Danville Public Building Commission is due in annual installments as shown below through November 1, 2026, including interest at varying rates from 3.85% to 4.1%. As of November 30, 2019, the total cost is \$5,524,902 and the total accumulated depreciation is \$4,558,044.

The following is a schedule of the minimum lease payments required under the remaining capital lease:

Fiscal Year	Principal	Interest	Total Debt Service
2020	\$ 177,645	\$ 82,901	\$ 260,546
2021	296,075	73,426	369,501
2022	308,763	61,330	370,093
2023	325,682	48,641	374,323
2024	334,141	35,444	369,585
Thereafter	719,039	29,101	748,140
Total	<u>\$ 2,161,345</u>	<u>\$ 330,843</u>	<u>\$ 2,492,188</u>

Interest cost incurred on long-term debt by the County during the year ended November 30, 2019 totaled \$89,837.

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

NOTE 6 - LEASE AGREEMENTS

Public Safety Building lease

A lease agreement was entered into as of October 8, 1984 wherein the Danville Public Building Commission agreed to lease the Public Safety Building to the City of Danville and the County for their joint use. This agreement includes the operations of a Joint Communications Center whose costs are divided and apportioned between the County and City. The agreement provides also for the salaries and fringe benefits of "leased" employees whose costs are apportioned solely to the County. Several extension or addendums to the original lease have been entered into, with the most recent as of February 29, 2016 and runs through October 31, 2019. The lease payment required for fiscal year 2020 totals \$5,126,613.

If, in any year, the rental payments are in excess of funds required, the Danville Public Building Commission refunds the excess to the City and County. If, in any year, the rental payments are insufficient, the Commission shall provide only those services that it can with whatever funds are available.

Lease expense for the year ended November 30, 2019 was \$5,294,300.

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND

Plan Description

The County's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to Plan members and beneficiaries. The County's Plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

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 or service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amounts on January 1 every year after retirement.

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

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Benefits Provided (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount

Employees Covered by Benefit Terms – As of December 31, 2018 the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	411
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	381
Active Plan Members	303
Total	1,095

Contributions

As set by statute, the County’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County’s annual contribution rate for calendar year 2018 and 2019 was 7.56% and 3.91%, respectively. For the fiscal year 2019, the County contributed \$530,895 to the Plan. 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.

Sheriff’s Law Enforcement Personnel

Plan Description - The County’s defined benefit pension plan, a multiemployer agent plan, for Sheriff’s Law Enforcement Personnel employees provides retirement and disability benefits, post retirement increases, and death benefits to Plan members and beneficiaries. The County’s Plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

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

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Sheriff's Law Enforcement Personnel (Continued)

Employees Covered by Benefit Terms – As of December 31, 2018 the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	33
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	7
Active Plan Members	<u>40</u>
Total	<u><u>80</u></u>

Contributions. As set by statute, the County Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's contribution rate for calendar year 2018 was 14.52% and 2019 was 9.18%. For the fiscal year ended November 30, 2019, the County contributed \$244,341 to the Plan. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Elected County Officials

Plan Description - The County's defined benefit pension plan, a multiemployer agent plan, for Elected County Official employees provides retirement and disability benefits, post retirement increases, and death benefits to Plan members and beneficiaries. The County's Plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Employees Covered by Benefit Terms – As of December 31, 2018 the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	27
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	9
Active Plan Members	<u>5</u>
Total	<u><u>41</u></u>

Contributions. As set by statute, the County Elected County Official plan members are required to contribute 7.50% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's contribution rate for calendar year 2018 was 84.35% and 2019 was 97.16%. For the fiscal year ended November 30, 2019, the County contributed \$337,161 to the Plan. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

The following information applies to all three IMRF plans.

Net Pension Liability – The County’s net pension liability for IMRF was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions – The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Price Inflation	2.75%
Salary Increases	3.75% to 14.50%, Including Inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates 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-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP- 2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Expected Return on Pension Plan Investments – 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:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.0 %	7.2 %
International Equity	18.0	7.3
Fixed Income	28.0	3.8
Real Estate	9.0	6.3
Alternative Investments	7.0	5.7
Cash Equivalents	1.0	2.5
Total	<u>100.0 %</u>	

Discount Rate – A single discount rate of 7.25% was used to measure the total pension liability (asset). 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). Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was not blended with the AA rated general obligation bond index at December 31, 2017 to arrive at the discount rates used to determine the total pension liability (asset).

For the purposes of the most recent valuation, the expected rate of return on the Plan investments is 7.25%, the municipal bond rate is 3.71% and the resulting single discount rate is 7.25%.

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

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Changes in the net pension liability (asset) are as follows:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances - November 30, 2018	\$ 105,143,345	\$ 111,528,641	\$ (6,385,296)
Changes for the Year:			
Service Cost	1,644,044	-	1,644,044
Interest on the Total Pension Liability	7,736,230	-	7,736,230
Differences Between Expected and Actual Experience of the Total Pension Liability	(74,986)	-	(74,986)
Changes of Assumptions	3,039,629	-	3,039,629
Contributions - Employer	-	2,587,057	(2,587,057)
Contributions - Employees	-	913,036	(913,036)
Net Investment Income	-	8,329,118	(8,329,118)
Difference Between Projected and Actual Investment Income	-	(12,773,589)	
Administrative Expenses	-	(82,880)	82,880
Benefit Payments, Including Refunds of Employee Contributions	(5,661,301)	(5,661,301)	-
Other	-	(3,159)	3,159
Net Changes	<u>6,683,616</u>	<u>(6,691,718)</u>	<u>13,375,334</u>
Balances - November 30, 2019	<u>\$ 111,826,961</u>	<u>\$ 104,836,923</u>	<u>\$ 6,990,038</u>

The above information includes the Regular, SLEP and ECO IMRF plans, as certain information is not available in a segregated manner. The SLEP and ECO portions are not significant to the County.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the County, calculated using the discount rate of 7.25%, as well as what the County’s net pension liability for the IMRF plan would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability (Asset)	\$ 19,854,106	\$ 6,990,038	\$ (3,551,552)

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

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

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

For the year ended November 30, 2019, the County recognized pension expense of \$2,240,040 for the IMRF plan. At November 30, 2019, the County reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 507,954	\$ (1,104,721)
Assumption Changes	2,015,413	(1,001,203)
Net Difference Between Projected and Actual		
Earnings on Pension Plan Investments	6,390,397	-
Total Deferred Amounts to be Recognized in Future Periods	8,913,764	(2,105,924)
Contributions Made Subsequent to the Measurement Date	976,280	-
Total	\$ 9,890,044	\$ (2,105,924)

In 2019, there was \$976,280 reported as deferred outflows of resources related to pension contributions made subsequent to the measurement date that will be recognized as a reduction of the net pension liability (asset) in the reporting year ended November 30, 2019. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending November 30,	Net Amount
2020	\$ (1,809,920)
2021	(1,363,700)
2022	(969,038)
2023	(2,503,037)
2024	(71,816)
2025	(90,329)
Total	\$ (6,807,840)

NOTE 8 - STATE AND FEDERALLY ASSISTED PROGRAMS

The County participates in a number of state and federally assisted programs. Federal programs are audited in accordance with the Single Audit Act and have not resulted in any disallowed costs. However, grantor agencies may provide for further examinations. Based on prior experience, the County believes further examinations would not result in any material disallowed costs.

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

NOTE 9 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Deficit Fund Balance

The following individual fund had a deficit fund balance as of November 30, 2019:

Health Insurance	\$ (46,912)
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NOTE 10 - JOINT VENTURES

The following disclosures are required for Vermilion County's joint ventures.

Danville Public Building Commission

The Danville Public Building Commission was organized under the provisions of the "Public Building Commission Act of the State of Illinois" to enable the erecting, equipping, and providing of modern public buildings to space and house the various branches, departments, and agencies of government in the County Seat of Vermilion County, Illinois. Separate financial report may be obtained from the Danville public Building Commission.

The officials of the Danville Public Building Commission are appointed by the City of Danville, Danville Sanitary District, Danville School District #118, and Vermilion County.

Through the appointment of one commission official, the County has indirect control over the Commission's budgeting and financing. However, all capital improvement projects financed by the Commission must be approved by the City of Danville, Vermilion County, and the Public Building Commission.

Vermilion County Emergency Telephone System Board

The Vermilion County Emergency Telephone System Board was established under an intergovernmental agreement between the County, the City of Danville, and the City of Hoopston. This agreement was pursuant to the state of Illinois enacting the Emergency Telephone System Act, Chapter 134, and Section 31 - 46 of the Illinois Revised Statutes. The Vermilion County Emergency Telephone System Board is a joint board established specifically for the purpose of providing and maintaining emergency telephone systems.

Vermilion County provides bookkeeping and investing services at no cost to the Emergency Telephone System Board.

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

NOTE 11 - SELF-FUNDED INSURANCE

The County is self-funded for workers' compensation insurance coverage which is accounted for in a separate internal service fund (Liability Insurance Fund). The coverage is administered by an independent company. The County's risk retention is \$400,000 per individual per claim up to \$2,000,000 in aggregate over a one-year period. Actual claims paid in fiscal year 2019 were \$147,068.

The Standards require that a liability for claims be reported if the liability is both probable and can be reasonably estimated. The liabilities for unpaid claims are determined by the independent Plan administrator. The estimated claims payable for claims reported at November 30, 2019 was \$139,861. The liability for claims incurred but not reported was estimated to range between \$112,655 and \$142,185. Based on this range, the County reflected a total liability for unpaid claims in the accompanying financial statements of \$262,461. The liability has been established in the General Liability Insurance Fund.

Changes in the balances of claims liabilities during fiscal year 2019 were as follows:

Claims Liability - Beginning Balance	\$ 189,324
Claims Paid, Incurred Prior to December 2019	(147,068)
Increase in Claims Liability for Claims Incurred Prior to December 2019	<u>220,205</u>
Claims Liability - Ending Balance	<u><u>\$ 262,461</u></u>

The County is self-insured for group health insurance. The coverage is administered by an independent company. The County's risk retention is \$50,000 per individual claim, with a maximum specific benefit of \$1,000,000 per person in excess of specific deductible. A liability for unpaid claims has been established in the Health Insurance Internal Service Fund. This liability is equal to claims submitted and not paid prior to year-end and an estimate of claims incurred and not yet submitted based on payment data. The County carries insurance to limit their liability for excessive claims. Estimated recoveries on unsettled claims are deducted from the liability for unpaid claims. The County believes the estimated liability for unpaid losses and loss adjustment expense is sufficient to cover the ultimate net cost of incurred claims. However, such reserves are based on estimates and the ultimate liability may be greater or less than the amounts estimated. The methods used to calculate such estimates and establish the resulting liabilities are continually reviewed, and any adjustments are reflected in current earnings. The liability is included in accounts payable in the Internal Service Funds.

Reconciliation of Changes in Claims Liability

Claims Liability - Beginning Balance	\$ 150,000
Claims Paid, Incurred Prior to December 2019	(298,189)
Increase in Claims Liability for Claims Incurred Prior to December 2019	<u>298,189</u>
Claims Liability - Ending Balance	<u><u>\$ 150,000</u></u>

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

NOTE 11 - SELF-FUNDED INSURANCE (CONTINUED)

The County uses the reimbursement method in processing unemployment claims.

The County had no claims exceeding their coverage limits on their other insurance coverage.

The claims reserves are based on estimates and the ultimate liability may be greater or less than the amounts estimated. The methods used to calculate such estimates and establish the resulting liabilities are continually reviewed, and any adjustments are reflected in current earnings.

NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS

Plan Description. In addition to providing the pension benefits described in Note 7, the County provides postemployment health care benefits (OPEB) for retired employees through a single employer defined benefit plan (Retiree Healthcare Program). The benefits, benefit levels, employee contributions, and employer contributions are governed by the County and can be amended by the County through its personnel manual and union contracts. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The activity of the Plan is reported in the County's governmental and business-type activities.

Benefits Provided. The County provides continued health insurance coverage at the active employee rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under one of the County's retirement plans. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree can choose to not participate in the Plan or continue under the County's Plan at a Medicare Supplement rate.

Funding Policy. The County is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the Plan until retirement.

Premium cost sharing arrangements vary depending on the bargaining unit and date of retirement. Qualified retirees pay a percentage of the premium cost for single and dependent coverage based on Medicare status and family status.

Actuarial Methods and Assumptions. The County's OPEB liability was measured as of November 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of December 1, 2017.

The discount rate used to measure the total OPEB liability was 2.77%. The discount rate is based on The Bond Buyer 20-Bond GO Index.

Participant Data. At November 30, 2019, membership consisted of:

Active Plan Members	190
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	9
Total	<u>199</u>

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

NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Since the most recent valuation, the following assumption changes have been made:

Inflation	2.50%
Salary	2.50%
Health Care Trend Rates	8.00% for fiscal year starting in 2019, decreasing to 7.50% in fiscal year 2020, decreasing to 7.00% in fiscal year 2022, decreasing to 6.50% in fiscal year 2024, decreasing to 6.00% in fiscal year 2026, decreasing to 5.50% after fiscal year 2028.
Mortality	<p>Active IMRF Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These Rates are Improved Generationally using MP-2017 Improvement Rates and Weighted Based on the IMRF December 31, 2017 Actuarial Valuation.</p> <p>Retiree and Spousal IMRF Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These Rates are Improved Generationally using MP-2017 Improvement Rates.</p> <p>Active Police Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment. These Rates are Improved Generationally using MP-2016 Improvement Rates.</p> <p>Retiree Police Mortality follows the L&A Assumption Study for Police 2016. These Rates are Experience Weighted with the Raw Rates as Developed in the RP-2014 Study, with Blue Collar Adjustment and Improved Generationally using MP- 2016 Improvement Rates.</p> <p>Spouse Police Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These Rates are Improved Generationally using MP-2016 Improvement Rates.</p> <p>Disabled Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study for Disabled Participants. These Rates are Improved Generationally using MP-2016 Improvement Rates.</p> <p>Spouse Police Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These Rates are Improved Generationally using MP-2016 Improvement Rates.</p>

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

NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Changes to Total OPEB Liability. The County's total OPEB liability of \$3,130,760 was measured as of November 30, 2019 and was determined by an actuarial valuation as of December 1, 2017. The following table shows the changes in the County's total OPEB liability for the year ended November 30, 2019.

	Total OPEB Liability
Balances - November 30, 2018	\$ 2,486,252
Changes for the Year:	
Service Cost	92,035
Interest	102,980
Actuarial Experience	-
Changes of Assumptions	541,429
Benefit Payments	(91,936)
Net Changes	644,508
Balances - November 30, 2019	\$ 3,130,760

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease 1.77%	Current Discount Rate 2.77%	1% Increase 3.77%
Total OPEB (Asset)/Liability	\$ 3,609,042	\$ 3,130,760	\$ 2,741,254

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare costs trend rates:

	1% Decrease Varies	Current Health Care Rate Varies	1% Increase Varies
Total OPEB (Asset)/Liability	\$ 2,636,091	\$ 3,130,760	\$ 3,760,697

For the year ended November 30, 2019, the County recognized OPEB expense of \$248,305. At November 30, 2019, the County reported deferred outflows of resources of \$488,139 and deferred inflows of resources of \$173,128 resulting from County changes in assumptions and will be recognized in OPEB expense as follows.

Year Ending November 30,	Amount
2020	\$ 32,489
2021	32,489
2022	32,489
2023	32,489
2024	32,489
Thereafter	155,960
Total	\$ 318,405

REQUIRED SUPPLEMENTARY INFORMATION

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES — BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 2,328,286	\$ 2,328,286	\$ 2,308,555	\$ (19,731)
Intergovernmental	7,447,614	7,456,874	8,531,578	1,074,704
Licenses and permits	50,000	50,000	43,775	(6,225)
Charges for services	1,872,000	1,872,000	1,769,938	(102,062)
Fines and forfeits	120,000	120,000	104,836	(15,164)
Miscellaneous	489,330	489,330	427,492	(61,838)
Total revenues	<u>12,307,230</u>	<u>12,316,490</u>	<u>13,186,174</u>	<u>869,684</u>
EXPENDITURES				
Current:				
General Government				
County Board	450,110	510,110	493,546	16,564
County Auditor	138,210	155,210	133,037	22,173
Data Processing	634,934	667,334	665,962	1,372
County Treasurer	218,690	229,690	226,561	3,129
Non-Department Services	284,450	286,451	236,478	49,973
Capital Outlay	1,500	1,500	886	614
Merit Commission	21,564	21,564	8,609	12,955
Regional Superintendent of Schools	105,335	133,395	132,032	1,363
County Clerk	524,821	557,220	557,000	220
County Recorder	179,782	201,782	199,100	2,682
Other	1,534,832	711,332	647,406	63,926
Election Commission	225,523	225,523	196,708	28,815
Board of Review	76,326	110,426	99,281	11,145
Supervisor of Assessments	366,806	389,306	375,282	14,024
Buildings and Grounds	941,330	1,115,630	927,928	187,702
Total General Government	<u>5,704,213</u>	<u>5,316,473</u>	<u>4,899,816</u>	<u>416,657</u>
Judiciary and Court Related				
Circuit Clerk	650,931	770,931	739,356	31,575
States Attorney	1,393,000	1,510,496	1,328,876	181,620
Probation	1,312,604	1,466,604	1,413,090	53,514
Judiciary and Rules	500,893	600,893	533,811	67,082
Collection Program	-	-	-	-
Public Defender	697,808	769,155	741,980	27,175
Total Judiciary and Court Related	<u>4,555,236</u>	<u>5,118,079</u>	<u>4,757,113</u>	<u>360,966</u>
Public Safety				
Sheriff	2,938,361	3,171,109	2,963,090	208,019
Emergency Services Disaster Agency	177,831	199,831	185,696	14,135
Coroner	257,568	257,568	227,533	30,035
Total Public Safety	<u>3,373,760</u>	<u>3,628,508</u>	<u>3,376,319</u>	<u>252,189</u>
Total expenditures	<u>13,633,209</u>	<u>14,063,060</u>	<u>13,033,248</u>	<u>1,029,812</u>
Excess (deficiency) of revenues over expenditures	(1,325,979) -	(1,746,570) -	152,926 -	1,899,496
OTHER FINANCING SOURCES (USES)				
Transfers in	900,000	900,000	808,005	(91,995)
Transfers out	(305,000)	(390,000)	(390,000)	-
Total other financing uses	<u>595,000</u>	<u>510,000</u>	<u>418,005</u>	<u>(91,995)</u>
Net change in fund balance	<u>\$ (730,979)</u>	<u>\$ (1,236,570)</u>	<u>570,931</u>	<u>\$ 1,807,501</u>
FUND BALANCE, BEGINNING OF YEAR			<u>5,152,230</u>	
FUND BALANCE, END OF YEAR			<u>\$ 5,723,161</u>	

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES — BUDGET AND ACTUAL
PUBLIC SAFETY BUILDING RENT FUND
YEAR ENDED NOVEMBER 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 5,715,971	\$ 5,715,971	\$ 5,667,596	\$ (48,375)
Intergovernmental	5,972,932	5,972,932	5,997,993	25,061
Miscellaneous	100	100	69,858	69,758
Total revenues	11,689,003	11,689,003	11,735,447	46,444
EXPENDITURES				
Current:				
Public safety	12,801,680	12,885,680	12,502,463	383,217
Excess (deficiency) of revenues over expenditures	(1,112,677)	(1,196,677)	(767,016)	429,661
Net change in fund balance	\$ (1,112,677)	\$ (1,196,677)	(767,016)	\$ 429,661
FUND BALANCE, BEGINNING OF YEAR			8,695,180	
FUND BALANCE, END OF YEAR			\$ 7,928,164	

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES — BUDGET AND ACTUAL
PUBLIC SAFETY BUILDING RENT FUND
YEAR ENDED NOVEMBER 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,358,000	1,358,000	1,392,853	34,853
Miscellaneous	<u>20,000</u>	<u>20,000</u>	<u>64,514</u>	<u>44,514</u>
Total revenues	1,378,000	1,378,000	1,457,367	79,367
EXPENDITURES				
Current:				
Public safety	<u>686,912</u>	<u>686,912</u>	<u>497,702</u>	<u>189,210</u>
Excess (deficiency) of revenues over expenditures	691,088	691,088	959,665	268,577
OTHER FINANCING USES				
Operating transfers out	<u>(600,000)</u>	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ 91,088</u>	<u>\$ 91,088</u>	359,665	<u>\$ 268,577</u>
FUND BALANCE, BEGINNING OF YEAR			<u>4,385,355</u>	
FUND BALANCE, END OF YEAR			<u>\$ 4,745,020</u>	

VERMILION COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN ILLINOIS MUNICIPAL RETIREMENT FUND
PLAN — NET PENSION LIABILITY (ASSET) AND RELATED RATIOS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability					
Service Cost	\$ 1,644,044	\$ 1,711,868	\$ 1,834,906	\$ 1,777,078	\$ 1,892,406
Interest	7,736,230	7,755,255	7,574,722	7,121,762	6,639,260
Changes of Benefit Terms	-	-	-	-	-
Difference in Expected and Actual Experiences	(74,986)	(1,312,241)	(1,493,194)	2,108,203	(503,168)
Changes of Assumptions	3,039,629	(2,786,944)	(51,945)	50,054	2,743,670
Benefit Payments, Including Refunds of Member Contributions	<u>(5,661,301)</u>	<u>(5,534,061)</u>	<u>(5,422,431)</u>	<u>(4,597,167)</u>	<u>(3,961,715)</u>
Net Change in Total Pension Liability	6,683,616	(166,123)	2,442,058	6,459,930	6,810,453
Total Pension Liability – Beginning	<u>105,143,345</u>	<u>105,309,468</u>	<u>102,867,410</u>	<u>96,407,480</u>	<u>89,597,027</u>
Total Pension Liability – Ending (A)	<u>\$ 111,826,961</u>	<u>\$ 105,143,345</u>	<u>\$ 105,309,468</u>	<u>\$ 102,867,410</u>	<u>\$ 96,407,480</u>
Plan Fiduciary Net Position					
Contributions – Employer	\$ 2,587,057	\$ 1,566,231	\$ 1,788,584	\$ 1,761,100	\$ 1,778,814
Contributions – Employee	913,036	834,857	814,301	814,538	766,306
Net Investment Income	(4,444,471)	15,290,466	8,068,119	481,409	5,640,358
Benefit Payments and Refunds	(5,661,301)	(5,534,061)	(5,422,431)	(4,597,167)	(3,961,715)
Other	<u>(86,039)</u>	<u>(82,817)</u>	<u>(101,925)</u>	<u>(1,445,240)</u>	<u>(104,263)</u>
Net Change in Plan Fiduciary Net Position	(6,691,718)	12,074,676	5,146,648	(2,985,360)	4,119,500
Plan Fiduciary Net Position – Beginning	<u>111,528,641</u>	<u>99,453,965</u>	<u>94,307,317</u>	<u>97,292,677</u>	<u>93,173,177</u>
Plan Fiduciary Net Position – Ending (B)	<u>\$ 104,836,923</u>	<u>\$ 111,528,641</u>	<u>\$ 99,453,965</u>	<u>\$ 94,307,317</u>	<u>\$ 97,292,677</u>
Net Pension Liability (Asset) (A) – (B)	<u>\$ 6,990,038</u>	<u>\$ (6,385,296)</u>	<u>\$ 5,855,503</u>	<u>\$ 8,560,093</u>	<u>\$ (885,197)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	93.75 %	106.07 %	94.44 %	91.68 %	100.92 %
Covered Payroll	\$ 15,175,448	\$ 15,703,987	\$ 14,593,534	\$ 14,893,662	\$ 13,668,804
Net Pension Liability (Asset) as a Percentage of Covered Payroll	46.06 %	(40.66)%	40.12 %	57.47 %	(6.48)%

Notes

GASB 68 was implemented in fiscal year 2015. This schedule is being built prospectively. Information prior to the implementation of GASB 68 is not available. Ultimately, 10 years of data will be presented.

This schedule includes the SLEP and ECO portion of the plan as segregated data for all components is not available. The SLEP and ECO portions are insignificant in total to the County.

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF ILLINOIS MUNICIPAL
RETIREMENT FUND CONTRIBUTIONS**

Fiscal Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percent of Covered Payroll
2019	\$ 1,112,397	\$ 1,112,397	\$ -	\$ 15,492,786	7.18 %
2018	1,650,019	2,650,019	(1,000,000)	15,703,987	16.87
2017	1,568,032	1,568,032	-	14,593,534	10.74
2016	1,744,726	1,761,100	(16,374)	14,893,662	11.82
2015	1,789,378	1,779,814	9,564	13,668,804	13.02

Notes

This schedule includes the SLEP and ECO portion of the Plan as segregated data for all components is not available.
The SLEP and ECO are insignificant in total to the County.

VERMILION COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY,
RELATED RATIOS, AND NOTES

	<u>2019</u>	<u>2018</u>
Total OPEB Liability		
Service Cost	\$ 92,035	\$ 101,319
Interest	102,980	91,241
Difference in Expected and Actual Experiences	-	-
Changes of Assumptions	541,429	(211,336)
Benefit Payments	<u>(91,936)</u>	<u>(72,997)</u>
Net Change in Total OPEB Liability	644,508	(91,773)
Total Pension Liability – Beginning	<u>2,486,252</u>	<u>2,578,025</u>
Total Pension Liability – Ending	<u><u>\$ 3,130,760</u></u>	<u><u>\$ 2,486,252</u></u>
Covered Employee Payroll	\$ 8,678,337	\$ 8,901,067
Total OPEB Liability as a Percentage of Covered Employee Payroll	36.08 %	27.93 %

NOTE 1: GASB 75 was implemented in fiscal year 2018. This schedule is being built prospectively. Information prior to the implementation of GASB 75 is not available. Ultimately, 10 years of data will be presented.

Note 2: No assets are accumulated in a trust.

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

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.

The County does not budget for the Motor Fuel Tax Fund, therefore no statement of revenues, expenditures, and changes in fund balance — budget and actual is prepared.

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATIONS OF THE 2018 CONTRIBUTION RATE — IMRF

Valuation Date:

Notes: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2018 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age normal
<i>Amortization Method:</i>	Level percentage of payroll, Closed
<i>Remaining Amortization Period:</i>	25-year closed period
<i>Asset Valuation Method:</i>	Five-year smoothed market; 20% corridor
<i>Wage Growth:</i>	3.5%
<i>Price Inflation:</i>	2.75%, approximate; No explicit price inflation assumption is used in this valuation.
<i>Salary Increases:</i>	3.75% to 14.50%, including inflation
<i>Investment Rate of Return:</i>	7.50%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
<i>Mortality:</i>	For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates 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-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that was applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year.

OTHER SUPPLEMENTARY INFORMATION

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2019

	Special Revenue						
	Mental Health Board	Health Department	County Motor Fuel Tax	Animal Control	Indemnity	County Clerk Vital Records	FICA
Cash	\$ 536,223	\$ 340,491	\$ 560,425	\$ 28,649	\$ 141,616	\$ 35,488	\$ 268,373
Investments	-	800,000	1,999,816	-	-	-	-
Receivables:							
Taxes, net of allowance for estimated uncollectibles	835,334	310,305	-	-	-	-	1,188,000
Other	-	-	2,034	996	-	-	147
Due from other funds	-	128	-	174,001	-	1,148	-
Due from other governments	-	303,514	143,841	-	-	-	-
TOTAL ASSETS	\$ 1,371,557	\$ 1,754,438	\$ 2,706,116	\$ 203,646	\$ 141,616	\$ 36,636	\$ 1,456,520
LIABILITIES							
Accounts payable and accrued liabilities	\$ 1,664	\$ 15,172	\$ 27,042	\$ 7,802	\$ -	\$ -	\$ -
Due to other funds	5,248	70,425	7,388	26,801	-	2,129	79,623
Total liabilities	6,912	85,597	34,430	34,603	-	2,129	79,623
DEFERRED INFLOWS OF RESOURCES							
Subsequent year's property taxes	835,334	310,305	-	-	-	-	1,188,000
Unavailable revenue	-	9,945	33,737	-	-	-	-
Total deferred inflows of resources	835,334	320,250	33,737	-	-	-	1,188,000
FUND BALANCE							
Restricted:							
Retirement	-	-	-	-	-	-	188,897
General and administrative	-	-	-	169,043	141,616	34,507	-
Public health and education	529,311	1,348,591	-	-	-	-	-
Court services and public safety	-	-	-	-	-	-	-
Transportation and highway	-	-	2,637,949	-	-	-	-
Committed:							
Capital projects	-	-	-	-	-	-	-
Total fund balance	529,311	1,348,591	2,637,949	169,043	141,616	34,507	188,897
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 1,371,557	\$ 1,754,438	\$ 2,706,116	\$ 203,646	\$ 141,616	\$ 36,636	\$ 1,456,520

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2019

	Special Revenue						
	County Clerk Tax Automation	CASA	Sale In Error	North Fork Special Service Area 1	North Fork Special Service Area 2	North Fork Special Service Area 3	Traffic Fee
Cash	\$ 12,603	\$ 6,243	\$ 110,000	\$ 97,630	\$ 86,782	\$ 20,508	\$ 191,194
Investments	-	-	-	200,000	-	-	-
Receivables:							
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	4,714
Due from other governments	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 12,603	\$ 6,243	\$ 110,000	\$ 297,630	\$ 86,782	\$ 20,508	\$ 195,908
LIABILITIES							
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 20,960	\$ 7,898	\$ 1,519	\$ -
Due to other funds	-	-	-	-	-	-	-
Total liabilities	-	-	-	20,960	7,898	1,519	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent year's property taxes	-	-	-	-	-	-	-
Unavailable revenue	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCE							
Restricted:							
Retirement	-	-	-	-	-	-	-
General and administrative	12,603	6,243	110,000	-	-	-	-
Public health and education	-	-	-	276,670	78,884	18,989	-
Court services and public safety	-	-	-	-	-	-	195,908
Transportation and highway	-	-	-	-	-	-	-
Committed:							
Capital projects	-	-	-	-	-	-	-
Total fund balance	12,603	6,243	110,000	276,670	78,884	18,989	195,908
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 12,603	\$ 6,243	\$ 110,000	\$ 297,630	\$ 86,782	\$ 20,508	\$ 195,908

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2019

	Special Revenue						
	County Bridge	Court Document Storage	Court Automation	Court Security	Recorder's Special Fee	Law Library	Township Motor Fuel Tax
Cash	\$ 351,482	\$ 205,013	\$ 98,801	\$ 72,868	\$ 265,423	\$ 79,600	\$ 423,924
Investments	1,000,000	-	-	-	-	-	-
Receivables:							
Taxes, net of allowance for estimated uncollectibles	297,000	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from other funds	-	10,378	10,497	-	-	3,186	-
Due from other governments	-	-	-	-	-	-	237,462
TOTAL ASSETS	\$ 1,648,482	\$ 215,391	\$ 109,298	\$ 72,868	\$ 265,423	\$ 82,786	\$ 661,386
LIABILITIES							
Accounts payable and accrued liabilities	\$ 13,548	\$ 363	\$ 8,330	\$ -	\$ -	\$ 936	\$ -
Due to other funds	-	583	364	7,715	1,002	-	-
Total liabilities	13,548	946	8,694	7,715	1,002	936	-
DEFERRED INFLOWS OF RESOURCES							
Subsequent year's property taxes	297,000	-	-	-	-	-	-
Unavailable revenue	-	-	-	-	-	-	-
Total deferred inflows of resources	297,000	-	-	-	-	-	-
FUND BALANCE							
Restricted:							
Retirement	-	-	-	-	-	-	-
General and administrative	-	-	-	-	264,421	81,850	-
Public health and education	-	-	-	-	-	-	-
Court services and public safety	-	214,445	100,604	65,153	-	-	-
Transportation and highway	1,337,934	-	-	-	-	-	661,386
Committed:							
Capital projects	-	-	-	-	-	-	-
Total fund balance	1,337,934	214,445	100,604	65,153	264,421	81,850	661,386
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 1,648,482	\$ 215,391	\$ 109,298	\$ 72,868	\$ 265,423	\$ 82,786	\$ 661,386

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2019

	Special Revenue						
	Child Support	Probation Service	Treasurer's Automation	Circuit Clerk Operation & Administration	Township Bridge	VC Trustee Revolving Fund	Illinois Municipal Retirement
Cash	\$ 66,867	\$ 124,396	\$ 95,744	\$ 63,120	\$ 752,083	\$ 31,755	\$ 474,978
Investments	-	-	-	-	-	-	750,000
Receivables:							
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-	-	1,002,231
Other	-	-	-	-	-	-	-
Due from other funds	-	7,678	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 66,867	\$ 132,074	\$ 95,744	\$ 63,120	\$ 752,083	\$ 31,755	\$ 2,227,209
LIABILITIES							
Accounts payable and accrued liabilities	\$ 513	\$ 13,055	\$ 5,362	\$ 1,440	\$ -	\$ -	\$ -
Due to other funds	509	-	3,540	-	-	-	75,010
Total liabilities	1,022	13,055	8,902	1,440	-	-	75,010
DEFERRED INFLOWS OF RESOURCES							
Subsequent year's property taxes	-	-	-	-	-	-	1,002,231
Unavailable revenue	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	1,002,231
FUND BALANCE							
Restricted:							
Retirement	-	-	-	-	-	-	1,149,968
General and administrative	-	-	86,842	61,680	-	31,755	-
Public health and education	-	-	-	-	-	-	-
Court services and public safety	65,845	119,019	-	-	-	-	-
Transportation and highway	-	-	-	-	752,083	-	-
Committed:							
Capital projects	-	-	-	-	-	-	-
Total fund balance	65,845	119,019	86,842	61,680	752,083	31,755	1,149,968
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 66,867	\$ 132,074	\$ 95,744	\$ 63,120	\$ 752,083	\$ 31,755	\$ 2,227,209

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2019

	Special Revenue						
	Law Enforcement Grant	Victim Witness Attorney General	Vermilion County MEG	Vermilion County Electronic Monitoring	GIS Automation	Drug Court Fee	Coroner Automation
Cash	\$ 25	\$ 31,441	\$ 38,821	\$ 47,347	\$ 229,776	\$ 68,214	\$ 22,518
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from other funds	-	-	-	2,230	-	-	-
Due from other governments	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 25	\$ 31,441	\$ 38,821	\$ 49,577	\$ 229,776	\$ 68,214	\$ 22,518
LIABILITIES							
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 38,527	\$ 1,763	\$ 13,070	\$ -	\$ 720
Due to other funds	-	1,839	-	-	2,311	-	-
Total liabilities	-	1,839	38,527	1,763	15,381	-	720
DEFERRED INFLOWS OF RESOURCES							
Subsequent year's property taxes	-	-	-	-	-	-	-
Unavailable revenue	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCE							
Restricted:							
Retirement	-	-	-	-	-	-	-
General and administrative	-	-	-	-	214,395	-	-
Public health and education	-	-	-	-	-	-	21,798
Court services and public safety	25	29,602	294	47,814	-	68,214	-
Transportation and highway	-	-	-	-	-	-	-
Committed:							
Capital projects	-	-	-	-	-	-	-
Total fund balance	25	29,602	294	47,814	214,395	68,214	21,798
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 25	\$ 31,441	\$ 38,821	\$ 49,577	\$ 229,776	\$ 68,214	\$ 22,518

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2019**

	Special Revenue			Capital Projects		Total
	Board of Elections	States Attorney Automation	Transportation	Infrastructure	Capital Projects	
Cash	\$ 1,809	\$ 4,282	\$ 754,293	\$ 38,153	\$ 130,541	\$ 6,909,499
Investments	-	-	-	213,888	700,000	5,663,704
Receivables:						
Taxes, net of allowance for estimated uncollectibles	-	-	801,900	-	-	4,434,770
Other	-	-	-	-	-	3,177
Due from other funds	-	-	-	-	-	213,960
Due from other governments	-	-	-	-	-	684,817
TOTAL ASSETS	\$ 1,809	\$ 4,282	\$ 1,556,193	\$ 252,041	\$ 830,541	\$ 17,909,927
LIABILITIES						
Accounts payable and accrued liabilities	\$ -	\$ 150	\$ 67,438	\$ -	\$ 27,370	\$ 274,642
Due to other funds	-	-	43,838	-	-	328,325
Total liabilities	-	150	111,276	-	27,370	602,967
DEFERRED INFLOWS OF RESOURCES						
Subsequent year's property taxes	-	-	801,900	-	-	4,434,770
Unavailable revenue	-	-	-	-	-	43,682
Total deferred inflows of resources	-	-	801,900	-	-	4,478,452
FUND BALANCE						
Restricted:						
Retirement	-	-	-	-	-	1,338,865
General and administrative	1,809	-	-	-	-	1,216,764
Public health and education	-	-	-	-	-	2,274,243
Court services and public safety	-	4,132	643,017	-	-	1,554,072
Transportation and highway	-	-	-	-	-	5,389,352
Committed:						
Capital projects	-	-	-	252,041	803,171	1,055,212
Total fund balance	1,809	4,132	643,017	252,041	803,171	12,828,508
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 1,809	\$ 4,282	\$ 1,556,193	\$ 252,041	\$ 830,541	\$ 17,909,927

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Special Revenue						
	Mental Health Board	Health Department	County Motor Fuel Tax	Animal Control	Indemnity	County Clerk Vital Records	FICA
REVENUES							
Taxes	\$ 804,090	\$ 300,186	\$ -	\$ -	\$ -	\$ -	\$ 1,101,457
Intergovernmental	-	801,738	1,237,740	-	-	-	13,060
Licenses and permits	-	-	-	128,481	-	-	-
Charges for services	-	394,270	-	290,714	45,300	15,556	-
Fines and forfeits	-	-	-	-	-	-	-
Interest	48	12,440	33,956	427	363	110	466
Miscellaneous	42,310	617	-	3,316	-	-	-
Total revenues	<u>846,448</u>	<u>1,509,251</u>	<u>1,271,696</u>	<u>422,938</u>	<u>45,663</u>	<u>15,666</u>	<u>1,114,983</u>
EXPENDITURES							
General and administrative	-	-	-	673,170	-	24,928	459,053
Judiciary and court related	-	-	-	-	-	-	317,806
Public safety	-	-	-	-	-	-	400,200
Public health and education	904,640	1,281,178	-	-	-	-	-
Transportation	-	-	1,193,207	-	-	-	-
Capital projects	-	7,579	277,729	105	-	-	-
Total expenditures	<u>904,640</u>	<u>1,288,757</u>	<u>1,470,936</u>	<u>673,275</u>	<u>-</u>	<u>24,928</u>	<u>1,177,058</u>
Excess (deficiency) of revenues over expenditures	<u>(58,192)</u>	<u>220,494</u>	<u>(199,240)</u>	<u>(250,337)</u>	<u>45,663</u>	<u>(9,262)</u>	<u>(62,075)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	250,000	-	-	-
Transfers out	-	-	-	-	(50,203)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>(50,203)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(58,192)	220,494	(199,240)	(337)	(4,540)	(9,262)	(62,075)
FUND BALANCE, BEGINNING OF YEAR	<u>587,503</u>	<u>1,128,097</u>	<u>2,837,189</u>	<u>169,380</u>	<u>146,156</u>	<u>43,769</u>	<u>250,972</u>
FUND BALANCE, END OF YEAR	<u>\$ 529,311</u>	<u>\$ 1,348,591</u>	<u>\$ 2,637,949</u>	<u>\$ 169,043</u>	<u>\$ 141,616</u>	<u>\$ 34,507</u>	<u>\$ 188,897</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Special Revenue						
	County Clerk Tax Automation	CASA	Sale In Error	North Fork Special Service Area 1	North Fork Special Service Area 2	North Fork Special Service Area 3	Traffic Fee
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 321	\$ 75	\$ -
Intergovernmental	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	36,666
Fines and forfeits	-	3,651	113,400	-	-	-	-
Interest	33	10	-	3,733	237	57	7,970
Miscellaneous	1,800	-	-	-	117	-	-
Total revenues	1,833	3,661	113,400	3,733	675	132	44,636
EXPENDITURES							
General and administrative	-	-	-	-	-	-	460
Judiciary and court related	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public health and education	-	-	-	39,237	14,785	2,844	-
Transportation	-	-	-	-	-	-	-
Capital projects	-	-	-	1,903	717	138	2,982
Total expenditures	-	-	-	41,140	15,502	2,982	3,442
Excess (deficiency) of revenues over expenditures	1,833	3,661	113,400	(37,407)	(14,827)	(2,850)	41,194
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(67,600)	-	-	-	(90,202)
Total other financing sources (uses)	-	-	(67,600)	-	-	-	(90,202)
Net change in fund balance	1,833	3,661	45,800	(37,407)	(14,827)	(2,850)	(49,008)
FUND BALANCE, BEGINNING OF YEAR	10,770	2,582	64,200	314,077	93,711	21,839	244,916
FUND BALANCE, END OF YEAR	\$ 12,603	\$ 6,243	\$ 110,000	\$ 276,670	\$ 78,884	\$ 18,989	\$ 195,908

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Special Revenue						
	County Bridge	Court Document Storage	Court Automation	Court Security Fee	Recorder's Special Fee	Law Library	Township Motor Fuel Tax
REVENUES							
Taxes	\$ 366,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	2,084,627
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	116,893	114,513	-	35,803	28,146	-
Fines and forfeits	-	-	-	-	-	-	-
Interest	16,712	470	3,568	3,341	689	2,527	11,891
Miscellaneous	-	-	-	-	-	-	124,646
Total revenues	383,687	117,363	118,081	3,341	36,492	30,673	2,221,164
EXPENDITURES							
General and administrative	-	-	-	-	2,976	17,897	-
Judiciary and court related	-	67,557	90,248	152,232	-	-	-
Public safety	-	-	-	-	-	-	-
Public health and education	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	1,828,649
Capital projects	564,887	-	14,863	-	8,225	-	-
Total expenditures	564,887	67,557	105,111	152,232	11,201	17,897	1,828,649
Excess (deficiency) of revenues over expenditures	(181,200)	49,806	12,970	(148,891)	25,291	12,776	392,515
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	140,000	-	-	-
Transfers out	-	(35,000)	(35,000)	-	-	-	-
Total other financing sources (uses)	-	(35,000)	(35,000)	140,000	-	-	-
Net change in fund balance	(181,200)	14,806	(22,030)	(8,891)	25,291	12,776	392,515
FUND BALANCE, BEGINNING OF YEAR	1,519,134	199,639	122,634	74,044	239,130	69,074	268,871
FUND BALANCE, END OF YEAR	\$ 1,337,934	\$ 14,806	\$ 100,604	\$ 65,153	\$ 264,421	\$ 81,850	\$ 661,386

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Special Revenue						
	Child Support Maintenance	Probation Service	Treasurer's Automation	Circuit Clerk Operations & Administration	Township Bridge	VC Trustee Revolving Fund	Illinois Municipal Retirement
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 992,658
Intergovernmental	-	-	-	-	46,269	-	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	78,457	52,772	6,670	-	13,772	-
Fines and forfeits	-	-	-	-	-	-	-
Interest	-	291	307	2,175	6,319	94	10,254
Miscellaneous	-	13,411	-	-	-	-	10,260
Total revenues	<u>-</u>	<u>92,159</u>	<u>53,079</u>	<u>8,845</u>	<u>52,588</u>	<u>13,866</u>	<u>1,013,172</u>
EXPENDITURES							
General and administrative	-	-	44,200	5,920	-	24,381	1,169,834
Judiciary and court related	39,804	144,423	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public health and education	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital projects	-	4,906	480	-	107,412	-	-
Total expenditures	<u>39,804</u>	<u>149,329</u>	<u>44,680</u>	<u>5,920</u>	<u>107,412</u>	<u>24,381</u>	<u>1,169,834</u>
Excess (deficiency) of revenues over expenditures	<u>(39,804)</u>	<u>(57,170)</u>	<u>8,399</u>	<u>2,925</u>	<u>(54,824)</u>	<u>(10,515)</u>	<u>(156,662)</u>
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>
Net change in fund balance	<u>(39,804)</u>	<u>(57,170)</u>	<u>8,399</u>	<u>2,925</u>	<u>(54,824)</u>	<u>(10,515)</u>	<u>(156,662)</u>
FUND BALANCE, BEGINNING OF YEAR	<u>105,649</u>	<u>176,189</u>	<u>78,443</u>	<u>58,755</u>	<u>806,907</u>	<u>42,270</u>	<u>1,306,630</u>
FUND BALANCE, END OF YEAR	<u>\$ 65,845</u>	<u>\$ 119,019</u>	<u>\$ 86,842</u>	<u>\$ 61,680</u>	<u>\$ 752,083</u>	<u>\$ 31,755</u>	<u>\$ 1,149,968</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Special Revenue						
	Law Enforcement Grant	Victim Witness Attorney General	Vermilion County MEG	Vermilion County Electronic Monitoring	GIS Automation	Drug Court Fee	Coroner Automation
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	28,875	139,021	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	186,329	-	21,058
Fines and forfeits	-	-	-	-	-	3,913	-
Interest	-	89	-	358	650	1	109
Miscellaneous	-	-	-	19,129	-	-	-
Total revenues	<u>-</u>	<u>28,964</u>	<u>139,021</u>	<u>19,487</u>	<u>186,979</u>	<u>3,914</u>	<u>21,167</u>
EXPENDITURES							
General and administrative	-	-	-	-	262,054	-	-
Judiciary and court related	-	-	-	-	-	-	-
Public safety	-	30,000	139,021	19,036	-	3,539	-
Public health and education	-	-	-	-	-	-	46,474
Transportation	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>30,000</u>	<u>139,021</u>	<u>19,036</u>	<u>262,054</u>	<u>3,539</u>	<u>46,474</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(1,036)</u>	<u>-</u>	<u>451</u>	<u>(75,075)</u>	<u>375</u>	<u>(25,307)</u>
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>
Net change in fund balance	<u>-</u>	<u>(1,036)</u>	<u>-</u>	<u>451</u>	<u>(75,075)</u>	<u>375</u>	<u>(25,307)</u>
FUND BALANCE, BEGINNING OF YEAR	<u>25</u>	<u>30,638</u>	<u>294</u>	<u>47,363</u>	<u>289,470</u>	<u>67,839</u>	<u>47,105</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ 29,602</u>	<u>\$ 294</u>	<u>\$ 47,814</u>	<u>\$ 214,395</u>	<u>\$ 68,214</u>	<u>\$ 21,798</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2019

	Special Revenue				Capital Projects		Total
	Board of Elections	Working Cash	States Attorney Automation	Transportation	Infrastructure	Capital Projects	
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ 783,859	\$ -	\$ -	\$ 4,349,621
Intergovernmental	-	-	-	-	-	-	4,351,330
Licenses and permits	-	-	-	-	-	-	128,481
Charges for services	-	-	-	-	-	-	1,436,919
Fines and forfeits	-	-	2,522	-	-	-	123,486
Interest	-	-	17	8,276	18,480	18,083	164,551
Miscellaneous	-	-	-	473,571	-	27,600	716,777
	-	-	2,539	1,265,706	18,480	45,683	11,271,165
EXPENDITURES							
General and administrative	-	-	-	-	-	-	2,684,873
Judiciary and court related	-	-	-	-	-	-	812,070
Public safety	-	-	-	-	-	-	591,796
Public health and education	-	-	7,492	1,145,085	-	-	3,441,735
Transportation	-	-	-	-	-	-	3,021,856
Capital projects	-	-	-	142,888	-	257,171	1,391,985
	-	-	7,492	1,287,973	-	257,171	11,944,314
Excess (deficiency) of revenues over expenditures	-	-	(4,953)	(22,267)	18,480	(211,488)	(673,149)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	70,000	460,000
Transfers out	-	-	-	-	-	-	(278,005)
	-	-	-	-	-	70,000	181,995
Net change in fund balance	-	-	(4,953)	(22,267)	18,480	(141,488)	(491,154)
FUND BALANCE, BEGINNING OF YEAR	1,809	-	9,085	665,284	233,561	944,659	13,319,662
FUND BALANCE, END OF YEAR	<u>\$ 1,809</u>	<u>\$ -</u>	<u>\$ 4,132</u>	<u>\$ 643,017</u>	<u>\$ 252,041</u>	<u>\$ 803,171</u>	<u>\$ 12,828,508</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF NET POSITION (DEFICIT) -
INTERNAL SERVICE FUNDS
November 30, 2019

	Health Insurance	General Liability Insurance	Total
CURRENT ASSETS			
Cash	\$ 143,691	\$ 606,605	\$ 750,296
Receivables, net	-	1,081,587	1,081,587
TOTAL ASSETS	143,691	1,688,192	1,831,883
 LIABILITIES			
Accounts payable and accrued liabilities	190,603	325,458	516,061
Due to other funds	-	-	-
TOTAL LIABILITIES	190,603	325,458	516,061
 DEFERRED INFLOWS OF RESOURCES			
Subsequent years property taxes	-	1,081,587	1,081,587
 NET POSITION (DEFICIT)			
Unrestricted net position	\$ (46,912)	\$ 281,147	\$ 234,235

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION (DEFICIT) -
INTERNAL SERVICE FUNDS
Year Ended November 30, 2019

	<u>Health Insurance</u>	<u>General Liability Insurance</u>	<u>Total</u>
OPERATING REVENUES			
Charges for services	\$ 2,567,393	\$ -	\$ 2,567,393
OPERATING EXPENSES			
Personnel services	2,460,309	396,102	2,856,411
Contractual services	<u>-</u>	<u>564,542</u>	<u>564,542</u>
Total operating expenses	<u>2,460,309</u>	<u>960,644</u>	<u>3,420,953</u>
Operating income (loss)	107,084	(960,644)	(853,560)
NONOPERATING REVENUES			
Taxes	-	697,910	697,910
Interest income	<u>1,326</u>	<u>6,847</u>	<u>8,173</u>
Total nonoperating revenues	<u>1,326</u>	<u>704,757</u>	<u>706,083</u>
Income (loss) before operating transfers	108,410	(255,887)	(147,477)
TRANSFERS			
Transfers in	36,096	-	36,096
Transfers out	<u>(36,096)</u>	<u>-</u>	<u>(36,096)</u>
Total transfers	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	108,410	(255,887)	(147,477)
NET POSITION (DEFICIT), BEGINNING OF YEAR	<u>(155,322)</u>	<u>537,034</u>	<u>381,712</u>
NET POSITION (DEFICIT), END OF YEAR	<u><u>\$ (46,912)</u></u>	<u><u>\$ 281,147</u></u>	<u><u>\$ 234,235</u></u>

The accompanying notes are an integral part of the financial statements.

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY
NET POSITION - FIDUCIARY FUNDS
November 30, 2019

ASSETS

	Restitution	County Collector	Treasurer's Account	Deposit Fund	Unknown Heirs	Non-resident Heirs	Payroll Clearing	Work Release	Prisoner's Commissary
Cash	\$ 23,780	\$ 1,240,588	\$ 41,912	\$ 295,027	\$ 61,289	\$ 189,503	\$ 822,088	\$ 8,566	\$ 122,786
Investments	-	1,000,000	-	-	-	-	-	-	-
Receivables:									
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-	-
Due from other funds	9,182	-	-	-	-	-	1,230,242	-	-
Due from other governments	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	18,970
TOTAL ASSETS	\$ 32,962	\$ 2,240,588	\$ 41,912	\$ 295,027	\$ 61,289	\$ 189,503	\$ 2,052,330	\$ 8,566	\$ 141,756

LIABILITIES

Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,039	\$ -	\$ -
Due to other funds	3	1,576,236	475	-	-	-	-	1	-
Due to other governments	-	-	-	-	-	-	-	-	-
Due to others	32,959	-	41,437	295,027	61,289	189,503	1,796,291	8,565	141,756
Due to taxing bodies	-	664,352	-	-	-	-	-	-	-
TOTAL LIABILITIES	\$ 32,962	\$ 2,240,588	\$ 41,912	\$ 295,027	\$ 61,289	\$ 189,503	\$ 2,052,330	\$ 8,566	\$ 141,756

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY
NET POSITION - FIDUCIARY FUNDS
November 30, 2019

ASSETS

	<u>Sheriff's Office</u>	<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>County Recorder</u>	<u>Drainage District</u>	<u>Electronic Citation</u>	<u>Total</u>
Cash	\$ 108,610	\$ 289,518	\$ 1,635,566	\$ 120,846	\$ 540,270	\$ 27,105	\$ 5,527,454
Investments	-	-	190,000	-	1,000,000	-	2,190,000
Receivables:							
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	1,239,424
Due from other governments	-	5,776	-	-	-	-	5,776
Inventory	-	-	-	-	-	-	18,970
TOTAL ASSETS	\$ 108,610	\$ 295,294	\$ 1,825,566	\$ 120,846	\$ 1,540,270	\$ 27,105	\$ 8,981,624

LIABILITIES

Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,039
Due to other funds	-	24,340	136,574	-	-	-	1,737,629
Due to other governments	-	-	64,454	-	-	-	64,454
Due to others	108,610	270,954	1,624,538	120,846	1,540,270	27,105	6,259,150
Due to taxing bodies	-	-	-	-	-	-	664,352
TOTAL LIABILITIES	\$ 108,610	\$ 295,294	\$ 1,825,566	\$ 120,846	\$ 1,540,270	\$ 27,105	\$ 8,981,624

SINGLE AUDIT REPORTS



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Vermilion County Board
Vermilion County, Illinois

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Vermilion County, Illinois, as of and for the year ended November 30, 2019, and the related notes to the financial statements, which collectively comprise the Vermilion County, Illinois' basic financial statements, and have issued our report thereon dated July 15, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Vermilion County, Illinois' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Vermilion County, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of the Vermilion County, Illinois' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2019-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Vermilion County, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Vermilion County Illinois' Responses to Findings

The Vermilion County, Illinois' response to the finding identified in our audit are described in the accompanying schedule of findings and questioned costs. The Vermilion County, Illinois' response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Danville, Illinois
July 15, 2020



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

Vermilion County Board
Vermilion County, Illinois

Report on Compliance for Each Major Federal Program

We have audited the Vermilion County, Illinois' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Vermilion County Illinois' major federal programs for the year ended November 30, 2019. The Vermilion County, Illinois' major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Vermilion County, Illinois' major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Vermilion County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Vermilion County Illinois' compliance.

Opinion on Each Major Federal Program

In our opinion, the Vermilion County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended November 30, 2019.

Report on Internal Control Over Compliance

Management of the Vermilion County, Illinois is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Vermilion County, Illinois' internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Vermilion County, Illinois' internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the result of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Danville, Illinois
July 15, 2020

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED NOVEMBER 30, 2019**

Federal Grantor/Pass through Grantor/ Program or Cluster Title		Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
U.S. Department of Agriculture					
Passed-through the Illinois Department of Human Services:					
Supplemental Nutrition Program for Women, Infants and Children (WIC)	(M)	10.557	FCSYQ01105	\$ -	\$ 125,590
Supplemental Nutrition Program for Women, Infants and Children (WIC)	(M)	10.557	FCSXQ01105	-	232,887
Supplemental Nutrition Program for Women, Infants and Children - Noncash	(M)	10.557	None	-	804,527
Total				-	1,163,004
 Farmers' Market Nutrition Program		10.572	None	-	1,000
Total U.S. Department of Agriculture				-	1,164,004
U.S. Department of Environmental Protection Agency					
Passed-through the Illinois Department of Public Health:					
Performance Partnership Grant		66.605	None	-	775
Total U.S. Department of Environmental Protection Agency				-	775
U.S. Department of Health and Human Services					
Passed-Through the Illinois Department of Public Health:					
Public Health Emergency Preparedness		93.074	None	-	64,945
Immunization Grant - Noncash		93.268	None	-	87,287
Passed-through the Illinois Department of Healthcare and Family Services:					
Child Support Enforcement		93.563	None	-	8,861
Total U.S. Department of Health and Human Services				-	161,093

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED NOVEMBER 30, 2019**

Federal Grantor/Pass through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
U.S. Department of Justice				
Passed-through the Illinois Criminal Justice Information Authority				
Edward Byrne Memorial Justice Assistance Grant	16.738	00JAG417718	\$ -	\$ 78,677
Edward Byrne Memorial Justice Assistance Grant	16.738	90JAG416718	-	60,344
Total			-	139,021
Victim Assistance Grant	16.575	00VFL218451	-	25,287
Victim Assistance Grant	16.575	90VFL216462	-	43,825
Total			-	69,112
Passed-through the Illinois Attorney General:				
Victim Witness Grant	16.575	044SG201525	-	12,450
Victim Witness Grant	16.575	944SG191525	-	14,450
Total			-	26,900
Total U.S. Department of Justice			-	235,033
U.S. Department of Homeland Security				
Passed-through the Illinois Emergency Management Agency:				
Emergency Management Performance Grant	97.042	018EMAVVERMI	-	10,415
Emergency Management Performance Grant	97.042	019EMAVVERMI	-	29,832
Emergency Management Performance Grant	97.042	918EMAVVERMI	-	15,073
Total U.S. Department of Homeland Security			-	55,320
U.S. Department of Labor				
Passed-through the Danville Area Community College:				
Workforce Investment Act Grant - Adult Program	17.258	None	-	18,981
Total Expenditures of Federal Awards			\$ -	\$ 1,635,206

(M) Program was audited as a major program as defined by the Uniform Guidance.

This schedule should be read only in connection with the accompanying note to the schedule.

VERMILION COUNTY, ILLINOIS
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED NOVEMBER 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of the County under programs of the federal government for the year ended November 30, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

Basis of Accounting and Cost Principles

Expenditures reported in the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, Cost Principles for State and Local Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Nonmonetary Assistance

The Vermilion County Health Department receives commodities for the immunization program through the Illinois Department of Public Health (IDPH). During fiscal year 2019 these commodities were valued at \$87,287 (CFDA 93.268). This amount is included in the accompanying schedule as the Immunization Grant.

The Vermilion County Health Department issues food instruments to participants in the WIC Program that are used to purchase food. For the year ended September 30, 2019, these food instruments were valued at \$804,527 (CFDA 10.557). This amount is included in the accompanying schedule as part of the WIC Grant.

The County did not receive any federally provided insurance or federal loan or loan guarantees.

De Minimis Cost Rate

The County has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

This information is an integral part of the accompanying schedule.

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2019**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditors’ report issued: Unmodified opinion

Internal control over financial reporting:

- Material weaknesses identified? Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes None reported

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

- Material weaknesses identified? Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes No

Type of auditors’ report issued on compliance for major programs: Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.557	Supplemental Nutrition Program for Women, Infants and Children (WIC)

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee? Yes No

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2019**

Section II – Financial Statement Findings

**FINDING NO. 2019-001 – ANNUAL FINANCIAL REPORTING UNDER GENERAL
ACCEPTED ACCOUNTING PRINCIPALS (GAAP) AND
ADJUSTMENTS (MATERIAL WEAKNESS IN INTERNAL
CONTROL OVER FINANCIAL REPORTING)**

Criteria: Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, and necessary adjustments, in conformity with accounting principles generally accepted in the United States of America (GAAP).

Condition: The County does not have an internal control policy in place over annual financial reporting, including any necessary adjustments, that would enable management to prepare its annual financial statements and related footnote disclosures in a manner that is complete and presented in accordance with GAAP.

Context: The County Board and management have informed us that they do not have an internal control policy in place over the annual financial reporting, including necessary adjustments, and that they do not have the necessary staff capacity to prepare the annual financial statements including footnote disclosures.

Effect: The potential exists that a material misstatement of the annual financial statements including adjustments could occur and not be prevented or detected by the entity's internal controls.

Cause: The entity relies on the audit firm to prepare the annual financial statements and related footnote disclosures, including any necessary adjustments to accrual basis. However, they have reviewed and approved the annual financial statements and the related footnote disclosures.

Repeat Finding: The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2018-001.

Recommendation: The County should continue to evaluate their internal staff capacity to determine if an internal control policy over the annual financial reporting is beneficial.

Views of Responsible Officials: There is no disagreement with the finding.

Section III – Findings and Questioned Costs

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).