

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



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAconnect.com](https://www.CLAconnect.com)

**VERMILION COUNTY, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED NOVEMBER 30, 2021**

| | |
|--|----------|
| INDEPENDENT AUDITORS' REPORT | 1 |
| BASIC FINANCIAL STATEMENTS | |
| GOVERNMENT-WIDE FINANCIAL STATEMENTS | |
| STATEMENT OF NET POSITION | 5 |
| STATEMENT OF ACTIVITIES | 6 |
| FUND FINANCIAL STATEMENTS | |
| BALANCE SHEET – GOVERNMENTAL FUNDS | 7 |
| RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE NET POSITION OF GOVERNMENTAL ACTIVITIES | 8 |
| STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS | 9 |
| RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES | 10 |
| STATEMENT OF NET POSITION – PROPRIETARY FUNDS | 11 |
| STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – PROPRIETARY FUNDS | 12 |
| STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS | 13 |
| STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUNDS | 14 |
| STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS | 15 |
| NOTES TO BASIC FINANCIAL STATEMENTS | 16 |
| REQUIRED SUPPLEMENTARY INFORMATION | |
| SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND | 43 |
| SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – PUBLIC SAFETY BUILDING RENT FUND | 44 |
| SCHEDULE OF CHANGES IN ILLINOIS MUNICIPAL RETIREMENT FUND PLAN – NET PENSION LIABILITY (ASSET) AND RELATED RATIOS | 45 |
| SCHEDULE OF ILLINOIS MUNICIPAL RETIREMENT FUND CONTRIBUTIONS | 46 |

**VERMILION COUNTY, ILLINOIS
TABLE OF CONTENTS
YEAR ENDED NOVEMBER 30, 2021**

| | |
|--|-----------|
| SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY, RELATED RATIOS, AND NOTES | 47 |
| NOTES TO REQUIRED SUPPLEMENTARY INFORMATION | 48 |
| OTHER SUPPLEMENTARY INFORMATION | |
| COMBINING BALANCE SHEET – GENERAL FUND | 50 |
| COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – GENERAL FUND | 52 |
| COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS | 54 |
| COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS | 61 |
| COMBINING STATEMENT OF NET POSITION (DEFICIT) – INTERNAL SERVICE FUNDS | 68 |
| COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (DEFICIT) – INTERNAL SERVICE FUNDS | 69 |
| COMBINING STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUNDS | 70 |
| COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS | 72 |
| 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 <i>GOVERNMENT AUDITING STANDARDS</i> | 75 |
| INDEPENDENT AUDITORS’ REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE | 77 |
| SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS | 79 |
| NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS | 81 |
| SCHEDULE OF FINDINGS AND QUESTIONED COSTS | 82 |



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, Illinois as of and for the year ended November 30, 2021, 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, the business-type activities, each major fund, and the aggregate remaining fund information of Vermilion County, Illinois as of November 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

During fiscal year ended November 30, 2021, the County adopted Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. As a result of the implementation of this standard, the County reported a restatement for the change in accounting principle (see Note 13. Our auditors' opinion was not modified with respect to the restatement.

Other Matters

Required Supplementary Information

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

Management has omitted 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 GASB 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, Illinois' basic financial statements. The combining fund financial statements and schedules 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.

The combining fund financial statements and schedules 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 combining fund financial statements and schedules and the schedule of expenditures of federal awards are 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 August 1, 2022, on our consideration of Vermilion County, Illinois' 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, Illinois' 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, Illinois' internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Danville, Illinois
August 1, 2022

BASIC FINANCIAL STATEMENTS

VERMILION COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2021

| | Governmental Activities | Business-Type Activities | Total |
|---|----------------------------|-----------------------------|----------------------|
| CURRENT ASSETS | | | |
| Cash | \$ 42,559,000 | \$ 1,065,056 | \$ 43,624,056 |
| Investments | 763,888 | - | 763,888 |
| Taxes Receivable, Net | 15,101,857 | - | 15,101,857 |
| Accrued Interest | 41,787 | - | 41,787 |
| Prepaid Items | 4,985,589 | - | 4,985,589 |
| Internal Balances | 1,637 | (1,637) | - |
| Due from Other Governments | 3,438,996 | - | 3,438,996 |
| Total Current Assets | <u>66,892,754</u> | <u>1,063,419</u> | <u>67,956,173</u> |
| NONCURRENT ASSETS | | | |
| Net Pension Asset | 13,884,414 | 224,291 | 14,108,705 |
| Capital Assets: | | | |
| Nondepreciated Assets | 2,710,780 | - | 2,710,780 |
| Depreciated Assets, Net | <u>11,786,936</u> | <u>-</u> | <u>11,786,936</u> |
| Total Noncurrent Assets | <u>28,382,130</u> | <u>224,291</u> | <u>28,606,421</u> |
| Total Assets | 95,274,884 | 1,287,710 | 96,562,594 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Amount Related to Pension Asset | 2,929,119 | 46,911 | 2,976,030 |
| Deferred Amount Related to OPEB Liability | <u>1,787,367</u> | <u>18,054</u> | <u>1,805,421</u> |
| Total Deferred Outflow of Resources | 4,716,486 | 64,965 | 4,781,451 |
| CURRENT LIABILITIES | | | |
| Accounts Payable and Accrued Liabilities | 2,552,234 | 3,580 | 2,555,814 |
| Unearned Revenue | 7,086,374 | - | 7,086,374 |
| Current Portion of Lease Obligations | <u>308,763</u> | <u>-</u> | <u>308,763</u> |
| Total Current Liabilities | 9,947,371 | 3,580 | 9,950,951 |
| NONCURRENT LIABILITIES | | | |
| Accumulated Paid Time Off | 310,043 | - | 310,043 |
| Other Postemployment Benefit Obligation | 4,296,774 | 43,401 | 4,340,175 |
| Noncurrent Portion of Lease Obligations | <u>1,378,862</u> | <u>-</u> | <u>1,378,862</u> |
| Total Noncurrent Liabilities | <u>5,985,679</u> | <u>43,401</u> | <u>6,029,080</u> |
| Total Liabilities | 15,933,050 | 46,981 | 15,980,031 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Amount Related to Pension Asset | 13,360,434 | 215,368 | 13,575,802 |
| Deferred Amount Related to OPEB Liability | 886,899 | 8,958 | 895,857 |
| Subsequent Year's Property Taxes | <u>15,101,857</u> | <u>-</u> | <u>15,101,857</u> |
| Total Deferred Inflows of Resources | <u>29,349,190</u> | <u>224,326</u> | <u>29,573,516</u> |
| NET POSITION | | | |
| Net Investment in Capital Assets | 12,810,091 | - | 12,810,091 |
| Restricted for: | | | |
| Retirement | 14,852,818 | 224,291 | 15,077,109 |
| General and Administrative | 1,477,256 | - | 1,477,256 |
| Public Health and Education | 2,516,833 | - | 2,516,833 |
| Court Services and Public Safety | 15,868,661 | - | 15,868,661 |
| Transportation and Highway | 6,975,605 | - | 6,975,605 |
| Unrestricted | <u>207,866</u> | <u>857,077</u> | <u>1,064,943</u> |
| Total Net Position | <u>\$ 54,709,130</u> | <u>\$ 1,081,368</u> | <u>\$ 55,790,498</u> |

See accompanying Notes to Basic Financial Statements.

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

| | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Position | | Total |
|---|----------------------|-------------------------|--|--|--|---------------------------------|----------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business- Type Activities | |
| PROGRAMS | | | | | | | |
| Governmental Activities: | | | | | | | |
| General Government | \$ 9,523,267 | \$ 1,344,317 | \$ 396,407 | \$ - | \$ (7,782,543) | \$ - | \$ (7,782,543) |
| Judiciary and Court Related | 7,354,279 | 3,367,317 | - | - | (3,986,962) | - | (3,986,962) |
| Public Safety | 16,608,878 | 349,480 | 212,122 | - | (16,047,276) | - | (16,047,276) |
| Public Health | 2,860,296 | 286,980 | 1,107,228 | - | (1,466,088) | - | (1,466,088) |
| Transportation | 1,497,888 | - | - | - | (1,497,888) | - | (1,497,888) |
| Interest on Long-Term Debt | 73,426 | - | - | - | (73,426) | - | (73,426) |
| Total Governmental Activities | <u>37,918,035</u> | <u>5,348,094</u> | <u>1,715,757</u> | <u>-</u> | <u>(30,854,184)</u> | <u>-</u> | <u>(30,854,184)</u> |
| Business-Type Activities: | | | | | | | |
| Solid Waste Management | 85,466 | 260,634 | - | - | - | 175,168 | 175,168 |
| Total | <u>\$ 38,003,501</u> | <u>\$ 5,608,728</u> | <u>\$ 1,715,757</u> | <u>\$ -</u> | <u>(30,854,184)</u> | <u>175,168</u> | <u>(30,679,016)</u> |
| General Revenues: | | | | | | | |
| Property Taxes | | | | | 14,718,861 | - | 14,718,861 |
| Corporate Personal Property Replacement Taxes | | | | | 2,792,033 | - | 2,792,033 |
| State Sales Taxes | | | | | 5,520,546 | - | 5,520,546 |
| State Income Tax Allocation | | | | | 3,895,182 | - | 3,895,182 |
| Hotel, Restaurant, and Amusement Taxes | | | | | 4,162 | - | 4,162 |
| Local Motor Fuel Taxes | | | | | 2,783,377 | - | 2,783,377 |
| Interest/Investment Income | | | | | 178,985 | 6,067 | 185,052 |
| Intergovernmental Revenues not Restricted to Specific Programs | | | | | 9,586,904 | - | 9,586,904 |
| Miscellaneous | | | | | 1,421,628 | - | 1,421,628 |
| Total General Revenues | | | | | <u>40,901,678</u> | <u>6,067</u> | <u>40,907,745</u> |
| CHANGE IN NET POSITION | | | | | 10,047,494 | 181,235 | 10,228,729 |
| Net Position - Beginning of Year, as Restated | | | | | 44,661,636 | 900,133 | 45,561,769 |
| NET POSITION - END OF YEAR | | | | | <u>\$ 54,709,130</u> | <u>\$ 1,081,368</u> | <u>\$ 55,790,498</u> |

See accompanying Notes to Basic Financial Statements.

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

| | General Fund | Major Special Revenue Fund | | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|--------------------------------|-------------------------|-----------------------------------|--------------------------------|
| | | Public Safety Building Rent | American Rescue Plan | | |
| ASSETS | | | | | |
| Cash | \$ 13,293,767 | 1,611,992 | 7,119,173 | \$ 19,500,565 | \$ 41,525,497 |
| Investments | 300,000 | 250,000 | - | 213,888 | 763,888 |
| Receivables: | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectible | 2,505,510 | 5,742,000 | - | 5,201,582 | 13,449,092 |
| Other | 36,714 | - | - | 5,073 | 41,787 |
| Prepaid Items | - | 4,985,589 | - | - | 4,985,589 |
| Due from Other Funds | 230,952 | 937,558 | - | 100,111 | 1,268,621 |
| Due from Other Governments | 1,767,702 | 920,360 | - | 750,934 | 3,438,996 |
| | <u>18,134,645</u> | <u>14,447,499</u> | <u>7,119,173</u> | <u>25,772,153</u> | <u>65,473,470</u> |
| Total Assets | \$ 18,134,645 | \$ 14,447,499 | \$ 7,119,173 | \$ 25,772,153 | \$ 65,473,470 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Accounts Payable and Accrued Liabilities | \$ 1,025,239 | \$ 45,024 | \$ 32,799 | \$ 235,395 | \$ 1,338,457 |
| Due to Other Funds | 837,558 | 178,878 | - | 250,548 | 1,266,984 |
| Unearned Revenue | - | - | 7,086,374 | - | 7,086,374 |
| Total Liabilities | <u>1,862,797</u> | <u>223,902</u> | <u>7,119,173</u> | <u>485,943</u> | <u>9,691,815</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Subsequent Year's Property Taxes | 2,505,510 | 5,742,000 | - | 5,201,582 | 13,449,092 |
| Unavailable Revenues | 432,819 | 678,485 | - | 193,790 | 1,305,094 |
| Total Deferred Inflows of Resources | <u>2,938,329</u> | <u>6,420,485</u> | <u>-</u> | <u>5,395,372</u> | <u>14,754,186</u> |
| FUND BALANCES | | | | | |
| Nonspendable: | | | | | |
| Prepays | - | 4,985,589 | - | - | 4,985,589 |
| Restricted: | | | | | |
| Retirement | - | - | - | 968,404 | 968,404 |
| General and Administrative | - | - | - | 1,477,256 | 1,477,256 |
| Public Health and Education | - | - | - | 2,516,833 | 2,516,833 |
| Court Services and Public Safety | - | 2,817,523 | - | 7,228,478 | 10,046,001 |
| Transportation and Highway | - | - | - | 6,940,401 | 6,940,401 |
| Committed: | | | | | |
| Capital Projects | - | - | - | 759,466 | 759,466 |
| Unassigned | 13,333,519 | - | - | - | 13,333,519 |
| Total Fund Balances | <u>13,333,519</u> | <u>7,803,112</u> | <u>-</u> | <u>19,890,838</u> | <u>41,027,469</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 18,134,645</u> | <u>\$ 14,447,499</u> | <u>\$ 7,119,173</u> | <u>\$ 25,772,153</u> | <u>\$ 65,473,470</u> |

See accompanying Notes to Basic Financial Statements.

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

Fund Balances - Total Governmental Funds \$ 41,027,469

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

| | | |
|--------------------------|----------------|------------|
| Capital Assets | \$ 105,857,555 | |
| Accumulated Depreciation | (91,359,839) | |
| Net Capital Assets | | 14,497,716 |

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).

1,305,094

Deferred outflows of resources do not involve available financial resources and accordingly are not reported in the funds:

| | | |
|-------------------------------------|-----------|-----------|
| Pensions | 2,929,119 | |
| OPEB | 1,787,367 | |
| Total Deferred Inflows of Resources | | 4,716,486 |

Deferred inflows of resources related to pensions and OPEB do not involve available financial resources and accordingly are not reported in the funds:

| | | |
|-------------------------------------|--------------|--------------|
| Pensions | (13,360,434) | |
| OPEB | (886,899) | |
| Total Deferred Inflows of Resources | | (14,247,333) |

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 are included in the governmental activities in the statement of net position.

(180,274)

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 :

| | | |
|------------------------------|-------------|-----------|
| Compensated Absences Payable | (310,043) | |
| Net Pension Asset | 13,884,414 | |
| Total OPEB Liability | (4,296,774) | |
| Capital Leases | (1,687,625) | |
| Total Long-Term Liabilities | | 7,589,972 |

Net Position of Governmental Activities **\$ 54,709,130**

See accompanying Notes to Basic Financial Statements.

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

| | Major Funds | | | Nonmajor Governmental Funds | Total Governmental Funds |
|--|----------------------|--------------------------------|-------------------------|-----------------------------------|--------------------------------|
| | General Fund | Public Safety Building Rent | American Rescue Plan | | |
| REVENUES | | | | | |
| Taxes | \$ 2,472,742 | \$ 5,879,090 | \$ - | \$ 5,003,649 | \$ 13,355,481 |
| Intergovernmental | 12,533,424 | 6,835,971 | 271,178 | 5,320,391 | 24,960,964 |
| Intergovernmental Rebuild Illinois | - | - | - | 846,703 | 846,703 |
| Licenses and Permits | 59,725 | - | - | 143,534 | 203,259 |
| Charges for Services | 1,808,558 | - | - | 1,506,548 | 3,315,106 |
| Fines and Forfeits | 1,745,637 | - | - | 84,092 | 1,829,729 |
| Interest | 55,422 | 8,846 | - | 111,932 | 176,200 |
| Miscellaneous | 1,146,787 | - | 8,976 | 265,865 | 1,421,628 |
| Total Revenues | <u>19,822,295</u> | <u>12,723,907</u> | <u>280,154</u> | <u>13,282,714</u> | <u>46,109,070</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| General and Administrative | 4,961,422 | - | - | 2,957,950 | 7,919,372 |
| Judiciary and Court Related | 6,586,077 | - | - | 768,202 | 7,354,279 |
| Public Safety | 3,483,331 | 12,981,073 | - | 881,141 | 17,345,545 |
| Public Health | - | - | 280,154 | 2,741,782 | 3,021,936 |
| Transportation | - | - | - | 1,280,140 | 1,280,140 |
| Capital Outlay | - | 34,917 | - | 1,925,731 | 1,960,648 |
| Debt Service: | | | | | |
| Principal | - | 296,075 | - | - | 296,075 |
| Interest | - | 73,426 | - | - | 73,426 |
| Total Expenditures | <u>15,030,830</u> | <u>13,385,491</u> | <u>280,154</u> | <u>10,554,946</u> | <u>39,251,421</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 4,791,465 | (661,584) | - | 2,727,768 | 6,857,649 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers In | 747,965 | - | - | 472,849 | 1,220,814 |
| Transfers Out | (472,859) | - | - | (747,955) | (1,220,814) |
| Total Other Financing Sources (Uses) | <u>275,106</u> | <u>-</u> | <u>-</u> | <u>(275,106)</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCES | 5,066,571 | (661,584) | - | 2,452,662 | 6,857,649 |
| Fund Balances - Beginning of Year, as Restated | <u>8,266,948</u> | <u>8,464,696</u> | <u>-</u> | <u>17,438,176</u> | <u>34,169,820</u> |
| FUND BALANCES - END OF YEAR | <u>\$ 13,333,519</u> | <u>\$ 7,803,112</u> | <u>\$ -</u> | <u>\$ 19,890,838</u> | <u>\$ 41,027,469</u> |

See accompanying Notes to Basic 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, 2021

| | | |
|---|--------------------|-----------------------------|
| Net Change in Fund Balances - Total Governmental Funds | | \$ 6,857,649 |
| 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. | | 490,294 |
| 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 | \$ (369,534) | |
| Change in Net Pension Asset and Deferred Items | 2,214,241 | |
| Change in Compensated Absences | <u>(21,017)</u> | |
| Total Expenses on Noncurrent Resources | | 1,823,690 |
| 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 | 1,636,674 | |
| Depreciation, Net of Disposals | <u>(1,416,602)</u> | |
| Excess of Capital Expenditures over Depreciation and Other Transactions | | 220,072 |
| Net effect of various miscellaneous transactions involving capital assets, such as sales and disposals, is to decrease net assets. | | (88,902) |
| Repayment of principal on long-term debt is an expenditure in the governmental funds, but a reduction of long-term liabilities in the statement of net position: | | |
| Principal Repayments on Capital Lease | | 296,075 |
| Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities. | | <u>448,616</u> |
| Change in Net Position of Governmental Activities | | <u>\$ 10,047,494</u> |

See accompanying Notes to Basic Financial Statements.

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

| | Solid Waste Management | Governmental Activities - Internal Service Fund |
|---|---------------------------|--|
| CURRENT ASSETS | | |
| Cash | \$ 1,065,056 | \$ 1,033,503 |
| Receivables, Net | - | 1,652,765 |
| Total Current Assets | 1,065,056 | 2,686,268 |
| NONCURRENT ASSETS | | |
| Net Pension Asset | 224,291 | - |
| 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 | 224,291 | - |
| Total Assets | 1,289,347 | 2,686,268 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Deferred Amount Related to OPEB Liability | 18,054 | - |
| Deferred Amount Related to Pension Asset | 46,911 | - |
| Total Deferred Outflows of Resources | 64,965 | - |
| CURRENT LIABILITIES | | |
| Accounts Payable and Accrued Liabilities | 3,580 | 1,213,777 |
| Due to Other Funds | 1,637 | - |
| Total Current Liabilities | 5,217 | 1,213,777 |
| LONG-TERM LIABILITIES | | |
| OPEB Liability | 43,401 | - |
| Total Long-Term Liabilities | 43,401 | - |
| Total Liabilities | 48,618 | 1,213,777 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Deferred Amount Related to OPEB Liability | 8,958 | - |
| Deferred Amount Related to Pension Asset | 215,368 | - |
| Subsequent Year's Property Taxes | - | 1,652,765 |
| Total Deferred Inflows of Resources | 224,326 | 1,652,765 |
| NET POSITION | | |
| Restricted for - Retirement | 224,291 | - |
| Unrestricted | 857,077 | (180,274) |
| Total Net Position | \$ 1,081,368 | \$ (180,274) |

See accompanying Notes to Basic Financial Statements.

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

| | Solid Waste Management | Governmental Activities - Internal Service Fund |
|-----------------------------------|---------------------------|--|
| OPERATING REVENUES | | |
| Charges for Services | \$ 260,634 | \$ 2,595,443 |
| OPERATING EXPENSES | | |
| Personnel Services | 5,614 | - |
| Supplies and Materials | 8,257 | - |
| Other Services and Charges | 9,421 | - |
| Contractual Services | 47,174 | 3,512,992 |
| Rent | 15,000 | - |
| Total Operating Expenses | 85,466 | 3,512,992 |
| OPERATING INCOME (LOSS) | 175,168 | (917,549) |
| NONOPERATING REVENUES | | |
| Taxes | - | 1,363,380 |
| Interest Income | 6,067 | 2,785 |
| Total Nonoperating Revenues | 6,067 | 1,366,165 |
| CHANGE IN NET POSITION | 181,235 | 448,616 |
| Net Position - Beginning of Year | 900,133 | (628,890) |
| NET POSITION - END OF YEAR | \$ 1,081,368 | \$ (180,274) |

See accompanying Notes to Basic Financial Statements.

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

| | <u>Solid Waste Management</u> | <u>Governmental Activities - Internal Service Fund</u> |
|---|-----------------------------------|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash Received from Customers Including Cash Deposits | \$ 260,634 | \$ 2,595,443 |
| Cash Paid to Suppliers and for Claims | (80,949) | (3,458,282) |
| Cash Paid to Employees and for Benefits | (135,851) | - |
| Net Cash Provided (Used) by Operating Activities | <u>43,834</u> | <u>(862,839)</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Cash Received for Property Taxes | - | 1,363,380 |
| Cash Transfers from Other Funds | (3,871) | (3,406) |
| Net Cash Provided (Used) by Noncapital Financing Activities | <u>(3,871)</u> | <u>1,359,974</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from Investments | 900,000 | - |
| Interest Received | 6,067 | 2,785 |
| Net Cash Provided by Investing Activities | <u>906,067</u> | <u>2,785</u> |
| NET INCREASE IN CASH | 946,030 | 499,920 |
| Cash - Beginning of Year | <u>119,026</u> | <u>533,583</u> |
| CASH - END OF YEAR | <u>\$ 1,065,056</u> | <u>\$ 1,033,503</u> |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES: | | |
| Operating Income (Loss) | \$ 175,168 | \$ (917,549) |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: | | |
| Effects of Changes in Operating Assets and Liabilities: | | |
| Receivables | - | (315,731) |
| Accounts Payable and Accrued Liabilities | (6,605) | 41,069 |
| Due to Other Funds | - | 13,641 |
| Net Pension Asset | (171,955) | - |
| OPEB Liability | (5,391) | - |
| Deferred Outflows of Resources Related to Pensions | (29,664) | - |
| Deferred Outflows of Resources Related to OPEB | 1,654 | - |
| Deferred Inflows of Resources Related to Pensions | 7,469 | - |
| Deferred Inflows of Resources Related to OPEB | 73,158 | - |
| Deferred Inflows of Resources - Subsequent Year's Property Taxes | - | 315,731 |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 43,834</u> | <u>\$ (862,839)</u> |

See accompanying Notes to Basic Financial Statements.

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

ASSETS

| | |
|---------------------|-----------------------------|
| Cash | \$ 10,630,366 |
| Receivables - Other | 462,881 |
| Inventory | <u>22,836</u> |
| Total Assets | <u><u>\$ 11,116,083</u></u> |

LIABILITIES

| | |
|--|----------------------------|
| Due to Individuals and Other Governmental Entities | <u><u>\$ 1,662,556</u></u> |
|--|----------------------------|

NET POSITION

| | |
|---|----------------------------|
| Restricted for Individuals and Other Governmental Entities | <u><u>\$ 9,453,527</u></u> |
|---|----------------------------|

See accompanying Notes to Basic Financial Statements.

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

ADDITIONS

| | |
|--|--------------------|
| Collections Made on Behalf of Others | \$ 8,652,989 |
| Fines for Other Governments | 6,247,267 |
| Property Tax Collections for Other Governments | 98,669,552 |
| Special Assessment for Other Governments | 351,293 |
| Total Additions | <u>113,921,101</u> |

DEDUCTIONS

| | |
|---|--------------------|
| Fines Distributed to Other Governments | 4,804,418 |
| Property Tax Collections to Other Governments | 98,669,552 |
| Miscellaneous | - |
| Payments Made on Behalf of Others | 7,965,162 |
| Total Deductions | <u>111,439,132</u> |

NET DECREASE IN FIDUCIARY NET POSITION

2,481,969

Fiduciary Net Position - Beginning of Year, as Restated

6,971,558

FIDUCIARY NET POSITION - END OF YEAR

\$ 9,453,527

See accompanying Notes to Basic Financial Statements.

VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Vermilion County, Illinois (the 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.

VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

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.

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 fund accounts for its share of the activities of the Public Safety Building. The primary revenue sources are property taxes and salary reimbursements from the state.

American Rescue Plan Fund – This fund accounts for the revenue the County receives under federal program Coronavirus State and Local Fiscal Recovery Funds.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

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.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal on-going operations. Operating expenses for the proprietary fund include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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.

Fiduciary Fund Types

Custodial Funds – These funds are used to account for resources received and held by the County as an agent for external parties.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

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 expenditures/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 certificates of deposit with maturities greater than three months.

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, 2021, the County has reported a prepaid asset of \$4,985,589 which represents the lease payment made in October 2021 for the lease period of November 1, 2021 through October 31, 2022. See Note 6 for further disclosure related to the lease agreement.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

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 |
|----------------------------|-----------------------------|
| Equipment | 7 Years |
| Vehicles | 5 to 7 Years |
| Buildings | 40 Years |
| New Infrastructure | 40 Years |
| | Capitalization Threshold |
| Equipment | \$ 5,000 |
| Buildings and Improvements | 10,000 |
| Infrastructure Assets | 150,000 |

Impairment of Long-Lived Assets

In accordance with GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, management evaluates prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. A capital asset is generally considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset. No impairment losses were recognized in the year ended November 30, 2021.

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.

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 BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021

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. In Governmental Fund Types, the cost of these benefits is recognized when payments are made to employees.

Deferred Outflow 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 or 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 BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021

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 reported prepaid items 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 has 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.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position (Continued)

The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

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, 2021, was \$1.489 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 June and September.

Based on collection histories, the County has provided at November 30, 2021, 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 deposit and money market accounts was \$55,018,310 and the respective bank balances totaled \$56,025,313. Included in the carrying amount of the County's bank deposits are certificates of deposit totaling \$763,888. Also included in the County's carrying amount of bank deposits are money market accounts totaling \$32,599,464.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 2 CASH AND INVESTMENTS (CONTINUED)

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.

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, 2021, 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, 2021, \$-0- of the County's deposits were at risk.

NOTE 3 INTERFUND ACTIVITY

Individual fund interfund receivable and payable (due to or due from other funds) at November 30, 2021, were as follows:

| | Due from Other Funds | Due to Other Funds |
|-----------------------------|-------------------------|-----------------------|
| Major Governmental Funds: | | |
| General Fund | \$ 230,952 | \$ 837,558 |
| Public Safety Fund | 937,558 | 178,878 |
| Nonmajor Governmental Funds | 100,111 | 250,548 |
| Major Enterprise Funds: | | |
| Solid Waste | - | 1,637 |
| Total | \$ 1,268,621 | \$ 1,268,621 |

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

VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 3 INTERFUND ACTIVITY (CONTINUED)

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

| | Transfers In | Transfers Out |
|-----------------------------|--------------|---------------|
| Major Governmental Funds: | | |
| General Fund | \$ 747,965 | \$ 472,859 |
| Nonmajor Governmental Funds | 472,849 | 747,955 |
| Total Transfers | \$ 1,220,814 | \$ 1,220,814 |

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.

NOTE 4 CAPITAL ASSETS

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

| | Balance at November 30, 2020 | Additions | Deletions | Balance at November 30, 2021 |
|--|------------------------------------|------------|-----------|------------------------------------|
| Governmental Activities | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | \$ 1,765,036 | \$ - | \$ - | \$ 1,765,036 |
| Construction in Process | - | 945,744 | - | 945,744 |
| Total | 1,765,036 | 945,744 | - | 2,710,780 |
| Capital Assets Being Depreciated: | | | | |
| Buildings | 36,371,987 | - | - | 36,371,987 |
| Vehicles | 6,391,767 | 516,534 | 586,193 | 6,322,108 |
| Equipment | 3,074,684 | 174,396 | 305,751 | 2,943,329 |
| Infrastructure | 57,509,351 | - | - | 57,509,351 |
| Total | 103,347,789 | 690,930 | 891,944 | 103,146,775 |
| Less Accumulated Depreciation for: | | | | |
| Buildings | 32,026,490 | 305,080 | - | 32,331,570 |
| Vehicles | 4,758,756 | 674,798 | 523,668 | 4,909,886 |
| Equipment | 2,140,330 | 287,707 | 279,374 | 2,148,663 |
| Infrastructure | 51,820,703 | 149,017 | - | 51,969,720 |
| Total | 90,746,279 | 1,416,602 | 803,042 | 91,359,839 |
| Total Capital Assets Being Depreciated, Net | 12,601,510 | (725,672) | 88,902 | 11,786,936 |
| Capital Assets, Net | \$ 14,366,546 | \$ 220,072 | \$ 88,902 | \$ 14,497,716 |

VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 4 CAPITAL ASSETS (CONTINUED)

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

| Business-Type Activities | Balance at November 30, 2020 | Additions | Deletions | Balance at November 30, 2021 |
|--|------------------------------------|-------------|-------------|------------------------------------|
| Capital Assets Being Depreciated: | | | | |
| Buildings | \$ 19,000 | \$ - | \$ - | \$ 19,000 |
| Equipment | 127,492 | - | - | 127,492 |
| Total | <u>146,492</u> | - | - | <u>146,492</u> |
| Less Accumulated Depreciation for: | | | | |
| Buildings | 19,000 | - | - | 19,000 |
| Equipment | 127,492 | - | - | 127,492 |
| Total | <u>146,492</u> | - | - | <u>146,492</u> |
| Total Capital Assets Being Depreciated, Net | - | - | - | - |
| Capital Assets, Net | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Depreciation expense of \$1,416,602 was charged to the governmental activities functional expense categories, respectively, as follows:

| | |
|--|---------------------|
| Governmental Activities: | |
| General Government | \$ 467,479 |
| Public Safety | 580,807 |
| Transportation | <u>368,317</u> |
| Total Depreciation - Governmental Activities | <u>\$ 1,416,602</u> |

NOTE 5 LONG-TERM DEBT

During fiscal year ended November 30, 2021, 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, 2021, are as follows:

| Governmental Activities: | Obligations Outstanding at November 30, 2020 | Additions | Deletions | Obligations Outstanding at November 30, 2021 | Due Within One Year |
|------------------------------------|---|------------------|-------------------|---|------------------------|
| Accumulated Paid Time Off | \$ 289,026 | \$ 36,298 | \$ 15,281 | \$ 310,043 | \$ - |
| Juvenile Detention Center Lease | 1,983,700 | - | 296,075 | 1,687,625 | 308,763 |
| Total | <u>\$ 2,272,726</u> | <u>\$ 36,298</u> | <u>\$ 311,356</u> | <u>\$ 1,997,668</u> | <u>\$ 308,763</u> |

For governmental activities, accumulated paid time off is generally liquidated by the General Fund or Special Revenue Funds where salary of the employee is typically paid.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 5 LONG-TERM DEBT (CONTINUED)

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, 2021, the total cost is \$5,524,902 and the total accumulated depreciation is \$4,834,289.

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

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total Debt Service</u> |
|--------------------|---------------------|-------------------|-------------------------------|
| 2022 | \$ 308,763 | \$ 61,330 | \$ 370,093 |
| 2023 | 325,682 | 48,641 | 374,323 |
| 2024 | 334,141 | 35,444 | 369,585 |
| 2025 | 351,060 | 21,740 | 372,800 |
| 2026 | 367,979 | 7,361 | 375,340 |
| Total | <u>\$ 1,687,625</u> | <u>\$ 174,516</u> | <u>\$ 1,862,141</u> |

Interest cost incurred on long-term debt by the County during the year ended November 30, 2021 totaled \$73,426.

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 November 1, 2019, and runs through October 31, 2022. The lease payment required for fiscal year 2022 totals \$5,438,824.

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, 2021 was \$5,293,613.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 7 ILLINOIS MUNICIPAL RETIREMENT FUND

Regular Plan

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 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.

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

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 7 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Regular Plan (Continued)

Employees Covered by Benefit Terms

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

| | |
|--|-------|
| Inactive Plan Members Currently Receiving Benefits | 428 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 413 |
| Active Plan Members | 287 |
| Total | 1,128 |

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 2020 and 2021 was 5.81% and 5.53%, respectively. For the fiscal year 2021, the County contributed \$746,828 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.

Employees Covered by Benefit Terms

As of December 31, 2020, 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 | 10 |
| Active Plan Members | 39 |
| Total | 82 |

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 7 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Sheriff's Law Enforcement Personnel (Continued)

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 2020 was 11.94% and 2021 was 10.90%. For the fiscal year ended November 30, 2021, the County contributed \$290,946 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 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, 2020, the following employees were covered by the benefit terms:

| | |
|--|----|
| Inactive Plan Members Currently Receiving Benefits | 29 |
| Inactive Plan Members Entitled to but not yet | |
| Receiving Benefits | 9 |
| Active Plan Members | 4 |
| Total | 42 |

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 2020 was 101.40% and 2021 was 91.28%. For the fiscal year ended November 30, 2021, the County contributed \$258,846 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 BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 7 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

The following information applies to all three IMRF plans:

Net Pension Liability (Asset)

The County's net pension liability (asset) for IMRF was measured as of December 31, 2020. 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, 2020, actuarial valuation was determined using the following actuarial assumptions (all plans), applied to all periods included in the measurement:

| | |
|---------------------------|---|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Market Value of Assets |
| Price Inflation | 2.25% |
| Salary Increases | 2.85% to 13.75% |
| Investment Rate of Return | 7.25% |
| Retirement Age | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019. |
| Mortality | For nondisabled retirees, the Pub-2010, amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amounted-Weighted, below-median income, General, Disabled Retiree, Male and Female (both adjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. |

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

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 % | 5.0 % |
| International Equity | 18.0 | 6.0 |
| Fixed Income | 28.0 | 1.3 |
| Real Estate | 9.0 | 6.2 |
| Alternative Investments | 7.0 | 2.85 to 6.95 |
| Cash Equivalents | 1.0 | 0.70 |
| Total | <u>100.0 %</u> | |

Discount Rate

A single discount rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the Plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and (2) the tax- exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). 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, 2020, to arrive at the discount rates used to determine the total pension liability.

For the purposes of the most recent valuation, the expected rate of return on the Plan investments is 7.25%, therefore the resulting single discount rate is 7.25%. The discount rate was the same as prior year.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 7 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Discount Rate (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 - December 31, 2019 | \$ 114,773,532 | \$ 119,266,536 | \$ (4,493,004) |
| Changes for the Year: | | | |
| Service Cost | 1,780,827 | - | 1,780,827 |
| Interest on the Total Pension Liability | 8,167,931 | - | 8,167,931 |
| Differences Between Expected and Actual Experience of the Total Pension Liability | 2,025,699 | - | 2,025,699 |
| Changes of Assumptions | (1,179,655) | - | (1,179,655) |
| Contributions - Employer | - | 1,411,655 | (1,411,655) |
| Contributions - Employees | - | 887,020 | (887,020) |
| Net Investment Income | - | 8,531,120 | (8,531,120) |
| Difference Between Projected and Actual Investment Income | - | 10,438,536 | (10,438,536) |
| Administrative Expenses | - | (89,506) | 89,506 |
| Benefit Payments, Including Refunds of Employee Contributions | (6,185,488) | (6,185,488) | - |
| Other | - | (768,322) | 768,322 |
| Net Changes | <u>4,609,314</u> | <u>14,225,015</u> | <u>(9,615,701)</u> |
| Balances - December 31, 2020 | <u>\$ 119,382,846</u> | <u>\$ 133,491,551</u> | <u>\$ (14,108,705)</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) | <u>\$ (113,617)</u> | <u>\$ (14,108,705)</u> | <u>\$ (25,773,727)</u> |

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

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, 2021, the County recognized a pension benefit of \$1,038,173 for the IMRF plan. At November 30, 2021, 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 | \$ 1,396,968 | \$ (731,958) |
| Assumption Changes | 398,258 | (876,234) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | - | (11,967,610) |
| Total Deferred Amounts to be Recognized in Future Periods | 1,795,226 | (13,575,802) |
| Contributions Made Subsequent to the Measurement Date | 1,180,804 | - |
| Total | \$ 2,976,030 | \$ (13,575,802) |

In 2021, there was \$1,180,804 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, 2022. 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 |
|--------------------------|-----------------|
| 2022 | \$ (3,178,513) |
| 2023 | (1,792,810) |
| 2024 | (4,513,770) |
| 2025 | (2,125,659) |
| 2026 | (117,106) |
| 2027 | (52,718) |
| Total | \$ (11,780,576) |

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 BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 9 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Deficit Fund Balance

The following individual fund had a deficit fund balance as of November 30, 2021:

| | |
|---------------------|-------------------|
| Liability Insurance | <u>\$ 614,138</u> |
|---------------------|-------------------|

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 Hoopeston. 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.

There are no separately issued financial statements of the Vermilion County Emergency Telephone System Board.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

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 2021 were \$440,000.

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, 2021, was \$660,036. The liability for claims incurred but not reported was estimated to range between \$532,845 and \$595,291. Based on this range, the County reflected a total liability for unpaid claims in the accompanying financial statements of \$1,213,777. The liability has been established in the General Liability Insurance Fund.

Changes in the balances of claims liabilities during fiscal year 2021 and 2020, were as follows:

| | |
|---|----------------------------|
| <u>2020</u> | |
| Claims Liability - Beginning Balance | \$ 262,461 |
| Claims Paid, Incurred Prior to November 2020 | (567,698) |
| Increase in Claims Liability for Claims Incurred Prior to November 2020 | <u>1,475,878</u> |
| Claims Liability - Ending Balance | <u><u>\$ 1,170,641</u></u> |
| | |
| <u>2021</u> | |
| Claims Liability - Beginning Balance | \$ 1,170,641 |
| Claims Paid, Incurred Prior to November 2021 | (440,000) |
| Increase in Claims Liability for Claims Incurred Prior to November 2021 | <u>483,136</u> |
| Claims Liability - Ending Balance | <u><u>\$ 1,213,777</u></u> |

The County uses the reimbursement method in processing unemployment claims.

The County had no claims exceeding their coverage limits on their other insurance coverage for the past three years.

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.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

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, 2021, and the total OPEB liability was determined by an actuarial valuation as of December 1, 2020.

The discount rate used to measure the total OPEB liability was 2.11% at November 30, 2021 and 2.13% at November 30, 2020. The discount rate is based on The Bond Buyer 20-Bond GO Index.

Participant Data

At November 30, 2021, membership consisted of:

| | |
|--|-------------------|
| Active Plan Members | 327 |
| Inactive Plan Members or Beneficiaries Currently Receiving Benefits | 5 |
| Total | <u><u>332</u></u> |

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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

| | |
|-------------------------|---|
| Inflation | 2.25% |
| Salary | 2.50% |
| Health Care Trend Rates | 7.50% for fiscal year starting in 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, decreasing to 5.0% after fiscal year 2031. |

Mortality

Active IMRF Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These Rates are Improved Generationally using MP-2020 Improvement Rates and Weighted Based on the IMRF Experience Study Report dated December 14, 2020.

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-2020 Improvement Rates.

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-2020 Improvement Rates.

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- 2020 Improvement Rates.

Spouse Police Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These Rates are Improved Generationally using MP-2020 Improvement Rates.

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-2020 Improvement Rates.

Spouse Police Mortality follows the Sex Distinct Raw Rates as Developed in the RP-2014 Study. These Rates are Improved Generationally using MP-2017 Improvement Rates.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Changes to Total OPEB Liability

The County's total OPEB liability of \$4,340,175 was measured as of November 30, 2021, and was determined by an actuarial valuation as of December 1, 2020. The following table shows the changes in the County's total OPEB liability for the year ended November 30, 2021.

| | Total OPEB Liability |
|------------------------------|-------------------------|
| Balances - November 30, 2020 | \$ 4,879,237 |
| Changes for the Year: | |
| Service Cost | 248,715 |
| Interest | 103,221 |
| Actuarial Experience | - |
| Changes of Assumptions | (824,720) |
| Benefit Payments | (66,278) |
| Net Changes | (539,062) |
| Balances - November 30, 2021 | \$ 4,340,175 |

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 1.11% | Current Discount Rate 2.11% | 1% Increase 3.11% |
|------------------------------|----------------------|-----------------------------------|----------------------|
| Total OPEB (Asset)/Liability | \$ 5,098,756 | \$ 4,340,175 | \$ 3,734,049 |

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 health care cost trend rates that are 1% lower or 1% higher than the current health care costs trend rates:

| | 1% Decrease Varies | Current Health Care Rate Varies | 1% Increase Varies |
|------------------------------|-----------------------|---------------------------------------|-----------------------|
| Total OPEB (Asset)/Liability | \$ 3,588,412 | \$ 4,340,175 | \$ 5,319,397 |

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

For the year ended November 30, 2021, the County recognized OPEB expense of \$439,546. At November 30, 2021, the County reported deferred outflows of resources of \$1,805,421 and deferred inflows of resources of \$895,857, resulting from County changes in assumptions and will be recognized in OPEB expense as follows:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| Differences Between Expected and Actual Experience | \$ 876,174 | \$ - |
| Assumption Changes | 929,247 | (895,857) |
| Total | \$ 1,805,421 | \$ (895,857) |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future periods as follows:

| Year Ending November 30, | Amount |
|--------------------------|------------|
| 2022 | \$ 87,611 |
| 2023 | 87,611 |
| 2024 | 87,611 |
| 2025 | 87,611 |
| 2026 | 87,611 |
| Thereafter | 471,509 |
| Total | \$ 909,564 |

NOTE 13 RESTATEMENT OF NET POSITION/FUND BALANCE

With the implementation of GASB 84, the various agency funds no longer met the criteria to be reported as fiduciary funds and are now reported as part of the General Fund. Additionally, two special revenue funds, Township Bridge and Township Motor Fuel Tax were reclassified from special revenue funds to custodial funds. The implementation of this standard also resulted in changing the presentation of the financial statements by establishing requirements for reporting net position in the custodial funds.

**VERMILION COUNTY, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
NOVEMBER 30, 2021**

NOTE 13 RESTATEMENT OF NET POSITION/FUND BALANCE (CONTINUED)

The required restatement of net position/fund balance as of the beginning of the year for these items is shown below:

| | General Fund | Aggregate Nonmajor Funds | Custodial Funds |
|--|----------------------------|--------------------------------|--------------------|
| Net Position/fund balance, November 30, 2020, as Previously Reported | \$ 7,241,110 | \$ 19,684,761 | \$ - |
| Reclassification for implementation of GASB 84 | 1,025,838 | (2,246,585) | 6,971,558 |
| Net Position/fund balance, November 30, 2020, as Restated | \$ 8,266,948 | \$ 17,438,176 | \$ 6,971,558 |
| | | | |
| | Governmental Activities | | |
| Net Position/fund balance, November 30, 2020, as Previously Reported | \$ 45,882,383 | | |
| Reclassification for implementation of GASB 84 | (1,220,747) | | |
| Net Position/fund balance, November 30, 2020, as Restated | \$ 44,661,636 | | |

REQUIRED SUPPLEMENTARY INFORMATION

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

| | Original Budget | Final Budget | Actual | Variance with Final Budget Favorable (Unfavorable) |
|--|---------------------|---------------------|----------------------|---|
| REVENUES | | | | |
| Taxes | \$ 2,439,880 | \$ 2,439,880 | \$ 2,472,742 | \$ 32,862 |
| Intergovernmental | 8,619,674 | 8,628,163 | 12,533,424 | 3,905,261 |
| Licenses and Permits | 50,000 | 50,000 | 59,725 | 9,725 |
| Charges for Services | 1,931,250 | 1,931,250 | 1,808,558 | (122,692) |
| Fines and Forfeits | 1,660,000 | 1,660,000 | 1,745,637 | 85,637 |
| Miscellaneous | 548,000 | 548,000 | 1,202,209 | 654,209 |
| Total Revenues | <u>15,248,804</u> | <u>15,257,293</u> | <u>19,822,295</u> | <u>4,565,002</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General and Administrative: | | | | |
| County Board | 467,157 | 467,157 | 467,182 | (25) |
| County Auditor | 158,737 | 158,737 | 125,560 | 33,177 |
| Data Processing | 731,053 | 731,053 | 743,066 | (12,013) |
| County Treasurer | 295,810 | 303,510 | 271,239 | 32,271 |
| Non-Department Services | 231,400 | 255,488 | 232,529 | 22,959 |
| Capital Outlay | 3,500 | 3,500 | 1,455 | 2,045 |
| Merit Commission | 22,374 | 22,374 | 19,817 | 2,557 |
| Regional Superintendent of Schools | 141,054 | 149,543 | 114,541 | 35,002 |
| County Clerk | 858,370 | 869,270 | 597,677 | 271,593 |
| County Recorder | 215,891 | 215,891 | 209,339 | 6,552 |
| Other | 202,680 | 202,680 | 64,482 | 138,198 |
| Election Commission | 331,985 | 331,985 | 187,493 | 144,492 |
| Board of Review | 161,215 | 161,215 | 148,770 | 12,445 |
| Supervisor of Assessments | 417,456 | 789,449 | 746,167 | 43,282 |
| Buildings and Grounds | 889,506 | 893,506 | 1,032,105 | (138,599) |
| Total General Government | <u>5,128,188</u> | <u>5,555,358</u> | <u>4,961,422</u> | <u>593,936</u> |
| Judiciary and Court Related: | | | | |
| Circuit Clerk | 793,462 | 844,168 | 756,131 | 88,037 |
| States Attorney | 1,646,773 | 1,805,836 | 1,637,165 | 168,671 |
| Probation | 1,712,750 | 1,712,750 | 1,597,528 | 115,222 |
| Judiciary and Rules | 1,994,080 | 1,994,080 | 1,785,527 | 208,553 |
| Public Defender | 807,925 | 887,611 | 809,726 | 77,885 |
| Total Judiciary and Court Related | <u>6,954,990</u> | <u>7,244,445</u> | <u>6,586,077</u> | <u>658,368</u> |
| Public Safety: | | | | |
| Sheriff | 3,480,592 | 3,511,592 | 3,154,186 | 357,406 |
| Emergency Services Disaster Agency | 164,879 | 164,879 | 108,344 | 56,535 |
| Coroner | 244,096 | 244,096 | 220,801 | 23,295 |
| Total Public Safety | <u>3,889,567</u> | <u>3,920,567</u> | <u>3,483,331</u> | <u>437,236</u> |
| Total Expenditures | <u>15,972,745</u> | <u>16,720,370</u> | <u>15,030,830</u> | <u>1,689,540</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (723,941) | (1,463,077) | 4,791,465 | 6,254,542 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | 960,000 | 960,000 | 747,965 | (212,035) |
| Transfers Out | (472,849) | (472,849) | (472,859) | (10) |
| Total Other Financing Sources (Uses) | <u>487,151</u> | <u>487,151</u> | <u>275,106</u> | <u>(212,045)</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (236,790)</u> | <u>\$ (975,926)</u> | 5,066,571 | <u>\$ 6,042,497</u> |
| Fund Balance - Beginning Of Year, as Restated | | | 8,266,948 | |
| FUND BALANCE - END OF YEAR | | | <u>\$ 13,333,519</u> | |

See accompanying Notes to Required Supplementary Information.

VERMILION COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – PUBLIC SAFETY BUILDING RENT FUND
YEAR ENDED NOVEMBER 30, 2021

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Favorable (Unfavorable)</u> |
|--|----------------------------|-------------------------|---------------------|---|
| REVENUES | | | | |
| Taxes | \$ 5,800,000 | \$ 5,800,000 | \$ 5,879,090 | \$ 79,090 |
| Intergovernmental | 6,307,177 | 6,307,177 | 6,835,971 | 528,794 |
| Miscellaneous | 300 | 300 | 8,846 | 8,546 |
| Total Revenues | <u>12,107,477</u> | <u>12,107,477</u> | <u>12,723,907</u> | <u>616,430</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public Safety | 13,455,200 | 13,466,200 | 12,981,073 | 485,127 |
| Capital Outlay | 36,000 | 36,000 | 34,917 | 1,083 |
| Debt Service: | | | | |
| Principal | 300,000 | 300,000 | 296,075 | 3,925 |
| Interest | 75,000 | 75,000 | 73,426 | 1,574 |
| Total Expenditures | <u>13,866,200</u> | <u>13,877,200</u> | <u>13,385,491</u> | <u>491,709</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>(1,758,723)</u> | <u>(1,769,723)</u> | <u>(661,584)</u> | <u>1,108,139</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (1,758,723)</u> | <u>\$ (1,769,723)</u> | <u>(661,584)</u> | <u>\$ 1,108,139</u> |
| Fund Balance - Beginning of Year | | | <u>8,464,696</u> | |
| FUND BALANCE - END OF YEAR | | | <u>\$ 7,803,112</u> | |

See accompanying Notes to Required Supplementary Information.

VERMILION COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN ILLINOIS MUNICIPAL RETIREMENT
FUND PLAN – NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
YEAR ENDED NOVEMBER 30, 2021

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|
| Total Pension Liability: | | | | | | | |
| Service Cost | \$ 1,780,827 | \$ 1,768,052 | \$ 1,644,044 | \$ 1,711,868 | \$ 1,834,906 | \$ 1,777,078 | \$ 1,892,406 |
| Interest | 8,167,931 | 7,960,415 | 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 | 2,025,699 | (863,046) | (74,986) | (1,312,241) | (1,493,194) | 2,108,203 | (503,168) |
| Changes of Assumptions | (1,179,655) | - | 3,039,629 | (2,786,944) | (51,945) | 50,054 | 2,743,670 |
| Benefit Payments, Including Refunds of Member Contributions | (6,185,488) | (5,918,850) | (5,661,301) | (5,534,061) | (5,422,431) | (4,597,167) | (3,961,715) |
| Net Change in Total Pension Liability | 4,609,314 | 2,946,571 | 6,683,616 | (166,123) | 2,442,058 | 6,459,930 | 6,810,453 |
| Total Pension Liability – Beginning | 114,773,532 | 111,826,961 | 105,143,345 | 105,309,468 | 102,867,410 | 96,407,480 | 89,597,027 |
| Total Pension Liability – Ending (A) | <u>\$ 119,382,846</u> | <u>\$ 114,773,532</u> | <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 | \$ 1,411,655 | \$ 1,074,826 | \$ 2,587,057 | \$ 1,566,231 | \$ 1,788,584 | \$ 1,761,100 | \$ 1,778,814 |
| Contributions – Employee | 887,020 | 841,947 | 913,036 | 834,857 | 814,301 | 814,538 | 766,306 |
| Net Investment Income | 18,969,656 | 19,218,256 | (4,444,471) | 15,290,466 | 8,068,119 | 481,409 | 5,640,358 |
| Benefit Payments and Refunds | (6,185,488) | (5,918,850) | (5,661,301) | (5,534,061) | (5,422,431) | (4,597,167) | (3,961,715) |
| Other | (857,828) | (786,566) | (86,039) | (82,817) | (101,925) | (1,445,240) | (104,263) |
| Net Change in Plan Fiduciary Net Position | 14,225,015 | 14,429,613 | (6,691,718) | 12,074,676 | 5,146,648 | (2,985,360) | 4,119,500 |
| Plan Fiduciary Net Position – Beginning | 119,266,536 | 104,836,923 | 111,528,641 | 99,453,965 | 94,307,317 | 97,292,677 | 93,173,177 |
| Plan Fiduciary Net Position – Ending (B) | <u>\$ 133,491,551</u> | <u>\$ 119,266,536</u> | <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>\$ (14,108,705)</u> | <u>\$ (4,493,004)</u> | <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 | 111.82 % | 103.91 % | 93.75 % | 106.07 % | 94.44 % | 91.68 % | 100.92 % |
| Covered Payroll | \$ 15,978,581 | \$ 15,550,611 | \$ 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 | (88.30)% | (28.89)% | 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.

See accompanying Notes to Required Supplementary Information.

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF ILLINOIS MUNICIPAL
RETIREMENT FUND CONTRIBUTIONS
YEAR ENDED NOVEMBER 30, 2021**

| Fiscal Year Ended | Actuarially Determined Contribution | Actual Contribution | Contribution Deficiency (Excess) | Covered Payroll | Actual Contribution as a Percent of Covered Payroll |
|-------------------------|---|------------------------|--|--------------------|---|
| 2021 | \$ 1,296,620 | \$ 1,296,620 | \$ - | \$ 16,375,769 | 7.92 % |
| 2020 | 1,379,946 | 1,379,946 | - | 15,948,373 | 8.65 |
| 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
YEAR ENDED NOVEMBER 30, 2021

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| Total OPEB Liability: | | | | |
| Service Cost | \$ 248,715 | \$ 104,144 | \$ 92,035 | \$ 101,319 |
| Interest | 103,221 | 85,486 | 102,980 | 91,241 |
| Difference in Expected and Actual Experiences | - | 1,014,154 | - | - |
| Changes of Assumptions | (824,720) | 633,941 | 541,429 | (211,336) |
| Benefit Payments | <u>(66,278)</u> | <u>(89,248)</u> | <u>(91,936)</u> | <u>(72,997)</u> |
| Net Change in Total OPEB Liability | (539,062) | 1,748,477 | 644,508 | (91,773) |
| Total Pension Liability – Beginning | <u>4,879,237</u> | <u>3,130,760</u> | <u>2,486,252</u> | <u>2,578,025</u> |
| Total Pension Liability – Ending | <u>\$ 4,340,175</u> | <u>\$ 4,879,237</u> | <u>\$ 3,130,760</u> | <u>\$ 2,486,252</u> |
| | | | | |
| Covered Employee Payroll | \$ 8,548,113 | \$ 8,895,295 | \$ 8,678,337 | \$ 8,901,067 |
| | | | | |
| Total OPEB Liability as a Percentage of | | | | |
| Covered Employee Payroll | 50.77 % | 54.85 % | 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, 2021

NOTE 1 BASIS OF ACCOUNTING

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

The County did not budget for the American Rescue Plan Fund, therefore no statement of revenues, expenditures, and changes in fund balance – budget and actual is prepared.

NOTE 2 SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATIONS OF THE 2020 CONTRIBUTION RATE – IMRF

Valuation Date

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

Methods and Assumptions Used to Determine 2020 Contribution Rates*

| | |
|--------------------------------|--|
| Actuarial Cost Method: | Aggregate entry age normal |
| Amortization Method: | Level percentage of payroll, closed |
| Remaining Amortization Period: | Nontaxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 23-year; closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. |
| Asset Valuation Method: | Five-year smoothed market; 20% corridor |
| Wage Growth: | 3.25% |
| Price Inflation: | 2.50%, approximate; No explicit price inflation assumption is used in this valuation. |
| Salary Increases: | 3.35% to 14.25%, including inflation |
| Investment Rate of Return: | 7.25% |
| 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 2014 to 2016. |
| Mortality: | For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that was applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience. |

Other Information

There were no benefit changes during the year.

OTHER SUPPLEMENTARY INFORMATION

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
GENERAL FUND
NOVEMBER 30, 2021**

| | General Account | Treasurer's Account | Electronic Citation | Payroll Clearing | Sheriff's Office |
|--|----------------------|------------------------|------------------------|---------------------|---------------------|
| ASSETS | | | | | |
| Cash | \$ 11,491,182 | \$ 13,854 | \$ 64,128 | \$ 1,326,384 | \$ 119,243 |
| Investments | 300,000 | - | - | - | - |
| Receivables: | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectible | 2,505,510 | - | - | - | - |
| Other | 36,714 | - | - | - | - |
| Due from Other Funds | 363,450 | - | - | 571,305 | - |
| Due from Other Governments | 1,767,702 | - | - | - | - |
| | <u>\$ 16,464,558</u> | <u>\$ 13,854</u> | <u>\$ 64,128</u> | <u>\$ 1,897,689</u> | <u>\$ 119,243</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Accounts Payable and Accrued Liabilities | \$ 75,410 | \$ (3,111) | \$ - | 952,940 | \$ - |
| Due to Other Funds | 1,138,150 | 4,992 | - | - | 119,243 |
| Total Liabilities | <u>1,213,560</u> | <u>1,881</u> | <u>-</u> | <u>952,940</u> | <u>119,243</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Subsequent Year's Property Taxes | 2,505,510 | - | - | - | - |
| Unavailable Revenues | 432,819 | - | - | - | - |
| Total Deferred Inflows of Resources | <u>2,938,329</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | | | |
| Unassigned | 12,312,669 | 11,973 | 64,128 | 944,749 | - |
| Total Fund Balances | <u>12,312,669</u> | <u>11,973</u> | <u>64,128</u> | <u>944,749</u> | <u>-</u> |
| | <u>\$ 16,464,558</u> | <u>\$ 13,854</u> | <u>\$ 64,128</u> | <u>\$ 1,897,689</u> | <u>\$ 119,243</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 16,464,558</u> | <u>\$ 13,854</u> | <u>\$ 64,128</u> | <u>\$ 1,897,689</u> | <u>\$ 119,243</u> |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET (CONTINUED)
GENERAL FUND
NOVEMBER 30, 2021**

| ASSETS | County Collector | County Clerk | Circuit Clerk | Intra-Activity Eliminations | Total General Fund |
|--|---------------------|------------------|-------------------|--------------------------------|--------------------------|
| Cash | \$ 132,964 | \$ 18,620 | \$ 127,392 | \$ - | \$ 13,293,767 |
| Investments | - | - | - | - | 300,000 |
| Receivables: | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectible | - | - | - | - | 2,505,510 |
| Other | - | - | - | - | 36,714 |
| Due from Other Funds | - | 4,992 | - | (708,795) | 230,952 |
| Due from Other Governments | - | - | - | - | 1,767,702 |
| | <u>\$ 132,964</u> | <u>\$ 23,612</u> | <u>\$ 127,392</u> | <u>\$ (708,795)</u> | <u>\$ 18,134,645</u> |
| Total Assets | | | | | |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Accounts Payable and Accrued Liabilities | \$ - | \$ - | \$ - | \$ - | \$ 1,025,239 |
| Due to Other Funds | 132,964 | 23,612 | 127,392 | (708,795) | 837,558 |
| Total Liabilities | <u>132,964</u> | <u>23,612</u> | <u>127,392</u> | <u>(708,795)</u> | <u>1,862,797</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Subsequent Year's Property Taxes | - | - | - | - | 2,505,510 |
| Unavailable Revenues | - | - | - | - | 432,819 |
| Total Deferred Inflows of Resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,938,329</u> |
| FUND BALANCES | | | | | |
| Unassigned | - | - | - | - | 13,333,519 |
| Total Fund Balances | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>13,333,519</u> |
| | <u>\$ 132,964</u> | <u>\$ 23,612</u> | <u>\$ 127,392</u> | <u>\$ (708,795)</u> | <u>\$ 18,134,645</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | | | | | |

**VERMILION COUNTY, ILLINOIS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2021**

| | General Account | Treasurer's Account | Electronic Citation | Payroll Clearing | Sheriff's Office |
|--|----------------------|------------------------|------------------------|---------------------|---------------------|
| REVENUES | | | | | |
| Taxes | \$ 2,472,742 | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 12,533,424 | - | - | - | - |
| Licenses and Permits | 59,725 | - | - | - | - |
| Charges for Services | 1,808,558 | - | - | - | - |
| Fines and Forfeits | 86,715 | - | 23,547 | - | 16,570 |
| Interest | 45,656 | 2,764 | - | 7,002 | - |
| Miscellaneous | 1,146,493 | - | - | 294 | - |
| Total Revenues | <u>18,153,313</u> | <u>2,764</u> | <u>23,547</u> | <u>7,296</u> | <u>16,570</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| General and Administrative | 4,685,353 | 17,164 | - | - | - |
| Judiciary and Court Related | 5,226,177 | - | - | - | - |
| Public Safety | 3,466,761 | - | - | - | 16,570 |
| Total Expenditures | <u>13,378,291</u> | <u>17,164</u> | <u>-</u> | <u>-</u> | <u>16,570</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 4,775,022 | (14,400) | 23,547 | 7,296 | - |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers In | 769,386 | - | - | - | - |
| Transfers Out | (472,849) | (7,233) | - | (14,198) | - |
| Total Other Financing Sources (Uses) | <u>296,537</u> | <u>(7,233)</u> | <u>-</u> | <u>(14,198)</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCES | 5,071,559 | (21,633) | 23,547 | (6,902) | - |
| Fund Balances - Beginning of Year, as Restated | <u>7,241,110</u> | <u>33,606</u> | <u>40,581</u> | <u>951,651</u> | <u>-</u> |
| FUND BALANCES - END OF YEAR | <u>\$ 12,312,669</u> | <u>\$ 11,973</u> | <u>\$ 64,128</u> | <u>\$ 944,749</u> | <u>\$ -</u> |

**VERMILION COUNTY, ILLINOIS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2021**

| | County Collector | County Clerk | Circuit Clerk | Intra-Activity Eliminations | Total General Fund |
|--|---------------------|-----------------|------------------|--------------------------------|--------------------------|
| REVENUES | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ 2,472,742 |
| Intergovernmental | - | - | - | - | 12,533,424 |
| Licenses and Permits | - | - | - | - | 59,725 |
| Charges for Services | - | - | - | - | 1,808,558 |
| Fines and Forfeits | - | 258,905 | 1,359,900 | - | 1,745,637 |
| Interest | - | - | - | - | 55,422 |
| Miscellaneous | - | - | - | - | 1,146,787 |
| Total Revenues | <u>-</u> | <u>258,905</u> | <u>1,359,900</u> | <u>-</u> | <u>19,822,295</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| General and Administrative | - | 258,905 | - | - | 4,961,422 |
| Judiciary and Court Related | - | - | 1,359,900 | - | 6,586,077 |
| Public Safety | - | - | - | - | 3,483,331 |
| Total Expenditures | <u>-</u> | <u>258,905</u> | <u>1,359,900</u> | <u>-</u> | <u>15,030,830</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | - | - | - | - | 4,791,465 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers In | - | - | - | (21,421) | 747,965 |
| Transfers Out | - | - | - | 21,421 | (472,859) |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>275,106</u> |
| NET CHANGE IN FUND BALANCES | - | - | - | - | 5,066,571 |
| Fund Balances - Beginning of Year, as Restated | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>8,266,948</u> |
| FUND BALANCES - END OF YEAR | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 13,333,519</u> |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

| | Special Revenue | | | | | | |
|---|---------------------------|----------------------|-----------------------------|-------------------|-------------------|-------------------------------|---------------------|
| | Mental Health Board | Health Department | County Motor Fuel Tax | Animal Control | Indemnity | County Clerk Vital Records | FICA |
| ASSETS | | | | | | | |
| Cash | \$ 561,484 | 1,508,644 | 5,245,456 | \$ 125,469 | \$ 148,571 | \$ 31,572 | \$ 404,828 |
| Investments | - | - | - | - | - | - | - |
| Receivables: | | | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectibles | 835,377 | 325,716 | - | - | - | - | 1,343,430 |
| Other | - | - | 2,034 | 996 | - | - | 147 |
| Due from Other Funds | - | 92 | 60,350 | - | - | 986 | - |
| Due from Other Governments | - | 154,151 | 127,624 | - | - | - | - |
| Total Assets | \$ 1,396,861 | \$ 1,988,603 | \$ 5,435,464 | \$ 126,465 | \$ 148,571 | \$ 32,558 | \$ 1,748,405 |
| LIABILITIES | | | | | | | |
| Accounts Payable and Accrued Liabilities | \$ 2,387 | \$ 64,319 | \$ 104 | \$ 27,954 | \$ - | \$ 190 | \$ 1,529 |
| Due to Other Funds | 2,394 | 41,840 | 3,237 | 12,079 | - | 215 | - |
| Total Liabilities | 4,781 | 106,159 | 3,341 | 40,033 | - | 405 | 1,529 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Subsequent Year's Property Taxes | 835,377 | 325,716 | - | - | - | - | 1,343,430 |
| Unavailable Revenue | - | - | 35,204 | - | - | - | - |
| Total Deferred Inflows of Resources | 835,377 | 325,716 | 35,204 | - | - | - | 1,343,430 |
| FUND BALANCE | | | | | | | |
| Restricted: | | | | | | | |
| Retirement | - | - | - | - | - | - | 403,446 |
| General and Administrative | - | - | - | 86,432 | 148,571 | 32,153 | - |
| Public Health and Education | 556,703 | 1,556,728 | - | - | - | - | - |
| Court Services and Public Safety | - | - | - | - | - | - | - |
| Transportation and Highway | - | - | 5,396,919 | - | - | - | - |
| Committed: | | | | | | | |
| Capital Projects | - | - | - | - | - | - | - |
| Total Fund Balance | 556,703 | 1,556,728 | 5,396,919 | 86,432 | 148,571 | 32,153 | 403,446 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 1,396,861 | \$ 1,988,603 | \$ 5,435,464 | \$ 126,465 | \$ 148,571 | \$ 32,558 | \$ 1,748,405 |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

| | Special Revenue (Continued) | | | | | | |
|---|-----------------------------------|------------------|-------------------|---|---|---|-------------------|
| | 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 |
| ASSETS | | | | | | | |
| Cash | \$ 21,687 | \$ 12,231 | \$ 122,020 | 247,485 | \$ 65,140 | \$ 16,662 | \$ 180,063 |
| Investments | - | - | - | - | - | - | - |
| Receivables: | | | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectibles | - | - | - | 50,402 | 18,001 | 3,600 | - |
| Other | - | - | - | - | - | - | - |
| Due from Other Funds | - | - | - | - | - | - | 4,714 |
| Due from Other Governments | - | - | - | - | - | - | - |
| Total Assets | \$ 21,687 | \$ 12,231 | \$ 122,020 | \$ 297,887 | \$ 83,141 | \$ 20,262 | \$ 184,777 |
| LIABILITIES | | | | | | | |
| Accounts Payable and Accrued Liabilities | \$ 8,726 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due to Other Funds | - | - | - | - | - | - | - |
| Total Liabilities | 8,726 | - | - | - | - | - | - |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Subsequent Year's Property Taxes | - | - | - | 50,402 | 18,001 | 3,600 | - |
| Unavailable Revenue | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | - | - | - | 50,402 | 18,001 | 3,600 | - |
| FUND BALANCE | | | | | | | |
| Restricted: | | | | | | | |
| Retirement | - | - | - | - | - | - | - |
| General and Administrative | 12,961 | 12,231 | 122,020 | - | - | - | - |
| Public Health and Education | - | - | - | 247,485 | 65,140 | 16,662 | - |
| Court Services and Public Safety | - | - | - | - | - | - | 184,777 |
| Transportation and Highway | - | - | - | - | - | - | - |
| Committed: | | | | | | | |
| Capital Projects | - | - | - | - | - | - | - |
| Total Fund Balance | 12,961 | 12,231 | 122,020 | 247,485 | 65,140 | 16,662 | 184,777 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 21,687 | \$ 12,231 | \$ 122,020 | \$ 297,887 | \$ 83,141 | \$ 20,262 | \$ 184,777 |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

| | Special Revenue (Continued) | | | | | | |
|---|-----------------------------|------------------------------|---------------------|-------------------|---------------------------|------------------|------------------|
| | County Bridge | Court Document Storage | Court Automation | Court Security | Recorder's Special Fee | Law Library | Child Support |
| ASSETS | | | | | | | |
| Cash | 1,546,130 | \$ 247,090 | \$ 45,248 | \$ 81,295 | \$ 312,836 | \$ 83,503 | \$ 96,376 |
| Investments | - | - | - | - | - | - | - |
| Receivables: | | | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectibles | 376,200 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Due from Other Funds | - | 10,378 | 10,497 | - | - | 3,186 | - |
| Due from Other Governments | - | - | - | - | - | - | - |
| Total Assets | \$ 1,922,330 | \$ 257,468 | \$ 55,745 | \$ 81,295 | \$ 312,836 | \$ 86,689 | \$ 96,376 |
| LIABILITIES | | | | | | | |
| Accounts Payable and Accrued Liabilities | \$ 2,648 | \$ - | \$ 2,001 | \$ - | \$ 34 | \$ 775 | \$ 1,716 |
| Due to Other Funds | - | 1,086 | - | - | 801 | - | - |
| Total Liabilities | 2,648 | 1,086 | 2,001 | - | 835 | 775 | 1,716 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Subsequent Year's Property Taxes | 376,200 | - | - | - | - | - | - |
| Unavailable Revenue | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | 376,200 | - | - | - | - | - | - |
| FUND BALANCE | | | | | | | |
| Restricted: | | | | | | | |
| Retirement | - | - | - | - | - | - | - |
| General and Administrative | - | - | - | - | 312,001 | 85,914 | - |
| Public Health and Education | - | - | - | - | - | - | - |
| Court Services and Public Safety | - | 256,382 | 53,744 | 81,295 | - | - | 94,660 |
| Transportation and Highway | 1,543,482 | - | - | - | - | - | - |
| Committed: | | | | | | | |
| Capital Projects | - | - | - | - | - | - | - |
| Total Fund Balance | 1,543,482 | 256,382 | 53,744 | 81,295 | 312,001 | 85,914 | 94,660 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 1,922,330 | \$ 257,468 | \$ 55,745 | \$ 81,295 | \$ 312,836 | \$ 86,689 | \$ 96,376 |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

| | Special Revenue (Continued) | | | | | | |
|---|-----------------------------|---------------------------|--|---------------------------------|-------------------------------------|-----------------------------|---------------------------------------|
| | Probation Service | Treasurer's Automation | Circuit Clerk Operation and Administration | VC Trustee Revolving Fund | Illinois Municipal Retirement | Law Enforcement Grant | Victim Witness Attorney General |
| ASSETS | | | | | | | |
| Cash | \$ 92,641 | \$ 40,530 | \$ 95,562 | \$ 17,549 | \$ 562,748 | \$ 27 | \$ 25,296 |
| Investments | - | 100,000 | - | - | - | - | - |
| Receivables: | | | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectibles | - | - | - | - | 1,307,325 | - | - |
| Other | - | - | - | - | - | - | - |
| Due from Other Funds | 7,678 | - | - | - | - | - | - |
| Due from Other Governments | - | - | - | - | - | - | 7,500 |
| Total Assets | \$ 100,319 | \$ 140,530 | \$ 95,562 | \$ 17,549 | \$ 1,870,073 | \$ 27 | \$ 32,796 |
| LIABILITIES | | | | | | | |
| Accounts Payable and Accrued Liabilities | \$ 8,539 | \$ 13,010 | \$ 430 | \$ - | \$ (2,210) | \$ - | \$ 475 |
| Due to Other Funds | - | 5,709 | - | - | - | - | 575 |
| Total Liabilities | 8,539 | 18,719 | 430 | - | (2,210) | - | 1,050 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Subsequent Year's Property Taxes | - | - | - | - | 1,307,325 | - | - |
| Unavailable Revenue | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | - | - | - | - | 1,307,325 | - | - |
| FUND BALANCE | | | | | | | |
| Restricted: | | | | | | | |
| Retirement | - | - | - | - | 564,958 | - | - |
| General and Administrative | - | 121,811 | 95,132 | 17,549 | - | - | - |
| Public Health and Education | - | - | - | - | - | - | - |
| Court Services and Public Safety | 91,780 | - | - | - | - | 27 | 31,746 |
| Transportation and Highway | - | - | - | - | - | - | - |
| Committed: | | | | | | | |
| Capital Projects | - | - | - | - | - | - | - |
| Total Fund Balance | 91,780 | 121,811 | 95,132 | 17,549 | 564,958 | 27 | 31,746 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 100,319 | \$ 140,530 | \$ 95,562 | \$ 17,549 | \$ 1,870,073 | \$ 27 | \$ 32,796 |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

| | Special Revenue (Continued) | | | | | | |
|---|-----------------------------|--|-------------------|-------------------|-----------------------|-----------------------|--------------------------------|
| | Vermilion County MEG | Vermilion County Electronic Monitoring | GIS Automation | Drug Court Fee | Coroner Automation | Board of Elections | Veterans Assistance Fund |
| ASSETS | | | | | | | |
| Cash | \$ 425 | \$ 53,350 | \$ 276,429 | \$ 69,539 | \$ 56,446 | \$ - | \$ 158,444 |
| Investments | - | - | - | - | - | - | - |
| Receivables: | | | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectibles | - | - | - | - | - | - | 139,631 |
| Other | - | - | - | - | - | - | - |
| Due from Other Funds | - | 2,230 | - | - | - | - | - |
| Due from Other Governments | - | - | - | - | - | - | - |
| Total Assets | \$ 425 | \$ 55,580 | \$ 276,429 | \$ 69,539 | \$ 56,446 | \$ - | \$ 298,075 |
| LIABILITIES | | | | | | | |
| Accounts Payable and Accrued Liabilities | \$ - | \$ 8,684 | \$ 11,429 | \$ 23 | \$ 533 | \$ - | \$ 1,913 |
| Due to Other Funds | - | - | - | - | - | - | 1,339 |
| Total Liabilities | - | 8,684 | 11,429 | 23 | 533 | - | 3,252 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Subsequent Year's Property Taxes | - | - | - | - | - | - | 139,631 |
| Unavailable Revenue | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | - | - | - | - | - | - | 139,631 |
| FUND BALANCE | | | | | | | |
| Restricted: | | | | | | | |
| Retirement | - | - | - | - | - | - | - |
| General and Administrative | - | - | 265,000 | - | - | - | 155,192 |
| Public Health and Education | - | - | - | - | 55,913 | - | - |
| Court Services and Public Safety | 425 | 46,896 | - | 69,516 | - | - | - |
| Transportation and Highway | - | - | - | - | - | - | - |
| Committed: | | | | | | | |
| Capital Projects | - | - | - | - | - | - | - |
| Total Fund Balance | 425 | 46,896 | 265,000 | 69,516 | 55,913 | - | 155,192 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 425 | \$ 55,580 | \$ 276,429 | \$ 69,539 | \$ 56,446 | \$ - | \$ 298,075 |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

| | Special Revenue (Continued) | | | | | | |
|---|-------------------------------|---------------------|---|--|---------------|--------------------------|---------------------|
| | States Attorney Automation | Transportation | States Attorney Federal Forfeitures | Child Advocacy Center Collection | Peer Court | Child Advocacy Center | Law Enforcement |
| ASSETS | | | | | | | |
| Cash | \$ 2,514 | \$ 783,062 | \$ 9,361 | \$ 3,139 | \$ 928 | \$ 17,920 | \$ 5,356,745 |
| Investments | - | - | - | - | - | - | - |
| Receivables: | | | | | | | |
| Taxes, Net of Allowance for Estimated Uncollectibles | - | 801,900 | - | - | - | - | - |
| Other | - | - | - | - | - | - | 1,896 |
| Due from Other Funds | - | - | - | - | - | - | - |
| Due from Other Governments | - | - | - | - | - | - | 461,659 |
| Total Assets | \$ 2,514 | \$ 1,584,962 | \$ 9,361 | \$ 3,139 | \$ 928 | \$ 17,920 | \$ 5,820,300 |
| LIABILITIES | | | | | | | |
| Accounts Payable and Accrued Liabilities | \$ - | \$ 1,463 | \$ - | \$ - | \$ - | \$ 3,944 | \$ 47,324 |
| Due to Other Funds | - | 81,273 | - | - | - | - | - |
| Total Liabilities | - | 82,736 | - | - | - | 3,944 | 47,324 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Subsequent Year's Property Taxes | - | 801,900 | - | - | - | - | - |
| Unavailable Revenue | - | - | - | - | - | - | 158,586 |
| Total Deferred Inflows of Resources | - | 801,900 | - | - | - | - | 158,586 |
| FUND BALANCE | | | | | | | |
| Restricted: | | | | | | | |
| Retirement | - | - | - | - | - | - | - |
| General and Administrative | - | - | 9,361 | - | 928 | - | - |
| Public Health and Education | - | - | - | 3,139 | - | 13,976 | - |
| Court Services and Public Safety | 2,514 | 700,326 | - | - | - | - | 5,614,390 |
| Transportation and Highway | - | - | - | - | - | - | - |
| Committed: | | | | | | | |
| Capital Projects | - | - | - | - | - | - | - |
| Total Fund Balance | 2,514 | 700,326 | 9,361 | 3,139 | 928 | 13,976 | 5,614,390 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 2,514 | \$ 1,584,962 | \$ 9,361 | \$ 3,139 | \$ 928 | \$ 17,920 | \$ 5,820,300 |

**VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

| | Special Revenue | Capital Projects | | Total |
|---|--------------------|-------------------|---------------------|----------------------|
| | Public Defender | | | |
| | Automation Fund | Infrastructure | Capital Projects | |
| ASSETS | | | | |
| Cash | \$ 1,087 | \$ 30,273 | 742,760 | \$ 19,500,565 |
| Investments | - | 113,888 | - | 213,888 |
| Receivables: | | | | |
| Taxes, Net of Allowance for Estimated Uncollectibles | - | - | - | 5,201,582 |
| Other | - | - | - | 5,073 |
| Due from Other Funds | - | - | - | 100,111 |
| Due from Other Governments | - | - | - | 750,934 |
| Total Assets | \$ 1,087 | \$ 144,161 | \$ 742,760 | \$ 25,772,153 |
| LIABILITIES | | | | |
| Accounts Payable and Accrued Liabilities | \$ - | \$ 85 | \$ 27,370 | \$ 235,395 |
| Due to Other Funds | - | - | 100,000 | 250,548 |
| Total Liabilities | - | 85 | 127,370 | 485,943 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Subsequent Year's Property Taxes | - | - | - | 5,201,582 |
| Unavailable Revenue | - | - | - | 193,790 |
| Total Deferred Inflows of Resources | - | - | - | 5,395,372 |
| FUND BALANCE | | | | |
| Restricted: | | | | |
| Retirement | - | - | - | 968,404 |
| General and Administrative | - | - | - | 1,477,256 |
| Public Health and Education | 1,087 | - | - | 2,516,833 |
| Court Services and Public Safety | - | - | - | 7,228,478 |
| Transportation and Highway | - | - | - | 6,940,401 |
| Committed: | | | | |
| Capital Projects | - | 144,076 | 615,390 | 759,466 |
| Total Fund Balance | 1,087 | 144,076 | 615,390 | 19,890,838 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | \$ 1,087 | \$ 144,161 | \$ 742,760 | \$ 25,772,153 |

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

| | Special Revenue | | | | | | |
|--|---------------------------|----------------------|-----------------------------|-------------------|-------------------|-------------------------------|-------------------|
| | Mental Health Board | Health Department | County Motor Fuel Tax | Animal Control | Indemnity | County Clerk Vital Records | FICA |
| REVENUES | | | | | | | |
| Taxes | \$ 855,560 | \$ 321,452 | \$ - | \$ - | \$ - | \$ - | \$ 1,373,881 |
| Intergovernmental | - | 1,107,228 | 1,936,674 | - | - | - | 9,487 |
| Intergovernmental Rebuild Illinois | - | - | 846,703 | - | - | - | - |
| Licenses and Permits | - | - | - | 143,534 | - | - | - |
| Charges for Services | - | 286,980 | - | 213,569 | 67,240 | 14,454 | - |
| Fines and Forfeits | - | - | - | - | - | - | - |
| Interest | 1,846 | 7,019 | 26,480 | 284 | 671 | 149 | 601 |
| Miscellaneous | 25,420 | 352 | 42,727 | 642 | - | - | - |
| Total Revenues | <u>882,826</u> | <u>1,723,031</u> | <u>2,852,584</u> | <u>358,029</u> | <u>67,911</u> | <u>14,603</u> | <u>1,383,969</u> |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General and Administrative | - | - | - | 734,315 | - | 16,048 | 465,128 |
| Judiciary and Court Related | - | - | - | - | - | - | 322,012 |
| Public Safety | - | - | - | - | - | - | 405,497 |
| Public Health and Education | 855,322 | 1,661,453 | - | - | - | - | - |
| Transportation | - | - | 839,728 | - | - | - | - |
| Capital Projects | - | 28,159 | 528,982 | 261 | - | - | - |
| Total Expenditures | <u>855,322</u> | <u>1,689,612</u> | <u>1,368,710</u> | <u>734,576</u> | <u>-</u> | <u>16,048</u> | <u>1,192,637</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 27,504 | 33,419 | 1,483,874 | (376,547) | 67,911 | (1,445) | 191,332 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers In | - | - | - | 311,649 | - | - | - |
| Transfers Out | - | - | - | - | (64,228) | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>311,649</u> | <u>(64,228)</u> | <u>-</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | 27,504 | 33,419 | 1,483,874 | (64,898) | 3,683 | (1,445) | 191,332 |
| Fund Balance - Beginning Of Year | <u>529,199</u> | <u>1,523,309</u> | <u>3,913,045</u> | <u>151,330</u> | <u>144,888</u> | <u>33,598</u> | <u>212,114</u> |
| FUND BALANCE - END OF YEAR | <u>\$ 556,703</u> | <u>\$ 1,556,728</u> | <u>\$ 5,396,919</u> | <u>\$ 86,432</u> | <u>\$ 148,571</u> | <u>\$ 32,153</u> | <u>\$ 403,446</u> |

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

| | Special Revenue (Continued) | | | | | | |
|--|-----------------------------------|------------------|-------------------|---|---|---|-------------------|
| | 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 | \$ - | \$ - | \$ - | \$ 51,652 | \$ 18,389 | \$ 3,840 | \$ - |
| Intergovernmental | - | - | - | - | - | - | - |
| Intergovernmental Rebuild Illinois | - | - | - | - | - | - | - |
| Licenses and Permits | - | - | - | - | - | - | - |
| Charges for Services | - | - | - | - | - | - | 32,361 |
| Fines and Forfeits | - | 1,559 | 72,550 | - | - | - | - |
| Interest | 79 | 52 | - | 1,411 | 295 | 74 | 794 |
| Miscellaneous | 8,200 | - | - | - | 82 | - | - |
| Total Revenues | <u>8,279</u> | <u>1,611</u> | <u>72,550</u> | <u>53,063</u> | <u>18,766</u> | <u>3,914</u> | <u>33,155</u> |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General and Administrative | 9,188 | - | - | - | - | - | 887 |
| Judiciary and Court Related | - | - | - | - | - | - | - |
| Public Safety | - | - | - | - | - | - | - |
| Public Health and Education | - | - | - | 43,972 | 16,569 | 3,187 | - |
| Transportation | - | - | - | - | - | - | - |
| Capital Projects | - | - | - | 13,041 | 4,914 | 944 | 2,641 |
| Total Expenditures | <u>9,188</u> | <u>-</u> | <u>-</u> | <u>57,013</u> | <u>21,483</u> | <u>4,131</u> | <u>3,528</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (909) | 1,611 | 72,550 | (3,950) | (2,717) | (217) | 29,627 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers In | - | - | - | - | - | - | - |
| Transfers Out | - | - | (65,660) | - | - | - | (18,067) |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>(65,660)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(18,067)</u> |
| NET CHANGE IN FUND BALANCE | (909) | 1,611 | 6,890 | (3,950) | (2,717) | (217) | 11,560 |
| Fund Balance - Beginning Of Year | <u>13,870</u> | <u>10,620</u> | <u>115,130</u> | <u>251,435</u> | <u>67,857</u> | <u>16,879</u> | <u>173,217</u> |
| FUND BALANCE - END OF YEAR | <u>\$ 12,961</u> | <u>\$ 12,231</u> | <u>\$ 122,020</u> | <u>\$ 247,485</u> | <u>\$ 65,140</u> | <u>\$ 16,662</u> | <u>\$ 184,777</u> |

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

| | Special Revenue (Continued) | | | | | | |
|--|-----------------------------|------------------------------|---------------------|-----------------------|---------------------------|------------------|------------------------------|
| | County Bridge | Court Document Storage | Court Automation | Court Security Fee | Recorder's Special Fee | Law Library | Child Support Maintenance |
| REVENUES | | | | | | | |
| Taxes | \$ 385,342 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | - | - | - | - | - | - | 3,969 |
| Intergovernmental Rebuild Illinois | - | - | - | - | - | - | - |
| Licenses and Permits | - | - | - | - | - | - | - |
| Charges for Services | - | 114,496 | 114,149 | - | 54,787 | 25,916 | 101,513 |
| Fines and Forfeits | - | - | - | - | - | - | - |
| Interest | 7,847 | 1,038 | 207 | 393 | 1,376 | 349 | 234 |
| Miscellaneous | - | - | - | - | - | - | - |
| Total Revenues | <u>393,189</u> | <u>115,534</u> | <u>114,356</u> | <u>393</u> | <u>56,163</u> | <u>26,265</u> | <u>105,716</u> |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General and Administrative | - | - | - | - | 28,797 | 27,422 | - |
| Judiciary and Court Related | - | 62,013 | 98,425 | 160,614 | - | - | 34,513 |
| Public Safety | - | - | - | - | - | - | - |
| Public Health and Education | - | - | - | - | - | - | - |
| Transportation | - | - | - | - | - | - | - |
| Capital Projects | 17,036 | - | 984 | - | - | - | - |
| Total Expenditures | <u>17,036</u> | <u>62,013</u> | <u>99,409</u> | <u>160,614</u> | <u>28,797</u> | <u>27,422</u> | <u>34,513</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 376,153 | 53,521 | 14,947 | (160,221) | 27,366 | (1,157) | 71,203 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers In | - | - | - | 161,200 | - | - | - |
| Transfers Out | - | - | - | - | - | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>161,200</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | 376,153 | 53,521 | 14,947 | 979 | 27,366 | (1,157) | 71,203 |
| Fund Balance - Beginning Of Year | <u>1,167,329</u> | <u>202,861</u> | <u>38,797</u> | <u>80,316</u> | <u>284,635</u> | <u>87,071</u> | <u>23,457</u> |
| FUND BALANCE - END OF YEAR | <u>\$ 1,543,482</u> | <u>\$ 256,382</u> | <u>\$ 53,744</u> | <u>\$ 81,295</u> | <u>\$ 312,001</u> | <u>\$ 85,914</u> | <u>\$ 94,660</u> |

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

| | Special Revenue (Continued) | | | | | | Victim Witness Attorney General |
|--|-----------------------------|---------------------------|---|---------------------------------|-------------------------------------|-----------------------------|---------------------------------------|
| | Probation Service | Treasurer's Automation | Circuit Clerk Operations and Administration | VC Trustee Revolving Fund | Illinois Municipal Retirement | Law Enforcement Grant | |
| REVENUES | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ 1,033,955 | \$ - | \$ - |
| Intergovernmental | - | - | - | - | - | - | 30,000 |
| Intergovernmental Rebuild Illinois | - | - | - | - | - | - | - |
| Licenses and Permits | - | - | - | - | - | - | - |
| Charges for Services | 111,668 | 55,589 | 26,343 | 16,512 | - | - | - |
| Fines and Forfeits | - | - | - | - | - | - | - |
| Interest | 379 | 783 | 351 | 98 | 3,342 | - | 136 |
| Miscellaneous | 3,925 | - | - | - | 1,420 | - | - |
| Total Revenues | 115,972 | 56,372 | 26,694 | 16,610 | 1,038,717 | - | 30,136 |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General and Administrative | - | 56,895 | 4,332 | 20,681 | 1,225,582 | - | - |
| Judiciary and Court Related | 90,625 | - | - | - | - | - | - |
| Public Safety | - | - | - | - | - | - | 28,223 |
| Public Health and Education | - | - | - | - | - | - | - |
| Transportation | - | - | - | - | - | - | - |
| Capital Projects | 3,985 | - | - | - | - | - | - |
| Total Expenditures | 94,610 | 56,895 | 4,332 | 20,681 | 1,225,582 | - | 28,223 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 21,362 | (523) | 22,362 | (4,071) | (186,865) | - | 1,913 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers In | - | - | - | - | - | - | - |
| Transfers Out | - | - | - | - | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - | - | - | - | - |
| NET CHANGE IN FUND BALANCE | 21,362 | (523) | 22,362 | (4,071) | (186,865) | - | 1,913 |
| Fund Balance - Beginning Of Year | 70,418 | 122,334 | 72,770 | 21,620 | 751,823 | 27 | 29,833 |
| FUND BALANCE - END OF YEAR | \$ 91,780 | \$ 121,811 | \$ 95,132 | \$ 17,549 | \$ 564,958 | \$ 27 | \$ 31,746 |

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

| | Special Revenue (Continued) | | | | | | |
|--|-----------------------------|--|-------------------|-------------------|-----------------------|-----------------------|--------------------------------|
| | Vermilion County MEG | Vermilion County Electronic Monitoring | GIS Automation | Drug Court Fee | Coroner Automation | Board of Elections | Veterans Assistance Fund |
| REVENUES | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 138,515 |
| Intergovernmental | 136,479 | - | - | - | - | 88,685 | - |
| Intergovernmental Rebuild Illinois | - | - | - | - | - | - | - |
| Licenses and Permits | - | - | - | - | - | - | - |
| Charges for Services | - | - | 235,249 | - | 25,146 | - | - |
| Fines and Forfeits | - | - | - | 1,171 | - | - | - |
| Interest | - | 249 | 1,052 | 297 | 211 | - | 262 |
| Miscellaneous | - | 44,450 | - | - | - | - | - |
| Total Revenues | <u>136,479</u> | <u>44,699</u> | <u>236,301</u> | <u>1,468</u> | <u>25,357</u> | <u>88,685</u> | <u>138,777</u> |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General and Administrative | - | - | 164,304 | - | - | 90,494 | - |
| Judiciary and Court Related | - | - | - | - | - | - | - |
| Public Safety | 136,478 | 55,291 | - | 2,377 | - | - | - |
| Public Health and Education | - | - | - | - | 6,112 | - | 57,444 |
| Transportation | - | - | - | - | - | - | - |
| Capital Projects | - | - | - | - | - | - | - |
| Total Expenditures | <u>136,478</u> | <u>55,291</u> | <u>164,304</u> | <u>2,377</u> | <u>6,112</u> | <u>90,494</u> | <u>57,444</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 1 | (10,592) | 71,997 | (909) | 19,245 | (1,809) | 81,333 |
| 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 | 1 | (10,592) | 71,997 | (909) | 19,245 | (1,809) | 81,333 |
| Fund Balance - Beginning Of Year | <u>424</u> | <u>57,488</u> | <u>193,003</u> | <u>70,425</u> | <u>36,668</u> | <u>1,809</u> | <u>73,859</u> |
| FUND BALANCE - END OF YEAR | <u>\$ 425</u> | <u>\$ 46,896</u> | <u>\$ 265,000</u> | <u>\$ 69,516</u> | <u>\$ 55,913</u> | <u>\$ -</u> | <u>\$ 155,192</u> |

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

| | Special Revenue (Continued) | | | | | | |
|--|----------------------------------|-------------------|---|--|---------------|--------------------------|---------------------|
| | States Attorney Automation | Transportation | States Attorney Federal Forfeitures | Child Advocacy Center Collection | Peer Court | Child Advocacy Center | Law Enforcement |
| | REVENUES | | | | | | |
| Taxes | \$ - | \$ 821,063 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | - | - | - | - | - | 136,189 | 1,871,680 |
| Intergovernmental Rebuild Illinois | - | - | - | - | - | - | - |
| Licenses and Permits | - | - | - | - | - | - | - |
| Charges for Services | - | - | 10,576 | - | - | - | - |
| Fines and Forfeits | 3,672 | - | - | 3,132 | 925 | - | - |
| Interest | 9 | 5,401 | - | 7 | 3 | 13 | 30,302 |
| Miscellaneous | - | 6,292 | - | - | - | - | - |
| Total Revenues | <u>3,681</u> | <u>832,756</u> | <u>10,576</u> | <u>3,139</u> | <u>928</u> | <u>136,202</u> | <u>1,901,982</u> |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General and Administrative | - | - | 1,215 | - | - | - | - |
| Judiciary and Court Related | - | - | - | - | - | - | - |
| Public Safety | - | - | - | - | - | - | 253,275 |
| Public Health and Education | 2,877 | 0 | - | - | - | 94,846 | - |
| Transportation | - | 440,412 | - | - | - | - | - |
| Capital Projects | - | 614,488 | - | - | - | 27,380 | 491,717 |
| Total Expenditures | <u>2,877</u> | <u>1,054,900</u> | <u>1,215</u> | <u>-</u> | <u>-</u> | <u>122,226</u> | <u>744,992</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 804 | (222,144) | 9,361 | 3,139 | 928 | 13,976 | 1,156,990 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers In | - | - | - | - | - | - | - |
| Transfers Out | - | - | - | - | - | - | (600,000) |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(600,000)</u> |
| NET CHANGE IN FUND BALANCE | 804 | (222,144) | 9,361 | 3,139 | 928 | 13,976 | 556,990 |
| Fund Balance - Beginning Of Year | <u>1,710</u> | <u>922,470</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,057,400</u> |
| FUND BALANCE - END OF YEAR | <u>\$ 2,514</u> | <u>\$ 700,326</u> | <u>\$ 9,361</u> | <u>\$ 3,139</u> | <u>\$ 928</u> | <u>\$ 13,976</u> | <u>\$ 5,614,390</u> |

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

| | Special Revenue | Capital Projects | | Total |
|--|---------------------------------------|------------------|---------------------|---------------|
| | Public Defender Automation Fund | Infrastructure | Capital Projects | |
| REVENUES | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ 5,003,649 |
| Intergovernmental | - | - | - | 5,320,391 |
| Intergovernmental Rebuild Illinois | - | - | - | 846,703 |
| Licenses and Permits | - | - | - | 143,534 |
| Charges for Services | - | - | - | 1,506,548 |
| Fines and Forfeits | 1,083 | - | - | 84,092 |
| Interest | 4 | 1,449 | 16,385 | 111,932 |
| Miscellaneous | - | - | 132,355 | 265,865 |
| Total Revenues | 1,087 | 1,449 | 148,740 | 13,282,714 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General and Administrative | - | 112,662 | - | 2,957,950 |
| Judiciary and Court Related | - | - | - | 768,202 |
| Public Safety | - | - | - | 881,141 |
| Public Health and Education | - | - | - | 2,741,782 |
| Transportation | - | - | - | 1,280,140 |
| Capital Projects | - | - | 191,199 | 1,925,731 |
| Total Expenditures | - | 112,662 | 191,199 | 10,554,946 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 1,087 | (111,213) | (42,459) | 2,727,768 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | - | - | - | 472,849 |
| Transfers Out | - | - | - | (747,955) |
| Total Other Financing Sources (Uses) | - | - | - | (275,106) |
| NET CHANGE IN FUND BALANCE | 1,087 | (111,213) | (42,459) | 2,452,662 |
| Fund Balance - Beginning Of Year | - | 255,289 | 657,849 | 17,438,176 |
| FUND BALANCE - END OF YEAR | \$ 1,087 | \$ 144,076 | \$ 615,390 | \$ 19,890,838 |

**VERMILION COUNTY, ILLINOIS
 COMBINING STATEMENT OF NET POSITION (DEFICIT)
 INTERNAL SERVICE FUNDS
 NOVEMBER 30, 2021**

| | Health Insurance | Liability Insurance | Total |
|--|---------------------|------------------------|--------------|
| CURRENT ASSETS | | | |
| Cash | \$ 433,864 | \$ 599,639 | \$ 1,033,503 |
| Receivables, Net | - | 1,652,765 | 1,652,765 |
| Total Assets | 433,864 | 2,252,404 | 2,686,268 |
| CURRENT LIABILITIES | | | |
| Accounts Payable and Accrued Liabilities | - | 1,213,777 | 1,213,777 |
| Total Liabilities | - | 1,213,777 | 1,213,777 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Subsequent Year's Property Taxes | - | 1,652,765 | 1,652,765 |
| | - | 1,652,765 | 1,652,765 |
| NET POSITION (DEFICIT) | | | |
| Unrestricted Net Position | \$ 433,864 | \$ (614,138) | \$ (180,274) |

**VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION (DEFICIT)
INTERNAL SERVICE FUNDS
NOVEMBER 30, 2021**

| | Health Insurance | Liability Insurance | Total |
|---|---------------------|------------------------|---------------------|
| OPERATING REVENUES | | | |
| Charges for Services | \$ 2,595,443 | \$ - | \$ 2,595,443 |
| OPERATING EXPENSES | | | |
| Personnel Services | 2,350,752 | 583,164 | 2,933,916 |
| Contractual Services | - | 579,076 | 579,076 |
| Total Operating Expenses | <u>2,350,752</u> | <u>1,162,240</u> | <u>3,512,992</u> |
| OPERATING INCOME (LOSS) | 244,691 | (1,162,240) | (917,549) |
| NONOPERATING REVENUES | | | |
| Taxes | - | 1,363,380 | 1,363,380 |
| Interest Income | 2,024 | 761 | 2,785 |
| Total Nonoperating Revenues | <u>2,024</u> | <u>1,364,141</u> | <u>1,366,165</u> |
| CHANGE IN NET POSITION | 246,715 | 201,901 | 448,616 |
| Net Position (Deficit) - Beginning of Year | <u>187,149</u> | <u>(816,039)</u> | <u>(628,890)</u> |
| NET POSITION (DEFICIT) - END OF YEAR | <u>\$ 433,864</u> | <u>\$ (614,138)</u> | <u>\$ (180,274)</u> |

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

| | <u>Restitution</u> | <u>Deposit Fund</u> | <u>Work Release</u> | <u>Prisoner's Commissary</u> | <u>County Clerk</u> | <u>Circuit Clerk</u> | <u>County Collector - Others</u> |
|---|--------------------|-------------------------|-------------------------|----------------------------------|-------------------------|--------------------------|--------------------------------------|
| ASSETS | | | | | | | |
| Cash | \$ 7,819 | \$ 193,595 | \$ 3,448 | \$ 158,619 | \$ 378,975 | \$ 3,852,041 | \$ 1,132,742 |
| Receivables - Others | - | - | - | - | - | - | - |
| Inventory | - | - | - | 22,836 | - | - | - |
| Total Assets | <u>\$ 7,819</u> | <u>\$ 193,595</u> | <u>\$ 3,448</u> | <u>\$ 181,455</u> | <u>\$ 378,975</u> | <u>\$ 3,852,041</u> | <u>\$ 1,132,742</u> |
| LIABILITIES | | | | | | | |
| Due to Individuals and Other Governmental Entities | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 378,975</u> | <u>\$ -</u> | <u>\$ 1,132,742</u> |
| NET POSITION | | | | | | | |
| Restricted for Individuals and Other Governmental Entities | <u>\$ 7,819</u> | <u>\$ 193,595</u> | <u>\$ 3,448</u> | <u>\$ 181,455</u> | <u>\$ -</u> | <u>\$ 3,852,041</u> | <u>\$ -</u> |

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

| | County Recorder | Drainage District | Unknown Heirs | Nonresident Heirs | Township Motor Fuel Tax | Township Bridge | Total |
|---|--------------------|----------------------|------------------|----------------------|----------------------------|--------------------|----------------------|
| ASSETS | | | | | | | |
| Cash | \$ 133,699 | \$ 1,753,085 | \$ 61,289 | \$ 189,631 | \$ 2,182,521 | \$ 582,902 | \$ 10,630,366 |
| Receivables - Others | - | - | - | - | 462,881 | - | 462,881 |
| Inventory | - | - | - | - | - | - | 22,836 |
| Total Assets | <u>\$ 133,699</u> | <u>\$ 1,753,085</u> | <u>\$ 61,289</u> | <u>\$ 189,631</u> | <u>\$ 2,645,402</u> | <u>\$ 582,902</u> | <u>\$ 11,116,083</u> |
| LIABILITIES | | | | | | | |
| Due to Individuals and Other Governmental Entities | <u>\$ 133,699</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>17,140</u> | <u>\$ -</u> | <u>\$ 1,662,556</u> |
| NET POSITION | | | | | | | |
| Restricted for Individuals and Other Governmental Entities | <u>\$ -</u> | <u>\$ 1,753,085</u> | <u>\$ 61,289</u> | <u>\$ 189,631</u> | <u>\$ 2,628,262</u> | <u>\$ 582,902</u> | <u>\$ 9,453,527</u> |

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

| | Restitution | Deposit Fund | Work Release | Prisoner's Commissary | County Clerk-Others | Circuit Clerk - Others | County Collector- Others |
|--|-----------------|-------------------|-----------------|--------------------------|------------------------|---------------------------|-----------------------------|
| ADDITIONS | | | | | | | |
| Collections Made on Behalf of Others | \$ - | \$ 694,668 | \$ - | \$ 420,048 | \$ - | \$ - | \$ - |
| Fines for Other Governments | 4,304 | - | 41 | - | 2,424,508 | 3,818,414 | - |
| Property Tax Collections for Other Governments | - | - | - | - | - | - | 98,669,552 |
| Special Assessment for Other Governments | - | - | - | - | - | - | - |
| Total Additions | <u>4,304</u> | <u>694,668</u> | <u>41</u> | <u>420,048</u> | <u>2,424,508</u> | <u>3,818,414</u> | <u>98,669,552</u> |
| DEDUCTIONS | | | | | | | |
| Fines Distributed to Other Governments | 20,160 | - | 5,159 | - | 2,424,508 | 2,354,591 | - |
| Property Tax Collections to Other Governments | - | - | - | - | - | - | 98,669,552 |
| Payments Made on Behalf of Others | - | 740,848 | - | 404,042 | - | - | - |
| Total Deductions | <u>20,160</u> | <u>740,848</u> | <u>5,159</u> | <u>404,042</u> | <u>2,424,508</u> | <u>2,354,591</u> | <u>98,669,552</u> |
| NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION | (15,856) | (46,180) | (5,118) | 16,006 | - | 1,463,823 | - |
| Fiduciary Net Position - Beginning of Year, as Restated | <u>23,675</u> | <u>239,775</u> | <u>8,566</u> | <u>165,449</u> | <u>-</u> | <u>2,388,218</u> | <u>-</u> |
| FIDUCIARY NET POSITION - END OF YEAR | <u>\$ 7,819</u> | <u>\$ 193,595</u> | <u>\$ 3,448</u> | <u>\$ 181,455</u> | <u>\$ -</u> | <u>\$ 3,852,041</u> | <u>\$ -</u> |

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

| | County Recorder | Drainage District | Unknown Heirs | Nonresident Heirs | Township Motor Fuel Tax | Township Bridge | Total |
|--|--------------------|----------------------|------------------|----------------------|-------------------------------|--------------------|---------------------|
| ADDITIONS | | | | | | | |
| Collections Made on Behalf of Others | \$ 1,273,288 | \$ - | \$ - | \$ - | \$ 5,744,388 | \$ 520,597 | \$ 8,652,989 |
| Fines for Other Governments | - | - | - | - | - | - | 6,247,267 |
| Property Tax Collections for Other Governments | - | - | - | - | - | - | 98,669,552 |
| Special Assessment for Other Governments | - | 351,293 | - | - | - | - | 351,293 |
| Total Additions | 1,273,288 | 351,293 | - | - | 5,744,388 | 520,597 | 113,921,101 |
| DEDUCTIONS | | | | | | | |
| Fines Distributed to Other Governments | - | - | - | - | - | - | 4,804,418 |
| Property Tax Collections to Other Governments | - | - | - | - | - | - | 98,669,552 |
| Payments Made on Behalf of Others | 1,273,288 | 246,578 | - | - | 4,732,890 | 567,516 | 7,965,162 |
| Total Deductions | 1,273,288 | 246,578 | - | - | 4,732,890 | 567,516 | 111,439,132 |
| NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION | - | 104,715 | - | - | 1,011,498 | (46,919) | 2,481,969 |
| Fiduciary Net Position - Beginning of Year, as Restated | - | 1,648,370 | 61,289 | 189,631 | 1,616,764 | 629,821 | 6,971,558 |
| FIDUCIARY NET POSITION - END OF YEAR | \$ - | \$ 1,753,085 | \$ 61,289 | \$ 189,631 | \$ 2,628,262 | \$ 582,902 | \$ 9,453,527 |

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 Vermilion County, Illinois, as of and for the year ended November 30, 2021, and the related notes to the financial statements, which collectively comprise Vermilion County, Illinois' basic financial statements, and have issued our report thereon dated August 1, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Vermilion County, Illinois' internal control over financial reporting (internal control) as a basis for designing 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 Vermilion County, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of 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 2021-001, that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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 financial statements. 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' Response to Finding

Vermilion County, Illinois' response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. 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 results 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
August 1, 2022



**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 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 Vermilion County, Illinois' major federal programs for the year ended November 30, 2021. Vermilion County, Illinois' major federal programs are 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, Illinois' 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, 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 programs for the year ended November 30, 2021.

Report on Internal Control Over Compliance

Management of 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 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 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 a 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2021-002 that we considered to be a significant deficiency.

Vermilion County, Illinois' response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Vermilion County, Illinois' response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 results 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
August 1, 2022

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED NOVEMBER 30, 2021**

| Federal Grantor/Pass through Grantor/ Program or Cluster Title | Federal Assistance Listing 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) | 10.557 | 1FCSZQ01105 | \$ - | \$ 206,466 |
| Supplemental Nutrition Program for Women, Infants and Children (WIC) | 10.557 | 2FCSAQ01105 | - | 111,113 |
| Total | | | - | 317,579 |
| Farmers' Market Nutrition Program | 10.572 | 2FCSAQ01105 | - | 1,000 |
| Total U.S. Department of Agriculture | | | - | 318,579 |
| U.S. Department of Environmental Protection Agency | | | | |
| Passed-through the Illinois Department of Public Health: | | | | |
| Performance Partnership Grant | 66.605 | None | - | 22,818 |
| U.S. Department of Health and Human Services | | | | |
| Passed-Through the Illinois Department of Public Health: | | | | |
| Public Health Emergency Preparedness | 93.074 | 1017180086I | - | 77,900 |
| COVID-19 - Mass Vaccination | 93.268 | 150806681 | - | 270,541 |
| Influenza Vaccine Promotion | 93.268 | 2025080089J | - | 870 |
| Total | | | - | 271,411 |
| COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases | 93.323 | 05180188H | - | 181,275 |
| Total U.S. Department of Health and Human Services | | | - | 530,586 |

See accompanying Note to Schedule of Expenditures of Federal Awards.

VERMILION COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021

| Federal Grantor/Pass through Grantor/ Program or Cluster Title | Federal Assistance Listing 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 | 10JAG418018 | \$ - | \$ 96,662 |
| Edward Byrne Memorial Justice Assistance Grant | 16.738 | 20JAG418018 | - | 39,817 |
| Total | | | <u>-</u> | <u>136,479</u> |
| Passed-through the Illinois Attorney General: | | | | |
| Victim Witness Grant | 16.575 | 144SG211525 | - | 22,500 |
| Victim Witness Grant | 16.575 | 244SG221525 | - | 7,500 |
| Total | | | <u>-</u> | <u>30,000</u> |
| Total U.S. Department of Justice | | | - | 166,479 |
| U.S. Department of Homeland Security | | | | |
| Passed-through the Illinois Emergency Management Agency: | | | | |
| Emergency Management Performance Grant | 97.042 | 221EMAVERMI | - | 10,212 |
| COVID-19 - Disaster Grants-Public Assistance | 97.036 | None | - | 8,496 |
| Total U.S. Department of Homeland Security | | | <u>-</u> | <u>18,708</u> |
| U.S. Department of Labor | | | | |
| Passed-through the Danville Area Community College: | | | | |
| Workforce Investment Act Grant Cluster - Adult Program | 17.258 | None | - | 27,593 |
| U.S. Department of Treasury | | | | |
| Passed-Through the Illinois Department of Public Health: | | | | |
| COVID-19 - Contract Tracing Grant | 21.019 | 05180188H | - | 41,615 |
| Passed-Through the Illinois Department of Commerce and Economic Opportunity: | | | | |
| COVID-19 - Coronavirus Relief Funds | 21.019 | 20-492080 | - | 40,113 |
| COVID-19 - Coronavirus Relief Funds | 21.019 | 20-419088 | - | 40,603 |
| Total | | | <u>-</u> | <u>80,716</u> |
| Total | | | - | 122,331 |
| Direct - COVID-19 - State and Local Fiscal Recovery Funds | 21.027 | None | - | 271,178 |
| Total U.S. Department of Treasury | | | <u>-</u> | <u>393,509</u> |
| Total Expenditures of Federal Awards | | | <u>\$ -</u> | <u>\$ 1,478,272</u> |

See accompanying Note to Schedule of Expenditures of Federal Awards.

VERMILION COUNTY, ILLINOIS
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Vermilion County, Illinois (the County) under programs of the federal government for the year ended November 30, 2021. The information in this Schedule is presented in accordance with the requirements of 2 CFR 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 on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards with the exception of ALN 21.019, which follows criteria determined by the Department of Treasury for allowability of costs. Under these principles, 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 County did not receive any federally provided insurance or federal loan or loan guarantees.

Nonmonetary assistance is reported in the Schedule at the fair market value of the nonmonetary assistance received and disbursed. The County received nonmonetary assistance in the amount of \$30,323 under Federal Assistance Listing Number 93.268.

De Minimis Cost Rate

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

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2021**

Section I – Summary of the Auditors' Results

Basic Financial Statements

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? x yes no
 - Significant deficiency(ies) identified? yes x none reported
3. Noncompliance material to basic financial statements noted? yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? yes x no
 - Significant deficiency(ies) identified? x yes none reported
2. Type of auditors' report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? x yes no

Identification of Major Federal Programs

Assistance Listing Number(s)

Name of Federal Program or Cluster

93.268

COVID 19 – Mass Vaccination

93.323

COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases

21.027

COVID-19 - State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

 yes x no

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021**

Section II – Financial Statement Findings

2020-001 ANNUAL FINANCIAL REPORTING UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPALS (GAAP) AND ADJUSTMENTS

Type of Finding **MATERIAL WEAKNESS IN INTERNAL CONTROL OVER FINANCIAL REPORTING**

Criteria or specific requirement The County does not have an internal control policy in place over annual financial reporting, including any necessary adjustments and capital assets, 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.

Condition 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).

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 modified and full 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 2020-001.

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 and Corrective Action Plan There is no disagreement with the finding. The County will continue to look at the cost-benefit when evaluating possible changes to internal controls.

**VERMILION COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED NOVEMBER 30, 2021**

Section III – Findings and Questioned Costs

FINDING 2021 – 002

Federal agency: U.S. Department of Treasury

Federal program title: Coronavirus State and Local Fiscal Recovery Funds

Assistance Listing Number: 21.027

Award Period: March 3, 2021 – December 31, 2026

Type of Finding:

- Significant Deficiency in Internal Control over Compliance

Criteria or specific requirement: The non-Federal entity must maintain records sufficient to detail the history of procurement. These records will include, but are not necessarily limited to the following: rationale for the method of procurement, selection of contract type, contractor selection or rejection, and the basis for the contract price.

Condition: The County did not provide supporting documentation to detail the history of the procurement as required by Uniform Grant Guidance. In discussion with the client and with the supporting documentation that was provided, there was evidence that the procurement process did occur, however the documentation was not maintained or adequately documented.

Questioned costs: None.

Context: The County's procurement policy has not been completely updated to Uniform Grant Guidance for documentation to retain.

Cause: The procurement policy should have written policies and procedures to be in compliance with Uniform Grant Guidance.

Effect: A lack of internal control procedures can lead to noncompliance with grant requirements.

Repeat Finding: None.

Recommendation: We recommend updating the procurement policy per the Uniform Guidance and retain required documentation.

Views of responsible officials: The County recognizes and accepts the audit finding as presented.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.