

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



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAcconnect.com](https://CLAcconnect.com)

**VERMILION COUNTY, ILLINOIS  
TABLE OF CONTENTS  
YEAR ENDED NOVEMBER 30, 2023**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF NET POSITION</b>	<b>6</b>
<b>STATEMENT OF ACTIVITIES</b>	<b>7</b>
<b>FUND FINANCIAL STATEMENTS</b>	
<b>BALANCE SHEET – GOVERNMENTAL FUNDS</b>	<b>8</b>
<b>RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS         TO THE NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>9</b>
<b>STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND         BALANCES – GOVERNMENTAL FUNDS</b>	<b>10</b>
<b>RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,         AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO         THE STATEMENT OF ACTIVITIES</b>	<b>11</b>
<b>STATEMENT OF NET POSITION – PROPRIETARY FUNDS</b>	<b>12</b>
<b>STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET         POSITION – PROPRIETARY FUNDS</b>	<b>13</b>
<b>STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS</b>	<b>14</b>
<b>STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUNDS</b>	<b>15</b>
<b>STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL         FUNDS</b>	<b>16</b>
<b>NOTES TO BASIC FINANCIAL STATEMENTS</b>	<b>17</b>
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
<b>STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND     BALANCE – BUDGET AND ACTUAL – GENERAL FUND</b>	<b>44</b>
<b>STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND     BALANCE – BUDGET AND ACTUAL – PUBLIC SAFETY BUILDING RENT     FUND</b>	<b>45</b>

**VERMILION COUNTY, ILLINOIS  
TABLE OF CONTENTS  
YEAR ENDED NOVEMBER 30, 2023**

<b>SCHEDULE OF CHANGES IN ILLINOIS MUNICIPAL RETIREMENT FUND PLAN – NET PENSION LIABILITY (ASSET) AND RELATED RATIOS</b>	<b>46</b>
<b>SCHEDULE OF ILLINOIS MUNICIPAL RETIREMENT FUND CONTRIBUTIONS</b>	<b>47</b>
<b>SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY, RELATED RATIOS, AND NOTES</b>	<b>48</b>
<b>NOTES TO REQUIRED SUPPLEMENTARY INFORMATION</b>	<b>49</b>
<b>OTHER SUPPLEMENTARY INFORMATION</b>	
<b>COMBINING BALANCE SHEET – GENERAL FUND ACCOUNT</b>	<b>51</b>
<b>COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – GENERAL FUND ACCOUNT</b>	<b>53</b>
<b>COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS</b>	<b>55</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS</b>	<b>62</b>
<b>COMBINING STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUNDS</b>	<b>69</b>
<b>COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS</b>	<b>71</b>
<b>SINGLE AUDIT REPORTS</b>	
<b>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></b>	<b>74</b>
<b>INDEPENDENT AUDITORS’ REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE</b>	<b>76</b>
<b>SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</b>	<b>79</b>
<b>NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</b>	<b>81</b>
<b>SCHEDULE OF FINDINGS AND QUESTIONED COSTS</b>	<b>82</b>



## INDEPENDENT AUDITORS' REPORT

Vermilion County Board  
Vermilion County, Illinois

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Vermilion County, Illinois (the County) as of and for the year ended November 30, 2023, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Vermilion County, Illinois, as of November 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

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

##### **Change in Accounting Policies**

During fiscal year 2023, the County reclassified a fund type which resulted in a restatement of the beginning fund balance – see Note 1. Our audit opinions are not modified with respect to this matter.

### ***Responsibilities of Management 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.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Vermilion County, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Vermilion County, Illinois' ability to continue as a going concern for a reasonable period of time.

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

***Required Supplementary Information***

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

The County has omitted the 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, it is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statement in an appropriate operation, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

***Supplementary 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 and individual 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual 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.

Vermilion County Board  
Vermilion County, Illinois

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report July 25, 2024, 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.

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

**CliftonLarsonAllen LLP**

Danville, Illinois  
July 25, 2024

## **BASIC FINANCIAL STATEMENTS**



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

	Governmental Activities	Business-Type Activities	Total
<b>CURRENT ASSETS</b>			
Cash	\$ 21,300,501	\$ 187,620	\$ 21,488,121
Investments	42,765,852	1,050,000	43,815,852
Taxes Receivable, Net	16,339,629	-	16,339,629
Accrued Interest	41,787	-	41,787
Due from Other Governments	3,361,242	-	3,361,242
Total Current Assets	<u>83,809,011</u>	<u>1,237,620</u>	<u>85,046,631</u>
<b>NONCURRENT ASSETS</b>			
Pension Asset	-	-	-
Capital Assets:			
Nondepreciated Assets	1,919,736	-	1,919,736
Right-to-Use Asset, Net	2,823,072	-	2,823,072
Depreciated Assets, Net	14,524,624	-	14,524,624
Total Noncurrent Assets	<u>19,267,432</u>	<u>-</u>	<u>19,267,432</u>
Total Assets	103,076,443	1,237,620	104,314,063
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Amount Related to Pension Asset	22,265,243	242,225	22,507,468
Deferred Amount Related to OPEB Liability	1,504,376	15,196	1,519,572
Total Deferred Outflow of Resources	<u>23,769,619</u>	<u>257,421</u>	<u>24,027,040</u>
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Accrued Liabilities	3,854,152	(439)	3,853,713
Advance Payments	6,329,056	-	6,329,056
Current Portion of Lease Obligations	5,901	-	5,901
Current Portion of Direct Financing Arrangement	334,141	-	334,141
Total Current Liabilities	<u>10,523,250</u>	<u>(439)</u>	<u>10,522,811</u>
<b>NONCURRENT LIABILITIES</b>			
Accumulated Paid Time Off	355,579	-	355,579
Total Other Postemployment Benefit Obligation	2,321,631	23,450	2,345,081
Net Pension Liability	7,474,712	23,772	7,498,484
Noncurrent Portion of Lease Liability	3,030,841	-	3,030,841
Noncurrent Portion of Direct Financing Arrangement	719,039	-	719,039
Total Noncurrent Liabilities	<u>13,901,802</u>	<u>47,222</u>	<u>13,949,024</u>
Total Liabilities	24,425,052	46,783	24,471,835
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Amount Related to Pension Asset	373,194	84,183	457,377
Deferred Amount Related to OPEB Liability	2,782,915	32,858	2,815,773
Subsequent Year's Property Taxes	16,339,629	-	16,339,629
Total Deferred Inflows of Resources	<u>19,495,738</u>	<u>117,041</u>	<u>19,612,779</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	15,177,510	-	15,177,510
Restricted for:			
Retirement	-	-	-
General and Administrative	1,872,618	-	1,872,618
Public Health and Education	4,433,763	-	4,433,763
Court Services and Public Safety	11,454,857	-	11,454,857
Transportation and Highway	8,866,824	-	8,866,824
Unrestricted	41,119,700	1,331,217	42,450,917
Total Net Position	<u>\$ 82,925,272</u>	<u>\$ 1,331,217</u>	<u>\$ 84,256,489</u>

See accompanying Notes to Basic Financial Statements.

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

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities		Business- Type Activities
<b>PROGRAMS</b>							
<b>Governmental Activities:</b>							
General Government	\$ 9,911,207	\$ 1,226,963	\$ 5,566,789	\$ -	\$ (3,117,455)	\$ -	\$ (3,117,455)
Judiciary and Court Related	8,017,538	3,591,057	-	-	(4,426,481)	-	(4,426,481)
Public Safety	24,033,934	389,377	254,793	-	(23,389,764)	-	(23,389,764)
Public Health	5,044,192	317,142	819,762	-	(3,907,288)	-	(3,907,288)
Transportation	4,200,434	-	144,753	-	(4,055,681)	-	(4,055,681)
Interest on Long-Term Debt	142,720	-	-	-	(142,720)	-	(142,720)
Total Governmental Activities	51,350,026	5,524,539	6,786,097	-	(39,039,390)	-	(39,039,390)
<b>Business-Type Activities:</b>							
Solid Waste Management	282,007	252,354	-	-	-	(29,653)	(29,653)
Total	\$ 51,632,033	\$ 5,776,893	\$ 6,786,097	\$ -	(39,039,390)	(29,653)	(39,069,043)
<b>General Revenues:</b>							
Property Taxes					15,604,853	-	15,604,853
Corporate Personal Property Replacement Taxes					4,165,982	-	4,165,982
State Sales Taxes					5,927,521	-	5,927,521
State Income Tax Allocation					4,181,466	-	4,181,466
Hotel, Restaurant, and Amusement Taxes					4,204	-	4,204
Local Motor Fuel Taxes					2,264,282	-	2,264,282
Interest/Investment Income					2,104,868	46,126	2,150,994
Intergovernmental Revenues, Not Restricted to Specific Programs					5,920,610	-	5,920,610
Miscellaneous					1,326,438	-	1,326,438
Total General Revenues					41,500,224	46,126	41,546,350
<b>CHANGE IN NET POSITION</b>					2,460,834	16,473	2,477,307
Net Position - Beginning of Year					80,464,438	1,314,744	81,779,182
<b>NET POSITION - END OF YEAR</b>					\$ 82,925,272	\$ 1,331,217	\$ 84,256,489

See accompanying Notes to Basic Financial Statements.

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

	General Fund	Major Special Revenue Fund		Nonmajor Governmental Funds	Total Governmental Funds
		Public Safety Building Rent	American Rescue Plan		
<b>ASSETS</b>					
Cash	\$ 8,112,943	\$ 800,821	\$ 50,943	\$ 11,796,264	\$ 20,760,971
Investments	19,300,001	1,502,500	6,550,000	15,413,351	42,765,852
Receivables:					
Taxes, Net of Allowance for Estimated Uncollectible	2,954,688	6,080,424	-	7,304,517	16,339,629
Other	36,714	-	-	5,073	41,787
Due from Other Funds	-	107,661	-	41,362	149,023
Due from Other Governments	2,048,763	245,054	-	1,067,425	3,361,242
<b>Total Assets</b>	<b>\$ 32,453,109</b>	<b>\$ 8,736,460</b>	<b>\$ 6,600,943</b>	<b>\$ 35,627,992</b>	<b>\$ 83,418,504</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable and Accrued Liabilities	\$ 1,804,586	\$ 637,534	\$ 271,887	\$ 303,602	\$ 3,017,609
Due to Other Funds	149,023	-	-	-	149,023
Advance Payments	-	-	6,329,056	-	6,329,056
<b>Total Liabilities</b>	<b>1,953,609</b>	<b>637,534</b>	<b>6,600,943</b>	<b>303,602</b>	<b>9,495,688</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Subsequent Year's Property Taxes	2,954,688	6,080,424	-	7,304,517	16,339,629
Unavailable Revenues	343,044	-	-	402,554	745,598
<b>Total Deferred Inflows of Resources</b>	<b>3,297,732</b>	<b>6,080,424</b>	<b>-</b>	<b>7,707,071</b>	<b>17,085,227</b>
<b>FUND BALANCES</b>					
Restricted:					
Retirement	-	-	-	1,266,148	1,266,148
General and Administrative	-	-	-	1,872,618	1,872,618
Public Health and Education	-	-	-	5,033,800	5,033,800
Court Services and Public Safety	-	2,018,502	-	9,436,355	11,454,857
Transportation and Highway	-	-	-	8,866,824	8,866,824
Committed:					
Capital Projects	-	-	-	1,141,574	1,141,574
Unassigned	27,201,768	-	-	-	27,201,768
<b>Total Fund Balances</b>	<b>27,201,768</b>	<b>2,018,502</b>	<b>-</b>	<b>27,617,319</b>	<b>56,837,589</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 32,453,109</b>	<b>\$ 8,736,460</b>	<b>\$ 6,600,943</b>	<b>\$ 35,627,992</b>	<b>\$ 83,418,504</b>

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, 2023**

**Fund Balances - Total Governmental Funds** \$ 56,837,589

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	\$ 110,298,665	
Accumulated Depreciation and Amortization	<u>(91,031,233)</u>	
Net Capital Assets		19,267,432

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).

745,598

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

Pensions	22,265,243	
OPEB	<u>1,504,376</u>	
Total Deferred Inflows of Resources		23,769,619

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

Pensions	(373,194)	
OPEB	<u>(2,782,915)</u>	
Total Deferred Inflows of Resources		(3,156,109)

Internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund is used by management to charge the costs the statement of net position.

539,530

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	(355,579)	
Claims Payable	(836,543)	
Net Pension (Liability) Asset	(7,474,712)	
Total OPEB Liability	(2,321,631)	
Lease Liability	(3,036,742)	
Direct Financing Arrangements	<u>(1,053,180)</u>	
Total Long-Term Liabilities		<u>(15,078,387)</u>

**Net Position of Governmental Activities** **\$ 82,925,272**

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, 2023**

	Major Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Public Safety Building Rent	American Rescue Plan		
<b>REVENUES</b>					
Taxes	\$ 2,690,964	\$ 5,940,612	\$ -	\$ 6,973,277	\$ 15,604,853
Intergovernmental	15,015,764	4,534,118	4,513,303	5,930,008	29,993,193
Licenses and Permits	49,825	-	-	145,906	195,731
Charges for Services	1,996,444	-	-	1,424,853	3,421,297
Fines and Forfeits	1,897,657	-	-	9,854	1,907,511
Interest	781,948	22,336	-	1,300,584	2,104,868
Miscellaneous	731,604	-	-	594,834	1,326,438
Total Revenues	<u>23,164,206</u>	<u>10,497,066</u>	<u>4,513,303</u>	<u>16,379,316</u>	<u>54,553,891</u>
<b>EXPENDITURES</b>					
Current:					
General and Administrative	5,101,270	-	-	3,383,099	8,484,369
Judiciary and Court Related	7,078,922	-	-	938,616	8,017,538
Public Safety	4,383,279	14,714,062	-	1,083,094	20,180,435
Public Health	-	-	3,355,143	2,786,527	6,141,670
Transportation	-	-	-	2,220,770	2,220,770
Capital Outlay	706,652	40,515	1,158,160	1,967,820	3,873,147
Debt Service:					
Principal	-	331,312	-	-	331,312
Interest	-	142,720	-	-	142,720
Total Expenditures	<u>17,270,123</u>	<u>15,228,609</u>	<u>4,513,303</u>	<u>12,379,925</u>	<u>49,391,960</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	5,894,083	(4,731,543)	-	3,999,391	5,161,931
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	813,549	-	-	622,849	1,436,398
Transfers Out	(622,849)	-	-	(813,549)	(1,436,398)
Total Other Financing Sources (Uses)	<u>190,700</u>	<u>-</u>	<u>-</u>	<u>(190,700)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	6,084,783	(4,731,543)	-	3,808,691	5,161,931
Fund Balances - Beginning of Year, As Restated	<u>21,116,985</u>	<u>6,750,045</u>	<u>-</u>	<u>23,808,628</u>	<u>51,675,658</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 27,201,768</u>	<u>\$ 2,018,502</u>	<u>\$ -</u>	<u>\$ 27,617,319</u>	<u>\$ 56,837,589</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, 2023**

**Net Change in Fund Balances - Total Governmental Funds** \$ 5,161,931

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. (743,031)

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	\$ (44,603)	
Change in Net Pension Liability (Asset) and Deferred Items	(5,400,801)	
Change in Claims Payable	1,491,736	
Change in Compensated Absences	<u>25,123</u>	
Total Expenses on Noncurrent Resources		(3,928,545)

The effect of capital contributions is to increase net position. Governmental funds report purchases of capital and right to use assets as expenditures while governmental activities report depreciation and amortization expense to allocate those expenditures over the life of the assets:

Capital Expenditures	3,624,341	
Depreciation and Amortization, Net of Disposals	<u>(1,564,211)</u>	
Excess of Capital Expenditures over Depreciation and Other Transactions		2,060,130

Net effect of various miscellaneous transactions involving capital assets, such as sales and disposals, is to decrease net assets. (349,269)

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 Direct Financing Arrangements and Leases	331,312
--	---------

Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue (expenditure) of internal service funds is reported with governmental activities. (71,694)

**Change in Net Position of Governmental Activities** \$ 2,460,834

**VERMILION COUNTY, ILLINOIS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
NOVEMBER 30, 2023**

	Solid Waste Management	Internal Service Health Insurance Fund
<b>CURRENT ASSETS</b>		
Cash	\$ 187,620	\$ 539,530
Investments	1,050,000	-
Total Current Assets	1,237,620	539,530
<b>NONCURRENT ASSETS</b>		
Capital Assets:		
Buildings and Improvements	19,000	-
Recycling Equipment	25,302	-
Total, at Cost	44,302	-
Less: Accumulated Depreciation	(44,302)	-
Total Noncurrent Assets	-	-
Total Assets	1,237,620	539,530
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Amount Related to OPEB Liability	15,196	-
Deferred Amount Related to Pension Liability	242,225	-
Total Deferred Outflows of Resources	257,421	-
<b>CURRENT LIABILITIES</b>		
Accounts Payable and Accrued Liabilities	(439)	-
Total Current Liabilities	(439)	-
<b>LONG-TERM LIABILITIES</b>		
OPEB Liability	23,450	-
Net Pension Liability	23,772	-
Total Long-Term Liabilities	47,222	-
Total Liabilities	46,783	-
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Amount Related to OPEB Liability	32,858	-
Deferred Amount Related to Pension Liability	84,183	-
Total Deferred Inflows of Resources	117,041	-
<b>NET POSITION</b>		
Unrestricted	1,331,217	539,530
Total Net Position	1,331,217	539,530
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 1,495,041	\$ 539,530

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, 2023**

	Solid Waste Management	Internal Service Health Insurance Fund
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 252,354	\$ 2,425,991
Total Operating Revenues	252,354	2,425,991
<b>OPERATING EXPENSES</b>		
Personnel Services	184,908	2,501,790
Supplies and Materials	5,558	-
Other Services and Charges	11,140	-
Contractual Services	63,084	-
Rent	15,000	-
Capital Outlay	2,317	-
Total Operating Expenses	282,007	2,501,790
<b>OPERATING LOSS</b>	(29,653)	(75,799)
<b>NONOPERATING REVENUES</b>		
Interest Income	46,126	3,645
Gain on Sale	-	-
Total Nonoperating Revenues	46,126	3,645
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	16,473	(72,154)
<b>CHANGE IN NET POSITION</b>	16,473	(72,154)
Net Position - Beginning of Year	1,314,744	611,684
<b>NET POSITION - END OF YEAR</b>	\$ 1,331,217	\$ 539,530

See accompanying Notes to Basic Financial Statements.



**VERMILION COUNTY, ILLINOIS  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED NOVEMBER 30, 2023**

	Solid Waste Management	Internal Service Health Insurance Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers Including Cash Deposits	\$ 252,354	\$ 2,425,991
Cash Paid to Suppliers and for Claims	(97,538)	(2,733,570)
Cash Paid to Employees	(124,802)	-
Net Cash Provided (Used) by Operating Activities	30,014	(307,579)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchased Investments	(150,000)	-
Interest Received	46,126	3,645
Net Cash Provided (Used) by Investing Activities	(103,874)	3,645
<b>NET DECREASE IN CASH</b>	(73,860)	(303,934)
Cash - Beginning of Year	261,480	843,464
<b>CASH - END OF YEAR</b>	\$ 187,620	\$ 539,530
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>		
Operating Loss	\$ (29,653)	\$ (75,799)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:		
Effects of Changes in Operating Assets and Liabilities:		
Accounts Payable and Accrued Liabilities	(439)	(231,780)
Net Pension Liability (Asset)	344,043	-
OPEB Liability	1,644	-
Deferred Outflows of Resources Related to Pensions	3,554	-
Deferred Inflows of Resources Related to Pensions	(289,135)	-
Net Cash Provided (Used) by Operating Activities	\$ 30,014	\$ (307,579)

See accompanying Notes to Basic Financial Statements.

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

**ASSETS**

Cash	\$ 7,552,833
Investments	2,800,000
Receivables - Other	263,350
Inventory	<u>26,424</u>
 Total Assets	 <u><u>\$ 10,642,607</u></u>

**LIABILITIES**

Due to Individuals and Other Governmental Entities	<u><u>\$ 1,966,652</u></u>
--	----------------------------

**NET POSITION**

Restricted for Individuals and Other Governmental Entities	<u><u>\$ 8,675,955</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, 2023**

**ADDITIONS**

Collections Made on Behalf of Others	\$ 5,925,757
Fines for Other Governments	5,206,364
Property Tax Collections for Other Governments	<u>99,715,939</u>
Total Additions	<u>110,848,060</u>

**DEDUCTIONS**

Fines Distributed to Other Governments	4,747,908
Property Tax Collections to Other Governments	99,715,939
Payments Made on Behalf of Others	<u>6,144,784</u>
Total Deductions	<u>110,608,631</u>

**NET DECREASE IN FIDUCIARY NET POSITION**

239,429

Fiduciary Net Position - Beginning of Year

8,436,526

**FIDUCIARY NET POSITION - END OF YEAR**

\$ 8,675,955

*See accompanying Notes to Basic Financial Statements.*

**VERMILION COUNTY, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**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, 2023**

**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 special revenue fund accounts for its share of the activities of the Public Safety Building.

American Rescue Fund – This special revenue 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, 2023**

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

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

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

The County reports the following major proprietary fund:

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

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

**Governmental Fund Types**

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

During fiscal year 2023, the General Liability Insurance Fund has been considered a special revenue fund due to significant amount of the fund's proceeds being restricted by state laws and regulations. The change in fund type classification resulted in a restatement of the beginning fund balance, due the accounting of the claims payable within the fund statements, in the amount of \$2,328,279. The change did not impact the net position within the government-wide statements.

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

**Proprietary Fund Types**

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

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

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

**Fiduciary Fund Types**

Custodial Funds – These funds are used to account for assets held in an agency capacity for others. The reporting is similar to proprietary funds. These funds are not reflected in the government-wide financial statements since they are not available to support County programs.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

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

**Budget and Appropriations**

The County adopts an annual budget and appropriation ordinance in accordance with Chapter 35 of the Illinois Compiled Statutes. The budget covers the fiscal year ending November 30 and is available for public inspection at least 15 days prior to final adoption. All appropriations cease with the close of the fiscal year. The budget document is prepared for all budgetary funds using the modified accrual basis for projecting expenditures and revenues.

Once the County budget has been adopted, no further appropriations shall be made during the year, except in the event of an immediate emergency at which time the County Board by a two-thirds vote makes appropriations in excess of those authorized in the budget.

**Use of Estimates**

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

**Pooled Cash**

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

**Investments**

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

**Prepaid Items**

Certain payments reflect costs to future periods and are recorded under the consumption method as prepaid items in both the City-wide and governmental fund financial statements. See Note 6 for further disclosures.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**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

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

**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, 2023.

**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, 2023**

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

**Direct Financing and Lease Payable**

The direct financing and lease payables are reflected as liabilities. The portion of the agreements attributable to administrative, operations and maintenance expenses, renewal and replacement, and other period charges is not recorded as direct financing or lease payable but is recognized as service contract expenses for the time period to which the payments apply.

The PSB lease payable represent the agreement Vermilion County entered into with the Danville Public Building Commission for the County's right-of-use of the Public Safety Building for the lease term. The lease payable is recognized at the commencement date based on the present value of the lease payments over the lease term. The lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the County has elected to use an incremental borrowing rate for computing the present value.

**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, except for expenses deferred to future periods as noted below.

**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 of fund equity that applies to a future period. The County will not recognize the related revenue until a future event occurs. The County has three 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.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

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

**Deferred Inflows of Resources (Continued)**

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. The third type occurs because the County has deferred inflows of resources related to the net pension liability (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.

**Fund Balance / Net Position**

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

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The County has prepaid expenses and advances to other funds as nonspendable fund balances.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The County as classified state and federal grants as being restricted because their use is restricted by granting agencies. The County has also classified property, replacement, and motor fuel taxes as being restricted because of their use is restricted by state laws and regulations.

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

Assigned – This classification includes amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the board or through the board delegating this responsibility to the County board chair or treasurer or other official. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

**VERMILION COUNTY, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

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

**Fund Balance / Net Position (Continued)**

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

The County would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

**Net Position**

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

**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, 2023, was \$1.375 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, 2023, an allowance for uncollectible real property taxes equivalent to 1% of the current year's levy.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**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 funds was \$75,391,722 and the respective bank balances totaled \$82,646,184. Included in the carrying amount of the County's bank deposits are certificates of deposit totaling \$100,000. Also included in the County's carrying amount of bank deposits are money market funds totaling \$52,914,412.

**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, 2023, 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, 2023, \$265,084 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, 2023, were as follows:

	Due from Other Funds	Due to Other Funds
Major Governmental Funds:		
General Fund	\$ -	\$ 149,023
Public Safety Fund	107,661	-
Nonmajor Governmental Funds	41,362	-
Total	\$ 149,023	\$ 149,023

**VERMILION COUNTY, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 3 INTERFUND ACTIVITY (CONTINUED)**

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

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

	Transfers In	Transfers Out
Major Governmental Funds:		
General Fund	\$ 813,549	\$ 622,849
Nonmajor Governmental Funds	622,849	813,549
Total Transfers	\$ 1,436,398	\$ 1,436,398

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, 2022	Additions	Deletions	Balance at November 30, 2023
<b>Governmental Activities</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 1,765,036	\$ -	\$ -	\$ 1,765,036
Work in Process	902,657	154,700	902,657	154,700
Total	2,667,693	154,700	902,657	1,919,736
Capital Assets Being Depreciated:				
Buildings	36,428,996	1,007,995	-	37,436,991
Vehicles	6,658,082	1,274,464	2,445,033	5,487,513
Equipment	3,682,458	1,187,182	1,175,437	3,694,203
Infrastructure	57,814,733	902,657	-	58,717,390
Total	104,584,269	4,372,298	3,620,470	105,336,097
Less: Accumulated Depreciation for:				
Buildings	32,637,837	354,749	-	32,992,586
Vehicles	5,495,275	512,554	2,124,855	3,882,974
Equipment	2,463,107	333,962	1,146,345	1,650,724
Infrastructure	52,125,099	160,090	-	52,285,189
Total	92,721,318	1,361,355	3,271,201	90,811,473
Total Capital Assets Being Depreciated, Net	11,862,951	3,010,943	349,269	14,524,624
Right-to-Use Lease Asset:				
Building	3,042,832	-	-	3,042,832
Less Accumulated Amortization:				
Building	16,905	202,855	-	219,760
Total Right-to-Use Lease Asset, Net	3,025,927	(202,855)	-	2,823,072
Capital Assets, Net	\$ 17,556,571	\$ 2,962,788	\$ 1,251,926	\$ 19,267,432

**VERMILION COUNTY, ILLINOIS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2023**

**NOTE 4 CAPITAL ASSETS (CONTINUED)**

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

<u>Business-Type Activities</u>	Balance at November 30, 2022	Additions	Deletions	Balance at November 30, 2023
Capital Assets Being Depreciated:				
Buildings	\$ 19,000	\$ -	\$ -	\$ 19,000
Equipment	127,493	-	102,190	25,303
Total	146,493	-	102,190	44,303
Less: Accumulated Depreciation for:				
Buildings	19,000	-	-	19,000
Equipment	127,493	-	102,190	25,303
Total	146,493	-	102,190	44,303
Total Capital Assets Being Depreciated, Net	-	-	-	-
Capital Assets, Net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Depreciation and amortization expense of \$1,564,210 was charged to the governmental activities functional expense categories, respectively, as follows:

Governmental Activities:	
General Government	\$ 518,319
Public Safety	640,023
Transportation	405,868
Total Depreciation - Governmental Activities	<u>\$ 1,564,210</u>

**NOTE 5 LONG-TERM DEBT**

During fiscal year ended November 30, 2023, the County's long-term debt consisted of obligations under direct financing arrangement and accumulated paid time off. Changes in long-term debt for the year ended November 30, 2023, are as follows:

<u>Governmental Activities</u>	Obligations Outstanding at November 30, 2022	Additions	Deletions	Obligations Outstanding at November 30, 2023	Due Within One Year
Accumulated Paid Time Off	\$ 380,702	\$ 51,483	\$ 76,606	\$ 355,579	\$ -
Lease Payable	3,042,372	-	5,630	3,036,742	5,901
Juvenile Detention Center					
Direct Financing Arrangement	1,378,862	-	325,682	1,053,180	334,141
Total	<u>\$ 4,801,936</u>	<u>\$ 51,483</u>	<u>\$ 407,918</u>	<u>\$ 4,445,501</u>	<u>\$ 340,042</u>

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 5 LONG-TERM DEBT (CONTINUED)**

**Juvenile Detention Center – Direct Financing Arrangement**

In 1999, the County entered into a direct financing arrangement with the Danville Public Building Commission, wherein the Commission constructed a juvenile detention center. The terms of the arrangement have been restructured since then, with the most recent arrangement being for a period beginning on November 1, 2017 and ending on November 1, 2026. Sales tax is collected in the Law Enforcement Special Revenue Fund to provide for payments on the arrangement. The \$5,000,000 Juvenile Detention Center arrangement 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%.

The following is a schedule of the minimum lease payments required under the remaining direct financing arrangement:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2024	\$ 334,141	\$ 35,444	\$ 369,585
2025	351,060	21,740	372,800
2026	367,979	7,360	375,339
Total	<u>\$ 1,053,180</u>	<u>\$ 64,544</u>	<u>\$ 1,117,724</u>

Interest cost incurred on long-term debt by the County during the year ended November 30, 2023 totaled \$48,641.

**NOTE 6 SERVICE AGREEMENTS**

**Juvenile Detention Center**

The County entered into an additional agreement with the Danville Public Building Commission for the 12 months which ended November 30, 2003 for the operation of the Juvenile Detention Facility. This agreement automatically renews for successive three-year periods until terminated. The agreement has been extended through October 31, 2025. For fiscal year 2023, the expense totaled \$2,076,493.

**Public Safety Building**

A joint agreement was entered into on November 1, 1997, between the County and the City of Danville with the Danville Public Building Commission where the Commission provides operations at the Public Safety Building. This agreement includes the operations of a Joint Communications Center whose costs will be divided and apportioned equally between the County and the City. The agreement provides for the salaries and fringe benefits of employees totaling \$3,241,167, whose costs shall be apportioned solely to the County. The agreement has been extended through October 31, 2025.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 7 LEASE**

**Public Safety Building Lease**

The County entered into an agreement with the Danville Public Building Commission to lease a portion of the Public Safety Building under a long-term, noncancelable lease agreement. The lease expires in 2037.

Future minimal lease payments to be paid including principal and interest, under the agreement are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 5,901	\$ 107,072	\$ 112,973
2025	6,182	106,859	113,041
2026	6,478	106,635	113,113
2027	26,988	106,341	133,329
2028	254,472	106,341	360,813
Thereafter	2,736,721	550,063	3,286,784
Total	<u>\$ 3,036,742</u>	<u>\$ 1,083,311</u>	<u>\$ 4,120,053</u>

**NOTE 8 ILLINOIS MUNICIPAL RETIREMENT FUND**

**Plan Description**

The County's defined benefit pension plan for Regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to Plan members and beneficiaries. The County's Plan is affiliated with the 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](http://www.imrf.org).

**Benefits Provided**

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011, (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years or service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amounts on January 1 every year after retirement.



**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 8 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)**

**Benefits Provided (Continued)**

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

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

**Employees Covered by Benefit Terms**

As of December 31, 2022, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	437
Inactive Plan Members Entitled to but not yet	
Receiving Benefits	467
Active Plan Members	288
Total	1,192

**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 2022 and 2023 was 3.66% and 0.97%, respectively. For the fiscal year 2023, the County contributed \$193,989 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 multipleemployer 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](http://www.imrf.org).

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 8 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)**

***Sheriff's Law Enforcement Personnel (Continued)***

**Employees Covered by Benefit Terms**

As of December 31, 2022, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	32
Inactive Plan Members Entitled to but not yet	
Receiving Benefits	13
Active Plan Members	39
Total	84

**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 2022 was 5.61% and 2023 was 3.85%. For the fiscal year ended November 30, 2023, the County contributed \$138,565 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](http://www.imrf.org).

**Employees Covered by Benefit Terms**

As of December 31, 2022, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	32
Inactive Plan Members Entitled to but not yet	
Receiving Benefits	6
Active Plan Members	3
Total	41

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 8 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)**

***Elected County Officials (Continued)***

**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 2022 was 108.71% and 2023 was 66.68%. For the fiscal year ended November 30, 2023, the County contributed \$221,468 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.

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, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 8 ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)**

**Actuarial Assumptions**

The total pension liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Aggregate Entry Age Normal
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%, 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 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 8 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	35.5 %	6.5 %
International Equity	18.0	7.6
Fixed Income	25.5	4.9
Real Estate	10.5	6.2
Alternative Investments	9.5	6.25-9.90
Cash Equivalents	1.0	4.00
Total	<u>100.0 %</u>	

**Discount Rate**

A single discount rate of 7.25% was used to measure the total pension liability (asset). The projection of cash flow used to determine this single discount rate assumed that the Plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and (2) the tax- exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was not blended with the AA rated general obligation bond index at December 30, 2022, to arrive at the discount rates used to determine the total pension liability (asset).

For the purposes of the most recent valuation, the expected rate of return on the Plan investments is 7.25%, the municipal bond rate is 4.05% and the resulting single discount rate is 7.25%.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 8 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, 2021	\$ 124,256,951	\$ 151,127,657	\$ (26,870,706)
Changes for the Year:			
Service Cost	1,676,100	-	1,676,100
Interest on the Total Pension Liability	8,834,585	-	8,834,585
Differences Between Expected and Actual Experience of the Total Pension Liability	3,944,809	-	3,944,809
Changes of Assumptions	-	-	-
Contributions - Employer	-	1,094,350	(1,094,350)
Contributions - Employees	-	1,024,367	(1,024,367)
Net Investment Income	-	10,825,019	(10,825,019)
Difference Between Projected and Actual Investment Income	-	(31,724,763)	31,724,763
Administrative Expenses	-	(96,719)	96,719
Benefit Payments, Including Refunds of Employee Contributions	(6,802,388)	(6,802,388)	-
Other	-	(1,035,950)	1,035,950
Net Changes	<u>7,653,106</u>	<u>(26,716,084)</u>	<u>34,369,190</u>
Balances - December 31, 2022	<u>\$ 131,910,057</u>	<u>\$ 124,411,573</u>	<u>\$ 7,498,484</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>\$ 31,567,868</u>	<u>\$ 7,498,484</u>	<u>\$ (11,803,098)</u>

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 8 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, 2023, the County recognized pension benefit of \$6,029,663 for the IMRF plan. At November 30, 2023, the County reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 3,103,477	\$ (292,635)
Assumption Changes	193,139	(164,742)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>18,746,578</u>	<u>-</u>
Total Deferred Amounts to be Recognized in Future Periods	22,043,194	(457,377)
Contributions Made Subsequent to the Measurement Date	<u>464,274</u>	<u>-</u>
Total	<u>\$ 22,507,468</u>	<u>\$ (457,377)</u>

In 2023, there was \$464,274 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, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending November 30,</u>	<u>Net Amount</u>
2024	\$ 3,328,381
2025	5,070,613
2026	6,466,927
2027	6,553,885
2028	162,009
2029	4,002
Total	<u>\$ 21,585,817</u>

**NOTE 9 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, 2023**

**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.

**NOTE 11 SELF-FUNDED INSURANCE**

The County is self-funded for workers' compensation insurance coverage which is accounted for in the 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 2023 were \$190,883.



**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 11 SELF-FUNDED INSURANCE (CONTINUED)**

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, 2023, was \$556,335. The liability for claims incurred but not reported was estimated to range between \$416,616 and \$464,214. Based on this range, the County reflected a total liability for unpaid claims in the accompanying government-wide financial statements of \$992,878. The liability for the estimated development of current claims payable in the amount of \$156,335 has been established in the General Liability Insurance Fund.

Changes in the balances of claims liabilities during fiscal years 2022 and 2023, were as follows:

<u>2022</u>	
Claims Liability - Beginning Balance	\$ 1,213,777
Claims Paid, Incurred Prior to November 2022	(78,583)
Change in Claims Liability for Claims Incurred Prior to November 2022	<u>1,383,968</u>
Claims Liability - Ending Balance	<u><u>\$ 2,519,162</u></u>
<u>2023</u>	
Claims Liability - Beginning Balance	\$ 2,519,162
Claims Paid, Incurred Prior to November 2023	(190,883)
Change in Claims Liability for Claims Incurred Prior to November 2023	<u>(1,335,401)</u>
Claims Liability - Ending Balance	<u><u>\$ 992,878</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.

**NOTE 12 OTHER POSTEMPLOYMENT BENEFITS**

**Plan Description**

In addition to providing the pension benefits described in Note 8, 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.

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 12 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**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, 2023, and the total OPEB liability was determined by an actuarial valuation as of December 1, 2022.

The discount rate used to measure the total OPEB liability was 3.72% at November 30, 2023 and 3.72% at November 30, 2022. The discount rate is based on The Bond Buyer 20-Bond GO Index.

**Participant Data**

At November 30, 2023, membership consisted of:

Active Plan Members	331
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	<u>5</u>
Total	<u><u>336</u></u>

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**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	6.00% for fiscal year starting in 2024, decreasing to 5.50% in fiscal year 2026, decreasing to 5.00% in fiscal year 2028, ultimately 5.00% after fiscal year 2028.

**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, 2023**

**NOTE 12 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Changes to Total OPEB Liability**

The County's total OPEB liability of \$2,345,081 was measured as of November 30, 2023, and was determined by an actuarial valuation as of December 1, 2022. The following table shows the changes in the County's total OPEB liability for the year ended November 30, 2023.

	Total OPEB Liability
Balances - November 30, 2022	\$ 2,180,683
Changes for the Year:	
Service Cost	88,812
Interest	80,141
Actuarial Experience	-
Changes of Assumptions	48,138
Benefit Payments	<u>(52,693)</u>
Net Changes	<u>164,398</u>
Balances - November 30, 2023	<u><u>\$ 2,345,081</u></u>

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 2.49%	Current Discount Rate 3.49%	1% Increase 4.49%
Total OPEB (Asset)/Liability	<u><u>\$ 2,568,116</u></u>	<u><u>\$ 2,345,081</u></u>	<u><u>\$ 2,143,913</u></u>

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	<u><u>\$ 2,066,547</u></u>	<u><u>\$ 2,345,081</u></u>	<u><u>\$ 2,673,269</u></u>

**VERMILION COUNTY, ILLINOIS  
NOTES TO BASIC FINANCIAL STATEMENTS  
NOVEMBER 30, 2023**

**NOTE 12 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

For the year ended November 30, 2023, the County recognized OPEB expense of \$102,494. At November 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources, 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	\$ 738,190	\$ (422,047)
Assumption Changes	781,382	(2,393,726)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-
Change in Proportionate Share Between Funds	-	-
Total	\$ 1,519,572	\$ (2,815,773)

County changes in assumptions and will be recognized in OPEB expense as follows:

Year Ending November 30,	Amount
2024	\$ (66,459)
2025	(66,459)
2026	(66,459)
2027	(66,459)
2028	(48,984)
Thereafter	(981,381)
Total	\$ (1,296,201)

**REQUIRED SUPPLEMENTARY INFORMATION**

**VERMILION COUNTY, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**YEAR ENDED NOVEMBER 30, 2023**

	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 2,703,359	\$ 2,703,359	\$ 2,690,964	\$ (12,395)
Intergovernmental	13,564,692	13,659,811	15,015,764	1,355,953
Licenses and Permits	60,000	60,000	49,825	(10,175)
Charges for Services	1,906,250	1,906,250	1,996,444	90,194
Fines and Forfeits	165,000	165,000	1,897,657	1,732,657
Miscellaneous	1,011,000	1,011,000	1,513,552	502,552
Total Revenues	19,410,301	19,505,420	23,164,206	3,658,786
<b>EXPENDITURES</b>				
Current:				
General Government:				
County Board	439,769	439,769	465,579	(25,810)
County Auditor	140,571	140,571	134,394	6,177
Data Processing	728,725	742,969	667,507	75,462
County Treasurer	364,072	364,072	347,669	16,403
Nondepartment Services	259,830	347,888	336,844	11,044
Capital Outlay	3,500	3,500	-	3,500
Merit Commission	28,160	28,267	21,530	6,737
Regional Superintendent of Schools	135,913	142,974	142,221	753
County Clerk	599,560	611,160	609,734	1,426
County Recorder	260,193	265,143	498,927	(233,784)
Other	221,210	221,210	145,177	76,033
Election Commission	365,062	378,395	279,427	98,968
Board of Review	170,750	170,750	151,808	18,942
Supervisor of Assessments	498,930	498,930	450,401	48,529
Buildings and Grounds	966,766	966,766	850,052	116,714
Total General Government	5,183,011	5,322,364	5,101,270	221,094
Judiciary and Court Related:				
Circuit Clerk	1,338,159	1,362,259	766,079	596,180
States Attorney	2,013,905	2,029,756	1,844,282	185,474
Probation	1,882,720	1,882,720	1,843,491	39,229
Judiciary and Rules	704,317	704,818	2,244,191	(1,539,373)
Public Defender	1,047,567	1,050,560	907,898	142,662
Total Judiciary and Court Related	6,986,668	7,030,113	7,605,941	(575,828)
Public Safety:				
Sheriff	4,543,728	4,546,629	4,108,180	438,449
Emergency Services Disaster Agency	128,306	184,568	147,776	36,792
Coroner	271,418	346,418	306,956	39,462
Total Public Safety	4,943,452	5,077,615	4,562,912	514,703
Total Expenditures	17,113,131	17,430,092	17,270,123	159,969
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	2,297,170	2,075,328	5,894,083	3,818,755
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	785,000	785,000	813,549	28,549
Transfers Out	(622,849)	(753,849)	(622,849)	131,000
Total Other Financing Sources (Uses)	162,151	31,151	190,700	159,549
<b>NET CHANGE IN FUND BALANCE</b>	\$ 2,459,321	\$ 2,106,479	6,084,783	\$ 3,978,304
Fund Balance - Beginning of Year			21,116,985	
<b>FUND BALANCE - END OF YEAR</b>			\$ 27,201,768	

See accompanying Notes to Required Supplementary Information.

**VERMILION COUNTY, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – PUBLIC SAFETY BUILDING RENT FUND**  
**YEAR ENDED NOVEMBER 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Favorable (Unfavorable)</u>
<b>REVENUES</b>				
Taxes	\$ 5,800,000	\$ 5,800,000	\$ 5,940,612	\$ 140,612
Intergovernmental	5,200,074	5,200,074	4,534,118	(665,956)
Miscellaneous	300	300	22,336	22,036
Total Revenues	<u>11,000,374</u>	<u>11,000,374</u>	<u>10,497,066</u>	<u>(503,308)</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	<u>15,794,500</u>	<u>15,818,300</u>	<u>15,228,609</u>	<u>589,691</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(4,794,126)</u>	<u>(4,817,926)</u>	<u>(4,731,543)</u>	<u>86,383</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (4,794,126)</u>	<u>\$ (4,817,926)</u>	<u>(4,731,543)</u>	<u>\$ 86,383</u>
Fund Balance - Beginning of Year			<u>6,750,045</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 2,018,502</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**  
**LAST TEN MEASUREMENT PERIODS**

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability:									
Service Cost	\$ 1,676,100	\$ 1,670,969	\$ 1,780,827	\$ 1,768,052	\$ 1,644,044	\$ 1,711,868	\$ 1,834,906	\$ 1,777,078	\$ 1,892,406
Interest	8,834,585	8,492,632	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	3,944,809	1,121,252	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	(6,802,388)	(6,410,748)	(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	7,653,106	4,874,105	4,609,314	2,946,571	6,683,616	(166,123)	2,442,058	6,459,930	6,810,453
Total Pension Liability – Beginning	124,256,951	119,382,846	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>\$ 131,910,057</u>	<u>\$ 124,256,951</u>	<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	\$ 1,094,350	\$ 1,303,531	\$ 1,411,655	\$ 1,074,826	\$ 2,587,057	\$ 1,566,231	\$ 1,788,584	\$ 1,761,100	\$ 1,778,814
Contributions – Employee	1,024,367	900,664	887,020	841,947	913,036	834,857	814,301	814,538	766,306
Net Investment Income	(20,899,744)	22,790,854	18,969,656	19,218,256	(4,444,471)	15,290,466	8,068,119	481,409	5,640,358
Benefit Payments and Refunds	(6,802,388)	(6,410,748)	(6,185,488)	(5,918,850)	(5,661,301)	(5,534,061)	(5,422,431)	(4,597,167)	(3,961,715)
Other	(1,132,669)	(948,195)	(857,828)	(786,566)	(86,039)	(82,817)	(101,925)	(1,445,240)	(104,263)
Net Change in Plan Fiduciary Net Position	(26,716,084)	17,636,106	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	151,127,657	133,491,551	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>\$ 124,411,573</u>	<u>\$ 151,127,657</u>	<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>\$ 7,498,484</u>	<u>\$ (26,870,706)</u>	<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	94.32 %	121.63 %	111.82 %	103.91 %	93.75 %	106.07 %	94.44 %	91.68 %	100.92 %
Covered Payroll	\$ 19,363,113	\$ 16,424,185	\$ 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	38.73 %	(163.60)%	(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  
LAST TEN FISCAL YEARS**

Fiscal Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percent of Covered Payroll
2023	\$ 554,022	\$ 554,022	\$ -	\$ 20,248,933	2.74 %
2022	1,095,512	1,095,512	-	19,127,759	5.73
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  
LAST TEN MEASUREMENT YEARS**

	2023	2022	2021	2020	2019	2018
Total OPEB Liability:						
Service Cost	\$ 88,812	\$ 209,548	\$ 248,715	\$ 104,144	\$ 92,035	\$ 101,319
Interest	80,141	90,840	103,221	85,486	102,980	91,241
Difference in Expected and Actual Experiences	-	(485,995)	-	1,014,154	-	-
Changes of Assumptions	48,138	(1,903,990)	(824,720)	633,941	541,429	(211,336)
Benefit Payments	(52,693)	(69,895)	(66,278)	(89,248)	(91,936)	(72,997)
Net Change in Total OPEB Liability	164,398	(2,159,492)	(539,062)	1,748,477	644,508	(91,773)
Total Pension Liability – Beginning	2,180,683	4,340,175	4,879,237	3,130,760	2,486,252	2,578,025
Total Pension Liability – Ending	<u>\$ 2,345,081</u>	<u>\$ 2,180,683</u>	<u>\$ 4,340,175</u>	<u>\$ 4,879,237</u>	<u>\$ 3,130,760</u>	<u>\$ 2,486,252</u>
Covered Employee Payroll	\$ 20,819,677	\$ 19,962,023	\$ 17,096,226	\$ 8,895,295	\$ 8,678,337	\$ 8,901,067
Total OPEB Liability as a Percentage of Covered Employee Payroll	11.26 %	10.92 %	25.39 %	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, 2023**

**NOTE 1 BASIS OF ACCOUNTING**

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

The County does not budget the American Rescue Plan Fund.

**NOTE 2 SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATIONS OF THE 2022 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 2022 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:	2.75%
Price Inflation:	2.25%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	2.85% to 13.75%, 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 2020 valuation pursuant to an experience study of the period 2017 to 2019.
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 ACCOUNT  
NOVEMBER 30, 2023**

	General Account	Treasurer's Account	Electronic Citation	Payroll Clearing	Sheriff's Office
<b>ASSETS</b>					
Cash	\$ 5,146,127	\$ -	\$ 126,725	\$ 2,526,845	\$ 104,302
Investments	19,300,001	-	-	-	-
Receivables:					
Taxes, Net of Allowance for Estimated Uncollectible	2,954,688	-	-	-	-
Other	36,714	-	-	-	-
Due from Other Funds	313,246	-	-	-	-
Due from Other Governments	2,048,763	-	-	-	-
	<u>29,799,539</u>	<u>-</u>	<u>126,725</u>	<u>2,526,845</u>	<u>104,302</u>
Total Assets	<u>\$ 29,799,539</u>	<u>\$ -</u>	<u>\$ 126,725</u>	<u>\$ 2,526,845</u>	<u>\$ 104,302</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable and Accrued Liabilities	\$ 224,589	\$ -	\$ -	\$ 1,579,997	\$ -
Due to Other Funds	149,023	-	-	-	104,302
Total Liabilities	<u>373,612</u>	<u>-</u>	<u>-</u>	<u>1,579,997</u>	<u>104,302</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Subsequent Year's Property Taxes	2,954,688	-	-	-	-
Unavailable Revenues	343,044	-	-	-	-
Total Deferred Inflows of Resources	<u>3,297,732</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Unassigned	26,128,195	-	126,725	946,848	-
Total Fund Balances	<u>26,128,195</u>	<u>-</u>	<u>126,725</u>	<u>946,848</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 29,799,539</u>	<u>\$ -</u>	<u>\$ 126,725</u>	<u>\$ 2,526,845</u>	<u>\$ 104,302</u>

**VERMILION COUNTY, ILLINOIS  
COMBINING BALANCE SHEET (CONTINUED)  
GENERAL FUND ACCOUNT  
NOVEMBER 30, 2023**

	County Collector	County Clerk	Circuit Clerk	Intra-Activity Eliminations	Total General Fund
<b>ASSETS</b>					
Cash	\$ -	\$ 97,203	\$ 111,741	\$ -	\$ 8,112,943
Investments	-	-	-	-	19,300,001
Receivables:					
Taxes, Net of Allowance for Estimated Uncollectible	-	-	-	-	2,954,688
Other	-	-	-	-	36,714
Due from Other Funds	-	-	-	(313,246)	-
Due from Other Governments	-	-	-	-	2,048,763
	<u>-</u>	<u>97,203</u>	<u>111,741</u>	<u>(313,246)</u>	<u>2,048,763</u>
Total Assets	<u>\$ -</u>	<u>\$ 97,203</u>	<u>\$ 111,741</u>	<u>\$ (313,246)</u>	<u>\$ 32,453,109</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable and Accrued Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 1,804,586
Due to Other Funds	-	97,203	111,741	(313,246)	149,023
Total Liabilities	<u>-</u>	<u>97,203</u>	<u>111,741</u>	<u>(313,246)</u>	<u>1,953,609</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Subsequent Year's Property Taxes	-	-	-	-	2,954,688
Unavailable Revenues	-	-	-	-	343,044
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,297,732</u>
<b>FUND BALANCES</b>					
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,201,768</u>
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,201,768</u>
	<u>\$ -</u>	<u>\$ 97,203</u>	<u>\$ 111,741</u>	<u>\$ (313,246)</u>	<u>\$ 32,453,109</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ -</u>	<u>\$ 97,203</u>	<u>\$ 111,741</u>	<u>\$ (313,246)</u>	<u>\$ 32,453,109</u>

**VERMILION COUNTY, ILLINOIS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
GENERAL FUND ACCOUNT  
YEAR ENDED NOVEMBER 30, 2023**

	General Account	Treasurer's Account	Electronic Citation	Payroll Clearing	Sheriff's Office
<b>REVENUES</b>					
Taxes	\$ 2,690,964	\$ -	\$ -	\$ -	\$ -
Intergovernmental	15,015,764	-	-	-	-
Licenses and Permits	49,825	-	-	-	-
Charges for Services	1,996,444	-	-	-	-
Fines and Forfeits	176,527	-	30,853	-	12,627
Interest	781,948	-	-	-	-
Miscellaneous	717,613	4,520	518	8,953	-
Total Revenues	<u>21,429,085</u>	<u>4,520</u>	<u>31,371</u>	<u>8,953</u>	<u>12,627</u>
<b>EXPENDITURES</b>					
Current:					
General and Administrative	4,854,923	-	200	-	-
Judiciary and Court Related	5,647,419	-	-	-	-
Public Safety	4,370,652	-	-	-	12,627
Public Health	-	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	706,652	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	<u>15,579,646</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>12,627</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	5,849,439	4,520	31,171	8,953	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	820,717	-	-	-	-
Transfers Out	(622,849)	-	-	(7,168)	-
Total Other Financing Sources (Uses)	<u>197,868</u>	<u>-</u>	<u>-</u>	<u>(7,168)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	6,047,307	4,520	31,171	1,785	-
Fund Balances - Beginning of Year	<u>20,080,888</u>	<u>(4,520)</u>	<u>95,554</u>	<u>945,063</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 26,128,195</u>	<u>\$ -</u>	<u>\$ 126,725</u>	<u>\$ 946,848</u>	<u>\$ -</u>



**VERMILION COUNTY, ILLINOIS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE (CONTINUED)  
GENERAL FUND ACCOUNT  
YEAR ENDED NOVEMBER 30, 2023**

	County Collector	County Clerk	Circuit Clerk	Intra-Activity Eliminations	Total General Fund
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,690,964
Intergovernmental	-	-	-	-	15,015,764
Licenses and Permits	-	-	-	-	49,825
Charges for Services	-	-	-	-	1,996,444
Fines and Forfeits	-	246,147	1,431,503	-	1,897,657
Interest	-	-	-	-	781,948
Miscellaneous	-	-	-	-	731,604
Total Revenues	<u>-</u>	<u>246,147</u>	<u>1,431,503</u>	<u>-</u>	<u>23,164,206</u>
<b>EXPENDITURES</b>					
Current:					
General and Administrative	-	246,147	-	-	5,101,270
Judiciary and Court Related	-	-	1,431,503	-	7,078,922
Public Safety	-	-	-	-	4,383,279
Public Health	-	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	-	-	-	-	706,652
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>246,147</u>	<u>1,431,503</u>	<u>-</u>	<u>17,270,123</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-	-	5,894,083
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	(7,168)	813,549
Transfers Out	-	-	-	7,168	(622,849)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>190,700</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-	-	6,084,783
Fund Balances - Beginning of Year	-	-	-	-	21,116,985
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,201,768</u>

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

	Special Revenue						
	Mental Health Board	Health Department	County Motor Fuel Tax	Animal Control	Indemnity	County Clerk Vital Records	FICA
Cash	\$ 256,375	\$ 345,062	\$ 2,389,843	\$ 122,205	\$ 146,809	\$ 26,579	\$ 383,906
Investments	300,000	1,300,000	3,999,816	-	-	-	-
Receivables:							
Taxes, Net of Allowance for Estimated Uncollectibles	443,322	325,716	-	-	-	-	1,881,000
Other	-	-	2,034	996	-	-	147
Due from Other Funds	-	136	-	-	-	758	-
Due from Other Governments	-	431,730	150,226	-	-	-	-
Total Assets	<u>\$ 999,697</u>	<u>\$ 2,402,644</u>	<u>\$ 6,541,919</u>	<u>\$ 123,201</u>	<u>\$ 146,809</u>	<u>\$ 27,337</u>	<u>\$ 2,265,053</u>
<b>LIABILITIES</b>							
Accounts Payable and Accrued Liabilities	\$ 4,660	\$ 26,213	\$ -	\$ (29,689)	\$ -	\$ 458	\$ -
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	4,660	26,213	-	(29,689)	-	458	-
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Subsequent Year's Property Taxes	443,322	325,716	-	-	-	-	1,881,000
Unavailable Revenue	-	236,506	-	-	-	-	-
Total Deferred Inflows of Resources	443,322	562,222	-	-	-	-	1,881,000
<b>FUND BALANCE</b>							
Restricted:							
Retirement	-	-	-	-	-	-	384,053
General and Administrative	-	-	-	152,890	146,809	26,879	-
Public Health and Education	551,715	1,814,209	-	-	-	-	-
Court Services and Public Safety	-	-	-	-	-	-	-
Transportation and Highway	-	-	6,541,919	-	-	-	-
Committed:							
Capital Projects	-	-	-	-	-	-	-
Total Fund Balance	<u>551,715</u>	<u>1,814,209</u>	<u>6,541,919</u>	<u>152,890</u>	<u>146,809</u>	<u>26,879</u>	<u>384,053</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 999,697</u>	<u>\$ 2,402,644</u>	<u>\$ 6,541,919</u>	<u>\$ 123,201</u>	<u>\$ 146,809</u>	<u>\$ 27,337</u>	<u>\$ 2,265,053</u>

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

	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
Cash	\$ 20,473	\$ 14,631	\$ 119,600	\$ 14,758	\$ 31,765	\$ 10,351	\$ 184,326
Investments	-	-	-	150,000	-	-	-
Receivables:							
Taxes, Net of Allowance for Estimated Uncollectibles	-	-	-	50,402	18,001	3,601	-
Other	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	4,714
Due from Other Governments	-	-	-	-	-	-	-
Total Assets	<u>\$ 20,473</u>	<u>\$ 14,631</u>	<u>\$ 119,600</u>	<u>\$ 215,160</u>	<u>\$ 49,766</u>	<u>\$ 13,952</u>	<u>\$ 189,040</u>
<b>LIABILITIES</b>							
Accounts Payable and Accrued Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>179</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Subsequent Year's Property Taxes	-	-	-	50,402	18,001	3,601	-
Unavailable Revenue	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,402</u>	<u>18,001</u>	<u>3,601</u>	<u>-</u>
<b>FUND BALANCE</b>							
Restricted:							
Retirement	-	-	-	-	-	-	-
General and Administrative	20,473	14,631	119,600	-	-	-	-
Public Health and Education	-	-	-	164,758	31,765	10,351	-
Court Services and Public Safety	-	-	-	-	-	-	188,861
Transportation and Highway	-	-	-	-	-	-	-
Committed:							
Capital Projects	-	-	-	-	-	-	-
Total Fund Balance	<u>20,473</u>	<u>14,631</u>	<u>119,600</u>	<u>164,758</u>	<u>31,765</u>	<u>10,351</u>	<u>188,861</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 20,473</u>	<u>\$ 14,631</u>	<u>\$ 119,600</u>	<u>\$ 215,160</u>	<u>\$ 49,766</u>	<u>\$ 13,952</u>	<u>\$ 189,040</u>

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

Special Revenue (Continued)

	County Bridge	Court Document Storage	Court Automation	Court Security	Recorder's Special Fee	Law Library	Child Support
Cash	\$ 1,324,905	\$ 297,388	\$ 77,933	\$ 101,844	\$ 337,245	\$ 79,347	\$ 71,068
Investments	1,000,000	-	-	-	-	-	-
Receivables:							
Taxes, Net of Allowance for Estimated Uncollectibles	376,200	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from Other Funds	-	12,163	10,497	-	-	3,186	-
Due from Other Governments	-	-	-	-	-	-	-
Total Assets	<u>\$ 2,701,105</u>	<u>\$ 309,551</u>	<u>\$ 88,430</u>	<u>\$ 101,844</u>	<u>\$ 337,245</u>	<u>\$ 82,533</u>	<u>\$ 71,068</u>
<b>LIABILITIES</b>							
Accounts Payable and Accrued Liabilities	\$ -	\$ (95)	\$ 1,425	\$ 8,098	\$ 201	\$ 427	\$ -
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	-	(95)	1,425	8,098	201	427	-
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Subsequent Year's Property Taxes	376,200	-	-	-	-	-	-
Unavailable Revenue	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>376,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>							
Restricted:							
Retirement	-	-	-	-	-	-	-
General and Administrative	-	-	-	-	337,044	82,106	-
Public Health and Education	-	-	-	-	-	-	-
Court Services and Public Safety	-	309,646	87,005	93,746	-	-	71,068
Transportation and Highway	2,324,905	-	-	-	-	-	-
Committed:							
Capital Projects	-	-	-	-	-	-	-
Total Fund Balance	<u>2,324,905</u>	<u>309,646</u>	<u>87,005</u>	<u>93,746</u>	<u>337,044</u>	<u>82,106</u>	<u>71,068</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,701,105</u>	<u>\$ 309,551</u>	<u>\$ 88,430</u>	<u>\$ 101,844</u>	<u>\$ 337,245</u>	<u>\$ 82,533</u>	<u>\$ 71,068</u>

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

	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
Cash	\$ 158,444	\$ 22,116	\$ 152,371	\$ 13,097	\$ 382,095	\$ 27	\$ 44,140
Investments	-	150,000	-	-	500,000	-	-
Receivables:							
Taxes, Net of Allowance for Estimated Uncollectibles	-	-	-	-	1,188,000	-	-
Other	-	-	-	-	-	-	-
Due from Other Funds	7,678	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Total Assets	<u>\$ 166,122</u>	<u>\$ 172,116</u>	<u>\$ 152,371</u>	<u>\$ 13,097</u>	<u>\$ 2,070,095</u>	<u>\$ 27</u>	<u>\$ 44,140</u>
<b>LIABILITIES</b>							
Accounts Payable and Accrued Liabilities	\$ 1,289	\$ 20,443	\$ 360	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	<u>1,289</u>	<u>20,443</u>	<u>360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Subsequent Year's Property Taxes	-	-	-	-	1,188,000	-	-
Unavailable Revenue	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,188,000</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>							
Restricted:							
Retirement	-	-	-	-	882,095	-	-
General and Administrative	-	151,673	152,011	13,097	-	-	-
Public Health and Education	-	-	-	-	-	-	-
Court Services and Public Safety	164,833	-	-	-	-	27	44,140
Transportation and Highway	-	-	-	-	-	-	-
Committed:							
Capital Projects	-	-	-	-	-	-	-
Total Fund Balance	<u>164,833</u>	<u>151,673</u>	<u>152,011</u>	<u>13,097</u>	<u>882,095</u>	<u>27</u>	<u>44,140</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 166,122</u>	<u>\$ 172,116</u>	<u>\$ 152,371</u>	<u>\$ 13,097</u>	<u>\$ 2,070,095</u>	<u>\$ 27</u>	<u>\$ 44,140</u>

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

	Special Revenue (Continued)					
	Vermilion County MEG	Vermilion County Electronic Monitoring	GIS Automation	Drug Court Fee	Coroner Automation	Veterans Assistance Fund
Cash	\$ 517	\$ 44,966	\$ 345,335	\$ 77,912	\$ 99,437	\$ 319,569
Investments	-	-	-	-	-	-
Receivables:						
Taxes, Net of Allowance for Estimated Uncollectibles	-	-	-	-	-	236,375
Other	-	-	-	-	-	-
Due from Other Funds	-	2,230	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Total Assets	<u>\$ 517</u>	<u>\$ 47,196</u>	<u>\$ 345,335</u>	<u>\$ 77,912</u>	<u>\$ 99,437</u>	<u>\$ 555,944</u>
<b>LIABILITIES</b>						
Accounts Payable and Accrued Liabilities	\$ -	\$ 2,875	\$ 13,070	\$ 924	\$ 839	\$ 1,592
Due to Other Funds	-	-	-	-	-	-
Total Liabilities	-	2,875	13,070	924	839	1,592
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Taxes	-	-	-	-	-	236,375
Unavailable Revenue	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	236,375
<b>FUND BALANCE</b>						
Restricted:						
Retirement	-	-	-	-	-	-
General and Administrative	-	-	332,265	-	-	317,977
Public Health and Education	-	-	-	-	98,598	-
Court Services and Public Safety	517	44,321	-	76,988	-	-
Transportation and Highway	-	-	-	-	-	-
Committed:						
Capital Projects	-	-	-	-	-	-
Total Fund Balance	<u>517</u>	<u>44,321</u>	<u>332,265</u>	<u>76,988</u>	<u>98,598</u>	<u>317,977</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 517</u>	<u>\$ 47,196</u>	<u>\$ 345,335</u>	<u>\$ 77,912</u>	<u>\$ 99,437</u>	<u>\$ 555,944</u>

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

	Special Revenue (Continued)						
	States Attorney Automation	Transportation	States Attorney Federal Forfeitures	Child Advocacy Center Collection	Peer Court	Child Advocacy Center	Law Enforcement
Cash	\$ 4,889	\$ 1,130,688	\$ 3,853	\$ 6,361	\$ 1,310	\$ 21,687	\$ 1,063,164
Investments	-	-	-	-	-	-	5,899,647
Receivables:							
Taxes, Net of Allowance for Estimated Uncollectibles	-	801,900	-	-	-	-	-
Other	-	-	-	-	-	-	1,896
Due from Other Funds	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	485,469
Total Assets	<u>\$ 4,889</u>	<u>\$ 1,932,588</u>	<u>\$ 3,853</u>	<u>\$ 6,361</u>	<u>\$ 1,310</u>	<u>\$ 21,687</u>	<u>\$ 7,450,176</u>
<b>LIABILITIES</b>							
Accounts Payable and Accrued Liabilities	\$ -	\$ 3,235	\$ -	\$ -	\$ -	\$ 2,126	\$ 61,267
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	-	3,235	-	-	-	2,126	61,267
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Subsequent Year's Property Taxes	-	801,900	-	-	-	-	-
Unavailable Revenue	-	-	-	-	-	-	166,048
Total Deferred Inflows of Resources	-	801,900	-	-	-	-	166,048
<b>FUND BALANCE</b>							
Restricted:							
Retirement	-	-	-	-	-	-	-
General and Administrative	-	-	3,853	-	1,310	-	-
Public Health and Education	-	-	-	6,361	-	19,561	-
Court Services and Public Safety	4,889	1,127,453	-	-	-	-	7,222,861
Transportation and Highway	-	-	-	-	-	-	-
Committed:							
Capital Projects	-	-	-	-	-	-	-
Total Fund Balance	<u>4,889</u>	<u>1,127,453</u>	<u>3,853</u>	<u>6,361</u>	<u>1,310</u>	<u>19,561</u>	<u>7,222,861</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 4,889</u>	<u>\$ 1,932,588</u>	<u>\$ 3,853</u>	<u>\$ 6,361</u>	<u>\$ 1,310</u>	<u>\$ 21,687</u>	<u>\$ 7,450,176</u>

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

	Special Revenue		Capital Projects		
	Public Defender Automation Fund	General Liability Insurance	Infrastructure	Capital Projects	Total
Cash	\$ 4,262	\$ 988,555	\$ 30,731	\$ 524,325	\$ 11,796,264
Investments	-	1,500,000	113,888	500,000	15,413,351
Receivables:					
Taxes, Net of Allowance for Estimated Uncollectibles	-	1,980,000	-	-	7,304,517
Other	-	-	-	-	5,073
Due from Other Funds	-	-	-	-	41,362
Due from Other Governments	-	-	-	-	1,067,425
<b>Total Assets</b>	<b>\$ 4,262</b>	<b>\$ 4,468,555</b>	<b>\$ 144,619</b>	<b>\$ 1,024,325</b>	<b>\$ 35,627,992</b>
<b>LIABILITIES</b>					
Accounts Payable and Accrued Liabilities	-	\$ 156,335	-	\$ 27,370	\$ 303,602
Due to Other Funds	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>156,335</b>	<b>-</b>	<b>27,370</b>	<b>303,602</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Subsequent Year's Property Taxes	-	1,980,000	-	-	7,304,517
Unavailable Revenue	-	-	-	-	402,554
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>1,980,000</b>	<b>-</b>	<b>-</b>	<b>7,707,071</b>
<b>FUND BALANCE</b>					
Restricted:					
Retirement	-	-	-	-	1,266,148
General and Administrative	-	-	-	-	1,872,618
Public Health and Education	4,262	2,332,220	-	-	5,033,800
Court Services and Public Safety	-	-	-	-	9,436,355
Transportation and Highway	-	-	-	-	8,866,824
Committed:					
Capital Projects	-	-	144,619	996,955	1,141,574
<b>Total Fund Balance</b>	<b>4,262</b>	<b>2,332,220</b>	<b>144,619</b>	<b>996,955</b>	<b>27,617,319</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 4,262</b>	<b>\$ 4,468,555</b>	<b>\$ 144,619</b>	<b>\$ 1,024,325</b>	<b>\$ 35,627,992</b>



**VERMILION COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED NOVEMBER 30, 2023**

	Special Revenue						
	Mental Health Board	Health Department	County Motor Fuel Tax	Animal Control	Indemnity	County Clerk Vital Records	
<b>REVENUES</b>							
Taxes	\$ 840,036	\$ 327,550	\$ -	\$ -	\$ -	\$ -	\$ 1,692,275
Intergovernmental	-	819,762	2,409,035	11,289	-	-	1,496
Licenses and Permits	-	-	-	145,906	-	-	-
Charges for Services	-	317,142	-	263,863	40,340	11,940	-
Fines and Forfeits	-	-	-	-	-	-	-
Interest	4,935	53,624	291,350	782	689	133	954
Miscellaneous	23,669	62,182	189,904	-	-	-	-
Total Revenues	<u>868,640</u>	<u>1,580,260</u>	<u>2,890,289</u>	<u>421,840</u>	<u>41,029</u>	<u>12,073</u>	<u>1,694,725</u>
<b>EXPENDITURES</b>							
General and Administrative	-	-	-	744,534	-	15,398	605,943
Judiciary and Court Related	-	-	-	-	-	-	419,499
Public Safety	-	-	-	-	-	-	528,258
Public Health and Education	861,285	1,538,284	-	-	-	-	-
Transportation	-	-	1,831,896	-	-	-	-
Capital Projects	-	130,886	396,432	128	-	-	-
Total Expenditures	<u>861,285</u>	<u>1,669,170</u>	<u>2,228,328</u>	<u>744,662</u>	<u>-</u>	<u>15,398</u>	<u>1,553,699</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	7,355	(88,910)	661,961	(322,822)	41,029	(3,325)	141,026
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	461,649	-	-	-
Transfers Out	-	-	-	-	(43,306)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>461,649</u>	<u>(43,306)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	7,355	(88,910)	661,961	138,827	(2,277)	(3,325)	141,026
Fund Balance - Beginning of Year, As Restated	544,360	1,903,119	5,879,958	14,063	149,086	30,204	243,027
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 551,715</u>	<u>\$ 1,814,209</u>	<u>\$ 6,541,919</u>	<u>\$ 152,890</u>	<u>\$ 146,809</u>	<u>\$ 26,879</u>	<u>\$ 384,053</u>

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

	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
<b>REVENUES</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	41,928
Fines and Forfeits	-	952	-	-	-	-	-
Interest	95	68	570	7,795	209	61	861
Miscellaneous	4,810	-	112,270	-	102	-	-
Total Revenues	<u>4,905</u>	<u>1,020</u>	<u>112,840</u>	<u>7,795</u>	<u>311</u>	<u>61</u>	<u>42,789</u>
<b>EXPENDITURES</b>							
General and Administrative	448	-	-	-	-	-	1,952
Judiciary and Court Related	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Public Health and Education	-	-	-	57,787	21,775	4,188	-
Transportation	-	-	-	-	-	-	-
Capital Projects	-	-	-	13,041	4,914	945	5,047
Total Expenditures	<u>448</u>	<u>-</u>	<u>-</u>	<u>70,828</u>	<u>26,689</u>	<u>5,133</u>	<u>6,999</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	4,457	1,020	112,840	(63,033)	(26,378)	(5,072)	35,790
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	(113,480)	-	-	-	(56,763)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(113,480)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(56,763)</u>
<b>NET CHANGE IN FUND BALANCE</b>	4,457	1,020	(640)	(63,033)	(26,378)	(5,072)	(20,973)
Fund Balance - Beginning of Year, As Restated	16,016	13,611	120,240	227,791	58,143	15,423	209,834
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 20,473</u>	<u>\$ 14,631</u>	<u>\$ 119,600</u>	<u>\$ 164,758</u>	<u>\$ 31,765</u>	<u>\$ 10,351</u>	<u>\$ 188,861</u>

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

	Special Revenue (Continued)						
	County Bridge	Court Document Storage	Court Automation	Court Security Fee	Recorder's Special Fee	Law Library	Child Support Maintenance
<b>REVENUES</b>							
Taxes	\$ 378,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	8,358
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	108,074	107,351	-	58,345	29,188	20,229
Fines and Forfeits	-	-	-	-	-	-	-
Interest	96,768	1,483	261	509	1,570	436	426
Miscellaneous	132,895	-	12,000	-	-	-	-
Total Revenues	<u>607,982</u>	<u>109,557</u>	<u>119,612</u>	<u>509</u>	<u>59,915</u>	<u>29,624</u>	<u>29,013</u>
<b>EXPENDITURES</b>							
General and Administrative	-	-	-	-	41,977	42,298	-
Judiciary and Court Related	-	104,915	115,674	139,055	-	-	45,017
Public Safety	-	-	-	-	-	-	-
Public Health and Education	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Projects	103,760	-	236	-	-	-	-
Total Expenditures	<u>103,760</u>	<u>104,915</u>	<u>115,910</u>	<u>139,055</u>	<u>41,977</u>	<u>42,298</u>	<u>45,017</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	504,222	4,642	3,702	(138,546)	17,938	(12,674)	(16,004)
<b>OTHER FINANCING SOURCES (USES)</b>							
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>
<b>NET CHANGE IN FUND BALANCE</b>	504,222	4,642	3,702	22,654	17,938	(12,674)	(16,004)
Fund Balance - Beginning of Year, As Restated	1,820,683	305,004	83,303	71,092	319,106	94,780	87,072
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 2,324,905</u>	<u>\$ 309,646</u>	<u>\$ 87,005</u>	<u>\$ 93,746</u>	<u>\$ 337,044</u>	<u>\$ 82,106</u>	<u>\$ 71,068</u>

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

	Special Revenue (Continued)						
	Probation Service	Treasurer's Automation	Circuit Clerk Operations and Administration	VC Trustee Revolving Fund	Illinois Municipal Retirement	Law Enforcement Grant	Victim Witness Attorney General
<b>REVENUES</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 696,790	\$ -	\$ -
Intergovernmental	12,000	-	-	-	-	-	25,000
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	93,611	68,463	32,174	3,680	-	-	-
Fines and Forfeits	-	-	-	-	-	-	-
Interest	767	5,755	713	63	8,262	-	160
Miscellaneous	2,319	-	-	-	701	-	-
Total Revenues	<u>108,697</u>	<u>74,218</u>	<u>32,887</u>	<u>3,743</u>	<u>705,753</u>	<u>-</u>	<u>25,160</u>
<b>EXPENDITURES</b>							
General and Administrative	-	53,969	5,304	-	563,875	-	-
Judiciary and Court Related	114,456	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	24,083
Public Health and Education	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Projects	234	-	-	-	-	-	-
Total Expenditures	<u>114,690</u>	<u>53,969</u>	<u>5,304</u>	<u>-</u>	<u>563,875</u>	<u>-</u>	<u>24,083</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(5,993)	20,249	27,583	3,743	141,878	-	1,077
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(5,993)	20,249	27,583	3,743	141,878	-	1,077
Fund Balance - Beginning of Year, As Restated	170,826	131,424	124,428	9,354	740,217	27	43,063
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 164,833</u>	<u>\$ 151,673</u>	<u>\$ 152,011</u>	<u>\$ 13,097</u>	<u>\$ 882,095</u>	<u>\$ 27</u>	<u>\$ 44,140</u>

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

	Special Revenue (Continued)					Veterans Assistance Fund
	Vermilion County MEG	Vermilion County Electronic Monitoring	GIS Automation	Drug Court Fee	Coroner Automation	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,433
Intergovernmental	140,457	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-
Charges for Services	-	-	199,241	-	29,284	-
Fines and Forfeits	-	-	-	114	-	-
Interest	90	261	1,513	400	412	1,258
Miscellaneous	-	35,079	-	15,000	-	-
<b>Total Revenues</b>	<b>140,547</b>	<b>35,340</b>	<b>200,754</b>	<b>15,514</b>	<b>29,696</b>	<b>141,691</b>
<b>EXPENDITURES</b>						
General and Administrative	-	-	164,840	-	-	-
Judiciary and Court Related	-	-	-	-	-	-
Public Safety	140,457	46,741	-	7,203	-	-
Public Health and Education	-	-	-	-	6,557	66,441
Transportation	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>140,457</b>	<b>46,741</b>	<b>164,840</b>	<b>7,203</b>	<b>6,557</b>	<b>66,441</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>90</b>	<b>(11,401)</b>	<b>35,914</b>	<b>8,311</b>	<b>23,139</b>	<b>75,250</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>90</b>	<b>(11,401)</b>	<b>35,914</b>	<b>8,311</b>	<b>23,139</b>	<b>75,250</b>
Fund Balance - Beginning of Year, As Restated	427	55,722	296,351	68,677	75,459	242,727
<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 517</b>	<b>\$ 44,321</b>	<b>\$ 332,265</b>	<b>\$ 76,988</b>	<b>\$ 98,598</b>	<b>\$ 317,977</b>

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

	Special Revenue (Continued)						
	States Attorney Automation	Transportation	States Attorney Federal Forfeitures	Child Advocacy Center Collection	Peer Court	Child Advocacy Center	Law Enforcement
<b>REVENUES</b>							
Taxes	\$ -	\$ 806,324	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	575,233	-	-	-	-	1,918,358
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Fines and Forfeits	3,125	-	-	4,442	89	-	-
Interest	18	49,125	176	20	10	650	293,749
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	<u>3,143</u>	<u>1,430,682</u>	<u>176</u>	<u>4,462</u>	<u>99</u>	<u>650</u>	<u>2,212,107</u>
<b>EXPENDITURES</b>							
General and Administrative	-	-	5,601	-	-	-	-
Judiciary and Court Related	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	336,352
Public Health and Education	2,999	-	-	-	-	227,211	-
Transportation	-	1,235,507	-	-	-	-	-
Capital Projects	-	9,594	-	-	-	-	369,783
Total Expenditures	<u>2,999</u>	<u>1,245,101</u>	<u>5,601</u>	<u>-</u>	<u>-</u>	<u>227,211</u>	<u>706,135</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	144	185,581	(5,425)	4,462	99	(226,561)	1,505,972
<b>OTHER FINANCING SOURCES (USES)</b>							
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>
<b>NET CHANGE IN FUND BALANCE</b>	144	185,581	(5,425)	4,462	99	(226,561)	905,972
Fund Balance - Beginning of Year, As Restated	4,745	941,872	9,278	1,899	1,211	246,122	6,316,889
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 4,889</u>	<u>\$ 1,127,453</u>	<u>\$ 3,853</u>	<u>\$ 6,361</u>	<u>\$ 1,310</u>	<u>\$ 19,561</u>	<u>\$ 7,222,861</u>

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

	Special Revenue		Capital Projects		Total
	Public Defender Automation Fund	General Liability Insurance	Infrastructure	Capital Projects	
<b>REVENUES</b>					
Taxes	\$ -	\$ 2,091,550	\$ -	\$ -	\$ 6,973,277
Intergovernmental	-	9,020	-	-	5,930,008
Licenses and Permits	-	-	-	-	145,906
Charges for Services	-	-	-	-	1,424,853
Fines and Forfeits	1,132	-	-	-	9,854
Interest	18	21,800	4,942	446,843	1,300,584
Miscellaneous	-	-	-	3,903	594,834
Total Revenues	<u>1,150</u>	<u>2,122,370</u>	<u>4,942</u>	<u>450,746</u>	<u>16,379,316</u>
<b>EXPENDITURES</b>					
General and Administrative	-	1,136,960	-	-	3,383,099
Judiciary and Court Related	-	-	-	-	938,616
Public Safety	-	-	-	-	1,083,094
Public Health and Education	-	-	-	-	2,786,527
Transportation	-	-	-	-	2,220,770
Capital Projects	-	-	-	86,187	1,967,820
Total Expenditures	<u>-</u>	<u>1,136,960</u>	<u>-</u>	<u>86,187</u>	<u>12,379,925</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,150	985,410	4,942	364,559	3,999,391
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	622,849
Transfers Out	-	-	-	-	(813,549)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(190,700)</u>
<b>NET CHANGE IN FUND BALANCE</b>	1,150	985,410	4,942	364,559	3,808,691
Fund Balance - Beginning of Year, As Restated	3,112	1,346,810	139,677	632,396	23,808,628
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 4,262</u>	<u>\$ 2,332,220</u>	<u>\$ 144,619</u>	<u>\$ 996,955</u>	<u>\$ 27,617,319</u>

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

	<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>
<b>ASSETS</b>							
Cash	\$ 7,341	\$ 162,793	\$ 2,969	\$ 81,510	\$ 321,083	\$ 3,187,291	\$ 1,624,665
Investments	-	-	-	-	-	-	-
Receivables - Others	-	-	-	-	-	-	-
Inventory	-	-	-	26,424	-	-	-
	<u>7,341</u>	<u>162,793</u>	<u>2,969</u>	<u>107,934</u>	<u>321,083</u>	<u>3,187,291</u>	<u>1,624,665</u>
Total Assets	<u>\$ 7,341</u>	<u>\$ 162,793</u>	<u>\$ 2,969</u>	<u>\$ 107,934</u>	<u>\$ 321,083</u>	<u>\$ 3,187,291</u>	<u>\$ 1,624,665</u>
<b>LIABILITIES</b>							
Due to Individuals and Other Governmental Entities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,311</u>	<u>\$ 214,013</u>	<u>\$ -</u>	<u>\$ 1,624,665</u>
<b>NET POSITION</b>							
Restricted for Individuals and Other Governmental Entities	<u>\$ 7,341</u>	<u>\$ 162,793</u>	<u>\$ 2,969</u>	<u>\$ 100,623</u>	<u>\$ 107,070</u>	<u>\$ 3,187,291</u>	<u>\$ -</u>



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

	County Recorder	Drainage District	Unknown Heirs	Nonresident Heirs	Township Motor Fuel Tax	Township Bridge	Total
<b>ASSETS</b>							
Cash	\$ 118,663	\$ 299,777	\$ 61,842	\$ 155,930	\$ 843,297	\$ 685,672	\$ 7,552,833
Investments	-	1,750,000	-	-	1,050,000	-	2,800,000
Receivables - Others	-	-	-	-	263,350	-	263,350
Inventory	-	-	-	-	-	-	26,424
Total Assets	<u>\$ 118,663</u>	<u>\$ 2,049,777</u>	<u>\$ 61,842</u>	<u>\$ 155,930</u>	<u>\$ 2,156,647</u>	<u>\$ 685,672</u>	<u>\$ 10,642,607</u>
<b>LIABILITIES</b>							
Due to Individuals and Other Governmental Entities	<u>\$ 118,663</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,966,652</u>
<b>NET POSITION</b>							
Restricted for Individuals and Other Governmental Entities	<u>\$ -</u>	<u>\$ 2,049,777</u>	<u>\$ 61,842</u>	<u>\$ 153,930</u>	<u>\$ 2,156,647</u>	<u>\$ 685,672</u>	<u>\$ 8,675,955</u>

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

	Restitution	Deposit Fund	Work Release	Prisoner's Commissary	County Clerk - Others	Circuit Clerk - Others	County Collector - Others
<b>ADDITIONS</b>							
Collections Made on Behalf of Others	\$ 1	\$ 342,198	\$ -	\$ 460,098	\$ -	\$ -	\$ -
Fines for Other Governments	-	-	-	-	2,274,894	2,642,703	-
Property Tax Collections for Other Governments	-	-	-	-	-	-	99,715,939
Special Assessment for Other Governments	-	-	-	-	-	-	-
Total Additions	<u>1</u>	<u>342,198</u>	<u>-</u>	<u>460,098</u>	<u>2,274,894</u>	<u>2,642,703</u>	<u>99,715,939</u>
<b>DEDUCTIONS</b>							
Fines Distributed to Other Governments	239	-	239	-	2,167,824	2,579,606	-
Property Tax Collections to Other Governments	-	-	-	-	-	-	99,715,939
Payments Made on Behalf of Others	-	412,281	-	527,251	-	-	-
Total Deductions	<u>239</u>	<u>412,281</u>	<u>239</u>	<u>527,251</u>	<u>2,167,824</u>	<u>2,579,606</u>	<u>99,715,939</u>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	(238)	(70,083)	(239)	(67,153)	107,070	63,097	-
Fiduciary Net Position - Beginning of Year	<u>7,579</u>	<u>232,876</u>	<u>3,208</u>	<u>167,776</u>	<u>-</u>	<u>3,124,194</u>	<u>-</u>
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<u>\$ 7,341</u>	<u>\$ 162,793</u>	<u>\$ 2,969</u>	<u>\$ 100,623</u>	<u>\$ 107,070</u>	<u>\$ 3,187,291</u>	<u>\$ -</u>

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

	County Recorder	Drainage District	Unknown Heirs	Nonresident Heirs	Township Motor Fuel Tax	Township Bridge	Total
<b>ADDITIONS</b>							
Collections Made on Behalf of Others	\$ 1,429,511	\$ 450,531	\$ 320	\$ 1,068	\$ 2,967,905	\$ 274,125	\$ 5,925,757
Fines for Other Governments	-	-	-	-	263,492	25,275	5,206,364
Property Tax Collections for Other Governments	-	-	-	-	-	-	99,715,939
Special Assessment for Other Governments	-	-	-	-	-	-	-
Total Additions	<u>1,429,511</u>	<u>450,531</u>	<u>320</u>	<u>1,068</u>	<u>3,231,397</u>	<u>299,400</u>	<u>110,848,060</u>
<b>DEDUCTIONS</b>							
Fines Distributed to Other Governments	-	-	-	-	-	-	4,747,908
Property Tax Collections to Other Governments	-	-	-	-	-	-	99,715,939
Payments Made on Behalf of Others	1,429,511	276,353	-	41,600	3,426,634	31,154	6,144,784
Total Deductions	<u>1,429,511</u>	<u>276,353</u>	<u>-</u>	<u>41,600</u>	<u>3,426,634</u>	<u>31,154</u>	<u>110,608,631</u>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>							
	-	174,178	320	(40,532)	(195,237)	268,246	239,429
Fiduciary Net Position - Beginning of Year	<u>-</u>	<u>1,875,599</u>	<u>61,522</u>	<u>194,462</u>	<u>2,351,884</u>	<u>417,426</u>	<u>8,436,526</u>
<b>FIDUCIARY NET POSITION - END OF YEAR</b>							
	<u>\$ -</u>	<u>\$ 2,049,777</u>	<u>\$ 61,842</u>	<u>\$ 153,930</u>	<u>\$ 2,156,647</u>	<u>\$ 685,672</u>	<u>\$ 8,675,955</u>

## **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, 2023, and the related notes to the financial statements, which collectively comprise Vermilion County, Illinois' basic financial statements, and have issued our report thereon dated July 25, 2024.

**Report on 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 were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001, that we consider to be a material weakness.

### **Report on Compliance and Other Matters**

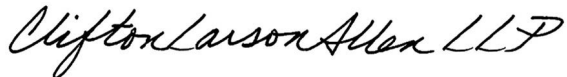
As part of obtaining reasonable assurance about whether Vermilion County, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct 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 Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the Vermilion County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Vermilion County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **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  
July 25, 2024



**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**

***Opinion on Each Major Federal Program***

We have audited Vermilion County's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Vermilion County's major federal programs for the year ended November 30, 2023. Vermilion County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Vermilion County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended November 30, 2023.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Vermilion County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Vermilion County's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Vermilion County's federal programs.

### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Vermilion County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Vermilion County's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Vermilion County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Vermilion County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Vermilion County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as items 2023-002. Our opinion on each major federal program is not modified with respect to these matters.

*Government Auditing Standards* requires the auditor to perform limited procedures on Vermilion County's response to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Vermilion County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.



### **Report on Internal Control Over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

*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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-002 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

*Government Auditing Standards* requires the auditor to perform limited procedures on Vermilion County's response to the internal control over compliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. Vermilion County' response was not subjected to the other 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  
July 25, 2024

**VERMILION COUNTY, ILLINOIS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED NOVEMBER 30, 2023**

Federal Grantor/Pass Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
<b>U.S. Department of Agriculture</b>				
Passed-Through the Illinois Department of Human Services:				
Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	3FCSAQ01105	\$ -	\$ 208,777
Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	4FCSBQ01105	-	173,403
Total			-	382,180
 Farmers' Market Nutrition Program	 10.572	 4FCSBQ01105	 -	 1,000
Total U.S. Department of Agriculture			-	383,180
<b>U.S. Department of Environmental Protection Agency</b>				
Passed-Through the Illinois Department of Public Health:				
Safe Drinking Water	66.605	3038080089K		675
<b>U.S. Department of Health and Human Services</b>				
Passed-Through the Illinois Department of Public Health:				
Public Health Emergency Preparedness; Bioterrorism Training and				
Curriculum Development Program	93.069	3037180086K	-	46,272
COVID-19 Vaccination Grant - 2023	93.268	38180889K	-	128,467
Total			-	174,739
 COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases	 93.323	 28180588J	 -	 232,308
Total U.S. Department of Health and Human Services			-	407,047

See accompanying Note to Schedule of Expenditures of Federal Awards.

**VERMILION COUNTY, ILLINOIS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2023**

Federal Grantor/Pass Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
<b>U.S. Department of Justice</b>				
Passed-Through the Illinois Criminal Justice Information Authority: Edward Byrne Memorial Justice Assistance Grant Total	16.738	30JAG419218	\$ - -	\$ 140,457 140,457
Passed-Through the Illinois Attorney General: Victim Witness Grant Victim Witness Grant Total	16.575 16.575	344SG231525 444SG241525	- - -	22,500 10,000 32,500
Eastern Illinois Safe Streets Task Force	16.922	ILEQ00030		5,601
Total U.S. Department of Justice			-	178,558
<b>U.S. Department of Homeland Security</b>				
Passed-Through the Illinois Emergency Management Agency: Emergency Management Performance Grant	97.042	321EMAVERMI	-	32,660
Hazard Mitigation Grant Hazard Mitigation Grant Total	97.039 97.039	3HM4489VERM 4HM4489VERM	- -	14,832 22,607 37,439
Total U.S. Department of Homeland Security			-	70,099
<b>U.S. Department of Treasury</b>				
Direct - COVID-19 State and Local Fiscal Recovery Funds	21.027	None	-	4,513,303
Total U.S. Department of Treasury			-	4,513,303
Total Expenditures of Federal Awards			\$ -	\$ 5,552,862

See accompanying Note to Schedule of Expenditures of Federal Awards.

**VERMILION COUNTY, ILLINOIS  
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
NOVEMBER 30, 2023**

**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, 2023. 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 accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards. 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.

**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, 2023**

---

**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)**

21.027

**Name of Federal Program or Cluster**

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, 2023**

---

***Section II – Financial Statement Findings***

---

<b><u>2023-001</u></b>	<b>ANNUAL FINANCIAL REPORTING UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPALS (GAAP) AND ADJUSTMENTS</b>
<b><u>Type of Finding</u></b>	<b>MATERIAL WEAKNESS IN INTERNAL CONTROL OVER FINANCIAL REPORTING</b>
<b><u>Criteria</u></b>	The County does not have an internal control policy in place over annual financial reporting, including any necessary adjustments, that would enable management to prepare its annual financial statements and related footnote disclosures in a manner that is complete and presented in accordance with GAAP.
<b><u>Condition</u></b>	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).
<b><u>Context</u></b>	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.
<b><u>Cause</u></b>	The entity relies on the audit firm to prepare the annual financial statements and related footnote disclosures, including any necessary adjustments to accrual basis. However, they have reviewed and approved the annual financial statements and the related footnote disclosures.
<b><u>Effect</u></b>	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.
<b><u>Repeat Finding</u></b>	The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2022-001.
<b><u>Recommendation</u></b>	The County should continue to evaluate their internal staff capacity to determine if an internal control policy over the annual financial reporting is beneficial.
<b><u>Views of Responsible Officials and planned corrective action:</u></b>	There is no disagreement with the finding.

**VERMILION COUNTY, ILLINOIS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED NOVEMBER 30, 2023**

---

***Section III – Findings and Questioned Costs***

---

**FINDING 2023 – 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, Other Matters

**Criteria or specific requirement:** Nonfederal entities are prohibited from contracting with or making subawards under covered transactions to parties that are suspended or debarred. “Covered transactions” include contracts for goods and services awarded under a nonprocurement transaction (e.g., grant or cooperative agreement) that are expected to equal or exceed \$25,000 or meet certain other criteria as specified in 2 CFR section 180.220).

**Condition:** Several purchases for Federal awards did not complete the suspension and debarment procedures prior to entering into the transactions.

**Questioned costs:** None

**Context:** In the testing of 4 of 8 of the suspension and debarment transactions has not been completely followed per the Uniform Grant Guidance.

**Cause:** The processes for suspension and were not properly followed during the current fiscal year.

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

**Repeat finding:** 2022-002

**Recommendation:** We recommend following the requirements for suspension and debarment per the Uniform Guidance, including the date performed 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](http://CLAGlobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.