

Adams County, Illinois

Quincy, Illinois

Financial Report

Year Ended November 30, 2023



Adams County, Illinois

Year Ended November 30, 2023

Table of Contents

| | |
|--|----|
| Independent Auditor's Report..... | 1 |
| Basic Financial Statements | |
| Government-wide Financial Statements: | |
| Statement of Net Position..... | 5 |
| Statement of Activities..... | 7 |
| Fund Financial Statements: | |
| Balance Sheet..... | 8 |
| Reconciliation of the Balance Sheet to the Statement of Net Position..... | 10 |
| Statement of Revenues, Expenditures and Changes In Fund Balances..... | 11 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities..... | 13 |
| Proprietary Fund Financial Statements | |
| Statement of Net Position..... | 14 |
| Statement of Revenues, Expenditures and Changes in Net Position..... | 15 |
| Statement of Cash Flows..... | 19 |
| Fiduciary Fund Financial Statements: | |
| Statement of Fiduciary Net Position..... | 17 |
| Statement of Changes in Fiduciary Net Position..... | 18 |
| Notes to Financial Statements..... | 19 |

Required Supplementary Information

| | |
|--|----|
| Budgetary Comparison Schedules: | |
| General Fund..... | 59 |
| County Motor Fuel Tax Fund..... | 60 |
| MFT Township Road District Fund..... | 61 |
| American Rescue Plan Fund..... | 62 |
| Multiyear Schedule of Changes in Net Pension Liability and Related Ratios..... | 63 |
| Multiyear Schedule of IMRF Contributions..... | 66 |
| Multiyear Schedule of Changes in Net OPEB Liability and Related Ratios | 67 |
| Multiyear Schedule of OPEB Contributions..... | 68 |
| Notes to Required Supplementary Information..... | 69 |

Adams County, Illinois

Year Ended November 30, 2023

Table of Contents (Continued)

Supplementary Information

General Fund:

| | |
|--|----|
| Combining Balance Sheet..... | 71 |
| Combining Statement of Revenues, Expenditures and Change in Fund Balances..... | 72 |

Nonmajor Governmental Funds:

| | |
|---|----|
| Combining Balance Sheet..... | 73 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances..... | 91 |

Fiduciary Funds:

| | |
|---|-----|
| Combining Statement of Fiduciary Net Position..... | 109 |
| Combining Statement of Changes in Fiduciary Net Position..... | 112 |

Independent Auditor's Report

To the County Board
Adams County, Illinois
Quincy, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Adams 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 County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Adams County, Illinois as of November 30, 2023, and respective changes in financial position 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 of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Adams 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 Principle

As discussed in Note 1 to the financial statements, the County adopted accounting guidance GASB Statement No. 96 (Subscription-Based Information Technology Agreements), during the year ended November 30, 2023. Our 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 the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), and for 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 Adams 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.

Auditor's 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 auditor's 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 the Adams 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 Adams 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 budgetary comparison information, multiyear schedule of changes in net pension liability and related ratios, multiyear schedule of IMRF contributions, multiyear schedule of changes in net OPEB liability and related ratios, and multiyear schedule of OPEB contributions as listed in the table of contents, 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 financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the 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.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information as listed in the table of contents, is 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 basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 26, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Adams 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 the County's internal control over financial reporting and compliance.



Wipfli LLP

Sterling, Illinois
April 26, 2024

Basic Financial Statements

Adams County, Illinois

Statement of Net Position

Governmental Activities

November 30, 2023

Assets and Deferred Outflows of Resources

Current assets

| | |
|---|-------------------|
| Cash, investments, and cash equivalents | \$ 29,099,828 |
| Receivables, net of allowance: | |
| Accounts receivable | 889,336 |
| Property taxes receivable | 172,854 |
| Due from other governments | 3,374,785 |
| Inventory | 78,054 |
| Total current assets | 33,614,857 |

Capital assets

| | |
|--|-------------------|
| Land and other nondepreciable assets | 1,719,955 |
| Depreciable property and equipment, net of depreciation and amortization | 64,111,548 |
| Total capital assets | 65,831,503 |

Deferred outflows of resources

| | |
|---|-------------------|
| Deferred outflows of pension resources | 10,333,678 |
| Deferred outflows of OPEB resources | 559,115 |
| Total deferred outflows of resources | 10,892,793 |

| | |
|--|--------------------|
| Total assets and deferred outflows of resources | 110,339,153 |
|--|--------------------|

Adams County, Illinois

Statement of Net Position (Continued)

| <i>November 30, 2023</i> | Governmental Activities |
|--|------------------------------------|
| Liabilities and Deferred Inflows of Resources | |
| Current liabilities: | |
| Accounts payable | 1,021,313 |
| Accrued payroll | 1,038,414 |
| Interest | 489,066 |
| Contracts payable | 286,971 |
| Bonds payable, net of premiums | 1,869,528 |
| Subscription liability - current | 69,681 |
| Deferred revenue-other | 7,021,704 |
| Total current liabilities | 11,796,677 |
| Long-term liabilities | |
| Compensated absences | 828,114 |
| Contracts payable | 713,837 |
| Bond payable, net of premiums | 24,053,991 |
| Subscription liability | 202,708 |
| Other post-employment benefits | 1,640,129 |
| Net pension liability | 9,783,536 |
| Total long-term liabilities | 37,222,315 |
| Total liabilities | 49,018,992 |
| Deferred inflows of resources | |
| Deferred inflows of pension resources | 723,453 |
| Deferred inflows of OPEB resources | 841,677 |
| Total deferred inflows of resources | 1,565,130 |
| Total liabilities and deferred inflows of resources | 50,584,122 |
| Net Position | |
| Net investment in capital assets | 38,634,787 |
| Restricted | |
| General control and administration | 2,439,431 |
| Public safety | 2,135,068 |
| Judiciary and court related | 1,837,146 |
| Transportation | 11,858,295 |
| Public health | 4,574,201 |
| Corrections | 241,018 |
| Employee benefits | 2,944,261 |
| Unrestricted | (4,909,176) |
| Total net position | \$ 59,755,031 |

Adams County, Illinois

Statement of Activities

| <i>Year Ended November 30, 2023</i> | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position |
|---|-------------------|-------------------------|--|--|---|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Total Governmental Activities |
| | | \$ | \$ | \$ | \$ |
| General control and administration | \$ 9,472,790 | \$ 1,754,218 | \$ 704,568 | \$ 108,479 | \$ (6,905,525) |
| Public safety | 6,278,316 | 531,279 | 382,926 | - | (5,364,111) |
| Judiciary and court related | 5,880,778 | 1,753,905 | 1,423,086 | - | (2,703,787) |
| Corrections | 5,511,575 | 159,824 | 895,482 | - | (4,456,269) |
| Highways and bridges | 6,215,875 | 392,140 | 69,992 | 2,252,722 | (3,501,021) |
| Public health | 10,292,817 | 5,788,689 | 4,078,187 | - | (425,941) |
| Public welfare | 603,804 | - | 125,602 | - | (478,202) |
| Education | 324,952 | - | - | - | (324,952) |
| Interest | 683,403 | - | - | - | (683,403) |
| Total governmental activities | 45,264,310 | 10,380,055 | 7,679,843 | 2,361,201 | (24,843,211) |
| General revenue | | | | | |
| Taxes: | | | | | |
| Property taxes | | | | | 11,715,779 |
| Sales taxes | | | | | 2,872,469 |
| Public safety taxes | | | | | 2,337,404 |
| Income taxes | | | | | 3,161,165 |
| Other taxes | | | | | 5,985,343 |
| Interest income | | | | | 1,085,947 |
| Miscellaneous | | | | | 338,772 |
| Gain (loss) sale of capital assets | | | | | (34,071) |
| Total general revenues | | | | | 27,462,808 |
| Change in net position | | | | | 2,619,597 |
| Net position, beginning of year | | | | | |
| | | | | | 62,731,358 |
| Restatement | | | | | (5,595,924) |
| Net position, beginning of year, as restated | | | | | 57,135,434 |
| Net position, ending | | | | | |
| | | | | | \$ 59,755,031 |

Adams County, Illinois

Balance Sheet - Governmental Funds

| <i>November 30, 2023</i> | General Fund | County Motor Fuel Tax | Ambulance Services |
|---|---------------------|--------------------------|-----------------------|
| Assets | | | |
| Cash, investments, and cash equivalents | \$ - | \$ 6,069,594 | \$ 2,251,550 |
| Receivables, net of allowance: | | | |
| Due from other governments | 2,118,257 | 167,777 | - |
| Property taxes receivable | 56,090 | - | 14,761 |
| Other receivables | - | - | - |
| Accounts receivable | 218,959 | - | 354,604 |
| Due from other funds | - | - | - |
| Inventories | - | - | - |
| Total assets | \$ 2,393,306 | \$ 6,237,371 | \$ 2,620,915 |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | | |
| Liabilities | | | |
| Accounts payable | \$ 367,252 | \$ 1,932 | \$ 58,888 |
| Accrued payroll | 495,336 | - | 230,273 |
| Due to other funds | 635,178 | - | - |
| Unearned revenue | - | - | - |
| Total liabilities | 1,497,766 | 1,932 | 289,161 |
| Deferred inflow of resources | | | |
| Deferred revenue - leases | - | - | - |
| Total deferred inflow of resources | - | - | - |
| Fund balances | | | |
| Non-spendable | - | - | - |
| Restricted for: | | | |
| General control and administration | - | - | - |
| Public safety | - | - | - |
| Judiciary and court related | - | - | - |
| Transportation | - | 6,235,439 | - |
| Public health | - | - | 2,331,754 |
| Corrections | - | - | - |
| Employee benefits | - | - | - |
| Unassigned | 895,540 | - | - |
| Total fund balances | 895,540 | 6,235,439 | 2,331,754 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 2,393,306 | \$ 6,237,371 | \$ 2,620,915 |

Adams County, Illinois

Balance Sheet - Governmental Funds (Continued)

| <i>November 30, 2023</i> | American Rescue Plan | Capital Expenses | Other Governmental Funds | Total Governmental Funds |
|---|-------------------------|---------------------|--------------------------------|--------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 3,370,137 | \$ 1,017,938 | \$ 15,604,460 | \$ 28,313,679 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | 605,717 | 483,034 | 3,374,785 |
| Property taxes receivable | - | - | 102,003 | 172,854 |
| Other receivables | - | - | 144,648 | 144,648 |
| Accounts receivable | - | - | 171,125 | 744,688 |
| Due from other funds | - | - | 895,328 | 895,328 |
| Inventories | - | - | 78,054 | 78,054 |
| Total assets | \$ 3,370,137 | \$ 1,623,655 | \$ 17,478,652 | \$ 33,724,036 |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ 6,427 | \$ 326,613 | \$ 761,112 |
| Accrued payroll | - | - | 311,905 | 1,037,514 |
| Due to other funds | - | - | 260,150 | 895,328 |
| Unearned revenue | 3,184,579 | 3,710,125 | - | 6,894,704 |
| Total liabilities | 3,184,579 | 3,716,552 | 898,668 | 9,588,658 |
| Deferred inflow of resources | | | | |
| Deferred revenue - leases | - | - | 127,000 | 127,000 |
| Total deferred inflow of resources | - | - | 127,000 | 127,000 |
| Fund balances | | | | |
| Non-spendable | - | - | 78,054 | 78,054 |
| Restricted for: | | | | |
| General control and administration | 185,558 | - | 1,728,825 | 1,914,383 |
| Public safety | - | - | 2,135,068 | 2,135,068 |
| Judiciary and court related | - | - | 1,837,146 | 1,837,146 |
| Transportation | - | - | 5,622,856 | 11,858,295 |
| Public health | - | - | 2,164,393 | 4,496,147 |
| Corrections | - | - | 241,018 | 241,018 |
| Employee benefits | - | - | 2,944,261 | 2,944,261 |
| Unassigned | - | (2,092,897) | (298,637) | (1,495,994) |
| Total fund balances | 185,558 | (2,092,897) | 16,452,984 | 24,008,378 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 3,370,137 | \$ 1,623,655 | \$ 17,478,652 | \$ 33,724,036 |

Adams County, Illinois

Reconciliation of the Balance Sheet to the Statement of Net Position November 30, 2023

| | | | |
|--|--------------|--------------|------------|
| Total fund balances - governmental funds | | \$ | 24,008,378 |
| Amounts reported for governmental activities in the statement of net position are different because: | | | |
| An internal service fund is used to account for county and employee health insurance premiums. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. | | | |
| | | | 525,048 |
| Accrued long-term employee benefits are not due and payable in the current period and therefore are not reported as liabilities of the funds, but are included as liabilities and deferred items in the statement of net position. | | | |
| Net pension asset/liability and related deferred resources | | (173,311) | |
| Accrued other post employment benefits liability and related deferred resources | | (1,922,691) | |
| Capital and intangible assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. Net book value of assets reported. | | | |
| | | | 65,831,503 |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. | | | |
| Compensated absences | (828,114) | | |
| Accrued interest payable | (489,066) | | |
| Bonds payable, net of premiums | (25,923,519) | | |
| Subscription liability | (272,389) | | |
| Contracts payable | (1,000,808) | (28,513,896) | |
| <hr/> | | | |
| Net position - governmental activities | | \$ | 59,755,031 |

Adams County, Illinois

Statement of Revenues, Expenditures and Changes In Fund Balance - Governmental Funds

| <i>Year Ended November 30, 2023</i> | General Fund | County Motor Fuel Tax | Ambulance Services |
|--|---------------------|----------------------------------|-------------------------------|
| Revenues | | | |
| Property taxes | \$ 3,801,712 | \$ - | \$ 1,000,469 |
| Intergovernmental revenues | 13,586,383 | 2,252,722 | 30,439 |
| Charges for services | 751,600 | - | 4,115,995 |
| Fees and fines | 1,087,870 | - | - |
| Licenses and permits | 59,224 | - | - |
| Interest | 468,036 | 298,423 | 1,597 |
| Other revenue | 72,070 | - | 11,626 |
| Total revenues | 19,826,895 | 2,551,145 | 5,160,126 |
| Expenditures | | | |
| Current | | | |
| General control and administration | 6,939,157 | - | - |
| Public safety | 3,676,294 | - | - |
| Judiciary and court related | 3,756,159 | - | - |
| Corrections | 5,019,722 | - | - |
| Highways and bridges | - | 2,376,868 | - |
| Public health | - | - | 4,357,156 |
| Public welfare | - | - | - |
| Education | 173,304 | - | - |
| Debt service: | | | |
| Principal | - | - | 164,954 |
| Interest | - | - | 8,454 |
| Capital outlay | 2,668,924 | 255,624 | - |
| Total expenditures | 22,233,560 | 2,632,492 | 4,530,564 |
| Excess (deficiency) of revenue over expenditures | (2,406,665) | (81,347) | 629,562 |
| Other financing sources and (uses) | | | |
| Proceeds from long-term debt | 662,539 | - | - |
| Transfers in | 296,447 | - | - |
| Transfers out | (600,000) | - | - |
| Total other financing sources and (uses) | 358,986 | - | - |
| Net change in fund balance | (2,047,679) | (81,347) | 629,562 |
| Fund balances, beginning of year, as restated | 2,943,219 | 6,316,786 | 1,702,192 |
| Fund balances, end of year | \$ 895,540 | \$ 6,235,439 | \$ 2,331,754 |

Adams County, Illinois

Statement of Revenues, Expenditures and Changes In Fund Balance - Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | American Rescue Plan | Capital Expenses | Other Governmental Funds | Total |
|--|-------------------------|---------------------|--------------------------------|---------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | 6,913,598 | \$ 11,715,779 |
| Intergovernmental revenues | 2,192,858 | 2,555,647 | 4,068,549 | 24,686,598 |
| Charges for services | - | - | 2,649,436 | 7,517,031 |
| Fees and fines | - | - | 1,317,213 | 2,405,083 |
| Licenses and permits | - | - | 28,218 | 87,442 |
| Interest | 122,958 | 54,322 | 140,611 | 1,085,947 |
| Other revenue | - | - | 336,402 | 420,098 |
| Total revenues | 2,315,816 | 2,609,969 | 15,454,027 | 47,917,978 |
| Expenditures | | | | |
| Current | | | | |
| General control and administration | 631,681 | - | 1,648,285 | 9,219,123 |
| Public safety | - | 346,191 | 495,732 | 4,518,217 |
| Judiciary and court related | - | - | 1,525,995 | 5,282,154 |
| Corrections | - | - | 568,183 | 5,587,905 |
| Highways and bridges | - | - | 2,595,294 | 4,972,162 |
| Public health | - | - | 4,780,814 | 9,137,970 |
| Public welfare | - | - | 603,804 | 603,804 |
| Education | - | - | 144,153 | 317,457 |
| Debt service: | | | | |
| Principal | - | - | 1,881,977 | 2,046,931 |
| Interest | - | - | 701,208 | 709,662 |
| Capital outlay | 1,561,177 | 23,841 | 1,135,987 | 5,645,553 |
| Total expenditures | 2,192,858 | 370,032 | 16,081,432 | 48,040,938 |
| Excess (deficiency) of revenue over expenditures | 122,958 | 2,239,937 | (627,405) | (122,960) |
| Other financing sources and (uses) | | | | |
| Proceeds from long-term debt | - | - | 346,136 | 1,008,675 |
| Transfers in | - | - | 2,500,000 | 2,796,447 |
| Transfers out | - | (1,900,000) | (296,447) | (2,796,447) |
| Total other financing sources and (uses) | - | (1,900,000) | 2,549,689 | 1,008,675 |
| Net change in fund balance | 122,958 | 339,937 | 1,922,284 | 885,715 |
| Fund balances, beginning of year, as restated | 62,600 | (2,432,834) | 14,530,700 | 23,122,663 |
| Fund balances, end of year | \$ 185,558 | \$ (2,092,897) | \$ 16,452,984 | \$ 24,008,378 |

Adams County, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended November 30, 2023

| | |
|--|---------------------|
| Net change in fund balance - governmental funds | \$ 885,715 |
| Amounts reported for governmental activities in the statement of net position are different because: | |
| An internal service fund is used to account for county and employee health insurance premiums. The net revenue of the internal service fund is reported with governmental activities. | 646,854 |
| Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation and amortization expenses. Donated capital assets are only reported in the statement of activities. This is the amount by which newly capitalized fixed assets exceeds/less than depreciation and amortization expense in the period. | 1,955,029 |
| Principal payments on notes payable are reported in governmental funds as expenditures. However, only the interest on notes payables are recorded in the statement of activities. This is the amount of principal payments in the period. | 164,954 |
| Principal payments on bonds payable are reported in governmental funds as expenditures. However, only the interest on bonds payables are recorded in the statement of activities. This is the amount of principal payments in the period. | 1,808,230 |
| Principal payments on subscription liabilities are reported in governmental funds as expenditures. However, only the interest on subscription liabilities are recorded in the statement of activities. This is the amount of principal payments in the period. | 73,747 |
| Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in the governmental funds. | |
| Proceeds from long-term debt | (1,008,675) |
| Change in accrued interest payable | 14,104 |
| Change in other post-employment benefits | (33,662) |
| Amortization of bond premiums and discounts | 12,155 |
| Change in compensated absences | (68,341) |
| Change in net pension liability/asset and deferred pension sources | (1,830,513) |
| <hr/> | |
| Change in net position of governmental activities | <u>\$ 2,619,597</u> |

Adams County, Illinois

Statement of Net Position - Proprietary Fund

| | Governmental Activities |
|------------------------------|------------------------------------|
| <i>November 30, 2023</i> | Medical Insurance |
| Assets | |
| Current assets: | |
| Cash in banks | \$ 786,149 |
| Total assets | 786,149 |
| Liabilities | |
| Current liabilities: | |
| Accrued payroll | 900 |
| Accounts payable | 23,278 |
| Claims payable | 236,923 |
| Total liabilities | \$ 261,101 |
| Deferred inflow of resources | |
| Net position | |
| Restricted | 525,048 |
| Total net position | \$ 525,048 |

Adams County, Illinois

Statement of Revenues, Expenses and Changes In Net Position - Proprietary Fund

| | Governmental Activities |
|---|------------------------------------|
| | Medical Insurance |
| <i>Year Ended November 30, 2023</i> | |
| Operating revenues | |
| Charges for services | \$ 3,996,769 |
| Total operating revenues | 3,996,769 |
| Operating expenses | |
| Health insurance premiums | 3,354,657 |
| Total operating expenses | 3,354,657 |
| Operating income (loss) | 642,112 |
| Non-operating revenues (expenses) | |
| Interest | 4,742 |
| Total non-operating revenues (expenses) | 4,742 |
| Changes in net position | 646,854 |
| Net position, beginning of year | (121,806) |
| Net position, end of year | \$ 525,048 |

Adams County, Illinois

Statements of Cash Flows - Proprietary Funds

| | Governmental Activities |
|--|------------------------------------|
| | Medical Insurance |
| <i>Year Ended November 30, 2023</i> | |
| Cash Flows from Operating Activities | |
| Receipts from customers and users | \$ 3,996,769 |
| Payments to suppliers | (3,276,163) |
| Net cash flows from operating activities | \$ 720,606 |
| Cash Flows from Non-Capital Financing Activities | |
| Cash Flows from Capital and Related Financing Activities | |
| Cash Flows from Investing Activities | |
| Interest received | 4,742 |
| Net cash flows from investing activities | 4,742 |
| Net change in cash and cash equivalents | 725,348 |
| Cash and cash equivalents, beginning of year | 60,801 |
| Cash and cash equivalents, end of year | \$ 786,149 |
| Reconciliation of operating income (loss) to net cash flows from operating activities | |
| Operating income/(loss) | \$ 642,112 |
| Adjustment to reconcile operating income/(loss) to net cash flows from operating activities: | |
| Change in assets and liabilities: | |
| (Increase) decrease in accounts payable | 78,494 |
| Net cash flows from operating activities | \$ 720,606 |

Adams County, Illinois

Statement of Fiduciary Net Position

| <i>November 30, 2023</i> | Custodial Funds |
|---|----------------------------|
| <hr/> | |
| Assets | |
| Cash, investments, and cash equivalents | \$ 7,979,961 |
| Due from other governments | 247,025 |
| Receivables | 79 |
| <hr/> | |
| Total assets | \$ 8,227,065 |
| <hr/> | |
| Liabilities | |
| Accounts payable | 2,004,951 |
| <hr/> | |
| Total liabilities | 2,004,951 |
| <hr/> | |
| Net Position | |
| Restricted | \$ 6,222,114 |
| <hr/> <hr/> | |

Adams County, Illinois

Statement of Changes in Fiduciary Net Position

| <i>Year Ended November 30, 2023</i> | Custodial Funds |
|--|----------------------------|
| Additions | |
| Fines for other governments | \$ 7,520,969 |
| Property tax collections for other governments | 98,216,694 |
| Intergovernmental revenues | 3,063,572 |
| Total additions | 108,801,235 |
| Deductions | |
| Fines distributed to other governments | 7,809,634 |
| Property tax collections to other governments | 98,018,370 |
| Intergovernmental disbursements | 3,986,222 |
| Total deductions | 109,814,226 |
| Change in net position | (1,012,991) |
| Net position, beginning of year as restated | 7,235,105 |
| Net position, end of year | \$ 6,222,114 |

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Introduction

The financial statements of Adams County, Illinois (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is described below.

The County was formed in 1825. Adams is a county of the second class as defined under Illinois statute and operates under an elected county board form of government. The County provides the following services: general government, public safety, judiciary and courts, corrections, highways and bridges, public health, public welfare, and education.

Reporting Entity

The County is governed by a twenty-one member County Board. The accompanying financial statements present the primary government, organizations for which the primary government is financially accountable, and other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials are financially accountable or whose exclusion would render the financial statements misleading because of nature and significance of their relationship. Based on these criteria, the County is considered a primary government and there are no other organizations or agencies whose financial statements should be combined and presented with these financial statements.

Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) display information about the reporting government as a whole. These statements include all the financial activities of the County, except for the fiduciary funds. The fiduciary funds are only reported in the statement of fiduciary net position at the fund financial statement level. The governmental activities column incorporates data from governmental funds and internal service funds. Eliminations have been made to minimize the double counting of internal transactions. Governmental activities, which are normally 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 are offset by program revenues. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

The County applies restricted resources first when an expense is incurred for a purpose for which both restricted and unrestricted net position are available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the statement of activities.

Fund Financial Statements

The fund statements provide information about the County's funds, including fiduciary funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major governmental funds.

The County reports the following major governmental funds:

General Fund – This fund is the County's primary operating fund. The General Fund is used to account for all financial resources of the County except those which are required to be accounted for in another fund. The General Fund consists of the County General Fund and Working Cash Fund. A brief description of the County's General funds follows:

County General Fund This fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The services which are administered by the Department and accounted for in the general fund include general control and administration, public safety, judiciary and court related, corrections, and education.

Working Cash Fund This fund consists of County cash reserves.

Motor Fuel Tax Fund – This fund accounts for revenue and expenditures of Motor Fuel Tax, including, but not limited to salaries, road and bridge construction, and purchase of machinery and equipment.

Ambulance Services Fund – This fund accounts for revenue and expenditures related to the operations of the County Ambulance

American Rescue Plan Fund – This fund accounts for revenue and expenditures related to the American Rescue Plan grant.

Capital Expenses Fund – This fund accounts for public safety tax revenues and expenditures related to the construction of the new County jail.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Proprietary

Internal Service Funds - This fund accounts for financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis. The County administers the following internal service fund:

Health Insurance This fund accounts for employee and County Board medical premiums.

Fiduciary

Custodial Funds - Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

Measurement Focus and Basis of Accounting

The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available (susceptible to accrual). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers all imposed nonexchange revenues reported in the governmental funds to be available if the revenues are collected within 60 days after the end of the current fiscal year.

Expenditures are recognized when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

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

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting (Continued)

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 revenue rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Use of Estimates

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

Budgetary Basis of Accounting

While the County is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual.
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred.
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance.
4. Advances in and advances out are operating transactions (budget) as opposed to balance sheets transactions.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Basis of Accounting (Continued)

The appropriated budget is prepared by fund, function, and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances.

Cash and Investments

The County considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. The County considers deposits with financial institutions, including nonnegotiable certificates of deposit, to be nonparticipating contracts reported at cost.

The cash balances of most of the County funds are pooled and invested. Each fund's share of the investment pool is reflected on its respective balance sheet.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices.

The County is a participant in the Local Government Investment Pool (LGIP) which is authorized in Illinois Compiled Statutes 30 ILCS 235 under the Public Funds Investment Act. The LGIP is not registered with the Securities Exchange Commission as an investment company. The LGIP operates and reports to participants on the amortized cost basis. LGIP pool shares are bought and redeemed at \$1 based on the amortized cost of the investments in LGIP. The investment is not subject to the fair value hierarchy disclosures.

Accounts Receivable

The County's property tax is levied each year on all taxable real property located in the County. The 2022 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2023. The County must file its tax levy by the last Tuesday of December each year. The 2022 levy was approved on December 13, 2022. The 2023 levy was approved on December 12, 2023.

The township assessors are responsible for assessment of all taxable real property within the County. The County Clerk computes the annual tax of each parcel of real property and prepares tax books used by the County Collector as a basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Treasurer, who remits to the units their respective share of the collections. Taxes levied in 2022 became due and payable in two installments, generally in July 2023 and September 2023. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

Receivables at November 30, 2023, for the Ambulance Services Fund are net of allowance for uncollectable. The allowance for uncollectable in the Ambulance Services Fund was \$533,000 at November 30, 2023.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method. The cost of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased. The County's inventory consists of Health Department expendable immunization vaccines. Prepaid items represent payments made by the County for which benefits extend beyond November 30, 2023. The costs of governmental fund type inventory and prepaid items are recorded as expenditures when consumed rather than when purchased.

Interfund Receivables/Payable

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Interfund Transactions

Interfund service transactions are accounted for as revenue, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

Capital Assets

Purchased or constructed capital assets, including property, plant, equipment, and infrastructure (roads, bridges, and similar items), are reported at cost or estimated historical cost in the government-wide financial statements. The County defines capital assets as assets with an initial cost of more than \$5,000 and an estimated life of one year.

Additions or improvements that significantly extend the useful life of an assets, or that significantly increase the capacity of an asset are capitalized. Expenditures for equipment, vehicles, real property acquisitions, improvements, and infrastructure are recorded as capital outlay. Donated assets are recorded at their acquisition value at the date of donation. Maintenance and repairs of a routine nature are charged to expenses/expenditures as incurred and are not capitalized.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued)

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

| | Years |
|-----------------------------------|-------------|
| Building and improvements | 20-50 years |
| Automotive | 5-10 years |
| Furniture, fixtures and equipment | 5-10 years |

Capital assets not being depreciated include land and construction in progress.

Subscription Based Information Technology Arrangements

The County is a party to multiple noncancelable subscription based information technology arrangements (SBITAs). If the contract provides the County the right to use the present service capacity and the right to direct the use of the identified asset, it is considered to be or contain a SBITA. Subscription-based assets and liabilities are recognized at the agreement commencement date based on the present value of the future payments over the expected contract term. The SBITA asset is also adjusted for any prepayments made and capitalizable initial implementation costs as incurred.

The SBITA liability is initially and subsequently recognized based on the present value of its future payments. Variable payments are included in the present value when the underlying rate or index is fixed and predictable for the life of the lease. Variable costs that depend on an unpredictable index are accounted for as expenses as they are incurred. Increases (decreases) to variable payments due to subsequent changes in an index or rate are recorded as an adjustment to expense in the period in which they are incurred.

The discount rate used is the implicit rate in the SBITA contract, if it is readily determinable, or the County's incremental borrowing rate.

For all underlying classes of assets, the County does not recognize SBITA assets and liabilities for short-term agreements that have a contract term of 12 months or less at contract commencement. Contracts containing termination clauses in which either party may terminate without cause and the notice period is less than 12 months are deemed short-term agreements with costs included in expense.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period[s] and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents the acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Compensated Absences

The County's vacation policy allows employees to earn vacation hours on a monthly basis, at various rates, based on years of employment. Upon separation, any unused vacation is paid out at the current salary rate.

The County's sick leave policy allows employees to earn sick leave hours at various rates, based on years of employment. Upon separation, any unused sick leave hours will be applied towards years of service for the employee's retirement benefit with IMRF. No monetary obligation exists except at the Health Department. The Health Department employees have the option to turn in sixty (60) days of sick leave and be paid for thirty (30) days at their current wage rate or to apply the balance of unused sick leave over the sixty (60) days to the employee's retirement benefit with IMRF.

All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund statements, with vacation accruals being payable within one year. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements and in the fund statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bonds payable are reported net of applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions Plan

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 the 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.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Other Post-Employment Benefits (“OPEB”) Obligations

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

Fund Balances

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance: This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance: These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the County Board – the County’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the County Board removes the specified use by taking the same type of action that imposed the original commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance: This classification reflects the amounts constrained by the County’s “intent” to be used for specific purposes, but the amounts are neither restricted nor committed. The County Board has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance: This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the County’s policy to use externally restricted resources first, then unrestricted resources – committed, assigned, and unassigned – in order as needed.

Adams County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the County's policy to use externally restricted resources first.

New Accounting Pronouncement

During the fiscal year ended November 30, 2023, the County implemented the following GASB Pronouncements:

In May 2020, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 96, SBITAs. The statement will enhance the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The County adopted this guidance for the year ended November 30, 2023. The adoption of this guidance did not affect beginning net position and, accordingly, restatement of beginning December 1, 2022, net position was not necessary.

Note 2: Stewardship, Compliance and Accountability

Excess of expenditures over appropriations

For the year ended November 30, 2023, expenditures exceeded appropriations in the following funds (the legal level of budgetary control) by:

| Fund | Amount |
|--------------------------------|---------------|
| General Fund | 905,432 |
| Social Security | 107,570 |
| Liability Insurance | 9,399 |
| Tax Sale Automation | 3,041 |
| Coroner Electronic/Forensic Eq | 26,941 |
| Probation Services | 265 |
| Court Document Storage | 11,640 |
| Court Finance | 41,593 |
| County Motor Fuel Tax | 67,878 |
| Child Advocacy Center | 770 |
| Jail Commissary | 28,007 |
| American Rescue Plan | 82,315 |
| Emergency MGMT Agency Grants | 2,555 |
| Jail Bond Repayment | 924 |

Adams County, Illinois

Notes to Financial Statements

Note 2: Stewardship, Compliance and Accountability (Continued)

Deficit Fund Equity/ Net Position

As of November 30, 2023, the County TIF EC Dev, Social Security, Polling Place Accessibility, ARI Grant, Child Advocacy, and Capital Expenses had deficit fund balances in the amount of \$(55,226), \$(157,781), \$(10,330), \$(74,571), \$(729), and \$(2,092,897), respectively.

Note 3: Cash and Investments

Deposits with Financial Institutions

Custodial credit risk-deposits. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County has a deposit policy for custodial credit risk. As of November 30, 2023, the County's bank balance was \$12,769,329 and the entire balance was insured and collateralized with securities in the County's name.

Investments

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy, as described under current accounting standards, are as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or inputs other than quoted prices that are observable for the asset or liability. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Adams County, Illinois

Notes to Financial Statements

Note 3: Cash and Investments (Continued)

As of November 30, 2023, the County had the following investments:

| | Fair Value | Level 1 | Level 2 |
|------------------------------------|-------------------|-------------------|----------------------|
| Money Market Funds | \$ 19,488 | \$ 19,488 | - |
| Treasury Bills | 253,166 | 253,166 | - |
| Local Governmental Investment Pool | 11,105,933 | 11,105,933 | - |
| Agency Securities | 725,863 | - | 725,863 |
| Mortgage Pools | 485,028 | - | 485,028 |
| Corporate Bonds | 1,599,822 | - | 1,599,822 |
| Municipal Bonds | 1,806,088 | - | 1,806,088 |
| Commercial Paper | 487,947 | - | 487,947 |
| Certificates of Deposits | 8,745,240 | - | 8,745,240 |
| Totals | 25,228,575 | 11,378,587 | \$ 13,849,988 |

Interest rate risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County has no specific policy on the interest rate risk at year-end.

As of November 30, 2023, the County had the following investments with stated maturities:

| Investment Type | Remaining Maturity (in Years) | | | | Total |
|----------------------------------|-------------------------------|---------------------|-------------------|-------------------|----------------------|
| | 12 Months or Less | 1-5 Years | 5-10 Years | 10+ Years | |
| Money Market Fund | \$ 19,488 | \$ - | \$ - | \$ - | \$ 19,488 |
| Treasury Bills | 253,166 | - | - | - | 253,166 |
| Local Government Investment Pool | 11,105,933 | - | - | - | 11,105,933 |
| Agency Securities | - | 264,531 | 461,331 | - | 725,862 |
| Mortgage Pools | - | - | - | 485,028 | 485,028 |
| Corporate Bonds | 1,222,566 | 377,256 | - | - | 1,599,822 |
| Municipal Bonds | 914,846 | 666,791 | 224,452 | - | 1,806,089 |
| Commercial Paper | 487,947 | - | - | - | 487,947 |
| Certificates of Deposits | 8,745,240 | - | - | - | 8,745,240 |
| Totals | \$ 22,749,186 | \$ 1,308,578 | \$ 685,783 | \$ 485,028 | \$ 25,228,575 |

Adams County, Illinois

Notes to Financial Statements

Note 3: Cash and Investments (Continued)

Credit risk. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investments in U.S. Government obligations are not considered to be of any credit risk since they carry the full obligation and guarantee of the U.S. Government. Presented below is the actual rating as of year-end for each investment type:

| Investment Type | Credit Rating | Fair Value |
|----------------------------------|----------------|----------------------|
| Money Market Fund | Unrated \$ | 19,488 |
| Treasury Bills | Unrated | 253,166 |
| Local Government Investment Pool | AAAm | 11,105,933 |
| Agency Securities | AA+ | 725,863 |
| Mortgage Pools | Unrated | 485,028 |
| Corporate Bonds | AA/A-/BBB+/BBB | 1,599,822 |
| Municipal Bonds | AAA/AA/A | 1,806,088 |
| Commercial Paper | Unrated | 487,947 |
| Certificates of Deposits | Unrated | 8,745,240 |
| Total | | \$ 25,228,575 |

Concentration of credit risk. The County's investment policy does not allow for an investment in any one issuer that is in excess of 5 percent of the County's total investments.

Custodial credit risk-investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of November 30, 2023, there are no investments with custodial credit risk in that all of its investments are insured.

Foreign Currency Risk. The County has no foreign currency risk for investments at year end.

Adams County, Illinois

Notes to Financial Statements

Note 4: Capital Assets

Governmental activities capital asset balances and activity for the year ended November 30, 2023, were as follows:

| Governmental Activities | Balance 12/1/2022 | Additions | Deletions & Transfers | Balance 11/30/23 |
|--|----------------------|---------------------|--------------------------|----------------------|
| Capital assets, not being depreciated: | | | | |
| Land | \$ 669,633 | \$ - | \$ - | \$ 669,633 |
| Construction in progress | 649,203 | 3,502,901 | (3,101,782) | 1,050,322 |
| Total capital assets, not being depreciated | 1,318,836 | 3,502,901 | (3,101,782) | 1,719,955 |
| Capital assets, being depreciated: | | | | |
| Buildings and improvements | 60,246,124 | 286,134 | 2,477,490 | 63,009,748 |
| Vehicles | 5,839,433 | 578,296 | (150,878) | 6,266,851 |
| Machinery and equipment | 7,756,888 | 932,086 | (230,740) | 8,458,234 |
| Infrastructure | 109,399,143 | - | 577,299 | 109,976,442 |
| Total capital assets, being depreciated | 183,241,588 | 1,796,516 | 2,673,171 | 187,711,275 |
| Accumulated depreciation: | | | | |
| Buildings and improvements | (13,501,911) | (1,520,884) | 12,922 | (15,009,873) |
| Vehicles | (4,935,470) | (367,966) | 150,878 | (5,152,558) |
| Machinery and equipment | (5,277,428) | (818,174) | 230,740 | (5,864,862) |
| Infrastructure | (96,969,141) | (877,290) | - | (97,846,431) |
| Total accumulated depreciation | (120,683,950) | (3,584,314) | 394,540 | (123,873,724) |
| Total capital assets, being depreciated, net | 62,557,638 | (1,787,798) | 3,067,711 | 63,837,551 |
| Right to use assets: | | | | |
| Subscriptions | - | 346,136 | - | 346,136 |
| Accumulated amortization | - | (72,139) | - | (72,139) |
| Total right to use assets, being amortized, net | - | 273,997 | - | 273,997 |
| Governmental activities capital assets, net | \$ 63,876,474 | \$ 1,989,100 | \$ (34,071) | \$ 65,831,503 |

Adams County, Illinois

Notes to Financial Statements

Note 4: Capital Assets (Continued)

Depreciation expense was charged to functions of the County as follows:

Governmental Activities

| | |
|---|---------------------|
| General control and administration | \$ 653,730 |
| Public safety | 171,339 |
| Judiciary and court related | 460,791 |
| Public health | 1,206,027 |
| Highways and bridges | 1,092,427 |
| <hr/> | |
| Total depreciation expense, governmental activities | <u>\$ 3,584,314</u> |

Note 5: Retirement Plans

Illinois Municipal Retirement Fund (IMRF)

Plan Description and Benefits

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 managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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 12/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 12/3% 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.

Regular Personal (Non-SLEP) Plan

Employees Covered by the Benefit Terms - At the December 31, 2022 valuation date, the following employees were covered by the benefit terms:

| | |
|---|-----|
| Retirees and beneficiaries currently receiving benefits | 297 |
| Inactive plan member entitled to but not yet receiving benefits | 242 |
| Active employees | 300 |
| <hr/> | |
| Total | 839 |
| <hr/> | |

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 was 7.68%. For the fiscal year ended November 30, 2023, the County contributed \$918,240 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.

Net Pension Liability - The County's Net Pension Liability was measured as of December 31, 2022, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

| | |
|---------------------------|--|
| Actuarial cost method | Entry Age Normal |
| Asset valuation method | Market Value of Assets |
| 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 according to an experience study from years 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. |

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 as of December 31, 2022:

| Asset Class | Portfolio Target Percentage | Long-Term Expected Real Rate of Return |
|-------------------------|------------------------------------|---|
| Domestic equity | 35.50 % | 6.50 % |
| International equity | 18.00 % | 7.60 % |
| Fixed income | 25.50 % | 4.90 % |
| Real estate | 10.50 % | 6.20 % |
| Alternative investments | 9.50 % | 6.25-9.90% |
| Cash equivalents | 1.00 % | 4.00 % |
| Total | 100.00 % | |

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

Single Discount Rate

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

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

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

Changes in Net Pension Liability

| | Total Pension Liability (A) | Plan Net Position (B) | Net Pension Liability (Asset) (A) - (B) |
|--|-----------------------------------|--------------------------|--|
| Balances at January 1, 2022 | \$ 85,223,224 | \$ 96,952,925 | \$ (11,729,701) |
| Changes for the year: | | | |
| Service cost | 1,326,013 | - | 1,326,013 |
| Interest on the total pension liability | 6,065,661 | - | 6,065,661 |
| Differences between expected and actual experience of the total pension liability | (342,406) | - | (342,406) |
| Contributions - employer | - | 1,212,999 | (1,212,999) |
| Contributions - employees | - | 718,923 | (718,923) |
| Net investment income | - | (12,212,811) | 12,212,811 |
| Benefit payments, including refunds of employee contributions | (4,443,895) | (4,443,895) | - |
| Other (net transfer) | - | (1,410,507) | 1,410,507 |
| Net changes | 2,605,373 | (16,135,291) | 18,740,664 |
| Balances at December 31, 2022 | \$ 87,828,597 | \$ 80,817,634 | \$ 7,010,963 |

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

| | 1% Lower (6.25%) | Current Discount (7.25%) | 1% Higher (8.25%) |
|-------------------------------|-----------------------------|---|------------------------------|
| Net pension liability (asset) | \$ 17,195,162 | \$ 7,010,963 | \$ (901,512) |

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For year ended November 30, 2023, the County recognized pension expense (income) of \$2,476,011. At November 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflow of Resources |
|--|---|---|
| <i>Deferred amounts to be recognized in pension expense in future periods:</i> | | |
| Difference between expected and actual experience | \$ 273,812 | \$ 260,910 |
| Changes in assumptions | - | 221,662 |
| Net difference between projected and actual earnings on pension plan investments | 6,831,090 | - |
| Total deferred amounts to be recognized in pension expense in future periods | 7,104,902 | 482,572 |
| Pension contributions subsequent to the measurement date | 822,389 | - |
| Total deferred amounts related to pensions | \$ 7,927,291 | \$ 482,572 |

The County reported \$822,389 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement period ending November 30, 2024.

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

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

| Year Ending November 30 | Net Deferred Outflows (Inflows) of Resources |
|-------------------------|---|
| 2024 | \$ (410,052) |
| 2025 | 1,089,721 |
| 2026 | 2,139,143 |
| 2027 | 3,803,518 |
| Total | \$ 6,622,330 |

Sheriff's Law Enforcements (SLEP) Plan:

Employees Covered by the Benefit Terms - At December 31, 2022, the following employees were covered by the benefit terms:

| | |
|---|----|
| Retirees and beneficiaries currently receiving benefits | 29 |
| Inactive plan member entitled to but not yet receiving benefits | 6 |
| Active employees | 29 |
| Total | 64 |

Contributions - As set by statute, the County's Sheriff's Law Enforcement Plan Members are required to contribute 7.5% 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 was 19.32%. For the fiscal year ended November 30, 2023, the employer contributed \$268,631 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.

Net Pension Liability - The County's Net Pension Liability was measured as of December 31, 2022, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) Plan (Continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

| | |
|---------------------------|--|
| Actuarial cost method | Entry Age Normal |
| Asset valuation method | Market Value of Assets |
| 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, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 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. |

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 as of December 31, 2022:

| Asset Class | Portfolio Target Percentage | Long-Term Expected Real Rate of Return |
|-------------------------|------------------------------------|---|
| Domestic equity | 35.50 % | 6.50 % |
| International equity | 18.00 % | 7.60 % |
| Fixed income | 25.50 % | 4.90 % |
| Real estate | 10.50 % | 6.20 % |
| Alternative investments | 9.50 % | 6.25-9.90% |
| Cash equivalents | 1.00 % | 4.00 % |
| Total | 100.00 % | |

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) Plan (Continued)

Single Discount Rate

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

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

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

Changes in Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|---|-----------------------------------|---------------------------------------|---------------------------------------|
| Balances at January 1, 2022 | \$ 19,950,219 | \$ 21,645,867 | \$ (1,695,648) |
| Changes for the year: | | | |
| Service cost | 309,905 | - | 309,905 |
| Interest on the total pension liability | 1,422,286 | - | 1,422,286 |
| Differences between expected and actual experience of the total pension liability | 460,023 | - | 460,023 |
| Contributions - employer | - | 413,129 | (413,129) |
| Contributions - employees | - | 166,760 | (166,760) |
| Net investment income | - | (2,998,727) | 2,998,727 |
| Benefit payments, including refunds of employee contributions | (974,880) | (974,880) | - |
| Other (net transfer) | - | 142,831 | (142,831) |
| Net changes | 1,217,334 | (3,250,887) | 4,468,221 |
| Balances at December 31, 2022 | \$ 21,167,553 | \$ 18,394,980 | \$ 2,772,573 |

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) Plan (Continued)

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

| | 1% Lower (6.25%) | Current Discount (7.25%) | 1% Higher (8.25%) |
|-----------------------|-----------------------------|---|------------------------------|
| Net pension liability | \$ 5,644,956 | \$ 2,772,573 | \$ 436,935 |

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended November 30, 2023, the County recognized pension expense of \$165,565. At November 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflow of Resources |
|--|---|---|
| <i>Deferred amounts to be recognized in pension expense in future periods:</i> | | |
| Difference between expected and actual experience | \$ 375,873 | \$ 151,292 |
| Changes in assumptions | 100,188 | 89,589 |
| Net difference between projected and actual earnings on pension plan investments | 1,694,700 | - |
| Total deferred amounts to be recognized in pension expense in future periods | 2,170,761 | 240,881 |
| Pension contributions subsequent to the measurement date | 235,626 | - |
| Total deferred amounts related to pensions | \$ 2,406,387 | \$ 240,881 |

The County reported \$235,626 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ending November 30, 2024.

Adams County, Illinois

Notes to Financial Statements

Note 5: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) Plan (Continued)

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

| Year Ending November 30 | Net Deferred Outflows (Inflows) of Resources |
|-------------------------|---|
| 2024 | \$ (1,640) |
| 2025 | 322,825 |
| 2026 | 573,488 |
| 2027 | 995,934 |
| 2028 | 39,273 |
| Total | \$ 1,929,880 |

Aggregate Pension Amounts - At November 30, 2023, the County reported the following from all pension plans:

| | IMRF-Regular | IMRF-SLEP | All Pension Plans |
|--------------------------------|---------------------|------------------|------------------------------|
| Net pension liability/(asset) | \$ 7,010,963 | \$ 2,772,573 | \$ 9,783,536 |
| Deferred outflows of resources | 7,927,291 | 2,406,387 | 10,333,678 |
| Deferred inflows of resources | 482,572 | 240,881 | 723,453 |
| Pension expense | 2,476,011 | 165,565 | 2,641,576 |

Note 6: Other Postemployment Benefits

Plan Description. The County administers a single-employer defined benefit health care plan. The plan provides medical insurance benefits to eligible retirees and their spouses through the County's group medical insurance plan, which covers both active and retired members. The eligibility requirements are based on the minimum requirements of the Illinois Municipal Retirement Fund. If eligible, the retiree may receive medical insurance benefits until the retiree stops paying the medical insurance premiums. The plan does not issue a standalone report.

Benefits Provided. The County does not pay any portion of the health insurance premiums for retirees; however, the retired employee receives an implicit benefit of a lower health care premium, which is spread among the cost of active employee premiums. Because the State prohibits local governments from separately rating active employees and retirees, the County charges both groups an equal, blended premium rate. Although both groups are charged the same rate, GAAP requires the actuarial amounts to be calculated using age adjusted premiums that approximate costs for retirees separately from those for active employees. The use of age adjusted premiums results in the inclusion of an implicit rate subsidy in the actuarial accrued liability. However, the County's contributions to the plan are based on actuarial valuations prepared using the blended rate premium that is actually charged.

Adams County, Illinois

Notes to Financial Statements

Note 6: Other Postemployment Benefits (Continued)

Employees Covered by the Benefit Terms. At November 30, 2023, (most recent actuarial study), the following employees were covered by the benefit terms:

| | |
|---|-----|
| Active employees | 273 |
| Inactive employees currently receiving benefits | 7 |
| <hr/> | |
| Total | 280 |
| <hr/> | |

Total OPEB Liability

At November 30, 2023, the County's total OPEB Liability of \$1,640,129; the County's total OPEB liability was measured as of November 30, 2023 was determined by an actuarial valuation as of that date.

Actuarial Methods and Assumptions. The total OPEB liability in the November 30, 2023 actuarial valuation (most recent) was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Methods

| | |
|--|---|
| Valuation Date | December 1, 2022 |
| Measurement Date | November 30, 2023 |
| Participation Data | Employee and retiree data were supplied by the plan sponsor. |
| Fiscal Year | December 1 - November 30 |
| Actuarial Cost Method | Entry Age Normal |
| Changes Since Last Actuarial Valuation | The discount rate was changed per GASB 75 rules. |
| | Starting per capita costs were updated. |
| | Health care trend rates were reset. |
| | Decrements were changed to those in the most recent IMRF pension plan valuation report. |
| | The marital status assumption was changed. |

Adams County, Illinois

Notes to Financial Statements

Note 6: Other Postemployment Benefits (Continued)

Mortality Rates from the December 31, 2022 IMRF Actuarial Valuation Report

Active Employees

PubG.H-2010(B) Mortality Table – General (below median income) with future mortality improvements using Scale MP-2020

Retirees

PubG.H-2010(B) Mortality Table – General (below-median income), Male adjusted 106% and Female adjusted 105% tables, with future mortality improvements using scale MP-2020.

Retirement Rates IMRF Employees: Rates from the December 31, 2022 IMRF Actuarial Valuation Report

Regular IMRF Normal Retirement Rates - Tier 1

| <u>Age</u> | <u>Male</u> | <u>Female</u> | <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|------------|-------------|---------------|
| 55 | 33.00% | 29.50% | 66 | 32.00% | 32.00% |
| 56 | 26.50% | 20.25% | 67 | 26.00% | 28.50% |
| 57 | 18.50% | 15.50% | 68 | 23.00% | 23.00% |
| 58 | 22.50% | 16.50% | 69 | 25.50% | 25.00% |
| 59 | 22.00% | 17.50% | 70 | 26.00% | 25.50% |
| 60 | 13.00% | 11.50% | 71 | 24.00% | 23.00% |
| 61 | 12.50% | 10.50% | 72 | 17.50% | 22.50% |
| 62 | 21.50% | 17.50% | 73 | 22.00% | 21.00% |
| 63 | 20.00% | 17.50% | 74 | 20.00% | 22.50% |
| 64 | 18.00% | 16.00% | 75-79 | 23.00% | 24.00% |
| 65 | 26.00% | 27.00% | 80+ | 100.00% | 100.00% |

Regular IMRF Normal Retirement Rates - Tier 2, Males
(percentages based on years of service)

| <u>Age</u> | <u><30</u> | <u>30-35</u> | <u>>35</u> | <u>Age</u> | <u><30</u> | <u>30-35</u> | <u>>35</u> |
|------------|---------------|--------------|---------------|------------|---------------|--------------|---------------|
| 62-66 | 0% | 0% | 75% | 70-72 | 20% | 50% | 75% |
| 67-68 | 30% | 50% | 75% | 73-79 | 18% | 50% | 75% |
| 69 | 25% | 50% | 75% | 80+ | 100% | 100% | 100% |

Regular IMRF Normal Retirement Rates - Tier 2, Females
(percentages based on years of service)

| <u>Age</u> | <u><30</u> | <u>30-35</u> | <u>>35</u> | <u>Age</u> | <u><30</u> | <u>30-35</u> | <u>>35</u> |
|------------|---------------|--------------|---------------|------------|---------------|--------------|---------------|
| 62-66 | 0% | 0% | 75% | 70-79 | 18% | 50% | 75% |
| 67-68 | 25% | 50% | 75% | 80+ | 100% | 100% | 100% |
| 69 | 20% | 50% | 75% | | | | |

Early Retirement, IMRF Tier 1

Males, Ages 55-59 = 7.00%

Females, Ages 55-59 = 6.05%

Early Retirement, IMRF Tier 1

Males, Ages 62-66 = 15.00%

Females, Ages 62-66 = 13.00%

Adams County, Illinois

Notes to Financial Statements

Note 6: Other Postemployment Benefits (Continued)

SLEP Normal Retirement Rates - Tier 1 (percentages based on years of service)

| <u>Age</u> | <u><32</u> | <u>32+</u> | <u>Age</u> | <u><32</u> | <u>32+</u> |
|------------|---------------|------------|------------|---------------|------------|
| 50-51 | 30.0% | 32.6% | 61 | 24.0% | 32.6% |
| 52 | 27.0% | 32.6% | 62 | 28.0% | 32.6% |
| 53 | 22.0% | 32.6% | 63 | 22.5% | 32.6% |
| 54 | 26.5% | 32.6% | 64 | 24.5% | 32.6% |
| 55 | 25.0% | 32.6% | 65 | 21.0% | 32.6% |
| 56 | 24.5% | 32.6% | 66 | 23.0% | 32.6% |
| 57 | 27.0% | 32.6% | 67 | 28.0% | 32.6% |
| 58 | 27.5% | 32.6% | 68 | 36.5% | 32.6% |
| 59 | 28.5% | 32.6% | 69 | 29.5% | 32.6% |
| 60 | 21.0% | 32.6% | 70+ | 100.0% | 100.0% |

SLEP Normal Retirement Rates - Tier 2 (percentages based on years of service)

| <u>Age</u> | <u><30</u> | <u>30+</u> | <u>Age</u> | <u><30</u> | <u>30+</u> |
|------------|---------------|------------|------------|---------------|------------|
| 55 | 60.0% | 80.0% | 60-61 | 8.0% | 55.0% |
| 56 | 18.0% | 55.0% | 62 | 23.0% | 55.0% |
| 57 | 23.0% | 55.0% | 63-64 | 18.0% | 55.0% |
| 58 | 33.0% | 55.0% | 65-69 | 23.0% | 55.0% |
| 59 | 13.0% | 55.0% | 70+ | 100.0% | 100.0% |

Early Retirement, SLEP Tier 1

Males, Ages 55-59 = 7.00%
 Females, Ages 55-59 = 6.05%

Early Retirement, SLEP Tier 2

Age 50 = 12.00%
 Age 51 = 9.00%
 Age 52 = 7.00%
 Age 53 = 4.00%
 Age 53 = 12.00%

Withdrawal Rates

Rates from the December 31, 2022 IMRF Actuarial Valuation Report

IMRF

| <u>Age</u> | <u>Service</u> | <u>Male</u> | <u>Female</u> |
|------------|----------------|-------------|---------------|
| | 0 | 24.8% | 27.7% |
| | 1 | 19.8% | 22.0% |
| | 2 | 15.3% | 17.8% |
| | 3 | 13.3% | 14.5% |
| | 4 | 10.7% | 12.0% |
| | 5 | 8.8% | 10.5% |
| | 6 | 7.7% | 9.2% |
| | 7 | 7.7% | 8.8% |
| 30 | 8 & Over | 4.8% | 7.7% |
| 35 | | 3.8% | 5.9% |
| 40 | | 3.0% | 4.6% |
| 45 | | 2.5% | 3.8% |
| 50 | | 2.1% | 3.2% |

Adams County, Illinois

Notes to Financial Statements

Note 6: Other Postemployment Benefits (Continued)

| SLEP | | |
|------------|----------------|-------------|
| <u>Age</u> | <u>Service</u> | <u>Rate</u> |
| | 0 | 18.3% |
| | 1 | 11.0% |
| | 2 | 8.0% |
| | 3 | 8.0% |
| | 4 | 6.5% |
| | 5 | 5.7% |
| | 6 | 4.1% |
| 30 | 7 & Over | 3.7% |
| 35 | | 2.5% |
| 40 | | 1.6% |
| 45 | | 1.5% |
| 50 | | 1.5% |

Disability Rates

Rates from the December 31, 2022 IMRF
Actuarial Valuation Report

| Regular IMRF | | | SLEP | | |
|--------------|-------------|---------------|------------|-------------|---------------|
| <u>Age</u> | <u>Male</u> | <u>Female</u> | <u>Age</u> | <u>Male</u> | <u>Female</u> |
| 25 | <0.01% | <0.01% | 25 | 0.01% | 0.01% |
| 30 | <0.01% | <0.01% | 30 | 0.01% | 0.02% |
| 35 | 0.01% | <0.01% | 35 | 0.01% | 0.03% |
| 40 | 0.01% | 0.01% | 40 | 0.02% | 0.05% |
| 45 | 0.02% | 0.01% | 45 | 0.03% | 0.07% |
| 50 | 0.03% | 0.01% | 50 | 0.04% | 0.10% |
| 55 | 0.05% | 0.02% | 55 | 0.06% | 0.14% |
| 60 | 0.06% | 0.03% | 60 | 0.05% | 0.13% |
| 65 | 0.06% | 0.04% | 65 | 0.04% | 0.08% |
| 70 | 0.05% | 0.03% | 70 | 0.02% | 0.05% |

Starting Per Capita Costs

| PPO Plan | | |
|------------|----------------|---------------|
| <u>Age</u> | <u>Retiree</u> | <u>Spouse</u> |
| 50 | \$15,115 | \$16,647 |
| 55 | 18,389 | 20,254 |
| 57 | 19,890 | 21,906 |
| 60 | 22,373 | 24,642 |
| 62 | 24,199 | 26,652 |
| 64 | 26,173 | 28,827 |

Adams County, Illinois

Notes to Financial Statements

Note 6: Other Postemployment Benefits (Continued)

| | | | |
|------------------------|---|------------------------------|---------------------------|
| Retiree Contributions | PPO Plan | <u>Retiree</u> \$10,766 | <u>Spouse</u> \$11,858 |
| Morbidity | <u>Age</u> Under Age 65 | <u>Rate Per Age</u> 4.00% | |
| Coverage Status | Employees are assumed to continue into retirement at their current coverage level. | | |
| Election at Retirement | 20% of employees will elect medical coverage at retirement. | | |
| Marital Status | 30% of employees electing retiree coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees. | | |

Starting Per Capita Costs Development

Starting per capita costs are based on premium rates. The same rates are charged for actives and pre-Medicare retirees. When an employer provides benefits to both active employees and retirees through the same plan, the benefits to retirees should be segregated and measured independently for actuarial measurement purposes. The projection of future retiree benefits should be based on claims costs, or age-adjusted premiums approximating claims costs, for retirees, in accordance with actuarial standards issued by the Actuarial Standards Board. As such, rates were estimated for retirees as if they were rated on a stand-alone basis. These costs were then disaggregated into age-specific starting costs based on average ages and assumptions on the relationship between costs and increasing age (Morbidity).

Costs for Medicare eligible retirees do not exhibit the active/retiree subsidization as seen for pre-Medicare and are not adjusted. It is assumed that there is no liability to the County for Medicare eligible retirees receiving coverage on a pay-all basis. This treatment follows generally accepted actuarial practice.

Adams County, Illinois

Notes to Financial Statements

Note 6: Other Postemployment Benefits (Continued)

Changes to Net OPEB Liability

| | Total OPEB Liability (A) | Plan Fiduciary Net Position (B) | Net OPEB Liability (A) - (B) |
|--|--------------------------------|---------------------------------------|------------------------------------|
| Balances at November 30, 2022 | \$ 1,869,596 | \$ - | \$ 1,869,596 |
| Changes for the year: | | | |
| Service cost | 72,719 | - | 72,719 |
| Interest on the total OPEB liability | 76,649 | - | 76,649 |
| Differences between expected and actual experience of the total OPEB liability | (364,378) | - | (364,378) |
| Changes of assumptions and other inputs | 66,081 | - | 66,081 |
| Benefit payments | (80,538) | - | (80,538) |
| Net changes | (229,467) | - | (229,467) |
| Balances at November 30, 2023 | \$ 1,640,129 | \$ - | \$ 1,640,129 |

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate of described in the actuarial assumptions and the net OPEB liability that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

| | 1% Increase | Current Discount Rate | 1% Decrease |
|--------------------|--------------|--------------------------|--------------|
| Net OPEB liability | \$ 1,511,253 | \$ 1,640,129 | \$ 1,783,228 |

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates described in the actuarial assumptions as well what the plan's net OPEB liability would be if it were calculated using a healthcare trend rate that is 1% lower or 1% higher:

| | 1% Increase | Healthcare Cost Trend Rates | 1% Decrease |
|--------------------|--------------|-----------------------------------|--------------|
| Net OPEB liability | \$ 1,830,488 | \$ 1,640,129 | \$ 1,478,858 |

Adams County, Illinois

Notes to Financial Statements

Note 6: Other Postemployment Benefits (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For year ended November 30, 2023, the County recognized OPEB expense of \$114,201. At November 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources :

| | Deferred Outflows of Resources | Deferred Inflow of Resources |
|--|---|---|
| Difference between expected and actual experience | \$ 224,198 | \$ 346,686 |
| Changes in assumptions | 334,917 | 494,991 |
| Total deferred amounts to be recognized in OPEB expense in future periods | 559,115 | 841,677 |
| Total deferred amounts related to OPEB | \$ 559,115 | \$ 841,677 |

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

| Year Ending November 30 | Net Deferred Outflows (Inflows) of Resources |
|--------------------------------|---|
| 2024 | \$ (35,167) |
| 2025 | (35,167) |
| 2026 | (35,167) |
| 2027 | (21,382) |
| 2028 | (13,517) |
| Thereafter | (142,162) |
| Total | \$ (282,562) |

Note 7: Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and workers' compensation for which the County carries commercial insurance. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There was no significant reduction in the County's insurance coverage in fiscal 2023.

Adams County, Illinois

Notes to Financial Statements

Note 7: Risk Management (Continued)

The County has retained a portion of the risk of loss for its health care programs. A third-party administrator is responsible for the approval, processing, and payment of claims, after which the County is billed for reimbursement. Purchased stop-loss coverage pays health insurance claims in excess of \$80,000 per individual with an unlimited maximum benefit per individual per life time and aggregate stop loss at a minimum of \$4,181,419 over an annual liability period.

A reconciliation of health claims payable due for fiscal year ended November 30, 2023, 2022, and 2021 is as follows:

| | 2023 | 2022 | 2021 |
|-----------------------------------|-------------------|-------------------|-------------------|
| Claims payable, beginning of year | \$ 165,379 | \$ 133,295 | \$ 272,153 |
| Add: estimated claims incurred | 3,347,707 | 3,873,938 | 3,351,811 |
| Less: claims paid | (3,276,163) | (3,841,854) | (3,490,669) |
| Totals | \$ 236,923 | \$ 165,379 | \$ 133,295 |

This liability is reported in the Internal Service Fund at November 30, 2023 based on the requirements of accounting principles generally accepted in the United States of America which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This liability includes an amount for claims that have been incurred but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims and other economic and social factors.

Note 8: Leases

County as Lessor

The County, as a lessor, entered into an intergovernmental agreement to lease space to the City of Quincy for the Quincy Police Department. The County constructed a new police department for the City as part of the County's new Detention Facility. The County is responsible for all liability and obligations in connection with the construction and maintenance or repair to the facility. Upon completion of the building, the City will pay the County \$1 annually for 20 years for the leased and shared space. In addition, the City paid the County \$4,000,000 for the construction of the police department within the County's Detention Facility and \$300,000 for the installation of the water system. The City paid the County \$200,000 on completion of the building for future maintenance costs on common areas. After those maintenance fees have been expended the City will pay for 50% of the maintenance costs of common areas. The remaining deferred revenue is \$3,710,125 at year-end with the remaining to be recognized until 2040.

Adams County, Illinois

Notes to Financial Statements

Note 8: Leases (Continued)

The County, as a lessor, entered into an intergovernmental agreement with Tiger Telecom, Inc. to lease land for use of their radio tower. The term of the agreement is for the period from January 2012 through December 2041. The County receives 30% of the gross revenue from the operation of the tower. The total amount of revenue received in fiscal year 2023, which is considered to be variable, was \$94,992.

The County, as a lessor, entered into an intergovernmental agreement, as a lessor, entered into an intergovernmental agreement with Southern Illinois University School of Medicine in which the Health Department will be leasing its dental facilities and employees to Southern Illinois University. The total amount of inflows of resources, including lease revenue, interest revenue, and other lease-related inflows recognized during the fiscal year was \$123,815.

Note 9: Construction and Other Signification Commitments

Construction commitments. The County did not have any construction commitments as of November 30, 2023.

Other significant commitments. The County did not have any other significant commitments as of November 30, 2023.

Note 10: Long-Term Obligations

General Obligation Bonds - The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. General obligation bonds outstanding at November 30, 2023 are as follows:

Governmental Activities:

| General Obligation Bonds | Date | Original Borrowing | Interest Rates to Maturity | Final Maturity | Balance 11/30/23 |
|----------------------------------|----------|-----------------------|-------------------------------|----------------|----------------------|
| Series 2017- Refunding | 3/16/17 | \$ 5,150,000 | 2.00 - 3.00 | 2/15/2028 | \$ 2,255,000 |
| Series 2017 – Alternate Revenue | 12/26/17 | 10,000,000 | 2.48 | 12/26/2037 | 7,939,791 |
| Series 2018 – Alternate Revenue | 12/31/18 | 10,000,000 | 2.48 | 12/26/2037 | 8,271,034 |
| Series 2019 – Alternate Revenue | 5/15/19 | 5,000,000 | 2.45 | 6/30/2037 | 4,083,982 |
| Series 2019A – Alternate Revenue | 9/26/19 | 4,000,000 | 2.49 | 9/26/2039 | 3,351,229 |
| Total | | | | | \$ 25,901,036 |

Series 2017 Refunding of Series 2008 Bonds

On March 16, 2017, the County entered an agreement to issue \$5,150,000 of Series 2017 Refunding Bonds at a variable interest rate of (2-3%). The Refunding Bonds fully defeased the Series 2008 Alternate Revenue bonds.

Adams County, Illinois

Notes to Financial Statements

Note 10: Long-Term Obligations (Continued)

Series 2017 Alternative Revenue

On December 26, 2017, the County entered an agreement to issue \$10,000,000 of Series 2017 Alternative Revenue at an interest rate of (2.48%). The Bonds are being used to fund the construction of the new jail.

Series 2018 Alternative Revenue

On December 13, 2018, the County entered an agreement to issue \$10,000,000 of Series 2018 Alternative Revenue at an interest rate of (2.48%). The Bonds are being used to fund the construction of the new jail.

Series 2019 Alternative Revenue

On March 15, 2019, the County entered an agreement to issue \$5,000,000 of Series 2019 Alternative Revenue at an interest rate of (2.45%). The Bonds are being used to fund the construction of the new jail.

Series 2019A Alternative Revenue

On September 26, 2019, the County entered an agreement to issue \$4,000,000 of Series 2019A Alternative Revenue at an interest rate of (2.49%). The Bonds are being used to fund the construction of the new jail.

The County must pledge future sales tax revenues to repay the Series 2017 Bonds, Series 2018 Bonds, Series 2019 Bonds, and Series 2019A Bonds. The bonds are payable through September 26, 2039. Total principal and interest remaining on these bonds is \$32,871,836, payable through September 26, 2039. For the current year, principal and interest paid and total pledged revenues were \$2,504,531 and \$7,403,889, respectively. The following is a schedule of debt payments due over the life of the bond:

| Year Ended November 30, | Principal | Interest |
|--------------------------------|----------------------|---------------------|
| 2024 | \$ 1,859,913 | \$ 648,868 |
| 2025 | 1,907,362 | 600,143 |
| 2026 | 1,957,193 | 548,588 |
| 2027 | 2,006,849 | 496,757 |
| 2028 | 1,488,931 | 481,926 |
| 2029 - 2033 | 7,513,782 | 2,961,139 |
| 2034 - 2037 | 8,897,125 | 1,221,750 |
| 2038 - 2042 | 269,881 | 11,629 |
| Totals | \$ 25,901,036 | \$ 6,970,800 |

Adams County, Illinois

Notes to Financial Statements

Note 10: Long-Term Obligations (Continued)

Contracts Payable -During fiscal year 2021, the County issued a contract payable of \$825,000 for the purchase of 4 new Ambulance vehicles with an interest rate of 3.0% for the first year, 2.0% for the second year, and 1.0% for the third year and thereafter. The contract payable payments began in fiscal year 2021.

During fiscal year 2023, the County issued a contract payable of \$162,539 for the purchase of Sheriff Camera equipment with an interest rate of 5.52%. The contract payable payments began in fiscal year 2024.

During fiscal year 2023, the County issued a contract payable of \$500,000 for the purchase of Sheriff Radio equipment with an interest rate of 5.15%. The contract payable payments began in fiscal year 2024.

The following is a schedule of payments over the life of the contracts:

| Year Ended November 30, | Principal | Interest |
|-------------------------|--------------------|-------------------|
| 2024 | \$ 286,971 | \$ 41,216 |
| 2025 | 296,080 | 32,108 |
| 2026 | 132,158 | 22,621 |
| 2027 | 139,129 | 15,649 |
| 2028 | 146,470 | 8,309 |
| Totals | \$1,000,808 | \$ 119,903 |

Subscriptions - During fiscal year 2021, the County entered into a subscription agreement with Fildar Technologies dated on October 11, 2021. The subscription agreement is payable in annual payments of \$32,960.

During fiscal year 2023, the County entered into a subscription agreement with Devnet Incorporated dated August 15, 2023. The subscription agreement is payable in quarterly payments of \$12,734

The following is a schedule of payments over the life of the subscriptions.

| Year Ended November 30, | Principal | Interest |
|-------------------------|-------------------|------------------|
| 2024 | \$ 69,681 | \$ 14,215 |
| 2025 | 73,573 | 10,323 |
| 2026 | 44,722 | 6,213 |
| 2027 | 47,243 | 3,693 |
| 2028 | 37,170 | 1,031 |
| Totals | \$ 272,389 | \$ 35,475 |

Adams County, Illinois

Notes to Financial Statements

Note 10: Long-Term Obligations (Continued)

Long term liability activity for the year ended November 30, 2023 is as follows:

| Governmental activities: | Beginning Balance | Increase | Decrease | Ending Balance | Amounts Due Within One Year |
|------------------------------|----------------------|---------------------|-----------------------|----------------------|-----------------------------------|
| Alt revenue source bonds | \$ 24,939,266 | \$ - | \$ (1,293,230) | \$ 23,646,036 | \$ 1,324,913 |
| Refunding bonds | 2,770,000 | - | (515,000) | 2,255,000 | 535,000 |
| Premium on bonds | 34,638 | - | (12,155) | 22,483 | 9,615 |
| Contracts payable | 503,223 | 662,539 | (164,954) | 1,000,808 | 286,971 |
| Subscription liability | - | 346,136 | (73,747) | 272,389 | 69,681 |
| Accrued compensated absences | 759,773 | 1,233,404 | (1,165,063) | 828,114 | - |
| Totals | \$ 29,006,900 | \$ 2,242,079 | \$ (3,224,149) | \$ 28,024,830 | \$ 2,226,180 |

The County is subject to a debt limitation of 5.75% of its assessed valuation of \$1,481,999,856. As of November 30, 2023, the County had \$85,214,992 remaining legal debt margin.

Note 11: Interfund Receivables and Payables

Individual fund Interfund receivable and payable balances. Balances at November 30, 2023, were as follows:

| Receivable Fund | Payable Fund | Amount |
|-----------------|----------------|-------------------|
| Highway Fund | General Fund | \$ 635,178 |
| Nonmajor Funds | Nonmajor Funds | 260,150 |
| Total | | \$ 895,328 |

The most significant interfund balances is the interfund payable in the General Fund, ARI Grant and Social Security Funds to the Highway Department for \$895,328 to cover operating expenses. These loans are to be repaid as soon as funding is available.

In the statement of net position, amounts reported in fund balance sheets as interfund balances have been eliminated within the governmental activities columns.

Adams County, Illinois

Notes to Financial Statements

Note 12: Interfund Transfers

Below are the interfund transfers as of November 30, 2023:

| Transfer From | Transfers In | Transfers Out |
|------------------------|---------------------|---------------------|
| Major funds: | | |
| General Fund | \$ 296,447 | \$ 600,000 |
| Capital Projects Fund | - | 1,900,000 |
| Nonmajor funds | 2,500,000 | 296,447 |
| Total all funds | \$ 2,796,447 | \$ 2,796,447 |

The purpose of the significant transfers to/from other funds are as follows:

- a) \$1,900,000 was transferred of Public Safety Sales tax revenues from the Capital Expenses Fund to the Debt Service Fund to pay debt service requirements.
- b) \$598,100 was transferred of pledged Sales tax revenues from the General Fund to the Debt Service Fund to pay debt service requirements.

Note 13: Contingencies

From time to time, the County is party to other pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and the County's legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations. As of November 30, 2023, the County is not aware of any contingencies that need to be disclosed.

Note 14: Subsequent Events

The County has evaluated subsequent events through April 26, 2024, which is the date the financial statements were available to be issued.

Adams County, Illinois

Notes to Financial Statements

Note 15: Prior Year Restatement

The financial statements of the County as of and for the year ended November 30, 2023 reported adjustments to balances in the prior year to correct misstated balances related to reporting of Custodial Funds. The effect on the 2022 net position to correct these items is shown below:

| | Governmental Activities | Governmental Funds | Custodial Funds |
|--|----------------------------|-----------------------|---------------------|
| Balance at December 1, 2021 as previously reported | \$ 62,731,358 | \$ 28,718,587 | \$ 1,639,181 |
| Township MFT | (4,796,093) | (4,796,093) | 4,796,093 |
| Township Bridge | (413,263) | (413,263) | 413,263 |
| Eminent Domain | (1,500) | (1,500) | 1,500 |
| County Clerk Fund | (243,025) | (243,025) | 243,025 |
| Unclaimed Money | (45,952) | (45,952) | 45,952 |
| Tax Sales in Error | (95,845) | (95,845) | 95,845 |
| Sheriff | (246) | (246) | 246 |
| Totals | \$ 57,135,434 | \$ 23,122,663 | \$ 7,235,105 |

Note 16: Impact of Pending Accounting Principles

GASB Statement No. 99, *Omnibus 2022*, improves the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022 and 2023. The County has not determined the effect of this Statement.

GASB Statement No. 100, *Accounting Changes and Error Corrections*, enhances accounting and financial reporting for accounting changes in error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023. The County has not determined the effect of this Statement.

GASB Statement No. 101, *Compensated Absences*, better meets the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. The County has not determined the effect of this Statement.

Required Supplementary Information

Adams County, Illinois
Budgetary Comparison Schedule
Required Supplementary Information

| <i>Year Ended November 30, 2023</i> | General | | | |
|--|----------------------------|------------------------------|--------------------|---------------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| Revenues | | | | |
| Property taxes | \$ 3,800,000 | \$ 3,800,000 | \$ 3,788,168 | \$ (11,832) |
| Intergovernmental revenues | 12,700,271 | 12,822,271 | 13,706,810 | 884,539 |
| Charges for services | 876,000 | 876,000 | 717,729 | (158,271) |
| Fees and fines | 1,096,600 | 1,096,600 | 1,089,449 | (7,151) |
| Licenses and permits | 58,000 | 58,000 | 59,920 | 1,920 |
| Interest | 52,000 | 52,000 | 355,937 | 303,937 |
| Other revenue | 62,800 | 37,800 | 74,246 | 36,446 |
| Total revenues | 18,645,671 | 18,742,671 | 19,792,259 | 1,049,588 |
| Expenditures | | | | |
| General control and administration | 6,835,294 | 7,818,294 | 7,761,983 | 56,311 |
| Public safety | 3,984,755 | 4,023,255 | 3,956,146 | 67,109 |
| Judiciary and court related | 3,899,228 | 3,906,243 | 3,759,643 | 146,600 |
| Corrections | 4,606,093 | 4,606,093 | 5,783,449 | (1,177,356) |
| Education | 207,983 | 207,983 | 206,179 | 1,804 |
| Interest | 100 | 100 | - | 100 |
| Total expenditures | 19,533,453 | 20,561,968 | 21,467,400 | (905,432) |
| Excess (deficiency) of revenue over expenditures | (887,782) | (1,819,297) | (1,675,141) | 144,156 |
| Other financing sources (uses) | | | | |
| Transfers in | (269,700) | (269,700) | 263,062 | 532,762 |
| Transfers out | 600,000 | 600,000 | (600,000) | (1,200,000) |
| Total other financing sources (uses) | 330,300 | 330,300 | (336,938) | (667,238) |
| Net change in fund balance | <u>\$ (557,482)</u> | <u>\$ (1,488,997)</u> | (2,012,079) | <u>\$ (523,082)</u> |
| Adjustment from budgetary basis to generally accepted accounting principles basis | | | (35,600) | |
| Fund balance at beginning of year | | | <u>2,943,219</u> | |
| Fund balance at end of year | | | <u>\$ 895,540</u> | |

Adams County, Illinois
Budgetary Comparison Schedule
Required Supplementary Information

| <i>Year Ended November 30, 2023</i> | County Motor Fuel Tax | | | |
|--|------------------------------|---------------------|---------------------|---------------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| Revenues | | | | |
| Intergovernmental revenues | \$ 2,450,000 | \$ 2,450,000 | \$ 2,224,994 | \$ (225,006) |
| Interest | 50,000 | 50,000 | 182,725 | 132,725 |
| Other revenue | 100 | 100 | - | (100) |
| Total revenues | 2,500,100 | 2,500,100 | 2,407,719 | (92,381) |
| Expenditures | | | | |
| Current | | | | |
| Highways and bridges | 2,500,000 | 2,625,000 | 2,692,878 | (67,878) |
| Total expenditures | 2,500,000 | 2,625,000 | 2,692,878 | (67,878) |
| Net change in fund balance | <u>\$ 100</u> | <u>\$ (124,900)</u> | (285,159) | <u>\$ (160,259)</u> |
| Adjustment from budgetary basis to generally accepted accounting principles basis | | | 203,812 | |
| Fund balance at beginning of year | | | <u>6,316,786</u> | |
| Fund balance at end of year | | | <u>\$ 6,235,439</u> | |

Adams County, Illinois
Budgetary Comparison Schedule
Required Supplementary Information

| <i>Year Ended November 30, 2023</i> | Ambulance Services | | | |
|--|----------------------------|---------------------|---------------------|---------------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| Revenues | | | | |
| Property taxes | \$ 1,000,000 | \$ 1,000,000 | \$ 997,055 | \$ (2,945) |
| Intergovernmental revenues | 100 | 30,440 | 30,439 | (1) |
| Charges for services | 4,025,000 | 4,025,000 | 4,297,324 | 272,324 |
| Interest | 1,100 | 1,100 | 2,299 | 1,199 |
| Other revenue | 10,500 | 10,500 | 11,626 | 1,126 |
| Total revenues | 5,036,700 | 5,067,040 | 5,338,743 | 271,703 |
| Expenditures | | | | |
| Current | | | | |
| Public health | 5,237,601 | 5,268,041 | 4,426,741 | 841,300 |
| Total expenditures | 5,237,601 | 5,268,041 | 4,426,741 | 841,300 |
| Net change in fund balance | <u>\$ (200,901)</u> | <u>\$ (201,001)</u> | 912,002 | <u>\$ 1,113,003</u> |
| Adjustment from budgetary basis to generally accepted accounting principles basis | | | (282,440) | |
| Fund balance at beginning of year | | | <u>1,702,192</u> | |
| Fund balance at end of year | | | <u>\$ 2,331,754</u> | |

Adams County, Illinois
Budgetary Comparison Schedule
Required Supplementary Information

| <i>Year Ended November 30, 2023</i> | American Rescue Plan | | | |
|--|-----------------------------|-----------------------|--------------------|---------------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| Revenues | | | | |
| Intergovernmental revenues | \$ 100 | \$ 100 | \$ 80,000 | \$ 79,900 |
| Interest | 3,000 | 3,000 | 67,616 | 64,616 |
| Total revenues | 3,100 | 3,100 | 147,616 | 144,516 |
| Expenditures | | | | |
| Current | | | | |
| General control and administration | 2,500,100 | 2,500,100 | 2,582,415 | (82,315) |
| Total expenditures | 2,500,100 | 2,500,100 | 2,582,415 | (82,315) |
| Excess (deficiency) of revenue over expenditures | (2,497,000) | (2,497,000) | (2,434,799) | 62,201 |
| Net change in fund balance | <u>\$ (2,497,000)</u> | <u>\$ (2,497,000)</u> | (2,434,799) | <u>\$ 62,201</u> |
| Adjustment from budgetary basis to generally accepted accounting principles basis | | | 2,557,757 | |
| Fund balance at beginning of year | | | <u>62,600</u> | |
| Fund balance at end of year | | | <u>\$ 185,558</u> | |

Adams County, Illinois
Schedule of Changes in the Employer's Net Pension
Liability and Related Ratios
Illinois Municipal Retirement Fund
Last 10 Calendar Years
(schedule to be built prospectively from 2014)

| <i>IMRF Regular Plan</i> | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------|
| Calendar year ending December 31 | | | | | | | | | | |
| Total pension liability: | | | | | | | | | | |
| Service cost | \$ 1,326,013 | \$ 1,305,993 | \$ 1,319,182 | \$ 1,288,429 | \$ 1,192,172 | \$ 1,235,076 | \$ 1,228,587 | \$ 1,251,139 | \$ 1,310,213 | |
| Interest on total pension liability | 6,065,661 | 5,830,739 | 5,636,060 | 5,411,408 | 5,231,359 | 5,199,329 | 4,898,125 | 4,654,900 | 4,263,097 | |
| Changes of benefit changes | - | - | - | - | - | - | - | - | - | |
| Differences between expected and actual experience of the total pension liability | (342,406) | 317,548 | 297,352 | 41,869 | (258,313) | (755,890) | 803,166 | 111,581 | 425,844 | |
| Changes of assumption | - | - | (674,896) | - | 2,111,727 | (2,069,608) | (177,598) | 84,388 | 1,848,429 | |
| Benefit payments, including refunds of employee contributions | (4,443,895) | (4,004,082) | (3,767,684) | (3,549,183) | (3,323,656) | (2,997,119) | (2,831,057) | (2,680,903) | (2,341,378) | |
| Net change in total pension liability | 2,605,373 | 3,450,198 | 2,810,014 | 3,192,523 | 4,953,289 | 611,788 | 3,921,223 | 3,421,105 | 5,506,205 | |
| Total pension liability, beginning | 85,223,224 | 81,773,026 | 78,963,012 | 75,770,489 | 70,817,200 | 70,205,412 | 66,284,189 | 62,863,084 | 57,356,879 | |
| Total pension liability, ending (a) | \$ 87,828,597 | \$ 85,223,224 | \$ 81,773,026 | \$ 78,963,012 | \$ 75,770,489 | \$ 70,817,200 | \$ 70,205,412 | \$ 66,284,189 | \$ 62,863,084 | |
| Plan fiduciary net position: | | | | | | | | | | |
| Contributions - employer | \$ 1,212,999 | \$ 1,484,866 | \$ 1,541,115 | \$ 1,226,350 | \$ 1,491,148 | \$ 1,430,432 | \$ 1,486,917 | \$ 1,400,068 | \$ 1,413,904 | |
| Contributions - employees | 718,923 | 693,194 | 657,317 | 606,767 | 601,642 | 558,439 | 591,156 | 558,886 | 546,536 | |
| Net investment income | (12,212,811) | 14,172,157 | 10,686,526 | 11,938,060 | (3,593,429) | 10,554,900 | 3,886,658 | 284,823 | 3,301,536 | |
| Benefit payments, including refunds of employee contributions | (4,443,895) | (4,004,082) | (3,767,684) | (3,549,183) | (3,323,656) | (2,997,119) | (2,831,057) | (2,680,903) | (2,341,378) | |
| Other (net transfers) | (1,410,507) | 365,927 | (46,985) | 235,203 | 1,128,839 | (1,256,312) | 195,425 | (98,990) | 90,899 | |
| Net change in plan fiduciary net position | (16,135,291) | 12,712,062 | 9,070,289 | 10,457,197 | (3,695,456) | 8,290,340 | 3,329,099 | (536,116) | 3,011,497 | |
| Plan net position, beginning | 96,952,925 | 84,240,863 | 75,170,574 | 64,713,377 | 68,408,833 | 60,118,493 | 56,789,394 | 57,325,510 | 54,314,013 | |
| Plan net position, ending (b) | \$ 80,817,634 | \$ 96,952,925 | \$ 84,240,863 | \$ 75,170,574 | \$ 64,713,377 | \$ 68,408,833 | \$ 60,118,493 | \$ 56,789,394 | \$ 57,325,510 | |
| Net pension liability (asset) - Ending (a) - (b) | 7,010,963 | (11,729,701) | (2,467,837) | 3,792,438 | 11,057,112 | 2,408,367 | 10,086,919 | 9,494,795 | 5,537,574 | |
| Plan fiduciary net position as a percentage of the total pension liability | 92.02 % | 113.76 % | 103.02 % | 95.20 % | 85.41 % | 96.60 % | 85.63 % | 85.68 % | 91.19 % | |
| Covered valuation payroll | 15,756,806 | 15,156,774 | 14,296,456 | 13,470,129 | 12,789,619 | 12,399,236 | 12,060,091 | 11,693,312 | 11,474,354 | |
| Net pension liability as a percentage of covered payroll | 44.49 % | (77.39)% | (17.26)% | 28.15 % | 86.45 % | 19.42 % | 83.64 % | 81.20 % | 48.26 % | |

See Notes to Required Supplementary Information.

Adams County, Illinois
Schedule of Changes in the Employer's Net Pension
Liability and Related Ratios
Illinois Municipal Retirement Fund
Last 10 Calendar Years
(schedule to be built prospectively from 2014)

| <i>IMRF SLEP Plan</i> | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------|
| Calendar year ending December 31 | | | | | | | | | | |
| Total pension liability: | | | | | | | | | | |
| Service cost | \$ 309,905 | \$ 289,488 | \$ 358,935 | \$ 352,151 | \$ 317,705 | \$ 336,012 | \$ 338,965 | \$ 308,632 | \$ 322,860 | |
| Interest on total pension liability | 1,422,286 | 1,373,212 | 1,330,508 | 1,273,246 | 1,219,739 | 1,193,204 | 1,097,284 | 1,040,864 | 952,626 | |
| Changes of benefit changes | - | - | - | - | - | - | - | - | - | |
| Differences between expected and actual experience of the total pension liability | 460,023 | (70,694) | (29,906) | (89,630) | (156,241) | (455,518) | 433,367 | (65,512) | 323,728 | |
| Changes of assumption | - | - | (178,082) | - | 557,913 | (70,774) | (44,279) | 20,683 | 141,684 | |
| Benefit payments, including refunds of employee contributions | (974,880) | (875,798) | (839,617) | (659,074) | (655,936) | (624,016) | (544,071) | (549,893) | (527,585) | |
| Net change in total pension liability | 1,217,334 | 716,208 | 641,838 | 876,693 | 1,283,180 | 378,908 | 1,281,266 | 754,774 | 1,213,313 | |
| Total pension liability, beginning | 19,950,219 | 19,234,011 | 18,592,173 | 17,715,480 | 16,432,300 | 16,053,392 | 14,772,126 | 14,017,352 | 12,804,039 | |
| Total pension liability, ending (a) | \$ 21,167,553 | \$ 19,950,219 | \$ 19,234,011 | \$ 18,592,173 | \$ 17,715,480 | \$ 16,432,300 | \$ 16,053,392 | \$ 14,772,126 | \$ 14,017,352 | |
| Plan fiduciary net position: | | | | | | | | | | |
| Contributions - employer | \$ 413,129 | \$ 478,051 | \$ 427,341 | \$ 366,198 | \$ 380,147 | \$ 366,763 | \$ 401,428 | \$ 356,023 | \$ 345,293 | |
| Contributions - employees | 166,760 | 188,445 | 140,209 | 141,426 | 131,206 | 138,614 | 142,787 | 128,005 | 121,810 | |
| Net investment income | (2,998,727) | 3,265,411 | 2,326,375 | 2,713,998 | (968,023) | 2,323,303 | 839,610 | 60,563 | 697,238 | |
| Benefit payments, including refunds of employee contributions | (974,880) | (875,798) | (839,617) | (659,074) | (655,936) | (624,016) | (544,071) | (549,893) | (527,585) | |
| Other (net transfers) | 142,831 | 7,509 | 130,407 | (447,332) | 251,695 | (76,011) | 304,643 | (270,000) | 48,357 | |
| Net change in plan fiduciary net position | (3,250,887) | 3,063,618 | 2,184,715 | 2,115,216 | (860,911) | 2,128,653 | 1,144,397 | (275,302) | 685,113 | |
| Plan net position, beginning | 21,645,867 | 18,582,249 | 16,397,534 | 14,282,318 | 15,143,229 | 13,014,576 | 11,870,179 | 12,145,481 | 11,460,368 | |
| Plan net position, ending (b) | \$ 18,394,980 | \$ 21,645,867 | \$ 18,582,249 | \$ 16,397,534 | \$ 14,282,318 | \$ 15,143,229 | \$ 13,014,576 | \$ 11,870,179 | \$ 12,145,481 | |
| Net pension liability (asset) - Ending (a) - (b) | 2,772,573 | (1,695,648) | 651,762 | 2,194,639 | 3,433,162 | 1,289,071 | 3,038,816 | 2,901,947 | 1,871,871 | |
| Plan fiduciary net position as a percentage of the total pension liability | 86.90 % | 108.50 % | 96.61 % | 88.20 % | 80.62 % | 92.16 % | 81.07 % | 80.36 % | 86.65 % | |
| Covered valuation payroll | 2,017,492 | 1,875,504 | 1,869,454 | 1,885,673 | 1,749,407 | 1,744,593 | 1,754,782 | 1,706,726 | 1,542,910 | |
| Net pension liability as a percentage of covered payroll | 137.43 % | (90.41)% | 34.86 % | 116.38 % | 196.25 % | 73.89 % | 173.17 % | 170.03 % | 121.32 % | |

See Notes to Required Supplementary Information.

Adams County, Illinois
Schedule of Changes in the Employer's Net Pension
Liability and Related Ratios
Illinois Municipal Retirement Fund
 Last 10 Calendar Years
 (schedule to be built prospectively from 2014)

| <i>IMRF ECO Plan</i> | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---------|---------|---------|---------|-----------|------------|------------|------------|------------|------|
| Calendar year ending December 31 | | | | | | | | | | |
| Total pension liability: | | | | | | | | | | |
| Interest on total pension liability | \$ - | \$ - | \$ - | \$ - | \$ 18,908 | \$ 20,186 | \$ 20,455 | \$ 20,696 | \$ 19,824 | |
| Changes of benefit changes | - | - | - | - | - | - | - | - | - | |
| Differences between expected and actual experience of the total pension liability | - | - | - | - | (271,020) | (24,172) | (24,051) | (23,902) | (24,571) | |
| Changes of assumption | - | - | - | - | - | (13,043) | | | 16,365 | |
| Net change in total pension liability | - | - | - | - | (252,112) | (17,029) | (3,596) | (3,206) | 11,618 | |
| Total pension liability, beginning | - | - | - | - | 252,112 | 269,141 | 272,737 | 275,943 | 264,325 | |
| Total pension liability, ending (a) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 252,112 | \$ 269,141 | \$ 272,737 | \$ 275,943 | |
| Plan fiduciary net position: | | | | | | | | | | |
| Net investment income | - | - | - | - | 18,908 | 20,186 | 20,455 | 1,288 | 16,124 | |
| Other (net transfers) | - | - | - | - | (270,999) | (37,790) | (23,542) | 13,835 | (22,790) | |
| Net change in plan fiduciary net position | - | - | - | - | (252,091) | (17,604) | (3,087) | 15,123 | (6,666) | |
| Plan net position, beginning | - | - | - | - | 252,091 | 269,695 | 272,782 | 257,659 | 264,325 | |
| Plan net position, ending (b) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 252,091 | \$ 269,695 | \$ 272,782 | \$ 257,659 | |
| Net pension liability (asset) - Ending (a) - (b) | - | - | - | - | - | 21 | (554) | (45) | 18,284 | |
| Plan fiduciary net position as a percentage of the total pension liability | DIV/0 % | DIV/0 % | DIV/0 % | DIV/0 % | DIV/0 % | 99.99 % | 100.21 % | 100.02 % | 93.37 % | |

In fiscal year ending November 30, 2019, the County's IMRF - ECO plan was liquidated.

Adams County, Illinois
Schedule of Employer Contributions
Illinois Municipal Retirement Fund
 Last 10 Fiscal Years

Regular Plan

| Fiscal Year Ending November 30 | Actuarially Determined Contribution* | Actual Contribution | Contribution Deficiency (Excess) | Covered Valuation Payroll | Actual Contributions as a Percentage of Covered Valuation Payroll |
|-----------------------------------|--|------------------------|--|---------------------------------|--|
| 2023 | \$ 942,996 | \$ 918,240 | \$ 24,756 | \$ 16,813,417 | 5.46 % |
| 2022 | 1,229,920 | 1,224,542 | 5,378 | 15,681,415 | 7.81 % |
| 2021 | 1,500,188 | 1,496,084 | 4,104 | 15,212,305 | 9.83 % |
| 2020 | 1,446,337 | 1,440,519 | 5,818 | 14,258,428 | 10.10 % |
| 2019 | 1,252,544 | 1,248,622 | 3,922 | 13,440,960 | 9.29 % |
| 2018 | 1,535,675 | 1,535,675 | - | 13,203,820 | 11.63 % |
| 2017 | 1,427,995 | 1,427,995 | - | 12,405,607 | 11.51 % |
| 2016 | 1,370,662 | 1,370,662 | - | 11,545,005 | 11.87 % |
| 2015 | 1,401,556 | 1,401,556 | - | 11,723,083 | 11.96 % |

* Estimated based on 5.40% 2023 calendar year contribution rate, 7.68% 2022 calendar year contribution rate, and covered valuation payroll of \$16,813,417.

SLEP Plan

| Fiscal Year November 30 | Actuarially Determined Contribution* | Actual Contribution | Contribution Deficiency (Excess) | Covered Valuation Payroll | Actual Contributions as a Percentage of Covered Valuation Payroll |
|----------------------------|--|------------------------|--|---------------------------------|--|
| 2023 | \$ 268,631 | \$ 268,631 | \$ - | \$ 1,942,457 | 13.83 % |
| 2022 | 390,402 | 390,402 | - | 1,992,419 | 19.59 % |
| 2021 | 418,159 | 418,159 | - | 1,815,508 | 23.03 % |
| 2020 | 424,001 | 424,001 | - | 1,903,067 | 22.28 % |
| 2019 | 364,757 | 364,757 | - | 1,861,586 | 19.59 % |
| 2018 | 392,223 | 392,223 | - | 1,812,951 | 21.63 % |
| 2017 | 365,976 | 365,976 | - | 1,743,259 | 20.99 % |
| 2016 | 366,967 | 366,967 | - | 1,684,741 | 21.78 % |
| 2015 | 355,404 | 355,404 | - | 1,699,581 | 20.91 % |

* Estimated based on 13.30% 2023 calendar year contribution rate, 19.32% 2022 calendar year contribution rate, and covered valuation payroll of \$1,942,457.

In fiscal year ending November 30, 2019, the County's IMRF - ECO plan was liquidated.

Adams County, Illinois

Multiyear Schedule of Changes in Total OPEB Liability and Related Ratios

Last Ten Fiscal Years
(schedule to be built prospectively from 2017)

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|-------------|----------|
| Total OPEB Liability | | | | | | | | | | |
| Service cost | \$ 72,719 | \$ 87,368 | \$ 91,452 | \$ 62,414 | \$ 61,997 | \$ 69,391 | \$ 72,986 | \$ - | \$ - | - |
| Interest | 76,649 | 46,502 | 35,510 | 51,076 | 55,791 | 52,429 | 58,745 | - | - | - |
| Differences between expected and actual experience | (364,378) | - | 321,907 | - | (28,828) | - | (11,095) | - | - | - |
| Changes of assumption | 66,081 | (293,387) | (8,312) | 150,483 | 63,945 | (32,381) | 16,068 | - | - | - |
| Benefit payments, including refunds of member contributions | (80,538) | (112,313) | (96,846) | (103,682) | (100,180) | (124,211) | (110,554) | - | - | - |
| Other changes | - | - | - | (640) | (45,234) | (81) | (212,468) | - | - | - |
| Net change in total pension liability | (229,467) | (271,830) | 343,711 | 159,651 | 7,491 | (34,853) | (186,318) | - | - | - |
| Total OPEB liability, beginning | 1,869,596 | 2,141,426 | 1,797,715 | 1,638,064 | 1,630,573 | 1,665,426 | 1,851,744 | - | - | - |
| Total OPEB liability - ending | \$ 1,640,129 | \$ 1,869,596 | \$ 2,141,426 | \$ 1,797,715 | \$ 1,638,064 | \$ 1,630,573 | \$ 1,665,426 | \$ - | \$ - | - |
| Plan Fiduciary Net Position | | | | | | | | | | |
| Plan net position, ending | - \$ | - \$ | - \$ | - \$ | - \$ | - \$ | - \$ | - \$ | - \$ | - |
| Employer's net OPEB liability (asset) | \$ 1,640,129 | \$ 1,869,596 | \$ 2,141,426 | \$ 1,797,715 | \$ 1,638,064 | \$ 1,630,573 | \$ 1,665,426 | \$ - | \$ - | - |

Changes of benefit terms. Amounts presented reflect no change in the retirees' share of health insurance premiums.

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

| | |
|------|-------|
| 2023 | 4.30% |
| 2022 | 4.19% |
| 2021 | 2.23% |
| 2020 | 2.03% |
| 2019 | 3.22% |
| 2018 | 3.53% |
| 2017 | 3.27% |

Adams County, Illinois

Multiyear Schedule of OPEB Contributions

Last Ten Calendar Years
(schedule to be built prospectively from 2017)

| Fiscal Year | Contractually Required Contribution | Contributions in Relation to Contractually Required Contribution | Contribution Deficiency (Excess) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|---|--|--|--------------------|--|
| 2023 | \$ - | \$ - | \$ - | \$ - | DIV/0 % |
| 2022 | - | - | - | - | DIV/0 % |
| 2021 | - | - | - | - | DIV/0 % |
| 2020 | - | - | - | - | DIV/0 % |
| 2019 | - | - | - | - | DIV/0 % |

Notes to Schedule

There is no ADC or Employer Contributions in relation to the ADC, as there is no Trust that exists for funding the OPEB liability. However, the County did make contributions from other County resources in the current year in the amount of \$80,538.

Adams County, Illinois

Notes to Required Supplementary Information

Note 1: Basis of Accounting

The budgets are prepared for County funds on a cash basis and include a statement of the cash revenue and expenditures of the immediately preceding fiscal year and a projection of the cash revenue (including the available beginning cash balance) and the proposed itemized appropriations of the ensuing fiscal year. All appropriations cease with the close of the fiscal year.

Note 2: Excess of Disbursements Over Appropriations

The County General Fund, County Motor Fuel Tax, and American Rescue Plan Fund were major funds with expenditures exceeding appropriations of \$905,432, \$67,878, and \$82,315, respectively for fiscal year 2023.

Note 3: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2022 Contribution Rate for IMRF*

Valuation date:

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

Methods and assumptions used to determine contribution rates:

| | |
|-------------------------------|---|
| Actuarial cost method | Aggregate entry age normal |
| Amortization method | Level percent of payroll, closed |
| Remaining amortization period | Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 21-year closed Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 16 years for most employers (five employers were financed over 17 years; one employer was financed over 18 years; two employers were financed over 19 years; one employer was financed over 20 years; three employers were financed over 25 years; four others were financed over 26 years; and one employer was financed over 27 years). |
| Asset valuation method | 5-year smoothed market; 20% corridor |
| Wage growth | 2.75% |
| 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 - 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. |

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation.

Supplementary Information

Adams County, Illinois

Combining Balance Sheets - General Funds

| <i>November 30, 2023</i> | General | Working Cash | Total |
|--------------------------------------|----------------|---------------------|--------------|
| Assets | | | |
| Receivables, net of allowance: | | | |
| Due from other governments | \$ 2,118,257 | \$ - | \$ 2,118,257 |
| Property taxes receivable | 56,090 | - | 56,090 |
| Accounts receivable | 218,959 | - | 218,959 |
| Total assets | \$ 2,393,306 | \$ - | \$ 2,393,306 |
| Liabilities and Fund Balances | | | |
| Liabilities | | | |
| Accounts payable | \$ 367,252 | \$ - | \$ 367,252 |
| Accrued payroll | 495,336 | - | 495,336 |
| Due to other funds | 635,178 | - | 635,178 |
| Total liabilities | 1,497,766 | - | 1,497,766 |
| Fund balances | | | |
| Unassigned | 895,540 | - | 895,540 |
| Total fund balances | 895,540 | - | 895,540 |
| Total liabilities and fund balances | \$ 2,393,306 | \$ - | \$ 2,393,306 |

Adams County, Illinois

Combining Statements of Revenues, Expenditures and Changes In Fund Balance - General Funds

| <i>Year Ended November 30, 2023</i> | General | Working Cash | Total |
|---|-------------------|---------------------|-------------------|
| Revenues | | | |
| Property taxes | \$ 3,801,712 | \$ - | \$ 3,801,712 |
| Intergovernmental revenues | 13,586,383 | - | 13,586,383 |
| Charges for services | 751,600 | - | 751,600 |
| Fees and fines | 1,087,870 | - | 1,087,870 |
| Licenses and permits | 59,224 | - | 59,224 |
| Interest | 468,036 | - | 468,036 |
| Other revenue | 72,070 | - | 72,070 |
| Total revenues | 19,826,895 | - | 19,826,895 |
| Expenditures | | | |
| Current: | | | |
| General control and administration | 6,939,157 | - | 6,939,157 |
| Public safety | 3,676,294 | - | 3,676,294 |
| Judiciary and court related | 3,756,159 | - | 3,756,159 |
| Corrections | 5,019,722 | - | 5,019,722 |
| Education | 173,304 | - | 173,304 |
| Capital outlay | 2,668,924 | - | 2,668,924 |
| Total expenditures | 22,233,560 | - | 22,233,560 |
| Excess (deficiency) of revenues over expenditures | (2,406,665) | - | (2,406,665) |
| Other financing sources (uses) | | | |
| Proceeds from long-term debt | 662,539 | - | 662,539 |
| Transfers in | 296,447 | - | 296,447 |
| Transfers out | (600,000) | - | (600,000) |
| Total other financing sources (uses) | 358,986 | - | 358,986 |
| Net change in fund balance | (2,047,679) | - | (2,047,679) |
| Fund balances, beginning of year | 2,943,219 | - | 2,943,219 |
| Fund balances, end of year | \$ 895,540 | \$ - | \$ 895,540 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds

| <i>November 30, 2023</i> | County TIF Projects - EC | | | IMRF | Liability Insurance |
|---|-----------------------------|-----------------|------------------|---------------------|------------------------|
| | Dev | Social Security | | | |
| Assets | | | | | |
| Cash, investments, and cash equivalents | \$ | - | \$ | 2,982,070 | \$ 102,791 |
| Receivables, net of allowance: | | | | | |
| Due from other governments | | - | - | 42,334 | - |
| Property taxes receivable | | - | 19,188 | 22,141 | 11,810 |
| Other receivables | | - | - | - | - |
| Accounts receivable | | - | - | - | 62 |
| Due from other funds | | - | - | - | - |
| Inventory | | - | - | - | - |
| Total assets | \$ | - | \$ 19,188 | \$ 3,046,545 | \$ 114,663 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | | |
| Liabilities | | | | | |
| Accounts payable | \$ | - | \$ | - | \$ 151 |
| Accrued payroll | | - | 52,255 | 102,284 | - |
| Due to other funds | | 55,226 | 124,714 | - | - |
| Total liabilities | | 55,226 | 176,969 | 102,284 | 151 |
| Deferred inflows of resources | | | | | |
| Deferred revenue - leases | | - | - | - | - |
| Total deferred inflows of resources | | - | - | - | - |
| Fund balances | | | | | |
| Non-spendable | | - | - | - | - |
| Restricted for: | | | | | |
| General control and administration | | - | - | - | 114,512 |
| Public safety | | - | - | - | - |
| Judiciary and court related | | - | - | - | - |
| Transportation | | - | - | - | - |
| Public health | | - | - | - | - |
| Corrections | | - | - | - | - |
| Employee benefits | | - | - | 2,944,261 | - |
| Unassigned | | (55,226) | (157,781) | - | - |
| Total fund balances | | (55,226) | (157,781) | 2,944,261 | 114,512 |
| Total liabilities, deferred inflows of resources and fund balances | \$ | - | \$ 19,188 | \$ 3,046,545 | \$ 114,663 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | 2008 Flood Relief | 911 I.T. Services | County Clerks Equipment | Election - COVID-19 | |
|---|------------------------------|------------------------------|------------------------------------|--------------------------------|------------------|
| Assets | | | | | |
| Cash, investments, and cash equivalents | \$ | - | \$ 124,886 | \$ 82,703 | \$ 14,791 |
| Receivables, net of allowance: | | | | | |
| Due from other governments | | - | - | - | - |
| Property taxes receivable | | - | - | - | - |
| Other receivables | | - | - | - | - |
| Accounts receivable | | - | 13,750 | 7,232 | - |
| Due from other funds | | - | - | - | - |
| Inventory | | - | - | - | - |
| Total assets | \$ | - | \$ 138,636 | \$ 89,935 | \$ 14,791 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | | |
| Liabilities | | | | | |
| Accounts payable | \$ | - | \$ 344 | \$ 415 | - |
| Accrued payroll | | - | 1,674 | - | - |
| Due to other funds | | - | - | - | - |
| Total liabilities | | - | 2,018 | 415 | - |
| Deferred inflows of resources | | | | | |
| Deferred revenue - leases | | - | - | - | - |
| Total deferred inflows of resources | | - | - | - | - |
| Fund balances | | | | | |
| Non-spendable | | - | - | - | - |
| Restricted for: | | | | | |
| General control and administration | | - | 136,618 | 89,520 | 14,791 |
| Public safety | | - | - | - | - |
| Judiciary and court related | | - | - | - | - |
| Transportation | | - | - | - | - |
| Public health | | - | - | - | - |
| Corrections | | - | - | - | - |
| Employee benefits | | - | - | - | - |
| Unassigned | | - | - | - | - |
| Total fund balances | | - | 136,618 | 89,520 | 14,791 |
| Total liabilities, deferred inflows of resources and fund balances | \$ | - | \$ 138,636 | \$ 89,935 | \$ 14,791 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Polling Place Accessibility | Recorder Equipment | Recorder GIS | Recorder Automation |
|---|--|-------------------------------|---------------------|--------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ - | \$ 242,800 | \$ 14,975 | \$ 194,472 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | - | 11,439 | 1,142 | 5,147 |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ - | \$ 254,239 | \$ 16,117 | \$ 199,619 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ 33,124 | \$ - | - |
| Accrued payroll | - | - | - | - |
| Due to other funds | 10,330 | - | - | - |
| Total liabilities | 10,330 | 33,124 | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | 221,115 | 16,117 | 199,619 |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | (10,330) | - | - | - |
| Total fund balances | (10,330) | 221,115 | 16,117 | 199,619 |
| Total liabilities, deferred inflows of resources and fund balances | \$ - | \$ 254,239 | \$ 16,117 | \$ 199,619 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Tax Sale Automation | Coroner Electronic/ Forensic | 2019/2020 Flood Relief | COVID-19 Pandemic |
|---|------------------------|------------------------------------|---------------------------|----------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 10,964 | \$ 75,301 | \$ - | - |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 10,964 | \$ 75,301 | \$ - | - |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ - | \$ - | - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | - | - | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | 10,964 | 75,301 | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 10,964 | 75,301 | - | - |
| Total liabilities, deferred inflows of resources and fund balances | \$ 10,964 | \$ 75,301 | \$ - | - |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Sex Offender Management | Drug Traffic Prevention | DUI Equipment | Sheriff Vehicle |
|---|------------------------------------|------------------------------------|--------------------------|------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 14,061 | \$ 501 | \$ 7,226 | \$ 12,275 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | 450 | 6 | 928 | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 14,511 | \$ 507 | \$ 8,154 | \$ 12,275 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | - | - | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | 14,511 | 507 | 8,154 | 12,275 |
| Judiciary and court related | - | - | - | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 14,511 | 507 | 8,154 | 12,275 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 14,511 | \$ 507 | \$ 8,154 | \$ 12,275 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Sheriff - COVID-19 | Animal Control | Arrestees Medical Costs | Jail-Lease Space Prepaid Maintenance |
|---|-----------------------|-------------------|----------------------------|--|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 189 | \$ 25,356 | \$ 67,664 | \$ 200,000 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | - | 1,814 | 1,033 | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 189 | \$ 27,170 | \$ 68,697 | \$ 200,000 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | - | - | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | 189 | 27,170 | - | 200,000 |
| Judiciary and court related | - | - | - | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | 68,697 | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 189 | 27,170 | 68,697 | 200,000 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 189 | \$ 27,170 | \$ 68,697 | \$ 200,000 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Probation Services | ARI Grant | St Attorney Record Automation | St Attorney Drug Enforcement |
|---|-----------------------|-----------------|-------------------------------------|------------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 668,751 | \$ - | \$ 11,650 | \$ 7,663 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | 18,461 | - | 394 | 496 |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 687,212 | \$ - | \$ 12,044 | \$ 8,159 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ 8,172 | \$ 3,383 | \$ - | - |
| Accrued payroll | - | 2,037 | - | - |
| Due to other funds | - | 69,151 | - | - |
| Total liabilities | 8,172 | 74,571 | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | 8,159 |
| Judiciary and court related | 679,040 | - | 12,044 | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | (74,571) | - | - |
| Total fund balances | 679,040 | (74,571) | 12,044 | 8,159 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 687,212 | \$ - | \$ 12,044 | \$ 8,159 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | States Attorney A.R.I. Grant | Opioid Settlement | Public Defender Record Automation | Circuit Clerk Operation & Maintenance | |
|---|------------------------------------|----------------------|--|---|-------------------|
| Assets | | | | | |
| Cash, investments, and cash equivalents | \$ | - | \$ 159,292 | \$ 15,116 | \$ 140,021 |
| Receivables, net of allowance: | | | | | |
| Due from other governments | | - | - | - | - |
| Property taxes receivable | | - | - | - | - |
| Other receivables | | - | - | - | - |
| Accounts receivable | | - | 370 | 80 | - |
| Due from other funds | | - | - | - | - |
| Inventory | | - | - | - | - |
| Total assets | \$ | - | \$ 159,292 | \$ 15,486 | \$ 140,101 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | | |
| Liabilities | | | | | |
| Accounts payable | \$ | - | - | - | 185 |
| Accrued payroll | | - | - | - | - |
| Due to other funds | | - | - | - | - |
| Total liabilities | | - | - | - | 185 |
| Deferred inflows of resources | | | | | |
| Deferred revenue - leases | | - | - | - | - |
| Total deferred inflows of resources | | - | - | - | - |
| Fund balances | | | | | |
| Non-spendable | | - | - | - | - |
| Restricted for: | | | | | |
| General control and administration | | - | 159,292 | 15,486 | - |
| Public safety | | - | - | - | - |
| Judiciary and court related | | - | - | - | 139,916 |
| Transportation | | - | - | - | - |
| Public health | | - | - | - | - |
| Corrections | | - | - | - | - |
| Employee benefits | | - | - | - | - |
| Unassigned | | - | - | - | - |
| Total fund balances | | - | 159,292 | 15,486 | 139,916 |
| Total liabilities, deferred inflows of resources and fund balances | \$ | - | \$ 159,292 | \$ 15,486 | \$ 140,101 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Court Document Storage | Maintenance & Child Support | Electronic Citation Fund | IDPA Reconciliation Grant |
|---|------------------------------|-----------------------------------|-----------------------------|---------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 269,200 | \$ 2 | \$ 129,558 | \$ 2 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | 10,416 | 105 | 2,417 | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 279,616 | \$ 107 | \$ 131,975 | \$ 2 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | - | - | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | 279,616 | 107 | 131,975 | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | 2 |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 279,616 | 107 | 131,975 | 2 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 279,616 | \$ 107 | \$ 131,975 | \$ 2 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Court | | | |
|---|-------------------|--------------------|----------------------|--------------------|
| | Automation | Law Library | Finance Court | Law Library |
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 374,868 | \$ 96,575 | \$ 94,426 | \$ - |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | 10,535 | 2,093 | 15,795 | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 385,403 | \$ 98,668 | \$ 110,221 | \$ - |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ 93 | \$ 103 | \$ 4,384 | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | 93 | 103 | 4,384 | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | 385,310 | 98,565 | 105,837 | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 385,310 | 98,565 | 105,837 | - |
| Total liabilities, deferred inflows of resources and fund balances | \$ 385,403 | \$ 98,668 | \$ 110,221 | \$ - |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | County Highway | County Bridge | Matching Tax | Flood Control |
|---|---------------------------|----------------------|---------------------|----------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 525,074 | \$ 1,678,138 | \$ 1,426,843 | \$ 138,765 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | 20,665 | 5,906 | 10,038 | - |
| Other receivables | - | - | - | - |
| Accounts receivable | 18,551 | - | - | - |
| Due from other funds | 895,328 | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 1,459,618 | \$ 1,684,044 | \$ 1,436,881 | \$ 138,765 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ 37,521 | \$ - | \$ - | \$ 2,176 |
| Accrued payroll | 70,570 | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | 108,091 | - | - | 2,176 |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Transportation | 1,351,527 | 1,684,044 | 1,436,881 | 136,589 |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 1,351,527 | 1,684,044 | 1,436,881 | 136,589 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 1,459,618 | \$ 1,684,044 | \$ 1,436,881 | \$ 138,765 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | GIS | Road District Revolving | Health Department | Tuberculosis Treatment |
|---|-------------------|----------------------------|----------------------|---------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 712,507 | \$ 283,766 | \$ 1,861,133 | \$ 77,579 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | 439,197 | - |
| Property taxes receivable | - | - | 370 | 1,035 |
| Other receivables | - | - | 144,648 | - |
| Accounts receivable | 33,118 | 389 | - | 1,531 |
| Due from other funds | - | - | - | - |
| Inventory | - | - | 78,054 | - |
| Total assets | 745,625 | \$ 284,155 | \$ 2,523,402 | \$ 80,145 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | 11,975 | \$ 1,637 | \$ 153,370 | - |
| Accrued payroll | 2,227 | 126 | 78,330 | 2,402 |
| Due to other funds | - | - | - | - |
| Total liabilities | 14,202 | 1,763 | 231,700 | 2,402 |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | 127,000 | - |
| Total deferred inflows of resources | - | - | 127,000 | - |
| Fund balances | | | | |
| Non-spendable | - | - | 78,054 | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Transportation | 731,423 | 282,392 | - | - |
| Public health | - | - | 2,086,648 | 77,743 |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 731,423 | 282,392 | 2,164,702 | 77,743 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 745,625 | \$ 284,155 | \$ 2,523,402 | \$ 80,145 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Cooperative Extension | Developmental Disables | Motel Operators Tax | Economic Dev Revolving Loan |
|---|--------------------------|---------------------------|------------------------|-----------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ - | \$ - | \$ 30 | \$ - |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | 1,993 | 8,857 | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 1,993 | \$ 8,857 | \$ 30 | \$ - |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ 1,993 | \$ 8,857 | \$ - | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | 1,993 | 8,857 | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | 30 | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | - | - | 30 | - |
| Total liabilities, deferred inflows of resources and fund balances | \$ 1,993 | \$ 8,857 | \$ 30 | \$ - |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Small Business Stabilization Program | Strong Communities Program | County Highway | Child Advocacy Center |
|---|--|----------------------------------|-------------------|-----------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ | - | \$ 44,765 | \$ - |
| Receivables, net of allowance: | | | | |
| Due from other governments | | - | - | - |
| Property taxes receivable | | - | - | - |
| Other receivables | | - | - | - |
| Accounts receivable | | - | - | 1,537 |
| Due from other funds | | - | - | - |
| Inventory | | - | - | - |
| Total assets | \$ | - | \$ 44,765 | \$ - |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ | - | - | \$ 1,537 |
| Accrued payroll | | - | - | - |
| Due to other funds | | - | - | 729 |
| Total liabilities | | - | - | 2,266 |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | | - | - | - |
| Total deferred inflows of resources | | - | - | - |
| Fund balances | | | | |
| Non-spendable | | - | - | - |
| Restricted for: | | | | |
| General control and administration | | - | 44,765 | - |
| Public safety | | - | - | - |
| Judiciary and court related | | - | - | - |
| Transportation | | - | - | - |
| Public health | | - | - | - |
| Corrections | | - | - | - |
| Employee benefits | | - | - | - |
| Unassigned | | - | - | (729) |
| Total fund balances | | - | 44,765 | (729) |
| Total liabilities, deferred inflows of resources and fund balances | \$ | - | \$ 44,765 | \$ - |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Court Appointed Special Advocates | Jail Commissary | Jail Lease Space | Probation Juvenile Restitution |
|---|--|--------------------|---------------------|--------------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 729 | \$ 225,518 | \$ - | \$ 1,022 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | 1,027 | 2,969 | - | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 1,756 | \$ 228,487 | \$ - | \$ 1,022 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ 1,027 | \$ 56,166 | \$ - | - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | 1,027 | 56,166 | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | 729 | - | - | 1,022 |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | 172,321 | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 729 | 172,321 | - | 1,022 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 1,756 | \$ 228,487 | \$ - | \$ 1,022 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Chief Judge | Marriage/Civil Union | Safe Kids Coalition | Election Equipment - HAVA |
|---|-----------------|-------------------------|------------------------|---------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 2,022 | \$ 963 | \$ - | \$ 11,989 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | - | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 2,022 | \$ 963 | \$ - | \$ 11,989 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | - | - | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | - | - | - | 11,989 |
| Public safety | - | - | - | - |
| Judiciary and court related | 2,022 | 963 | - | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 2,022 | 963 | - | 11,989 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 2,022 | \$ 963 | \$ - | \$ 11,989 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Coroner Grant | Emergency Mgmt Grant | Sheriff Dept Grants | Bond Repayment |
|---|------------------|-------------------------|------------------------|-------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 13,069 | \$ 254,524 | \$ 10,796 | \$ 605,637 |
| Receivables, net of allowance: | | | | |
| Due from other governments | - | - | 1,503 | - |
| Property taxes receivable | - | - | - | - |
| Other receivables | - | - | - | - |
| Accounts receivable | - | 7,838 | - | - |
| Due from other funds | - | - | - | - |
| Inventory | - | - | - | - |
| Total assets | \$ 13,069 | \$ 262,362 | \$ 12,299 | \$ 605,637 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| Total liabilities | - | - | - | - |
| Deferred inflows of resources | | | | |
| Deferred revenue - leases | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Fund balances | | | | |
| Non-spendable | - | - | - | - |
| Restricted for: | | | | |
| General control and administration | 13,069 | - | - | 605,637 |
| Public safety | - | 262,362 | 12,299 | - |
| Judiciary and court related | - | - | - | - |
| Transportation | - | - | - | - |
| Public health | - | - | - | - |
| Corrections | - | - | - | - |
| Employee benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | 13,069 | 262,362 | 12,299 | 605,637 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 13,069 | \$ 262,362 | \$ 12,299 | \$ 605,637 |

Adams County, Illinois

Combining Balance Sheets - Non-major Governmental Funds (Continued)

| <i>November 30, 2023</i> | Jail Bond Repayment | Total |
|---|--------------------------------|----------------------|
| Assets | | |
| Cash, investments, and cash equivalents | \$ 1,589,442 | \$ 15,604,460 |
| Receivables, net of allowance: | | |
| Due from other governments | - | 483,034 |
| Property taxes receivable | - | 102,003 |
| Other receivables | - | 144,648 |
| Accounts receivable | - | 171,125 |
| Due from other funds | - | 895,328 |
| Inventory | - | 78,054 |
| Total assets | \$ 1,589,442 | \$ 17,478,652 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | |
| Liabilities | | |
| Accounts payable | \$ - | \$ 326,613 |
| Accrued payroll | - | 311,905 |
| Due to other funds | - | 260,150 |
| Total liabilities | - | 898,668 |
| Deferred inflows of resources | | |
| Deferred revenue - leases | - | 127,000 |
| Total deferred inflows of resources | - | 127,000 |
| Fund balances | | |
| Non-spendable | - | 78,054 |
| Restricted for: | | |
| General control and administration | - | 1,728,825 |
| Public safety | 1,589,442 | 2,135,068 |
| Judiciary and court related | - | 1,837,146 |
| Transportation | - | 5,622,856 |
| Public health | - | 2,164,393 |
| Corrections | - | 241,018 |
| Employee benefits | - | 2,944,261 |
| Unassigned | - | (298,637) |
| Total fund balances | 1,589,442 | 16,452,984 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 1,589,442 | \$ 17,478,652 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds

| <i>Year Ended November 30, 2023</i> | County TIF Projects - EC Dev | Social Security | IMRF | Liability Insurance |
|---|---|----------------------------|------------------|--------------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ 1,300,545 | \$ 1,500,709 | \$ 800,469 |
| Intergovernmental revenues | - | 7,836 | 973,583 | 23,354 |
| Charges for services | - | - | - | - |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | 1 |
| Other revenue | - | - | - | 4,860 |
| Total revenues | - | 1,308,381 | 2,474,292 | 828,684 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | 145,081 | 122,171 | 774,390 |
| Public safety | - | 215,662 | 181,606 | - |
| Judiciary and court related | - | 270,055 | 227,410 | - |
| Corrections | - | 271,224 | 228,394 | - |
| Highways and bridges | 343,686 | 94,509 | 79,585 | - |
| Public health | - | 418,343 | 352,281 | - |
| Public welfare | - | - | - | - |
| Education | - | 4,930 | 4,151 | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 343,686 | 1,419,804 | 1,195,598 | 774,390 |
| Excess (deficiency) of revenues over expenditures | (343,686) | (111,423) | 1,278,694 | 54,294 |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | (343,686) | (111,423) | 1,278,694 | 54,294 |
| Fund balance, beginning of year, as restated | 288,460 | (46,358) | 1,665,567 | 60,218 |
| Fund balance, end of year | \$ (55,226) | \$ (157,781) | \$ 2,944,261 | \$ 114,512 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | 2008 Flood Relief | 911 I.T. Services | County Clerks Equipment | Election - COVID-19 |
|---|--------------------------|--------------------------|--------------------------------|----------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | - | 55,707 | - |
| Fees and fines | - | 150,000 | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | - | - | - | - |
| Total revenues | - | 150,000 | 55,707 | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | 82,827 | 19,911 | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | 82,827 | 19,911 | - |
| Excess (deficiency) of revenues over expenditures | - | 67,173 | 35,796 | - |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | (20,000) | - |
| Total other financing sources (uses) | - | - | (20,000) | - |
| Net change in fund balance | - | 67,173 | 15,796 | - |
| Fund balance, beginning of year, as restated | - | 69,445 | 73,724 | 14,791 |
| Fund balance, end of year | \$ - | \$ 136,618 | \$ 89,520 | \$ 14,791 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Polling Place Accessibility | Recorder Equipment | Recorder GIS | Recorder Automation |
|---|--------------------------------|-----------------------|--------------|------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | 94,304 | 7,751 | 34,950 |
| Fees and fines | - | - | - | 257,731 |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | - | - | - | - |
| Total revenues | - | 94,304 | 7,751 | 292,681 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | 10,330 | 19,416 | - | 274,957 |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | 61,013 | - | - |
| Interest | - | 4,907 | - | - |
| Capital outlay | - | 121,851 | - | - |
| Total expenditures | 10,330 | 207,187 | - | 274,957 |
| Excess (deficiency) of revenues over expenditures | (10,330) | (112,883) | 7,751 | 17,724 |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | 121,851 | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | (40,000) | (10,000) | - |
| Total other financing sources (uses) | - | 81,851 | (10,000) | - |
| Net change in fund balance | (10,330) | (31,032) | (2,249) | 17,724 |
| Fund balance, beginning of year, as restated | - | 252,147 | 18,366 | 181,895 |
| Fund balance, end of year | \$ (10,330) | \$ 221,115 | \$ 16,117 | \$ 199,619 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Tax Sale Automation | Coroner Electronic/ Forensic | 2019/2020 Flood Relief | COVID-19 Pandemic |
|---|------------------------|------------------------------------|---------------------------|----------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | 17,611 | - | - |
| Fees and fines | 7,857 | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | - | - | - | - |
| Total revenues | 7,857 | 17,611 | - | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | 14,865 | 36,941 | - | - |
| Public safety | - | - | 44,671 | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 14,865 | 36,941 | 44,671 | - |
| Excess (deficiency) of revenues over expenditures | (7,008) | (19,330) | (44,671) | - |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | (7,008) | (19,330) | (44,671) | - |
| Fund balance, beginning of year, as restated | 17,972 | 94,631 | 44,671 | - |
| Fund balance, end of year | \$ 10,964 | \$ 75,301 | \$ - | - |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Sex Offender Management | Drug Traffic Prevention | DUI Equipment | Sheriff Vehicle |
|--|------------------------------------|------------------------------------|--------------------------|------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | - | - | - |
| Fees and fines | - | 305 | 6,131 | - |
| Licenses and permits | 3,710 | - | - | - |
| Interest | - | 7 | - | - |
| Other revenue | - | - | - | - |
| Total revenues | 3,710 | 312 | 6,131 | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | - | - | - |
| Excess (deficiency) of revenues over expenditures | 3,710 | 312 | 6,131 | - |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | 3,710 | 312 | 6,131 | - |
| Fund balance, beginning of year, as restated | 10,801 | 195 | 2,023 | 12,275 |
| Fund balance, end of year | \$ 14,511 | \$ 507 | \$ 8,154 | \$ 12,275 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Sheriff - COVID-19 | Animal Control | Arrestees Medical Costs | Jail-Lease Space Prepaid Maintenance |
|---|-----------------------|-------------------|----------------------------|--|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | - | 11,539 | - |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | 24,508 | - | - |
| Interest | 3 | - | - | - |
| Other revenue | - | - | - | - |
| Total revenues | 3 | 24,508 | 11,539 | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | - | - | - |
| Excess (deficiency) of revenues over expenditures | 3 | 24,508 | 11,539 | - |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | (24,843) | - | - |
| Total other financing sources (uses) | - | (24,843) | - | - |
| Net change in fund balance | 3 | (335) | 11,539 | - |
| Fund balance, beginning of year, as restated | 186 | 27,505 | 57,158 | 200,000 |
| Fund balance, end of year | \$ 189 | \$ 27,170 | \$ 68,697 | \$ 200,000 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Probation Services | ARI Grant | St Attorney Record Automation | St Attorney Drug Enforcement |
|---|-----------------------|-------------|-------------------------------------|------------------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenues | - | 343,716 | - | - |
| Charges for services | - | - | - | - |
| Fees and fines | 251,580 | - | 14,320 | 3,049 |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | - | - | - | - |
| Total revenues | 251,580 | 343,716 | 14,320 | 3,049 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | 139,095 | 327,409 | 7,371 | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 139,095 | 327,409 | 7,371 | - |
| Excess (deficiency) of revenues over expenditures | 112,485 | 16,307 | 6,949 | 3,049 |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | 112,485 | 16,307 | 6,949 | 3,049 |
| Fund balance, beginning of year, as restated | 566,555 | (90,878) | 5,095 | 5,110 |
| Fund balance, end of year | \$ 679,040 | \$ (74,571) | \$ 12,044 | \$ 8,159 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | States Attorney A.R.I. Grant | Opioid Settlement | Public Defender Record Automation | Circuit Clerk Operation & Maintenance |
|---|------------------------------------|----------------------|--|---|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | - |
| Intergovernmental revenues | - | 125,602 | - | - |
| Charges for services | - | - | 3,995 | - |
| Fees and fines | - | - | - | 22,567 |
| Licenses and permits | - | - | - | - |
| Interest | - | 3,835 | - | - |
| Other revenue | - | - | - | - |
| Total revenues | - | 129,437 | 3,995 | 22,567 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | 20,761 | - | - |
| Judiciary and court related | - | - | - | 12,870 |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | 20,761 | - | 12,870 |
| Excess (deficiency) of revenues over expenditures | - | 108,676 | 3,995 | 9,697 |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | (10,500) |
| Total other financing sources (uses) | - | - | - | (10,500) |
| Net change in fund balance | - | 108,676 | 3,995 | (803) |
| Fund balance, beginning of year, as restated | - | 50,616 | 11,491 | 140,719 |
| Fund balance, end of year | \$ - | \$ 159,292 | \$ 15,486 | \$ 139,916 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Court Document Storage | Maintenance & Child Support | Electronic Citation Fund | IDPA Reconciliation Grant |
|---|------------------------------|-----------------------------------|-----------------------------|---------------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenues | - | - | - | 4,389 |
| Charges for services | - | 13,320 | 30,982 | - |
| Fees and fines | 142,033 | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | - | - | - | - |
| Total revenues | 142,033 | 13,320 | 30,982 | 4,389 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | 23,640 | - | 457 | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 23,640 | - | 457 | - |
| Excess (deficiency) of revenues over expenditures | 118,393 | 13,320 | 30,525 | 4,389 |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (100,000) | (13,325) | - | (4,394) |
| Total other financing sources (uses) | (100,000) | (13,325) | - | (4,394) |
| Net change in fund balance | 18,393 | (5) | 30,525 | (5) |
| Fund balance, beginning of year, as restated | 261,223 | 112 | 101,450 | 7 |
| Fund balance, end of year | \$ 279,616 | \$ 107 | \$ 131,975 | \$ 2 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Court | | | |
|---|-------------------|--------------------|----------------------|--------------------|
| | Automation | Law Library | Finance Court | Law Library |
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenues | - | - | 309,341 | - |
| Charges for services | 130,032 | - | - | - |
| Fees and fines | - | 28,248 | 189,676 | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | 1,634 | - | - | - |
| Total revenues | 131,666 | 28,248 | 499,017 | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | 43,641 | 2,010 | 450,841 | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | 300,000 | - |
| Total expenditures | 43,641 | 2,010 | 750,841 | - |
| Excess (deficiency) of revenues over expenditures | 88,025 | 26,238 | (251,824) | - |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (40,000) | - | - | - |
| Total other financing sources (uses) | (40,000) | - | - | - |
| Net change in fund balance | 48,025 | 26,238 | (251,824) | - |
| Fund balance, beginning of year, as restated | 337,285 | 72,327 | 357,661 | - |
| Fund balance, end of year | \$ 385,310 | \$ 98,565 | \$ 105,837 | \$ - |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | County Highway | County Bridge | Matching Tax | Flood Control |
|---|---------------------------|--------------------------|---------------------|----------------------|
| Revenues | | | | |
| Property taxes | \$ 1,400,621 | \$ 400,305 | \$ 680,370 | \$ - |
| Intergovernmental revenues | 69,992 | - | - | - |
| Charges for services | 376 | 93,878 | - | - |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | 11,594 | - | - | - |
| Total revenues | 1,482,583 | 494,183 | 680,370 | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | 1,147,513 | 71,514 | 584,371 | 55,949 |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | 184,317 | - | 48,211 | - |
| Total expenditures | 1,331,830 | 71,514 | 632,582 | 55,949 |
| Excess (deficiency) of revenues over expenditures | 150,753 | 422,669 | 47,788 | (55,949) |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | 150,753 | 422,669 | 47,788 | (55,949) |
| Fund balance, beginning of year, as restated | 1,200,774 | 1,261,375 | 1,389,093 | 192,538 |
| Fund balance, end of year | \$ 1,351,527 | \$ 1,684,044 | \$ 1,436,881 | \$ 136,589 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | GIS | Road District Revolving | Health Department | Tuberculosis Treatment |
|---|------------|------------------------------------|------------------------------|-----------------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ 25,060 | \$ 70,131 |
| Intergovernmental revenues | - | - | 1,904,890 | - |
| Charges for services | - | 297,886 | 1,656,604 | 16,090 |
| Fees and fines | 243,716 | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | 24,476 | 5,629 | 40,755 | - |
| Other revenue | - | 389 | 211,339 | - |
| Total revenues | 268,192 | 303,904 | 3,838,648 | 86,221 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | 65,692 | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | 62,023 | 156,020 | - | - |
| Public health | - | - | 3,929,249 | 80,941 |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | 12,734 | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | 224,285 | 49,180 | 208,143 | - |
| Total expenditures | 364,734 | 205,200 | 4,137,392 | 80,941 |
| Excess (deficiency) of revenues over expenditures | (96,542) | 98,704 | (298,744) | 5,280 |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | 224,285 | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | 224,285 | - | - | - |
| Net change in fund balance | 127,743 | 98,704 | (298,744) | 5,280 |
| Fund balance, beginning of year, as restated | 603,680 | 183,688 | 2,463,446 | 72,463 |
| Fund balance, end of year | \$ 731,423 | \$ 282,392 | \$ 2,164,702 | \$ 77,743 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Cooperative Extension | Developmental Dually Disabled | Motel Operators Tax | Economic Dev Revolving Loan |
|---|--------------------------|----------------------------------|------------------------|-----------------------------------|
| Revenues | | | | |
| Property taxes | \$ 135,072 | \$ 600,316 | \$ - | \$ - |
| Intergovernmental revenues | - | - | 3,490 | - |
| Charges for services | - | - | - | - |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | - | - | - | - |
| Total revenues | 135,072 | 600,316 | 3,490 | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | 4,069 | - |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | 600,316 | - | - |
| Education | 135,072 | - | - | - |
| Debt service | - | - | - | - |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 135,072 | 600,316 | 4,069 | - |
| Excess (deficiency) of revenues over expenditures | - | - | (579) | - |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | - | - | (579) | - |
| Fund balance, beginning of year, as restated | - | - | 609 | - |
| Fund balance, end of year | \$ - | \$ - | \$ 30 | \$ - |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Small Business Stabilization Program | Strong Communities Program | County Highway | Child Advocacy Center |
|---|--|----------------------------------|-------------------|-----------------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | - | - | 15,326 |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | 369 | - | - |
| Other revenue | - | 104,396 | - | - |
| Total revenues | - | 104,765 | - | 15,326 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | 60,000 | - | 16,055 |
| Public safety | - | - | - | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | 124 | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | 60,000 | 124 | 16,055 |
| Excess (deficiency) of revenues over expenditures | - | 44,765 | (124) | (729) |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | - | 44,765 | (124) | (729) |
| Fund balance, beginning of year, as restated | - | - | 124 | - |
| Fund balance, end of year | \$ - | \$ 44,765 | \$ - | \$ (729) |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Court Appointed Special Advocates | Jail Commissary | Jail Lease Space | Probation Juvenile Restitution |
|--|--|----------------------------|-----------------------------|---|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | 9,412 | 159,673 | - | - |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | 3,106 | - | - |
| Other revenue | - | - | - | 1 |
| Total revenues | 9,412 | 162,779 | - | 1 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | - |
| Public safety | - | - | - | - |
| Judiciary and court related | 8,683 | - | - | 1 |
| Corrections | - | 68,565 | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 8,683 | 68,565 | - | 1 |
| Excess (deficiency) of revenues over expenditures | 729 | 94,214 | - | - |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | 729 | 94,214 | - | - |
| Fund balance, beginning of year, as restated | - | 78,107 | - | 1,022 |
| Fund balance, end of year | \$ 729 | \$ 172,321 | \$ - | \$ 1,022 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Chief Judge | Marriage/Civil Union | Safe Kids Coalition | Election Equipment - HAVA |
|---|--------------------|---------------------------------|--------------------------------|--|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenues | - | - | - | - |
| Charges for services | - | - | - | - |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | - |
| Other revenue | 1,675 | 514 | - | - |
| Total revenues | 1,675 | 514 | - | - |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | 1,262 |
| Public safety | - | - | - | - |
| Judiciary and court related | 12,512 | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | 3,488 | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 12,512 | - | 3,488 | 1,262 |
| Excess (deficiency) of revenues over expenditures | (10,837) | 514 | (3,488) | (1,262) |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | (10,837) | 514 | (3,488) | (1,262) |
| Fund balance, beginning of year, as restated | 12,859 | 449 | 3,488 | 13,251 |
| Fund balance, end of year | \$ 2,022 | \$ 963 | \$ - | \$ 11,989 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Coroner Grant | Emergency Mgmt Grant | Sheriff Dept Grants | Bond Repayment |
|---|----------------------|-----------------------------|----------------------------|-----------------------|
| Revenues | | | | |
| Property taxes | \$ - | \$ - | \$ - | - |
| Intergovernmental revenues | 4,083 | 294,917 | 3,356 | - |
| Charges for services | - | - | - | - |
| Fees and fines | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Interest | - | - | - | 15,420 |
| Other revenue | - | - | - | - |
| Total revenues | 4,083 | 294,917 | 3,356 | 15,420 |
| Expenditures | | | | |
| Current: | | | | |
| General control and administration | - | - | - | 318 |
| Public safety | - | 32,555 | 477 | - |
| Judiciary and court related | - | - | - | - |
| Corrections | - | - | - | - |
| Highways and bridges | - | - | - | - |
| Public health | - | - | - | - |
| Public welfare | - | - | - | - |
| Education | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | 515,000 |
| Interest | - | - | - | 75,375 |
| Capital outlay | - | - | - | - |
| Total expenditures | - | 32,555 | 477 | 590,693 |
| Excess (deficiency) of revenues over expenditures | 4,083 | 262,362 | 2,879 | (575,273) |
| Other financing sources (uses) | | | | |
| Proceeds from long-term debt | - | - | - | - |
| Transfers in | - | - | - | 600,000 |
| Transfers out | - | (33,385) | - | - |
| Total other financing sources (uses) | - | (33,385) | - | 600,000 |
| Net change in fund balance | 4,083 | 228,977 | 2,879 | 24,727 |
| Fund balance, beginning of year, as restated | 8,986 | 33,385 | 9,420 | 580,910 |
| Fund balance, end of year | \$ 13,069 | \$ 262,362 | \$ 12,299 | \$ 605,637 |

Adams County, Illinois

Statements of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

| <i>Year Ended November 30, 2023</i> | Jail Bond Repayment | Total |
|--|--------------------------------|---------------|
| Revenues | | |
| Property taxes | \$ - | \$ 6,913,598 |
| Intergovernmental revenues | - | 4,068,549 |
| Charges for services | - | 2,649,436 |
| Fees and fines | - | 1,317,213 |
| Licenses and permits | - | 28,218 |
| Interest | 47,010 | 140,611 |
| Other revenue | - | 336,402 |
| Total revenues | 47,010 | 15,454,027 |
| Expenditures | | |
| Current: | | |
| General control and administration | - | 1,648,285 |
| Public safety | - | 495,732 |
| Judiciary and court related | - | 1,525,995 |
| Corrections | - | 568,183 |
| Highways and bridges | - | 2,595,294 |
| Public health | - | 4,780,814 |
| Public welfare | - | 603,804 |
| Education | - | 144,153 |
| Debt service | | |
| Principal | 1,293,230 | 1,881,977 |
| Interest | 620,926 | 701,208 |
| Capital outlay | - | 1,135,987 |
| Total expenditures | 1,914,156 | 16,081,432 |
| Excess (deficiency) of revenues over expenditures | (1,867,146) | (627,405) |
| Other financing sources (uses) | | |
| Proceeds from long-term debt | - | 346,136 |
| Transfers in | 1,900,000 | 2,500,000 |
| Transfers out | - | (296,447) |
| Total other financing sources (uses) | 1,900,000 | 2,549,689 |
| Net change in fund balance | 32,854 | 1,922,284 |
| Fund balance, beginning of year, as restated | 1,556,588 | 14,530,700 |
| Fund balance, end of year | \$ 1,589,442 | \$ 16,452,984 |

Adams County, Illinois

Combining Statement of Fiduciary Net Position

| <i>November 30, 2023</i> | MFT Township Road District | Township Bridge | Eminent Domain | County Clerk |
|---|---|----------------------------|---------------------------|---------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | \$ 4,156,649 | \$ 245,813 | \$ 1,500 | 209,282 |
| Due from other governments | 247,025 | - | - | - |
| Receivables | - | - | - | - |
| Total assets | 4,403,674 | 245,813 | 1,500 | 209,282 |
| Liabilities | | | | |
| Accounts payable | 362,781 | - | - | - |
| Total liabilities | 362,781 | - | - | - |
| Net Position | | | | |
| Restricted | \$ 4,040,893 | \$ 245,813 | \$ 1,500 | \$ 209,282 |

Adams County, Illinois

Combining Statement of Fiduciary Net Position (Continued)

| <i>November 30, 2023</i> | Unclaimed Money | Tax Sales in Error | Sheriff | County Collector Tax Funds |
|---|--------------------|-----------------------|--------------|----------------------------------|
| Assets | | | | |
| Cash, investments, and cash equivalents | 49,592 | 93,667 | 1,388 | 1,682,287 |
| Due from other governments | - | - | - | - |
| Receivables | 79 | - | - | - |
| Total assets | 49,671 | 93,667 | 1,388 | 1,682,287 |
| Liabilities | | | | |
| Accounts payable | - | - | - | 1,258,986 |
| Total liabilities | - | - | - | 1,258,986 |
| Net Position | | | | |
| Restricted | \$ 49,671 | \$ 93,667 | \$ 1,388 | \$ 423,301 |

Adams County, Illinois

Combining Statement of Fiduciary Net Position (Continued)

| <i>November 30, 2023</i> | Circuit Clerk | West Central IL Task Force | Total |
|---|------------------|-------------------------------|------------------|
| Assets | | | |
| Cash, investments, and cash equivalents | 1,273,371 | 266,412 | \$ 7,979,961 |
| Due from other governments | - | - | 247,025 |
| Receivables | - | - | 79 |
| Total assets | 1,273,371 | 266,412 | 8,227,065 |
| Liabilities | | | |
| Accounts payable | 383,184 | - | 2,004,951 |
| Total liabilities | 383,184 | - | 2,004,951 |
| Net Position | | | |
| Restricted | \$ 890,187 | \$ 266,412 | \$ 6,222,114 |

Adams County, Illinois

Combining Statement of Changes in Fiduciary Net Position

| <i>Year Ended November 30, 2023</i> | MFT Township Road District | Township Bridge | Eminent Domain |
|--|---------------------------------------|----------------------------|---------------------------|
| Additions | | | |
| Fines for other governments | \$ - | \$ - | \$ - |
| Property tax collections for other governments | - | - | - |
| Intergovernmental revenues | 3,057,545 | 6,027 | - |
| Total additions | 3,057,545 | 6,027 | - |
| Deductions | | | |
| Fines distributed to other governments | - | - | - |
| Property tax collections to other governments | - | - | - |
| Intergovernmental disbursements | 3,812,745 | 173,477 | - |
| Total deductions | 3,812,745 | 173,477 | - |
| Change in net position | (755,200) | (167,450) | - |
| Net position, beginning of year, as restated | 4,796,093 | 413,263 | 1,500 |
| Net position, end of year | \$ 4,040,893 | \$ 245,813 | \$ 1,500 |

Adams County, Illinois

Combining Statement of Changes in Fiduciary Net Position (Continued)

| <i>Year Ended November 30, 2023</i> | County Clerk | Unclaimed Money | Tax Sales in Error |
|--|---------------------|----------------------------|-------------------------------|
| Additions | | | |
| Fines for other governments | 2,336,571 | 4,092 | 13,020 |
| Property tax collections for other governments | - | - | - |
| Intergovernmental revenues | - | - | - |
| Total additions | 2,336,571 | 4,092 | 13,020 |
| Deductions | | | |
| Fines distributed to other governments | 2,370,314 | 373 | 15,198 |
| Property tax collections to other governments | - | - | - |
| Intergovernmental disbursements | - | - | - |
| Total deductions | 2,370,314 | 373 | 15,198 |
| Change in net position | (33,743) | 3,719 | (2,178) |
| Net position, beginning of year, as restated | 243,025 | 45,952 | 95,845 |
| Net position, end of year | \$ 209,282 | \$ 49,671 | \$ 93,667 |

Adams County, Illinois

Combining Statement of Changes in Fiduciary Net Position (Continued)

| <i>Year Ended November 30, 2023</i> | Sheriff | County Collector Tax Funds | Circuit Clerk |
|--|----------|----------------------------------|---------------|
| Additions | | | |
| Fines for other governments | 2,233 | - | 4,809,998 |
| Property tax collections for other governments | - | 98,216,694 | - |
| Intergovernmental revenues | - | - | - |
| Total additions | 2,233 | 98,216,694 | 4,809,998 |
| Deductions | | | |
| Fines distributed to other governments | 1,091 | - | 4,794,962 |
| Property tax collections to other governments | - | 98,018,370 | - |
| Intergovernmental disbursements | - | - | - |
| Total deductions | 1,091 | 98,018,370 | 4,794,962 |
| Change in net position | 1,142 | 198,324 | 15,036 |
| Net position, beginning of year, as restated | 246 | 224,977 | 875,151 |
| Net position, end of year | \$ 1,388 | \$ 423,301 | \$ 890,187 |

Adams County, Illinois

Combining Statement of Changes in Fiduciary Net Position (Continued)

| <i>Year Ended November 30, 2023</i> | West Central IL Task Force | Total |
|--|---------------------------------------|--------------|
| Additions | | |
| Fines for other governments | 355,055 | 7,520,969 |
| Property tax collections for other governments | - | 98,216,694 |
| Intergovernmental revenues | - | 3,063,572 |
| Total additions | 355,055 | 108,801,235 |
| Deductions | | |
| Fines distributed to other governments | 627,696 | 7,809,634 |
| Property tax collections to other governments | - | 98,018,370 |
| Intergovernmental disbursements | - | 3,986,222 |
| Total deductions | 627,696 | 109,814,226 |
| Change in net position | (272,641) | (1,012,991) |
| Net position, beginning of year, as restated | 539,053 | 7,235,105 |
| Net position, end of year | \$ 266,412 | \$ 6,222,114 |