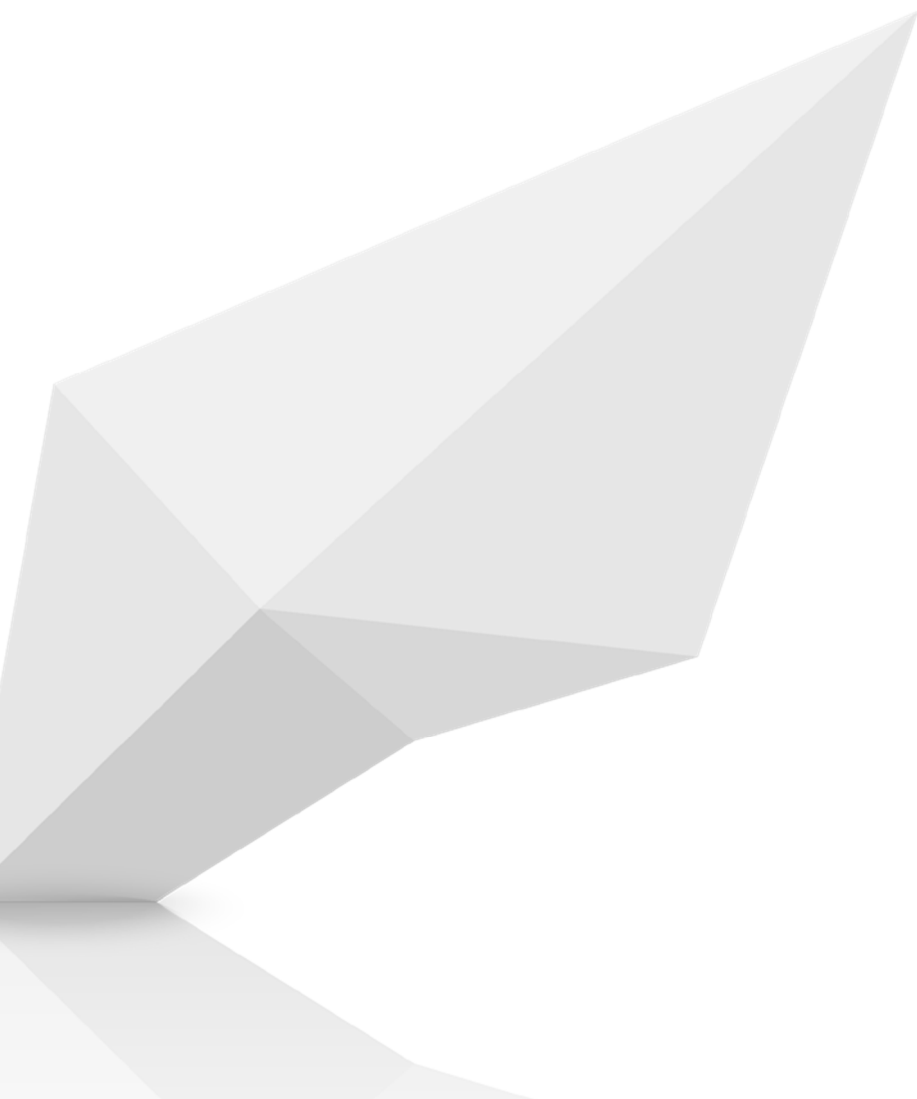


Carroll County, Illinois

Mt. Carroll, Illinois

Financial Report

Year Ended November 30, 2022



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Carroll County, Illinois

Year Ended November 30, 2022

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Carroll County, Illinois

Year Ended November 30, 2022

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Independent Auditor's Report

To the County Board
Carroll County, Illinois
Mt. Carroll, 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 the Carroll County, Illinois (the "County"), as of and for the year ended November 30, 2022, 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 the governmental activities, each major fund and the aggregate remaining fund information of the Carroll County, Illinois as of November 30, 2022, 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 Carroll 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.

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 Carroll 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 Responsibility 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 opinion. 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 Carroll 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.

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 a management's discussion and analysis and the budgetary comparison information, multiyear schedule of changes in net pension liability and related ratios, and multi year schedule of IMRF 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.

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 identified 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 March 7, 2023 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 Carroll County, Illinois's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

Sterling, Illinois

March 7, 2023

Management's Discussion and Analysis

Carroll County, Illinois

Management's Discussion and Analysis

Carroll County, Illinois, (the "County") management's discussion and analysis (MD&A) is generally intended to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the County's financial activities, (3) identify changes in the County's financial position (its ability to meet future financial demands and conditions), (4) identify any material deviations from the governmental unit's financial plan (approved budget), and (5) identify individual fund issues or concerns.

The MD&A is provided at the beginning of the report to provide an overview of the County's financial position at November 30, 2022 and the results of operations for the year. This summary should not be taken as a replacement for the audit report, which consists of the basic financial statements, notes to the financial statements, required and supplementary information.

FINANCIAL HIGHLIGHTS

- The County's assets exceeded its liabilities at the close of the fiscal year by \$26,484,904 (net position). Of this amount, \$3,933,196 (unrestricted net position) may be used to meet the County's ongoing obligations.
- The County's total net position increased by \$8,257,458 during fiscal year 2022 as reported in the statement of activities.
- The County's major revenue consisted of \$3,416,827 in property tax distributions, \$4,278,206 in operating grants and contributions, and \$1,823,464 in charges for services.
- At of the close of fiscal year 2022, the County's governmental funds reported combined ending fund balances of \$13,162,060, an increase by \$1,595,844 in comparison to the prior year.
- At the end of fiscal year 2022, the unassigned fund balance in the General Fund was \$3,396,171.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: (1) government-wide financial statements (2) fund financial statements, and (3) notes to the basic financial statements. This report also contains required supplementary and supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

These statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to private-sector business, using the economic resources measurement focus and the accrual basis of accounting.

The statement of net position presents information on all of the County's assets including deferred outflows of resources and liabilities including deferred inflows of resources, with the difference between the amount reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of improvements or deterioration of the financial position of the County.

The statement of activities presents information that shows how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal years.

Carroll County, Illinois

Management's Discussion and Analysis

Government-Wide Financial Statements (Continued)

These statements highlight the functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the County include general control and administration, public safety, judiciary and court related, corrections, transportation, public health, public welfare, and interest on long-term debt. There are no business-type activities accounted for by the County.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's Governmental Funds during the reporting period use the modified accrual basis of accounting and activities are converted to the accrual basis of accounting for government-wide financial statement reporting purposes.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and government-wide activities.

The County maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for major funds, (the General Fund, Township Motor Fuel Tax, and Coronavirus Relief Fund). All other non-major governmental funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds. The County also maintains a number of fiduciary funds in the form of agency funds, which are used to account for resources - almost exclusively cash and investments - held by the County for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is the same as that used for proprietary funds.

Carroll County, Illinois

Management's Discussion and Analysis

Notes to the Financial Statements

These provide additional information that is essential to gaining a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

This information addresses the County's budgetary comparison schedules of major funds, Multiyear Schedule of Changes in Net Pension Liability and Related Ratios, and the Multiyear Schedule of IMRF Contributions. The County adopts an annual appropriated budget for its General Fund and Special Revenue Funds. A budgetary comparison schedule has been provided for the General Fund and major Special Revenue Funds to demonstrate compliance with this budget. The IMRF pension schedules have been provided to present the County's obligation to provide pension benefits to County employees through the IMRF system.

Supplementary Information

This information as discussed earlier in connection with the non-major governmental funds, agency funds, and tort immunity expenditures are presented immediately following the required supplementary information on pensions.

Carroll County, Illinois

Management's Discussion and Analysis

Government-Wide Financial Analysis

As previously addressed, net position may serve the purpose over time as a useful indicator of a government's financial position. To that end, Carroll County, Illinois' assets exceeded its liabilities by \$26,484,904 for FY2022.

The following table represents a condensed Statement of Net Position of the County for governmental activities as of November 30:

Statement of Net Position Governmental Activities

	2022	2021
Current assets	\$ 19,384,350	\$ 16,864,702
Noncurrent assets	16,411,257	7,949,028
Total assets	35,795,607	24,813,730
Deferred outflows of resources	641,042	964,758
Total assets and deferred outflows of resources	36,436,649	25,778,488
Current liabilities	907,945	630,564
Noncurrent liabilities	313,788	140,882
Total liabilities	1,221,733	771,446
Deferred inflows of resources	8,730,012	6,761,634
Total liabilities and deferred inflows of resources	9,951,745	7,533,080
Net position		
Net investment in capital assets	12,685,510	6,909,847
Restricted	9,866,198	9,181,823
Unrestricted	3,933,196	2,153,738
Total net position	\$ 26,484,904	\$ 18,245,408

At November 30, 2022, the County is able to report positive balances in all three categories of net position.

A portion of the County's net position is reflected in its investments in capital assets (i.e., land, buildings, equipment, and infrastructure). The County uses these assets to provide services. Therefore these assets are not available for future spending. Although the County's investments in its capital assets are reported net of available debt, it is important to note that under this consideration the resources required to repay this type of debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these types of liabilities.

Carroll County, Illinois

Management's Discussion and Analysis

Government-Wide Financial Analysis (Continued)

The following condensed financial information was derived from the Government-Wide Statement of Activities and reflects how the County's net position changed during the fiscal years.

Changes in Net Position Governmental Activities

	2022	2021
Revenues:		
Program revenues:		
Charges for services	\$ 1,823,464	\$ 1,954,945
Operating grants and contributions	4,278,206	4,307,450
Capital grants and contributions	6,959,354	2,094,344
General revenues:		
Property taxes	3,416,827	3,319,344
Sales taxes	679,423	634,673
Income taxes	980,617	820,181
Public safety taxes	286,381	257,209
Other taxes	850,020	573,775
Unrestricted investment earnings	130,952	24,886
Miscellaneous	181,541	352,293
Total revenues	19,586,785	14,339,100
Expenses:		
General control and administration	2,566,973	2,564,112
Public safety	1,929,229	1,710,960
Judiciary and court related	816,413	711,152
Corrections	355,400	336,348
Transportation	4,098,279	4,574,529
Public health	411,731	545,198
Public welfare	1,113,432	987,256
Interest	37,645	1,300
Gain/(loss) on sale of capital assets	225	17,168
Total expenses	11,329,327	11,448,023
Change in net position	\$ 8,257,458	\$ 2,891,077

The County's 2022 total revenues come from a variety of sources including 17% from property taxes, and 10% of every dollar raised comes from some other type of tax. Another 22% comes from operating grants and contributions along with 9% from fees charged for services.

The County's 2022 expenses cover a range of services, with about 36% related to transportation and 23% related to general control and administration. Another 17% is devoted to public safety along with 7% towards judiciary and court related services.

Carroll County, Illinois

Management's Discussion and Analysis

Government-Wide Financial Analysis (Continued)

Net position increased \$8,257,458 from the previous year. For the fiscal year ended November 30, 2022 revenues from governmental activities totaled \$19,586,785. Tax revenues (\$6,213,268, or 32%) represent the largest source. Operating grants and contributions in 2022 account for \$4,278,206 million (36%) of the governmental activities revenue. These are mainly derived from federal and state grants.

In the following table, we have presented the cost of each of the County's functions as well as the net cost (total cost less revenues generated by the activities) for each. Net costs help to show what functions are being covered by direct revenue and those that are covered by the net revenue of others.

<i>Year Ended November 30, 2022</i>	Total Cost of Service	Net Cost of Service
General control and administration	\$ 2,566,973	\$ (562,085)
Public safety	1,929,229	(1,304,681)
Judiciary and court related	816,413	(95,574)
Corrections	355,400	(355,400)
Transportation	4,098,279	4,618,637
Public health	411,731	(1,796)
Public welfare	1,113,432	(529,534)
Interest	37,645	(37,645)
Total governmental activities	\$ 11,329,102	\$ 1,731,922

<i>Year Ended November 30, 2021</i>	Total Cost of Service	Net Cost of Service
General control and administration	\$ 2,564,112	\$ (1,206,806)
Public safety	1,710,960	(1,230,202)
Judiciary and court related	711,152	(1,430)
Corrections	336,348	(336,348)
Transportation	4,574,529	15,229
Public health	545,198	280,573
Public welfare	987,256	(593,832)
Interest	1,300	(1,300)
Total governmental activities	\$ 11,430,855	\$ (3,074,116)

For the fiscal year ended November 30, 2022, expenses for governmental activities totaled \$11,329,102. Transportation related expenses accounted for \$4,098,279 (36%) of the total governmental activities expenses in 2022. Various funds established for the County Highway Department account for these expenses.

General control and administrative expenses accounted for \$2,566,973 or 23% of the governmental activities total. These expenses are used for the operations of departments conducting such functions as administrative and financial functions, elections, document recording and retrieval, and assessment of property.

Carroll County, Illinois

Management's Discussion and Analysis

Government-Wide Financial Analysis (Continued)

Public Safety (17% of the total) accounted for \$1,929,229 in expenses during 2022. The highest percentage of public safety is directly tied to the operations of the Sheriff's Department. The coroner, animal control, and emergency service function are also part of this activity group.

Judiciary and Court related expenses totaled \$816,413 (7%) in 2022. Expenses relating to the circuit court, public defender, court services, and the State's Attorney relate to this function.

Public Welfare related expenses represented \$1,113,432 (10%) of the total governmental expense activity. The highest percentage of public welfare is directly tied to the operations of the public transportation grant.

Public Health related expenses represented \$411,731 (4%) of the total governmental expense activity. These expenses are used for the operations of the health department.

Corrections related expenses represented \$355,400 (3%) of the total governmental expense activity. These expenses are used for the operations of the county jail.

Financial Analysis Of The County's Funds

County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year the County's governmental funds reported combined ending fund balances of \$13,162,060, an increase of \$1,595,844 in comparison with the previous fiscal year.

The general fund is the primary operating fund of the County. At the end of the current fiscal year, the unassigned fund balance of the general fund was \$3,396,171. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures.

Budgetary Highlights

The County's budget is prepared according to Illinois law and is based on accounting for certain transactions on a modified accrual basis of accounting. A budget to actual schedule is provided as required supplementary information for the General Fund and major special revenue funds.

Carroll County, Illinois

Management's Discussion and Analysis

Budgetary Highlights (Continued)

County General Fund Budgetary Variances

Revenues

The most significant revenue sources for all funds during fiscal year 2022 continue to be property taxes and intergovernmental sources. Intergovernmental revenues for 2022 were \$2,902,996 compared with the budgeted amount of \$1,895,456. The County received more State Income Tax of \$820,181 than budgeted \$650,000 for resulting in the larger positive variance in this category.

Expenditures

Personnel Services remains the highest expenditure in County operations. Government service requires people to provide both services and information to the citizens it supports. It is a sizeable expenditure; however, it is also a long-term investment. Benefit payments remain a significant portion of the total personnel service costs. Pension, FICA and Health Insurance rates have all affected the total cost of personnel services.

General control and administration expenditures for 2022 were \$1,251,780 compared with budgeted amount of \$1,425,089. The County over budgeted for litigation expenditures and general utilities.

Township Motor Fuel Tax Budgetary Variances

Revenues

Intergovernmental revenues were \$1,640,519 compared with the budgeted amount of \$1,536,889. The variance is due to the County receiving more allotments than anticipated.

Expenditures

The county budgeted for Township MFT projects with actual expenditures of \$1,531,268 compared with budgeted amount of \$2,335,800. This variance is due to the difficulty in estimating costs when budget is prepared.

Coronavirus Relief Fund Budgetary Variances

Revenues

Federal revenues were \$942,770 compared with budgeted amount of \$1,389,290. This variance is due to the revenues being deferred.

Expenditures

Expenditures for 2022 were \$942,770 compared with budgeted amount of \$2,678,579. This variance is because the County had less expenditures than anticipated.

Carroll County, Illinois

Management's Discussion and Analysis

Capital Asset And Long-Term Debt Activity

Capital Assets

The County's investment in capital assets for its governmental activities at year end totaled \$12,685,510 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, and highway infrastructure such as roads and bridges. There were \$6,470,106 of capital asset additions recorded during the year and \$777,718 of depreciation charges were expensed on the total capital assets. More detailed information can be found in Note 5 of the financial statements.

Major capital asset events during the fiscal year included the following:

- Office furniture, equipment and vehicles = \$1,199,604
- Construction in progress = \$519,350

<i>Net Book Value of Capital Assets at November 30</i>	2022	2021
Land	\$ 155,732	\$ 155,732
Construction in progress	519,350	1,157,174
Buildings and improvements	1,238,915	1,025,436
Furniture and equipment	1,199,604	1,093,497
Infrastructure	9,571,909	3,561,508
Total	\$ 12,685,510	\$ 6,993,347

Debt Administration

The County had \$354,385 in governmental activities long term debt which consisted of a leases obligations and accrued compensated absences. More detailed information can be found on Note 12 of the financial statements .

<i>Governmental Activities Outstanding Debt at November 30</i>	2022	2021
Notes payable	\$ -	\$ 83,500
Leases obligations	166,840	-
Accrued compensated absences	187,545	147,040
Total	\$ 354,385	\$ 230,540

Economic Factors

Unemployment is stable with very little change from November of 2021 at 3.5% to November of 2022 at 4.4%.

Based on the U.S. Census Bureau, the County's population for 2022 is estimated at 14,296 a decrease from the 2010 census of 15,387.

Carroll County, Illinois

Management's Discussion and Analysis

Economic Factors (Continued)

Municipal and Supplemental sales tax revenue have increased more than anticipated in 2022. County property tax revenues collected in 2022 were approximately one percent more than 2021 collection.

Requests For Information

This financial report is designed to provide our citizens, taxpayers, customers, and potential creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Carroll County, Illinois, Illinois
PO Box 152, 301 N. Main St.
Mt. Carroll, Illinois 61053
Phone number 815-244-0243

Basic Financial Statements

Carroll County, Illinois

Statement of Net Position

Governmental Activities

November 30, 2022

Assets

Current assets

Cash, deposits, and investments	\$ 14,829,155
Accounts receivable	284,303
Property taxes receivable	3,531,000
Due from other governments	674,137
Inventory	778
Prepaid items	64,977

Total current assets	19,384,350
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Capital assets

Land and other non-depreciable assets	675,082
Depreciable property and equipment, net of depreciation	12,010,428

Total capital assets	12,685,510
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Other assets

Net pension asset	3,586,359
Lease assets, net of amortization	139,388

Total other assets	3,725,747
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Total assets	35,795,607
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Deferred outflow of resources

Deferred outflows of pension resources	641,042
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Total deferred outflow of resources	641,042
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Carroll County, Illinois

Statement of Net Position (Continued)

<i>November 30, 2022</i>	Governmental Activities
Liabilities	
Current liabilities:	
Accounts payable and accrued payroll	867,348
Lease obligations - current	40,597
Total current liabilities	907,945
Long-term liabilities	
Accrued compensated absences	187,545
Lease obligations - noncurrent	126,243
Total long-term liabilities	313,788
Total liabilities	1,221,733
Deferred inflow of resources	
Deferred inflows of pension resources	3,375,070
Deferred revenue-other	1,823,942
Unavailable property taxes	3,531,000
Total deferred inflow of resources	8,730,012
Net position	
Net investment in capital assets	12,685,510
Restricted for	-
General control and administration	908,829
Public safety	960,813
Judiciary and court related	514,447
Transportation	6,038,820
Public health	467,214
Public welfare	61,354
Employee benefits	914,721
Unrestricted	3,933,196
Total net position	\$ 26,484,904

Carroll County, Illinois

Statement of Activities

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
<i>Year Ended November 30, 2022</i>	Expenses				
Functions/Programs					
General control and administration	\$ 2,566,973	\$ 992,536	\$ 69,582	\$ 942,770	\$ (562,085)
Public safety	1,929,229	164,294	460,254	-	(1,304,681)
Judiciary and court related	816,413	368,264	352,575	-	(95,574)
Corrections	355,400	-	-	-	(355,400)
Transportation	4,098,279	224,762	2,598,984	5,893,170	4,618,637
Public health	411,731	73,608	212,913	123,414	(1,796)
Public welfare	1,113,432	-	583,898	-	(529,534)
Interest	37,645	-	-	-	(37,645)
Total governmental activities	11,329,102	1,823,464	4,278,206	6,959,354	(1,731,922)
General revenue					
Taxes:					
Property taxes					3,416,827
Sales tax					679,423
State income taxes					980,617
Public safety taxes					286,381
Other					850,020
Unrestricted investment earnings					130,952
Miscellaneous					181,541
Total general revenues					6,525,761
Special items					
Gain (loss) from sale of capital assets					225
Total special items					225
Change in net position					8,257,458
Net position, beginning of year					18,245,408
Prior period restatement					(17,962)
Net position, beginning of year, restated					18,227,446
Net position, ending					\$ 26,484,904

Carroll County, Illinois

Balance Sheet - Governmental Funds

<i>November 30, 2022</i>	General Fund	Township Motor Fuel Tax	Coronavirus Relief Fund	Other Governmental Funds	Total
Assets					
Cash, deposits, and investments	\$3,122,349	\$1,404,137	\$ 1,981,147	8,321,522	\$ 14,829,155
Receivables, net of allowance					
Accounts receivable	52,837	-	-	231,466	284,303
Property taxes receivable	1,145,000	-	-	2,386,000	3,531,000
Due from other governments	371,375	88,184	-	214,578	674,137
Inventory	-	-	-	778	778
Prepaid items	28,000	-	36,977	-	64,977
Due from other funds	3,017	-	-	-	3,017
Total assets	\$4,722,578	\$1,492,321	\$ 2,018,124	\$ 11,154,344	\$ 19,387,367
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities:					
Accounts payable	72,491	7,342	221,338	461,824	762,995
Payroll and related	80,916	-	-	23,437	104,353
Due to other funds	-	-	-	3,017	3,017
Total liabilities	153,407	7,342	221,338	488,278	870,365
Deferred inflow of resources					
Unavailable property taxes	1,145,000	-	-	2,386,000	3,531,000
Deferred revenue-other	-	-	1,773,942	50,000	1,823,942
Total deferred inflow of resources	1,145,000	-	1,773,942	2,436,000	5,354,942
Fund balances					
Nonspendable	28,000	-	36,977	778	65,755
Restricted for					
General control and administration	-	-	-	843,852	843,852
Public safety	-	-	-	960,813	960,813
Judiciary and court related	-	-	-	514,447	514,447
Transportation	-	1,484,979	-	4,553,841	6,038,820
Public health	-	-	-	466,436	466,436
Public welfare	-	-	-	61,354	61,354
Employee benefits	-	-	-	914,721	914,721
Unassigned	3,396,171	-	(14,133)	(86,176)	3,295,862
Total fund balances	3,424,171	1,484,979	22,844	8,230,066	13,162,060
Total liabilities, deferred inflows of resources, and fund balances	\$4,722,578	\$1,492,321	\$ 2,018,124	\$ 11,154,344	\$ 19,387,367

Carroll County, Illinois

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

November 30, 2022

Total fund balances - governmental funds	\$	13,162,060
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		12,685,510
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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	(187,545)		
Net pension asset - IMRF	3,586,359		
Accrued net pension liability and deferred outflows/inflows of resources	(2,734,028)		
Lease assets	139,388		
Lease obligation	(166,840)		637,334

Net position - governmental activities, per statement of net position	\$	26,484,904
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Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	General Fund	Township Motor Fuel Tax	Coronavirus Relief Fund	Other Governmental Funds	Total
Revenues					
Property taxes	\$1,109,184	\$ -	\$ -	\$ 2,307,643	\$ 3,416,827
Intergovernmental revenue	2,902,996	1,640,519	942,770	3,411,453	8,897,738
Charges for services	527,438	-	-	1,303,031	1,830,469
Licenses and permits	-	-	-	9,490	9,490
Interest	33,328	-	22,844	74,780	130,952
Miscellaneous	123,540	3,064	-	54,937	181,541
Total revenues	4,696,486	1,643,583	965,614	7,161,334	14,467,017
Expenditures					
Current:					
General control and administration	1,251,780	-	195,819	1,236,394	2,683,993
Public safety	1,453,666	-	-	546,635	2,000,301
Judiciary and court related	820,004	-	-	195,974	1,015,978
Corrections	341,841	-	-	46,944	388,785
Transportation	1,000	1,531,268	-	2,157,654	3,689,922
Public health	-	-	-	473,880	473,880
Public welfare	-	-	-	1,113,432	1,113,432
Debt service:					
Principal payment for leases	33,399	-	-	-	33,399
Interest	37,645	-	-	83,500	121,145
Capital outlay	49,388	-	746,951	553,999	1,350,338
Total expenditures	3,988,723	1,531,268	942,770	6,408,412	12,871,173
Excess (deficiency) of revenue over expenditures	707,763	112,315	22,844	752,922	1,595,844
Other financing sources and (uses)					
Transfers in	336,798	-	-	149,521	486,319
Transfers out	(14,000)	-	-	(472,319)	(486,319)
Total other financing sources and (uses)	322,798	-	-	(322,798)	-
Net change in fund balance	1,030,561	112,315	22,844	430,124	1,595,844
Fund balances, beginning of year	2,393,610	1,372,664	-	7,799,942	11,566,216
Fund balances, end of year	\$3,424,171	\$ 1,484,979	\$ 22,844	\$ 8,230,066	\$ 13,162,060

Carroll 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, 2022

Net change in fund balance - governmental funds	\$ 1,595,844
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Amounts reported for governmental activities in the statement of net position are different because:

Right of use assets, net of amortization, are not financial resources and therefore are not reported as assets in the governmental funds	(42,889)
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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 expenses. Donated capital assets are only reported in the statement of activities. This is the amount by which newly capitalized fixed assets exceeds depreciation expense in the period.	5,692,163
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In the statement of activities, postretirement obligations, net pension obligations, and deferred sources are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year net pension liabilities and related deferred outflows exceed the amount paid by.	942,104
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Repayment of capital leases are reported in governmental funds as expenditures, but the repayment reduced long-term liabilities in the statement of net position:	
Lease obligation/note payable repayment	116,899

Vacation and compensated pay for employees is expensed in the statement of activities. However, since these amounts will not be paid from current resources, this expense is not recorded in the governmental funds. This is the amount by which vacation and compensated pay increased over the prior period.	(46,663)
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Change in net position of governmental activities	\$ 8,257,458
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Carroll County, Illinois

Statement of Fiduciary Net Position

<i>November 30, 2022</i>	Custodial Funds
Assets	
Cash, deposits, and investments	\$ 306,635
Receivables	834
Total assets	307,469
Liabilities	
Accounts payable	55,643
Total liabilities	55,643
Net Position	
Restricted	\$ 251,826

Carroll County, Illinois

Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2022</i>	Custodial Funds
Additions	
Amount received as fiscal agent	\$ 99,277
Fines for other governments	592,555
Property tax collections for other governments	34,643,942
Total additions	35,335,774
Deductions	
Fines distributed to other governments	620,617
Property tax collections to other governments	34,629,477
Payments made on behalf of others	85,174
Total deductions	35,335,268
Change in net position	506
Net position, beginning of year	251,320
Net position, end of year	\$ 251,826

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Introduction

The financial statements of Carroll 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 Financial Reporting Entity

This report includes all of the funds of the Carroll County, Illinois. The reporting entity for the County consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax-exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organizations are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

Blended Component Unit - The 911 Fund serves all the citizens of the County. The budget and appropriation ordinance is approved by the 911 Board of Trustees, and the legal liability for any 911 Fund debt remains with the County. The 911 Fund is reported as a Special Revenue Fund.

Joint Ventures

The County has entered into an intergovernmental agreement with Jo Daviess County, Illinois to establish an entity known as the Jo-Carroll Depot Local Redevelopment Authority (LRA). This LRA replaces an entity previously known as the Savanna Army Depot Local Redevelopment Authority. The former entity was charged with the authority to prepare a plan for the re-use of the Savanna Army Depot facilities in accordance with the Base Closure Community Redevelopment Assistance Act. The current LRA is charged with the authority to implement the re-use plan for the Savanna Army Depot and to modify the plan as may become necessary. Both Counties are jointly and severally liable for all liabilities, debts and obligations of any kind incurred by the LRA. The County's share of LRA's operating expenses for the fiscal year ended November 30, 2022 was \$0. The agreement provides for the LRA to consent to an audit of its funds by either County as either County may direct. These financial statements are available through the Jo-Carroll Depot Local Redevelopment Authority offices in Savanna, Illinois.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

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.

Fund Financial Statements

The fund statements provide information about the County's funds, including fiduciary funds. Separate statements for each fund category—governmental 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 services which are administered by the Department and accounted for in the general fund include general control and administration, county development, public safety, judiciary and court related, public health, and other miscellaneous expenditures.

Township MFT Fund – This fund primarily supports capital projects with funding derived from the State's distribution of the Townships' share of the motor fuel tax collected by the State.

Coronavirus Relief Fund - This fund is to accumulate federal funding for the County's share of COVID-19 dollars.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Fiduciary

Custodial Funds - These funds account for monies held by the County in a fiduciary capacity.

Measurement Focus and Basis of Accounting

The government-wide 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. 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.

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.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

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

Annual budgets are adopted on a basis consistent with generally accepted accounting principles.

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.

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.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A three-tier hierarchy prioritizes the inputs used in measuring fair value. These tiers include Level 1, defined as quoted market prices in active markets for identical assets or liabilities; Level 2, defined as inputs other than quoted market prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs' therefore, requiring an entity to develop its own assumptions. The asset's or liability's fair value measurement within the hierarchy is based on techniques that maximize the use of relevant observable inputs and minimizes the use of unobservable inputs.

Accounts Receivable/Property Taxes

The County's property tax is levied each year on all taxable real property located in the County. The 2021 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2022. The County must file its tax levy by the last Tuesday of December each year. The 2021 levy was approved on November 18, 2021. The 2022 levy was approved on November 17, 2022.

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.

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, 2022. The costs of governmental fund type inventory and prepaid items are recorded as expenditures when consumed rather than when purchased.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

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 or more.

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.

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

	Capitalization Threshold	Years
Land	\$ 20,000	Capitalize only
Land improvements	\$ 5,000	1-20 years
Buildings	\$ 20,000	1-50 years
Building improvements	\$ 5,000	1-50 years
Vehicles	\$ 2,000	1-10 years
Office furniture and equipment	\$ 2,000	1-10 years
Infrastructure	\$ 20,000	1-40 years
Software	\$ 5,000	1-5 years

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

Right to Use Asset

The County is a lessee in multiple noncancelable operating and financing leases. If the contract provides the County the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be or contain a lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. The ROU asset is also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

The lease liability is initially and subsequently recognized based on the present value of its future lease 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 lease payments due to subsequent changes in an index or rate are recorded as variable lease expense (income) in the future period in which they are incurred.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet 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 and/or balance sheet 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.

Compensated Absences

Vacation -The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability will be paid from available funds within 60 days after year end. The liability for compensated absences includes salary-related benefits, where applicable.

Sick Leave - Accumulated sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from 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.

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.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

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.

Carroll County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Adoption of GASB Pronouncements

During the fiscal year ended November 30, 2022, the County implemented the following GASB Pronouncements:

GASB Statement No. 87, Leases: In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 87, Leases. The statement enhances the relevance and consistency of reporting for the County's leasing activities by establishing requirements for lease accounting based on the principle that leases are financings of underlying right-to-use assets. A lessee is required to recognize a lease liability and a right-to-use lease asset, and a lessor is required to recognize a lease receivable and deferred inflow of resources. The County adopted this guidance retroactively for the year ended November 30, 2022. The adoption of this guidance resulted in a restatement of the beginning net position for the year ended November 30, 2021. See Note 17 for the details of the restatement.

Subsequent Events

The County has evaluated subsequent events through March 7, 2023, which is the date the financial statements were available to be issued.

Note 2: Stewardship, Compliance and Accountability

Excess of expenditures over appropriations

The following individual functional areas incurred expenditures in excess of appropriations:

Fund	Amount
State's Attorney VOCA	835
Pet Population Control	424
Liability Insurance	18,715
Court Security Fee	896
Tax Redemption (County Clerk Trust)	46,230
Sheriff's Fees	10,978
Sex Offender Registry	50
Marriage	330
Transportation Grant	186,434

Deficit Fund Equity

As of November 30, 2022, the Tax Redemption Fund had a deficit fund balance of \$83,159 and the States Attorney Task Force Fund had a deficit fund balance of \$3,017.

Carroll County, Illinois

Notes to Financial Statements

Note 3: Cash Deposits with Financial Institutions

Deposits

Custodial credit risk: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The County has a deposit policy for custodial credit risk. As of November 30, 2022, the County's bank balance was \$5,930,929 and the entire balance was insured and collateralized with securities in the County's name.

Note 4: Investments

As of November 30, 2022, the County had the following investments:

	Fair Value		
	Governmental Activities	Statement of Fiduciary Net Position	Total
Local government investment pool	\$ 9,622,796	\$ -	\$ 9,622,796

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.

Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the County's investment by maturity:

Investment Type	Total	Remaining Maturity (in Years)			
		0-1	1-5	5-10	More than 10
Local government investment pool	\$ 9,622,796	\$ 9,622,796	\$ -	\$ -	\$ -

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	Total as of November 30,			
	2022	AAAm	Aa	Unrated
Local government investment pool	\$ 9,622,796	\$ 9,622,796	\$ -	\$ -

Carroll County, Illinois

Notes to Financial Statements

Note 4: Investments (Continued)

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, 2022, 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.

Note 5: Capital Assets

Governmental activities capital asset balances and activity for the year ended November 30, 2022, were as follows:

Governmental Activities	Balance 12/1/2021	Additions	Deletions	Balance 11/30/22
Capital assets, not being depreciated:				
Land	\$ 155,732	\$ -	\$ -	\$ 155,732
Construction in progress	1,157,174	5,660,256	(6,298,080)	519,350
Total capital assets, not being depreciated	1,312,906	5,660,256	(6,298,080)	675,082
Capital assets, being depreciated:				
Buildings	588,081	-	-	588,081
Buildings and improvements	1,435,276	274,311	-	1,709,587
Office furniture, equipment and vehicle	4,629,523	430,517	(52,883)	5,007,157
Infrastructure	6,387,851	105,022	6,298,080	12,790,953
Total capital assets, being depreciated	13,040,731	809,850	6,245,197	20,095,778
Accumulated depreciation:				
Buildings	(384,680)	(9,887)	-	(394,567)
Buildings and improvements	(613,241)	(50,945)	-	(664,186)
Office furniture, equipment and vehicle	(3,536,026)	(324,185)	52,658	(3,807,553)
Infrastructure	(2,826,343)	(392,701)	-	(3,219,044)
Total accumulated depreciation	(7,360,290)	(777,718)	52,658	(8,085,350)
Total capital assets, being depreciated, net	\$ 5,680,441	\$ 32,132	\$ 6,297,855	\$ 12,010,428
Governmental activities capital assets, net	\$ 6,993,347	\$ 5,692,388	\$ (225)	\$ 12,685,510

Carroll County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

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

Governmental activities:	
General control and administration	\$ 61,529
Public safety	143,939
Judiciary and court related	13,502
Public health	19,499
Transportation	539,249
	<u>\$ 777,718</u>

Governmental Activities	Balance 12/1/2021	Additions	Deletions	Balance 11/30/22
Right to use asset, net of amortization:				
Equipment	\$ 257,332	\$ -	\$ -	\$ 257,332
Total right to use asset, being amortized	257,332	-	-	257,332
Accumulated amortization:				
Equipment	75,055	42,889	-	117,944
Total accumulated amortization	75,055	42,889	-	117,944
Total right to use asset, being amortized, net	\$ 182,277	\$ (42,889)	\$ -	\$ 139,388
Governmental activities capital assets, net	\$ 182,277	\$ (42,889)	\$ -	\$ 139,388

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans

Illinois Municipal Retirement Fund (IMRF)

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

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

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

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Plan (RP)

Employees Covered by the Benefit Terms - At the December 31, 2021 valuation date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	49
Inactive plan members entitled to but not yet receiving benefits	18
Active plan members	51
Total	118

Contributions - As set by statute, the employer'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 employer's annual contribution rate for calendar year 2021 was 10.24%. For the fiscal year ended November 30, 2022, the employer contributed \$232,548 to the plan. The employer 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 employer's Net Pension Liability was measured as of December 31, 2021, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

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 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.

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Plan (RP) (Continued)

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, 2021:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	39.0 %	1.90 %
International equity	15.0 %	3.15 %
Fixed income	25.0 %	(0.60)%
Real estate	10.0 %	3.30 %
Alternative investments	10.0 %	1.70-5.50
Cash equivalents	1.0 %	(0.90)%
Total	100.0 %	

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).

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Plan (RP) (Continued)

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 1.84%, 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/ (Asset) (A) - (B)
Balances at January 1, 2021	\$ 15,054,531	\$ 15,476,883	\$ (422,352)
Changes for the year:			
Service cost	205,302	-	205,302
Interest on the total pension liability	1,074,633	-	1,074,633
Differences between expected and actual experience of the total pension liability	(490,634)	-	(490,634)
Contributions - employer	-	278,988	(278,988)
Contributions - employees	-	100,633	(100,633)
Net investment income	-	2,512,890	(2,512,890)
Benefit payments, including refunds of employee contributions	(669,303)	(669,303)	-
Other (net transfer)	-	(273,440)	273,440
Net changes	119,998	1,949,768	(1,829,770)
Balances at December 31, 2021	\$ 15,174,529	\$ 17,426,651	\$ (2,252,122)

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Plan (RP) (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 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% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ (403,914)	\$ (2,252,122)	\$ (3,729,952)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For year ended November 30, 2022, the County recognized pension expense (income) of \$(351,587). At November 30, 2022, 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	\$ 211,661	\$ 380,965
Changes of assumptions	24,558	74,720
Net difference between projected and actual earnings on pension plan investments	-	1,879,707
Total deferred amounts to be recognized in pension expense in future periods	236,219	2,335,392
Pension contributions made subsequent to the measurement date	201,237	-
Total deferred amounts related to pensions	\$ 437,456	\$ 2,335,392

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Plan (RP) (Continued)

The County reported \$201,237 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 year ended November 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<i>Year Ending November 30</i>	Net Deferred Outflows (Inflows) of Resources
2022	\$ (451,998)
2023	(771,945)
2024	(570,915)
2025	(304,315)
2026	-
Thereafter	-
Total	\$ (2,099,173)

Sheriff's Law Enforcements (SLEP)

Employees Covered by the Benefit Terms - At the December 31, 2021 valuation date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	18
Inactive plan members entitled to but not yet receiving benefits	12
Active plan members	15
Total	45

Contributions - As set by statute, the County's SLEP Plan Members are required to contribute 7.50% 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 2021 was 16.15%. For the fiscal year ended November 30, 2022, the employer contributed \$85,869 to the plan. The employer 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, 2021, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

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 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.

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, 2021:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	39.0 %	1.90 %
International equity	15.0 %	3.15 %
Fixed income	25.0 %	(0.60)%
Real estate	10.0 %	3.30 %
Alternative investments	10.0 %	1.70-5.50
Cash equivalents	1.0 %	(0.90)%
Total	100.0 %	

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2020. 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 1.84%, 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/ (Asset) (A) - (B)
Balances at January 1, 2021	\$ 6,253,471	\$ 6,786,800	\$ (533,329)
Changes for the year:			
Service cost	121,152	-	121,152
Interest on the total pension liability	443,822	-	443,822
Differences between expected and actual experience of the total pension liability	(8,005)	-	(8,005)
Contributions - employer	-	116,590	(116,590)
Contributions - employees	-	54,142	(54,142)
Net investment income	-	1,182,693	(1,182,693)
Benefit payments, including refunds of employee contributions	(384,741)	(384,741)	-
Other (net transfer)	-	4,452	(4,452)
Net changes	172,228	973,136	(800,908)
Balances at December 31, 2021	\$ 6,425,699	\$ 7,759,936	\$ (1,334,237)

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (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 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% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ (623,265)	\$ (1,334,237)	\$ (1,922,506)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For year ended November 30, 2022, the County recognized pension expense (income) of \$(194,939). At November 30, 2022, 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	\$ 105,341	\$ 86,594
Changes in assumptions	28,381	13,296
Net difference between projected and actual earnings on pension plan investments	-	939,788
Total deferred amounts to be recognized in pension expense in future periods	133,722	1,039,678
Pension contributions subsequent to the measurement date	69,864	-
Total deferred amounts related to pensions	\$ 203,586	\$ 1,039,678

Carroll County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

The County reported \$69,864 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 year ended November 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending November 30	Net Deferred Outflows (Inflows) of Resources
2022	\$ (147,426)
2023	(361,934)
2024	(256,773)
2025	(139,823)
2026	-
Thereafter	-
Total	\$ (905,956)

Aggregate Pension Amounts - At November 30, 2022, the County reported the following from all pension plans:

	IMRF-Regular	IMRF-SLEP	All Pension Plans
Net pension liability/(asset)	\$ (2,252,122)	\$ (1,334,237)	\$ (3,586,359)
Deferred outflows of resources	437,456	203,586	641,042
Deferred inflows of resources	2,335,392	1,039,678	3,375,070
Pension expense/(income)	(351,587)	(194,939)	(546,526)

Note 7: Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The plan was approved to comply with IRC Section 457(g) which allows for the plan to hold its assets in trust. Under these requirements, the assets of the plan are not subject to the general creditors of the County, the County does not own the amount deferred by employee and, therefore, the liability and corresponding investment are not reflected in the financial statements.

Carroll County, Illinois

Notes to Financial Statements

Note 8: Other Postemployment Benefits

The County has evaluated its potential other postemployment benefits liability. The County provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the County are required to pay 100% of the current premium. However, only three former employees has chosen to stay in the County's current health insurance plan. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Additionally, the County has no former employees for whom the County was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore, the County has not recorded any postemployment benefit liability as of November 30, 2022.

Note 9: Construction and Other Signification Commitments

Construction commitments. The County has entered into an agreement with a contractor for work relating to the engineering for the East Ideal Road Project. Total budgeted costs on this project are approximately \$445,857. As of November 30, 2022 the County has spent \$152,258 related to this project.

Note 10: 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; and natural disasters. In order to protect against such risks of loss, the County purchases insurance coverage. The maximum deductible in effect through these policies as of November 30, 2022 was \$1,000. During the year ended November 30, 2022, there were no significant reductions in coverage. Also, there have been no settlements which have exceeded insurance coverage in the past three years.

For risks of loss related to injuries to employees, the County purchases coverage through the Illinois Counties Risk Management Pool. Potentially the County could be assessed additional premiums for its share of any losses of the pool. Historically, the County has not been assessed any additional premiums.

Carroll County, Illinois

Notes to Financial Statements

Note 11: Leases

County as Lessee

The terms and expiration dates of the County's leases obligations at November 30, 2022, included election equipment payments due through December of 2025.

Future minimum lease payments as of November 30, 2022, are:

	Leases		
	Principal	Interest	Total
2023	\$ 40,597	\$ 30,447	\$ 71,044
2024	49,346	21,698	71,044
2025	59,981	11,063	71,044
2026	16,916	846	17,762
Total	\$ 166,840	\$ 64,054	\$ 230,894

Note 12: Long-Term Debt

Backhoe Note Payable

The County obtained a \$83,500 loan from State Bank of Pearl City for a Backhoe for the Highway Department with an interest rate of 1.24% payable in an annual installment of \$83,500 through June 29, 2022.

Long-term debt consisted of the following at November 30, 2022:

Note Payable	Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding 11/30/22
Backhoe	6/9/2022	\$ 83,500	1.24	6/29/2022	\$ -

Long-term debt activity for the year ended November 30, 2022 are as follows:

Long-term debt	Balance			Amounts due	
	12/1/2021	Additions	Reductions	Balance 11/30/22	Within One Year
Note payable-Backhoe loan	\$ 83,500	\$ -	\$ (83,500)	\$ -	\$ -
Compensated absences	140,882	238,477	(191,814)	187,545	-
Lease obligations	200,239	-	(33,399)	166,840	40,597
Total	\$ 424,621	\$ 238,477	\$ (308,713)	\$ 354,385	\$ 40,597

The County is subject to a debt limitation of 5.75% of its assessed valuation of \$413,417,124. As of November 30, 2022, the County had \$23,771,485 remaining legal debt margin.

Carroll County, Illinois

Notes to Financial Statements

Note 13: Minimum Year-End Fund Balance Policies

The County has adopted minimum yearend fund balance policies. According to the County's policy the County will attempt to maintain a minimum fund balance of 30% of annual expenses and transfers for funds that routinely pay wages and benefits. The funds that the County is maintaining are the General Fund, Highway fund, Motor Fuel Tax Fund, Social Security Fund, IMRF Fund, GIS Fund, and the County Health Fund. If the fund balance drops below 30% of annual expenses and transfers the finance committee will develop an action plan to restore the fund balance to the desired level. The County has managed to maintain all of these fund balances at the desired level so no action plan is necessary.

Note 14: Interfund Receivables and Payables

Individual fund Interfund receivable and payable balances. Balances at November 30, 2022, were as follows to cover negative cash balances:

Receivable Fund	Payable Fund	Amount
General fund	Nonmajor governmental funds	\$ 3,017

Note 15: Interfund Transfers

Below are the interfund transfers as of November 30, 2022:

Transfer From	Transfers In	Transfers Out
Major funds:		
General fund	\$ 336,798	\$ 14,000
Nonmajor funds	149,521	472,319
Total all funds	\$ 486,319	\$ 486,319

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

- \$190,000 was transferred from the Public Safety Sales Tax to the General Fund to offset public safety expenditures in the General Fund.
- \$51,574 was transferred from the Liability Insurance Fund to the General, County Highway, GIS, and Health Department Funds to offset the County's risk management.
- \$118,022 was transferred from the 911 Fund to the General, Social Security, and IMRF funds to offset the 911 payroll and benefit related expenditures.

Carroll County, Illinois

Notes to Financial Statements

Note 16: Impact of Pending Accounting Principles

GASB Statement No. 91, *Conduit Debt Obligations*. This Statement provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. The County has not determined the effect of this Statement.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, provides for more guidance for accounting and financial reporting for availability payment arrangements. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County has not determined the effect of this Statement.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, defines a SBITA, establishes a right-to-use subscription asset and liability, provides the capitalization criteria for outlays other than subscription payments, and requires note disclosures regarding a SBITA. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County has not determined the effect of this Statement.

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 District 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.

Note 17: Prior Year Restatement

As a result of the implementation of GASB Statement No. 87, the governmental activities beginning net position was restated as follows:

	Governmental Activities
<i>Year Ended November 30, 2022</i>	
Balance as previously reported	\$ 18,245,408
GASB 87 implementation	(17,962)
Balance as restated	\$ 18,227,446

Required Supplementary Information

Carroll County, Illinois

Budgetary Comparison Schedule

Required Supplementary Information

<i>Year Ended November 30, 2022</i>	General Fund		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Property taxes	\$ 1,110,700	\$ 1,109,184	\$ (1,516)
Intergovernmental revenue	1,895,456	2,902,996	1,007,540
Charges for services	457,139	527,438	70,299
Interest	4,000	33,328	29,328
Miscellaneous	110,800	123,540	12,740
Total revenues	3,578,095	4,696,486	1,118,391
Expenditures			
General control and administration	1,425,089	1,251,780	173,309
Public safety	1,483,278	1,453,666	29,612
Judiciary and court related	868,158	820,004	48,154
Corrections	384,720	341,841	42,879
Transportation	201,500	1,000	200,500
Public welfare	2,500	-	2,500
Debt service			
Principal payment for leases	-	33,399	(33,399)
Interest	-	37,645	(37,645)
Capital outlay	-	49,388	(49,388)
Total expenditures	4,365,245	3,988,723	376,522
Excess (deficiency) of revenue over expenditures	(787,150)	707,763	1,494,913
Other financing sources (uses)			
Transfers in	342,549	336,798	(5,751)
Transfers out	(14,000)	(14,000)	-
Total other financing sources (uses)	328,549	322,798	(5,751)
Net change in fund balance	\$ (458,601)	1,030,561	\$ 1,489,162
Fund balance at beginning of year		2,393,610	
Fund balance at end of year		\$ 3,424,171	

Carroll County, Illinois

Budgetary Comparison Schedule

Required Supplementary Information

<i>Year Ended November 30, 2022</i>	Township Motor Fuel Tax		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenue	\$ 1,536,889	\$ 1,640,519	\$ 103,630
Miscellaneous	1,300	3,064	1,764
Total revenues	1,538,189	1,643,583	105,394
Expenditures			
Transportation	2,335,800	1,531,268	804,532
Total expenditures	2,335,800	1,531,268	804,532
Net change in fund balance	<u>\$ (797,611)</u>	112,315	<u>\$ 909,926</u>
Fund balance at beginning of year		<u>1,372,664</u>	
Fund balance at end of year		<u>\$ 1,484,979</u>	

Carroll County, Illinois
Budgetary Comparison Schedule
Required Supplementary Information

<i>Year Ended November 30, 2022</i>	Coronavirus Relief Fund		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenue	\$ 1,389,290	\$ 942,770	\$ (446,520)
Interest	-	22,844	22,844
Total revenues	1,389,290	965,614	(423,676)
Expenditures			
General control and administration	2,678,579	195,819	2,482,760
Capital outlay	-	746,951	(746,951)
Total expenditures	2,678,579	942,770	1,735,809
Net change in fund balance	<u><u>\$ (1,289,289)</u></u>	22,844	<u><u>\$ 1,312,133</u></u>
Fund balance at beginning of year		<u>-</u>	
Fund balance at end of year		<u><u>\$ 22,844</u></u>	

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

IMRF Regular Plan	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 205,302	\$ 220,410	\$ 220,518	\$ 208,716	\$ 211,479	\$ 225,997	\$ 223,551	\$ 235,052		
Interest on total pension liability	1,074,633	1,010,791	964,075	929,736	931,351	884,445	844,274	759,959		
Changes of benefit changes	-	-	-	-	-	-	-	-		
Differences between expected and actual experience of the total pension liability	(490,634)	408,709	(6,186)	(87,400)	(249,152)	25,667	(60,454)	136,774		
Changes of assumption	-	(144,282)	-	376,150	(388,483)	(30,640)	14,957	429,979		
Benefit payments, including refunds of employee contributions	(669,303)	(545,661)	(522,350)	(541,635)	(509,048)	(499,619)	(443,251)	(390,316)		
Net change in total pension liability	119,998	949,967	656,057	885,567	(3,853)	605,850	579,077	1,171,448		
Total pension liability, beginning	15,054,531	14,104,564	13,448,507	12,562,940	12,566,793	11,960,943	11,381,866	10,210,418		
Total pension liability, ending (a)	\$ 15,174,529	\$ 15,054,531	\$ 14,104,564	\$ 13,448,507	\$ 12,562,940	\$ 12,566,793	\$ 11,960,943	\$ 11,381,866		
Plan fiduciary net position:										
Contributions - employer	\$ 278,988	\$ 263,233	\$ 248,454	\$ 255,177	\$ 262,170	\$ 308,195	\$ 301,109	\$ 293,354		
Contributions - employees	100,633	102,775	95,820	95,723	99,834	93,100	93,542	92,647		
Net investment income	2,512,890	1,893,059	2,117,093	(590,871)	1,900,102	705,250	51,211	588,000		
Benefit payments, including refunds of employee contributions	(669,303)	(545,661)	(522,350)	(541,635)	(509,048)	(499,619)	(443,251)	(390,316)		
Other (net transfers)	(273,440)	88,048	68,499	160,874	(381,612)	76,343	(35,229)	41,358		
Net change in plan fiduciary net position	1,949,768	1,801,454	2,007,516	(620,732)	1,371,446	683,269	(32,618)	625,043		
Plan net position, beginning	15,476,883	13,675,429	11,667,913	12,288,645	10,917,199	10,233,930	10,266,548	9,641,505		
Plan net position, ending (b)	\$ 17,426,651	\$ 15,476,883	\$ 13,675,429	\$ 11,667,913	\$ 12,288,645	\$ 10,917,199	\$ 10,233,930	\$ 10,266,548		
Net pension liability (asset) - Ending (a) - (b)	(2,252,122)	(422,352)	429,135	1,780,594	274,295	1,649,594	1,727,013	1,115,318		
Plan fiduciary net position as a percentage of the total pension liability	114.84 %	102.81 %	96.96 %	86.76 %	97.82 %	86.87 %	85.56 %	90.20 %		
Covered valuation payroll	2,236,276	2,283,880	2,129,332	2,121,178	2,067,911	2,066,163	2,074,773	2,004,567		
Net pension liability as a percentage of covered payroll	(100.71)%	(18.49)%	20.15 %	83.94 %	13.26 %	79.84 %	83.24 %	55.64 %		

See Notes to Required Supplementary Information.

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

IMRF SLEP Plan	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 121,152	\$ 119,353	\$ 129,664	\$ 124,970	\$ 118,621	\$ 119,567	\$ 132,357	\$ 135,571		
Interest on total pension liability	443,822	441,334	415,891	383,852	369,937	348,819	331,999	304,438		
Changes of benefit changes	-	-	-	-	-	-	-	-		
Differences between expected and actual experience of the total pension liability	(8,005)	(135,701)	140,662	236,116	4,032	29,337	(54,068)	(34,557)		
Changes of assumption	-	(22,362)	-	148,069	(80,299)	(5,482)	5,393	94,344		
Benefit payments, including refunds of employee contributions	(384,741)	(353,677)	(306,583)	(247,309)	(212,574)	(220,233)	(137,369)	(124,046)		
Net change in total pension liability	172,228	48,947	379,634	645,698	199,717	272,008	278,312	375,750		
Total pension liability, beginning	6,253,471	6,204,524	5,824,890	5,179,192	4,979,475	4,707,467	4,429,155	4,053,405		
Total pension liability, ending (a)	\$ 6,425,699	\$ 6,253,471	\$ 6,204,524	\$ 5,824,890	\$ 5,179,192	\$ 4,979,475	\$ 4,707,467	\$ 4,429,155		
Plan fiduciary net position:										
Contributions - employer	\$ 116,590	\$ 141,615	\$ 129,349	\$ 101,613	\$ 140,290	\$ 136,111	\$ 114,848	\$ 118,513		
Contributions - employees	54,142	53,422	52,619	53,294	52,920	50,401	66,088	52,782		
Net investment income	1,182,693	890,210	984,148	(299,602)	820,206	295,879	21,605	245,249		
Benefit payments, including refunds of employee contributions	(384,741)	(353,677)	(306,583)	(247,309)	(212,574)	(220,233)	(137,369)	(124,046)		
Other (net transfers)	4,452	50,619	30,092	140,567	(63,729)	83,676	(80,922)	9,875		
Net change in plan fiduciary net position	973,136	782,189	889,625	(251,437)	737,113	345,834	(15,750)	302,373		
Plan net position, beginning	6,786,800	6,004,611	5,114,986	5,366,423	4,629,310	4,283,476	4,299,226	3,996,853		
Plan net position, ending (b)	\$ 7,759,936	\$ 6,786,800	\$ 6,004,611	\$ 5,114,986	\$ 5,366,423	\$ 4,629,310	\$ 4,283,476	\$ 4,299,226		
Net pension liability (asset) - Ending (a) - (b)	(1,334,237)	(533,329)	199,913	709,904	(187,231)	350,165	423,991	129,929		
Plan fiduciary net position as a percentage of the total pension liability	120.76 %	108.53 %	96.78 %	87.81 %	103.62 %	92.97 %	90.99 %	97.07 %		
Covered valuation payroll	721,884	712,288	701,582	710,582	705,597	672,016	690,766	696,800		
Net pension liability as a percentage of covered payroll	(184.83)%	(74.88)%	28.49 %	99.90 %	(26.54)%	52.11 %	61.38 %	18.65 %		

See Notes to Required Supplementary Information.

Carroll County, Illinois

Schedule of Employer Contributions

Illinois Municipal Retirement Fund

Last Ten 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
2022	\$ 234,708	\$ 232,548	\$ 2,160	\$ 2,576,956	9.02 %
2021	224,866	224,866	-	2,185,711	10.29 %
2020	231,310	231,310	-	2,192,470	10.55 %
2019	202,482	202,482	-	2,125,752	9.53 %
2018	243,647	243,647	-	2,028,229	12.01 %
2017	244,114	244,114	-	2,058,545	11.86 %
2016	257,033	257,033	-	2,064,551	12.45 %

* Estimated based on 8.95% 2022 calendar year contribution rate, 10.24% 2021 calendar year contribution rate, and covered valuation payroll of \$2,576,956.

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
2022	\$ 85,869	\$ 85,869	\$ -	\$ 836,844	10.26 %
2021	111,984	111,984	-	695,542	16.10 %
2020	106,682	106,682	-	696,428	15.32 %
2019	79,946	79,946	-	694,016	11.52 %
2018	99,324	99,324	-	690,584	14.38 %
2017	107,592	107,592	-	699,897	15.37 %
2016	105,300	105,300	-	664,549	15.85 %

* Estimated based on 9.47% 2022 calendar year contribution rate, 16.15% 2021 calendar year contribution rate, and covered valuation payroll of \$836,844.

The County implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Carroll County, Illinois

Notes to Required Supplementary Information

Note 1: Basis of Accounting

Annual budgets are adopted for all governmental funds using the modified accrual basis of accounting, which is consistent with generally accepted accounting principles.

Note 2: Excess of Disbursements Over Appropriations

The County had no major funds with expenditures exceeding appropriations for fiscal year 2022.

Note 3: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2021 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 2021 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): 22-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 17 years for most employers (five employers were financed over 18 years; one employer was financed over 19 years; two employers were financed over 20 years; three employers were financed over 26 years; four employers were financed over 27 years and one employer was financed over 28 years).
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.25%
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 - 2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2019 actuarial valuation.

Supplementary Information

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds

<i>November 30, 2022</i>	911	Veterans Assistance Commission	Community Mental Health	Law Library
Assets				
Cash, deposits, and investments	\$ 594,387	\$ 30,383	\$ 25,677	\$ 9,758
Accounts receivable	-	-	-	225
Property taxes receivable	-	45,800	405,000	-
Due from other governments	84,697	-	-	-
Inventory	-	-	-	-
Total assets	\$ 679,084	\$ 76,183	\$ 430,677	\$ 9,983
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ 4,716	\$ -	\$ -	\$ -
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	4,716	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	45,800	405,000	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	45,800	405,000	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	674,368	-	-	-
Judiciary and court related	-	-	-	9,983
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	30,383	25,677	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	674,368	30,383	25,677	9,983
Total liabilities, deferred inflows of resources, and fund balances	\$ 679,084	\$ 76,183	\$ 430,677	\$ 9,983

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	State's Attorney Drug Fines and Forfeiture	Senior Citizen	Social Security	Ag Co-op Extension
Assets				
Cash, deposits, and investments	\$ 24,745	\$ 5,294	\$ 393,089	\$ -
Accounts receivable	-	-	-	-
Property taxes receivable	-	104,000	265,000	75,000
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 24,745	\$ 109,294	\$ 658,089	\$ 75,000
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	104,000	265,000	75,000
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	104,000	265,000	75,000
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	24,745	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	5,294	-	-
Employee benefits	-	-	393,089	-
Unassigned	-	-	-	-
Total fund balances	24,745	5,294	393,089	-
Total liabilities, deferred inflows of resources, and fund balances	\$ 24,745	\$ 109,294	\$ 658,089	\$ 75,000

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Tourism Promotion	Maintenance and Child Support	Court Automation	Probation Service Fee
Assets				
Cash, deposits, and investments	\$ 55,110	\$ 96,580	\$ 112,221	\$ 115,391
Accounts receivable	-	-	2,739	771
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 55,110	\$ 96,580	\$ 114,960	\$ 116,162
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ 519	\$ -	\$ 200	\$ 605
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	519	-	200	605
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	54,591	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	96,580	114,760	115,557
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	54,591	96,580	114,760	115,557
Total liabilities, deferred inflows of resources, and fund balances	\$ 55,110	\$ 96,580	\$ 114,960	\$ 116,162

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Document Storage Fee	State's Attorney VOCA	Geographical Information Systems	Animal Control
Assets				
Cash, deposits, and investments	\$ 78,298	\$ 2,725	\$ 44,628	\$ 17,378
Accounts receivable	2,749	-	380	1,061
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 81,047	\$ 2,725	\$ 45,008	\$ 18,439
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ 1,199	\$ 537	\$ -
Payroll and related	-	539	1,819	-
Due to other funds	-	-	-	-
Total liabilities	-	1,738	2,356	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	42,652	-
Public safety	-	-	-	18,439
Judiciary and court related	81,047	987	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	81,047	987	42,652	18,439
Total liabilities, deferred inflows of resources, and fund balances	\$ 81,047	\$ 2,725	\$ 45,008	\$ 18,439

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Tax Sale Automation	DUI Enforcement Equipment	GIS Fee Resolution	County Recorder's Fees
Assets				
Cash, deposits, and investments	\$ 27,068	\$ 2,852	\$ 42,446	\$ 87,798
Accounts receivable	-	-	4,398	3,601
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 27,068	\$ 2,852	\$ 46,844	\$ 91,399
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 846
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	846
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	27,068	-	46,844	90,553
Public safety	-	2,852	-	-
Judiciary and court related	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	27,068	2,852	46,844	90,553
Total liabilities, deferred inflows of resources, and fund balances	\$ 27,068	\$ 2,852	\$ 46,844	\$ 91,399

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Vital Records Automation	Liability Insurance	County Health Department	Grant
Assets				
Cash, deposits, and investments	\$ 16,638	\$ 451,234	\$ 561,013	\$ 65,452
Accounts receivable	243	-	265	-
Property taxes receivable	-	200,000	14,000	-
Due from other governments	-	-	16,208	-
Inventory	-	-	778	-
Total assets	\$ 16,881	\$ 651,234	\$ 592,264	\$ 65,452
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ 425	\$ -	\$ 104,748	\$ -
Payroll and related	-	-	6,302	-
Due to other funds	-	-	-	-
Total liabilities	425	-	111,050	-
Deferred inflow of resources				
Unavailable property taxes	-	200,000	14,000	-
Deferred revenue-other	-	-	-	50,000
Total deferred inflow of resources	-	200,000	14,000	50,000
Fund balances				
Nonspendable	-	-	778	-
Restricted for				
General control and administration	16,456	451,234	-	15,452
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	466,436	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	16,456	451,234	467,214	15,452
Total liabilities, deferred inflows of resources, and fund balances	\$ 16,881	\$ 651,234	\$ 592,264	\$ 65,452

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	State's Attorney Task Force	Public Safety Tax	Pet Population Control	Squad Car Acquisition and Maintenance
Assets				
Cash, deposits, and investments	\$ -	\$ 101,943	\$ 3,291	\$ 2,019
Accounts receivable	-	-	-	-
Property taxes receivable	-	-	-	-
Due from other governments	-	72,750	-	-
Inventory	-	-	-	-
Total assets	\$ -	\$ 174,693	\$ 3,291	\$ 2,019
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 186	\$ -
Payroll and related	-	-	-	-
Due to other funds	3,017	-	-	-
Total liabilities	3,017	-	186	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	-	2,019
Public safety	-	174,693	3,105	-
Judiciary and court related	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	(3,017)	-	-	-
Total fund balances	(3,017)	174,693	3,105	2,019
Total liabilities, deferred inflows of resources, and fund balances	\$ -	\$ 174,693	\$ 3,291	\$ 2,019

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Victims Impact	Transportation Grant	Failure to Appear	Circuit Clerk Operation and Administration
Assets				
Cash, deposits, and investments	\$ 5,840	\$ -	\$ 8,350	\$ 26,713
Accounts receivable	-	-	70	1,523
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 5,840	\$ -	\$ 8,420	\$ 28,236
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	-
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	5,840	-	-	-
Public safety	-	-	8,420	-
Judiciary and court related	-	-	-	28,236
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	5,840	-	8,420	28,236
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,840	\$ -	\$ 8,420	\$ 28,236

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Sex Offender Registration Fund	Historical Society	Coroner's Fees	Court Security Fee
Assets				
Cash, deposits, and investments	\$ 5,402	\$ -	\$ 39,145	\$ 42,539
Accounts receivable	-	-	600	5,959
Property taxes receivable	-	6,200	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 5,402	\$ 6,200	\$ 39,745	\$ 48,498
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 69
Payroll and related	-	-	-	1,728
Due to other funds	-	-	-	-
Total liabilities	-	-	-	1,797
Deferred inflow of resources				
Unavailable property taxes	-	6,200	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	6,200	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	39,745	-
Public safety	-	-	-	46,701
Judiciary and court related	5,402	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	5,402	-	39,745	46,701
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,402	\$ 6,200	\$ 39,745	\$ 48,498

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	St Atty Records Automation	Public Def Records Automation	Law Enforcement Operation (LEO)	Probation Court Fee
Assets				
Cash, deposits, and investments	\$ 1,115	\$ 2,313	\$ 29,799	\$ 5,053
Accounts receivable	22	58	-	120
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 1,137	\$ 2,371	\$ 29,799	\$ 5,173
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 1,330	\$ -
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	1,330	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	1,137	2,371	28,469	5,173
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,137	2,371	28,469	5,173
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,137	\$ 2,371	\$ 29,799	\$ 5,173

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	County Highway	Motor Fuel Tax	Township Bridge	Matching
Assets				
Cash, deposits, and investments	\$ 584,786	\$ 1,465,208	\$ 35,871	\$ 1,333,664
Accounts receivable	12,536	-	88,837	11,591
Property taxes receivable	420,000	-	-	210,000
Due from other governments	-	40,923	-	-
Inventory	-	-	-	-
Total assets	\$ 1,017,322	\$ 1,506,131	\$ 124,708	\$ 1,555,255
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ 21,219	\$ -	\$ -	\$ 13,587
Payroll and related	9,485	3,564	-	-
Due to other funds	-	-	-	-
Total liabilities	30,704	3,564	-	13,587
Deferred inflow of resources				
Unavailable property taxes	420,000	-	-	210,000
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	420,000	-	-	210,000
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Transportation	566,618	1,502,567	124,708	1,331,668
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	566,618	1,502,567	124,708	1,331,668
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,017,322	\$ 1,506,131	\$ 124,708	\$ 1,555,255

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	IMRF	Tax Redemption (County Clerk Trust)	Clerk and Recorder	Sheriff's Fees
Assets				
Cash, deposits, and investments	\$ 558,927	\$ -	\$ 34,539	\$ 1,857
Accounts receivable	-	40,835	34,518	-
Property taxes receivable	431,000	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 989,927	\$ 40,835	\$ 69,057	\$ 1,857
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ 37,295	\$ 123,994	\$ 28,454	\$ -
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	37,295	123,994	28,454	-
Deferred inflow of resources				
Unavailable property taxes	431,000	-	-	-
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	431,000	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	-	40,603	-
Public safety	-	-	-	1,857
Judiciary and court related	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	521,632	-	-	-
Unassigned	-	(83,159)	-	-
Total fund balances	521,632	(83,159)	40,603	1,857
Total liabilities, deferred inflows of resources, and fund balances	\$ 989,927	\$ 40,835	\$ 69,057	\$ 1,857

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Prisoner Commissary	Marriage	K-9 Fund	County Bridge
Assets				
Cash, deposits, and investments	\$ 20,941	\$ 730	\$ 9,437	\$ 1,131,810
Accounts receivable	-	-	-	18,365
Property taxes receivable	-	-	-	210,000
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 20,941	\$ 730	\$ 9,437	\$ 1,360,175
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	121,895
Payroll and related	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	121,895
Deferred inflow of resources				
Unavailable property taxes	-	-	-	210,000
Deferred revenue-other	-	-	-	-
Total deferred inflow of resources	-	-	-	210,000
Fund balances				
Nonspendable	-	-	-	-
Restricted for				
General control and administration	-	730	-	-
Public safety	20,941	-	9,437	-
Judiciary and court related	-	-	-	-
Transportation	-	-	-	1,028,280
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	20,941	730	9,437	1,028,280
Total liabilities, deferred inflows of resources, and fund balances	\$ 20,941	\$ 730	\$ 9,437	\$ 1,360,175

Carroll County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2022</i>	Opioid Settlement	Total
Assets		
Cash, deposits, and investments	\$ 10,065	\$ 8,321,522
Accounts receivable	-	231,466
Property taxes receivable	-	2,386,000
Due from other governments	-	214,578
Inventory	-	778
Total assets	\$ 10,065	\$ 11,154,344
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities:		
Accounts payable	-	\$ 461,824
Payroll and related	-	23,437
Due to other funds	-	3,017
Total liabilities	-	488,278
Deferred inflow of resources		
Unavailable property taxes	-	2,386,000
Deferred revenue-other	-	50,000
Total deferred inflow of resources	-	2,436,000
Fund balances		
Nonspendable	-	778
Restricted for		
General control and administration	10,065	843,852
Public safety	-	960,813
Judiciary and court related	-	514,447
Transportation	-	4,553,841
Public health	-	466,436
Public welfare	-	61,354
Employee benefits	-	914,721
Unassigned	-	(86,176)
Total fund balances	10,065	8,230,066
Total liabilities, deferred inflows of resources, and fund balances	\$ 10,065	\$ 11,154,344

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	911	Veterans Assistance Commission	Community Mental Health	Law Library
Revenues				
Property taxes	\$ -	\$ 45,772	\$ 389,722	\$ -
Intergovernmental revenue	439,487	-	-	-
Charges for services	-	-	-	2,230
Licenses and permits	-	-	-	-
Interest	2,892	-	1,228	105
Miscellaneous	-	-	-	-
Total revenues	442,379	45,772	390,950	2,335
Expenditures				
Current:				
General control and administration	1,232	-	-	-
Public safety	131,458	-	-	-
Judiciary and court related	-	-	-	424
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	45,830	388,105	-
Debt service:				
Principal	-	-	-	-
Capital outlay	177,770	-	-	-
Total expenditures	310,460	45,830	388,105	424
Excess (deficiency) of revenues over expenditures	131,919	(58)	2,845	1,911
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(118,022)	-	-	-
Total other financing sources (uses)	(118,022)	-	-	-
Net change in fund balance	13,897	(58)	2,845	1,911
Fund balance, beginning of year	660,471	30,441	22,832	8,072
Fund balance, end of year	\$ 674,368	\$ 30,383	\$ 25,677	\$ 9,983

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	State's Attorney Drug Fines and Forfeiture			Senior Citizen	Social Security	Ag Co-op Extension
Revenues						
Property taxes	\$	-	\$	93,063	\$ 259,845	\$ 74,980
Intergovernmental revenue		-		-	-	-
Charges for services		-		-	-	-
Licenses and permits		-		-	-	-
Interest		88		-	4,390	-
Miscellaneous		-		-	-	-
Total revenues		88		93,063	264,235	74,980
Expenditures						
Current:						
General control and administration		-		-	58,923	74,980
Public safety		-		-	99,718	-
Judiciary and court related		950		-	54,363	-
Corrections		-		-	19,247	-
Transportation		-		-	34,969	-
Public health		-		-	246	-
Public welfare		-		93,063	-	-
Debt service:						
Principal		-		-	-	-
Capital outlay		-		-	-	-
Total expenditures		950		93,063	267,466	74,980
Excess (deficiency) of revenues over expenditures		(862)		-	(3,231)	-
Other financing sources (uses)						
Transfers in		-		-	6,658	-
Transfers out		-		-	(19,173)	-
Total other financing sources (uses)		-		-	(12,515)	-
Net change in fund balance		(862)		-	(15,746)	-
Fund balance, beginning of year		25,607		5,294	408,835	-
Fund balance, end of year	\$	24,745	\$	5,294	\$ 393,089	\$ -

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Tourism Promotion	Maintenance and Child Support	Court Automation	Probation Service Fee
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	36,305	5,779	27,383	20,177
Licenses and permits	-	-	-	-
Interest	596	189	445	1,267
Miscellaneous	452	-	18,066	-
Total revenues	37,353	5,968	45,894	21,444
Expenditures				
Current:				
General control and administration	28,891	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	10,327	6,108	4,246
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	3,250	15,134	-
Total expenditures	28,891	13,577	21,242	4,246
Excess (deficiency) of revenues over expenditures	8,462	(7,609)	24,652	17,198
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(1,780)	(947)	-	-
Total other financing sources (uses)	(1,780)	(947)	-	-
Net change in fund balance	6,682	(8,556)	24,652	17,198
Fund balance, beginning of year	47,909	105,136	90,108	98,359
Fund balance, end of year	\$ 54,591	\$ 96,580	\$ 114,760	\$ 115,557

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Document Storage Fee	State's Attorney VOCA	Geographical Information Systems	Animal Control
Revenues				
Property taxes	\$ -	\$ -	\$ -	-
Intergovernmental revenue	-	23,500	-	-
Charges for services	27,435	-	1,834	3,346
Licenses and permits	-	-	-	9,490
Interest	266	-	239	175
Miscellaneous	-	-	7,660	-
Total revenues	27,701	23,500	9,733	13,011
Expenditures				
Current:				
General control and administration	-	-	79,509	-
Public safety	-	-	-	5,016
Judiciary and court related	5,125	15,835	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	5,813	-	-	-
Total expenditures	10,938	15,835	79,509	5,016
Excess (deficiency) of revenues over expenditures	16,763	7,665	(69,776)	7,995
Other financing sources (uses)				
Transfers in	-	-	81,365	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	81,365	-
Net change in fund balance	16,763	7,665	11,589	7,995
Fund balance, beginning of year	64,284	(6,678)	31,063	10,444
Fund balance, end of year	\$ 81,047	\$ 987	\$ 42,652	\$ 18,439

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Tax Sale Automation	DUI Enforcement Equipment	GIS Fee Resolution	County Recorder's Fees
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	2,263	2,669	53,037	48,358
Licenses and permits	-	-	-	-
Interest	289	28	715	1,001
Miscellaneous	-	-	-	-
Total revenues	2,552	2,697	53,752	49,359
Expenditures				
Current:				
General control and administration	-	-	-	34,633
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	5,000	-	3,000
Total expenditures	-	5,000	-	37,633
Excess (deficiency) of revenues over expenditures	2,552	(2,303)	53,752	11,726
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(55,000)	(5,000)
Total other financing sources (uses)	-	-	(55,000)	(5,000)
Net change in fund balance	2,552	(2,303)	(1,248)	6,726
Fund balance, beginning of year	24,516	5,155	48,092	83,827
Fund balance, end of year	\$ 27,068	\$ 2,852	\$ 46,844	\$ 90,553

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Vital Records Automation	Liability Insurance	County Health Department	Grant
Revenues				
Property taxes	\$ -	\$ 179,866	\$ 13,013	\$ -
Intergovernmental revenue	-	-	332,737	13,583
Charges for services	3,326	-	73,608	-
Licenses and permits	-	-	-	-
Interest	251	4,947	6,372	307
Miscellaneous	-	1,937	-	-
Total revenues	3,577	186,750	425,730	13,890
Expenditures				
Current:				
General control and administration	4,294	165,811	-	2,453
Public safety	-	-	-	-
Judiciary and court related	7,128	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	473,280	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	21,488	6,000
Total expenditures	11,422	165,811	494,768	8,453
Excess (deficiency) of revenues over expenditures	(7,845)	20,939	(69,038)	5,437
Other financing sources (uses)				
Transfers in	-	-	52,115	-
Transfers out	-	(51,574)	-	-
Total other financing sources (uses)	-	(51,574)	52,115	-
Net change in fund balance	(7,845)	(30,635)	(16,923)	5,437
Fund balance, beginning of year	24,301	481,869	484,137	10,015
Fund balance, end of year	\$ 16,456	\$ 451,234	\$ 467,214	\$ 15,452

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	State's Attorney Task Force	Public Safety Tax	Pet Population Control	Squad Car Acquisition and Maintenance
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	286,381	-	-
Charges for services	-	-	3,483	20
Licenses and permits	-	-	-	-
Interest	-	1,667	33	23
Miscellaneous	-	-	-	-
Total revenues	-	288,048	3,516	43
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	24,880	5,424	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	24,880	5,424	-
Excess (deficiency) of revenues over expenditures	-	263,168	(1,908)	43
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	(190,000)	-	-
Total other financing sources (uses)	-	(190,000)	-	-
Net change in fund balance	-	73,168	(1,908)	43
Fund balance, beginning of year	(3,017)	101,525	5,013	1,976
Fund balance, end of year	\$ (3,017)	\$ 174,693	\$ 3,105	\$ 2,019

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Victims Impact	Transportation Grant	Failure to Appear	Circuit Clerk Operation and Administration
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	586,434	-	-
Charges for services	-	-	1,551	8,421
Licenses and permits	-	-	-	-
Interest	-	-	99	13
Miscellaneous	-	-	-	-
Total revenues	-	586,434	1,650	8,434
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	3,081
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	586,434	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	7,000	-
Total expenditures	-	586,434	7,000	3,081
Excess (deficiency) of revenues over expenditures	-	-	(5,350)	5,353
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(5,350)	5,353
Fund balance, beginning of year	5,840	-	13,770	22,883
Fund balance, end of year	\$ 5,840	\$ -	\$ 8,420	\$ 28,236

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Sex Offender Registration Fund	Historical Society	Coroner's Fees	Court Security Fee
Revenues				
Property taxes	\$ -	\$ 6,197	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	1,880	-	4,550	61,990
Licenses and permits	-	-	-	-
Interest	-	-	436	483
Miscellaneous	-	-	-	-
Total revenues	1,880	6,197	4,986	62,473
Expenditures				
Current:				
General control and administration	-	6,197	-	-
Public safety	-	-	-	61,728
Judiciary and court related	2,050	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	1,168
Total expenditures	2,050	6,197	-	62,896
Excess (deficiency) of revenues over expenditures	(170)	-	4,986	(423)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(170)	-	4,986	(423)
Fund balance, beginning of year	5,572	-	34,759	47,124
Fund balance, end of year	\$ 5,402	\$ -	\$ 39,745	\$ 46,701

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	St Atty Records Automation	Public Def Records Automation	Law Enforcement Operation (LEO)	Probation Court Fee
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	348	690	10,444	1,715
Licenses and permits	-	-	-	-
Interest	12	24	360	54
Miscellaneous	-	-	-	-
Total revenues	360	714	10,804	1,769
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	8,107	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	14,328	-
Total expenditures	-	-	22,435	-
Excess (deficiency) of revenues over expenditures	360	714	(11,631)	1,769
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	360	714	(11,631)	1,769
Fund balance, beginning of year	777	1,657	40,100	3,404
Fund balance, end of year	\$ 1,137	\$ 2,371	\$ 28,469	\$ 5,173

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	County Highway	Motor Fuel Tax	Township Bridge	Matching
Revenues				
Property taxes	\$ 409,719	\$ -	\$ -	\$ 202,877
Intergovernmental revenue	281,265	1,001,817	88,837	121,806
Charges for services	224,762	-	-	-
Licenses and permits	-	-	-	-
Interest	5,670	5,264	72	14,659
Miscellaneous	25,381	-	-	-
Total revenues	946,797	1,007,081	88,909	339,342
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	716,581	718,918	-	186,804
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	83,500	-	-	-
Capital outlay	-	-	-	26,037
Total expenditures	800,081	718,918	-	212,841
Excess (deficiency) of revenues over expenditures	146,716	288,163	88,909	126,501
Other financing sources (uses)				
Transfers in	1,800	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	1,800	-	-	-
Net change in fund balance	148,516	288,163	88,909	126,501
Fund balance, beginning of year	418,102	1,214,404	35,799	1,205,167
Fund balance, end of year	\$ 566,618	\$ 1,502,567	\$ 124,708	\$ 1,331,668

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	IMRF	Tax Redemption (County Clerk Trust)	Clerk and Recorder	Sheriff's Fees
Revenues				
Property taxes	\$ 429,712	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	-	245,008	345,194	40,337
Licenses and permits	-	-	-	-
Interest	5,863	-	-	-
Miscellaneous	-	-	757	-
Total revenues	435,575	245,008	345,951	40,337
Expenditures				
Current:				
General control and administration	84,792	346,230	348,119	-
Public safety	143,499	-	-	42,978
Judiciary and court related	78,230	-	-	-
Corrections	27,697	-	-	-
Transportation	50,321	-	-	-
Public health	354	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	384,893	346,230	348,119	42,978
Excess (deficiency) of revenues over expenditures	50,682	(101,222)	(2,168)	(2,641)
Other financing sources (uses)				
Transfers in	7,583	-	-	-
Transfers out	(30,823)	-	-	-
Total other financing sources (uses)	(23,240)	-	-	-
Net change in fund balance	27,442	(101,222)	(2,168)	(2,641)
Fund balance, beginning of year	494,190	18,063	42,771	4,498
Fund balance, end of year	\$ 521,632	\$ (83,159)	\$ 40,603	\$ 1,857

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Prisoner Commissary	Marriage	K-9 Fund	County Bridge
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 202,877
Intergovernmental revenue	-	-	-	235,606
Charges for services	34,763	60	-	-
Licenses and permits	-	-	-	-
Interest	-	-	5	14,253
Miscellaneous	-	-	684	-
Total revenues	34,763	60	689	452,736
Expenditures				
Current:				
General control and administration	-	330	-	-
Public safety	30,132	-	1,802	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	450,061
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	268,011
Total expenditures	30,132	330	1,802	718,072
Excess (deficiency) of revenues over expenditures	4,631	(270)	(1,113)	(265,336)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	4,631	(270)	(1,113)	(265,336)
Fund balance, beginning of year	16,310	1,000	10,550	1,293,616
Fund balance, end of year	\$ 20,941	\$ 730	\$ 9,437	\$ 1,028,280

Carroll County, Illinois

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

<i>Year Ended November 30, 2022</i>	Opioid Settlement	Total
Revenues		
Property taxes	\$ -	\$ 2,307,643
Intergovernmental revenue	-	3,411,453
Charges for services	10,065	1,303,031
Licenses and permits	-	9,490
Interest	-	74,780
Miscellaneous	-	54,937
Total revenues	10,065	7,161,334
Expenditures		
Current:		
General control and administration	-	1,236,394
Public safety	-	546,635
Judiciary and court related	-	195,974
Corrections	-	46,944
Transportation	-	2,157,654
Public health	-	473,880
Public welfare	-	1,113,432
Debt service:		
Principal	-	83,500
Capital outlay	-	553,999
Total expenditures	-	6,408,412
Excess (deficiency) of revenues over expenditures	10,065	752,922
Other financing sources (uses)		
Transfers in	-	149,521
Transfers out	-	(472,319)
Total other financing sources (uses)	-	(322,798)
Net change in fund balance	10,065	430,124
Fund balance, beginning of year	-	7,799,942
Fund balance, end of year	\$ 10,065	\$ 8,230,066

Carroll County, Illinois

Combining Statement of Fiduciary Net Position

<i>November 30, 2022</i>	Non-resident Heir	Rental Housing Surcharge	Circuit Clerk	Death and Fetal Death	Sheriff Trust	County Trustee	Tax Collection	Total
Assets								
Cash, deposits, and investments	\$ 23,906	\$ 1,498	\$ 230,945	\$ 288	\$ 6,027	\$ 510	\$ 43,461	\$ 306,635
Receivables	-	426	-	408	-	-	-	834
Total assets	23,906	1,924	230,945	696	6,027	510	43,461	307,469
Liabilities								
Accounts payable	-	1,917	53,438	288	-	-	-	55,643
Total liabilities	-	1,917	53,438	288	-	-	-	55,643
Net Position								
Restricted	\$ 23,906	\$ 7	\$ 177,507	\$ 408	\$ 6,027	\$ 510	\$ 43,461	\$ 251,826

Carroll County, Illinois

Combining Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2022</i>	Non-resident Heir	Rental Housing Surcharge	Circuit Clerk	Death and Fetal Death	Sheriff Trust	County Trustee	Tax Collection	Total
Additions								
Amount received as fiscal agent	\$ 16,244	\$ 23,716	\$ -	\$ 5,716	\$ 24,409	\$ 29,192	\$ -	\$ 99,277
Fines for other governments	-	-	592,555	-	-	-	-	592,555
Property tax collections for other governments	-	-	-	-	-	-	34,643,942	34,643,942
Total additions	16,244	23,716	592,555	5,716	24,409	29,192	34,643,942	35,335,774
Deductions								
Fines distributed to other governments	-	-	620,617	-	-	-	-	620,617
Property tax collections to other governments	-	-	-	-	-	-	34,629,477	34,629,477
Payments made on behalf of others	3,008	23,724	-	5,724	23,976	28,742	-	85,174
Total deductions	3,008	23,724	620,617	5,724	23,976	28,742	34,629,477	35,335,268
Change in net position	13,236	(8)	(28,062)	(8)	433	450	14,465	506
Net position, beginning of year	10,670	15	205,569	416	5,594	60	28,996	\$ 251,320
Net position, end of year	\$ 23,906	\$ 7	\$ 177,507	\$ 408	\$ 6,027	\$ 510	\$ 43,461	\$ 251,826

Carroll County, Illinois

Schedule of Expenditures from Taxes Extended for Tort Immunity Purposes

Year Ended November 30, 2022

Property, liability, and workers' compensation insurance	\$	163,101
Unemployment		2,516
Miscellaneous		194
Total	\$	165,811