

RANDOLPH COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

County Board of Commissioners
Randolph County, Illinois

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Randolph 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, 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 Randolph County, Illinois' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards 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 Randolph County, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Randolph County, Illinois' ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-12 and 55-56 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Randolph County, Illinois' basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are 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 combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

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

Schorb & Schmersahl, LLC

April 26, 2024
Columbia, Illinois

RANDOLPH COUNTY, ILLINOIS

#1 TAYLOR STREET

CHESTER, IL 62233

(618) 826-5000

April 26, 2024

Taxpayers and Residents of Randolph County, Illinois:

We are pleased to present the financial statements of Randolph County for the year ended November 30, 2023. These financial statements are the result of the hard work of your elected officials and their staff and are in accordance with the budget which we adopted for this fiscal year.

These statements reflect the most current accounting standards having been audited by an independent firm of certified public accountants and are a true and accurate reflection of the County's financial position and financial activity for the year ended November 30, 2023.

If you have any questions regarding the above information, please do not hesitate to contact our office.

Ronald White
Chairman

Marc Kiehna
Commissioner

Dave Holder
Commissioner

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2023**

Randolph County Government's management discussion and analysis (MD&A) offers readers of the County's financial statements a narrative overview and analysis of the financial activities of the County for the fiscal year ended November 30, 2023. This MD&A is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the County's financial activity, (3) identify changes in the County's financial position, (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the County's financial statements (beginning on page 13).

Financial Highlights

- The assets of Randolph County exceeded its liabilities at the close of the most recent fiscal year by \$21,620,557 (*net position*). Included within this amount is \$4,646,150 in *unrestricted net position*.
- The County's total net position increased by \$999,890.

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 are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide the reader with a broad overview of the County's finances, in a manner similar to a private sector business.

The *statement of net position* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing 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 only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, judiciary and court-related, public health, public welfare, highways and streets, and interest and fiscal charges. The business-type activities of the County include a care center, health department and other programs.

The government-wide financial statements can be found on pages 13 - 14 of this report.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2023

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. Randolph County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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.

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 government’s near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 61 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, the County Motor Fuel Fund, the Debt Service Fund, the Emergency Telephone System Fund, and the State and Local Fiscal Recovery Fund which are considered the major funds of the County. Data on the remaining 57 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the significant non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 15 and 17 of this report.

Proprietary funds – Randolph County maintains one type of proprietary fund, *enterprise funds*. Randolph County has no *internal service funds*. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the Randolph County Care Center, the Randolph County Health Department, and the Wehrheim Memorial Old Folks Home Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 19 - 21 of this report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The only fiduciary funds maintained by the County are agency funds.

The basic fiduciary fund financial statements can be found on pages 22 - 23 of this report.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2023**

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24 - 53 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's general fund budgetary comparison schedule and accompanying notes to the general fund budgetary comparison schedule. Required supplementary information can be found on pages 54 - 55 of this report. Supplementary information which includes combining statements, individual fund statements and other schedules of interest can be found on pages 56 - 71 of this report. Other information, which includes the County Collector Statement of Charges and Credits and Schedule of Assessed Valuation – Tax Rates can be found on pages 72 -73.

Government-Wide Financial Analysis

In accordance with Governmental Accounting Standards, a comparative analysis of the government-wide statement will be presented for the County.

Statement of Net Position

The following table reflects a comparative condensed Statement of Net Position as of November 30:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Current Assets	\$ 14,532,626	\$ 15,105,650	\$ 1,707,859	\$ 1,805,940	\$ 16,240,485	\$ 16,911,590
Noncurrent Assets	11,715,599	13,855,564	571,841	2,257,803	12,287,440	16,113,367
Total Assets	26,248,225	28,961,214	2,279,700	4,063,743	28,527,925	33,024,957
Deferred Outflows	7,813,116	1,357,074	4,207,063	715,427	12,020,179	2,072,501
Current Liabilities	240,226	261,509	266,864	455,403	507,090	716,912
Noncurrent Liabilities	7,934,932	2,817,902	3,244,300	506,883	11,179,232	3,324,785
Total Liabilities	8,175,158	3,079,411	3,511,164	962,286	11,686,322	4,041,697
Deferred Inflows	4,706,796	6,832,900	2,534,429	3,602,194	7,241,225	10,435,094
Net Assets						
Invested in Capital Assets, Net of Related Debt	10,307,995	8,988,438	571,841	338,348	10,879,836	9,326,786
Restricted	6,064,712	10,627,376	29,859	29,859	6,094,571	10,657,235
Unrestricted	4,806,680	790,163	(160,530)	(153,517)	4,646,150	636,646
Total Net Position	\$ 21,179,387	\$ 20,405,977	\$ 441,170	\$ 214,690	\$ 21,620,557	\$ 20,620,667

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. In the fiscal year ended November 30, 2023, the County's assets exceeded liabilities by \$21,620,557.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2023

50.32% of the County's net position is reflected in capital assets (e.g., land, buildings, and infrastructure), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position, 28.2%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$4,646,150 may be used to meet the County's ongoing obligations to citizens and creditors.

Changes in Net Position

The following table reflects a comparative condensed Statement of Activities as of November 30, 2023:

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues:						
Charges for Services	\$ 2,306,532	\$ 2,705,409	\$ 4,834,378	\$ 4,221,613	\$ 7,140,910	\$ 6,927,022
Operating & Cap. Grants & Contrib.	786,920	3,543,837	1,127,100	680,243	1,914,020	4,224,080
Property Taxes	4,824,798	4,551,090	-	-	4,824,798	4,551,090
Sales/Use Taxes	1,374,705	1,308,132	-	-	1,374,705	1,308,132
Motor Fuel Taxes	1,122,908	1,401,433	-	-	1,122,908	1,401,433
Income Taxes	1,797,868	1,834,962	-	-	1,797,868	1,834,962
Other Taxes	2,247,759	2,770,100	-	-	2,247,759	2,770,100
Payments in Lieu of Taxes	272,587	-	-	-	272,587	-
Investment Income	167,186	55,553	1,933	484	169,119	56,037
Reimbursements	1,280,606	1,034,970	-	-	1,280,606	1,034,970
Miscellaneous Income	239,200	225,015	891	21,380	240,091	246,395
Total Revenues	16,421,069	19,430,501	5,964,302	4,923,720	22,385,371	24,354,221
Expenses:						
General Government	6,693,688	6,776,940	-	-	6,693,688	6,776,940
Public Safety	3,430,714	2,379,521	-	-	3,430,714	2,379,521
Highways and Streets	2,500,238	2,190,676	-	-	2,500,238	2,190,676
Judiciary and Court-Related	2,124,170	959,027	-	-	2,124,170	959,027
Public Welfare	213,671	135,300	-	-	213,671	135,300
Interest and Fiscal	42,613	51,644	-	-	42,613	51,644
Care Center	-	-	5,328,835	3,837,448	5,328,835	3,837,448
Health Department	-	-	1,019,665	475,175	1,019,665	475,175
Anna Wehrheim Brown Old Folks Home	-	-	31,887	21,516	31,887	21,516
Total Expenses	15,005,094	12,493,108	6,380,387	4,334,139	21,385,481	16,827,247
Excess (Deficiency) Before Transfers	1,415,975	6,937,393	(416,085)	589,581	999,890	7,526,974
Transfers	(642,565)	(620,076)	642,565	620,076	-	-
Increase in Net Assets	\$ 773,410	\$ 6,317,317	\$ 226,480	\$ 1,209,657	\$ 999,890	\$ 7,526,974

The County's net position increased \$999,890 during the current fiscal year.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2023**

Revenues by Source – Business-Type Activities

Sources of revenues to conduct business-type activities have come from patient charges being paid by residents from either private funds or those provided by third-party payers. Revenues earned for conducting business-type activities are from various sources as shown in the following table:

<u>Revenues</u>	<u>2023</u>		<u>2022</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Care Center	\$ 4,929,166	82.64%	\$ 4,136,617	84.01%
Health Department	1,002,380	16.81%	734,662	14.92%
Wehrheim Memorial Old Folks Home	29,932	0.50%	30,577	0.62%
Investment Income	1,933	0.02%	484	0.01%
Miscellaneous Income	891	0.01%	21,380	0.43%
Total Business-Type Revenues	<u>\$ 5,964,302</u>	<u>100.0%</u>	<u>\$ 4,923,720</u>	<u>100.0%</u>

These revenues are then expended for payments to vendors and employees shown in the following table:

<u>Expenses</u>	<u>2023</u>		<u>2022</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Healthcare Services	\$ 3,639,647	57.04%	\$ 2,755,140	63.57%
Employee Benefits and Other Expenses	642,250	10.07%	724,288	16.71%
Administration	429,005	6.72%	731,149	16.87%
Dietary	500,972	7.85%	384,315	8.87%
Housekeeping	227,799	3.57%	176,321	4.07%
Maintenance	211,674	3.32%	185,132	4.27%
Laundry	161,826	2.54%	155,496	3.59%
Utilities	160,204	2.51%	135,105	3.12%
Liability Insurance	181,170	2.84%	159,622	3.68%
Depreciation	75,512	1.18%	83,799	1.93%
Interest	3,005	0.04%	9,772	0.23%
Net pension expense (benefit)	105,271	1.64%	(1,200,219)	-27.69%
Legal and Professional	42,052	0.66%	34,219	0.79%
Total Business-Type Expenses	<u>\$ 6,380,387</u>	<u>99.98%</u>	<u>\$ 4,334,139</u>	<u>100.01%</u>

The difference between revenues and expenditures in the proprietary accounts above totaled a decrease of \$416,085 for the year ended November 30, 2023. Total transfers consisted of \$642,565, for the year ended November 30, 2023. The resulting change in net position shows an increase of \$226,480.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2023

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balance of spendable resources. In particular, unreserved, undesignated fund balance may serve as a useful measure of the County's net resources available for spending. As of November 30, 2023, the County's governmental funds reported combined ending fund balances of \$14,311,592, a decrease of \$555,545 from last year. The County's general fund is the largest major fund and ended the year reporting a fund balance of \$8,246,880, an increase of \$4,007,119 over the prior year. A comparison of budget to actual for the general fund is presented on the following page:

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES:			
Property Tax	\$ 3,746,055	\$ 3,746,055	\$ 2,466,772
Mobile Home Privilege Tax	6,800	6,800	6,233
Sales Tax	1,320,000	1,320,000	1,374,705
Replacement Tax	1,000,000	1,000,000	2,236,218
Income Tax	1,700,000	1,700,000	1,797,868
Payments in Lieu of Taxes	-	-	265,311
Charges for Services	1,260,200	1,260,200	1,496,825
Fines and Forfeits	30,000	30,000	63,591
Insurance Reimbursements	179,544	179,544	171,443
Other Reimbursements	761,372	761,372	1,097,178
Interest on Investments	15,000	15,000	91,228
CARES/CURE Act Reimbursements	-	-	105,284
Miscellaneous	977,270	977,270	180,476
	<u>10,996,241</u>	<u>10,996,241</u>	<u>11,353,132</u>
TOTAL REVENUES			
EXPENDITURES:			
General Government	4,484,821	3,717,580	4,009,823
Public Safety	2,977,588	2,977,588	2,990,875
Judiciary and Court Related	1,366,706	1,366,706	1,378,434
Highways & Streets	-	-	209,840
Miscellaneous	582,461	582,461	637,317
	<u>9,411,576</u>	<u>8,644,334</u>	<u>9,226,289</u>
TOTAL EXPENDITURES			
EXCESS OF REVENUES OVER EXPENDITURES			
	1,584,665	2,351,907	2,126,843
OTHER FINANCING SOURCES (USES):			
Net Transfers Between Funds	<u>(1,445,000)</u>	<u>(2,152,728)</u>	<u>1,880,276</u>
NET CHANGE IN FUND BALANCES			
	<u>\$ 139,665</u>	<u>\$ 199,179</u>	4,007,119
FUND BALANCES, BEGINNING OF YEAR			
			<u>4,239,761</u>
FUND BALANCES, END OF YEAR			
			<u>\$ 8,246,880</u>

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS - Continued
YEAR ENDED NOVEMBER 30, 2023**

The net change in fund balance of \$4,007,119 for 2023 represents a 95% increase in fund balance.

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of November 30, 2023, amounts to \$12,234,336 (net of accumulated depreciation). This investment in capital assets includes land, buildings, land improvements, equipment, infrastructure, and leasehold improvements. The total increase to the County's capital assets for the current fiscal year was \$973,050.

Readers desiring more detailed information should refer to pages 32 - 35 of the footnotes.

Long-Term Debt

At November 30, 2023, the County's debt outstanding was as follows:

Governmental Activities:

General Obligation	
Courthouse Bonds, Series 2016B	<u>\$ 1,354,500</u>

During the year, the County retired debt outstanding of \$592,000. No debt was issued during the year ended November 30, 2023. The County's unutilized and available legal debt margin at November 30, 2023 was \$29,782,584.

Readers desiring more detailed information regarding long-term debt should refer to page numbers 50 - 53 of the footnotes.

During the year, the County experienced a net pension expense of \$146,626 due to changes in actuarial assumptions.

Readers desiring more detailed information regarding pension activity should refer to pages 35 – 49 of the footnotes.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financing information should be addressed to the Randolph County Treasurer's Office, #1 Taylor Street, Chester, Illinois 62233.

**BASIC FINANCIAL
STATEMENTS**

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

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 13,114,028	\$ 822,820	\$ 13,936,848
Cash - Restricted	-	29,859	29,859
Accounts Receivable	856,424	121,577	978,001
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	544,174	724,728	1,268,902
Inventories	18,000	8,400	26,400
Prepaid Expenses	-	475	475
Total Current Assets	<u>14,532,626</u>	<u>1,707,859</u>	<u>16,240,485</u>
Noncurrent Assets			
Investment in Illinois County Insurance Trust	53,104	-	53,104
Capital Assets, Net of Depreciation:			
Land	10,000	19,000	29,000
Land Improvements	-	714	714
Building and Improvements	3,340,746	383,460	3,724,206
Equipment	686,607	117,490	804,097
Infrastructure	7,625,142	-	7,625,142
Leasehold Improvements	-	51,177	51,177
Total Capital Assets, Net of Depreciation	<u>11,662,495</u>	<u>571,841</u>	<u>12,234,336</u>
Total Noncurrent Assets	<u>11,715,599</u>	<u>571,841</u>	<u>12,287,440</u>
Total Assets	<u>26,248,225</u>	<u>2,279,700</u>	<u>28,527,925</u>
Deferred Outflows of Resources			
Deferred Outflows - Pension Related	7,813,116	4,207,063	12,020,179
LIABILITIES			
Current Liabilities			
Accounts Payable	221,034	263,564	484,598
Interest Payable	19,192	-	19,192
Rental Deposits	-	3,300	3,300
Total Current Liabilities	<u>240,226</u>	<u>266,864</u>	<u>507,090</u>
Noncurrent Liabilities			
General Obligation Bonds Payable	1,354,500	-	1,354,500
Accrued Vacation and Sick Pay	726,024	236,083	962,107
Net Pension Liability	5,586,689	3,008,217	8,594,906
Accrued OPEB	130,669	-	130,669
Infrastructure Payable	137,050	-	137,050
Total Noncurrent Liabilities	<u>7,934,932</u>	<u>3,244,300</u>	<u>11,179,232</u>
Total Liabilities	<u>8,175,158</u>	<u>3,511,164</u>	<u>11,686,322</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension Related	4,706,796	2,534,429	7,241,225
NET POSITION			
Investment in Capital Assets, Net of Related Debt	10,307,995	571,841	10,879,836
Restricted	6,064,712	29,859	6,094,571
Unrestricted	4,806,680	(160,530)	4,646,150
Total Net Position	<u>\$ 21,179,387</u>	<u>\$ 441,170</u>	<u>\$ 21,620,557</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
NOVEMBER 30, 2023

<u>Function/Program</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>		
		<u>Fees, Fines, and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>		
					<u>Governmental Activities</u>	<u>Business- Type Activities</u>	<u>Total</u>
Primary Government							
Governmental Activities:							
General Government	\$ 6,693,688	\$ 1,325,690	\$ 786,920	\$ -	\$ (4,581,078)	\$ -	\$ (4,581,078)
Public Safety	3,430,714	509,303	-	-	(2,921,411)	-	(2,921,411)
Judiciary and Court Related	2,124,170	208,966	-	-	(1,915,204)	-	(1,915,204)
Public Health and Welfare	213,671	238,927	-	-	25,256	-	25,256
Highway and Streets	2,500,238	23,646	-	-	(2,476,592)	-	(2,476,592)
Interest and Fiscal Charges	<u>42,613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,613)</u>	<u>-</u>	<u>(42,613)</u>
Total Governmental Activities	<u>15,005,094</u>	<u>2,306,532</u>	<u>786,920</u>	<u>-</u>	<u>(11,911,642)</u>	<u>-</u>	<u>(11,911,642)</u>
Business-Type Activities:							
Care Center	5,328,835	4,703,772	225,394	-	-	(399,669)	(399,669)
Wehrheim Memorial Old Folks Home	31,887	29,932	-	-	-	(1,955)	(1,955)
Health Department	<u>1,019,665</u>	<u>100,674</u>	<u>901,706</u>	<u>-</u>	<u>-</u>	<u>(17,285)</u>	<u>(17,285)</u>
Total Business-Type Activities	<u>6,380,387</u>	<u>4,834,378</u>	<u>1,127,100</u>	<u>-</u>	<u>-</u>	<u>(418,909)</u>	<u>(418,909)</u>
Total Primary Government	<u>\$ 21,385,481</u>	<u>\$ 7,140,910</u>	<u>\$ 1,914,020</u>	<u>\$ -</u>	<u>\$ (11,911,642)</u>	<u>\$ (418,909)</u>	<u>\$ (12,330,551)</u>
General Revenues:							
Property Taxes					4,824,798	-	4,824,798
Sales Taxes					1,374,705	-	1,374,705
Income Taxes					1,797,868	-	1,797,868
Other Taxes					2,247,759	-	2,247,759
Payments in Lieu of Taxes					272,587	-	272,587
Motor Fuel Taxes					1,122,908	-	1,122,908
Investment Income					167,186	1,933	169,119
Reimbursements					1,280,606	-	1,280,606
Miscellaneous Income					<u>239,200</u>	<u>891</u>	<u>240,091</u>
Total General Revenues					<u>13,327,617</u>	<u>2,824</u>	<u>13,330,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures					1,415,975	(416,085)	999,890
Other Financing Sources (Uses)							
Interfund Transfers					<u>(642,565)</u>	<u>642,565</u>	<u>-</u>
Changes in Net Assets					773,410	226,480	999,890
Net Position - Beginning of Year					<u>20,405,977</u>	<u>214,690</u>	<u>20,620,667</u>
Net Position - End of Year					<u>\$ 21,179,387</u>	<u>\$ 441,170</u>	<u>\$ 21,620,557</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
BALANCE SHEETS – GOVERNMENTAL FUNDS
NOVEMBER 30, 2023

	<u>General</u>	<u>County Motor Fuel</u>	<u>Debt Service</u>	<u>Emergency Telephone System</u>	<u>State and Local Fiscal Recovery</u>	<u>Nonmajor Special Revenue</u>	<u>Total Governmental Funds</u>
ASSETS							
Cash and Cash Equivalents	\$ 7,738,937	\$ 1,716,868	\$ 368,771	\$ 1,487,531	258,389	\$ 1,543,532	\$ 13,114,028
Accounts Receivable	80,658	152,606	391,961	63,684	-	63,370	752,279
Due From the State of Illinois	544,174	-	-	-	-	-	544,174
Fees and Fines Receivable	104,145	-	-	-	-	-	104,145
Inventory	-	-	-	-	-	18,000	18,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 8,467,914</u>	<u>\$ 1,869,474</u>	<u>\$ 760,732</u>	<u>\$ 1,551,215</u>	<u>\$ 258,389</u>	<u>\$ 1,624,902</u>	<u>\$ 14,532,626</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ 221,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 221,034
Loan Payable	-	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>221,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,034</u>
FUND BALANCES							
Restricted to:							
Debt Service	-	-	760,732	-	-	-	760,732
Highways & Streets	-	1,869,474	-	-	-	136,322	2,005,796
Judicial and Court Related	-	-	-	-	-	168,323	168,323
Public Welfare	-	-	-	1,551,215	258,389	423,034	2,232,638
Other Purposes	-	-	-	-	-	897,223	897,223
Assigned	329,864	-	-	-	-	-	329,864
Unassigned	7,917,016	-	-	-	-	-	7,917,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>8,246,880</u>	<u>1,869,474</u>	<u>760,732</u>	<u>1,551,215</u>	<u>258,389</u>	<u>1,624,902</u>	<u>14,311,592</u>
Total Liabilities and Fund Balances	<u>\$ 8,467,914</u>	<u>\$ 1,869,474</u>	<u>\$ 760,732</u>	<u>\$ 1,551,215</u>	<u>\$ 258,389</u>	<u>\$ 1,624,902</u>	<u>\$ 14,532,626</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
YEAR ENDED NOVEMBER 30, 2023**

Fund Balances - Total Governmental Funds \$ 14,311,592

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

Investment in Illinois County Insurance Trust will not be utilized in the current period and therefore not reported in the governmental funds balance sheet. 53,104

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds. Those assets net of depreciation consist of the following:

Deferred Outflows - Pensions	\$ 7,813,116	
Land	10,000	
Buildings and Improvements	3,340,746	
Equipment	686,607	
Infrastructure	<u>7,625,142</u>	
		19,475,611

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds. All liabilities both current and long-term are reported in the statement of net assets.

General Obligation Bonds	1,354,500	
Interest Payable	19,192	
Infrastructure Payable	137,050	
Net Pension Liability	5,586,689	
Accrued OPEB	130,669	
Deferred Inflows - Pensions	4,706,796	
Accrued Vacation and Sick Pay	<u>726,024</u>	
		<u>(12,660,920)</u>

Net Position of Governmental Activities \$ 21,179,387

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2023

	<u>General</u>	<u>County Motor Fuel</u>	<u>Debt Service</u>	<u>Emergency Telephone System</u>	<u>State and Local Fiscal Recovery</u>	<u>Nonmajor Special Revenue</u>	<u>Total Governmental Funds</u>
REVENUES:							
Taxes:							
Property Tax	\$ 2,466,772	\$ -	\$ 421,579	\$ -	\$ -	\$ 1,936,447	\$ 4,824,798
Mobile Home Privilege Tax	6,233	-	1,071	-	-	4,237	11,541
Sales Tax	1,374,705	-	-	-	-	-	1,374,705
Intergovernmental:							
Replacement Tax	2,236,218	-	-	-	-	-	2,236,218
Motor Fuel Tax	-	1,122,908	-	-	-	-	1,122,908
Income Tax	1,797,868	-	-	-	-	-	1,797,868
Insurance Reimbursements	171,443	-	-	-	-	-	171,443
Other Reimbursements	1,097,178	-	11,985	-	-	-	1,109,163
Payments in Lieu of Taxes	265,311	-	-	-	-	7,276	272,587
Charges for Services	1,496,825	-	-	488,615	-	257,501	2,242,941
Fines and Forfeits	63,591	-	-	-	-	-	63,591
Interest on Investments	91,228	26,169	565	20,842	26,748	1,634	167,186
Grants - State of Illinois	105,284	-	-	-	-	681,636	786,920
Miscellaneous	180,476	-	-	3,750	-	54,974	239,200
TOTAL REVENUES	<u>11,353,132</u>	<u>1,149,077</u>	<u>435,200</u>	<u>513,207</u>	<u>26,748</u>	<u>2,943,705</u>	<u>16,421,069</u>
EXPENDITURES:							
General Government	4,009,823	-	-	-	192,897	1,932,470	6,135,190
Public Safety	2,990,875	-	-	458,642	-	-	3,449,517
Judiciary and Court Related	1,378,434	-	-	-	-	730,637	2,109,071
Public Welfare	-	-	-	-	-	188,648	188,648
Highway and Streets	209,840	2,727,380	-	-	-	513,669	3,450,889
Bond Principal	-	-	317,000	-	-	-	317,000
Bond Interest	-	-	46,417	-	-	-	46,417
Miscellaneous	637,317	-	-	-	-	-	637,317
TOTAL EXPENDITURES	<u>9,226,289</u>	<u>2,727,380</u>	<u>363,417</u>	<u>458,642</u>	<u>192,897</u>	<u>3,365,424</u>	<u>16,334,049</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,126,843	(1,578,303)	71,783	54,565	(166,149)	(421,719)	87,020
OTHER FINANCING SOURCES (USES):							
Transfers Between Funds	1,880,276	370,000	-	-	(2,946,806)	53,965	(642,565)
NET CHANGE IN FUND BALANCES	4,007,119	(1,208,303)	71,783	54,565	(3,112,955)	(367,754)	(555,545)
FUND BALANCES, BEGINNING OF YEAR	<u>4,239,761</u>	<u>3,077,777</u>	<u>688,949</u>	<u>1,496,650</u>	<u>3,371,344</u>	<u>1,992,656</u>	<u>14,867,137</u>
FUND BALANCES, END OF YEAR	<u>\$ 8,246,880</u>	<u>\$ 1,869,474</u>	<u>\$ 760,732</u>	<u>\$ 1,551,215</u>	<u>\$ 258,389</u>	<u>\$ 1,624,902</u>	<u>\$ 14,311,592</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ (555,545)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is depreciated over their estimated useful lives:

Expenditures for capital assets	\$ 2,530,516	
Less current year depreciation	<u>(1,527,959)</u>	
		1,002,557

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. Such expenditures are as follows:

Change in OPEB	71,075	
Change in Compensated Absences	40,634	
Change in value of investment in Illinois County Trust	(439)	
Change in Infrastructure Payable	40,950	
Change in Deferred Outflows - Pensions	6,456,042	
Change in Net Pension Liability	(8,728,772)	
Change in Deferred Inflows	<u>2,126,104</u>	
		5,594

Bond proceeds and leases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal and lease obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which repayments exceeded proceeds.

Bond Principal Payments	317,000	
Interest Expense	<u>3,804</u>	
		<u>320,804</u>

Change in Net Position of Governmental Activities \$ 773,410

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2023**

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
ASSETS AND DEFERRED OUTFLOW OF RESOURCES				
Current Assets:				
Cash and Cash Equivalents	\$ 137,374	\$ 102,579	\$ 582,867	\$ 822,820
Cash - Restricted	-	29,859	-	29,859
Accounts Receivable	-	-	121,577	121,577
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	724,728	-	-	724,728
Inventories	8,400	-	-	8,400
Prepaid Items	475	-	-	475
Total Current Assets	<u>870,977</u>	<u>132,438</u>	<u>704,444</u>	<u>1,707,859</u>
Noncurrent Assets:				
Capital Assets, Net of Depreciation				
Land	10,000	9,000	-	19,000
Land Improvements - Net of Depreciation	-	714	-	714
Building - Net of Depreciation	383,460	-	-	383,460
Equipment - Net of Depreciation	52,565	8,451	56,474	117,490
Leasehold Improvements	-	-	51,177	51,177
Total Noncurrent Assets	<u>446,025</u>	<u>18,165</u>	<u>107,651</u>	<u>571,841</u>
Total Assets	<u>1,317,002</u>	<u>150,603</u>	<u>812,095</u>	<u>2,279,700</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows - Pension Related (IMRF)	<u>3,485,852</u>	<u>-</u>	<u>721,211</u>	<u>4,207,063</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION				
Current Liabilities:				
Accounts Payable and Accrued Expenses	234,731	-	28,833	263,564
Rental Deposits	-	3,300	-	3,300
Total Current Liabilities	<u>234,731</u>	<u>3,300</u>	<u>28,833</u>	<u>266,864</u>
Noncurrent Liabilities:				
Accrued Vacation and Sick Pay	165,492	-	70,591	236,083
Net Pension Liability (IMRF)	<u>2,492,523</u>	<u>-</u>	<u>515,694</u>	<u>3,008,217</u>
Total Noncurrent Liabilities	<u>2,658,015</u>	<u>-</u>	<u>586,285</u>	<u>3,244,300</u>
Total Liabilities	<u>2,892,746</u>	<u>3,300</u>	<u>615,118</u>	<u>3,511,164</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pension Related (IMRF)	<u>2,099,955</u>	<u>-</u>	<u>434,474</u>	<u>2,534,429</u>
NET POSITION				
Investment in Capital Assets, Net of Related Debt	446,025	18,165	107,651	571,841
Restricted for:				
Terms of Bequest	-	29,859	-	29,859
Unrestricted	<u>(635,872)</u>	<u>99,279</u>	<u>376,063</u>	<u>(160,530)</u>
Total Net Position	<u>(\$ 189,847)</u>	<u>\$ 147,303</u>	<u>\$ 483,714</u>	<u>\$ 441,170</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2023

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
OPERATING REVENUES:				
Charges for Services	\$ 4,703,772	\$ 29,932	\$ 100,674	\$ 4,834,378
Operating Grants & Contributions	<u>225,394</u>	<u>-</u>	<u>901,706</u>	<u>1,127,100</u>
TOTAL OPERATING REVENUES	<u>4,929,166</u>	<u>29,932</u>	<u>1,002,380</u>	<u>5,961,478</u>
OPERATING EXPENSES:				
Health Care Services	2,657,723	-	981,924	3,639,647
Dietary	500,972	-	-	500,972
Housekeeping	227,799	-	-	227,799
Laundry	161,826	-	-	161,826
Maintenance	211,674	-	-	211,674
Liability Insurance	181,170	-	-	181,170
Utilities	155,753	4,451	-	160,204
Administration	403,438	25,567	-	429,005
Employee Benefits	642,250	-	-	642,250
Depreciation	53,629	1,869	20,014	75,512
Legal and Professional	<u>17,711</u>	<u>-</u>	<u>-</u>	<u>17,711</u>
TOTAL OPERATING EXPENSES	<u>5,213,945</u>	<u>31,887</u>	<u>1,001,938</u>	<u>6,247,770</u>
NET OPERATING INCOME (LOSS)	<u>(284,779)</u>	<u>(1,955)</u>	<u>442</u>	<u>(286,292)</u>
NON-OPERATING REVENUES (EXPENSES):				
Interest Income	-	1,466	467	1,933
Net pension expense (IMRF)	(87,544)	-	(17,727)	(105,271)
Penalties	(24,341)	-	-	(24,341)
Interest Expense	(3,005)	-	-	(3,005)
Miscellaneous Income	<u>-</u>	<u>-</u>	<u>891</u>	<u>891</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>(114,890)</u>	<u>1,466</u>	<u>(16,369)</u>	<u>(129,793)</u>
INCOME (LOSS) BEFORE				
OTHER FINANCING SOURCES	(399,669)	(489)	(15,927)	(416,085)
OTHER FINANCING SOURCES:				
Transfers Between Funds	<u>459,938</u>	<u>-</u>	<u>182,627</u>	<u>642,565</u>
CHANGE IN NET POSITION	60,269	(489)	166,700	226,480
TOTAL NET POSITION - BEGINNING	<u>(250,116)</u>	<u>147,792</u>	<u>317,014</u>	<u>214,690</u>
TOTAL NET POSITION - ENDING	<u>(\$ 189,847)</u>	<u>\$ 147,303</u>	<u>\$ 483,714</u>	<u>\$ 441,170</u>

See notes to financial statements.

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

	Proprietary Funds			Total
	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received For Services	\$ 4,639,579	\$ 18,738	\$ 45,745	\$ 4,704,062
Cash Received From Grants	225,394	11,194	745,339	981,927
Payments to Suppliers	(2,290,113)	(21,503)	(548,463)	(2,860,079)
Payments to Employees	(2,871,738)	(9,675)	(446,174)	(3,327,587)
Net Change in Cash Flows from Operating Activities	<u>(296,878)</u>	<u>(1,246)</u>	<u>(203,553)</u>	<u>(501,677)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	(5,491)	-	(40,514)	(46,005)
Payments from Other Funds	459,938	-	182,627	642,565
Net Change in Cash Flows from Capital and Related Financing Activities	<u>454,447</u>	<u>-</u>	<u>142,113</u>	<u>596,560</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest Income	-	1,466	467	1,933
Interest Expense	(3,005)	-	-	(3,005)
Payments on Notes Payable	(275,000)	-	-	(275,000)
Penalties	(24,341)	-	-	(24,341)
Miscellaneous Income	-	-	891	891
Net Change in Cash Flows from Investing Activities	<u>(302,346)</u>	<u>1,466</u>	<u>1,358</u>	<u>(299,522)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(144,777)	220	(60,082)	(204,639)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>282,151</u>	<u>132,218</u>	<u>642,949</u>	<u>1,057,318</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 137,374</u>	<u>\$ 132,438</u>	<u>\$ 582,867</u>	<u>\$ 852,679</u>
RECONCILIATION OF OPERATING LOSS TO NET CHANGE IN CASH FROM OPERATING ACTIVITIES:				
Loss From Operations	(\$ 284,779)	(\$ 1,955)	\$ 442	(\$ 286,292)
ADJUSTMENTS TO RECONCILE INCOME FROM OPERATIONS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Depreciation and Amortization	53,629	1,869	20,014	75,512
Loss on Disposal of Equipment	-	-	-	-
Bad Debt Expense	300,148	-	-	300,148
Total Non Cash	353,777	1,869	20,014	375,660
(Increase) Decrease in Assets and Deferred Outflows of Resources:				
Accounts Receivable	(364,341)	-	(54,929)	(419,270)
Prepaid Expenses	22	-	12,542	12,564
Inventory	-	-	-	-
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:				
Accounts Payable and Accrued Expenses	(16,276)	(1,160)	(2,736)	(20,172)
Accrued Vacation and Sick Pay	14,719	-	(22,519)	(7,800)
Unearned Grant Revenues	-	-	(156,367)	(156,367)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(\$ 296,878)</u>	<u>(\$ 1,246)</u>	<u>(\$ 203,553)</u>	<u>(\$ 501,677)</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2023**

	<u>Total</u>
ASSETS:	
Cash and Cash Equivalents	\$ 689,014
Accounts Receivable	<u>227,121</u>
TOTAL ASSETS	<u>916,135</u>
LIABILITIES:	
Due to Others	<u>916,135</u>
TOTAL LIABILITIES	<u>916,135</u>
TOTAL NET POSITION	<u><u>\$ -</u></u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2023**

	<u>Total</u>
ADDITIONS:	
Fees and Surcharge	\$ 216,715
State of Illinois	1,326,836
Interest	13,650
Other	<u>159,956</u>
TOTAL ADDITIONS	<u>1,717,157</u>
DEDUCTIONS:	
Other	240,619
Road Districts	<u>2,128,610</u>
TOTAL DEDUCTIONS	<u>2,378,751</u>
OTHER FINANCING SOURCES (USES):	
Transfers Between Funds	<u>-</u>
CHANGE IN NET POSITION	(661,594)
FUNDS HELD, BEGINNING OF YEAR	<u>1,577,729</u>
FUNDS HELD, END OF YEAR	<u><u>\$ 916,135</u></u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2023

NOTE 1 - Statement of Significant Accounting Policies:

The accounting policies of Randolph County, Illinois (the “County”), conform to generally accepted accounting principles which are appropriate to local governmental units of this type.

A. Principles Used to Determine the Scope of the Reporting Entity

The County's reporting entity includes its governing Board and all related organizations for which the County exercises oversight responsibility.

The County has developed criteria to determine whether outside agencies with activities which benefit the citizens of the County should be included within its financial reporting entity. The criteria include, but is not limited to, whether the County exercises responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Blended component units include the Randolph County Care Center and the Wehrheim Memorial Old Folks Home. Descriptions of these blended component units are as follows:

Randolph County Care Center – This certified 100-bed facility provides long-term healthcare to patients. This facility participates in both Medicaid and Medicare.

Wehrheim Memorial Old Folks Home – Under the provision of the Will of Anna Wehrheim Brown, property known as the Wehrheim Homestead of Ellis Grove, Illinois, was bequeathed to the commissioners of Randolph County. There was an express condition that the premises shall be used as the site and location of a retirement home to be known as the Wehrheim Memorial Old Folks Home, now located at the said premises. Readers desiring the latest Annual Financial Report of Wehrheim Memorial Old Folks Home should make their request to Randolph County, Illinois, #1 Taylor Street, Chester, Illinois 62233 or by calling (618) 826-5000.

The blended component units have been presented as proprietary funds.

B. Basis Presentation - Basis of Accounting

Basis of Presentation

Government-wide Statements

The statement of net position and the statement of activities display information about the primary government (the County) and its blended component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Government-wide Statements - Continued

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of 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 financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category--*governmental*, *proprietary*, and *fiduciary* are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

The non-major funds include special revenue funds. The special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The County reports the following major governmental funds:

General Fund - This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

County Motor Fuel - This fund accounts for the distribution of the Motor Fuel Taxes as collected by the State of Illinois for use in Randolph County projects approved by the Illinois Department of Transportation.

Debt Service - The debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Emergency Telephone System – This fund authorizes disbursements of enhanced 911 surcharge funds and matters pertinent to the 911 system.

State and Local Fiscal Recovery Fund - This fund accounts for revenues as well as expenditures related to the ARPA grants.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting – Continued

The County reports the following significant proprietary funds:

Randolph County Care Center - This fund accounts for the long-term healthcare services provided by the County nursing home facility.

Randolph County Health Department - This fund accounts for the long-term healthcare services provided by the County health department facility.

The County reports the following fiduciary fund type:

Agency Funds - These funds account for monies held on behalf of school districts, special districts, and retirement boards that use the County as a depository; property taxes collected on behalf of other governments and surety bonds and performance deposits.

Measurement Focus, Basis of Accounting

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using 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 flows take place. Non-exchange 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. Revenues, from grants, entitlements, and donations, are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements

Governmental funds 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. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded 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.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues. Major revenues of the governmental funds include fines and forfeitures, fees, and charges for service.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Governmental Fund Financial Statements - Continued

All governmental and business-type activities of the County follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

C. Fund Balance Reporting

Beginning with fiscal year 2011, the County implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

Non-spendable Fund Balance - the non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance - the restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes.

Committed Fund Balance - the committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (the Board of Commissioners). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action (e.g., legislation, resolution, ordinance) it employed to previously commit those amounts. The Board of Commissioners commits to the fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates 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 - the assigned fund balance classification refers to amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed. Intent may be expressed by (a) the Board of Commissioners itself or (b) when the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 1 - Statement of Significant Accounting Policies - Continued:

C. Fund Balance Reporting – Continued

Unassigned Fund Balance - the unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds.

Expenditures of Fund Balance - unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

D. Assets, Liabilities, and Net Position

Deposits and Investments

Investment balances, which consist of certificates of deposits, government securities, and savings accounts, are stated at cost which approximates market.

Cash and Cash Equivalents

The County considers cash and cash equivalents, with original maturities of ninety days or less, in proprietary funds to be cash on hand and demand deposits.

Receivables

All trade and property tax receivables are shown net of an allowance for uncollectible accounts. The Randolph County Care Center has recorded an allowance for bad debts of \$65,000.

Property Taxes

The County's property tax levy for 2022 payable in 2023 was passed by the Board on December 1, 2022. Property taxes attach as an enforceable lien on property as of January 1, and taxes are payable in two installments on June 1 and September 1, according to statute. The majority of the taxes were received by the County by November 30, 2023. The property tax levy for 2023 taxes payable in 2024 was passed by the Board on December 1, 2023.

Inventories and Prepaid Expenses

Materials and supplies are carried in an inventory account at cost and are subsequently charged to expenditures when consumed, on a first-in, first-out basis. Inventories also include plant maintenance and operating supplies.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. The County records infrastructure assets within the guidelines promulgated by Governmental Accounting Standards. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital asset accounting is being implemented using the straight-line method over the following estimated useful lives:

<u>Estimated Asset Class</u>	<u>Useful Lives</u>
Infrastructure	25 - 50
Buildings	50
Building Improvements	5 - 50
Equipment and Vehicles	5 - 10
Land Improvements	10 - 20

Depreciation was recognized for the year ended November 30, 2023, over these lives for assets recognized at assigned values as of December 1, 2001, and at cost of acquisition thereafter.

Compensated Absences

The County accrues unpaid vacation and sick pay according to policies and procedures agreed upon in various collective bargaining agreements and non-union employee personnel policies.

Accumulated unpaid vacation and sick pay has been estimated at November 30, 2023, as follows:

<u>Personnel Employed By</u>	
Randolph County Health Dept.	\$ 70,591
Randolph County Care Center	165,492
Courthouse and Sheriff	535,621
Highway	<u>190,403</u>
Total Compensated Absences	<u>\$962,107</u>

Interfund Transactions

The County eliminates all interfund receivables, payables, and transfers in the government-wide financial statements. Interfund receivables, payables, and transfers are reported on the fund financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for 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 financial position reports a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then.

Net Position/Fund Balances

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Portion of net position is reported as restricted when there are limitations on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The remaining net position is reported as unrestricted.

The Special Revenue fund balances are restricted for the following purposes at November 30, 2023:

Debt Service	\$ 760,732
Highways and Streets	2,285,425
Judiciary and court-related	168,323
Public welfare	3,030,196
Other Purposes	<u>948,984</u>
Total	<u>\$7,193,660</u>

Subsequent Events

Subsequent events were evaluated through April 26, 2024, the date the financial statements were available to be issued. No events or transactions occurring during this period were noted which required recognition or disclosure in the financial statements.

Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 2 - Cash and Investments:

Deposits

At November 30, 2023, the carrying amount of the County's deposits, including Fiduciary Funds, was \$15,732,908. The bank balance was \$13,906,521. Deposits are categorized in accordance with risk factors created by governmental reporting standards. The County has in-house petty cash funds totaling \$1,450 which are included in the carrying amount. All deposits were covered by federal depository insurance or collateral held by the financial institution pledged in the County's name.

NOTE 3 - Interfund Receivables, Payables, and Transfers:

The County has the following types of transactions among its fund:

1. Transfers – Legally required transfers are reported when incurred as “transfers in” by the recipient fund and as “transfers out” by the disbursing fund.
2. Reimbursements – Reimbursements of expenditures made by one fund for another are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.
3. Interfund services provided – Charges or collections of service rendered by one fund for another are recognized as revenues of the recipient fund and expenditures or expense of the disbursing fund because they would be treated as revenues and expenditures or expenses if they involved organizations external to the County.

Transfers are routinely used to 1) move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, included amounts provided as subsidies or matching funds for various grant programs, 2) move restricted special revenue fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various programs, 3) move unrestricted general funds to capital project funds to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, and 4) move restricted special fund.

The composition of interfund transfers for the year ended November 30, 2023, is as follows:

					State and			
	County		Non-major	Randolph	Local		Randolph	
	General	Motor	Special	County	Fiscal	Recovery	County	
	Fund	Fuel	Revenue	Health	Agency Funds	Funds	Care	Totals
			Funds	Department			Center	
General Fund	\$ -	\$ -	\$ 358,431	\$ -	\$ -	\$ 100,000	\$ 459,938	\$ 918,369
County Motor Fuel Tax	-	-	130,000	-	-	-	-	130,000
Non-major Special Revenue	75,229	500,000	-	182,627	-	-	-	757,856
State and Local Fiscal Recovery Funds	<u>2,404,048</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,404,048</u>
Total	<u>\$ 2,479,277</u>	<u>\$ 500,000</u>	<u>\$ 488,431</u>	<u>\$ 182,627</u>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 459,938</u>	<u>\$ 4,210,273</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 3 - Interfund Receivables, Payables, and Transfers - Continued:

The County Motor Fuel Tax Fund recognized transfers of \$500,000 from the Matching Fund for various infrastructure projects. The Health Department recognized \$182,627 of transfers from the County Health Tax Fund. The IMRF Fund and Social Security Fund recognized transfers of \$100,000 and \$20,000, respectively, from the General Fund for post-employment benefits. The General Fund received net transfers of \$2,304,048 from the State and Local Fiscal Recovery Fund for various ARPA grant related expenditures. The Highway Fund recognized transfers of \$130,000 from the County Motor Fuel Tax Fund for various projects. The General Fund transferred \$127,891 to the Matching Fund and the Deposits Fund transferred \$540 to the Highway Fund. The County Extension Fund transferred \$51,761 to the General Fund and the Health Tax Fund transferred \$23,468 to the General Fund. The Randolph County Care Center recognized transfers of \$459,938 from the General Fund.

NOTE 4 - Capital Assets:

Capital asset activities for the year ended November 30, 2023, were as follows:

Government Activities:	<u>Beginning</u>			<u>Ending</u>
	<u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances</u>
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	104,382	-	-	104,382
Buildings and Improvements	14,259,038	140,912	-	14,399,950
Equipment	6,500,532	379,327	-	6,879,859
Infrastructure - Highways 1980-2003	15,274,366	-	-	15,274,366
Infrastructure	10,544,554	2,010,277	-	12,554,831
Total capital assets being depreciated	<u>46,682,872</u>	<u>2,530,516</u>	<u>-</u>	<u>49,213,388</u>
<i>Less accumulated depreciation for:</i>				
Land Improvements	104,382	-	-	104,382
Buildings and Improvements	10,700,381	358,823	-	11,059,204
Equipment	5,954,605	238,647	-	6,193,252
Infrastructure - Highways 1980-2003	13,303,770	321,250	-	13,625,020
Infrastructure	5,969,796	609,239	-	6,579,035
Total accumulated depreciation	<u>36,032,934</u>	<u>1,527,959</u>	<u>-</u>	<u>37,560,893</u>
Total capital assets being depreciated, net	<u>10,649,938</u>	<u>1,002,557</u>	<u>-</u>	<u>11,652,495</u>
Governmental activities capital assets, net	<u>\$ 10,659,938</u>	<u>\$ 1,002,557</u>	<u>\$ -</u>	<u>\$ 11,662,495</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 4 - Capital Assets - Continued:

Depreciation expense for government activities was charged to functions as follows:

General Government	\$	352,689
Public Safety		71,043
Highways and Streets		713,405
Highways and Streets - Retroactive		365,799
Public Health		25,023
		<u>1,527,959</u>
	\$	<u>1,527,959</u>

Business-type activities consist of the Randolph County Care Center, the Anna Wehrheim Brown Old Folks Home, and the Randolph County Health Department. Activities for each fund are as follows:

Business-Type Activities:	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balances</u>
Randolph County Care Center				
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	5,002,094	2,886	-	5,004,980
Equipment	1,443,735	2,605	-	1,446,340
Total capital assets being depreciated	6,453,986	5,491	-	6,459,477
Less accumulated depreciation for:				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	4,586,251	35,269	-	4,621,520
Equipment	1,375,415	18,360	-	1,393,775
Total accumulated depreciation	5,969,823	53,629	-	6,023,452
Total capital assets being depreciated, net	484,163	(48,138)	-	436,025
 Total Capital Assets	\$ 494,163	\$ (48,138)	\$ -	\$ 446,025

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 4 - Capital Assets - Continued:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Wehrheim Memorial Old Folks Home				
Land	\$ 9,000	\$ -	\$ -	\$ 9,000
<i>Capital assets being depreciated:</i>				
Land Improvements	16,925	-	-	16,925
Buildings and Improvements	240,000	-	-	240,000
Equipment	61,553	-	-	61,553
Total capital assets being depreciated	<u>318,478</u>	<u>-</u>	<u>-</u>	<u>318,478</u>
Less accumulated depreciation for:				
Land Improvements	16,001	210	-	16,211
Buildings and Improvements	240,000	-	-	240,000
Equipment	51,443	1,659	-	53,102
Total accumulated depreciation	<u>307,444</u>	<u>1,869</u>	<u>-</u>	<u>309,313</u>
Total capital assets being depreciated, net	<u>11,034</u>	<u>(1,869)</u>	<u>-</u>	<u>9,165</u>
Total Capital Assets	<u>\$ 20,034</u>	<u>\$ (1,869)</u>	<u>\$ -</u>	<u>\$ 18,165</u>
Business-Type Activities - Continued:				
	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Randolph County Health Department				
<i>Capital assets being depreciated:</i>				
Equipment	\$ 293,468	\$ -	\$ -	\$ 293,468
Leasehold Improvements	154,461	40,514	-	194,975
Total capital assets being depreciated	<u>447,929</u>	<u>40,514</u>	<u>-</u>	<u>488,443</u>
Less accumulated depreciation for:				
Equipment	226,987	10,007	-	236,994
Leasehold Improvements	133,791	10,007	-	143,798
Total accumulated depreciation	<u>360,778</u>	<u>20,014</u>	<u>-</u>	<u>380,792</u>
Total capital assets being depreciated, net	<u>87,151</u>	<u>20,500</u>	<u>-</u>	<u>107,651</u>
Total Capital Assets	<u>\$ 87,151</u>	<u>\$ 20,500</u>	<u>\$ -</u>	<u>\$ 107,651</u>
Business-Type Activities Capital Assets, net				
Randolph County Care Center	\$ 494,163	\$ (48,138)	\$ -	\$ 446,025
Wehrheim Memorial Old Folks Home	20,034	(1,869)	-	18,165
Randolph County Health Department	87,151	20,500	-	107,651
	<u>\$ 601,348</u>	<u>\$ (29,507)</u>	<u>\$ -</u>	<u>\$ 571,841</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 4 - Capital Assets - Continued:

Depreciation expense for business-type activities was charged to functions as follows:

Care Center	\$	53,629
Old Folks Home		1,869
Health Department		20,014
	<u>\$</u>	<u>75,512</u>

NOTE 5 - Pension Plans:

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

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff’s Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. The County adopted the Elected County Official (ECO) plan for officials 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

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Employees Covered by Benefit Terms

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

	RP	SLEP	ECO
Retirees and Beneficiaries currently receiving benefits	172	28	13
Inactive Plan Members entitled to but not yet receiving benefits	146	13	1
Active Plan members	130	28	0
Total	448	69	14

Contributions

Regular Employees

As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 7.55%. For the fiscal year ended November 30, 2023, the County contributed \$311,307 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

SLEP

As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 16.86%. For the fiscal year ended November 30, 2023, the County contributed \$343,427 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Elected County Officials

As set by statute, the County's ECO Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 181.49%. For the fiscal year ended November 30, 2023, the County contributed \$94,475 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Actuarial Assumptions

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Price Inflation** was assumed to be 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from year 2017 to 2019.
- For **Non-Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For **Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020.
- For **Active Members**, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2022:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	35.5%	6.50%
International Equity	18%	7.60%
Fixed Income	25.5%	4.90%
Real Estate	10.5%	6.20%
Alternative Investments	9.5%	6.25-9.90%
Cash Equivalents	1%	4.00%
Total	100%	

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Single Discount Rate

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

1. The long-term expected rate of return on pension plan investments (to the extent the plan's 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 as of the measurement date (to the extent the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.05%, (based on the daily rate closest to but not later than the measurement date of the "20-Year Municipal GO AA Index") and the resulting single discount rate is 7.25% for Regular, SLEP and ECO employees.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Changes in the Net Pension Liability - Regular

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	<u>(A)</u>	<u>(B)</u>	<u>(A) - (B)</u>
Balances at December 31, 2021	\$ 43,349,413	\$ 48,038,220	\$ (4,688,807)
Changes for the year:			
Service Cost	533,637	-	533,637
Interest on the Total Pension Liability	3,070,197	-	3,070,197
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(329,060)	-	(329,060)
Changes of Assumptions	-	-	-
Contributions - Employer	-	572,290	(572,290)
Contributions - Employees	-	264,475	(264,475)
Net Investment Income	-	(6,472,008)	6,472,008
Benefit Payments, including Refunds of Employee Contributions	(2,537,368)	(2,537,368)	-
Other (Net Transfer)	-	(295,218)	295,218
Net Changes	<u>737,406</u>	<u>(8,467,829)</u>	<u>9,205,235</u>
Balances at December 31, 2022	<u>\$ 44,086,819</u>	<u>\$ 39,570,391</u>	<u>\$ 4,516,428</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower	Current Discount Rate	1% Higher
	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>
Total Pension Liability	\$ 49,010,632	\$ 44,086,819	\$ 40,115,604
Plan Fiduciary Net Position	<u>39,570,391</u>	<u>39,570,391</u>	<u>39,570,391</u>
Net Pension Liability	<u>\$ 9,440,241</u>	<u>\$ 4,516,428</u>	<u>\$ 545,213</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Changes in the Net Pension Liability – SLEP

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2021	\$ 14,460,175	\$ 14,283,128	177,047
Changes for the year:			
Service Cost	325,051	-	325,051
Interest on the Total Pension Liability	1,040,959	-	1,040,959
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(229,750)	-	(229,750)
Changes of Assumptions	-	-	-
Contributions - Employer	-	376,584	(376,584)
Contributions - Employees	-	224,910	(224,910)
Net Investment Income	-	(1,844,401)	1,844,401
Benefit Payments, including Refunds of Employee Contributions	(529,290)	(529,290)	-
Other (Net Transfer)	-	37,568	(37,568)
Net Changes	<u>606,970</u>	<u>(1,734,629)</u>	<u>2,341,599</u>
Balances at December 31, 2022	<u>\$ 15,067,145</u>	<u>\$ 12,548,499</u>	<u>\$ 2,518,646</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower <u>6.25%</u>	Current Discount Rate <u>7.25%</u>	1% Higher <u>8.25%</u>
Total Pension Liability	\$ 17,258,713	\$ 15,067,145	\$ 13,284,451
Plan Fiduciary Net Position	<u>12,548,499</u>	<u>12,548,499</u>	<u>12,548,499</u>
Net Pension Liability	<u>\$ 4,710,214</u>	<u>\$ 2,518,646</u>	<u>\$ 735,952</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Changes in the Net Pension Liability – ECO

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2021	\$ 8,162,982	\$ 8,449,760	(286,778)
Changes for the year:			
Service Cost	9,313	-	9,313
Interest on the Total Pension Liability	566,319	-	566,319
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	168,570	-	168,570
Changes of Assumptions	-	-	-
Contributions - Employer	-	138,705	(138,705)
Contributions - Employees	-	5,751	(5,751)
Net Investment Income	-	(1,319,370)	1,319,370
Benefit Payments, including Refunds of Employee Contributions	(712,685)	(712,685)	-
Other (Net Transfer)	-	72,506	(72,506)
Net Changes	<u>31,517</u>	<u>(1,815,093)</u>	<u>1,846,610</u>
Balances at December 31, 2022	<u>\$ 8,194,499</u>	<u>\$ 6,634,667</u>	<u>\$ 1,559,832</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower <u>6.25%</u>	Current Discount Rate <u>7.25%</u>	1% Higher <u>8.25%</u>
Total Pension Liability	\$ 8,893,168	\$ 8,194,499	\$ 7,587,119
Plan Fiduciary Net Position	<u>6,634,667</u>	<u>6,634,667</u>	<u>6,634,667</u>
Net Pension Liability	<u>\$ 2,258,501</u>	<u>\$ 1,559,832</u>	<u>\$ 952,452</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

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

At November 30, 2023, the County reported deferred outflows or resources and deferred inflows of resources related to pensions for the Regular Plan from the following sources:

Deferred Amounts Related to Pensions - Regular	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 226,254	\$ 216,901
Changes of assumptions	-	13,587
Net difference between projected and actual earnings on pension plan investments	<u>7,905,944</u>	<u>4,492,314</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>8,132,198</u>	<u>4,722,802</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>273,453</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 8,405,651</u>	<u>\$ 4,722,802</u>

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

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2023	\$ (152,754)
2024	463,715
2025	1,121,949
2026	1,976,486
2027	-
Thereafter	-
Total	<u>\$ 3,409,396</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

At November 30, 2023, the County reported deferred outflows or resources and deferred inflows of resources related to pensions for the SLEP Plan from the following sources:

Deferred Amounts Related to Pensions - SLEP	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 49,649	\$ 296,150
Changes of assumptions	-	31,227
Net difference between projected and actual earnings on pension plan investments	<u>2,307,126</u>	<u>1,240,451</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>2,356,775</u>	<u>1,567,828</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>301,227</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 2,658,002</u>	<u>\$ 1,567,828</u>

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

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2023	\$ (155,262)
2024	88,116
2025	273,780
2026	572,313
2027	-
Thereafter	<u>-</u>
Total	<u>\$ 778,947</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

At November 30, 2023, the County reported deferred outflows or resources and deferred inflows of resources related to pensions for the ECO Plan from the following sources:

Deferred Amounts Related to Pensions - ECO	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>1,531,206</u>	<u>950,595</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,531,206</u>	<u>950,595</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>82,730</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,613,936</u>	<u>\$ 950,595</u>

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

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2023	\$ (89,234)
2024	82,828
2025	204,217
2026	382,800
2027	-
Thereafter	<u>-</u>
Total	<u>\$ 580,611</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Schedule of Changes in the Net Pension Liability and Related Ratios - Regular
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability									
Service Cost	\$ 533,637	\$ 528,481	\$ 579,431	\$ 557,799	\$ 547,432	\$ 594,498	\$ 621,413	\$ 603,562	\$ 639,064
Interest on the Total Pension Liability	3,070,197	2,946,634	2,898,824	2,874,017	2,774,880	2,756,592	2,662,875	2,507,701	2,308,919
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(329,060)	718,536	(79,032)	(843,394)	309,345	127,833	(223,878)	619,192	48,252
Changes of Assumptions	-	-	(339,957)	-	1,145,209	(1,241,686)	(137,118)	89,092	1,212,944
Benefit Payments, including Refunds of Employee Contributions	<u>(2,537,368)</u>	<u>(2,446,460)</u>	<u>(2,302,212)</u>	<u>(2,211,940)</u>	<u>(2,065,717)</u>	<u>(1,874,010)</u>	<u>(1,731,744)</u>	<u>(1,591,320)</u>	<u>(1,377,400)</u>
Net Change in Total Pension Liability	737,406	1,747,191	757,054	376,482	2,711,149	363,227	1,191,548	2,228,227	2,831,779
Total Pension Liability - Beginning	<u>43,349,413</u>	<u>41,602,222</u>	<u>40,845,168</u>	<u>40,468,686</u>	<u>37,757,537</u>	<u>37,394,310</u>	<u>36,202,762</u>	<u>33,974,535</u>	<u>31,142,756</u>
Total Pension Liability - Ending (A)	<u>\$ 44,086,819</u>	<u>\$ 43,349,413</u>	<u>\$ 41,602,222</u>	<u>\$ 40,845,168</u>	<u>\$ 40,468,686</u>	<u>\$ 37,757,537</u>	<u>\$ 37,394,310</u>	<u>\$ 36,202,762</u>	<u>\$ 33,974,535</u>
Plan Fiduciary Net Position									
Contributions - Employer	\$ 572,290	\$ 769,691	\$ 732,398	\$ 646,555	\$ 791,457	\$ 757,023	\$ 760,372	\$ 748,124	\$ 700,641
Contributions - Employees	264,475	262,765	260,592	258,160	255,939	251,030	267,606	273,265	263,638
Net Investment Income	(6,472,008)	7,276,744	5,505,706	6,396,284	(2,065,482)	5,600,998	2,017,607	149,396	1,740,624
Benefit Payments, including Refunds of Employee Contributions	(2,537,368)	(2,446,460)	(2,302,212)	(2,211,940)	(2,065,717)	(1,874,010)	(1,731,744)	(1,591,320)	(1,377,400)
Other (Net Transfer)	<u>(295,218)</u>	<u>66,359</u>	<u>(150,101)</u>	<u>(211,592)</u>	<u>721,035</u>	<u>(613,054)</u>	<u>261,669</u>	<u>106,944</u>	<u>95,243</u>
Net Change in Plan Fiduciary Net Position	\$ (8,467,829)	\$ 5,929,099	\$ 4,046,383	\$ 4,877,467	\$ (2,362,768)	\$ 4,121,987	\$ 1,575,510	\$ (313,591)	\$ 1,422,746
Plan Fiduciary Net Position - Beginning	<u>48,038,220</u>	<u>42,109,121</u>	<u>38,062,738</u>	<u>33,185,271</u>	<u>35,548,039</u>	<u>31,426,052</u>	<u>29,850,542</u>	<u>30,164,133</u>	<u>28,741,387</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$ 39,570,391</u>	<u>\$ 48,038,220</u>	<u>\$ 42,109,121</u>	<u>\$ 38,062,738</u>	<u>\$ 33,185,271</u>	<u>\$ 35,548,039</u>	<u>\$ 31,426,052</u>	<u>\$ 29,850,542</u>	<u>\$ 30,164,133</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 4,516,428</u>	<u>\$ (4,688,807)</u>	<u>\$ (506,899)</u>	<u>\$ 2,782,430</u>	<u>\$ 7,283,415</u>	<u>\$ 2,209,498</u>	<u>\$ 5,968,258</u>	<u>\$ 6,352,220</u>	<u>\$ 3,810,402</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.76%	110.82%	101.22%	93.19%	82.00%	94.15%	84.04%	82.45%	88.78%
Covered Valuation Payroll	\$ 5,877,258	\$ 5,671,534	\$ 5,712,913	\$ 5,633,080	\$ 5,507,180	\$ 5,554,629	\$ 5,574,192	\$ 5,608,049	\$ 5,381,905
Net Pension Liability as a Percentage of Covered Valuation Payroll	76.85%	-82.67%	-8.87%	49.39%	132.25%	39.78%	107.07%	113.27%	70.80%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Schedule of Changes in the Net Pension Liability and Related Ratios - SLEP
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability									
Service Cost	\$ 325,051	\$ 322,777	\$ 351,696	\$ 340,101	\$ 303,835	\$ 310,809	\$ 305,190	\$ 299,256	\$ 300,668
Interest on the Total Pension Liability	1,040,959	978,549	954,125	897,705	838,470	776,241	722,974	634,201	594,406
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(229,750)	85,605	(356,756)	29,370	75,208	175,647	39,129	585,950	(166,345)
Changes of Assumptions	-	-	(90,777)	-	423,787	(33,003)	(61,574)	43,243	73,810
Benefit Payments, including Refunds of Employee Contributions	(529,290)	(525,193)	(488,691)	(500,846)	(412,954)	(380,006)	(319,972)	(363,198)	(177,839)
Net Change in Total Pension Liability	<u>606,970</u>	<u>861,738</u>	<u>369,597</u>	<u>766,330</u>	<u>1,228,346</u>	<u>849,688</u>	<u>685,747</u>	<u>1,199,452</u>	<u>624,700</u>
Total Pension Liability - Beginning	<u>14,460,175</u>	<u>13,598,437</u>	<u>13,228,840</u>	<u>12,462,510</u>	<u>11,234,164</u>	<u>10,384,476</u>	<u>9,698,729</u>	<u>8,499,277</u>	<u>7,874,577</u>
Total Pension Liability - Ending (A)	<u>\$ 15,067,145</u>	<u>\$ 14,460,175</u>	<u>\$ 13,598,437</u>	<u>\$ 13,228,840</u>	<u>\$ 12,462,510</u>	<u>\$ 11,234,164</u>	<u>\$ 10,384,476</u>	<u>\$ 9,698,729</u>	<u>\$ 8,499,277</u>
Plan Fiduciary Net Position									
Contributions - Employer	\$ 376,584	\$ 415,336	\$ 418,278	\$ 388,027	\$ 343,455	\$ 334,434	\$ 301,250	\$ 326,175	\$ 305,285
Contributions - Employees	224,910	132,980	140,433	154,784	127,779	121,344	119,384	120,020	114,026
Net Investment Income	(1,844,401)	2,095,645	1,548,401	1,671,725	(583,595)	1,379,174	484,438	34,352	385,793
Benefit Payments, including Refunds of Employee Contributions	(529,290)	(525,193)	(488,691)	(500,846)	(412,954)	(380,006)	(319,972)	(363,198)	(177,839)
Other (Net Transfer)	<u>37,568</u>	<u>(133,427)</u>	<u>68,568</u>	<u>130,836</u>	<u>165,692</u>	<u>(50,085)</u>	<u>203,177</u>	<u>(13,415)</u>	<u>(2,176)</u>
Net Change in Plan Fiduciary Net Position	<u>\$ (1,734,629)</u>	<u>\$ 1,985,341</u>	<u>\$ 1,686,989</u>	<u>\$ 1,844,526</u>	<u>\$ (359,623)</u>	<u>\$ 1,404,861</u>	<u>\$ 788,277</u>	<u>\$ 103,934</u>	<u>\$ 625,089</u>
Plan Fiduciary Net Position - Beginning	<u>14,283,128</u>	<u>12,297,787</u>	<u>10,610,798</u>	<u>8,766,272</u>	<u>9,125,895</u>	<u>7,721,034</u>	<u>6,932,757</u>	<u>6,828,823</u>	<u>6,203,734</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$ 12,548,499</u>	<u>\$ 14,283,128</u>	<u>\$ 12,297,787</u>	<u>\$ 10,610,798</u>	<u>\$ 8,766,272</u>	<u>\$ 9,125,895</u>	<u>\$ 7,721,034</u>	<u>\$ 6,932,757</u>	<u>\$ 6,828,823</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 2,518,646</u>	<u>\$ 177,047</u>	<u>\$ 1,300,650</u>	<u>\$ 2,618,042</u>	<u>\$ 3,696,238</u>	<u>\$ 2,108,269</u>	<u>\$ 2,663,442</u>	<u>\$ 2,765,972</u>	<u>\$ 1,670,454</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.28%	98.78%	90.44%	80.21%	70.34%	81.23%	74.35%	71.48%	80.35%
Covered Valuation Payroll	\$ 1,940,938	\$ 1,831,350	\$ 1,744,975	\$ 1,716,657	\$ 1,677,023	\$ 1,600,425	\$ 1,565,591	\$ 1,578,598	\$ 1,481,692
Net Pension Liability as a Percentage of Covered Valuation Payroll	129.76%	9.67%	74.54%	152.51%	220.40%	131.73%	170.12%	175.22%	112.74%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Schedule of Changes in the Net Pension Liability and Related Ratios - ECO
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability									
Service Cost	\$ 9,313	\$ 9,946	\$ 9,843	\$ 8,573	\$ 42,511	\$ 51,898	\$ 71,323	\$ 68,729	\$ 118,076
Interest on the Total Pension Liability	566,319	575,479	581,158	579,914	614,401	600,041	596,017	596,466	550,564
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	168,570	(5,330)	17,501	116,381	(385,558)	247,628	(71,391)	(117,200)	300,967
Changes of Assumptions	-	-	9,984	-	181,373	(120,209)	(95,906)	24,468	242,827
Benefit Payments, including Refunds of Employee Contributions	<u>(712,685)</u>	<u>(699,568)</u>	<u>(694,167)</u>	<u>(682,507)</u>	<u>(575,430)</u>	<u>(590,945)</u>	<u>(540,847)</u>	<u>(553,407)</u>	<u>(463,848)</u>
Net Change in Total Pension Liability	31,517	(119,473)	(75,681)	22,361	(122,703)	188,413	(40,804)	19,056	748,586
Total Pension Liability - Beginning	<u>8,162,982</u>	<u>8,282,455</u>	<u>8,358,136</u>	<u>8,335,775</u>	<u>8,458,478</u>	<u>8,270,065</u>	<u>8,310,869</u>	<u>8,291,813</u>	<u>7,543,227</u>
Total Pension Liability - Ending (A)	<u>\$ 8,194,499</u>	<u>\$ 8,162,982</u>	<u>\$ 8,282,455</u>	<u>\$ 8,358,136</u>	<u>\$ 8,335,775</u>	<u>\$ 8,458,478</u>	<u>\$ 8,270,065</u>	<u>\$ 8,310,869</u>	<u>\$ 8,291,813</u>
Plan Fiduciary Net Position									
Contributions - Employer	\$ 138,705	\$ 174,935	\$ 245,530	\$ 48,140	\$ 208,425	\$ 168,861	\$ 257,290	\$ 137,475	\$ 226,018
Contributions - Employees	5,751	5,548	5,484	3,805	14,127	15,151	19,927	20,502	37,272
Net Investment Income	(1,319,370)	1,423,297	1,094,083	1,287,538	(541,421)	1,267,246	438,669	32,764	392,746
Benefit Payments, including Refunds of Employee Contributions	(712,685)	(699,568)	(694,167)	(682,507)	(575,430)	(590,945)	(540,847)	(553,407)	(463,848)
Other (Net Transfer)	<u>72,506</u>	<u>(59,043)</u>	<u>25,795</u>	<u>126,105</u>	<u>(219,309)</u>	<u>(135,623)</u>	<u>(94,012)</u>	<u>64,744</u>	<u>19,673</u>
Net Change in Plan Fiduciary Net Position	\$ (1,815,093)	\$ 845,169	\$ 676,725	\$ 783,081	\$ (1,113,608)	\$ 724,690	\$ 81,027	\$ (297,922)	\$ 211,861
Plan Fiduciary Net Position - Beginning	<u>8,449,760</u>	<u>7,604,591</u>	<u>6,927,866</u>	<u>6,144,785</u>	<u>7,258,393</u>	<u>6,533,703</u>	<u>6,452,676</u>	<u>6,750,598</u>	<u>6,538,737</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$ 6,634,667</u>	<u>\$ 8,449,760</u>	<u>\$ 7,604,591</u>	<u>\$ 6,927,866</u>	<u>\$ 6,144,785</u>	<u>\$ 7,258,393</u>	<u>\$ 6,533,703</u>	<u>\$ 6,452,676</u>	<u>\$ 6,750,598</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 1,559,832</u>	<u>\$ (286,778)</u>	<u>\$ 677,864</u>	<u>\$ 1,430,270</u>	<u>\$ 2,190,990</u>	<u>\$ 1,200,085</u>	<u>\$ 1,736,362</u>	<u>\$ 1,858,193</u>	<u>\$ 1,541,215</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.96%	103.51%	91.82%	82.89%	73.72%	85.81%	79.00%	77.64%	81.41%
Covered Valuation Payroll	\$ 47,624	\$ 47,498	\$ 51,230	\$ 50,728	\$ 188,363	\$ 202,493	\$ 265,687	\$ 273,364	\$ 264,969
Net Pension Liability as a Percentage of Covered Valuation Payroll	3725.31%	-603.77%	1323.18%	2819.49%	1163.17%	592.66%	653.54%	679.75%	581.66%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Schedule of Employer Contributions - Regular
Most Recent Calendar Year

Calendar Year Ended <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2022	\$ 730,863	\$ 700,641	\$ 30,222	\$ 5,381,905	13.02%
2021	689,659	769,691	(80,032)	5,671,534	13.57%
2020	790,096	732,398	57,698	5,712,913	12.82%
2019	640,481	646,555	(6,074)	5,633,080	11.48%
2018	750,078	791,457	(41,379)	5,507,180	14.37%
2017	756,540	757,023	(483)	5,554,629	13.63%
2016	754,188	760,372	(6,184)	5,574,192	13.64%
2015	741,945	748,124	(6,179)	5,608,049	13.34%
2014	730,863	700,641	30,222	5,381,905	13.02%

Schedule of Employer Contributions - SLEP
Most Recent Calendar Year

Calendar Year Ended <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2022	\$ 367,614	\$ 376,584	\$ (8,970)	\$ 1,940,938	19.40%
2021	427,437	415,336	12,101	1,831,350	22.68%
2020	417,747	418,278	(531)	1,744,975	23.97%
2019	359,296	388,027	(28,731)	1,716,657	22.60%
2018	343,454	343,455	(1)	1,677,023	20.48%
2017	335,289	334,434	855	1,600,425	20.90%
2016	300,750	301,250	(500)	1,565,591	19.24%
2015	307,827	326,175	(18,348)	1,578,598	20.66%
2014	297,820	305,285	(7,465)	1,481,692	20.60%

Schedule of Employer Contributions - ECO
Most Recent Calendar Year

Calendar Year Ended <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2022	\$ 138,705	\$ 138,705	\$ -	\$ 47,624	291.25%
2021	174,935	174,935	-	47,498	368.30%
2020	245,530	245,530	-	51,230	479.27%
2019	48,141	48,140	1	50,728	94.90%
2018	208,424	208,425	(1)	188,363	110.65%
2017	169,102	168,861	241	202,493	83.39%
2016	257,291	257,290	1	265,687	96.84%
2015	137,475	137,475	-	273,364	50.29%
2014	120,508	226,018	(105,510)	264,969	85.30%

Notes to Schedules:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2022 Contribution Rate*

Valuation Date:

Notes:

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

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 5 - Pension Plans - Continued:

Methods and Assumptions Used to Determine 2022 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age = normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 21-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 16 years for most employers (five employers were financed over 17 years; one employer was financed over 18 years, two employers were financed over 19 years; one employer was financed over 20 years, three employers were financed over 25 years; four employers were financed over 26 years and one employer was financed over 27 years).
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	2.75%
<i>Price Inflation:</i>	2.25%
<i>Salary Increases:</i>	2.85% to 13.75%, including inflation
<i>Investment Rate of Return:</i>	7.25%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
<i>Mortality:</i>	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020, actuarial valuation; note two-year lag between valuation and rate setting.

Social Security

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered “non-participating employees.” These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The County paid the total required contribution for the current fiscal year on total payroll.

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 6 - Other Post-Employment Benefits:

The County has implemented Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions. The County has offered early retirement and release agreements with various employees and in consideration has agreed to contribute each year through the year in which the employee attains age 65 the sum of \$6,750 to \$12,000 to the Randolph County Health Reimbursement Arrangement (“HRA”). As of November 30, 2023, the most recent valuation date, the balance remaining is \$130,669.

NOTE 7 - Long-Term Debt:

A. General Obligation Courthouse Bonds, Series 2016B

The County issued General Obligation Courthouse Bonds, Series 2016B, dated May 10, 2016, in the amount of \$2,950,000. The bonds provide for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at rates ranging from 1.60% to 2.50%. Interest is calculated on a 360-day year of twelve 30-day months. Payments of principal and interest are as follows.

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/1/2024	\$ -	\$ 19,192	\$ 19,192
12/1/2024	324,900	19,192	344,092
6/1/2025	-	15,131	15,131
12/1/2025	333,500	15,131	348,631
6/1/2026	-	10,546	10,546
12/1/2026	342,800	10,546	353,346
6/1/2027	-	5,919	5,919
12/1/2027	353,300	5,919	359,219
Total	<u>\$ 1,354,500</u>	<u>\$ 101,576</u>	<u>\$ 1,456,076</u>

B. United States Department of Agriculture Loan

The Randolph County Care Center

The County entered into an agreement with the United States Department of Agriculture (USDA) to obtain assistance in the planning, financing, and supervising the construction of a new roof for the Randolph County Care Center. The agreement provided a Loan provided by USDA, approved by the Board of Commissioners on behalf of the Randolph County Care Center. The loan agreement was dated August 19, 2019, in the amount of \$298,000. The loan amortization schedule provided for principal and interest payable on May 1 each year at an interest rate of 3.5%. During the year ended November 30, 2023, this loan was paid off in full.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 7 - Long-Term Debt - Continued:

C. Changes in Long-Term Debts

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
Governmental Activities:				
General Obligation				
Courthouse Bonds, Series 2016B	\$ 1,671,500	\$ -	\$ 317,000	\$ 1,354,500
Business-Type Activities:				
United States Department of Agriculture Loan	\$ 275,000	\$ -	\$ 275,000	\$ -

D. Debt Service Requirements

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of November 30, 2023, are as follows below:

<u>Year Ended</u> <u>November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ -	\$ 19,192	\$ 19,192
2025	324,900	34,323	359,223
2026	333,500	25,677	359,177
2027	342,800	16,465	359,265
2028	353,300	5,919	359,219
	<u>\$ 1,354,500</u>	<u>\$ 101,576</u>	<u>\$ 1,456,076</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 7 - Long-Term Debt - Continued:

E. Legal Debt Margin

At November 30, 2023, the legal debt margin of the County was as follows:

Assessed Valuation	<u>\$541,514,498</u>
Legal Debt Margin Per Illinois Compiled Statutes Chapter 55, Section 5/5-1012	<u>5.75%</u>
Legal Debt Margin	\$ 31,137,084
General Obligation Debt Outstanding	<u>1,354,500</u>
Debt Margin	<u>\$ 29,782,584</u>

NOTE 8 - Illinois County Insurance Trust:

Under the terms of an amended Trust Agreement entered into during 2009 with five other Illinois counties, a joint self-insurance program was established. The purpose of the program is to pool certain resources of the participating governmental entities to provide joint self-insurance and to purchase insurance policies as permitted by statutes.

The program established pursuant to the Trust Agreement is intended to provide limited insurance coverage for any or all of the following categories of liabilities and risks:

- (a) General Liability;
- (b) Automobile Liability;
- (c) Police and Professional Liability;
- (d) Public Official Liability;
- (e) Worker's Compensation and Employer's Liability;
- (f) Automobile Physical Damage;
- (g) Property Damage; and
- (h) Inland Marine

Such coverage includes joint self-insurance with a deductible up to a specific dollar amount to be determined by the Trustee on an annual basis and excess insurance coverage to be purchased from commercial reinsurers above the self-insurance limits.

At November 30, 2023, Randolph County's equity value in the Illinois County Insurance Trust is \$53,104.

NOTE 9 - Other Contingencies:

Randolph County and Monroe County each guarantee 50% of both credit facilities for the Monroe Randolph Transit District with the State Bank of Waterloo, replacing a portion of the prior line of credit and issuing a new line of credit in the amount of \$135,000 for the first credit facility and to term out a portion of the prior line of credit up to \$75,000 for the second credit facility.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2023

NOTE 10 - Other Disclosures:

Generally accepted accounting principles require disclosure of certain information concerning individual funds (which are presented only in combination of the basic financial statements). Funds having deficit fund balances and funds which over-expended appropriations during the year are required to be disclosed.

At November 30, 2023, there were no funds with deficit fund balances.

In the event of a deficit balance, the deficit will be eliminated with appropriate transfers from various other funds to cover related liabilities.

No budgeted fund had an excess of expenditures over appropriations for the year ended November 30, 2023.

**REQUIRED SUPPLEMENTARY
INFORMATION**

RANDOLPH COUNTY, ILLINOIS
BUDGETARY COMPARISION SCHEDULE – GENERAL FUND
YEAR ENDED NOVEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES:			
Property Tax	\$ 3,746,055	\$ 3,746,055	\$ 2,466,772
Mobile Home Privilege Tax	6,800	6,800	6,233
Sales Tax	1,320,000	1,320,000	1,374,705
Replacement Tax	1,000,000	1,000,000	2,236,218
Income Tax	1,700,000	1,700,000	1,797,868
Payments in Lieu of Taxes	-	-	265,311
Charges for Services	1,260,200	1,260,200	1,496,825
Fines and Forfeits	30,000	30,000	63,591
Insurance Reimbursements	179,544	179,544	171,443
Other Reimbursements	761,372	761,372	1,097,178
Interest on Investments	15,000	15,000	91,228
CARES/CURE Act Reimbursements	-	-	105,284
Miscellaneous	977,270	977,270	180,476
TOTAL REVENUES	<u>10,996,241</u>	<u>10,996,241</u>	<u>11,353,132</u>
EXPENDITURES:			
General Government	4,484,821	3,717,580	4,009,823
Public Safety	2,977,588	2,977,588	2,990,875
Judiciary and Court Related	1,366,706	1,366,706	1,378,434
Highways & Streets	-	-	209,840
Miscellaneous	582,461	582,461	637,317
TOTAL EXPENDITURES	<u>9,411,576</u>	<u>8,644,334</u>	<u>9,226,289</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,584,665	2,351,907	2,126,843
OTHER FINANCING SOURCES (USES):			
Net Transfers Between Funds	(1,445,000)	(2,152,728)	1,880,276
NET CHANGE IN FUND BALANCES	<u>\$ 139,665</u>	<u>\$ 199,179</u>	4,007,119
FUND BALANCES, BEGINNING OF YEAR			<u>4,239,761</u>
FUND BALANCES, END OF YEAR			<u>\$ 8,246,880</u>

See notes to required supplementary information

RANDOLPH COUNTY, ILLINOIS
NOTES TO BUDGETARY COMPARISON SCHEDULE
YEAR ENDED NOVEMBER 30, 2023

BUDGETS AND BUDGETARY ACCOUNTING

The County follows the procedures outlined below in establishing the budgetary data reflected in the basic financial statements:

1. Prior to October, all departments submit requests for appropriations to the County Board of Commissioners to prepare the County's annual budget. The annual budget is prepared by fund, function, and object, and includes information on the prior year, current year estimates, and requested appropriations for the next fiscal year. The annual operating budget includes proposed expenditures for all governmental fund types.
2. Prior to November 1, the proposed budget is presented to the County Board for review. The Board holds public hearings and may add to, subtract from, or change appropriations, but may not, however, change the form of the budget. Any changes made must be within the revenues and unencumbered fund balances available as estimated by the County Board of Commissioners, or the revenue estimates must be changed by an affirmative vote of the majority of the County Board.
3. If requested, the Board may, by a two-thirds vote of all its members, make supplemental or emergency appropriations from available resources, and may reduce or transfer appropriations among funds or departments. All annual appropriations lapse at fiscal year-end but may be re-appropriated upon request and Board approval. Revisions to the approved budget were not significant in the current year.
4. Transfers between budgeted line items within a department or County office may be made at the discretion of the department head or officeholder so long as the total amount appropriated for such department or office is not exceeded.
5. The County's budgets are prepared utilizing the cash basis of accounting.
6. The County sets the maximum level of expenditures at the amount authorized when the budget ordinance is passed. Expenditures may not legally exceed budgeted appropriations at the fund level for the special revenue, debt service, and capital projects funds. Within the general fund, expenditures may not legally exceed budgeted appropriations by department or by offices under the control of elected officials.

**SUPPLEMENTARY
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
NON-MAJOR SPECIAL REVENUE FUNDS
NOVEMBER 30, 2023**

	<u>County Bridge</u>	<u>County Highway</u>	<u>Matching Tax</u>	<u>Gravel and Rock</u>	<u>General Assistance</u>	<u>Illinois Municipal Retirement</u>	<u>Health Tax</u>	<u>Social Security</u>	<u>Ambulance</u>	<u>Restoring Records</u>	<u>Tort and Immunity</u>	<u>County Extension</u>	<u>Court Automation</u>	<u>Various Nonmajor Special Revenues</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS:															
Cash and Cash Equivalents	\$ 58,489	\$ 16,991	\$ 24,686	\$ 3,819	\$ 14,743	\$ 226,761	\$ 7,316	\$ 173,196	\$ 19,490	\$ 351,207	\$ 7,962	\$ 43,698	\$ 168,323	\$ 426,851	\$ 1,543,532
Accounts Receivable	653	4,886	8,472	326	456	15,313	5,213	9,774	3,615	-	13,032	1,630	-	-	63,370
Inventory	-	18,000	-	-	-	-	-	-	-	-	-	-	-	-	18,000
TOTAL ASSETS	<u>\$ 59,142</u>	<u>\$ 39,877</u>	<u>\$ 33,158</u>	<u>\$ 4,145</u>	<u>\$ 15,199</u>	<u>\$ 242,074</u>	<u>\$ 12,529</u>	<u>\$ 182,970</u>	<u>\$ 23,105</u>	<u>\$ 351,207</u>	<u>\$ 20,994</u>	<u>\$ 45,328</u>	<u>\$ 168,323</u>	<u>\$ 426,851</u>	<u>\$ 1,624,902</u>
LIABILITIES AND FUND BALANCES:															
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted to:															
Highways & Streets	59,142	39,877	33,158	4,145	-	-	-	-	-	-	-	-	-	-	136,322
Judicial and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	168,323	-	168,323
Public Welfare	-	-	-	-	15,199	-	12,529	-	23,105	351,207	20,994	-	-	-	423,034
Other Purposes	-	-	-	-	-	242,074	-	182,970	-	-	-	45,328	-	426,851	897,223
TOTAL FUND BALANCES	<u>59,142</u>	<u>39,877</u>	<u>33,158</u>	<u>4,145</u>	<u>15,199</u>	<u>242,074</u>	<u>12,529</u>	<u>182,970</u>	<u>23,105</u>	<u>351,207</u>	<u>20,994</u>	<u>45,328</u>	<u>168,323</u>	<u>426,851</u>	<u>1,624,902</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 59,142</u>	<u>\$ 39,877</u>	<u>\$ 33,158</u>	<u>\$ 4,145</u>	<u>\$ 15,199</u>	<u>\$ 242,074</u>	<u>\$ 12,529</u>	<u>\$ 182,970</u>	<u>\$ 23,105</u>	<u>\$ 351,207</u>	<u>\$ 20,994</u>	<u>\$ 45,328</u>	<u>\$ 168,323</u>	<u>\$ 426,851</u>	<u>\$ 1,624,902</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED NOVEMBER 30, 2023**

	<u>County Bridge</u>	<u>County Highway</u>	<u>Matching Tax</u>	<u>Gravel and Rock</u>	<u>General Assistance</u>	<u>Illinois Municipal Retirement</u>	<u>Health Tax</u>	<u>Social Security</u>	<u>Ambulance</u>	<u>Restoring Records</u>	<u>Tort and Immunity</u>	<u>County Extension</u>	<u>Court Automation</u>	<u>Various Nonmajor Special Revenues</u>	<u>Total Nonmajor Special Revenue Funds</u>
REVENUES:															
Taxes:															
Property	\$ 19,948	\$ 149,313	\$ 258,843	\$ 9,970	\$ 13,961	\$ 467,879	159,224	\$ 298,625	\$ 110,700	\$ -	\$ 398,179	\$ 49,805	\$ -	\$ -	1,936,447
Mobile Home Privilege Tax	51	378	658	24	35	1,189	-	759	-	-	1,012	127	-	4	4,237
Intergovernmental:															
Payments in Lieu of Taxes	892	-	-	-	-	-	-	-	6,384	-	-	-	-	-	7,276
Charges for Services	-	23,646	-	-	4,200	10,408	-	10,281	-	90,593	-	-	62,068	56,305	257,501
Interest on Investments	-	-	75	3	82	827	-	99	15	146	-	-	104	283	1,634
Grant - State of Illinois	-	-	-	-	-	-	-	-	-	-	-	-	677,032	4,604	681,636
Miscellaneous	-	3,573	-	-	-	-	-	-	-	-	492	-	12,946	37,963	54,974
TOTAL REVENUES	<u>20,891</u>	<u>176,910</u>	<u>259,576</u>	<u>9,997</u>	<u>18,278</u>	<u>480,303</u>	<u>159,224</u>	<u>309,764</u>	<u>117,099</u>	<u>90,739</u>	<u>399,683</u>	<u>49,932</u>	<u>752,150</u>	<u>99,159</u>	<u>2,943,705</u>
EXPENDITURES:															
General Government	-	11,741	-	-	-	728,596	-	452,603	-	-	687,072	50,000	-	2,458	1,932,470
Judiciary and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	709,814	20,823	730,637
Public Welfare	-	-	-	-	14,680	-	-	-	172,836	1,132	-	-	-	-	188,648
Highways & Streets	2,173	496,116	-	15,380	-	-	-	-	-	-	-	-	-	-	513,669
TOTAL EXPENDITURES	<u>2,173</u>	<u>507,857</u>	<u>-</u>	<u>15,380</u>	<u>14,680</u>	<u>728,596</u>	<u>-</u>	<u>452,603</u>	<u>172,836</u>	<u>1,132</u>	<u>687,072</u>	<u>50,000</u>	<u>709,814</u>	<u>23,281</u>	<u>3,365,424</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,718	(330,947)	259,576	(5,383)	3,598	(248,293)	159,224	(142,839)	(55,737)	89,607	(287,389)	(68)	42,336	75,878	(421,719)
OTHER FINANCING SOURCES (USES)															
Transfers Between Funds	-	304,612	(308,701)	-	-	100,000	(206,095)	20,000	-	-	195,910	(51,761)	-	-	53,965
NET CHANGE IN FUND BALANCES	18,718	(26,335)	(49,125)	(5,383)	3,598	(148,293)	(46,871)	(122,839)	(55,737)	89,607	(91,479)	(51,829)	42,336	75,878	(367,754)
FUND BALANCES, BEGINNING OF YEAR	<u>40,424</u>	<u>66,212</u>	<u>82,283</u>	<u>9,528</u>	<u>11,601</u>	<u>390,367</u>	<u>59,400</u>	<u>305,809</u>	<u>78,842</u>	<u>261,600</u>	<u>112,473</u>	<u>97,157</u>	<u>125,987</u>	<u>350,973</u>	<u>1,992,656</u>
FUND BALANCES, END OF YEAR	<u>\$ 59,142</u>	<u>\$ 39,877</u>	<u>\$ 33,158</u>	<u>\$ 4,145</u>	<u>\$ 15,199</u>	<u>\$ 242,074</u>	<u>\$ 12,529</u>	<u>\$ 182,970</u>	<u>\$ 23,105</u>	<u>\$ 351,207</u>	<u>\$ 20,994</u>	<u>\$ 45,328</u>	<u>\$ 168,323</u>	<u>\$ 426,851</u>	<u>\$ 1,624,902</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2023

	<u>Probation</u>	<u>Tourism</u>	<u>Heir Fund</u>	<u>Motor Fuel Tax Road District</u>	<u>Township Bridge</u>	<u>Death Certificate Surcharge</u>	<u>Sale of Property</u>	<u>Total</u>
ASSETS:								
Cash and Cash Equivalents	\$ 490,423	\$ 28,187	\$ 2	\$ 120,725	\$ 950	\$ 5,184	\$ 43,543	\$ 689,014
Accounts Receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>227,121</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>227,121</u>
TOTAL ASSETS	<u>490,423</u>	<u>28,187</u>	<u>2</u>	<u>347,846</u>	<u>950</u>	<u>5,184</u>	<u>43,543</u>	<u>916,135</u>
LIABILITIES:								
Due to Others	<u>490,423</u>	<u>28,187</u>	<u>2</u>	<u>347,846</u>	<u>950</u>	<u>5,184</u>	<u>43,543</u>	<u>916,135</u>
TOTAL NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
FIDUCIARY FUNDS COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2023

	<u>Probation</u>	<u>Tourism</u>	<u>Heir Fund</u>	<u>Motor Fuel Tax Road District</u>	<u>Township Bridge</u>	<u>Death Certificate Surcharge</u>	<u>Sale of Property</u>	<u>Total</u>
ADDITIONS:								
Fees and Surcharge	\$ 54,292	\$ 162,423	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,715
State of Illinois	-	-	-	1,326,836	-	-	-	1,326,836
Interest	166	299	-	13,157	-	-	28	13,650
Other	<u>151,260</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,856</u>	<u>4,840</u>	<u>159,956</u>
TOTAL ADDITIONS	<u>205,718</u>	<u>162,722</u>	<u>-</u>	<u>1,339,993</u>	<u>-</u>	<u>3,856</u>	<u>4,868</u>	<u>1,717,157</u>
DEDUCTIONS:								
County Highways and Bridges	-	-	-	-	9,522	-	-	9,522
Other	-	234,554	2,013	-	-	3,856	196	240,619
Road Districts	-	-	-	2,128,610	-	-	-	2,128,610
Judiciary and Court Related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>234,554</u>	<u>2,013</u>	<u>2,128,610</u>	<u>9,522</u>	<u>3,856</u>	<u>196</u>	<u>2,378,751</u>
OTHER FINANCING SOURCES (USES):								
Transfers Between Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	205,718	(71,832)	(2,013)	(788,617)	(9,522)	-	4,672	(661,594)
FUNDS HELD, BEGINNING OF YEAR	<u>284,705</u>	<u>100,019</u>	<u>2,015</u>	<u>1,136,463</u>	<u>10,472</u>	<u>5,184</u>	<u>38,871</u>	<u>1,577,729</u>
FUNDS HELD, END OF YEAR	<u>\$ 490,423</u>	<u>\$ 28,187</u>	<u>\$ 2</u>	<u>\$ 347,846</u>	<u>\$ 950</u>	<u>\$ 5,184</u>	<u>\$ 43,543</u>	<u>\$ 916,135</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2023**

	General	County Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	Total
ASSETS:							
Cash in Bank	\$ 6,449,517	\$ 31,529	\$ 39,307	\$ 609,556	\$ 461,821	\$ 147,207	7,738,937
Accounts Receivable	80,658	-	-	-	-	-	80,658
Due from the State of Illinois	544,174	-	-	-	-	-	544,174
Fees and Fines Receivable	104,145	-	-	-	-	-	104,145
	<u>6,957,460</u>	<u>31,529</u>	<u>39,307</u>	<u>609,556</u>	<u>461,821</u>	<u>147,207</u>	<u>7,917,016</u>
TOTAL ASSETS	<u>\$ 7,178,494</u>	<u>\$ 31,529</u>	<u>\$ 39,307</u>	<u>\$ 609,556</u>	<u>\$ 461,821</u>	<u>\$ 147,207</u>	<u>\$ 8,467,914</u>
LIABILITIES AND FUND BALANCES:							
Accounts Payable	\$ 221,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 221,034
Loan Payable	-	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-	-
	<u>221,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,034</u>
TOTAL LIABILITIES	<u>221,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,034</u>
Restricted to							
Assigned	-	31,529	39,307	-	236,821	22,207	329,864
Unassigned	6,957,460	-	-	609,556	225,000	125,000	7,917,016
	<u>6,957,460</u>	<u>31,529</u>	<u>39,307</u>	<u>609,556</u>	<u>461,821</u>	<u>147,207</u>	<u>8,246,880</u>
TOTAL FUND BALANCES	<u>6,957,460</u>	<u>31,529</u>	<u>39,307</u>	<u>609,556</u>	<u>461,821</u>	<u>147,207</u>	<u>8,246,880</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,178,494</u>	<u>\$ 31,529</u>	<u>\$ 39,307</u>	<u>\$ 609,556</u>	<u>\$ 461,821</u>	<u>\$ 147,207</u>	<u>\$ 8,467,914</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2023

	County						
	General	Highway	Highway	Working	Rent	Geographic	Total
	Fund	Engineering	Equipment	Cash	Lease	Info (GIS)	
REVENUES:							
Taxes:							
Property	\$ 2,466,772	\$ -	\$ -	\$ -	\$ -	\$ -	2,466,772
Mobile Home Privilege Tax	6,233	-	-	-	-	-	6,233
Sales	1,374,705	-	-	-	-	-	1,374,705
Intergovernmental:							
Replacement Tax	2,236,218	-	-	-	-	-	2,236,218
Income Tax	1,797,868	-	-	-	-	-	1,797,868
Payments in Lieu of Taxes	265,311	-	-	-	-	-	265,311
Insurance Reimbursements	171,443	-	-	-	-	-	171,443
Other Reimbursements	1,097,178	-	-	-	-	-	1,097,178
Charges for Services	1,443,196	-	-	-	-	53,629	1,496,825
Fines and Forfeits	63,591	-	-	-	-	-	63,591
Interest on Investments	87,129	7	111	3,467	371	143	91,228
Grants - State of Illinois	105,284	-	-	-	-	-	105,284
Miscellaneous	57,832	61,976	10,687	-	47,120	2,861	180,476
TO TAL REVENUES	<u>11,172,760</u>	<u>61,983</u>	<u>10,798</u>	<u>3,467</u>	<u>47,491</u>	<u>56,633</u>	<u>11,353,132</u>
EXPENDITURES:							
General Government	3,942,040	-	-	-	29,283	38,500	4,009,823
Public Safety	2,990,875	-	-	-	-	-	2,990,875
Judiciary and Court Related	1,378,434	-	-	-	-	-	1,378,434
Highways & Streets	-	80,820	129,020	-	-	-	209,840
Miscellaneous	637,317	-	-	-	-	-	637,317
TO TAL EXPENDITURES	<u>8,948,666</u>	<u>80,820</u>	<u>129,020</u>	<u>-</u>	<u>29,283</u>	<u>38,500</u>	<u>9,226,289</u>
EXCESS (DEFICIENCY) OF							
REVENUES O VER EXPENDITURES	2,224,094	(18,837)	(118,222)	3,467	18,208	18,133	2,126,843
OTHER FINANCING SOURCES (USES):							
Transfers Between Funds	1,750,276	-	130,000	-	-	-	1,880,276
NET CHANGE IN FUND BALANCES	3,974,370	(18,837)	11,778	3,467	18,208	18,133	4,007,119
FUND BALANCES, BEGINNING OF YEAR	<u>2,983,090</u>	<u>50,366</u>	<u>27,529</u>	<u>606,089</u>	<u>443,613</u>	<u>129,074</u>	<u>4,239,761</u>
FUND BALANCES, END OF YEAR	<u>\$ 6,957,460</u>	<u>\$ 31,529</u>	<u>\$ 39,307</u>	<u>\$ 609,556</u>	<u>\$ 461,821</u>	<u>\$ 147,207</u>	<u>\$ 8,246,880</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
YEAR ENDED NOVEMBER 30, 2023**

GENERAL GOVERNMENT:

COUNTY CLERK:

Office Holder Salaries	126,077	
Clerk Salaries	201,220	
Office Supplies	5,518	
Mileage	1,048	
Dues & Meetings	1,130	
Publications	1,823	
Election Judges	19,146	
Voter Registration	331	
Election Supplies	<u>20,666</u>	\$ 376,959

COUNTY COMMISSIONERS:

Board Member Salaries	124,472	
Mileage	646	
Office Supplies	2,686	
Illinois Law Enforcement Commission Match	8,032	
Equipment	157,065	
Audit County Report	74,000	
County Board Chairman Fee	3,600	
Building Improvements	142,278	
Equipment Repairs	22,463	
County Board Budget Director's Fee	2,400	
Publications	1,108	
Board of Review	<u>1,050</u>	539,800

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2023**

HUMAN RESOURCES:

Personnel Salary	\$ 55,053	
Computer Supply Specialist Salary	50,193	
Office Supplies	<u>1,189</u>	106,435

COURTHOUSE AND JAIL:

Assistant Maintenance Engineer Salary	56,295	
Maintenance Engineer Salary	59,513	
Janitor Salary	46,936	
Office Supplies	34,641	
Maintenance Contracts	2,379	
Maintenance Overtime	4,996	
Fuel	26,287	
Lights	88,191	
Mileage	197	
Telephone	97,234	
Water	<u>12,592</u>	429,261

COUNTY GENERAL:

Longevity	42,125	
Polling Place	850	
Sick Day Payout	11,332	
IMRF Office Holders	41,216	
RSVP	1,500	
Tourism	2,500	
Insurance (Hospitalization)	1,105,073	
Contingent	205,960	
708 Board	237,021	
Preparation of Budget	15,000	
Solid Waste Management	3,000	
County Museum	<u>6,850</u>	1,672,427

ESDA:

EMA Asst	15,152	
Weather Radio Coordinator	23,120	
Mileage	1,615	
Repair and Service Agreement	2,689	
Office Supplies	526	
EMA Equipment	13	
Telephone - ESDA	<u>2,196</u>	45,311

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2023**

SUPERVISOR OF ASSESSMENTS:

Office Holder Salary	\$ 68,262	
Clerk Salaries	190,955	
Deputy Assessor	52,720	
Office Supplies	6,960	
Mileage	2,604	
Dues & Meetings	3,004	
Publications	4,488	
Education	<u>4,272</u>	333,265

LAND RESOURCE MANAGEMENT:

Clerk Salaries	52,309	
Publications	264	
Supplies	396	
Education	1,727	
Mapping & Platting Mileage	<u>710</u>	55,406

TREASURER:

Treasurer's Salary	72,277	
Clerk Salaries	137,675	
Office Supplies	4,895	
Dues and Meetings	200	
Publishing	1,438	
Mileage	895	
Tax Statements	<u>1,556</u>	218,936

OTHER GENERAL GOVERNMENT:

Rent	18,595	
Platting and Mapping	39,100	
Other Administrative	<u>174,328</u>	<u>232,023</u>

TOTAL GENERAL GOVERNMENT \$ 4,009,823

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2023**

PUBLIC SAFETY:

CORONER:

Coroner Salary	\$ 63,294	
Clerk Salaries	53,909	
Office Supplies	2,968	
Mileage	2,276	
Dues & Meetings	500	
Education	1,767	
Medical Examinations	55,994	
Toxicology	12,927	
Deputies	17,400	
Transportation & Removal	<u>6,323</u>	217,358

ANIMAL CONTROL:

Coordinator	7,200	
Contract	55,697	
Auto Maintenance and Mileage	2,538	
Animal Supplies	7,388	
Animal Disposal	50	
Office Supplies	<u>804</u>	73,677

SHERIFF:

Sheriff Salary	154,763	
Deputy Salaries	580,777	
Office Salaries	207,851	
Telecommunicator Salary	273,228	
Jail Healthcare Contracts	83,247	
Corrections Officer Salary	438,650	
Courthouse Security	85,758	
Holiday & Overtime - Dispatch	76,505	
Holiday & Overtime - Corrections	175,057	
Longevity Pay	<u>73,920</u>	2,149,756

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2023**

SHERIFF - Continued:

Deputies - Holiday	\$ 183,839	
Captain Stipend	10,553	
Corr - Supt Stipend	2,959	
Chief Dispatcher - Stipend	2,871	
Office Supplies	5,507	
Supplies - Deputies	3,531	
Clothing Allowance	7,980	
Merit Board	412	
Computer Time Sharing	35,467	
Medical Attention	30,817	
Correctional Supplies	13,166	
Fuel	63,995	
Auto Maintenance	45,206	
Dieting Prisoners	114,253	
Radio Maintenance	3,204	
Postage	2,765	
Training	7,223	
Investigation	<u>4,546</u>	2,688,050

OTHER PUBLIC SAFETY

Other Coroner	<u>11,790</u>	<u>11,790</u>
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TOTAL PUBLIC SAFETY

2,990,875

JUDICIARY AND COURT RELATED:

CIRCUIT CLERK:

Circuit Clerk Salary	70,269	
Clerk Salaries	269,514	
Longevity Payments	3,534	
Office Supplies	7,422	
Mileage	1,221	
Dues & Meetings	<u>1,286</u>	353,246

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2023**

JUDICIARY:

Public Defender	\$ 125,481	
Office Supplies	15,351	
Chief Judge Expense	2,110	
Probation Officer	231,487	
Salaries - Judges	1,265	
Additional Public Defender Expense	116,783	
Bailiff Salaries	43,488	
Court Expert	18,208	
State Wide Appellate Service	<u>11,712</u>	565,885

STATE'S ATTORNEY:

State's Attorney Salary	193,453	
Clerk Salaries	100,600	
Assistant State's Attorney Salary	90,592	
Building Inspector	6,023	
Office Supplies	6,422	
Dues & Meetings	1,000	
State Wide Appellate Service	<u>14,000</u>	412,090

COURT SYSTEM:

Jurors	1,214	
Law Library	<u>45,999</u>	<u>47,213</u>

TOTAL JUDICIARY AND COURT RELATED 1,378,434

HIGHWAYS AND STREETS:

Salaries	80,820	
Expenses	<u>129,020</u>	

TOTAL HIGHWAYS AND STREETS 209,840

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2023**

MISCELLANEOUS:

SUPERINTENDENT OF AN EDUCATIONAL REGION:

Randolph-Monroe Education Service Region	92,356	92,356
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OFFICE SUPPLIES AND EQUIPMENT MAINTENANCE:

Copy and Computer Paper	7,582	
Maintenance Contracts	<u>303,317</u>	310,899

ECONOMIC DEVELOPMENT:

SWIMPAC	11,247	
Shooting Complex	50,000	
Randolph County Progress Committee	60,000	
Port District	<u>7,500</u>	128,747

OTHER:

Account Expenses	56,917	
Plat Book Expenses	600	
Salaries	5,476	
Postage	<u>42,322</u>	<u>105,315</u>

TOTAL MISCELLANEOUS		<u><u>637,317</u></u>
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GRAND TOTAL - GENERAL FUND BEFORE TRANSFERS		<u><u>\$ 9,226,289</u></u>
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**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF NET POSITION
 YEAR ENDED NOVEMBER 30, 2023**

ASSETS:	Business-Type Activities
Cash in Bank	\$ 582,867
Accounts Receivable	121,577
Capital Assets, Net of Depreciation	
Equipment	56,474
Leasehold Improvements	<u>51,177</u>
Total Capital Assets, Net of Depreciation	<u>107,651</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows - Pension Related (IMRF)	<u>721,211</u>
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	
	<u><u>\$ 1,533,306</u></u>
LIABILITIES:	
Accounts Payable	28,833
Accrued Vacation and Sick Pay	70,591
Net Pension Liability	<u>515,694</u>
TOTAL LIABILITIES	<u>615,118</u>
DEFERRED INFLOW OF RESOURCES	
Deferred Inflow - Pension Related (IMRF)	<u>434,474</u>
NET POSITION:	
Invested in Capital Assets	107,651
Unrestricted	<u>376,063</u>
TOTAL NET POSITION	<u>483,714</u>
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION	
	<u><u>\$ 1,533,306</u></u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
 YEAR ENDED NOVEMBER 30, 2023**

OPERATING REVENUES:

Clinic Services:

Immunizations - Patient Fees	\$ 14,853
TB Tests and Lead Testing	11,100
Various Patient Fees	<u>74,459</u>

Total Clinic Services	<u>100,412</u>
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Environmental Health Services	<u>262</u>
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TOTAL CHARGES FOR SERVICES	<u>100,674</u>
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Grants:

Illinois Department of Public Health	702,240
Illinois Department of Human Services	<u>199,466</u>

TOTAL GRANTS	<u>901,706</u>
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TOTAL OPERATING REVENUES	<u>\$ 1,002,380</u>
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**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION - Continued
 YEAR ENDED NOVEMBER 30, 2023**

TOTAL OPERATING REVENUES	<u>\$1,002,380</u>
OPERATING EXPENSES:	
WIC Program	19,972
Breast Feeding Peer Counselor	779
Case Management	6,280
Public Health Emergency Preparedness	12,596
Mosquito Control	3,152
Lead	117
Coronavirus	56,179
General Administration	672,246
Other Health Programs	100,347
Ebola	110,256
Depreciation	<u>20,014</u>
 TOTAL OPERATING EXPENSES	 <u>1,001,938</u>
 NET OPERATING INCOME	 <u>442</u>
NON-OPERATING REVENUES (EXPENSE):	
Interest Income	467
Miscellaneous income	891
Net pension expense (IMRF)	<u>(17,727)</u>
 NON-OPERATING REVENUES (EXPENSES)	 <u>(16,369)</u>
OTHER FINANCING SOURCES:	
Transfers - Health Services - Randolph County	<u>182,627</u>
 CHANGES IN NET POSITION	 166,700
NET POSITION, BEGINNING OF YEAR	<u>317,014</u>
NET POSITION, END OF YEAR	<u><u>\$ 483,714</u></u>

See accompanying independent auditors' report

**OTHER
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
COUNTY COLLECTOR
STATEMENT OF CHARGES AND CREDITS
YEAR ENDED NOVEMBER 30, 2023**

	Real Estate Taxes Collected	Mobile Home Taxes Collected
CHARGES TO COLLECTOR:		
Current Tax Extension	\$ 35,998,108	\$ 94,630
Taxes That Were Omitted After Certification	9,711	-
Taxes That Were Added By Certificates of Error	-	168
	\$ 36,007,819	\$ 94,798
CREDITS TO COLLECTOR:		
Taxes That Were Delinquent	\$ 32,339	\$ 7,691
Taxes That Were Refunded By Certificates of Error	214,348	1,289
Tax Abatements	(112)	-
Taxes Distributed	35,761,244	85,818
	\$ 36,007,819	\$ 94,798

Taxes shown as collected are the results of the entire collections as of the end of the tax cycle. The mobile home tax collection and distribution cycle was completed on January 9, 2024. The real estate tax collection and distribution cycle was completed on January 9, 2024. Final distributions were deposited on January 9, 2024.

RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF ASSESSED VALUATION – TAX RATES
TAXES EXTENDED AND COLLECTED
YEAR ENDED NOVEMBER 30, 2023

	<u>2020</u>	<u>2021</u>	<u>2022</u>
ASSESSED VALUATION:	\$ 504,031,903	\$ 513,608,589	\$ 541,514,498
TAX RATES PER \$100 OF ASSESSED VALUATION:			
General	0.40962	0.43673	0.45720
Highway	0.02973	0.02836	0.02770
Bridge	0.01011	0.00379	0.00370
Matching Fund	0.04460	0.04840	0.04802
I.M.R.F.	0.09315	0.08884	0.08680
General Assistance	0.00239	0.00228	0.00259
Social Security	0.06937	0.06616	0.05540
Gravel and Rock	0.00199	0.00190	0.00185
Tort and Immunity	0.06937	0.06616	0.07387
Ambulance	0.02143	0.02146	0.02042
County Extension	0.00991	0.00946	0.00924
Health Tax	0.03667	0.03497	0.02955
Bond and Interest	0.08475	0.08224	0.07821
	<u>0.88309</u>	<u>0.89075</u>	<u>0.89455</u>
TAXES EXTENDED:			
General	\$ 2,064,615	\$ 2,243,083	\$ 2,475,804
Highway	149,849	145,659	150,000
Bridge	50,958	19,466	20,036
Matching Fund	224,798	248,587	260,035
I.M.R.F.	469,506	456,290	470,035
General Assistance	12,046	11,710	14,025
Social Security	349,647	339,803	299,999
Gravel and Rock	10,030	9,759	10,018
Tort and Immunity	349,647	339,803	400,017
Ambulance	108,014	110,220	110,577
County Extension	49,950	48,587	50,036
Health Tax	184,828	179,609	160,018
Bond and Interest	427,167	422,392	423,518
	<u>\$ 4,451,055</u>	<u>\$ 4,574,968</u>	<u>\$ 4,844,118</u>
TAXES COLLECTED	<u>\$ 4,537,289</u>	<u>\$ 4,438,685</u>	<u>\$ 4,824,798</u>
% COLLECTED OF THOSE EXTENDED	<u>101.94%</u>	<u>97.02%</u>	<u>99.60%</u>

Taxes collected are shown on a full cycle basis rather on the fiscal year basis.

See accompanying independent auditors' report

**ADDITIONAL INDEPENDENT
AUDITORS' REPORTS**



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

County Board of Commissioners
Randolph County, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Randolph County, Illinois (the "County"), as of and for the year ended November 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 26, 2024.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of financial statement findings as items 2023-001 and 2023-002 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of financial statement findings as items 2023-001 and 2023-002.

Randolph County Illinois's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's responses to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's responses were not subject to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on these responses.

Purpose of this Report

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

Schorb & Schmersahl, LLC

April 26, 2024
Columbia, Illinois

**RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF FINANCIAL STATEMENT FINDINGS
YEAR ENDED NOVEMBER 30, 2023**

Financial Statement Findings

Financial Statement Findings Required to be Reported in Accordance with Generally Accepted Government Auditing Standards:

Summary Schedule of Current Audit Findings:

2023-01

Repeat Finding: See prior year finding 2022-01.

2023-02

Repeat Finding: See prior year finding 2022-02.

Summary Schedule of Prior Audit Findings:

2022-001

Material Weakness

Financial Reporting – State and Federal Funding

Condition:

The County is responsible for designing and implementing internal controls that provide reasonable assurance regarding the reliability of financial reporting in relation to state and federal funding. These controls should ensure that financial events are identified properly and presented completely. Our audit identified a deficiency in internal control that limited the County's ability to produce reliable financial reporting related to state and federal funding. Because of the effect on the County's financial reporting, we consider this a material weakness.

Recommendation:

We recommend that the County strengthen internal control over financial reporting in relation to state and federal funding. The County should review all contracts for state and federal awards. This should allow the County to ensure proper revenue recognition as it relates to state and federal funding.

Furthermore, we recommend that the County's board of commissioners employ individuals with adequate skills and training to perform the fund-based accounting duties and other duties of the Treasurer's office related to state and federal grant reporting.

RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF FINANCIAL STATEMENT FINDINGS - Continued
YEAR ENDED NOVEMBER 30, 2023

Financial Statement Findings – Continued

Summary Schedule of Prior Audit Findings (Continued):

2022-002

Material Weakness

Accounting Discipline and Oversight

Condition:

In the process of performing the audit, we noted the County's general ledger is currently maintained on the cash basis of accounting, as it relates to receivables and payables. We further noted account reconciliations were not completed on a timely basis.

Failure to maintain the County's general ledger on the accrual basis of accounting distorts the interim financial statements and may lead to critical financial decisions being made on erroneous data. We suggest the County implement the use of accrual basis of accounting.

Significant adjustments were needed to properly report accounts receivable, accounts payable, accrued payroll, revenue, expenses, fixed assets, and long-term debt. Effective monthly reconciliations play a key role in proving the accuracy of accounting data and financial information that comprise interim and year-end financial statements.

It was noted during the year ended November 30, 2022, that significant turnover was experienced by the Treasurer's office. The County provided training to an employee to fulfill the accounting duties of the Treasurer's office. Ultimately the employee's aptitude, coupled with inadequate supervision and follow-up training, was not commensurate with the accounting duties required by the Treasurer's office. This led to significant audit adjustments for the year ended November 30, 2022.

Recommendation:

The County could have been more effective and efficient at year-end in closing the books for the audit if the County utilized a more formal year-end closing schedule. Such an approach would detail all the critical steps in the year-end close as well as the account analysis and schedule preparation that is required for the audit. Due dates would also be monitored so the process stays on target for the established deadline. We suggest the County develop such a formal year-end closing schedule that indicates specific personnel responsibilities and corresponding time requirements. Strict adherences to this schedule should be required because this will allow year-end work and audit preparation to be much less time-consuming and arduous process.

Furthermore, we recommend that the County's Board of Commissioners employ individuals with adequate skills and training to perform the fund-based accounting duties and other fiscal duties of the Treasurer's office.

**RANDOLPH COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN
YEAR ENDED NOVEMBER 30, 2023**

Randolph County, Illinois
#1 Taylor Street
Chester, IL 62233

Findings – Financial Statement Findings

Management response to 2023-001: During the year ended November 30, 2023, the County's Board of Commissioners hired an individual with suitable knowledge, skills, and experience to fulfill the accounting duties required of the Treasurer's office along with the requirements of federal and state grant reporting. This individual has played an integral part in improving financial reporting of the Treasurer's office.

Name of contact person responsible for overall corrective action: Ronald White, Chairman

Name of contact person assigned to corrective action: Ronald White, Chairman

Planned completion date for corrective action plan: Fiscal year 2024

**RANDOLPH COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN - Continued
YEAR ENDED NOVEMBER 30, 2023**

Randolph County, Illinois
#1 Taylor Street
Chester, IL 62233

Findings – Financial Statement Findings

Management response to 2023-002: During the year ended November 30, 2023, the County’s Board of Commissioners hired an individual with suitable knowledge, skills, and experience to fulfill the accounting duties required of the Treasurer’s office along with the requirements of federal and state grant reporting. This individual has played an integral part in improving financial reporting of the Treasurer’s office.

Name of contact person responsible for overall corrective action: Ronald White, Chairman

Name of contact person assigned to corrective action: Ronald White, Chairman

Planned completion date for corrective action plan: Fiscal year 2024