

Knox County, Illinois

Galesburg, Illinois

Financial Report

Year Ended November 30, 2024



Knox County, Illinois

Year Ended November 30, 2024

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Knox County, Illinois

Year Ended November 30, 2024

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Independent Auditor's Report

To the County Board
Knox County, Illinois
Galesburg, Illinois

Report on the Audit of the Basic Financial Statements

Opinions

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Knox County, Illinois (the "County"), as of and for the year ended November 30, 2024, and the related notes to the basic financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying basic 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 the Knox County, Illinois as of November 30, 2024, 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 (GAAP).

Basis for Opinions

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

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2024 the County adopted new accounting guidance, GASB No. 100, Accounting Changes and Error Corrections. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Basic Financial Statements

Management is responsible for the preparation and fair presentation of the basic financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Basic Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the basic 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 basic financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Knox 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 basic financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Knox County, Illinois' ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Knox County, Illinois has omitted a management's discussion and analysis that accounting principles generally accepted in the United States require to be presented to supplement the financial statements. Such missing information, although not a part of the 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. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the County's basic financial statements. The supplementary information as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 21, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Knox County, Illinois' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Wipfli LLP

Sterling, Illinois
May 21, 2025

Basic Financial Statements

Knox County, Illinois

Statement of Net Position

<i>November 30, 2024</i>	Primary Government		Total
	Governmental Activities	Business-type Activities	
Assets and Deferred Outflows of Resources			
Current			
Cash, deposits, and investments	\$ 52,349,837	\$ 4,698,996	\$ 57,048,833
Restricted cash - patient trust funds	-	26,727	26,727
Restricted investments - landfill closure	-	5,337,188	5,337,188
Accounts receivable, net	1,212,473	1,196,792	2,409,265
Property tax receivable	14,303,458	1,022,828	15,326,286
Due from other governments	2,846,624	-	2,846,624
Inventory	18,139	-	18,139
Internal balances	786,000	(786,000)	-
Total current assets	71,516,531	11,496,531	83,013,062
Noncurrent assets:			
Net pension asset	814,819	777,981	1,592,800
Capital assets:			
Capital assets not being depreciated	1,188,906	3,036,413	4,225,319
Capital assets, net of depreciation	52,642,779	4,590,197	57,232,976
Total noncurrent assets	54,646,504	8,404,591	63,051,095
Total assets	126,163,035	19,901,122	146,064,157
Deferred outflow of resources			
Deferred outflows of pension resources	5,389,392	2,033,765	7,423,157
Total assets and deferred outflow of resources	131,552,427	21,934,887	153,487,314

Knox County, Illinois

Statement of Net Position (Continued)

November 30, 2024	Primary Government		Total
	Governmental Activities	Business-type Activities	
Liabilities, Deferred Inflows of Resources			
Current liabilities			
Accounts payable and accrued payroll	2,854,728	686,478	3,541,206
Accrued compensated absences	64,920	-	64,920
Interest	197,418	873	198,291
Patient funds held in trust	-	27,654	27,654
Unearned grant revenues	4,369,890	-	4,369,890
Bonds and notes payable, current	772,909	398,555	1,171,464
Total current liabilities	8,259,865	1,113,560	9,373,425
Noncurrent liabilities			
Compensated absences	1,143,981	237,062	1,381,043
Liability for postclosure costs	-	6,059,030	6,059,030
Bonds and notes payable, noncurrent	10,124,436	1,409,786	11,534,222
Total noncurrent liabilities	11,268,417	7,705,878	18,974,295
Total liabilities	19,528,282	8,819,438	28,347,720
Deferred inflow of resources			
Deferred Inflows - pension resources	54,739	-	54,739
Unavailable property taxes	14,102,072	-	14,102,072
Total deferred inflow of resources	14,156,811	-	14,156,811
Net position			
Net investment in capital assets	46,798,513	5,818,269	52,616,782
Restricted for:	-	-	-
General control and administration	8,236,750	-	8,236,750
Public safety	8,228,372	-	8,228,372
Judiciary and court related	1,846,546	-	1,846,546
Corrections	220,498	-	220,498
Transportation	4,278,033	-	4,278,033
Public health	3,902,688	-	3,902,688
Public welfare	916,011	-	916,011
Employee benefits	13,927,887	777,981	14,705,868
Landfill closure costs	-	5,337,188	5,337,188
Unrestricted	9,512,036	1,182,011	10,694,047
Total net position	\$ 97,867,334	\$ 13,115,449	\$ 110,982,783

Knox County, Illinois

Statement of Activities

Year Ended November 30, 2024	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
Functions/Programs							
Governmental activities:							
General control and administration	\$ 6,327,880	\$ 1,794,195	\$ 695,446	\$ -	\$ (3,838,239)	\$ -	\$ (3,838,239)
Public safety	9,293,375	2,466,446	1,582,032	-	(5,244,897)	-	(5,244,897)
Judiciary and court related	5,007,135	883,895	904,300	577,662	(2,641,278)	-	(2,641,278)
Corrections	1,978,959	489,885	-	-	(1,489,074)	-	(1,489,074)
Transportation	7,171,025	-	1,419,883	1,314,449	(4,436,693)	-	(4,436,693)
Public health	6,753,501	1,133,869	4,859,379	111,795	(648,458)	-	(648,458)
Public welfare	2,086,811	-	-	-	(2,086,811)	-	(2,086,811)
Interest	390,208	-	-	-	(390,208)	-	(390,208)
Total governmental activities	39,008,894	6,768,290	9,461,040	2,003,906	(20,775,658)	-	(20,775,658)
Business-type activities:							
Nursing home	8,948,388	10,873,279	-	-	-	1,924,891	1,924,891
Sanitary landfill	5,694,646	3,279,684	-	-	-	(2,414,962)	(2,414,962)
Total business-type activities	14,643,034	14,152,963	-	-	-	(490,071)	(490,071)
Total primary government	53,651,928	20,921,253	9,461,040	2,003,906	(20,775,658)	(490,071)	(21,265,729)
General revenues:							
Taxes:							
Property taxes					13,271,139	-	13,271,139
Replacement taxes					1,034,498	-	1,034,498
Sales tax					5,492,649	-	5,492,649
State income taxes					1,545,025	-	1,545,025
Unrestricted investment earnings					2,813,154	(665,499)	3,478,653
Gain (loss) sale of capital assets					(130,513)	-	(130,513)
Miscellaneous					152,510	158,639	311,149
Total general revenues					24,178,462	824,138	25,002,600
Transfers					113,814	(113,814)	-
Change in net position					3,516,618	220,253	3,736,871
Net position, beginning of year					94,350,716	12,895,196	107,245,912
Net position, ending					\$ 97,867,334	\$ 13,115,449	\$ 110,982,783

Knox County, Illinois

Balance Sheet - Governmental Funds

<i>November 30, 2024</i>	General Fund	Illinois Municipal Retirement	County Health	American Rescue Plan
Assets				
Cash, deposits, and investments	\$ 7,343,328	\$ 9,429,155	\$ 2,585,872	\$ 4,780,187
Receivables, net of allowance:				
Accounts receivable	499,667	-	-	-
Property tax receivable	3,121,275	1,675,658	913,207	-
Due from other governments	826,068	-	247,582	-
Inventory	-	-	18,139	-
Due from other funds	786,000	-	-	-
Total assets	12,576,338	11,104,813	3,764,800	4,780,187
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	345,509	-	19,993	41,686
Accrued payroll	356,243	179,193	57,790	-
Accrued compensated absences	64,920	-	-	-
Unearned grant revenues	-	-	337,179	4,032,711
Total liabilities	766,672	179,193	414,962	4,074,397
Deferred inflow of resources:				
Unavailable property taxes	3,078,246	1,650,000	900,000	-
Total deferred inflow of resources	3,078,246	1,650,000	900,000	-
Fund balances				
Non-spendable	-	-	18,139	-
Restricted for:				
General control and administration	-	-	-	705,790
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	2,431,699	-
Public welfare	-	-	-	-
Employee benefits	-	9,275,620	-	-
Committed	4,362,379	-	-	-
Unassigned	4,369,041	-	-	-
Total fund balances	8,731,420	9,275,620	2,449,838	705,790
Total liabilities, deferred inflows of resources and fund balances	\$ 12,576,338	\$ 11,104,813	\$ 3,764,800	\$ 4,780,187

Knox County, Illinois

Balance Sheet - Governmental Funds (Continued)

<i>November 30, 2024</i>	Other Governmental Funds	Total Governmental Funds
Assets		
Cash, deposits, and investments	27,589,458	\$ 51,728,000
Receivables, net of allowance:		
Accounts receivable	443,595	943,262
Property tax receivable	8,593,318	14,303,458
Due from other governments	1,772,974	2,846,624
Inventory	-	18,139
Due from other funds	-	786,000
Total assets	38,399,345	70,625,483
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	1,369,368	1,776,556
Accrued payroll	245,433	838,659
Accrued compensated absences	-	64,920
Unearned grant revenues	-	4,369,890
Total liabilities	1,614,801	7,050,025
Deferred inflow of resources:		
Unavailable property taxes	8,473,826	14,102,072
Total deferred inflow of resources	8,473,826	14,102,072
Fund balances		
Non-spendable	-	18,139
Restricted for:		
General control and administration	7,530,960	8,236,750
Public safety	8,228,372	8,228,372
Judiciary and court related	1,846,546	1,846,546
Corrections	220,498	220,498
Transportation	4,278,033	4,278,033
Public health	1,452,850	3,884,549
Public welfare	916,011	916,011
Employee benefits	3,837,448	13,113,068
Committed	-	4,362,379
Unassigned	-	4,369,041
Total fund balances	28,310,718	49,473,386
Total liabilities, deferred inflows of resources and fund balances	\$ 38,399,345	\$ 70,625,483

Knox County, Illinois
Reconciliation of the Balance Sheet of
Governmental Funds to the Statement of Net Position
November 30, 2024

Total fund balances - governmental funds	\$ 49,473,386
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	53,831,685
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An internal service fund is used to account for self-insurance of medical claims. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.	651,535
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Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

Compensated absences	(1,143,981)
Bonds and notes payable	(10,897,345)
Net pension liability and deferred outflows/inflows of resources	6,149,472

Interest payable on debt is not reported in the governmental funds if payments are due subsequent to reporting date	(197,418)
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Total net position - governmental activities	\$ 97,867,334
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Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	General Fund	Illinois Municipal Retirement	County Health	American Rescue Plan
Revenues				
Property taxes	\$ 2,835,552	\$ 1,690,836	\$ 870,308	\$ -
Intergovernmental revenue	6,878,465	-	968,104	1,559,114
Charges for services	3,232,039	-	178,497	-
Licenses and permits	19,675	-	-	-
Interest	409,924	464,263	118,296	281,787
Other revenue	69,257	50,949	65,377	-
Total revenues	13,444,912	2,206,048	2,200,582	1,840,901
Expenditures				
Current:				
General control and administration	4,387,088	60,027	-	-
Public safety	4,768,800	164,943	-	-
Judiciary and court related	4,771,030	88,155	-	-
Corrections	1,893,602	60,725	-	-
Transportation	-	34,424	-	-
Public health	-	106,301	1,210,144	719,839
Public welfare	25,473	4,051	-	-
Debt service				
Principal	-	-	40,680	-
Interest	-	-	2,120	-
Capital outlay	589,321	-	-	839,275
Total expenditures	16,435,314	518,626	1,252,944	1,559,114
Excess (deficiency) of revenues over expenditures	(2,990,402)	1,687,422	947,638	281,787
Other financing sources (uses)				
Transfers in	3,125,123	-	-	-
Transfers out	(8,500)	(112,653)	(15,944)	-
Proceeds from sale of capital assets	4,000	-	-	-
Total other financing sources (uses)	3,120,623	(112,653)	(15,944)	-
Net change in fund balance	130,221	1,574,769	931,694	281,787
Fund balances, beginning of year	8,601,199	7,700,851	1,518,144	424,003
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balances, end of year	\$ 8,731,420	\$ 9,275,620	\$ 2,449,838	\$ 705,790

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Formerly Major Fund-Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Revenues			
Property taxes	\$ -	\$ 7,874,443	\$ 13,271,139
Intergovernmental revenue	-	9,763,269	19,168,952
Charges for services	-	3,582,698	6,993,234
Licenses and permits	-	-	19,675
Interest	-	1,495,476	2,769,746
Other revenue	-	90,474	276,057
Total revenues	-	22,806,360	42,498,803
Expenditures			
Current:			
General control and administration	-	1,635,580	6,082,695
Public safety	-	3,886,767	8,820,510
Judiciary and court related	-	488,248	5,347,433
Corrections	-	106,110	2,060,437
Transportation	-	5,119,009	5,153,433
Public health	-	4,467,917	6,504,201
Public welfare	-	2,058,779	2,088,303
Debt service			
Principal	-	660,624	701,304
Interest	-	449,064	451,184
Capital outlay	-	2,096,382	3,524,978
Total expenditures	-	20,968,480	40,734,478
Excess (deficiency) of revenues over expenditures	-	1,837,880	1,764,325
Other financing sources (uses)			
Transfers in	-	1,029,764	4,154,887
Transfers out	-	(4,203,976)	(4,341,073)
Proceeds from sale of capital assets	-	-	4,000
Total other financing sources (uses)	-	(3,174,212)	(182,186)
Net change in fund balance	-	(1,336,332)	1,582,139
Fund balances, beginning of year	4,407,839	25,239,211	47,891,247
Change within financial reporting entity (major to nonmajor fund)	(4,407,839)	4,407,839	-
Fund balances, end of year	\$ -	\$ 28,310,718	\$ 49,473,386

Knox County, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended November 30, 2024

Net change in fund balance - governmental funds	\$ 1,582,139
Amounts reported for governmental activities in the statement of net position are different because:	
An internal service fund is used to account for self-insurance of medical claims. The net revenue of the internal service fund is reported with governmental activities.	
	(837,624)
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expenses to allocate those expenditures over the life of the assets:	
Capital asset purchases	3,524,978
Gain on disposal	(134,513)
Depreciation expense	(3,358,084)
The issuance of long-term debt and related costs are shown on the fund financial statements as other financing sources (uses) and current expenditures, but are recorded as long-term liabilities and deferred outflows of resources on the government-wide statements	
Note payable repayment	186,304
Bond principal repayment and bond premium amortization	568,801
Some expenses reported in the statement of activities do not require use of current financial resources and, therefore are not reported as expenditures in governmental funds:	
Change in net pension liability and deferred pension resources	1,999,002
Interest payable on debt is not reported in the governmental funds if payments are due subsequent to reporting date.	
	7,175
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	
Vacation and compensated pay	(21,560)
Change in net position of governmental activities	\$ 3,516,618

Knox County, Illinois

Proprietary Funds

Statement of Net Position

	Business-Type Activities			Governmental Activities Internal Service
	Nursing Home	Sanitary Landfill	Total	Hospitalization
<i>November 30, 2024</i>				
Assets and Deferred Outflows of Resources				
Current assets:				
Cash, deposits, and investments	\$ 1,199,661	\$ 3,499,335	\$ 4,698,996	\$ 621,837
Restricted cash - patient trust funds	26,727	-	26,727	-
Restricted investments - landfill closure	-	5,337,188	5,337,188	-
Accounts receivable, net	791,820	404,972	1,196,792	269,211
Due from other governments	1,022,828	-	1,022,828	-
Total current assets	3,041,036	9,241,495	12,282,531	891,048
Noncurrent assets:				
Net pension asset	678,675	99,306	777,981	-
Total noncurrent assets	678,675	99,306	777,981	-
Capital assets:				
Capital assets not being depreciated and construction in progress	2,018,368	1,018,045	3,036,413	-
Capital assets, net of depreciation	2,348,710	2,241,487	4,590,197	-
Total capital assets	4,367,078	3,259,532	7,626,610	-
Total noncurrent assets	5,045,753	3,358,838	8,404,591	-
Total assets	8,086,789	12,600,333	20,687,122	891,048
Deferred outflow of resources				
Deferred outflows of pension resources	1,774,164	259,601	2,033,765	-
Total deferred outflow of resources	1,774,164	259,601	2,033,765	-
Total assets and deferred outflow of resources	9,860,953	12,859,934	22,720,887	891,048

Knox County, Illinois

Proprietary Funds

Statement of Net Position (Continued)

	Business-Type Activities			Governmental Activities Internal Service
		Sanitary		
<i>November 30, 2024</i>	Nursing Home	Landfill	Total	Hospitalization
Liabilities, Deferred Inflows of Resources				
Current liabilities:				
Accounts payable	204,069	122,897	326,966	239,513
Accrued payroll	305,821	53,691	359,512	-
Due to others	27,654	-	27,654	-
Due to other funds	786,000	-	786,000	-
Interest	-	873	873	-
Notes payable - current	136,490	182,065	318,555	-
Bonds payable - current	-	80,000	80,000	-
Total current liabilities	1,460,034	439,526	1,899,560	239,513
Noncurrent liabilities:				
Liability for postclosure costs	-	6,059,030	6,059,030	-
Compensated absences	211,266	25,796	237,062	-
Notes payable	786,193	543,593	1,329,786	-
Bonds payable	-	80,000	80,000	-
Total noncurrent liabilities	997,459	6,708,419	7,705,878	-
Total liabilities	2,457,493	7,147,945	9,605,438	239,513
Net Position				
Net investment in capital assets	3,444,395	2,373,874	5,818,269	-
Restricted for:				
Employee benefits	678,675	99,306	777,981	-
Landfill closure costs	-	5,337,188	5,337,188	-
Unrestricted	3,280,390	(2,098,379)	1,182,011	651,535
Total net position	\$ 7,403,460	\$ 5,711,989	\$ 13,115,449	\$ 651,535

Knox County, Illinois

Proprietary Funds

Statement of Revenues, Expenses and Changes In Net Position

Year Ended November 30, 2024	Business-Type Activities			Governmental Activities Internal Service
	Nursing Home	Sanitary Landfill	Total	Hospitalization
Operating revenues				
Charges for services	\$ 10,873,279	\$ 3,279,684	\$ 14,152,963	\$ 2,213,358
Other	143,496	15,143	158,639	750,082
Total operating revenues	11,016,775	3,294,827	14,311,602	2,963,440
Operating expenses				
Personnel	6,463,879	982,411	7,446,290	-
Insurance	180,799	105,548	286,347	-
Plant and operations	2,053,539	4,057,854	6,111,393	-
Depreciation	222,823	356,720	579,543	-
Medical claims	-	-	-	4,144,472
Illinois EPA fees	-	165,644	165,644	-
Total operating expenses	8,921,040	5,668,177	14,589,217	4,144,472
Operating income (loss)	2,095,735	(2,373,350)	(277,615)	(1,181,032)
Non-operating revenues (expenses)				
Investment income	79,274	586,225	665,499	43,408
Interest expense	(27,348)	(26,469)	(53,817)	-
Total non-operating revenues (expenses)	51,926	559,756	611,682	43,408
Income (loss) before transfers	2,147,661	(1,813,594)	334,067	(1,137,624)
Transfers				
Transfers in	729,673	-	729,673	300,000
Transfers out	(111,748)	(731,739)	(843,487)	-
Total transfers	617,925	(731,739)	(113,814)	300,000
Changes in net position	2,765,586	(2,545,333)	220,253	(837,624)
Net position, beginning of year	4,637,874	8,257,322	12,895,196	1,489,159
Net position, end of year	\$ 7,403,460	\$ 5,711,989	\$ 13,115,449	\$ 651,535

Knox County, Illinois

Proprietary Funds

Statement of Cash Flows

	Business-type Activities			Governmental Activities Internal Service
		Sanitary		
<i>Year Ended November 30, 2024</i>	Nursing Home	Landfill	Totals	Hospitalization
Cash Flows from Operating Activities				
Receipts from customers and users	\$ 10,581,327	\$ 3,241,583	\$ 13,822,910	\$ 2,173,029
Other receipts	143,496	15,143	158,639	750,082
Payments to suppliers	(2,276,366)	(4,184,026)	(6,460,392)	138,249
Payments to employees	(7,541,303)	(1,049,171)	(8,590,474)	(4,144,472)
Net cash flows from operating activities	907,154	(1,976,471)	(1,069,317)	(1,083,112)
Cash Flows from Non-capital Financing Activities				
Transfers to other funds	(111,748)	(731,739)	(843,487)	-
Transfers from other funds	729,673	-	729,673	300,000
Due from other funds	786,000	-	786,000	-
Net cash flows from non-capital financing activities	1,403,925	(731,739)	672,186	300,000
Cash Flows from Capital and Related Financing Activities				
Proceeds from leases and note payables	-	464,617	464,617	-
Acquisition and construction of capital assets	(1,877,749)	(659,516)	(2,537,265)	-
Interest paid on long term debt	(27,348)	(26,948)	(54,296)	-
Principal paid on long-term debt	(132,760)	(253,397)	(386,157)	-
Net cash flows from capital and related financing activities	(2,037,857)	(475,244)	(2,513,101)	-
Cash Flows from Investing Activities				
Net proceeds from sale of (purchase of) investments	(363,644)	2,671,489	2,307,845	454,909
Interest received	79,274	586,225	665,499	43,408
Net cash flows from investing activities	(284,370)	3,257,714	2,973,344	498,317
Net change in cash and cash equivalents	(11,148)	74,260	63,112	(284,795)
Cash and cash equivalents, beginning of year	50,042	40,869	90,911	300,596
Cash and cash equivalents, end of year	\$ 38,894	\$ 115,129	\$ 154,023	\$ 15,801

Knox County, Illinois

Proprietary Funds

Statement of Cash Flows (Continued)

<i>Year Ended November 30, 2024</i>	Business-type Activities			Governmental Activities Internal Service
	Nursing Home	Sanitary Landfill	Total	Hospitalization
Reconciliation of cash and cash equivalents				
Cash, cash equivalents, and restricted cash	\$ 38,894	\$ 115,129	\$ 154,023	\$ 15,801
Investments	1,187,494	8,721,394	9,908,888	606,036
Totals	\$ 1,226,388	\$ 8,836,523	\$ 10,062,911	\$ 621,837
Reconciliation of Operating Income (Loss) to Net Cash Flows from Operating Activities				
Operating income (loss)	\$ 2,095,735	\$ (2,373,350)	\$ (277,615)	\$ (1,181,032)
Adjustment to reconcile operating income/(loss) to net cash flows from operating activities:				
Depreciation	222,823	356,720	579,543	-
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	(291,952)	(38,101)	(330,053)	(40,329)
(Increase) decrease in prepaid items	-	-	-	39,896
(Increase) decrease in deferred outflows	157,481	126,875	284,356	-
(Increase) decrease in accounts payable	(42,028)	(97,505)	(139,533)	98,353
Increase (decrease) in accrued payroll	96,444	12,868	109,312	-
Increase in landfill closure liability	-	242,525	242,525	-
Increase (decrease) in net pension liability/asset	(1,202,473)	(204,105)	(1,406,578)	-
Increase (decrease) in accrued compensated absences	(88,370)	5,706	(82,664)	-
Increase (decrease) in deferred inflows	(40,506)	(8,104)	(48,610)	-
Net cash flows from operating activities	\$ 907,154	\$ (1,976,471)	\$ (1,069,317)	\$ (1,083,112)

Knox County, Illinois

Statement of Fiduciary Net Position

<i>November 30, 2024</i>	Custodial Funds
Assets	
Cash and cash equivalents	\$ 6,068,105
Due from other governments	178,187
Total assets	6,246,292
Liabilities	
Accounts payable	1,905,354
Total liabilities	1,905,354
Net Position	
Restricted	\$ 4,340,938

Knox County, Illinois

Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2024</i>	Custodial Funds
Additions	
Property tax collections for other governments	\$ 92,269,961
Fines for other governments	1,528,544
Intergovernmental revenues	2,975,662
Amounts received as fiscal agent	2,163,327
Total additions	98,937,494
Deductions	
Property tax collections to other governments	92,040,541
Fines distributed to other governments	1,750,922
Intergovernmental disbursements	2,709,470
Payments made on behalf of others	2,054,266
Total deductions	98,555,199
Change in net position	382,295
Net position, beginning of year	3,958,643
Net position, end of year	\$ 4,340,938

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies

Introduction

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

The Financial Reporting Entity

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

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

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

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) display information about the reporting government as a whole. These statements include all the financial activities of the County, except for the fiduciary funds. The fiduciary funds are only reported in the statement of fiduciary net position at the fund financial statement level. The governmental activities column incorporates data from governmental funds and internal service funds. Eliminations have been made to minimize the double counting of internal transactions. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

The County reports the following major governmental funds:

General Fund – The General Fund is used to account for all financial resources of the County except those which are required to be accounted for in another fund. The General Fund consists of the following sub-funds: County General Fund, Special Contingency Fund, and Chaplain Fund. A brief description of the County's General Funds follows:

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

Special Contingency Fund – This fund was created by the County Board to fund unexpected expenditures and to cover State of Illinois shortfalls.

Chaplain Fund – This fund accounts for chaplain revenue and expenditures.

Illinois Municipal Retirement Fund (IMRF) – This fund is used to pay retirement for SLEP and non-SLEP employees of the County.

County Health Fund – This fund provides health related care to the citizens of the County.

American Rescue Plan Fund - This fund is to accumulate federal funding and account for the expenditures related to the County's share of COVID-19 dollars.

The County reports the following major enterprise funds:

Nursing Home Fund – This fund accounts for the revenue and expenses related to the operations of the County nursing home.

Sanitary Landfill Fund – This fund accounts for the revenue and expenses related to the operations of the County landfill.

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

The County administers an internal service fund (reported as a proprietary fund type) to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County administers the following internal service fund:

Hospitalization Fund – This fund accounts for the County's self-insured health plan.

Fiduciary Fund Type

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

Measurement Focus and Basis of Accounting

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

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. For this purpose, the County generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The County has elected to take exception to this assumption for revenue remitted by the State. Due to the State being late with payments, the County considers those amounts applicable to the current fiscal year to be available as it is vouchered by the State and will be paid after the 60-day period. 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 long-term debt and acquisitions under leases are reported as other financing sources.

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting (Continued)

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

Use of Estimates

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

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. All appropriations cease with the close of the fiscal year.

The appropriated budget is prepared by fund, department, and function. Transfers of appropriations require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level and/or department level. Appropriations in all budgeted funds lapse at the end of the fiscal year.

Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

Investments

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

In addition, the County invests in federal agency securities and certificates of deposits. Investments are reported at fair value which is determined using selected bases.

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Accounts Receivable

The County's property tax is levied each year on all taxable real property located in the County. Since the 2024 property tax levy is levied to finance the operations of fiscal year 2025, the 2024 property tax is recorded as a receivable and the 2024 property tax revenue is deferred. The 2023 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2024. The County must file its tax levy by the last Tuesday of December each year. The 2023 levy was approved on November 21, 2023. The 2024 levy was approved on November 25, 2024.

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

Property taxes are collected by the County Treasurer, who remits to the units their respective share of the collections. Taxes levied in 2023 became due and payable in two installments, generally in June 2024 and September 2024. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

Receivables are shown net of allowances for uncollectible amounts as necessary. As of November 30, 2024, the allowance for doubtful accounts was \$25,000 for the FQHC Fund, \$119,000 for the Nursing Home, and \$50,586 for the Landfill.

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and vehicle repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Interfund Receivables/Payable

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Interfund Transactions

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

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

Capital Assets

Purchased or constructed capital assets, including property, plant, equipment, and infrastructure (roads, bridges, and similar items), are reported at cost or estimated historical cost in the government-wide financial statements. The County defines capital assets with an estimated useful life in excess of two years and individual cost of more than the following:

Infrastructure	\$	25,000
Land, buildings, and improvements		25,000
Machinery, equipment and vehicles		5,000

As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their acquisition value at the date of donation.

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight-line method over the following estimated useful lives:

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

	Years
Land improvements	4-20 years
Buildings and improvements	10-50 years
Vehicles	5-15 years
Equipment	3-15 years
Furniture and fixtures	3-15 years
Infrastructure	7-50 years
Software	1-5 years

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents the acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Compensated Absences

Vacation, Compensatory Time, and Holiday

The County's policy permits employees to accumulate earned but unused vacation benefits, unused compensatory time, and banked holidays, which are eligible for payment upon separation from County service. The liability for such leave is reported as incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. The County completes a benefit payout each December to employees that have exceeded the carryover limits in union contracts. The payout in December 2024 totaled \$64,920 for governmental funds and \$- for business-type funds.

Sick Leave

Accumulated sick leave lapses when employees leave the employment of the County and, upon separation from service excluding retirement, no monetary obligation exists. Employees have the option upon retirement or death to receive a payout of up to thirty days of sick leave.

Long-Term Obligations

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

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Pensions

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

Fund Balances

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

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

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

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

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

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

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Net Position

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

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

Adoption of GASB Pronouncements

During the fiscal year ended November 30, 2024, the County implemented the following GASB Pronouncements:

GASB Statement No. 100: Accounting for Changes and Error Corrections: As of December 1, 2023, the County implemented GASB Statement No. 100. The statement enhances accounting and financial reporting requirements for accounting changes and error correction to provide more understandable, reliable, relevant, consistent, and comparable information. The County adopted this guidance retroactively for the year beginning December 1, 2023.

Note 2: Stewardship, Compliance and Accountability

Excess of expenditures over appropriations

No individual functional areas incurred expenditures in excess of appropriations.

Deficit Fund Equity

As of November 30, 2024, there were no funds with a deficit fund balance.

Note 3: Cash Deposits with Financial Institutions

Custodial credit risk - deposits: Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County has a deposit policy for custodial credit risk. As of November 30, 2024, the County's bank balance was \$9,635,112 and the entire balance was insured and collateralized with securities in the County's name.

Knox County, Illinois

Notes to Basic Financial Statements

Note 4: Investments

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

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

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

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

As of November 30, 2024, the County had the following investments:

	Fair Value	Level 1	Level 2
Federal agency securities	\$ 12,846,117	\$ -	\$ 12,846,117
Local government investment pool	43,038,418	43,038,418	-
Money market funds	1,092,860	1,092,860	-
Certificates of deposit	5,005,149	-	5,005,149
Totals	\$ 61,982,544	\$ 44,131,278	\$ 17,851,266

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

As of November 30, 2024, the County had the following investments with stated maturities:

Investment Type	Fair Value	Investment Maturities (in Years)		
		<1 Year or Less	1 - 5	6 - 10
Federal agency securities	\$ 12,846,117	\$ 4,676,552	\$ 8,169,565	\$ -
Local government investment pool	43,038,418	43,038,418	-	-
Money market funds	1,092,860	1,092,860	-	-
Certificates of deposit	5,005,149	2,136,640	2,868,509	-
Totals	\$ 61,982,544	\$ 50,944,470	\$ 11,038,074	\$ 0

Knox County, Illinois

Notes to Basic Financial Statements

Note 4: Investments (Continued)

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

	Fair Value	Quality Rating		
		AAAm	AA+	Unrated
Federal agency securities	\$ 12,846,117	\$ -	\$ 12,222,637	\$ 623,480
Local government investment pool	43,038,418	43,038,418	-	-
Money market funds	1,092,860	1,092,860	-	-
Certificates of deposit	5,005,149	-	-	5,005,149
Totals	\$ 61,982,544	\$ 44,131,278	\$ 12,222,637	\$ 5,628,629

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

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

As of November 30, 2024, there are no investments with custodial credit risk as all of its investments are insured.

Foreign Currency Risk. The County held no foreign investments during the fiscal year.

Knox County, Illinois

Notes to Basic Financial Statements

Note 5: Capital Assets

Governmental activities capital asset balances and activity for the year ended November 30, 2024, were as follows:

Governmental Activities	Balance 12/1/2023	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/24
Capital assets, not being depreciated:					
Land	\$ 729,467	\$ -	\$ -	\$ -	729,467
Construction in progress	3,794,884	672,710	-	(4,008,155)	459,439
Total capital assets, not being depreciated	4,524,351	672,710	-	(4,008,155)	1,188,906
Capital assets, being depreciated:					
Land improvements	168,789	-	-	-	168,789
Buildings and improvements	22,774,455	839,274	-	3,867,903	27,481,632
Equipment and machinery	5,610,119	483,300	-	-	6,093,419
Furniture and fixtures	127,667	-	-	-	127,667
Vehicles	3,383,135	442,747	(45,380)	-	3,780,502
Infrastructure	60,484,899	1,086,947	(140,252)	140,252	61,571,846
Total capital assets, being depreciated	92,549,064	2,852,268	(185,632)	4,008,155	99,223,855
Accumulated depreciation:					
Land improvements	(34,696)	(11,252)	-	-	(45,948)
Buildings and improvements	(11,261,212)	(903,338)	-	-	(12,164,550)
Equipment and machinery	(4,088,109)	(316,204)	-	-	(4,404,313)
Furniture and fixtures	(118,003)	(2,829)	-	-	(120,832)
Vehicles	(2,881,894)	(183,292)	45,380	-	(3,019,806)
Infrastructure	(24,890,197)	(1,941,169)	5,739	-	(26,825,627)
Total accumulated depreciation	(43,274,111)	(3,358,084)	51,119	-	(46,581,076)
Total capital assets, being depreciated, net	49,274,953	(505,816)	(134,513)	4,008,155	52,642,779
Governmental activities capital assets, net	\$ 53,799,304	\$ 166,894	\$ (134,513)	\$ -	\$ 53,831,685

Knox County, Illinois

Notes to Basic Financial Statements

Note 5: Capital Assets (Continued)

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

Governmental Activities

General control and administration	\$ 475,522
Public safety	640,454
Judiciary and court related	63,898
Public health	65,577
Transportation	2,112,633
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Total	\$ 3,358,084
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Knox County, Illinois

Notes to Basic Financial Statements

Note 5: Capital Assets (Continued)

Business-type activities capital asset balances and activity for the year ended November 30, 2024, were as follows:

Business-Type Activities	Balance 12/1/2023	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/2024
Capital assets, not being depreciated:					
Land	1,174,645	-	- \$	-	1,174,645
Construction in progress	557,004	1,877,749	-	(572,985)	1,861,768
Total capital assets, not being depreciated	1,731,649	1,877,749	-	(572,985)	3,036,413
Capital assets, being depreciated:					
Land improvements	4,311,750	-	-	-	4,311,750
Buildings and improvements	8,353,663	-	-	572,985	8,926,648
Equipment and machinery	6,280,870	589,617	-	-	6,870,487
Furniture and fixtures	612,586	-	-	-	612,586
Vehicles	996,218	69,899	-	-	1,066,117
Infrastructure	219,917	-	-	-	219,917
Total capital assets, being depreciated	20,775,004	659,516	-	572,985	22,007,505
Accumulated depreciation:					
Land improvements	(3,601,560)	(37,045)	-	-	(3,638,605)
Buildings and improvements	(6,348,664)	(213,976)	-	-	(6,562,640)
Equipment and machinery	(5,550,038)	(241,613)	-	-	(5,791,651)
Furniture and fixtures	(612,586)	-	-	-	(612,586)
Vehicles	(509,024)	(84,809)	-	-	(593,833)
Infrastructure	(215,893)	(2,100)	-	-	(217,993)
Total accumulated depreciation	(16,837,765)	(579,543)	-	-	(17,417,308)
Total capital assets, being depreciated, net	3,937,239	79,973	-	572,985	4,590,197
Business-type activities capital assets, net	\$ 5,668,888	\$ 1,957,722	\$ -	\$ -	\$ 7,626,610

Knox County, Illinois

Notes to Basic Financial Statements

Note 5: Capital Assets (Continued)

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

Business-type Activities

Nursing home	\$	222,823
Landfill		356,720
Total		\$ 579,543

Note 6: Retirement Plans

Illinois Municipal Retirement Fund (IMRF)

Plan Description and Benefits

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

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

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 12/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Plan Description and Benefits (Continued)

Employees hired **on or after** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 12/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

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

Regular Personnel Plan (Non-SLEP)

Employees Covered by the Benefit Terms - At the December 31, 2023 valuation date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	352
Inactive plan member entitled to but not yet receiving benefits	602
Active employees	327
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Total	1,281

Contributions - As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 2.81%. For the fiscal year ended November 30, 2024, the County contributed \$614,667 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, 2023, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77%, and the resulting single discount rate is 7.25%.

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at January 1, 2023	\$ 82,453,133	\$ 80,382,444	\$ 2,070,689
Changes for the year:			
Service cost	1,306,342	-	1,306,342
Interest on the total pension liability	5,864,803	-	5,864,803
Differences between expected and actual experience of the total pension liability	846,431	-	846,431
Changes in assumptions	26,182	-	26,182
Contributions - employer	-	519,109	(519,109)
Contributions - employees	-	720,181	(720,181)
Net investment income	-	8,851,431	(8,851,431)
Benefit payments, including refunds of employee contributions	(4,424,940)	(4,424,940)	-
Other (net transfer)	-	2,230,604	(2,230,604)
Net changes	3,618,818	7,896,385	(4,277,567)
Balances at December 31, 2023	\$ 86,071,951	\$ 88,278,829	\$ (2,206,878)

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net pension liability (asset)	\$ 7,444,644	\$ (2,206,878)	\$ (9,866,405)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For year ended November 30, 2024, the County recognized pension expense (income) of \$(1,707,637). At November 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
<i>Deferred amounts to be recognized in pension expense in future periods:</i>		
Difference between expected and actual experience	\$ 691,401	\$ -
Changes in assumptions	14,847	-
Net difference between projected and actual earnings on pension plan investments	4,485,698	-
Total deferred amounts to be recognized in pension expense in future periods	5,191,946	-
Pension contributions subsequent to the measurement date	577,181	-
Total deferred amounts related to pensions	\$ 5,769,127	\$ -

The County reported \$577,181 as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement period ending November 30, 2025.

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

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

Year Ending November 30	Net Deferred Outflows (Inflows) of Resources
2025	\$ 1,025,771
2026	1,627,607
2027	3,150,232
2028	(611,664)
Total	\$ 5,191,946

Sheriff's Law Enforcement Plan (SLEP):

Employees Covered by the Benefit Terms - At December 31, 2023, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	35
Inactive plan member entitled to but not yet receiving benefits	10
Active employees	26
Total	71

Contributions - As set by statute, the County's Sheriff's Law Enforcement Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 8.38%. For the fiscal year ended November 30, 2024, the employer contributed \$253,755 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, 2023, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

Actuarial assumptions – The following are the methods and assumptions used to determine total pension liability at December 31, 2023:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value of Assets
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

Other Information:

Notes There were no benefit changes during the year.

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, 2023:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	34.50 %	5.00 %
International equity	18.00 %	6.35 %
Fixed income	24.50 %	4.75 %
Real estate	10.50 %	6.30 %
Alternative investments	11.50 %	6.05-8.65%
Cash equivalents	1.00 %	3.80 %
Total	100.00 %	

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77%, and the resulting single discount rate is 7.25%.

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at January 1, 2023	\$ 14,433,529	\$ 13,147,629	\$ 1,285,900
Changes for the year:			
Service cost	246,990	-	246,990
Interest on the total pension liability	1,023,250	-	1,023,250
Differences between expected and actual experience of the total pension liability	394,587	-	394,587
Changes in assumptions	(47,850)	-	(47,850)
Contributions - employer	-	146,572	(146,572)
Contributions - employees	-	141,981	(141,981)
Net investment income	-	1,486,238	(1,486,238)
Benefit payments, including refunds of employee contributions	(886,471)	(886,471)	-
Other (net transfer)	-	514,008	(514,008)
Net changes	730,506	1,402,328	(671,822)
Balances at December 31, 2023	\$ 15,164,035	\$ 14,549,957	\$ 614,078

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net pension liability (asset)	\$ 2,457,958	\$ 614,078	\$ (908,674)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended November 30, 2024, the County recognized pension expense (income) of \$(222,721). At November 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
<i>Deferred amounts to be recognized in pension expense in future periods:</i>		
Difference between expected and actual experience	\$ 502,694	\$ 12,087
Changes in assumptions	-	42,652
Net difference between projected and actual earnings on pension plan investments	911,747	-
Total deferred amounts to be recognized in pension expense in future periods	1,414,441	54,739
Pension contributions subsequent to the measurement date	239,589	-
Total deferred amounts related to pensions	\$ 1,654,030	\$ 54,739

The County reported \$239,589 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ending November 30, 2025.

Knox County, Illinois

Notes to Basic Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

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

Year Ending November 30	Net Deferred Outflows (Inflows) of Resources
2025	\$ 307,325
2026	457,809
2027	695,336
2028	(100,768)
Total	\$ 1,359,702

Aggregate Pension Amounts - At November 30, 2024, the County reported the following from all pension plans:

	IMRF-Regular	IMRF-SLEP	All Pension Plans
Net pension liability/(asset)	\$ (2,206,878)	\$ 614,078	\$ (1,592,800)
Deferred outflows of resources	5,769,127	1,654,030	7,423,157
Deferred inflows of resources	-	54,739	54,739
Pension expense (income)	(1,707,637)	(222,721)	(1,930,358)

Note 7: Deferred Compensation Plan

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

Knox County, Illinois

Notes to Basic Financial Statements

Note 8: Other Postemployment Benefits

The County has evaluated its potential other postemployment benefits liability. The County provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the County are required to pay 100% of the current premium. However, the County has an insignificant number of former employees that have chosen to stay in the County's current health insurance plan. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Additionally, the County has no former employees for whom the County was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore, the County has not recorded any postemployment benefit liability as of November 30, 2024.

Note 9: Risk Management

The County maintains a comprehensive self-insurance plan through a third-party administrator as an option for its employees' health coverage. Under this plan, the County had coverage for medical claims when individual claims exceeded \$110,000 with an \$1,000,000 maximum benefit per individual per lifetime and aggregate stop loss claims at a minimum of \$2,554,325 over an annual liability period. Coverage from a private insurance company was maintained for losses in excess of the stop-loss amounts.

Liabilities were reported when it was probable that a loss had occurred, and the amount of the loss could be reasonably estimated. This liability is reported in the Internal Service Fund. Claims payable included all known claims and an amount for claims that had been incurred but not reported (IBNR).

Claim liabilities were estimated by considering the effects of inflation, recent claim settlement trends, including frequency and accrued liabilities on the statements of net position.

The change in the aggregate liability for claims for the year ended November 30, 2024 were as follows:

	2024	2023	2022
Claims payable including IBNR, beginning of year	\$ 141,160	\$ 115,310	\$ 108,809
Claims expense	3,053,372	2,244,193	1,751,949
Claim payments	(2,955,019)	(2,218,343)	(1,745,448)
Claims payable including IBNR, end of year	\$ 239,513	\$ 141,160	\$ 115,310

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. In order to protect against such risks of loss, the County purchases insurance coverage. The maximum deductible in effect through these policies as of November 30, 2024 was \$110,000. During the year ended November 30, 2024, there were no significant reductions in coverage. There have been no settlements which have exceeded insurance coverage in the past three years.

Knox County, Illinois

Notes to Basic Financial Statements

Note 9: Risk Management (Continued)

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

Note 10: Long-Term Debt

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. These bonds generally are issued as serial bonds with equal amounts of principal maturing each year with original maturities that range from 5 to 20 years. General obligation bonds outstanding at November 30, 2024 are as follows:

Governmental Activities:

General Obligation Bonds	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
Series 2020A	6/15/2020	\$ 825,000	1.19	12/15/2023	\$ -
Series 2020B	6/15/2020	1,975,000	1.19	12/15/2029	1,700,000
Series 2022	12/15/2022	8,460,000	5.00	12/15/2042	8,210,000
Total					\$ 9,910,000

Business-Type Activities:

General Obligation Bonds	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
Series 2020A	6/15/2020	\$ 475,000	1.19	12/15/2025	\$ 160,000

On April 22, 2020, the County authorized issuing \$3,275,000 of General Obligation Refunding Bonds Series 2020A and 2020B for the purpose of paying off the General Obligation Alternate Revenue Bonds Series 2010A and 2010B. Of the \$3,275,000 General Obligation Refunding Bonds, \$475,000 of General Obligation Refunding Bonds must be paid by the revenue of the Landfill Fund and \$2,800,000 of General Obligation Refunding Bonds must be paid by public safety and sales taxes for them not to be classified as general obligation only bonds.

The Series 2020A and 2020B refundings resulted in a net present value savings of \$266,151.

- A. Of the Series 2020A Refunding BABs, \$825,000 was used to pay off the Series 2010A BABs related to the County courthouse renovation. These bonds are due on June 15 and December 15 of each year, while principal amounts mature serially on December 15 of each year beginning on December 15, 2020, with final maturity on December 15, 2023. It is the intent of the County officials to service this debt from public safety tax revenue.

Knox County, Illinois

Notes to Basic Financial Statements

Note 10: Long-Term Debt (Continued)

- B. The remaining \$475,000 of the Series 2020A Refunding bonds were used to pay off the Series 2010A BABs related to the landfill land purchase. These bonds are due June 15 and December 15 of each year, while principal amounts mature serially on December 15 of each year beginning on December 15, 2020, with final maturity on December 15, 2025. It is the intent of the County officials to service this debt from landfill tipping fee revenues.
- C. Of the Series 2020B Refunding RZEDBs, \$1,975,000 was used to pay off the Series 2010B Recovery Zone Economic Development Bonds related to the County courthouse renovation. These bonds are due June 15 and December 15 of each year, while principal amounts mature serially on December 15 of each year beginning on December 15, 2020, with final maturity on December 15, 2029. It is the intent of the County officials to service this debt from public safety tax revenue.

On December 15, 2022, the County authorized the issuance of Series 2022 Bonds in the amount of \$8,460,000. The bonds will be used to finance the infrastructure within the County and to pay the cost of issuing the bonds. These bonds are due December 15 of each year, while principal amounts mature on December 15, commencing December 15, 2023 through 2042 with final maturity on December 15, 2042. The County must pledge future sales tax revenue and public safety tax revenues to repay the Series 2022 Bond. The bonds are payable through December 15, 2042. Total principal and interest remaining on these bonds is \$12,715,250 through December 15, 2042. For the current year, principal and interest paid and total pledged revenues were \$250,000 and \$416,750, respectively.

Health Department Note Payable

In March 2008, the County obtained a \$1,150,000 loan from Farmers and Mechanics Bank for the Health Department building with an interest rate of 3.83% payable in monthly installments of \$6,866 through February 5, 2018. In June 2016, the County refinanced the \$813,753 mortgage loan with Farmers and Mechanics Bank with an interest rate of 2.75% payable in monthly installments of \$7,780 through June 30, 2026.

Note Payable	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
Health Department	6/28/2016	\$ 813,753	2.75 %	6/30/2026	\$ 120,553

Mary Davis Home Note Payable

The County obtained a \$355,150 loan from Midwest Bank for the Mary Davis Home Masonry repair project with an interest rate of 2.679% payable in monthly installments of \$3,386 from July 22, 2020 through August 1, 2030.

Note Payable	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
Mary Davis Home	7/22/2020	\$ 355,150	2.679 %	8/1/2030	\$ 213,164

Knox County, Illinois

Notes to Basic Financial Statements

Note 10: Long-Term Debt (Continued)

HVAC Note Payable

The County obtained a \$300,000 loan from Anderson State Bank for the Courthouse HVAC repair project with an interest rate of 1.480% payable in monthly installments of \$5,192 from March 5, 2021 through February 5, 2026.

Note Payable	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
HVAC Repairs	1/28/2021	\$ 300,000	1.480 %	2/5/2026	\$ 72,017

Landfill Note Payables

The County obtained a \$537,271 loan from First Midwest Bank for a 2020 Landfill Compactor with an interest rate of 2.90% payable in monthly installments of \$11,873 through February 15, 2024.

The County obtained a \$450,792 loan from CBI Bank & Trust for a Landfill Note with an interest rate of 4.25% payable in monthly installments of \$8,372 through May 1, 2028.

The County obtained a \$464,617 loan from Tompkins State Bank for a Landfill Note with an interest rate of 4.45% payable in monthly installments of \$10,602 through July 15, 2028.

Nursing Home Note Payables

The County obtained a \$1,400,000 line of credit from Midwest Bank to finance improvements at the Nursing Home with an interest rate of 2.679% that matures on March 25, 2031.

Note Payable	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
2024 Landfill Note	7/12/2024	\$ 464,617	4.45 %	7/15/2028	\$ 418,643
2020 Landfill Compactor	2/20/2020	537,271	2.90 %	2/15/2024	-
Nursing Home Line of Credit	3/25/2020	1,400,000	2.679 %	3/25/2031	922,683
2023 Landfill Note	4/25/2023	450,792	4.25 %	5/1/2028	307,015
Totals					\$ 1,648,341

Knox County, Illinois

Notes to Basic Financial Statements

Note 10: Long-Term Debt (Continued)

Debt service requirements to maturity are as follows:

Governmental Activities:	Bonds Payable		Notes Payable	
	Principal	Interest	Principal	
2025	\$ 530,000	\$ 422,528	\$ 190,770	\$ 8,161
2026	550,000	405,720	73,325	4,539
2027	570,000	388,103	37,244	3,385
2028	595,000	369,645	38,261	2,368
2029	625,000	350,290	39,321	1,309
2030 - 2034	1,775,000	1,206,314	26,813	273
2035 - 2039	2,305,000	1,040,125	-	-
2040 - 2044	2,960,000	385,000	-	-
Totals	\$ 9,910,000	\$ 4,567,725	\$ 405,734	\$ 20,035

Business-type Activities:	Notes Payable		Bonds Payable	
	Principal	Interest	Principal	
2025	\$ 318,555	\$ 50,231	\$ 80,000	\$ 1,428
2026	347,485	40,275	80,000	476
2027	350,451	26,708	-	-
2028	278,029	14,432	-	-
2029	152,135	7,925	-	-
2030 - 2034	201,686	4,040	-	-
Totals	\$ 1,648,341	\$ 143,611	\$ 160,000	\$ 1,904

Long-term liability activity for the year ended November 30, 2024 are as follows:

Governmental Activities	Balance 12/1/2023	Additions	Reductions	Balance 11/30/24	Amounts due Within One Year
Bonds payable:					
General obligation bonds	\$ 10,425,000	\$ -	\$ (515,000)	\$ 9,910,000	\$ 530,000
Bond premiums	635,412	-	(53,801)	581,611	52,139
Note payable	592,038	-	(186,304)	405,734	190,770
Accrued compensated absences	1,191,309	1,435,325	(1,417,733)	1,208,901	64,920
Totals	\$ 12,843,759	\$ 1,435,325	\$ (2,172,838)	\$ 12,106,246	\$ 837,829

Knox County, Illinois

Notes to Basic Financial Statements

Note 10: Long-Term Debt (Continued)

<i>Business-Type Activities</i>	Balance 12/1/2023	Additions	Reductions	Balance 11/30/24	Amounts due Within One Year
General obligation bonds	\$ 240,000	\$ -	\$ (80,000)	\$ 160,000	\$ 80,000
Note payable	1,489,881	464,617	(306,157)	1,648,341	318,555
Accrued compensated absences	319,726	454,709	(537,373)	237,062	-
Totals	\$ 2,049,607	\$ 919,326	\$ (923,530)	\$ 2,045,403	\$ 398,555

The County is subject to a debt limitation of 5.75% of its assessed valuation of \$1,055,949,233. As of November 30, 2024, the County had \$58,435,470 remaining legal debt margin.

Note 11: Interfund Receivables and Payables

Individual fund Interfund receivable and payable balances. Balances at November 30, 2024, were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nursing Home	\$ 786,000

The purpose of the interfund is for the Nursing Home to pay bills in November 2024.

Note 12: Interfund Transfers

Below are the interfund transfers as of November 30, 2024:

Transfer From	Transfers In	Transfers Out
Major funds:		
General Fund	\$ 3,125,123	\$ 8,500
County Health Fund	-	15,944
Illinois Municipal Retirement Fund	-	112,653
Nonmajor funds	1,029,764	4,203,976
Nursing Home Fund	729,673	111,748
Landfill Fund	-	731,739
Hospitalization Fund	300,000	-
Total all funds	\$ 5,184,560	\$ 5,184,560

Knox County, Illinois

Notes to Basic Financial Statements

Note 12: Interfund Transfers (Continued)

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

- a. \$1,881,080 was transferred from the Public Safety Improvement Fund (a nonmajor fund) to the General Fund to reimburse for public safety costs.
- b. \$729,673 was transferred from the Nursing Home Referendum Fund (a nonmajor fund) to the Nursing Home Fund to reimburse for nursing home costs.
- c. \$286,808 was transferred into the County Building Fund (a nonmajor fund) from the Public Safety Improvement Fund (a nonmajor fund) to reimburse for public safety debt costs.
- d. \$636,702 was transferred from the Landfill Fund for tipping and dumping fees to the General Fund (Special Contingency Fund).

Note 13: Contingencies

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

Note 14: Construction and Other Signification Commitments

Construction commitments. The County has no significant construction commitments as of November 30, 2024.

Note 15: Major Customers

Waste Management and City of Galesburg accounted for 20.3% and 10.7% respectively, of the Knox County Landfill's 2024 tipping fee revenues.

Note 16: Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require Knox County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closures and post-closure care costs is based on the amount of the landfill used during the year.

Knox County, Illinois

Notes to Basic Financial Statements

Note 16: Landfill Closure and Post-Closure Care Costs (Continued)

The landfill has expanded throughout the years and the total in-place capacity as of November 30, 2024, is approximately 5,756,000 cubic yards. Based on this capacity the estimated liability for landfill closure and post-closure care costs has a balance of \$6,059,030 as of November 30, 2024, which is based on 93.40% usage (filled) of the landfill. Although the majority of closure and post-closure care costs will be paid only near or after the date that a landfill site stops accepting waste, the County reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each statement of net assets date. The current year operating expense of the landfill closure and post-closure care is \$242,525. It is estimated that an additional \$428,480 will be recognized as closure and post-closure care expenses between the date of the balance sheet and the date the landfill is currently expected to be filled to capacity. The estimated total current cost of the landfill closure and post-closure care \$6,487,510 is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfills were acquired as of November 30, 2024. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Based on current demographic information and engineering estimates of landfill consumption, the County expects to close the landfill in approximately 2027.

Note 17: Landfill Closure Reserve

Effective January 1, 1994, the landfill was required to establish a local solid waste management reserve. This is to be funded with approximately \$0.95 per ton of waste that the landfill takes in for disposal. From December 1, 1997, the County has complied with this requirement by increasing the fund to \$5,337,188.

The landfill also established a Landfill Composting Closure cash reserve to be used to close the composting area. This cash reserve was funded by a one-time deposit of \$5,000 and has a balance of \$11,543 as of November 30, 2024.

Note 18: Subsequent Events

The County has evaluated subsequent events through May 21, 2025, which is the date the financial statements were available to be issued. The County entered into an agreement for a loan with Anderson State Bank on April 2, 2025 in the principal amount of \$203,278 for a Landfill roll-off truck. Interest rate is 2.9% and payments are made in monthly installments of \$4,500 beginning May 15, 2025 through April 15, 2029.

Knox County, Illinois

Notes to Basic Financial Statements

Note 19: Accounting Changes and Error Corrections

During fiscal year 2024, the County implemented GASB Statement No. 100 related to Accounting Changes and Error Corrections. The Capital Improvement Fund was previously reported as a major governmental fund in fiscal year 2023, but it is reported as a nonmajor governmental fund in fiscal year 2024.

	Capital Improvement Fund	Nonmajor Governmental
Beginning fund balances, as previously reported	\$ 4,407,839	\$ 25,239,211
Change in financial reporting entity (major to nonmajor fund)	(4,407,839)	4,407,839
Ending fund balances, as restated	\$ -	\$ 29,647,050

Note 20: Impact of Pending Accounting Principles

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

GASB Statement No. 102, *Certain Risk Disclosures*, requires governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. The County has not determined the effect of this Statement.

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The County has not determined the effect of this Statement.

GASB Statement No. 104, *Disclosure in Certain Capital Assets*, mandates the disclosure of specific types of capital assets, including lease, intangible, subscription, and assets held for sale, in the capital assets note disclosures. This aims to enhance consistency and comparability in financial reporting among governments. The statement is effective for fiscal years starting after June 15, 2025. The County has not determined the effect of this Statement.

Required Supplementary Information

Knox County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2024</i>	General			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	\$ 2,891,486	\$ 2,891,486	\$ 2,835,552	\$ (55,934)
Intergovernmental revenue	6,029,159	6,678,762	6,878,465	199,703
Licenses and permits	23,000	23,000	19,675	(3,325)
Charges for services	3,360,062	3,575,728	3,232,039	(343,689)
Interest	125,000	125,000	189,159	64,159
Other revenue	35,533	79,820	69,257	(10,563)
Total revenues	12,464,240	13,373,796	13,224,147	(149,649)
Expenditures				
Current				
General control and administration	5,309,541	4,878,606	4,367,088	511,518
Public safety	4,399,051	4,972,676	4,768,800	203,876
Judiciary and court related	4,753,554	5,425,543	4,771,030	654,513
Corrections	1,797,074	1,881,174	1,893,602	(12,428)
Public welfare	20,104	64,391	25,473	38,918
Interest	-	1	-	1
Capital outlay	-	-	589,321	(589,321)
Total expenditures	16,279,324	17,222,391	16,415,314	807,077
Excess of revenue over (under) expenditures	(3,815,084)	(3,848,595)	(3,191,167)	657,428
Other financing sources (uses)				
Transfers in	3,804,290	3,843,300	2,488,421	(1,354,879)
Transfers out	10,795	5,295	(8,500)	(13,795)
Proceeds on sale of capital assets	-	-	4,000	4,000
Total other financing sources (uses)	3,815,085	3,848,595	2,483,921	(1,364,674)
Net change in fund balance	\$ <u>1</u>	\$ <u>-</u>	(707,246)	\$ <u>(707,246)</u>
Fund balance at beginning of year			5,076,287	
Fund balance at end of year			\$ <u>4,369,041</u>	
Fund balances for General Revenue Funds:				
County General			\$ 4,369,041	
Special Contingency			4,361,594	
Chaplain			<u>785</u>	
Fund balances for General Revenue Funds			\$ <u>8,731,420</u>	

See Notes to Required Supplementary Information.

Knox County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2024</i>	Illinois Municipal Retirement			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	\$ 1,700,000	\$ 1,700,000	\$ 1,690,836	\$ (9,164)
Interest	100,000	100,000	464,263	364,263
Other revenue	-	-	50,949	50,949
Total revenues	1,800,000	1,800,000	2,206,048	406,048
Expenditures				
Current				
General control and administration	1,550,000	1,550,000	60,027	1,489,973
Public safety	-	-	164,943	(164,943)
Judiciary and court related	-	-	88,155	(88,155)
Corrections	-	-	60,725	(60,725)
Transportation	-	-	34,424	(34,424)
Public welfare	-	-	4,051	(4,051)
Public health	-	-	106,301	(106,301)
Debt service	-	-	-	-
Principal	1	1	-	1
Total expenditures	1,550,001	1,550,001	518,626	1,031,375
Excess (deficiency) of revenues over expenditures	\$ 249,999	249,999	1,687,422	1,437,423
Other financing sources (uses)				
Transfers in	1	1	-	(1)
Transfers out	(250,000)	(250,000)	(112,653)	137,347
Total other financing sources (uses)	(249,999)	(249,999)	(112,653)	137,346
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	1,574,769	<u>\$ 1,574,769</u>
Fund balance at beginning of year			<u>7,700,851</u>	
Fund balance at end of year			<u>\$ 9,275,620</u>	

Knox County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2024</i>	County Health			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	\$ 875,000	\$ 875,000	\$ 870,308	\$ (4,692)
Intergovernmental revenue	905,700	905,700	968,104	62,404
Charges for services	195,000	195,000	178,497	(16,503)
Interest	30,000	30,000	118,296	88,296
Other revenue	32,500	32,500	65,377	32,877
Total revenues	2,038,200	2,038,200	2,200,582	162,382
Expenditures				
Current				
Public health	2,331,700	2,331,700	1,210,144	1,121,556
Debt service				
Principal	47,300	47,300	42,800	4,500
Total expenditures	2,379,000	2,379,000	1,252,944	1,126,056
Excess of revenue over (under) expenditures	(340,800)	(340,800)	947,638	1,288,438
Other financing sources (uses)				
Transfers in	471,800	471,800	-	(471,800)
Transfers out	(131,000)	(131,000)	(15,944)	115,056
Total other financing sources (uses)	340,800	340,800	(15,944)	(356,744)
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	931,694	<u>\$ 931,694</u>
Fund balance at beginning of year			<u>1,518,144</u>	
Fund balance at end of year			<u>\$ 2,449,838</u>	

Knox County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2024</i>	American Rescue Plan		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenue	\$ 2	\$ 1,559,114	\$ 1,559,112
Interest	100,000	281,787	181,787
Total revenues	100,002	1,840,901	1,740,899
Expenditures			
Current			
Public health	5,448,422	719,839	4,728,583
Capital outlay	-	839,275	(839,275)
Total expenditures	5,448,422	1,559,114	3,889,308
Excess of revenue over (under) expenditures	(5,348,420)	281,787	5,630,207
Other financing sources (uses)			
Transfers in	5,963,420	-	(5,963,420)
Transfers out	(615,000)	-	615,000
Total other financing sources (uses)	5,348,420	-	(5,348,420)
Net change in fund balance	<u>\$ -</u>	281,787	<u>\$ 281,787</u>
Fund balance at beginning of year		<u>424,003</u>	
Fund balance at end of year		<u>\$ 705,790</u>	

Knox County, Illinois

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios

Illinois Municipal Retirement Fund

Last Ten Calendar Years

<i>IMRF Regular Plan</i>	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 1,306,342	\$ 1,235,273	\$ 1,318,863	\$ 1,439,580	\$ 1,450,409	\$ 1,376,887	\$ 1,485,748	\$ 1,520,559	\$ 1,445,754	\$ 1,537,273
Interest on total pension liability	5,864,803	5,582,072	5,431,209	5,304,384	5,107,340	4,916,114	4,964,509	4,822,341	4,469,385	4,047,802
Changes of benefit changes	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	846,431	1,324,068	(576,761)	(297,587)	(214,639)	11,928	(1,470,947)	(1,027,149)	2,027,462	1,187,699
Changes of assumption	26,182	-	-	(765,863)	-	2,034,165	(2,125,402)	(83,139)	81,908	1,924,974
Benefit payments, including refunds of employee contributions	(4,424,940)	(4,129,478)	(3,971,823)	(3,769,854)	(3,469,857)	(3,486,086)	(3,403,403)	(3,407,540)	(3,132,453)	(2,929,286)
Net change in total pension liability	3,618,818	4,011,935	2,201,488	1,910,660	2,873,253	4,853,008	(549,495)	1,825,072	4,892,056	5,768,462
Total pension liability, beginning	82,453,133	78,441,198	76,239,710	74,329,050	71,455,797	66,602,789	67,152,284	65,327,212	60,435,156	54,666,694
Total pension liability, ending (a)	86,071,951	82,453,133	78,441,198	76,239,710	74,329,050	71,455,797	66,602,789	67,152,284	65,327,212	60,435,156
Plan fiduciary net position:										
Contributions - employer	519,109	803,277	1,051,560	1,164,086	901,987	1,286,327	1,281,556	1,285,413	2,987,343	1,950,556
Contributions - employees	720,181	669,878	616,996	648,743	643,758	664,795	632,108	647,069	781,329	775,965
Net investment income	8,851,431	(11,999,886)	14,196,828	10,769,978	12,238,905	(3,843,473)	11,109,367	4,062,097	295,312	3,361,388
Benefit payments, including refunds of employee contributions	(4,424,940)	(4,129,478)	(3,971,823)	(3,769,854)	(3,469,857)	(3,486,086)	(3,403,403)	(3,407,540)	(3,132,453)	(2,929,286)
Other (net transfers)	2,230,604	(430,014)	(624,951)	(155,563)	201,026	821,253	(1,957,882)	(35,665)	(304,970)	379,632
Net change in plan fiduciary net position	7,896,385	(15,086,223)	11,268,610	8,657,390	10,515,819	(4,557,184)	7,661,746	2,551,374	626,561	3,538,255
Plan net position, beginning	80,382,444	95,468,667	84,200,057	75,542,667	65,026,848	69,584,032	61,922,286	59,370,912	58,744,351	55,206,096
Plan net position, ending (b)	\$ 88,278,829	\$ 80,382,444	\$ 95,468,667	\$ 84,200,057	\$ 75,542,667	\$ 65,026,848	\$ 69,584,032	\$ 61,922,286	\$ 59,370,912	\$ 58,744,351
Net pension liability (asset) - Ending (a) - (b)	\$ (2,206,878)	\$ 2,070,689	\$(17,027,469)	\$ (7,960,347)	\$ (1,213,617)	\$ 6,428,949	\$ (2,981,243)	\$ 5,229,998	\$ 5,956,300	\$ 1,690,805
Plan fiduciary net position as a percentage of the total pension liability	102.56 %	97.49 %	121.71 %	110.44 %	101.63 %	91.00 %	104.48 %	92.21 %	90.88 %	97.20 %
Covered valuation payroll	15,755,826	14,302,650	13,461,547	14,147,856	14,176,782	14,349,123	14,110,319	14,019,312	14,487,306	13,322,036
Net pension liability as a percentage of covered payroll	(14.01)%	14.48 %	(126.49)%	(56.27)%	(8.56)%	44.80 %	(21.13)%	37.31 %	41.11 %	12.69 %

See Notes to Required Supplementary Information.

Knox County, Illinois

Multiyear Schedule of Changes in Net Pension Liability and Related Ratios

Illinois Municipal Retirement Fund

Last Ten Calendar Years

IMRF SLEP Plan	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 246,990	\$ 241,521	\$ 232,323	\$ 270,156	\$ 247,002	\$ 234,228	\$ 224,215	\$ 224,432	\$ 226,848	\$ 228,961
Interest on total pension liability	1,023,250	985,390	933,548	908,152	883,652	844,197	814,464	776,915	735,569	708,180
Changes of benefit changes	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	394,587	177,802	352,548	(82,771)	(189,372)	100,377	70,483	10,179	62,672	(294,952)
Changes of assumption	(47,850)	-	-	(44,794)	-	330,893	(166,812)	(13,316)	12,903	162,954
Benefit payments, including refunds of employee contributions	(886,471)	(884,029)	(731,860)	(631,223)	(598,649)	(568,818)	(533,020)	(489,539)	(453,807)	(423,994)
Net change in total pension liability	730,506	520,684	786,559	419,520	342,633	940,877	409,330	508,671	584,185	381,149
Total pension liability, beginning	14,433,529	13,912,845	13,126,286	12,706,766	12,364,133	11,423,256	11,013,926	10,505,255	9,921,070	9,539,921
Total pension liability, ending (a)	15,164,035	14,433,529	13,912,845	13,126,286	12,706,766	12,364,133	11,423,256	11,013,926	10,505,255	9,921,070
Plan fiduciary net position:										
Contributions - employer	146,572	184,265	288,763	249,301	190,452	214,139	210,911	220,026	266,045	311,771
Contributions - employees	141,981	124,577	110,904	106,539	105,564	99,126	92,578	121,821	103,406	87,428
Net investment income	1,486,238	(2,355,678)	2,444,715	1,826,157	2,165,692	(816,939)	1,868,809	637,108	46,717	540,972
Benefit payments, including refunds of employee contributions	(886,471)	(884,029)	(731,860)	(631,223)	(598,649)	(568,818)	(533,020)	(489,539)	(453,807)	(423,994)
Other (net transfers)	514,008	(121,021)	60,942	128,918	(297,776)	300,884	(131,476)	243,460	(35,943)	(11,385)
Net change in plan fiduciary net position	1,402,328	(3,051,886)	2,173,464	1,679,692	1,565,283	(771,608)	1,507,802	732,876	(73,582)	504,792
Plan net position, beginning	13,147,629	16,199,515	14,026,051	12,346,359	10,781,076	11,552,684	10,044,882	9,312,006	9,385,588	8,880,796
Plan net position, ending (b)	\$ 14,549,957	\$ 13,147,629	\$ 16,199,515	\$ 14,026,051	\$ 12,346,359	\$ 10,781,076	\$ 11,552,684	\$ 10,044,882	\$ 9,312,006	\$ 9,385,588
Net pension liability (asset) - Ending (a) - (b)	\$ 614,078	\$ 1,285,900	\$ (2,286,670)	\$ (899,765)	\$ 360,407	\$ 1,583,057	\$ (129,428)	\$ 969,044	\$ 1,193,249	\$ 535,482
Plan fiduciary net position as a percentage of the total pension liability	95.95 %	91.09 %	116.44 %	106.85 %	97.16 %	87.20 %	101.13 %	91.20 %	88.64 %	94.60 %
Covered valuation payroll	1,656,149	1,610,716	1,476,938	1,420,522	1,433,237	1,341,324	1,261,943	1,188,513	1,194,270	1,192,512
Net pension liability as a percentage of covered payroll	37.08 %	79.83 %	(154.83)%	(63.34)%	25.15 %	118.02 %	(10.26)%	81.53 %	99.91 %	44.90 %

Knox County, Illinois

Multiyear Schedule of IMRF Contributions

Illinois Municipal Retirement Fund

Last Ten Fiscal Years

Regular Plan

Fiscal Year Ending November 30	Actuarially Determined Contribution*	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contributions as a Percentage of Covered Valuation Payroll
2024	\$ 615,432	\$ 614,667	\$ 765	\$ 18,237,897	3.37 %
2023	468,241	466,441	1,800	15,605,015	2.99 %
2022	797,754	793,678	4,076	14,285,790	5.56 %
2021	1,064,188	1,051,928	12,260	13,729,592	7.66 %
2020	1,148,416	1,135,251	13,165	14,299,145	7.94 %
2019	934,568	950,114	(15,546)	14,359,096	6.62 %
2018	1,333,706	1,371,521	(37,815)	14,846,966	9.24 %
2017	1,292,529	1,289,760	2,769	14,143,265	9.12 %
2016	1,284,807	1,284,442	365	13,994,821	9.18 %
2015	1,356,360	1,345,130	11,230	13,973,134	9.63 %

* Estimated based on 3.42% 2024 calendar year contribution rate, 2.81% 2023 calendar year contribution rate, and covered valuation payroll of \$18,237,897.

SLEP Plan

Fiscal Year November 30	Actuarially Determined Contribution*	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contributions as a Percentage of Covered Valuation Payroll
2024	\$ 254,773	\$ 253,755	\$ 1,018	\$ 2,251,971	11.27 %
2023	143,895	142,531	1,364	1,659,953	8.59 %
2022	185,814	185,814	-	1,575,770	11.79 %
2021	239,331	239,331	-	1,483,409	16.13 %
2020	249,263	249,263	-	1,457,563	17.10 %
2019	192,799	192,799	-	1,394,270	13.83 %
2018	231,641	231,641	-	1,417,185	16.35 %
2017	204,781	204,781	-	1,193,744	17.15 %
2016	205,107	205,107	-	1,163,089	17.63 %
2015	224,884	223,787	1,097	1,156,245	19.35 %

* Estimated based on 11.57% 2024 calendar year contribution rate, 8.38% 2023 calendar year contribution rate, and covered valuation payroll of \$2,251,971.

Knox County, Illinois

Notes to Required Supplementary Information

Note 1: Basis of Accounting

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

Note 2: Excess of Disbursements Over Appropriations

The County had no major funds with expenditures exceeding appropriations for fiscal year 2024.

Note 3: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2023 Contribution Rate for IMRF*

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.

Methods and assumptions used to determine 2023 contribution rates:

Actuarial cost method

Aggregate entry age normal

Amortization method

Level percent of payroll, closed

Remaining amortization period

Non Taxing bodies: 10-year rolling period.

Taxing bodies (Regular, SLEP and ECO groups): 20 year closed period until remaining 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 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21; three employers were financed over 24 years; four employers were financed over 25 years and one employer were financed over 26 years).

Asset valuation method

5-year smoothed market; 20% corridor

Wage growth

2.75%

Inflation

2.25%

Salary increases

2.75% to 13.75%, including inflation

Investment rate of return

7.25%

Retirement age

Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017 - 2019. 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.

Mortality

Other Information:

Notes:

There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation.

Supplementary Information

Knox County, Illinois

Combining Balance Sheet - General Fund

<i>November 30, 2024</i>	General	Special Contingency	Chaplain	Total
Assets				
Cash, deposits, and investments	\$ 3,761,949	\$ 3,580,594	\$ 785	\$ 7,343,328
Receivables, net of allowance:				
Accounts receivable	499,667	-	-	499,667
Property tax receivable	3,121,275	-	-	3,121,275
Due from other governments	826,068	-	-	826,068
Due from other funds	-	786,000	-	786,000
Total assets	8,208,959	4,366,594	785	12,576,338
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	340,509	5,000	-	345,509
Accrued payroll	356,243	-	-	356,243
Accrued compensated absences	64,920	-	-	64,920
Total liabilities	761,672	5,000	-	766,672
Deferred inflow of resources				
Unavailable property taxes	3,078,246	-	-	3,078,246
Total deferred inflow of resources	3,078,246	-	-	3,078,246
Fund balances				
Committed	-	4,361,594	785	4,362,379
Unassigned	4,369,041	-	-	4,369,041
Total fund balances	4,369,041	4,361,594	785	8,731,420
Total liabilities, deferred inflows of resources and fund balances	\$ 8,208,959	\$ 4,366,594	\$ 785	\$ 12,576,338

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	General	Special Contingency	Chaplain	Total
Revenues				
Property taxes	\$ 2,835,552	\$ -	\$ -	\$ 2,835,552
Intergovernmental revenue	6,878,465	-	-	6,878,465
Charges for services	3,232,039	-	-	3,232,039
Licenses and permits	19,675	-	-	19,675
Interest	189,159	220,764	1	409,924
Other revenue	69,257	-	-	69,257
Total revenues	13,224,147	220,764	1	13,444,912
Expenditures				
Current				
General control and administration	4,367,088	20,000	-	4,387,088
Public safety	4,768,800	-	-	4,768,800
Judiciary and court related	4,771,030	-	-	4,771,030
Corrections	1,893,602	-	-	1,893,602
Public welfare	25,473	-	-	25,473
Capital outlay	589,321	-	-	589,321
Total expenses	16,415,314	20,000	-	16,435,314
Excess (deficiency) of revenues over expenditures	(3,191,167)	200,764	1	(2,990,402)
Other financing sources (uses)				
Transfers in	2,488,421	636,702	-	3,125,123
Transfers out	(8,500)	-	-	(8,500)
Proceeds on sale of capital assets	4,000	-	-	4,000
Total other financing sources (uses)	2,483,921	636,702	-	3,120,623
Net change in fund balance	(707,246)	837,466	1	130,221
Fund balances, beginning of year	5,076,287	3,524,128	784	8,601,199
Fund balances, end of year	\$ 4,369,041	\$ 4,361,594	\$ 785	\$ 8,731,420

Knox County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds

<i>November 30, 2024</i>	Special Revenue Funds	Capital Projects Funds	Total
Assets			
Cash and cash equivalents	\$ 20,882,108	\$ 6,707,350	\$ 27,589,458
Receivables, net of allowance:			
Accounts receivable	443,595	-	443,595
Property tax receivable	8,593,318	-	8,593,318
Due from other governments	1,030,641	742,333	1,772,974
Total assets	30,949,662	7,449,683	38,399,345
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	1,173,050	196,318	1,369,368
Accrued payroll	245,433	-	245,433
Total liabilities	1,418,483	196,318	1,614,801
Deferred inflow of resources			
Unavailable property taxes	8,473,826	-	8,473,826
Total deferred inflow of resources	8,473,826	-	8,473,826
Fund balances			
Restricted for:			
General control and administration	3,217,128	4,313,832	7,530,960
Public safety	5,288,839	2,939,533	8,228,372
Judiciary and court related	1,846,546	-	1,846,546
Corrections	220,498	-	220,498
Transportation	4,278,033	-	4,278,033
Public health	1,452,850	-	1,452,850
Public welfare	916,011	-	916,011
Employee benefits	3,837,448	-	3,837,448
Total fund balances	21,057,353	7,253,365	28,310,718
Total liabilities, deferred inflows of resources and fund balances	\$ 30,949,662	\$ 7,449,683	\$ 38,399,345

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Special Revenue Funds	Capital Projects Funds	Total
Revenues			
Property taxes	\$ 7,874,443	\$ -	\$ 7,874,443
Intergovernmental revenue	6,807,172	2,956,097	9,763,269
Charges for services	3,582,698	-	3,582,698
Interest	1,147,866	347,610	1,495,476
Other revenue	90,141	333	90,474
Total revenues	19,502,320	3,304,040	22,806,360
Expenditures			
Current:			
General control and administration	1,507,827	127,753	1,635,580
Public safety	3,886,767	-	3,886,767
Judiciary and court related	488,248	-	488,248
Corrections	106,110	-	106,110
Transportation	5,119,009	-	5,119,009
Public health	4,467,917	-	4,467,917
Public welfare	2,058,779	-	2,058,779
Debt service			
Principal	84,880	575,744	660,624
Interest	8,949	440,115	449,064
Capital outlay	1,477,725	618,657	2,096,382
Total expenses	19,206,211	1,762,269	20,968,480
Excess (deficiency) of revenues over expenditures	296,109	1,541,771	1,837,880
Other financing sources (uses)			
Transfers in	-	1,029,764	1,029,764
Transfers out	(1,369,338)	(2,834,638)	(4,203,976)
Total other financing sources (uses)	(1,369,338)	(1,804,874)	(3,174,212)
Net change in fund balance	(1,073,229)	(263,103)	(1,336,332)
Fund balances, beginning of year	22,130,582	3,108,629	25,239,211
Change within financial reporting entity (major to nonmajor fund)	-	4,407,839	4,407,839
Fund balance, beginning of year, as restated	22,130,582	7,516,468	29,647,050
Fund balances, end of year	\$ 21,057,353	\$ 7,253,365	\$ 28,310,718

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds

<i>November 30, 2024</i>	Mary Davis Home	Veterans' Assistance	County Farm	County Highway
Assets				
Cash, deposits, and investments	\$ 272,376	\$ 541,664	\$ 38,566	\$ 701,200
Receivables, net of allowance:				
Accounts receivable, net	139,000	-	4,966	3,303
Property tax receivable	193,057	231,252	-	1,156,028
Due from other governments	229,338	-	-	-
Total assets	833,771	772,916	43,532	1,860,531
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	36,676	13,679	-	63,699
Accrued payroll	70,081	5,480	-	37,874
Total liabilities	106,757	19,159	-	101,573
Deferred inflow of resources				
Unavailable property taxes	190,396	228,019	-	1,140,091
Total deferred inflow of resources	190,396	228,019	-	1,140,091
Fund balances				
Restricted for:				
General control and administration	-	-	43,532	-
Public safety	536,618	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	618,867
Public health	-	-	-	-
Public welfare	-	525,738	-	-
Employee benefits	-	-	-	-
Total fund balances	536,618	525,738	43,532	618,867
Total liabilities, deferred inflows of resources and fund balances	\$ 833,771	\$ 772,916	\$ 43,532	\$ 1,860,531

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	County Bridge	Federal Aid Matching	County Motor Fuel Tax	County Clerk Micro Fees
Assets				
Cash, deposits, and investments	\$ 794,199	\$ 1,098,917	\$ 2,434,814	\$ 87,826
Receivables, net of allowance:				
Accounts receivable, net	-	-	-	-
Property tax receivable	578,014	578,014	-	-
Due from other governments	-	-	103,844	-
Total assets	1,372,213	1,676,931	2,538,658	87,826
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	262,664	11,129	508,793	544
Accrued payroll	-	-	5,958	-
Total liabilities	262,664	11,129	514,751	544
Deferred inflow of resources				
Unavailable property taxes	570,046	570,046	-	-
Total deferred inflow of resources	570,046	570,046	-	-
Fund balances				
Restricted for:				
General control and administration	-	-	-	87,282
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	539,503	1,095,756	2,023,907	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	539,503	1,095,756	2,023,907	87,282
Total liabilities, deferred inflows of resources and fund balances	\$ 1,372,213	\$ 1,676,931	\$ 2,538,658	\$ 87,826

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Tax Sale Automation	Annual Support Maintenance	Circuit Clerk Automation	Recorders Computer and Micro Fee
Assets				
Cash, deposits, and investments	\$ 39,032	\$ 3,477	\$ 314,014	\$ 110,105
Receivables, net of allowance:				
Accounts receivable, net	5,302	-	5,235	8,087
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	44,334	3,477	319,249	118,192
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	246	-	383	28,796
Accrued payroll	-	-	-	3,321
Total liabilities	246	-	383	32,117
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Restricted for:				
General control and administration	44,088	-	-	86,075
Public safety	-	-	-	-
Judiciary and court related	-	3,477	318,866	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	44,088	3,477	318,866	86,075
Total liabilities, deferred inflows of resources and fund balances	\$ 44,334	\$ 3,477	\$ 319,249	\$ 118,192

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Animal Control	Social Security	Law Library	State's Attorney Automation Fee
Assets				
Cash, deposits, and investments	\$ 42,128	\$ 3,853,489	\$ 49,198	\$ 3,956
Receivables, net of allowance:				
Accounts receivable, net	9,960	-	-	91
Property tax receivable	-	1,268,112	-	-
Due from other governments	-	-	-	-
Total assets	52,088	5,121,601	49,198	4,047
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	867	-	-	-
Accrued payroll	2,862	34,153	-	-
Total liabilities	3,729	34,153	-	-
Deferred inflow of resources				
Unavailable property taxes	-	1,250,000	-	-
Total deferred inflow of resources	-	1,250,000	-	-
Fund balances				
Restricted for:				
General control and administration	-	-	-	-
Public safety	48,359	-	-	-
Judiciary and court related	-	-	49,198	4,047
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	3,837,448	-	-
Total fund balances	48,359	3,837,448	49,198	4,047
Total liabilities, deferred inflows of resources and fund balances	\$ 52,088	\$ 5,121,601	\$ 49,198	\$ 4,047

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Inheritance Tax	Clearing Fund	Sale in Error	Indemnity
Assets				
Cash, deposits, and investments	\$ -	\$ -	\$ 98,220	\$ 327,952
Receivables, net of allowance:				
Accounts receivable, net	-	-	32,100	18,620
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	-	-	130,320	346,572
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	-	-	-	-
Accrued payroll	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Restricted for:				
General control and administration	-	-	130,320	346,572
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	-	-	130,320	346,572
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ 130,320	\$ 346,572

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Mental Health Board (708C)	Insurance Tort Levy	Extension Education	Nursing Home Referendum
Assets				
Cash, deposits, and investments	\$ 508,368	\$ 2,095,579	\$ -	\$ 991,139
Receivables, net of allowance:				
Accounts receivable, net	-	-	-	-
Property tax receivable	1,734,042	1,470,375	228,396	1,156,028
Due from other governments	-	-	-	-
Total assets	2,242,410	3,565,954	228,396	2,147,167
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	142,000	329	3,396	44,739
Accrued payroll	-	91	-	-
Total liabilities	142,000	420	3,396	44,739
Deferred inflow of resources				
Unavailable property taxes	1,710,137	1,450,000	225,000	1,140,091
Total deferred inflow of resources	1,710,137	1,450,000	225,000	1,140,091
Fund balances				
Restricted for:				
General control and administration	-	2,115,534	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	962,337
Public welfare	390,273	-	-	-
Employee benefits	-	-	-	-
Total fund balances	390,273	2,115,534	-	962,337
Total liabilities, deferred inflows of resources and fund balances	\$ 2,242,410	\$ 3,565,954	\$ 228,396	\$ 2,147,167

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Federally Qualified Health Clinic	Arrestee Medical	Article 36	DUI
Assets				
Cash, deposits, and investments	\$ 74,016	\$ 182	\$ 10,257	\$ 28,444
Receivables, net of allowance:				
Accounts receivable, net	88,998	110	-	880
Property tax receivable	-	-	-	-
Due from other governments	451,018	-	-	-
Total assets	614,032	292	10,257	29,324
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	47,032	-	-	-
Accrued payroll	76,487	-	-	-
Total liabilities	123,519	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Restricted for:				
General control and administration	-	292	-	-
Public safety	-	-	10,257	29,324
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	490,513	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	490,513	292	10,257	29,324
Total liabilities, deferred inflows of resources and fund balances	\$ 614,032	\$ 292	\$ 10,257	\$ 29,324

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Vehicle Replacement	Drug OFT	County Inmate	Sheriff Motor Vehicle Impound
Assets				
Cash, deposits, and investments	\$ 1,408	\$ 113,043	\$ 1	\$ 85,798
Receivables, net of allowance:				
Accounts receivable, net	-	653	-	11,000
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	1,408	113,696	1	96,798
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	-	-	-	-
Accrued payroll	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Restricted for:				
General control and administration	-	-	-	-
Public safety	1,408	113,696	-	96,798
Judiciary and court related	-	-	-	-
Corrections	-	-	1	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	1,408	113,696	1	96,798
Total liabilities, deferred inflows of resources and fund balances	\$ 1,408	\$ 113,696	\$ 1	\$ 96,798

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Sheriff Triad	Sheriff Electronic Citation	Circuit Clerk Electronic Citation	Court Document Storage
Assets				
Cash, deposits, and investments	\$ -	\$ 9,643	\$ 124,687	\$ 215,338
Receivables, net of allowance:				
Accounts receivable, net	-	71	1,127	5,159
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	-	9,714	125,814	220,497
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	-	-	-	-
Accrued payroll	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Restricted for:				
General control and administration	-	-	-	-
Public safety	-	9,714	-	-
Judiciary and court related	-	-	125,814	-
Corrections	-	-	-	220,497
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	-	9,714	125,814	220,497
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ 9,714	\$ 125,814	\$ 220,497

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Drug Court	Circuit Clerk Admin	Probation Service Fees	Drug Forfeiture
Assets				
Cash, deposits, and investments	\$ 56,837	\$ 90,941	\$ 595,929	\$ 332,036
Receivables, net of allowance:				
Accounts receivable, net	75,078	1,282	3,291	257
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	131,915	92,223	599,220	332,293
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	1,360	630	-	-
Accrued payroll	-	-	-	-
Total liabilities	1,360	630	-	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Restricted for:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	130,555	91,593	599,220	332,293
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	130,555	91,593	599,220	332,293
Total liabilities, deferred inflows of resources and fund balances	\$ 131,915	\$ 92,223	\$ 599,220	\$ 332,293

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	Court Improvement	Court Security	Public Defender Automation	Recorder GIS
Assets				
Cash, deposits, and investments	\$ -	\$ 37	\$ 6,166	\$ 161,244
Receivables, net of allowance:				
Accounts receivable, net	-	1,117	80	1,088
Property tax receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	-	1,154	6,246	162,332
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	-	-	-	-
Accrued payroll	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflow of resources				
Unavailable property taxes	-	-	-	-
Total deferred inflow of resources	-	-	-	-
Fund balances				
Restricted for:				
General control and administration	-	-	-	162,332
Public safety	-	-	-	-
Judiciary and court related	-	1,154	6,246	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	-	1,154	6,246	162,332
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ 1,154	\$ 6,246	\$ 162,332

Knox County, Illinois

Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)

<i>November 30, 2024</i>	GIS	911	Child Advocacy Center	Total
Assets				
Cash, deposits, and investments	\$ 194,384	\$ 4,196,224	\$ 179,274	\$ 20,882,108
Receivables, net of allowance:				
Accounts receivable, net	9,810	-	16,930	443,595
Property tax receivable	-	-	-	8,593,318
Due from other governments	-	246,441	-	1,030,641
Total assets	204,194	4,442,665	196,204	30,949,662
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	123	-	5,965	1,173,050
Accrued payroll	2,970	-	6,156	245,433
Total liabilities	3,093	-	12,121	1,418,483
Deferred inflow of resources				
Unavailable property taxes	-	-	-	8,473,826
Total deferred inflow of resources	-	-	-	8,473,826
Fund balances				
Restricted for:				
General control and administration	201,101	-	-	3,217,128
Public safety	-	4,442,665	-	5,288,839
Judiciary and court related	-	-	184,083	1,846,546
Corrections	-	-	-	220,498
Transportation	-	-	-	4,278,033
Public health	-	-	-	1,452,850
Public welfare	-	-	-	916,011
Employee benefits	-	-	-	3,837,448
Total fund balances	201,101	4,442,665	184,083	21,057,353
Total liabilities, deferred inflows of resources and fund balances	\$ 204,194	\$ 4,442,665	\$ 196,204	\$ 30,949,662

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Mary Davis Home	Veterans' Assistance	County Farm	County Highway
Revenues				
Property taxes	\$ 175,377	\$ 213,081	\$ -	\$ 1,050,212
Intergovernmental revenue	1,360,779	-	-	958,619
Charges for services	724,008	-	-	-
Interest	24,206	27,643	2,447	34,479
Other revenue	-	-	4,966	2,494
Total revenues	2,284,370	240,724	7,413	2,045,804
Expenditures				
Current:				
General control and administration	-	-	1,349	-
Public safety	2,553,508	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	1,787,176
Public health	-	-	-	-
Public welfare	-	275,535	-	-
Debt service				
Principal	34,315	-	-	-
Interest	6,314	-	-	-
Capital outlay	-	-	-	318,668
Total expenditures	2,594,137	275,535	1,349	2,105,844
Excess (deficiency) of revenues over expenditures	(309,767)	(34,811)	6,064	(60,040)
Other financing sources (uses)				
Transfers out	(20,437)	(11,529)	(5,000)	(24,276)
Total other financing sources (uses)	(20,437)	(11,529)	(5,000)	(24,276)
Net change in fund balance	(330,204)	(46,340)	1,064	(84,316)
Fund balance, beginning of year	866,822	572,078	42,468	703,183
Fund balance, end of year	\$ 536,618	\$ 525,738	\$ 43,532	\$ 618,867

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	County Bridge	Federal Aid Matching	County Motor Fuel Tax	County Clerk Micro Fees
Revenues				
Property taxes	\$ 525,099	\$ 525,099	\$ -	\$ -
Intergovernmental revenue	355,830	-	1,419,883	-
Charges for services	-	-	-	16,790
Interest	62,961	57,224	149,652	4,240
Other revenue	-	-	-	-
Total revenues	943,890	582,323	1,569,535	21,030
Expenditures				
Current:				
General control and administration	-	-	-	14,413
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	1,719,914	407,899	1,147,422	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	54,052	1,086,947	-
Total expenditures	1,719,914	461,951	2,234,369	14,413
Excess (deficiency) of revenues over expenditures	(776,024)	120,372	(664,834)	6,617
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(776,024)	120,372	(664,834)	6,617
Fund balance, beginning of year	1,315,527	975,384	2,688,741	80,665
Fund balance, end of year	\$ 539,503	\$ 1,095,756	\$ 2,023,907	\$ 87,282

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Tax Sale Automation	Annual Support Maintenance	Circuit Clerk Automation	Recorders Computer and Micro Fee
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	4,410	-	-
Charges for services	8,829	14	67,483	98,627
Interest	1,979	187	14,836	6,339
Other revenue	-	-	-	-
Total revenues	10,808	4,611	82,319	104,966
Expenditures				
Current:				
General control and administration	1,364	-	-	145,080
Public safety	-	-	-	-
Judiciary and court related	-	-	32,775	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	1,364	-	32,775	145,080
Excess (deficiency) of revenues over expenditures	9,444	4,611	49,544	(40,114)
Other financing sources (uses)				
Transfers out	-	(4,000)	-	-
Total other financing sources (uses)	-	(4,000)	-	-
Net change in fund balance	9,444	611	49,544	(40,114)
Fund balance, beginning of year	34,644	2,866	269,322	126,189
Fund balance, end of year	\$ 44,088	\$ 3,477	\$ 318,866	\$ 86,075

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Animal Control	Social Security	Law Library	State's Attorney Automation Fee
Revenues				
Property taxes	\$ -	\$ 1,193,554	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	148,955	-	-	1,189
Interest	2,855	196,165	2,408	79
Other revenue	-	-	-	-
Total revenues	151,810	1,389,719	2,408	1,268
Expenditures				
Current:				
General control and administration	-	98,698	-	-
Public safety	144,849	271,194	-	-
Judiciary and court related	-	144,942	1,171	-
Corrections	-	99,842	-	-
Transportation	-	56,598	-	-
Public health	-	174,776	-	-
Public welfare	-	6,660	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	144,849	852,710	1,171	-
Excess (deficiency) of revenues over expenditures	6,961	537,009	1,237	1,268
Other financing sources (uses)				
Transfers out	(5,741)	(73,124)	-	-
Total other financing sources (uses)	(5,741)	(73,124)	-	-
Net change in fund balance	1,220	463,885	1,237	1,268
Fund balance, beginning of year	47,139	3,373,563	47,961	2,779
Fund balance, end of year	\$ 48,359	\$ 3,837,448	\$ 49,198	\$ 4,047

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Inheritance Tax	Clearing Fund	Sale in Error	Indemnity
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	32,100	18,620
Interest	-	-	5,903	16,777
Other revenue	-	-	-	-
Total revenues	-	-	38,003	35,397
Expenditures				
Current:				
General control and administration	-	-	10,333	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	10,333	-
Excess (deficiency) of revenues over expenditures	-	-	27,670	35,397
Other financing sources (uses)				
Transfers out	-	-	(27,539)	-
Total other financing sources (uses)	-	-	(27,539)	-
Net change in fund balance	-	-	131	35,397
Fund balance, beginning of year	-	-	130,189	311,175
Fund balance, end of year	\$ -	\$ -	\$ 130,320	\$ 346,572

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Mental Health Board (708C)	Insurance Tort Levy	Extension Education	Nursing Home Referendum
Revenues				
Property taxes	\$ 1,575,311	\$ 1,342,694	\$ 223,804	\$ 1,050,212
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Interest	30,080	100,503	-	58,596
Other revenue	-	32	-	-
Total revenues	1,605,391	1,443,229	223,804	1,108,808
Expenditures				
Current:				
General control and administration	-	885,487	223,804	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	620,360
Public welfare	1,775,074	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	1,775,074	885,487	223,804	620,360
Excess (deficiency) of revenues over expenditures	(169,683)	557,742	-	488,448
Other financing sources (uses)				
Transfers out	(1,000)	(310,302)	-	(787,122)
Total other financing sources (uses)	(1,000)	(310,302)	-	(787,122)
Net change in fund balance	(170,683)	247,440	-	(298,674)
Fund balance, beginning of year	560,956	1,868,094	-	1,261,011
Fund balance, end of year	\$ 390,273	\$ 2,115,534	\$ -	\$ 962,337

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Federally Qualified Health Clinic	Arrestee Medical	Article 36	DUI
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	2,387,059	-	-	-
Charges for services	955,372	2,015	-	2,945
Interest	17,474	-	4	1,117
Other revenue	64,858	-	-	-
Total revenues	3,424,763	2,015	4	4,062
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	3,672,781	-	-	-
Public welfare	-	-	-	-
Debt service				
Principal	50,565	-	-	-
Interest	2,635	-	-	-
Capital outlay	-	-	-	-
Total expenditures	3,725,981	-	-	-
Excess (deficiency) of revenues over expenditures	(301,218)	2,015	4	4,062
Other financing sources (uses)				
Transfers out	(14,258)	(2,000)	-	-
Total other financing sources (uses)	(14,258)	(2,000)	-	-
Net change in fund balance	(315,476)	15	4	4,062
Fund balance, beginning of year	805,989	277	10,253	25,262
Fund balance, end of year	\$ 490,513	\$ 292	\$ 10,257	\$ 29,324

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Vehicle Replacement	Drug OFT	County Inmate	Sheriff Motor Vehicle Impound
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	40	30,485	-	108,000
Interest	334	4,257	-	3,167
Other revenue	-	-	-	-
Total revenues	374	34,742	-	111,167
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	942	14,268	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	450	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	18,058	-	-	-
Total expenditures	19,000	14,268	450	-
Excess (deficiency) of revenues over expenditures	(18,626)	20,474	(450)	111,167
Other financing sources (uses)				
Transfers out	-	-	-	(35,000)
Total other financing sources (uses)	-	-	-	(35,000)
Net change in fund balance	(18,626)	20,474	(450)	76,167
Fund balance, beginning of year	20,034	93,222	451	20,631
Fund balance, end of year	\$ 1,408	\$ 113,696	\$ 1	\$ 96,798

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Sheriff Triad	Sheriff Electronic Citation	Circuit Clerk Electronic Citation	Court Document Storage
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	-	1,248	14,524	67,291
Interest	-	3	6,187	8,965
Other revenue	-	-	-	-
Total revenues	-	1,251	20,711	76,256
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	5,818
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	5,818
Excess (deficiency) of revenues over expenditures	-	1,251	20,711	70,438
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	1,251	20,711	70,438
Fund balance, beginning of year	-	8,463	105,103	150,059
Fund balance, end of year	\$ -	\$ 9,714	\$ 125,814	\$ 220,497

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Drug Court	Circuit Clerk Admin	Probation Service Fees	Drug Forfeiture
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	75,182	-	-	-
Charges for services	1,711	20,238	40,276	182,454
Interest	2,915	4,662	33,119	13,418
Other revenue	1,750	-	-	-
Total revenues	81,558	24,900	73,395	195,872
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	4,443	6,192	20,328	19,941
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	1,510	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	5,953	6,192	20,328	19,941
Excess (deficiency) of revenues over expenditures	75,605	18,708	53,067	175,931
Other financing sources (uses)				
Transfers out	-	-	(28,010)	-
Total other financing sources (uses)	-	-	(28,010)	-
Net change in fund balance	75,605	18,708	25,057	175,931
Fund balance, beginning of year	54,950	72,885	574,163	156,362
Fund balance, end of year	\$ 130,555	\$ 91,593	\$ 599,220	\$ 332,293

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Court Improvement	Court Security	Public Defender Automation	Recorder GIS
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-
Charges for services	-	18,506	922	12,098
Interest	-	138	215	8,543
Other revenue	-	-	-	-
Total revenues	-	18,644	1,137	20,641
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and court related	-	-	-	-
Corrections	-	-	-	-
Transportation	-	-	-	-
Public health	-	-	-	-
Public welfare	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	18,644	1,137	20,641
Other financing sources (uses)				
Transfers out	-	(20,000)	-	-
Total other financing sources (uses)	-	(20,000)	-	-
Net change in fund balance	-	(1,356)	1,137	20,641
Fund balance, beginning of year	-	2,510	5,109	141,691
Fund balance, end of year	\$ -	\$ 1,154	\$ 6,246	\$ 162,332

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	GIS	911	Child Advocacy Center	Total
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 7,874,443
Intergovernmental revenue	-	-	245,410	6,807,172
Charges for services	109,147	881,675	17,136	3,582,698
Interest	12,039	210,446	21,304	1,147,866
Other revenue	-	-	16,041	90,141
Total revenues	121,186	1,092,121	299,891	19,502,320
Expenditures				
Current:				
General control and administration	127,299	-	-	1,507,827
Public safety	-	902,006	-	3,886,767
Judiciary and court related	-	-	258,456	488,248
Corrections	-	-	-	106,110
Transportation	-	-	-	5,119,009
Public health	-	-	-	4,467,917
Public welfare	-	-	-	2,058,779
Debt service				
Principal	-	-	-	84,880
Interest	-	-	-	8,949
Capital outlay	-	-	-	1,477,725
Total expenditures	127,299	902,006	258,456	19,206,211
Excess (deficiency) of revenues over expenditures	(6,113)	190,115	41,435	296,109
Other financing sources (uses)				
Transfers out	-	-	-	(1,369,338)
Total other financing sources (uses)	-	-	-	(1,369,338)
Net change in fund balance	(6,113)	190,115	41,435	(1,073,229)
Fund balance, beginning of year	207,214	4,252,550	142,648	22,130,582
Fund balance, end of year	\$ 201,101	\$ 4,442,665	\$ 184,083	\$ 21,057,353

Knox County, Illinois

Combining Balance Sheet - Nonmajor Capital Projects Funds

<i>November 30, 2024</i>	Public Safety	County Building	Capital Improvement Fund	Total
Assets				
Cash, deposits, and investments	\$ 2,197,200	\$ 377,984	\$ 4,132,166	\$ 6,707,350
Receivables, net of allowance:				
Accounts receivable	-	-	-	-
Property tax receivable	-	-	-	-
Due from other governments	742,333	-	-	742,333
Total assets	2,939,533	377,984	4,132,166	7,449,683
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities	-	-	-	-
Accounts payable	-	5,460	190,858	196,318
Total liabilities	-	5,460	190,858	196,318
Fund balances				
Restricted for:				
General control and administration	-	372,524	3,941,308	4,313,832
Public safety	2,939,533	-	-	2,939,533
Total fund balances	2,939,533	372,524	3,941,308	7,253,365
Total liabilities, deferred inflows of resources and fund balances	\$ 2,939,533	\$ 377,984	\$ 4,132,166	\$ 7,449,683

Knox County, Illinois

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

<i>Year Ended November 30, 2024</i>	Public Safety	County Building	Capital Improvement Fund	Total
Revenues				
Intergovernmental revenue	\$ 2,956,097	\$ -	\$ -	\$ 2,956,097
Interest	109,215	19,737	218,658	347,610
Other revenue	333	-	-	333
Total revenues	3,065,645	19,737	218,658	3,304,040
Expenditures				
Current:				
General control and administration	-	61,221	66,532	127,753
Debt service				
Principal	-	325,744	250,000	575,744
Interest	-	23,365	416,750	440,115
Capital outlay	-	-	618,657	618,657
Total expenses	-	410,330	1,351,939	1,762,269
Excess (deficiency) of revenues over expenditures	3,065,645	(390,593)	(1,133,281)	1,541,771
Other financing sources (uses)				
Transfers in	-	363,014	666,750	1,029,764
Transfers out	(2,834,638)	-	-	(2,834,638)
Total other financing sources (uses)	(2,834,638)	363,014	666,750	(1,804,874)
Net change in fund balance	231,007	(27,579)	(466,531)	(263,103)
Fund balances, beginning of year	2,708,526	400,103	-	3,108,629
Change within financial reporting entity (major to nonmajor fund)	-	-	4,407,839	4,407,839
Fund balance, beginning of year, as restated	2,708,526	400,103	4,407,839	7,516,468
Fund balances, end of year	\$ 2,939,533	\$ 372,524	\$ 3,941,308	\$ 7,253,365

Knox County, Illinois

Combining Statement of Fiduciary Net Position

<i>November 30, 2024</i>	County Collector	Circuit Clerk	Township Motor Fuel Tax	Trust Fund	Township Bridge
Assets					
Cash, deposits, and investments	\$ 2,010,165	\$ 716,682	\$ 2,092,886	\$ 19,972	\$ 859,057
Due from other governments	-	-	178,187	-	-
Total assets	2,010,165	716,682	2,271,073	19,972	859,057
Liabilities					
Accounts payable	1,505,933	225,490	173,931	-	-
Total liabilities	1,505,933	225,490	173,931	-	-
Net Position					
Restricted	\$ 504,232	\$ 491,192	\$ 2,097,142	\$ 19,972	\$ 859,057

Knox County, Illinois

Combining Statement of Fiduciary Net Position

<i>November 30, 2024</i>	Sheriff Inmate	Sheriff Sales	County Clerk Office Accounts	Total
Assets				
Cash, deposits, and investments	\$ 240,811	\$ 31,713	\$ 96,819	\$ 6,068,105
Due from other governments	-	-	-	178,187
Total assets	240,811	31,713	96,819	6,246,292
Liabilities				
Accounts payable	-	-	-	1,905,354
Total liabilities	-	-	-	1,905,354
Net Position				
Restricted	\$ 240,811	\$ 31,713	\$ 96,819	\$ 4,340,938

Knox County, Illinois

Combining Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2024</i>	County Collector	Circuit Clerk	Township Motor Fuel Tax	Trust Fund	Township Bridge
Additions					
Property tax collections for other governments	\$ 92,269,961	\$ -	-	-	-
Fines for other governments	-	1,528,544	-	-	-
Intergovernmental revenues	-	-	2,159,634	-	816,028
Amounts received as fiscal agent	-	-	-	13,243	-
Total additions	92,269,961	1,528,544	2,159,634	13,243	816,028
Deductions					
Property tax collections to other governments	92,040,541	-	-	-	-
Fines distributed to other governments	-	1,750,922	-	-	-
Intergovernmental disbursements	-	-	2,505,545	-	203,925
Payments made on behalf of others	-	-	-	-	-
Total deductions	92,040,541	1,750,922	2,505,545	-	203,925
Change in net position	229,420	(222,378)	(345,911)	13,243	612,103
Net position, beginning of year	274,812	713,570	2,443,053	6,729	246,954
Net position, end of year	\$ 504,232	\$ 491,192	\$ 2,097,142	\$ 19,972	\$ 859,057

Knox County, Illinois

Combining Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2024</i>	Sheriff Inmate	Sheriff Sales	County Clerk Office Accounts	Total
Additions				
Property tax collections for other governments	-	-	-	\$ 92,269,961
Fines for other governments	-	-	-	1,528,544
Intergovernmental revenues	-	-	-	2,975,662
Amounts received as fiscal agent	432,291	-	1,717,793	2,163,327
Total additions	432,291	-	1,717,793	98,937,494
Deductions				
Property tax collections to other governments	-	-	-	92,040,541
Fines distributed to other governments	-	-	-	1,750,922
Intergovernmental disbursements	-	-	-	2,709,470
Payments made on behalf of others	303,918	23,014	1,727,334	2,054,266
Total deductions	303,918	23,014	1,727,334	98,555,199
Change in net position	128,373	(23,014)	(9,541)	382,295
Net position, beginning of year	112,438	54,727	106,360	3,958,643
Net position, end of year	\$ 240,811	\$ 31,713	\$ 96,819	\$ 4,340,938

Knox County, Illinois

Schedule of Expenditures from Taxes Extended for Tort Immunity Purposes

Year Ended November 30, 2024

Salaries	\$	35,371
Property and liability insurance		352,259
Workers compensation		274,610
Unemployment		37,294
Professional services		185,953
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Total	\$	885,487