

PRELIMINARY OFFICIAL STATEMENT DATED SEPTEMBER 12, 2025

NEW ISSUE - BOOK-ENTRY ONLY

RATINGS: MOODY'S: "Aa1" (Stable Outlook)
STANDARD & POOR'S: "AA+" (Stable Outlook)
(See "RATINGS" herein)

In the opinion of Croke Fairchild Duarte & Beres LLC, Chicago, Illinois ("Bond Counsel"), assuming compliance by the County with all covenants contained in the Ordinance, interest on the Bonds is not includable in gross income for purposes of federal income taxation under existing statutes, regulations, rulings and court decisions, subject to the condition described in "TAX EXEMPTION" herein and interest on the Bonds is not includible as an item of tax preference for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Internal Revenue Code of 1986, as amended) for the purpose of computing the alternative minimum tax imposed on applicable corporations. Under the current laws of the State of Illinois, interest on the Bonds is not exempt from State of Illinois income taxes.

THE COUNTY OF WILL, ILLINOIS

\$6,100,000* General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025A
\$90,175,000* General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025B

Dated: Date of Delivery

Due: November 15, as shown on the inside cover

This cover page and the inside cover page contain certain information for general reference only. They are not intended to be a summary of the security or terms of this issue. Investors are advised to read this entire Official Statement to obtain information essential to making an informed investment decision. Capitalized terms used on this cover page and not otherwise defined shall have the meanings set forth herein.

The County of Will, Illinois (the "*County*"), is issuing its General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025A (the "*2025A Bonds*") to (i) refund certain of the County's outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2015A, and (ii) pay certain costs incurred in connection with the issuance of the 2025A Bonds. See "**PLAN OF FINANCE**" herein.

The County is issuing its General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025B (the "*2025B Bonds*") and together with the 2025A Bonds, the "*Bonds*") to (i) refund certain of the County's outstanding General Obligation Bonds (Alternate Revenue Source), Series 2016, (ii) repurchase and cancel by means of a tender offer certain of the County's outstanding Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020 (the "*2020 Bonds*"), (iii) advance refund certain of the 2020 Bonds, and (iv) pay certain costs incurred in connection with the issuance of the 2025B Bonds. See "**PLAN OF FINANCE**" herein.

The Bonds will be issued as fully registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("*DTC*"). DTC will act as securities depository for the Bonds. Purchases of beneficial ownership interests in the Bonds will be made in book-entry only form, in denominations of \$5,000 principal amount and integral multiples thereof. Purchasers will not receive certificates representing their ownership interest in the Bonds purchased. Principal and interest on the Bonds will be paid directly to DTC by Amalgamated Bank of Chicago, Chicago, Illinois, as the Bond Registrar and paying agent (the "*Bond Registrar*" and "*Paying Agent*") for the Bonds. Interest on the Bonds will be payable semi-annually on each May 15 and November 15, commencing May 15, 2026. See "**THE BONDS – GENERAL**" herein.

The 2025B Bonds are subject to redemption prior to maturity in the manner, on the dates, and at the redemption prices described under "**THE BONDS – REDEMPTION PRIOR TO MATURITY**" herein.

The Bonds are "alternate bonds" as described in the Local Government Debt Reform Act. The Bonds will constitute valid and legally binding general obligations of the County payable as to principal and interest from (i) the portion of the Pledged Revenues (as defined herein) pledged to the payment of such issue, and (ii) *ad valorem* taxes levied against all taxable property within the County without limitation as to rate or amount, all except as limited by bankruptcy, insolvency, moratorium, reorganization, and other similar laws relating to the enforcement of creditors' rights and remedies. See "**SECURITY FOR THE BONDS**" herein.

The Bonds are being offered when, as, and if issued and received by Wells Fargo Securities (the "Underwriter"), subject to the approving opinion of Bond Counsel. Certain legal matters will be passed upon for the County by the Will County State's Attorney, Joliet, Illinois, and for the Underwriter by its counsel, Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois. It is expected that beneficial interests in the Bonds will be available for delivery through the facilities of DTC on or about October 15, 2025.

WELLS FARGO SECURITIES

This Official Statement is dated _____, 2025.

* Preliminary, subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion and amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Within seven business days following the sale of the Bonds herein described, the County will make available its final Official Statement, dated as of the date of such sale, with respect to the Bonds.

MATURITY SCHEDULE

THE COUNTY OF WILL, ILLINOIS

\$6,100,000*

GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2025A

<u>Maturity</u> <u>(November 15)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP⁽¹⁾</u> <u>(968657)</u>
2026	\$	%	%	%	
2027					

\$90,175,000*

GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2025B

<u>Maturity</u> <u>(November 15)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP⁽¹⁾</u> <u>(968657)</u>
2026	\$	%	%	%	
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					

⁽¹⁾CUSIP data herein is provided by the CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. No representations are made as to the correctness of the CUSIP numbers. These CUSIP numbers may also be subject to change after the issuance of the Bonds.

*Preliminary, subject to change.

No dealer, broker, salesperson or other person has been authorized by the County of Will, Illinois (the “County”) or Wells Fargo Securities (the “Underwriter”) to give any information or to make any representation with respect to the Bonds, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement is neither an offer to sell nor the solicitation of an offer to buy, nor shall there be any sale of the Bonds offered hereby, by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation, or sale. The information and expressions of opinion set forth herein have been furnished by the County and include information from other sources which the County believes to be reliable. Such information is not guaranteed as to accuracy or completeness, and is not to be construed as a representation by the Underwriter. Such information and expressions of opinion are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change since the date hereof.

The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

For purposes of compliance with Rule 15c2-12 of the United States Securities and Exchange Commission (the “Commission”), as amended (the “Rule”), and in effect on the date hereof, this Official Statement constitutes an official statement of the County that has been deemed final by the County as of its date except for the omission of no more than the information permitted by the Rule.

This Official Statement should be considered in its entirety. Where statutes, ordinances, resolutions, reports, or other documents are referred to herein, references should be made to such statutes, ordinances, resolutions, reports, or other documents for more complete information regarding the rights and obligations of parties thereto, facts and opinions contained therein, and the subject matter thereof.

IN CONNECTION WITH THE OFFERING OF THE BONDS, THE UNDERWRITER MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICES OF THE BONDS OFFERED HEREBY AT LEVELS ABOVE THOSE WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITER MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS AND DEALER BANKS AND BANKS ACTING AS AGENTS AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE HEREOF AND SAID PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER.

THE BONDS HAVE NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE ORDINANCE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAS PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The County will undertake to provide continuing disclosure on a periodic basis for the benefit of the holders of the Bonds pursuant to the requirements of Rule 15c2-12 of the United States Securities and

Exchange Commission (the “*Commission*”), as amended (the “*Rule*”). See “**CONTINUING DISCLOSURE**” and “**THE UNDERTAKING**” herein.

References to web site addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader’s convenience. Unless specified otherwise, such web sites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for purposes of, and as that term is defined in, the Rule.

THE COUNTY OF WILL, ILLINOIS

COUNTY BOARD MEMBERS

Katie Deane-Schlottman
Joe VanDuyne
Judy Ogalla
Frankie Pretzel
Daniel J. Butler
Sherry Newquist
Steve Balich
Jim Richmond

David G. Oxley
Sherry Williams
Herbert Brooks, Jr.
Denise Winfrey
Dawn Bullock
Vince Logan
Mica Freeman

Mark V. Revis
Raquel Mitchell
Destinee Ortiz
Julie Berkowicz
Kelly Hickey
Elnalyn Costa
Jaqueline Traynere

COUNTY OFFICIALS

Jennifer Bertino-Tarrant
County Executive

Duffy Blackburn
Auditor

Andrea Lynn Chasteen
Circuit Court Clerk

Laurie Summers
Coroner

Annette Parker
County Clerk

Karen A. Stukel
Recorder of Deeds

Dr. Lisa Caparelli-Ruff
Regional Superintendent of Schools

Mike Kelley
Sheriff

James W. Glasgow
State's Attorney

Timothy Brophy
Treasurer

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THE COUNTY OF WILL, ILLINOIS

**\$6,100,000* General Obligation Refunding Bonds (Alternate Revenue Source),
Series 2025A**

**\$90,175,000* General Obligation Refunding Bonds (Alternate Revenue Source),
Series 2025B**

INTRODUCTION

This Official Statement, including the Appendices, sets forth certain information concerning the issuance and sale by the County of Will, Illinois (the “*County*”), of its General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025A (the “*2025A Bonds*”) and General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025B (the “*2025B Bonds*” and together with the 2025A Bonds, the “*Bonds*”). The Bonds are being issued under and pursuant to an ordinance providing for the issuance of the Bonds adopted by the County Board of the County (the “*County Board*”) on July 17, 2025, as supplemented by a bond order executed in connection therewith (together, the “*Ordinance*”). Amalgamated Bank of Chicago, Chicago, Illinois, has been appointed bond registrar and paying agent for the Bonds (the “*Bond Registrar*” and “*Paying Agent*”) under the Ordinance.

The County is a body politic and corporate created by the State of Illinois (the “*State*”) in 1836. The County is located in northeastern Illinois, southwest of Chicago, Illinois.

The County is issuing its 2025A Bonds to (i) refund certain of the County’s outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2015A (the “*2015A Bonds*”), maturing on and after November 15, 2026 (the “*2015A Refunded Bonds*”), and (ii) pay certain costs incurred in connection with the issuance of the 2025A Bonds. See “**PLAN OF FINANCE**” herein.

The County is issuing its 2025B Bonds to (i) refund certain of the County’s outstanding General Obligation Bonds (Alternate Revenue Source), Series 2016 (the “*2016 Bonds*”), maturing on and after November 15, 2026 (the “*2016 Refunded Bonds*”), (ii) repurchase and cancel by means of a tender offer certain of the County’s outstanding Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020 (the “*2020 Bonds*” or the “*Purchased Bonds*”), (iii) advance refund certain of the 2020 Bonds that are not Purchased Bonds (the “*2020 Refunded Bonds*” and together with the 2015A Refunded Bonds and the 2016 Refunded Bonds, the “*Refunded Bonds*”), and (iv) pay certain costs incurred in connection with the issuance of the 2025B Bonds. See “**PLAN OF FINANCE**” herein.

The Bonds will be payable from certain Pledged Revenues (as hereinafter defined), on parity** with any outstanding Taxable General Obligation Transportation Improvement Bonds (Alternate Revenue Source-Build America Bonds-Direct Payment), Series 2010B (the “*2010B Bonds*”), Taxable General Obligation Transportation Improvement Bonds (Alternate Revenue Source-Recovery Zone Economic Development Bonds), Series 2010C (the “*2010C Bonds*”),

*Preliminary, subject to change.

**The Unrefunded 2015A Bonds are on parity with the Bonds only as it relates to the Sales Taxes and Landfill Host Fees (both, as defined herein). The 2010B Bonds, 2010C Bonds, Unrefunded 2016 Bonds, 2019 Bonds, and Unrefunded 2020 Bonds are on parity with the Bonds as it relates to all of the Pledged Revenues.

unrefunded 2015A Bonds (“*Unrefunded 2015A Bonds*”), unfunded 2016 Bonds (“*Unrefunded 2015A Bonds*”), General Obligation Bonds (Alternate Revenue Source), Series 2019, (the “*2019 Bonds*”), any unfunded 2020 Bonds that are not Purchased Bonds (the “*Unrefunded 2020 Bonds*”), and from the Pledged *Ad Valorem* Taxes (as hereinafter defined), all except as limited by bankruptcy, insolvency, moratorium, reorganization, and other similar laws relating to the enforcement of creditors’ rights and remedies. The Bonds will be general obligations of the County to the payment of which the County will pledge its full faith and credit. See “**SECURITY FOR THE BONDS**” herein.

The 2025B Bonds are subject to redemption prior to maturity in the manner, on the dates, and at the redemption prices described under “**THE BONDS – REDEMPTION PRIOR TO MATURITY**” herein.

Under the Ordinance, the County may issue from time to time additional bonds payable from the Pledged Revenues (“*Additional Bonds*”), but only as allowed by the Local Government Debt Reform Act, 30 ILCS 350 (the “*Debt Reform Act*”). The pledge of the Pledged Revenues contained in the Ordinance may be made equal, or junior and subordinate, or senior to any pledge of the Pledged Revenues subsequently made for the benefit and security of owners of Additional Bonds of the County payable from, or issued with respect to, such Pledged Revenues. The County and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged *Ad Valorem* Taxes will be levied, extended, and collected as provided in the Ordinance. See “**SECURITY FOR THE BONDS**” herein.

This Official Statement contains statements that, to the extent they are not recitations of historical fact, constitute “forward-looking statements.” In this respect, the words “estimate,” “project,” “anticipate,” “expect,” “intend,” and “believe” and similar expressions are intended to identify forward-looking statements. Many important factors affecting the financial condition of the County could cause actual results to differ materially from those stated in the forward-looking statements.

All references herein to laws, agreements, and documents are qualified in their entirety by reference to the definitive forms thereof, and all references to the Bonds are further qualified by reference to the information with respect thereto contained in the Ordinance. All statements, information, and statistics herein are believed to be correct but are not guaranteed by the Underwriter or the County, and all expressions of opinion, whether or not expressly so stated, are intended merely as such and not as representations of fact.

THE BONDS

GENERAL

The Bonds will bear interest at the rates per annum and mature in the amounts and on the dates set forth on the inside cover page of this Official Statement. Principal of and interest on the Bonds will be paid as described in **APPENDIX C – BOOK-ENTRY ONLY SYSTEM** hereto. The Bonds are issuable only as fully registered Bonds in denominations of \$5,000 and any integral multiples thereof. The Bonds will bear interest (based on a 360-day year of twelve 30-day months) from their date and will be payable semiannually on May 15 and November 15 of each year, commencing May 15, 2026. The Bonds, as initially issued, will be dated as of the date of delivery.

The principal of the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the principal corporate trust office of Amalgamated Bank of Chicago, in the City of Chicago, Illinois, which has been appointed as Bond Registrar and Paying Agent for the Bonds. Interest on the Bonds shall be payable on each interest payment date to the registered owners of record thereof appearing on the registration books maintained by the County for such purpose at the principal corporate trust office of the Bond Registrar (the “*Bond Register*”), as of the close of business on the 15th day next preceding the applicable interest payment date. The Bonds will be issued initially in book-entry only form. See **APPENDIX C** hereto.

REDEMPTION PRIOR TO MATURITY

Optional Redemption. The 2025A Bonds are not subject to redemption prior to maturity.

The 2025B Bonds maturing on or after November 15, 20__, are subject to redemption prior to maturity at the option of the County, from any available funds, in whole or in part, in any order of their maturity as determined by the County (less than all of the 2025B Bonds of a single maturity to be selected by the Bond Registrar and within any maturity by lot), beginning November 15, 20__, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

[Mandatory Sinking Fund Redemption. The 2025B Bonds due on November 15, 20__ are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on November 15 of the years and in the principal amounts as follows:

<u>Year</u>	<u>Sinking Fund Requirement</u> \$ (final maturity)

The principal amounts of 2025B Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemption of such 2025B Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the County may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the County, shall purchase 2025B Bonds required to be retired on such mandatory redemption date. Any such 2025B Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.]

Partial Redemption. For purposes of any redemption of less than all of the outstanding 2025B Bonds of a single maturity, the particular 2025B Bonds or portions of 2025B Bonds to be redeemed shall be selected by lot not more than 60 days prior to the redemption date by the Bond Registrar from the 2025B Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided that such lottery shall provide for the selection for redemption of 2025B Bonds or portions thereof so that any \$5,000 2025B Bond or \$5,000 portion of a 2025B Bond shall be as likely to be called for redemption as any other such \$5,000 2025B Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the

irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the 2025B Bonds to be redeemed or the time of the giving of official notice of redemption.

Notice of Redemption. Unless waived by any holder of 2025B Bonds to be redeemed, notice of the call for any optional redemption shall be given by the Bond Registrar on behalf of the County by mailing the redemption notice by first class mail or e-mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of the 2025B Bond or 2025B Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. Failure to give such notice or any defect therein shall not affect the validity of any proceeding for the redemption of the 2025B Bonds as to which there was no such failure or defect.

Unless moneys sufficient to pay the redemption price of the 2025B Bonds to be redeemed at the option of the County shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the County, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the County shall not redeem such 2025B Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such 2025B Bonds will not be redeemed. Otherwise, prior to any redemption date, the County shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the 2025B Bonds or portions of 2025B Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the 2025B Bonds or portions of 2025B Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such 2025B Bonds or portions of 2025B Bonds shall cease to bear interest. Upon surrender of such 2025B Bonds for redemption in accordance with said notice, such 2025B Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as provided in the Ordinance for payment of interest. Upon surrender for any partial redemption of any 2025B Bond, there shall be prepared for the registered owner a new 2025B Bond or 2025B Bonds of the same maturity in the amount of the unpaid principal.

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PLAN OF FINANCE

REFUNDED BONDS

A portion of the proceeds of the 2025A Bonds will be used to refund the 2015A Refunded Bonds, further described as follows:

2015A BONDS

<u>Maturity Date</u> <u>(Nov. 15)</u>	<u>Original</u> <u>Amount</u>	<u>Refunded</u> <u>Amount</u>	<u>Remaining</u> <u>Amount</u>	<u>Redemption</u> <u>Price</u>	<u>Redemption</u> <u>Date</u>
2025	\$ 4,475,000	\$	\$		
2026	4,655,000				
2027	<u>1,620,000</u>				
	\$10,750,000	\$	\$		

A portion of the proceeds of the 2025B Bonds will be used to refund the 2016 Refunded Bonds, further described as follows:

2016 BONDS

<u>Maturity Date</u> <u>(Nov. 15)</u>	<u>Original</u> <u>Amount</u>	<u>Refunded</u> <u>Amount</u>	<u>Remaining</u> <u>Amount</u>	<u>Redemption</u> <u>Price</u>	<u>Redemption</u> <u>Date</u>
2026	\$ 2,945,000	\$	\$		
2027	3,530,000				
2028	3,865,000				
2029	4,185,000				
2030	4,525,000				
2035	7,490,000				
2036	<u>8,180,000</u>				
	\$34,720,000	\$	\$		

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A portion of the proceeds of the 2025B Bonds will be used to advance refund the 2020 Refunded Bonds, further described as follows:

2020 BONDS

<u>Maturity Date</u> <u>(Nov.15)</u>	<u>Original</u> <u>Amount</u>	<u>Refunded</u> <u>Amount</u>	<u>Remaining</u> <u>Amount</u> ⁽¹⁾	<u>Redemption</u> <u>Price</u>	<u>Redemption</u> <u>Date</u>
2025	\$ 1,680,000	\$	\$		
2026	1,695,000				
2027	1,710,000				
2028	1,735,000				
2029	1,760,000				
2030	1,785,000				
2031	6,700,000				
2032	7,170,000				
2033	7,670,000				
2034	8,205,000				
2035	1,280,000				
2036	1,310,000 ⁽²⁾				
2037	10,270,000 ⁽²⁾				
2038	10,485,000 ⁽²⁾				
2039	11,225,000 ⁽²⁾				
2040	12,000,000				
2041	12,825,000 ⁽²⁾				
2042	13,685,000 ⁽²⁾				
2043	14,590,000 ⁽²⁾				
2044	15,535,000 ⁽²⁾				
2045	<u>16,535,000</u>				
	\$159,850,000	\$	\$		

⁽¹⁾See "TENDER OFFER" below.

⁽²⁾Represent sinking fund payments on term bonds.

Certain proceeds received from the sale of the 2025A Bonds and 2025B Bonds will be deposited in an Escrow Account (the "*Escrow Account*") to be held by Amalgamated Bank of Chicago, Chicago, Illinois, as escrow agent (the "*Escrow Agent*"), under the terms of an Escrow Deposit Agreement (the "*Escrow Agreement*"), between the County and the Escrow Agent. The moneys so deposited in the Escrow Account will be applied by the Escrow Agent to purchase direct non-callable obligations of, or obligations guaranteed by the full faith and credit of, the United States of America (the "*Government Securities*") and to provide an initial cash deposit. The Government Securities together with interest earnings thereon and a beginning cash deposit will be sufficient to pay when due the principal of and interest on the Refunded Bonds up to and including the applicable redemption date thereof.

Verification. The accuracy of the mathematical computations regarding the adequacy of the maturing principal of and interest earnings on the Government Securities together with an initial cash deposit in the Escrow Account to pay the debt service described above on the 2020 Refunded

Bonds will be verified Dunbar, Breitweiser & Company, LLP, Bloomington, Illinois. Such verification shall be based upon information supplied by the Underwriter.

TENDER OFFER

The offer to repurchase and cancel by means of a tender offer the 2020 Bonds described below (the “*Tender Offer*”) will be made pursuant to an Invitation to Tender Bonds made by the County, expected to be dated September 12, 2025 (the “*Offer to Purchase*”). Pursuant to the Tender Offer made by County, with the assistance of the Underwriter, as dealer manager (the “*Dealer Manager*”), all holders of the 2020 Bonds targeted for repurchase and cancel by means of the Offer to Purchase (the “*Target Bonds*”) were invited to tender the Target Bonds at the respective prices described in the Offer to Purchase. The terms of the Tender Offer provided that all offers for purchase must be made on or before September 29, 2025 (as such date may be extended, the “*Expiration Date*”). Immediately following the Expiration Date, the County will determine whether to accept the Target Bonds offered for purchase, and that determination will result in the sizing and issuance of the 2025B Bonds.

On the date of delivery of the 2025B Bonds, the County, in accordance with the Tender Offer, will purchase the Purchased Bonds. The County currently expects that the purchase of the Purchased Bonds will be fully funded by the County from proceeds of the 2025B Bonds. However, a portion of the purchase price of the Purchased Bonds may be funded by such money in the debt service funds for the Purchased Bonds as may be advisable for the purpose. The County will pay accrued interest on any Purchased Bonds when purchased, and such Purchased Bonds so purchased will be cancelled. Any Target Bonds not so purchased will remain outstanding.

The ability of the County to fund the purchase of any such Purchased Bonds is based on the issuance of 2025B Bonds in an amount sufficient to purchase the Purchased Bonds. No assurances can be given that any owners of Target Bonds will accept the Tender Offer for any portion thereof and the County is not obligated to accept any tendered Target Bonds for purchase. There are no assurances that the Offer to Purchase will result in the purchase of any of the Target Bonds.

The County may conduct additional tender and/or exchange offers in the future and reserves the right to purchase, defease, or redeem any of the Target Bonds not selected for purchase pursuant to the Tender Offer, or not identified as Target Bonds in the Offer to purchase, in accordance with the terms of such outstanding 2020 Bonds. The Target Bonds that are accepted by the City pursuant to the Tender Offer, as more particularly described in the Offer to Purchase, will be listed in the table below.

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PURCHASED BONDS

<u>Maturity Date (Nov. 15)</u>	<u>Interest Rate</u>	<u>Original Par Amount</u>	<u>Purchased Amount</u>	<u>Call Date</u>	<u>Call Price</u>	<u>CUSIP Number*</u>
2026		\$	\$			
2027						
2028						
2029						
2030						
2031						
2032						
2033						
2034						
2035						
2036						
2037						
2038						
2039						
2040						
2041						
2042						
2043						
2044						
2045						
		\$	\$			

[⁽¹⁾Represent sinking fund payments on term bonds.]

*CUSIP data herein is provided by the CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. No representations are made as to the correctness of the CUSIP numbers. These CUSIP numbers may also be subject to change after the issuance of the 2020 Bonds.

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ESTIMATED SOURCES AND USES OF PROCEEDS

The following table sets forth the estimated sources and uses of funds with respect to the issuance of the Bonds:

Sources:	<u>2025A Bonds</u>	<u>2025B Bonds</u>	<u>Total</u>
Principal Amount of Bonds	\$	\$	\$
[Net] Reoffering [Premium/(Discount)]			
Transfer from Debt Service Fund			
Total Sources	\$	\$	\$
Uses:			
Deposit to Escrow Account	\$	\$	\$
Repurchase and Cancellation of Purchased Bonds			
Costs of Issuance, including Underwriter's Discount			
Total Uses	\$	\$	\$

SECURITY FOR THE BONDS

PLEDGED *AD VALOREM* TAXES AND PLEDGED REVENUES

Pledged Ad Valorem Taxes. Under the Ordinance, the Bonds will be general obligations of the County to the payment of which the County will pledge its full faith and credit. Pursuant to the Ordinance, the County will levy separate *ad valorem* property taxes for the Bonds, unlimited as to rate or amount, upon all taxable property within the County sufficient to pay the debt service on each such issue of Bonds (the “*Pledged Ad Valorem Taxes*”). In accordance with the Debt Reform Act, any Additional Bonds issued as alternate bonds on a parity with the Bonds, will be excluded from statutory limitations on indebtedness unless *ad valorem* property taxes are extended for the payment of the Bonds pursuant to the general obligation, full faith and credit pledge supporting the Bonds. In such case, the outstanding Bonds shall be included in computing all statutory limitations on indebtedness of the County until an audit shows that such Bonds have been paid from the Pledged Revenues described below for one complete fiscal year ended November 30 (each, a “*Fiscal Year*”). As described below, the County’s intention is to use the Pledged Revenues for the payment of the Bonds so that it will not be necessary to extend the Pledged *Ad Valorem* Taxes levied by the Ordinance.

Pledged Revenues. In addition to the Pledged *Ad Valorem* Taxes, the 2025A Bonds will be secured by a pledge of (i) sales tax and use tax receipts derived by the County from taxes imposed under the Use Tax Act, 35 Illinois Compiled Statutes 105; the Service Use Tax Act, 35 Illinois Compiled Statutes 110; the Service Occupation Tax Act, 35 Illinois Compiled Statutes 115; and the Retailer’s Occupation Tax Act, 35 Illinois Compiled Statutes 120 (collectively, the “*Sales Taxes*”) and (ii) the landfill host fees derived by the County from Prairie View Landfill (the “*Landfill Host Fees*” and together with the Sales Taxes, the “*2025A Pledged Revenues*”), and the 2025B Bonds will be secured by a pledge of (i) taxes imposed under Section 4.03 of the Regional Transportation Authority Act, 70 Illinois Compiled Statutes 3615 (the “*Transportation Taxes*”), (ii) the Sales Taxes, and (iii) the Landfill Host Fees (together with the Transportation Taxes and

Sales Taxes, the “2025B Pledged Revenues” and together with the 2025A Pledged Revenues, the “Pledged Revenues”). Each of the taxes set forth above shall include any such taxes as supplemented and amended from time to time, or substitute taxes thereof as provided by the State in the future.

The Transportation Taxes collected for the County’s Fiscal Year 2024 were \$38,576,387. The actual revenues for Fiscal Year 2024 from the Sales Taxes were \$10,422,577. The Prairie View Landfill was opened on January 19, 2004, and received \$9,062,438 in Landfill Host Fees in Fiscal Year 2024.

Under the Ordinance, the Bonds are alternate revenue bonds pursuant to the Debt Reform Act, and the revenue sources from which the Bonds will be payable, other than the Pledged *Ad Valorem* Taxes, must be determined by the County to provide in each year not less than 1.25 times debt service on all alternate bonds payable from such sources. The County has determined in the Ordinance that the Pledged Revenues are sufficient to meet this requirement. The Debt Reform Act also requires that the Pledged Revenues must be pledged to the payment of the Bonds and that the County must covenant, to the extent it is empowered to do so, to provide for, collect, and apply such Pledged Revenues to the payment of the Bonds and the provision of not less than an additional 0.25 times debt service. This pledge and covenant are contained in the Ordinance. The covenant and pledge constitute continuing obligations of the County and a continuing appropriation of the Pledged Revenues received.

Sales Taxes. The County’s Sales Taxes consist of a portion of the receipts of the four separate taxes imposed and collected by the State in connection with retail sales of certain tangible personal property and the transfer of tangible personal property incident to a sale of service. The four taxes are: (i) the Use Tax imposed on the privilege of using tangible personal property in the State purchased at retail from a retailer; (ii) the Service Use Tax imposed on the privilege of using real or tangible personal property acquired incidental to the purchase of a service from a serviceman; (iii) the Service Occupation Tax imposed on the cost of tangible personal property sold as an incident to service by persons engaged in the business of selling services in the State; and (iv) the Retailer’s Occupation Tax imposed on persons engaged in the business of selling tangible personal property at retail within the State. The Sales Taxes currently are imposed by the State on the gross receipts from the retail sale and are collected by the seller from the purchaser except that use taxes imposed on out-of-state purchases may be remitted directly to the State by purchasers. Sales Tax payments are collected by the Illinois Department of Revenue (the “Department”). Taxpayers with an average monthly sales tax liability in excess of \$20,000 per month are required to file returns and remit payments four times per month.

The Sales Taxes are currently imposed in the County at a unified State and local rate of 6.25% consisting of (i) a 5% State rate portion and (ii) a 1.25% local rate portion. The 1.25% local rate to which the County is entitled constitutes the Sales Taxes pledged to the payment of the Bonds. This local rate portion is payable to the County by the State on a monthly basis, without annual appropriation by the Illinois General Assembly, in two components: (i) the County receives net Sales Taxes collected in the County at a 1% rate based on sales that occurred in its unincorporated areas and (ii) the County receives net Sales Taxes collected in all areas of the County at a 0.25% rate.

RETAIL ACTIVITY

Following is a summary of the State distributions of Retailers' Occupation, Service Occupation, and Use Taxes; the County's Sales Taxes; Transportation Taxes; and Landfill Host Fees in the County as collected and disbursed by the State.

Retailers' Occupation, Service Occupation, and Use Tax⁽¹⁾

State Fiscal Year Ending June 30	State Sales Tax Distributions ⁽²⁾	Annual % Change + (-)
2020	\$25,163,784.....	2.83% ⁽³⁾
2021	26,875,199	6.80%
2022	34,942,845	30.02%
2023	37,160,940	6.35%
2024	38,928,401	4.76%
Growth from 2020 to 2024		54.70%

- Notes:
- (1) Source: The Department.
 - (2) Tax distributions are based on records of the Department relating to the 1% municipal portion of the Retailers' Occupation, Service Occupation, and Use Tax, collected on behalf of the County, less a State administration fee. The municipal 1% includes tax receipts from the sale of food and drugs which are not taxed by the State. Includes County sales tax and County-wide sales tax.
 - (3) The 2020 percentage is based on 2019 State sales tax distributions of \$24,470,334.

Historical Sales and Use Taxes⁽¹⁾

County's Fiscal Year Ending November 30	County Sales Tax Revenues	Annual % Change + (-)
2020	\$28,513,242	(0.23%)(2)
2021	37,059,481	29.97%
2022	40,238,743	8.58%
2023	42,323,496	5.18%
2024	42,407,894	0.20%

- Notes:
- (1) Source: The Annual Comprehensive Financial Report (the "ACFR" or "Audited Financial Statements") of the County for Fiscal Years 2020–2024.
 - (2) The 2020 percentage is based on 2019 Sales Taxes of \$28,579,392.

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Historical Transportation Taxes⁽¹⁾

County's Fiscal Year Ending November 30	County's RTA Tax Revenues	Annual % Change + (-)
2020	\$25,724,061	1.09% ⁽²⁾
2021	32,760,010	27.35%
2022	34,989,938	6.81%
2023	36,961,015	5.63%
2024	38,576,387	4.37%

Notes: (1) Source: The ACFR of the County for Fiscal Years 2020–2024.
(2) The 2020 percentage is based on 2019 Transportation Taxes of \$25,446,061.

Historical Landfill Host Fees⁽¹⁾

County's Fiscal Year Ending November 30	County's Land Fill Fees	Annual % Change + (-)
2020	\$ 8,382,706	(11.12%) ⁽²⁾
2021	8,458,052	0.90%
2022	10,269,172	21.41%
2023	8,194,766	(20.20%)
2024	9,062,437	10.59%

Notes: (1) Source: The ACFR of the County for Fiscal Years 2020-2024.
(2) The 2020 percentage is based on 2019 Landfill Host Fees of \$9,431,644.

ESTIMATED DEBT SERVICE COVERAGE

As provided in the Debt Reform Act, the determination of the sufficiency of revenues must be supported by reference to the most recent audit of the governmental unit, which must be for a fiscal year ending not earlier than 18 months prior to the time of issuance of its alternate bonds. The County's determination of the sufficiency of the Pledged Revenues with respect to the Bonds was based on data obtained from the ACFR of the County for Fiscal Year 2024 and from other sources provide by the County. The following table shows the projected debt service coverage on all of the County's alternate bonds payable from the Pledged Revenues and satisfies the 1.25 times debt service requirement set forth in the section herein entitled "**SECURITY FOR THE BONDS – ALTERNATE BONDS**" hereinafter.

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FISCAL YEAR	ESTIMATED AVAILABLE PLEDGED REVENUES ⁽¹⁾	DEBT SERVICE ON THE COUNTY'S EXISTING BONDS ON A PARITY WITH THE BONDS ⁽²⁾	ESTIMATED NET DEBT SERVICE ON THE BONDS ⁽²⁾	TOTAL DEBT SERVICE SECURED BY THE PLEDGED REVENUES	ESTIMATED DEBT SERVICE COVERAGE BASED ON PLEDGED REVENUES
2025	\$	\$	\$	\$	
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
Total					

(1) Based on data obtained from ACFR of the County for Fiscal Year 2024 and the County.

(2) The debt service shown includes the 2010B Bonds, the 2010C Bonds, unrefunded 2015A Bonds, unrefunded 2016 Bonds, the 2019 Bonds, and unpurchased and unredeemed 2020 Bonds. The 2015A Bonds are on a parity with the Bonds only as it relates to the Sales Taxes and Landfill Host Fees. The 2010B Bonds, the 2010C Bonds, unrefunded 2016 Bonds, 2019 Bonds, and unpurchased and unredeemed 2020 Bonds are on a parity with the Bonds as it relates to the Pledged Revenues.

Source: The ACFR of the County for Fiscal Year 2024 and the County. See **APPENDIX A** hereto.

In the Ordinance, the County covenants and agrees with the purchasers and the owners of the Bonds that so long as any of the Bonds remain outstanding, the County will take no action or fail to take any action which in any way would adversely affect the ability of the County to collect the Pledged Revenues or, except for abatement of tax levies as permitted in the Ordinance, to levy and collect the Pledged *Ad Valorem* Taxes. In addition, the County may, but is not obligated to, in the future, identify other alternate revenue sources as Pledged Revenues for the Bonds. The County reserves the right to issue additional bonds, in addition to the Additional Bonds described above, payable from, and secured by, a lien on the Pledged Revenues, but only as permitted by the Debt Reform Act. The pledge of the Pledged Revenues contained in the Ordinance may be made equal, or junior and subordinate, or senior, to any pledge of the Pledged Revenues subsequently made for the benefit and security of owners of bonds of the County payable from, or issued with respect to, such Pledged Revenues. The County and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged *Ad Valorem* Taxes will be levied, extended, and collected as provided in the Ordinance.

ALTERNATE BONDS

Section 15 of the Debt Reform Act provides that whenever there exists a revenue source, a local government unit may issue alternate bonds. Such bonds are general obligation debt payable from pledged revenues with the general obligation of the issuer acting as additional security. The Debt Reform Act prescribes several conditions that must be met before alternate bonds may be issued.

To the extent payable from one or more revenue sources, such revenue sources shall have been determined by the governing body to provide in each year an amount not less than 1.25 times debt service on all alternate bonds payable from such revenue sources previously issued and outstanding and the alternate bonds proposed to be issued. The issuer must in fact pledge and covenant, to the extent it is empowered to do so, to provide for, collect, and apply the pledged alternate revenue sources to the payment of the bonds proposed to be issued.

FUNDS

Bond Fund. In the Ordinance, there is created a special fund of the County, which fund shall be held by the Paying Agent separate and apart from all other funds and accounts of the County, known as the “2025 Alternate Bond Fund” (the “2025 *Bond Fund*”). The purpose of the 2025 Bond Fund is to provide a fund to receive and disburse the applicable Pledged Revenues for the Bonds and to receive and disburse the Pledged *Ad Valorem* Taxes for any (or all) of the Bonds. There are created two accounts of the 2025 Bond Fund, designated the “2025 Pledged Revenues Account” and the “2025 Pledged Taxes Account.” All Pledged Revenues as required for the Bonds shall be deposited by the County to the credit of the 2025 Pledged Revenues Account, and all Pledged *Ad Valorem* Taxes shall be deposited by the County to the credit of the 2025 Pledged Taxes Account. The 2025 Bond Fund and its respective accounts constitute a trust fund established for the purpose of carrying out the covenants, terms, and conditions imposed upon the County by the Ordinance. The Bonds are secured by a pledge of all of the moneys on deposit in the 2025 Bond Fund, and such pledge is irrevocable until the Bonds have been paid in full or until the obligations of the County are discharged under the Ordinance.

Any Pledged *Ad Valorem* Taxes received by the County shall promptly be deposited into the 2025 Pledged Taxes Account of the 2025 Bond Fund. The Pledged *Ad Valorem* Taxes on deposit to the credit of the 2025 Pledged Taxes Account shall be fully spent to pay the principal of and interest on the Bonds for which such taxes were levied and collected prior to the use of any moneys on deposit in the 2025 Pledged Revenues Account of the 2025 Bond Fund.

All Pledged Revenues, other than that portion of the Pledged Revenues required for the payment of the County’s prior alternate revenue bonds secured by such Pledged Revenues, as required for the Bonds shall be credited to the 2025 Pledged Revenues Account of the 2025 Bond Fund and held, in cash and investments, on or before the first day of each month by the County, without any further action or direction. Each monthly deposit shall be a fractional amount of the interest becoming due on the next succeeding interest payment date on all Bonds and also a fractional amount of the principal becoming due on the next succeeding maturity date on all Bonds until there shall have been accumulated and held, in cash and in investments, in the 2025 Pledged Revenues Account on or before the month preceding such maturity date of interest or maturity date of principal, an amount sufficient to pay such principal or interest, or both.

In computing the fractional amount to be set aside each month in the 2025 Pledged Revenues Account, the fraction shall be so computed that a sufficient amount will be set aside in said account and will be available for the prompt payment of such principal of and interest on all Bonds and shall be not less than one-sixth of the interest becoming due on the succeeding interest payment date and not less than one-twelfth of the principal becoming due on the next succeeding principal payment date of all Bonds outstanding until there is sufficient money in said account to pay such principal or interest, or both.

Credits to the 2025 Pledged Revenues Account need not be made at such time as there shall be a sufficient sum, held in cash and investments, in said account to meet principal and interest requirements in said account on the next two succeeding debt service payment dates on the Bonds outstanding.

Notwithstanding any of the foregoing, if the County Board determines that there are Pledged Revenues that will not be needed to either pay debt service on the Bonds or permit the abatement of the Pledged *Ad Valorem* Taxes, such Pledged Revenues are not required to be deposited into the 2025 Bond Fund or, if such Pledged Revenues are on deposit therein, the same may at the direction of the County Board and to the extent permitted by law, be transferred to another account or fund of the County

ABATEMENT OF PLEDGED TAXES

As provided in the Debt Reform Act, whenever the Pledged Revenues shall have been determined by the County to provide in any calendar year an amount not less than 1.25 times debt service of all outstanding Bonds in the next succeeding bond year (May 15 and November 15) and whenever monies have been deposited to the credit of the 2025 Pledged Revenues Account in an amount sufficient to pay debt service on all outstanding Bonds in the next succeeding bond year, the County shall, prior to the time the Pledged *Ad Valorem* Taxes levied in such calendar year are extended, direct the abatement of the Pledged *Ad Valorem* Taxes, and proper notification of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement.

DEFEASANCE

Any Bond which (a) is paid and cancelled, (b) which has matured and for which sufficient sums been deposited with the Bond Registrar to pay all principal and interest due thereon, or (c) for which sufficient United States of America dollars and direct United States Treasury obligations have been deposited with the Bond Registrar or similar institution to pay, taking into account investment earnings on such obligations, all principal of and interest on the Bond when due at maturity or as called for redemption, if applicable, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from the applicable Pledged Revenues or the applicable Pledged *Ad Valorem* Taxes and shall no longer have the benefits of any covenant for the registered owner of the outstanding Bond as set forth herein as such relates to lien and security of the outstanding Bond in the applicable Pledged Revenues or the applicable Pledged *Ad Valorem* Taxes. All covenants relative to the tax-exempt status of the Bond; and payment, registration, transfer, and exchange, are expressly continued for the Bond whether an outstanding Bond or not.

GENERAL COVENANTS

In the Ordinance, the County covenants and agrees with the owners of the outstanding Bonds, so long as there are any outstanding Bonds, as follows:

(a) The County pledges the Pledged Revenues to the payment of the Bonds, and the County Board covenants and agrees to provide for, collect, and apply the Pledged Revenues to the payment of the Bonds, and the provision of not less than an additional 0.25 times debt service on the Bonds, all in accordance with Section 15 of the Debt Reform Act. The determination of the sufficiency of the Pledged Revenues pursuant to this subsection (a) shall be supported by reference to the annual audit of the County and acceptance of said audit by the County Board shall be conclusive evidence that the conditions of Section 15 of the Debt Reform Act have been met.

(b) The County will punctually pay or cause to be paid from the 2025 Pledged Revenues Account and from the 2025 Bond Fund the principal of, interest on, and premium, if any, to become due with respect to the Bonds in strict conformity with the terms of the Bonds and the Ordinance, and it will faithfully observe and perform all of the conditions, covenants, and requirements thereof.

(c) The County will pay and discharge, or cause to be paid and discharged, from the 2025 Pledged Revenues Account and the 2025 Bond Fund, any and all lawful claims which, if unpaid, might become a lien or charge upon the Pledged Revenues and the Pledged *Ad Valorem* Taxes, or any part thereof, or upon any funds in the hands of the Paying Agent, or which might impair the security of the Bonds. Nothing contained in the Ordinance shall require the County to make any such payment so long as the County in good faith shall contest the validity of said claims.

(d) The County will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the County, the Pledged Revenues, related Pledged *Ad Valorem* Taxes, the 2025 Pledged Revenues Account, and the 2025 Bond Fund. Such books of record and accounts shall at all times during business hours be subject to the inspection of the registered owners of not less than ten percent (10%) of the principal amount of the outstanding Bonds or their representatives authorized in writing.

(e) The County will preserve and protect the security of the Bonds and the rights of the registered owners of the Bonds, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the County, the Bonds shall be incontestable by the County.

(f) The County will adopt, make, execute, and deliver any and all such further ordinances, resolutions, instruments, and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, the Ordinance, and for the better assuring and confirming unto the registered owners of the Bonds of the rights and benefits provided in the Ordinance.

(g) As long as any Bonds are Outstanding, the County will continue to deposit the Pledged Revenues into the 2025 Pledged Revenues Account of the 2025 Bond Fund, and, if necessary, the Pledged *Ad Valorem* Taxes to the 2025 Bond Fund. So long as any Bonds remain Outstanding, the County will take no action or fail to take any action which in any way would

adversely affect the ability of the County to levy the Pledged *Ad Valorem* Taxes and to collect and to segregate the Pledged Revenues and the Pledged *Ad Valorem* Taxes. The County and its officers will comply with all present and future applicable laws in order to assure that the Pledged *Ad Valorem* Taxes can be levied and extended and that the Pledged Revenues and the Pledged *Ad Valorem* Taxes may be collected and deposited to the 2025 Pledged Revenues Account and the 2025 Bond Fund, respectively, as provided in the Ordinance.

(h) Once issued, the Bonds shall be and forever remain, until paid or defeased, the general obligation of the County, for the payment of which its full faith and credit are pledged, and shall be payable, in addition to the Pledged Revenues, from the levy of the Pledged *Ad Valorem* Taxes as provided in the Debt Reform Act.

(i) Within six months following the close of each Fiscal Year, the County will cause the accounts created hereunder to be audited by independent certified public accountants in accordance with appropriate audit standards. Said audit will be available for inspection by the holders of any of the Bonds.

RISK FACTORS

The purchase of the Bonds involves certain investment risks. Accordingly, each prospective purchaser of the Bonds should make an independent evaluation of the entirety of the information presented in this Official Statement and its appendices and exhibits in order to make an informed investment decision. Certain of the investment risks are described below. The following statements, however, should not be considered a complete description of all risks to be considered in the decision to purchase the Bonds, nor should the order of the presentation of such risks be construed to reflect the relative importance of the various risks. There can be no assurance that other risk factors are not material or will not become material in the future. Moreover, any one or more of the factors discussed under this heading, and other factors not described under this heading, could lead to a decrease in the market value and the liquidity of the Bonds.

ALTERNATE REVENUE BONDS

The ability of the County to pay debt service on the Bonds from the Pledged Revenues may be limited by circumstances beyond the control of the County. In addition, there is no guarantee that the County will continue to receive sufficient revenues from the receipt of the Pledged Revenues for the payment of principal of and interest on the Bonds.

Notwithstanding the forgoing, the Bonds are secured by the Pledged *Ad Valorem* Taxes. In the event the applicable Pledged Revenues for the Bonds are insufficient to make payments on the Bonds, or abate the Pledged *Ad Valorem* Taxes, the County is obligated to make such payment from any legally available funds of the County or from the levies of Pledged *Ad Valorem* Taxes as described in the Ordinance. To the extent that timely deposits of Pledged Revenues may be insufficient or not timely received to abate Pledged *Ad Valorem* Taxes to pay the Bonds, such Bonds are to be paid from the Pledged *Ad Valorem* Taxes. If the Pledged *Ad Valorem* Taxes are extended to pay such Bonds, the amount of such Bonds then outstanding will be included in the computation of indebtedness for the County for purposes of all statutory provisions or limitations until such time as an audit of the County shows that the required 1.25 debt service coverage on

such Bonds was available from the Pledged Revenues for a complete Fiscal Year. The County has not levied any *ad valorem* taxes to pay debt service on any of its debt since 1988.

In the Ordinance, the County covenants and agrees with the purchasers and the owners of the Bonds that so long as any of the Bonds remain outstanding, the County will take no action or fail to take any action which in any way would adversely affect the ability of the County to levy, have extended, receive, and apply the Pledged *Ad Valorem* Taxes or to collect and segregate the Pledged Revenues unless and to the extent there then shall be moneys irrevocably on deposit therefor in the Debt Service Fund established under the Ordinance to abate such Pledged *Ad Valorem* Taxes. The County and its officers agreed in the Ordinance to comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available to the extent required, and the Pledged *Ad Valorem* Taxes will be extended, collected, and applied, as provided in the Ordinance.

The availability of property tax revenues in amounts sufficient, together with the Pledged Revenues, to pay the annual debt service on the County's general obligation bonds, including the Bonds and the outstanding alternate bonds, and to support the ongoing operating expenses of the County, is dependent on numerous factors, including the size of the tax base of real property within the County and other overlapping taxing districts (which boundaries are coterminous) and the ability of this tax base to support the tax burden imposed in any year by the County and the other overlapping taxing districts for operations, debt service, and other payment obligations, including pension and other post-employment retirement benefits. The availability of *ad valorem* property tax revenues is also dependent on the administration of the assessment, levy, and tax collection procedures by the Will County Collector. The County has never had to extend *ad valorem* property taxes for collection to provide sufficient revenues for payment of its previously issued alternate bonds.

See “DEBT, VALUATION, AND *AD VALOREM* TAXATION INFORMATION — Detailed Overlapping Bonded Debt” herein.

In addition, certain of the overlapping taxing districts have levied taxes to pay alternate bonds and certain other general obligation bonds and such taxes are currently not extended for collection and are not reflected in the current tax rates of such entities. Such taxes could be extended in the future, resulting in a substantial increase in the tax burden of property owners within the boundaries of such entities. Such increased burden could potentially be harmful to the local economy and may impact the value of property in the region and lead to population migration, delayed payments of taxes, lower tax collection rates, and other factors that may result in a decrease in the rate and amount of tax collections received by the County, including the Pledged *Ad Valorem* Taxes if extended for collection.

LOCAL ECONOMY

The financial health of the County is in part dependent on the strength of the regional and State economy. Many factors affect the economy, including rates of employment and economic growth and the level of residential and commercial development. It is not possible to predict to what extent any changes in economic conditions, demographic characteristics, population, or commercial and industrial activity will occur and what impact such changes would have on the finances of the County.

FINANCES OF THE STATE OF ILLINOIS

The finances of the State have improved somewhat in recent years, due to federal COVID relief funds and a post-COVID economic recovery. With the aid of increased taxes, the State approved its fiscal year 2026 budget. In fiscal year 2027, it currently faces a projected \$4.3 billion deficit, which will have to be filled prior to the end of the 2027 legislative session. Also, the State continues to deal with a severe underfunding of its pension systems, which, based on the comprehensive annual financial reports of the State's five retirement systems, have a combined unfunded pension liability of approximately \$140 billion and a combined funded ratio of approximately 45%. Also, despite nine credit rating upgrades since June 2021, the State's long-term general obligation bonds carry the lowest ratings of all states.

Under current law, the State shares a portion of sales tax, income tax, use tax, and motor fuel tax revenue with municipalities, including the County. The State's budget choices and the underfunding of the State's pension systems have materially adversely affected the State's financial condition and may result in decreased or delayed revenues allocated to the County. Although, during the fiscal years 2018 through 2020, the State reduced the amount of income tax revenues to be deposited into the Local Government Distributive Fund for distribution to municipalities, like the County, subsequent State budgets have not included any such reduction. The State's fiscal year 2018 budget, and each budget thereafter, have also included a service fee for collection and processing of local imposed sales taxes. Such fee was 2% of such sales taxes for State's fiscal year 2018 and was reduced to 1.5% of such sales taxes for State's fiscal year 2019 and each State fiscal year thereafter. Additionally, the State's fiscal year 2025 budget eliminated the 1% grocery sales tax that is dedicated for local governments, including the County, effective January 1, 2026.

The County cannot determine at this time the financial impact of these provisions on its overall financial condition, but such provisions may result in lower income tax revenues and sales tax revenues distributed to the County. Approximately 54.15% of the County's revenues for its operating year ended November 30, 2024, came from property taxes, which represent a stable source of revenue for the County. However, the County can give no assurance that there will not be additional changes in applicable law modifying the manner in which local revenue sharing is allocated by the State, nor can the County predict the effect the State's financial problems may have on the County's future finances.

CYBERSECURITY

Computer networks and data transmission and collection are vital to the efficient operation of the County. Despite the implementation of network security measures by the County, its information technology and infrastructure may be vulnerable to deliberate attacks by hackers, malware, ransomware, or computer virus, or may otherwise be breached due to employee error, malfeasance, or other disruptions. Any such breach could compromise networks, and the information stored thereon could be disrupted, accessed, publicly disclosed, lost, or stolen. Although the County does not believe that its information technology systems are at a materially greater risk of cybersecurity attacks than other similarly situated governmental entities, any such disruption, access, disclosure, or other loss of information could have an adverse effect on the County's operations and financial health. Further, as cybersecurity threats continue to evolve, the County may be required to expend significant additional resources to continue to modify and

strengthen security measures, investigate, and remediate any vulnerabilities, or invest in new technology designed to mitigate security risks.

LOSS OR CHANGE OF BOND RATING

The Bonds have received credit ratings from Moody's Investors Service, Inc. ("*Moody's*") and S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("*S&P*"). The ratings can be changed or withdrawn at any time for reasons both under and outside the County's control. Any change, withdrawal, or combination thereof could adversely affect the ability of investors to sell the Bonds or may affect the price at which they can be sold.

SECONDARY MARKET FOR THE BONDS

No assurance can be given that a secondary market will develop for the purchase and sale of the Bonds or, if a secondary market exists, that such Bonds can be sold for any particular price. The Underwriter is not obligated to engage in secondary market trading or to repurchase any of the Bonds at the request of the owners thereof.

Prices of the Bonds as traded in the secondary market are subject to adjustment upward and downward in response to changes in the credit markets and other prevailing circumstances. No guarantee exists as to the future market value of the Bonds. Such market value could be substantially different from the original purchase price.

CONTINUING DISCLOSURE

A failure by the County to comply with the Undertaking (as defined herein) for continuing disclosure (see "**CONTINUING DISCLOSURE**" herein) will not constitute an event of default on the Bonds. Any such failure must be reported in accordance with Rule 15c2-12 (the "*Rule*") adopted by the Securities and Exchange Commission (the "*Commission*") under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), and may adversely affect the transferability and liquidity of the Bonds and their market price.

SUITABILITY OF INVESTMENT

The interest rates borne by the Bonds are intended to compensate the investor for assuming the risk of investing in the Bonds. Furthermore, the tax-exempt feature of the Bonds is currently more valuable to high tax bracket investors than to investors that are in low tax brackets. As such, the value of the interest compensation to any particular investor will vary with individual tax rates and circumstances. Each prospective investor should carefully examine this Official Statement and its own financial condition to make a judgment as to its ability to bear the economic risk of such an investment, and whether or not the Bonds are an appropriate investment for such investor.

FUTURE CHANGES IN LAWS

Various State and federal laws, regulations, and constitutional provisions apply to the County, the Bonds, and the Pledged Revenues. The County can give no assurance that there will not be a change in, interpretation of, or addition to such applicable laws, provisions, and regulations which would have a material effect, either directly or indirectly, on the County, the taxing authority of the County, or the County's ability to impose or collect Pledged Revenues.

Many elements of local government finance, including the issuance of debt and the levy of property taxes, are controlled by State government. Future actions of the State may affect the overall financial conditions of the County, the taxable value of property within the County, and the ability of the County to levy property taxes or collect revenues for its ongoing operations. For example, Illinois legislators have introduced proposals to modify the Property Tax Extension Limitation Law of the State (the “*Limitation Law*”), including freezing property taxes (the “*Property Tax Freeze Proposal*”). If the Property Tax Freeze Proposal or similar legislation were to become law, such reform may freeze the County’s local property tax revenue. The County cannot predict whether, or in what form, any such change may be enacted into law, nor can the County predict the effect of any such change on the County’s finances.

FUTURE BORROWINGS

The County’s general obligation debt is subject to a legal debt margin imposed by State law. Alternate revenue bonds are not included in the debt restricted by such margin so long as the pledged *ad valorem* taxes are not extended to pay such bonds. If the revenues pledged to pay the County’s outstanding alternate revenue bonds are not available to pay such bonds and the pledged *ad valorem* taxes are extended for payment of debt service, such bonds would be included as outstanding debt and limit the borrowing capacity of the County under the legal debt margin. There can be no assurance as to the terms on which the County will continue to be able to borrow or whether the County’s existing statutory borrowing authority will provide sufficient borrowing capacity.

CLIMATE CHANGE RISK

There are potential risks to the State, the County, and their respective financial conditions that are associated with changes to the climate over time and with increases in the frequency, timing, and severity of extreme weather events, causing or increasing the severity of flooding and other natural disasters. The County cannot predict how or when various climate change risks may occur, nor can it quantify the impact on the State or the County, its population, or its financial condition. Over time, the costs could be significant and could have a material adverse effect on the County’s finances.

FACTORS RELATING TO TAX-EXEMPTION

As discussed under “**TAX EXEMPTION**” herein, interest on the Bonds could become includible in gross income for purposes of federal income taxation, retroactive to the date the Bonds were issued, as a result of future acts or omissions of the County in violation of its covenants in the Ordinance. Should such an event of taxability occur, the Bonds are not subject to any special redemption.

There are or may be pending in the Congress of the United States legislative proposals relating to the federal tax treatment of interest on the Bonds, including some that carry retroactive effective dates, that, if enacted, could affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to Bonds issued prior to enactment. Finally, reduction or elimination of the tax-exempt status of obligations such as the Bonds could have an adverse effect on the County’s ability to access the

capital markets to finance future capital or operational needs by reducing market demand for such obligations or materially increasing borrowing costs of the County.

The tax-exempt bond office of the Internal Revenue Service (the “*Service*”) is conducting audits of tax-exempt bonds, both compliance checks and full audits, with increasing frequency to determine whether, in the view of the Service, interest on such tax-exempt obligations is includible in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether the Service will commence any such audit. If an audit is commenced, under current procedures the Service may treat the County as a taxpayer and the Bondholders may have no right to participate in such proceeding. The commencement of an audit with respect to any tax-exempt obligations of the County could adversely affect the market value and liquidity of the Bonds, regardless of the ultimate outcome.

BANKRUPTCY

Units of local government in Illinois, such as the County, cannot currently file for protection under the U.S. Bankruptcy Code unless specifically authorized to be a debtor by state law or by a governmental officer or organization empowered by state law to authorize such entity to be a debtor in a bankruptcy proceeding. State law does not currently permit the County to be a debtor in a bankruptcy proceeding. However, from time to time, legislation has been introduced in the Illinois General Assembly which, if enacted, would permit Illinois units of local government to be a debtor in bankruptcy under the U.S. Bankruptcy Code. The previous Governor of the State proposed legislation to allow for municipal bankruptcy, and legislation was introduced in the General Assembly to that effect, although it did not pass. The County cannot predict whether the Illinois General Assembly may adopt any future legislation that would permit units of local government, such as the County, to be a debtor in bankruptcy and the subsequent form and terms of any such proceeding.

THE COUNTY OF WILL, ILLINOIS

GENERAL INFORMATION

The County was established on January 12, 1836. It encompasses approximately 849 square miles and is located in the Chicago metropolitan area approximately 35 miles southwest of downtown Chicago. The County is the fourth most populous county in the State and represents approximately 5.4% of the State’s population, based on the 2020 U.S. Census. The County has experienced significant population growth and is expected to continue to grow. According to the U.S. Census, the County’s population increased from 249,498 in 1970 to 324,460 in 1980 and to 357,313 in 1990. The County’s population in 2000 was reported at 502,266 and its 2010 population had increased to 677,560, according to the U.S. Census. The County’s 2020 U.S. Census population was 696,355, an increase of 2.77% over the 2010 U.S. Census, with a July 1, 2024 population estimate of 708,583. The County seat is the City of Joliet, Illinois.

ECONOMIC DEVELOPMENT

The Will County Center for Economic Development (the “*CED*”) was founded by the private sector in 1981 to recession-proof the economy by diversifying the economic base and attracting and retaining jobs. Millions of dollars have been invested in the mission and work of the CED to underwrite

aggressive, strategic development plans spurring significant economic growth. The CED has been instrumental in influencing the creation of more than 100,000 primary jobs and inducing \$12 billion in capital development in the County since its inception.

The County is well positioned for business growth for the next twenty years due to its location; road, rail, water, and air transportation assets; residential growth; and diverse, skilled workforce. More than 230 million square feet of industrial space make the County a highly desirable location for business and industry. The County has led Illinois in job creation over the past five years, growing at a rate above that of the State and nation.

With the opening of the CenterPoint Intermodal Center in 2002, the County established itself as a global transportation center. Since the subsequent opening of BNSF Logistics Park Chicago intermodal facility in Elwood and the Union Pacific's Global IV intermodal center in Joliet, the County has become the largest inland port in North America, with a capacity to handle over 3.5 million TEU (twenty-foot equivalent units) of containers annually.

The County's status as the largest inland port in North America provides benefits to businesses seeking reliable connections to global markets, reduced transportation costs, and supply chain diversification. In addition to the transportation, distribution, and logistics industry cluster, the County is also focused on recruiting and growing businesses in the manufacturing, food processing, energy, and life sciences industry sectors. The County's public and private higher education institutions support this growth by developing programs that meet the needs of employers today and into the future. The diversity of the County's economy has contributed to its resilience in the face of recent challenges, including COVID-19 and changes in federal policy.

- The County, covering 850 square miles, is one of 102 counties in Illinois. It is part of the Chicago-Joliet-Naperville, IL-IN-WI Metropolitan Statistical Area (MSA).
- As of the July 2024 U.S. Census estimate, the County's population was 708,583. The County has added the most residents in Illinois since the 2020 census.
- The County is #98 of the top #100 largest counties in terms of population in the nation, and fourth most populous county in Illinois.
- The median household income is \$107,799, among the highest in Illinois.
- The average home value in 2024 was \$339,701.
- There are 16,904 employers and more than 50,000 companies overall in the County that employ over 288,000 people.
- The total amount of industrial square footage is more than 230 million within 2,161 buildings with an additional 5.1 million square feet currently under construction.
- From 2019 to 2024, jobs in the County increased from 273,000 to 288,000, a record high.
- By late 2024, the County labor force was over 390,000, well above pre-pandemic highs following an initial sluggish recovery.
- In 2024, 36.5% of the County's residents who are 25 or older hold at least a bachelor's degree.

Source: U.S. Census Bureau, CED, and the Will County Clerk's Office.

TRANSPORTATION

A network of interstate highways (I-55, I-57, I-80, and I-355) and primary State and federal routes provides the County with unparalleled access to the Chicago metropolitan area and the nation. In addition, an extension of Interstate Highway I-355 connects Interstate Highways I-55 and I-80; the extension has resulted in additional retail, industrial, and distribution center facilities.

Freight railroads include the Burlington Northern Santa Fe, the Union Pacific, the Chessie System, the Illinois Central, the Norfolk Southern, and the Canadian National. Amtrak and a fleet of commuter trains operated by Metra provide passenger service to and from Chicago and beyond. Metra has also expanded its services to the area by extending rail service from New Lenox to Manhattan.

The Des Plaines River provides a working route for barge traffic connecting the Great Lakes with the Gulf of Mexico. Commercial air transportation to the world is available at nearby O'Hare and Midway airports. The Lewis University Airport in the County, operated by the Joliet Regional Port District, accepts corporate aircraft.

CenterPoint Intermodal is North America's largest planned inland port, situated on 6,400 acres. This inland port is estimated to import/export \$65 billion of goods annually.

The County's location at the nexus of the nation's rail, aviation, and surface transportation systems, the presence of the intermodal facility, and the availability of industrial land, position it to become the world's next global transportation center.

OPEN SPACE

There are more than 54,000 acres of recreational and open space in the County including approximately 20,000 acres in the Midewin National Tallgrass Prairie, the largest tallgrass prairie restoration effort east of the Mississippi River. In 2015, the Midewin National Tallgrass Prairie became home to 27 American Bison.

EDUCATION

A network of private and public schools serves the K through 12 populations in the County. The County offers both public and private institutions of higher learning. Public institutions include Joliet Junior College (the oldest community college in the nation) and Governors State University, and private institutions include Lewis University, the University of St. Francis, Rasmussen College, and DeVry University.

HEALTHCARE

The County has four major hospitals: AMITA Health Adventist Medical Center in Bolingbrook, Edward-Elmhurst Health Center in Plainfield, AMITA St. Joseph Medical Center in Joliet, and Silver Cross in New Lenox. The County hospitals employ 4,100 people and account for 10,000 direct/indirect jobs, driving \$2 billion in economic activity.

COMMUNITY LIFE

Recreational facilities are available to area residents through the Will County Forest Preserve District (the “*Forest Preserve District*”). Since 1999, the Forest Preserve District has acquired over 9,500 acres and currently owns/leases and manages 84 forest preserves totaling 23,100 acres. The Forest Preserve District also operates six visitor facilities and maintains 84 preserves, 35 picnic shelters, six regional dog parks, and over 129 miles of public trails. Annually, approximately 1,000,000 people visit its preserves and facilities and the Forest Preserve District offers nearly 700 programs to the public, including special events and on-site and in-school educational programming. The Joliet Park District operates 22 parks which, combined, cover over 1,690 acres of land.

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THE COUNTY OF WILL SOCIOECONOMIC DATA

EMPLOYMENT

Following is a list of selected large employers located within the area.

Major Area Employers⁽¹⁾

Name	Approximate Employees	Municipality
Amazon	10,000	Multiple locations
Plainfield School District #202	3,417	Plainfield
Silver Cross Hospital	2,920	New Lenox
Valley View School District #365	2,602	Romeoville
Will County Government.....	2,325	Joliet
Ulta Beauty	2,030	Bolingbrook
RJW Logistics	2,024	Multiple locations
Joliet Public School District #86.....	1,511	Joliet
WeatherTech	1,300	Bolingbrook
Joliet Junior College #525	1,277	Joliet
Greencore	1,200	Bolingbrook
G & W Electric	986	Bolingbrook
City of Joliet.....	922	Joliet
Joliet Township High School District #204	918	Joliet
University of St. Francis	861	Joliet
Trinity Services	850	New Lenox
Governors State University	760	University Park
Walmart Distribution	750	Elwood
Crete-Monee School District #201U.....	714	Crete
Lewis University	675	Romeoville
Diageo Global Supply	650	Plainfield
Constellation - Braidwood Station.....	644	Braidwood
Exxon Mobil	625	Multiple locations
Citgo Lemont Refinery	575	Lemont
New Lenox School District #122.....	550	New Lenox
RTC Industries	550	Bolingbrook
Magid Glove and Safety	521	Romeoville
Kehe Foods	500	Romeoville
Great Kitchens.....	500	Romeoville
Lincolnway School District #210.....	471	New Lenox
Cadence Premier Logistics.....	466	Joliet
IKEA	330	Bolingbrook
FedEx Ground.....	300	Multiple locations

Source: CED 2025.

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The following tables show employment by industry and by occupation for the County and the State.

Employment by Industry

CLASSIFICATION	WILL COUNTY		STATE OF ILLINOIS	
	NUMBER	PERCENT	NUMBER	PERCENT
Agriculture, Forestry, Fishing, Hunting, and Mining	2,427	0.7%	67,625	1.1%
Construction	23,735	6.4%	333,370	5.3%
Manufacturing	38,462	10.4%	737,266	11.6%
Wholesale Trade	8,958	2.4%	152,428	2.4%
Retail Trade	42,214	11.4%	640,361	10.1%
Transportation, Warehousing, and Utilities	33,756	9.1%	445,993	7.0%
Information	5,786	1.6%	104,014	1.6%
Finance, Insurance, and Real Estate	25,200	6.8%	463,840	7.3%
Professional, Scientific Management, Administrative and Waste Management	48,953	13.3%	821,426	13.0%
Educational, Health and Social Services	81,328	22.0%	1,501,273	23.7%
Arts, Entertainment, Recreation, Accommodation, and Food Services	30,122	8.2%	527,342	8.3%
Other Services	16,056	4.3%	294,574	4.7%
Public Administration	12,146	3.3%	239,618	3.0%
TOTAL	369,143	100.0%	6,329,130	100.0%

Source: U.S. Bureau of the Census, 2023 American Community Survey ("ACS") 1-year estimates.

Employment by Occupation

CLASSIFICATION	WILL COUNTY		STATE OF ILLINOIS	
	NUMBER	PERCENT	NUMBER	PERCENT
Management, Professional, and Related Occupations	152,055	41.2%	2,771,785	43.8%
Service	55,674	15.1%	990,789	15.7%
Sales and Office	74,753	20.3%	1,206,824	19.1%
Natural Resources, Construction and Maintenance	26,757	7.2%	430,906	6.8%
Production, Transportation, and Material Moving	59,904	16.2%	928,826	14.7%
TOTAL	369,143	100.0%	6,329,130	100.0%

Source: U.S. Bureau of the Census, 2023 ACS 1-year estimates.

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Unemployment Rates⁽¹⁾

<u>CALENDAR YEAR</u>	<u>WILL COUNTY</u>	<u>STATE OF ILLINOIS</u>
2015	6.3%	6.0%
2016	6.1%	5.9%
2017	5.1%	5.0%
2018	4.1%	4.4%
2019	3.9%	4.0%
2020	9.3%	9.3%
2021	5.7%	6.1%
2022	4.5%	4.6%
2023	4.2%	4.5%
2024	5.1%	5.0%
2025 ⁽²⁾	4.8%	4.8%

Source: Illinois Department of Employment Security.

⁽¹⁾Annual average unemployment rates for states and counties were revised in 2025.

⁽²⁾Preliminary rates for the month of July 2025.

HOUSING

The County has experienced a significant change in the median value of single-family occupied homes, from \$227,200 in 2010 to \$322,200 in 2023, which is an increase of 41.8%. The U.S. Census Bureau, 2023 ACS 1-year estimates market value of specified owner-occupied units for the County and the State was as follows:

Specified Owner-Occupied Units

<u>VALUE</u>	<u>WILL COUNTY</u>		<u>STATE OF ILLINOIS</u>	
	<u>NUMBER</u>	<u>PERCENT</u>	<u>NUMBER</u>	<u>PERCENT</u>
Under \$50,000	5,982	2.9%	186,560	5.5%
\$50,000 to \$99,999	4,613	2.3%	282,866	8.3%
\$100,000 to \$149,999	8,076	4.0%	337,914	9.9%
\$150,000 to \$199,999	15,511	17.6%	393,051	11.5%
\$200,000 to \$299,999	56,241	27.6%	793,576	23.2%
\$300,000 to \$499,999	80,177	39.3%	930,547	27.2%
\$500,000 to \$999,999	30,373	14.9%	406,367	11.9%
\$1,000,000 or more	2,930	1.4%	85,868	2.5%
TOTAL	203,903	100.0%	3,416,749	100.0%
Median Home Value	\$322,200		\$263,300	

Source: U.S. Bureau of the Census, 2023 ACS 1-year estimates.

INCOME

Per Capita Personal Income for the Highest Ten Income Counties in the State of Illinois

<u>Rank</u>	<u>County</u>	<u>Per Capita Income</u>
1	DuPage County	\$57,051
2	Lake County	55,756
3	Monroe County	49,438
4	McHenry County	48,275
5	Cook County	47,801
6	Will County	46,216
7	Kane County	46,013
8	Grundy County	43,744
9	Piatt County	43,547
10	Kendall County	43,127

Source: U.S. Bureau of the Census, 2019-2023 ACS 5-year estimates.

The following shows a ranking of median family income for the Chicago metropolitan area.

Median Family Income Chicago Metropolitan Area

<u>Rank</u>	<u>County</u>	<u>Family Income</u>
1	DuPage County	\$136,376
2	Lake County	132,828
3	Monroe County	128,922
4	Will County	124,227
5	McHenry County	121,624
6	Kendall County	119,150
7	Kane County	116,477
12	Cook County	102,297

Source: U.S. Bureau of the Census, 2019-2023 ACS 5-year estimates.

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County Building Permits
(Excludes the Value of Land)

<u>Fiscal Year</u>	<u>Number of Permits</u>	<u>Value (in thousands)</u>
2018	2,188	\$ 89,609,901
2019	2,696	98,193,651
2020	3,010	138,395,372
2021	2,659	101,292,509
2022	2,306	359,130,853 ⁽¹⁾
2023	2,358	164,284,761
2024	2,666	250,220,000
2025 ⁽²⁾	1,367	240,510,793

⁽¹⁾Growth due to substantial increase in commercial and new construction activity.

⁽²⁾Through June 30, 2025.

Source: Will County Building and Zoning Department. Includes only unincorporated areas subject to County jurisdiction.

The County had a median family income of \$118,672 which compares to \$101,886 for the State. The following table represents the distribution of family incomes for the County and the State.

Family Income Distribution

CLASSIFICATION	WILL COUNTY		STATE OF ILLINOIS	
	NUMBER	PERCENT	NUMBER	PERCENT
Less than \$10,000	4,536	2.5%	94,954	3.0%
\$10,000 to \$14,999	1,725	0.9%	50,044	1.6%
\$15,000 to \$24,999	4,253	2.3%	111,145	3.5%
\$25,000 to \$34,999	5,792	3.2%	142,716	4.6%
\$35,000 to \$49,999	9,338	5.1%	257,134	8.2%
\$50,000 to \$74,999	23,955	13.1%	462,024	14.7%
\$75,000 to \$99,999	24,252	13.3%	411,555	13.1%
\$100,000 to \$149,999	44,057	24.1%	677,785	21.6%
\$150,000 to \$199,999	29,170	16.0%	393,419	12.6%
More than \$200,000	<u>35,675</u>	<u>19.5%</u>	<u>532,735</u>	<u>17.0%</u>
TOTAL	182,753	100.0%	3,133,511	100.0%
Median Family Income	\$118,672		\$101,886	

Source: U.S. Bureau of the Census, 2023 ACS 1-year estimates.

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The County had a median household income of \$103,482 which compares to \$80,306 for the State. The following table represents the distribution of household incomes for the County and the State.

Household Income Distribution

CLASSIFICATION	WILL COUNTY		STATE OF ILLINOIS	
	NUMBER	PERCENT	NUMBER	PERCENT
Less than \$10,000	8,792	3.6%	285,290	5.6%
\$10,000 to \$14,999	4,306	1.7%	174,777	3.4%
\$15,000 to \$24,999	9,713	3.9%	300,201	5.9%
\$25,000 to \$34,999	10,904	4.4%	329,815	6.5%
\$35,000 to \$49,999	15,847	6.4%	508,537	10.0%
\$50,000 to \$74,999	36,457	14.8%	795,049	15.7%
\$75,000 to \$99,999	32,262	13.1%	631,358	12.4%
\$100,000 to \$149,999	54,720	22.2%	918,696	18.1%
\$150,000 to \$199,999	33,508	13.6%	488,431	9.6%
More than \$200,000	39,636	16.1%	639,134	12.6%
TOTAL	246,145	100.0%	5,071,288	100.0%
Median Household Income	\$103,482		\$80,306	

Source: U.S. Bureau of the Census, 2023 ACS 1-year estimates.

TAX BASE INFORMATION

SUMMARY OF PROPERTY ASSESSMENT, TAX LEVY, AND TAX COLLECTION PROCEDURES

A separate tax to pay the principal of and interest on the Bonds will be levied on all taxable real property within the County. The information under this caption describes the current procedures for real property assessments, tax levies, and collections in the County. There can be no assurance that the procedures described herein will not change.

GENERAL

In the County, taxes are extended on assessed values after equalization. Real estate tax bills are payable in two installments, usually June 1 and September 1. Taxes levied in one calendar year become payable during the following calendar year in two equal installments. Taxes not paid when due are subject to a penalty rate of 1-1/2 percent per month until paid. Unpaid property taxes constitute a valid lien against the property on which the tax is levied. Railroad taxes are payable in one installment with the same penalty date as the second installment of real estate bills. Property is subject to sale by the Treasurer of the County (the “*County Treasurer*”) to recover delinquent taxes. The property tax cycle is based upon the calendar year.

ASSESSMENT

The township assessor of each of the twenty-four townships in the County is responsible for the assessment of all taxable real property within the township except for certain railroad property and certified pollution control facilities which are assessed directly by the State. The

County is reassessed every fourth year by the township assessors. Between these quadrennial assessments, assessors can revalue those properties whose condition has altered significantly in the past year because of improvements or damages and any other properties that they determine are incorrectly assessed.

After the township assessors establish the fair market value of a parcel of land, the value, as revised by the County supervisor of assessments, is multiplied by 33-1/3 percent to arrive at the assessed valuation ("*Assessed Valuation*") for that parcel. Each township assessor and the county supervisor of assessments may revise the Assessed Valuation. Taxpayers may formally petition for review of their assessments by the Will County Board of Review. In addition, taxpayers have the right to appeal the Will County Board of Review's decision to the State Property Tax Appeal Board or to the circuit court in tax objection proceedings.

EQUALIZATION

After the township assessors and the county supervisor of assessments have established the Assessed Valuation for each parcel for a given year and township multipliers have been established, and following the Will County Board of Review revisions, the Department is required by statute to review the Assessed Valuations. The Department establishes an equalization factor (commonly called the "*multiplier*") for each county, to make all valuations uniform among the 102 counties in the State. Assessments are equalized at 33-1/3 percent of estimated fair market value (the "*EAV*").

Once the equalization factor is established, the Assessed Valuations determined by the township assessors, as revised by the Will County Board of Review, are multiplied by the equalization factor to determine the EAV. The EAVs are the final property valuations used for determination of tax liability in the County.

The aggregate EAV for all parcels in the County, including the valuation of certain railroad property and certified pollution control facilities assessed directly by the State, and the valuation of farms assessed under the direction of the State, constitutes the total real estate tax base for the County, and is the figure used to calculate tax rates.

EXEMPTIONS

The Illinois Property Tax Code, as supplemented and amended (the "*Property Tax Code*") currently provides for a variety of different homestead exemptions ("*Homestead Exemptions*"). Homestead Exemptions reduce the property tax burden of the recipient while increasing the tax burden for all other taxpayers in the taxing district.

The General (Residential) Homestead Exemption reduces the taxable assessed value of an individual's primary residence by an amount equal to the increase in EAV over the 1977 EAV. The maximum assessment deduction for counties with less than 3,000,000 inhabitants is \$6,000. Beginning with tax year 2023, the maximum reduction in the five collar counties (DuPage, Kane, Lake, McHenry, and Will) (the "*Collar Counties*") is \$8,000. This exemption may be granted on a pro-rated basis for newly constructed homes based upon the number of days in the tax year the home was occupied by the taxpayer.

The Disabled Persons' Homestead Exemption is an additional exemption available to certain disabled individuals who meet State-mandated guidelines. The exemption reduces the taxable assessed value by an additional \$2,000.

The Homestead Improvement Exemption applies to residential properties that have been improved or rebuilt in the two years following a catastrophic event, as defined in the Property Tax Code. The exemption is limited to the fair cash value up to an annual maximum of \$75,000 for up to four years (or \$25,000 in assessed value, which is 33-1/3% of fair cash value), to the extent the assessed value deduction is attributable solely to such improvements or rebuilding.

There are two additional exemptions for senior citizens. The Senior Citizens Homestead exemption operates annually to reduce the EAV on a senior citizen's home. The maximum reduction is \$5,000 in counties with less than 3,000,000 inhabitants. Beginning with tax year 2023, the maximum exemption in the Collar Counties is \$8,000. Furthermore, property that is first occupied as a residence after January 1 of any assessment year by a person who is eligible for the Senior Citizens Homestead Exemption must be granted a pro-rata exemption for the assessment year based on the number of days during the assessment year that the property is occupied as a residence by a person eligible for the exemption.

A Senior Citizens Assessment Freeze Homestead Exemption freezes property tax assessments for homeowners who are 65 and older and receive an annual income not in excess of \$55,000 through taxable year 2017 and \$65,000 for taxable year 2018 and thereafter. In general, this exemption limits the annual real property tax bill of such property by granting to qualifying senior citizens an exemption as to a portion of the valuation of their property. The exempt amount is the difference between (i) the current EAV of their residence and (ii) the base amount, which is the EAV of a senior citizen's residence for the year prior to the year in which he or she first qualifies and applies for this exemption, plus the EAV of improvements since such year.

Beginning January 1, 2015, purchasers of certain single-family homes and residences of one to six units located in certain targeted areas (as defined in the applicable section of the Property Tax Code) can apply for the Community Stabilization Assessment Freeze Pilot Program. To be eligible, the purchaser must meet certain requirements for rehabilitating the property, including expenditures of at least \$5 per square foot, adjusted by the Consumer Price Index ("CPI"). Upon meeting the requirements, the assessed value of the improvements is reduced by (a) 90% in the first seven years, (b) 65% in the eighth year, and (c) 35% in the ninth year. The benefit ceases in the 10th year. The program will be phased out by June 30, 2029.

The Natural Disaster Homestead Exemption (the "*Natural Disaster Exemption*") applies to homestead properties containing a residential structure that has been rebuilt following a natural disaster, as defined in the Property Tax Code, occurring in taxable year 2012 or any taxable year thereafter. The Natural Disaster Exemption is equal to the EAV of the residence in the first taxable year for which the taxpayer applies for the exemption minus the base amount. To be eligible for the Natural Disaster Exemption, the residential structure must be rebuilt within two years after the date of the natural disaster, and the square footage of the rebuilt residential structure may not be more than 110% of the square footage of the original residential structure as it existed immediately prior to the natural disaster. The Natural Disaster Exemption remains at a constant amount until the taxable year in which the property is sold or transferred.

Three exemptions are available to veterans of the United States armed forces. The Veterans with Disabilities Exemption for Specially Adapted Housing exempts up to \$100,000 of the Assessed Valuation of property owned and used exclusively by veterans with a disability, their spouses or unmarried surviving spouses. Qualification for this exemption requires the veteran's disability to be of such a nature that the federal government has authorized payment for purchase of specially adapted housing under the U.S. Code as certified to annually by the Illinois Department of Veterans Affairs or for housing or adaptations donated by a charitable organization to the veteran with a disability.

The Standard Homestead Exemption for Veterans with Disabilities provides an annual homestead exemption to veterans with a service-connected disability based on the percentage of such disability. If the veteran has a (i) service-connected disability of 30% or more but less than 50%, the annual exemption is \$2,500, (ii) service-connected disability of 50% or more but less than 70%, the annual exemption is \$5,000, and (iii) service-connected disability of 70% or more, the property is exempt from taxation.

The Returning Veterans' Homestead Exemption is available for property owned and occupied as the principal residence of a veteran in the assessment year, and the year following the assessment year, in which the veteran returns from an armed conflict while on active duty in the United States armed forces. This provision grants a one-time, two-year homestead exemption of \$5,000.

Lastly, in addition to the Homestead Exemptions, certain property is exempt from taxation on the basis of ownership and/or use, such as public parks, not-for-profit schools and public schools, churches, and not-for-profit hospitals and public hospitals.

TAX LEVY

As part of the annual budget process of the County, an ordinance is adopted by the County, in each year in which it determines to levy real estate taxes no later than the last Tuesday in December of such year. This tax levy ordinance imposes real estate taxes in terms of a dollar amount. The County certifies its real estate tax levy, as established by ordinance, to the County Clerk's Office. The remaining administration and collection of the real estate taxes are statutorily assigned to the County Clerk and the County Treasurer who also serves as the County Collector.

After the determination of the aggregate EAV for the County, the County Clerk computes the annual tax rate for the County. The County Clerk will calculate a limiting rate for the County in accordance with the Limitation Law (see discussion below).

The County then has the option to adjust the final tax rates. Once the necessary adjustments to the tax rates are made, the County Clerk then computes the total tax rate applicable to each parcel of real property by aggregating the tax rates of all of the taxing units having jurisdiction over that particular parcel. The County Clerk enters the tax determined by multiplying that total tax rate by the EAV of the parcel in the books prepared for the County Collector (the "*Warrant Books*") along with the tax rates, the Assessed Valuation and the EAV. These books are the County Collector's authority for the collection of taxes and are used by the County Collector as the basis for issuing tax bills to all property owners.

TRUTH IN TAXATION ACT

The Truth in Taxation Act, being applicable to the County, requires additional procedures in connection with the annual levying of property taxes. Notice in the prescribed form must be published if the annual aggregate levy is estimated to exceed 105 percent of the amount extended or estimated to be extended upon the final aggregate levy of the preceding year, exclusive of election costs and debt service costs. A public hearing must also be held, which may not be in conjunction with the budget hearing of the taxing district. No amount in excess of 105 percent of the amount exclusive of election costs and debt service costs, which has been extended or is estimated to be extended upon the final aggregate levy of the preceding year, may be extended unless the levy is accompanied by a certification of compliance with the foregoing procedures. The express purpose of the legislation is to require disclosure of a levy in excess of specified levels. However, the legislation does not impose any limitation on the rate or the amount of the levies extended to pay principal and interest on the Bonds.

PROPERTY TAX EXTENSION LIMITATION LAW

The Limitation Law limits the amount of the annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including the County. In general, the Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in CPI or an amount approved by referendum during the calendar year preceding the levy year. Taxes can also be increased due to assessed valuation increases from new construction, referendum approval of tax rate increases, and consolidations of local government units. Once calculated, the limiting rate is compared with the sum of the tax rates of the County's funds which are subject to the limitation. If the sum of the tax rate exceeds the limiting rate, an adjustment must be made. The County Clerk will not extend a levy using an aggregate tax rate greater than the limiting rate. Currently, the Limitation Law applies to and is a limitation upon all non-home rule taxing bodies in Cook County, the five Collar Counties (DuPage, Kane, Lake, McHenry, and Will) and numerous other counties and local taxing entities.

The effect of the Limitation Law is to limit the amount of property taxes that can be extended for a taxing body. In addition, general obligation bonds, notes, and installment contracts payable from *ad valorem* taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum, are alternate bonds or are for certain refunding purposes. Section 15.01 of the Debt Reform Act, permits local governments, including the County, to issue limited bonds in lieu of certain bonds that have otherwise been authorized by applicable law.

The Limitation Law does not limit the rate or amount of taxes extended by the County to pay its alternate bonds, including the Bonds.

COLLECTION

Property taxes are collected by the County Collector, who is also the County Treasurer, who remits to the County its share of the collections. Taxes levied in one calendar year become payable during the following calendar year in two equal installments, the first on the later of June 1 or 30 days after the mailing of the tax bills and the second on the later of September 1 or 30 days after the mailing of the tax bills.

At the end of each calendar year, the County Collector presents the Warrant Books to the circuit court, and applies for a judgment for all unpaid taxes. The Court order resulting from that application for judgment provides for a sale of all property with unpaid taxes shown on that year's Warrant Books. A public sale is held, at which time successful bidders pay the unpaid taxes plus penalties. Unpaid taxes accrue penalties at the rate of 1-1/2 percent (one percent for agricultural property) per month from their due date until the date of sale. Taxpayers can redeem their property by paying the tax buyer the amount paid at the sale, plus a penalty. If no redemption is made within two years, the tax buyer can receive a deed to the property. In addition, there are miscellaneous statutory provisions for foreclosure of tax liens.

DEBT, VALUATION, AND *AD VALOREM* TAXATION INFORMATION

The County currently has \$325,370,000 outstanding in general obligation alternate revenue bonds. After issuance of the Bonds, the refunding of the Refunded Bonds, and repurchase and cancel of the Purchased Bonds, the County will have outstanding \$_____ principal amount of general obligation debt. The County does not expect to issue additional bonds in calendar year 2025.

The County has one installment contract with IBM Credit LLC outstanding in the principal amount of \$7,252 as of November 30, 2024. The County also has leases for office space and equipment outstanding in the amount of \$1,723,377 as of November 30, 2024.

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Will County Bonded Debt⁽¹⁾
(Principal Only)

Issue Dated Date Par Amount Maturity	2010B ⁽²⁾ 5/19/2010 \$61,160,000 11/15	2010C ⁽²⁾ 5/19/2010 \$27,420,000 11/15	2015A ⁽²⁾ 3/18/2015 \$17,165,000 11/15	2016 ⁽²⁾ 8/24/2016 \$175,000,000 11/15	2019 ⁽²⁾ 3/26/2019 \$62,455,000 11/15	2020 ⁽²⁾ 12/17/2020 \$170,800,000 11/15	2021 ⁽²⁾ 6/9/2021 \$200,845,000 11/15			2025A ⁽²⁾ Date of Delivery \$6,100,000* 11/15	2025B ⁽²⁾ Date of Delivery \$90,750,000* 11/15			
												Cumulative Retirement		
Calendar Year	Principal	Principal	Principal	Principal	Principal	Principal	Principal	Principal Subtotal	Plus the 2025A Bonds Principal	Plus the 2025B Bonds Principal	Less the Refunded Bonds and the Purchased Bonds	Total Outstanding Debt	Amount	Percent Paid
2025	\$5,620,000	\$ -	\$ 4,475,000	\$ -	\$ 3,345,000	\$ 1,680,000	\$ 3,065,000	\$ 18,185,000	\$	\$		\$	\$	%
2026	3,545,000	2,265,000 ⁽³⁾	4,655,000	2,945,000	730,000	1,695,000	3,185,000	19,020,000						
2027	-	6,005,000 ⁽³⁾	1,620,000	3,530,000	480,000	1,710,000	3,345,000	16,690,000						
2028	-	6,190,000 ⁽³⁾	-	3,865,000	480,000	1,735,000	3,510,000	15,780,000						
2029	-	6,380,000 ⁽³⁾	-	4,185,000	480,000	1,760,000	3,690,000	16,495,000						
2030	-	6,580,000	-	4,525,000	475,000	1,785,000	3,870,000	17,235,000						
2031	-	-	-	-	475,000	6,700,000	4,065,000	11,240,000						
2032	-	-	-	-	465,000	7,170,000	4,270,000	11,905,000						
2033	-	-	-	-	465,000 ⁽⁴⁾	7,670,000	4,440,000	12,575,000						
2034	-	-	-	-	450,000 ⁽⁴⁾	8,205,000	-	8,655,000						
2035	-	-	-	7,490,000	435,000 ⁽⁴⁾	1,280,000	-	9,205,000						
2036	-	-	-	8,180,000	425,000	1,310,000 ⁽⁶⁾	-	9,915,000						
2037	-	-	-	-	405,000 ⁽⁵⁾	10,270,000 ⁽⁶⁾	-	10,675,000						
2038	-	-	-	-	390,000 ⁽⁵⁾	10,485,000 ⁽⁶⁾	-	10,875,000						
2039	-	-	-	-	370,000 ⁽⁵⁾	11,225,000 ⁽⁶⁾	-	11,595,000						
2040	-	-	-	-	355,000 ⁽⁵⁾	12,000,000	-	12,355,000						
2041	-	-	-	-	325,000 ⁽⁵⁾	12,825,000 ⁽⁷⁾	-	13,150,000						
2042	-	-	-	-	305,000 ⁽⁵⁾	13,685,000 ⁽⁷⁾	-	13,990,000						
2043	-	-	-	-	275,000 ⁽⁵⁾	14,590,000 ⁽⁷⁾	-	14,865,000						
2044	-	-	-	-	255,000 ⁽⁵⁾	15,535,000 ⁽⁷⁾	-	15,790,000						
2045	-	-	-	-	215,000 ⁽⁵⁾	16,535,000	-	16,750,000						
2046	-	-	-	-	18,575,000 ⁽⁵⁾	-	-	18,575,000						
2047	-	-	-	-	19,850,000	-	-	19,850,000						
Total	\$9,165,000	\$27,420,000	\$10,750,000	\$34,720,000	\$50,025,000	\$159,850,000	\$33,440,000	\$325,370,000				\$		

Notes: (1) Source: The County.

(2) Alternate revenue source bonds.

(3) Term bonds due November 15, 2030.

(4) Term bonds due November 15, 2036.

(5) Term bonds due November 15, 2047.

(6) Term bonds due November 15, 2040.

(7) Term bonds due November 15, 2045.

*Preliminary, subject to change.

Detailed Overlapping Bonded Debt⁽¹⁾
(As of June 25, 2025)

	Outstanding Debt ⁽²⁾	Applicable to County	
		Percent ⁽³⁾	Amount
Will County Forest Preserve District.....	\$ 89,555,000	100.00%	\$ 89,555,000
Cities and Villages	1,196,430,516	Various	610,801,285
School Districts:			
Elementary and Unit School Districts.....	1,286,050,414	Various	924,412,048
High School Districts	402,913,662	Various	338,407,266
Community College Districts.....	232,605,000	Various	79,470,034
Total Schools.....			\$ 1,342,289,348
Park Districts	140,582,195	Various	91,437,714
Library Districts	33,983,323	Various	25,629,124
Fire Districts	79,831,331	Various	29,607,367
Homer Township.....	470,000	100.00%	470,000
New Lenox Township	229,621	100.00%	229,621
Special Service Areas.....	22,415,000	100.00%	22,415,000
Total Overlapping Bonded Debt			\$ 2,212,434,459

- Notes: (1) Source: Will County Clerk.
(2) Includes alternate revenue source bonds.
(3) Overlapping debt percentages based on 2024 EAV, the most current available.

Statement of Bonded Indebtedness⁽¹⁾

	Amount Applicable	Ratio To		Per Capita (Est. Pop. 696,355) ⁽⁵⁾
		EAV	Estimated Actual	
EAV of Taxable Property, 2024 ⁽²⁾	\$ 30,528,902,079	100.00%	33.33%	\$ 43,841.00
Estimated Actual Value, 2024 ⁽²⁾	\$ 91,586,706,237	300.00%	100.00%	\$131,523.01
Total Direct Bonded Debt ⁽³⁾	\$ 1,730,629	0.01%	0.00%	\$ 2.49
Overlapping Bonded Debt ⁽⁴⁾ :				
Schools	\$ 1,342,289,348	4.40%	1.47%	\$ 1,927.59
All Others	870,145,111	2.85%	0.95%	1,249.57
Total Overlapping Bonded Debt ⁽⁴⁾	\$ 2,212,434,459	7.25%	2.42%	\$ 3,177.16
Total Direct and Overlapping Bonded Debt ⁽³⁾⁽⁴⁾	\$ 2,214,165,088	7.25%	2.42%	\$ 3,179.65

- Notes: (1) Source: Will County Clerk and Electronic Municipal Market Access system ("EMMA").
(2) Does not include exemptions or tax increment financing ("TIF") increment value.
(3) Does not include the alternate revenue source bonds of the County and includes installment debt and leases as of November 30, 2024.
(4) Overlapping debt is as of June 25, 2025. Includes alternate revenue source bonds.
(5) 2020 U.S. Census.

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WILL COUNTY PROPERTY ASSESSMENT AND TAX INFORMATION

Will County EAV⁽¹⁾

Property Class	Levy Years				
	2020	2021	2022	2023	2024
Residential	\$17,114,082,719	\$17,832,377,141	\$19,274,231,340	\$20,785,668,184	\$23,464,708,556
Farm	377,241,612	337,945,500	361,213,569	385,784,002	421,296,203
Commercial	2,233,283,121	2,224,293,641	2,273,063,409	2,375,840,103	2,374,663,585
Industrial	3,287,700,952	3,444,911,003	3,591,077,003	3,979,322,471	4,086,306,458
Railroad	85,142,442	2,500	2,500	147,056,756	181,927,277
Mineral	2,500	86,447,808	95,146,691	-	-
Total	\$23,097,453,346	\$23,925,977,593	\$25,594,734,512	\$27,673,671,516	\$30,528,902,079
Percent Change	4.36% ⁽²⁾	3.59%	6.97%	8.12%	10.32%

Notes: (1) Source: Will County Clerk. EAV does not include exemptions or TIF incremental value.
(2) Percentage change based on the County's 2019 EAV of \$22,132,551,989.

Representative Tax Rates⁽¹⁾ (Per \$100 EAV)

	Levy Years					Max
	2020	2021	2022	2023	2024	
Will County Rates:						
Corporate	\$0.3764	\$0.3799	\$0.3743	\$0.3696	\$0.3437	
Social Security	0.0338	0.0326	0.0305	0.0282	0.0256	
IMRF	0.0755	0.0729	0.0629	0.0586	0.0531	
T.B. Sanitarium	0.0028	0.0027	0.0026	0.0024	0.0022	\$0.0750
County Highway	0.0305	0.0294	0.0275	0.0273	0.0264	0.2000
Federal Aid Matching	0.0003	0.0003	0.0003	0.0002	0.0002	0.0500
Workmen's Compensation	0.0067	0.0064	0.0085	0.0082	0.0084	
Health Department	0.0433	0.0418	0.0430	0.0398	0.0361	0.1000
Liability Insurance	0.0067	0.0065	0.0086	0.0115	0.0151	
Joint Bridges	0.0028	0.0027	0.0025	0.0023	0.0021	0.2500
PA 102-0519 Adjustment	-	0.0009	0.0013	0.0014	0.0016	
Public Building Commission	-	0.0000	0.0000	0.0000	0.0000	
Total County Rates	\$0.5788	\$0.5761	\$0.5620	0.5495	\$0.5145	
Will County Forest Preserve District	\$0.1443	\$0.1339	\$0.1257	\$0.1164	0.0874	
Community Healthy Mental Board	-	-	-	0.0362	0.0263	
Joliet Township ⁽²⁾	0.2379	0.3028	0.2967	0.2914	0.2647	
City of Joliet ⁽³⁾	1.1424	1.0740	0.9977	0.9978	0.6297	
Joliet Park District	0.4050	0.4003	0.3869	0.3788	0.3521	
City of Joliet Library	0.1711	0.1653	0.1555	0.1489	0.1431	
City of Joliet Fire	0.0888	0.1106	0.1529	0.1529	0.4612	
School District Number 86	3.8494	3.8653	3.7594	3.5444	3.2435	
High School District Number 204	2.4822	2.4848	2.5107	2.4226	2.3846	
Community College District No. 525	0.2891	0.2848	0.2876	0.2818	0.2687	
Total Rates ⁽⁴⁾	\$9.3890	\$9.3979	\$9.2351	\$8.9207	\$8.3758	

Notes: (1) Source: Will County Clerk.
(2) Includes Road Funds.
(3) Includes Road & Bridge.
(4) Representative tax rates for other government units are from Joliet Township tax code 3011.

Will County Tax Extensions and Collections⁽¹⁾

Levy	Collection	Taxes	Tax Collections	
<u>Year</u>	<u>Year</u>	<u>Extended</u>	<u>Amount</u>	<u>Percent</u>
2019	2020	\$129,298,369	\$128,978,033	99.75%
2020	2021	134,150,009	133,325,981	99.39%
2021	2022	137,622,223	137,326,720	99.79%
2022	2023	143,842,408	143,158,683	99.52%
2023	2024	151,066,825	150,656,210	99.73%
2024	2025	157,071,201	57,387,168 ⁽²⁾	36.54%

Notes: (1) Source: Will County Treasurer.
(2) As of June 10, 2025. Collections are in process.

Principal Taxpayers⁽¹⁾

NAME	BUSINESS/SERVICE	2024 TAXABLE EAV	PERCENT OF COUNTY 2024 EAV ⁽²⁾
Constellation Energy Gen LLC	Utility	\$ 503,916,477	1.63%
Exxon Mobil Oil/Pipeline	Energy transmission	301,626,376	0.98%
PDV Midwest Refining	Citgo Petro Group	235,503,036	0.76%
Prologis LP/PLD USLF, PLDAB LLC	Multiple Industrial Properties	144,555,842	0.47%
CenterPoint – Joliet TRML RR LLC/Intermodal/Joliet LLC/Properties	Multiple Industrial Properties	117,906,800	0.38%
Duke Realty LP/Duke Secured Fin.	Multiple Industrial Properties	85,189,046	0.28%
Jackson Generation LLC	Natural Gas Power Plant	76,948,122	0.25%
TCIH Building LLC	Multiple Industrial Properties	74,860,967	0.24%
LIT Industrial LP	Multiple Industrial Properties	72,422,984	0.23%
MLRP (ML Realty)	Multiple Industrial Properties	67,237,071	0.22%
Total		\$1,680,166,721	5.44%

Notes: (1) Source: Will County Clerk.
(2) Based on the County's 2024 EAV of \$30,892,208,103, which includes TIF incremental value. Every effort has been made to research and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2024 EAV is the most current available.

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Computation of the County's Legal Debt Margin⁽¹⁾

2024 EAV ⁽²⁾	\$30,892,208,103
Debt Limit (5.75% of EAV)	1,776,301,966
Total Amount of Debt Applicable to Debt Limit ⁽³⁾	<u>1,730,629</u>
Remaining Debt Limit	\$ 1,774,571,337
Remaining Debt Margin	99.90%

- Notes: (1) Source: Will County Clerk and the Comprehensive Annual Financial Report (the "*Audited Financial Statements*") of the County for Fiscal Year 2024.
- (2) The 2024 EAV includes TIF incremental value of \$363,306,024 and excludes exemptions.
- (3) Includes installment contract debt and leases. The County's current outstanding bonds, totaling a par amount of \$ _____, including the Bonds, are all alternate bonds and are not required to be taken into account in calculating the County's debt limit unless the pledged *ad valorem* taxes levied to pay such bonds are not abated prior to collection. See "**SECURITY FOR THE BONDS—PLEDGED *AD VALOREM* TAXES AND PLEDGED REVENUES—Pledged *Ad Valorem* Taxes**" herein.

OTHER FINANCINGS

The County does not anticipate issuing additional debt in the next six months.

FINANCIAL INFORMATION

The accounting policies of the County conform to generally accepted accounting principles as applicable to units of government. The County uses a modified accrual basis of accounting for all governmental funds. Revenues are recognized when they become measurable and available as net current assets. Taxpayer assessed income and gross receipts are considered measurable when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Copies of complete Audited Financial Statements for the years 2020 through 2024 are available for inspection at the County's office in Joliet, Illinois. The Audited Financial Statements of the County for Fiscal Year 2024 with the Notes thereto are included in **APPENDIX A** hereto, and have been audited by Baker Tilly US, LLP, certified public accountants.

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**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FISCAL YEAR ENDING NOVEMBER 30, 2020 – 2024**

	GENERAL FUND	RTA TAX REVENUE FUND ⁽¹⁾	CARES ACT/AMERICAN RESCUE FUND	BUILDING WILL FUND ⁽²⁾	COUNTY MOTOR FUEL TAX FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL & RTA TAX REVENUE FUNDS
Beginning Balance December 1, 2019	\$ 92,694,869	\$ 20,608,719	\$ -	\$ 64,335,592	\$ 82,207,642	\$126,058,632	\$385,905,454
Revenues	218,023,677	25,961,022	100,232,123	333,941	27,720,913	124,187,524	496,459,200
Expenditures	166,872,113	29,027,741	100,326,113	63,614,829	11,727,229	146,760,225	518,328,250
Other Financing Sources (Uses)	(11,368,218)	(14,240,000)	-	-	(2,987,549)	14,355,767	(14,240,000)
Ending Balance November 30, 2020	\$132,478,215	\$ 3,302,000	\$ (93,990)	\$ 1,054,704	\$ 95,213,777	\$117,841,698	\$349,796,404
Beginning Balance December 1, 2020	\$132,478,215	\$ 3,302,000	\$ (93,990)	\$ 1,054,704	\$ 95,213,777	\$117,841,698	\$349,796,404
Revenues	233,593,775	32,760,010	20,156,143	637	24,616,693	136,477,038	447,820,456
Expenditures	227,541,224	13,098,877	20,278,313	1,055,341	12,812,060	170,681,231	445,467,046
Other Financing Sources (Uses)	(26,920,937)	(14,745,000)	-	-	(2,992,845)	94,341,481	49,682,699
Ending Balance November 30, 2021	\$111,609,829	\$ 8,218,133	\$ (216,160)	\$ -	\$104,025,565	\$174,676,986	\$398,530,513
Beginning Balance December 1, 2021	\$111,609,829	\$ 8,218,133	\$ (216,160)	\$ -	\$104,025,565	\$174,893,146	\$398,530,513
Revenues	259,424,501	35,354,748	342,126	-	24,036,880	121,247,841	440,406,096
Expenditures	220,347,676	6,481,208	1,328,331	-	11,196,538	160,442,757	399,796,510
Other Financing Sources (Uses)	(12,190,601)	(14,877,375)	-	-	(2,982,327)	30,100,994	50,691
Ending Balance November 30, 2022	\$138,496,053	\$ 22,214,298	\$ (1,202,365)	\$ -	\$113,883,580	\$165,799,224	\$439,190,790
Beginning Balance December 1, 2022	\$138,496,053	\$22,214,298	\$ (1,202,365)	\$ -	\$113,883,580	\$165,799,224	\$439,190,790
Revenues	266,133,000	37,090,185	39,476,061	-	23,212,742	140,717,917	506,629,905
Expenditures	248,897,034	19,076,829	34,025,472	-	7,932,070	154,352,569	464,283,974
Other Financing Sources (Uses)	(15,247,787)	(13,086,802)	-	-	(2,990,186)	31,324,775	-
Ending Balance November 30, 2023	\$140,484,232	\$ 27,140,852	\$ 4,248,224	\$ -	\$126,174,066	\$183,489,347	\$481,536,721
Beginning Balance December 1, 2023	\$140,484,232	\$ 27,140,852	\$ 4,248,224	\$ -	\$126,174,066	\$183,489,347	\$481,536,721
Revenues	275,740,228	38,576,387	37,952,651	-	27,752,369	154,947,012	534,968,647
Expenditures	250,430,566	9,236,866	33,744,044	-	19,190,963	160,320,741	472,923,180
Other Financing Sources (Uses)	(19,842,770)	(13,812,503)	-	-	(3,000,000)	37,074,617	419,344
Ending Balance November 30, 2024	\$145,951,124	\$ 42,667,870	\$ 8,456,831	\$ -	\$131,735,472	\$215,190,235	\$544,001,532

Source: The Audited Financial Statements of the County for Fiscal Years 2020-2024.

(1) RTA Tax Revenue Fund is listed separately and it is not included in Other Non-Major Governmental Funds.

(2) Included Building Will Fund previously not included in the Total Governmental Funds.

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**GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
2025 BUDGET**

<u>Revenues</u>	<u>2025 Budget</u>
Property Taxes	\$139,697,527
Licenses & Permits	1,424,050
Intergovernmental	95,859,839
Charges for Services	32,207,420
Fines & Forfeitures	734,050
Investment Income	3,960,000
Miscellaneous	2,074,100
Total Revenues	\$275,956,986
<u>Expenditures</u>	
General Administrative	\$ 74,834,720
Public Safety	110,891,161
Judicial	61,420,164
Health & Welfare	23,646,170
Total Expenditures	\$270,792,215
Excess of Cash Receipts Over Expenditures	5,164,771
<u>Other Financing Sources (Uses)</u>	
Funds on Hand	\$ 7,352,518
Transfers In	30,519,243
Transfers Out	(43,036,532)
Total Other Financing Sources (Uses)	\$ (5,164,771)
Net Changes in Fund Balance	0
Fund Balance at Beginning of Year	\$145,951,122
Fund Balance at End of Year	\$145,951,122

Source: The County.

As of August 30, 2025, the County anticipates general fund revenues and expenditures to meet the budgeted amounts for Fiscal Year 2025.

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PENSION PLANS⁽¹⁾

ILLINOIS MUNICIPAL RETIREMENT FUND

The County's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund ("IMRF"), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided below. 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. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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

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

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⁽¹⁾Unless otherwise noted, the Audited Financial Statements of the County for Fiscal Year 2024.

Plan Membership. As of December 31, 2023, the following employees were covered by the benefit terms:

	<u>RP</u>	<u>SLEP</u>	<u>ECO</u>
Retirees and beneficiaries	1,556	377	43
Inactive, non-retired members	1,425	111	5
Active members	<u>1,670</u>	<u>460</u>	<u>3</u>
Total	4,651	948	51

Contributions. As set by statute, County employees participating in the RP, SLEP, and ECO plans are required to contribute 4.50%, 7.50%, and 7.50%, respectively, of their annual covered salary. State statute requires the County to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's actuarially determined contribution rates for calendar year 2023 were 7.76%, 20.97%, and 6.66%, respectively, of annual covered payroll for the RP, SLEP, and ECO plans. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Actuarial Assumptions. The total pension liabilities for the RP, SLEP, and ECO plans were determined by actuarial valuations performed as of December 31, 2023 using the following actuarial methods and assumptions:

	<u>RP</u>	<u>SLEP</u>	<u>ECO</u>
Actuarial cost method	Entry age normal	Entry age normal	Entry age normal
Asset valuation method	Fair value of assets	Fair value of assets	Fair value of assets
Actuarial assumptions:			
Investment rate of return	7.25%	7.25%	7.25%
Inflation	2.25%	2.25%	2.25%
Salary increases	2.85% to 13.75%	2.85% to 13.75%	2.85% to 13.75%

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Discount Rate Sensitivity. The discount rate used to measure the total pension liabilities for the RP, SLEP, and ECO plans was 7.25%. The table below presents the pension liabilities for the RP, SLEP, and ECO plans of the County calculated using the discount rate of 7.25%, as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rates:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
<u>RP:</u>			
Total pension liability	\$718,230,993	\$638,152,709	\$574,818,869
Plan fiduciary net position	<u>590,747,691</u>	<u>590,747,691</u>	<u>590,747,691</u>
Net pension liability/(asset)	\$127,483,192	\$ 47,405,018	\$ (15,928,822)
<u>SLEP:</u>			
Total pension liability	\$595,120,684	\$526,640,067	\$469,364,608
Plan fiduciary net position	<u>438,397,772</u>	<u>438,397,772</u>	<u>438,397,772</u>
Net pension liability/(asset)	\$156,722,912	\$ 87,642,295	\$ 30,966,836
<u>ECO:</u>			
Total pension liability	\$ 16,526,568	\$ 15,057,739	\$ 13,811,877
Plan fiduciary net position	<u>14,797,820</u>	<u>14,797,820</u>	<u>14,797,820</u>
Net pension liability/(asset)	\$ 1,728,748	\$ 259,919	\$ (985,943)

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Changes in the County's Net Pension Liability and Related Ratios and Schedule of Employer's Contributions. The following is a schedule of changes in the County's net pension liability and related ratios and employers contributions for all three IMRF plans for the last three measurement years.

Net Pension Liability and Related Ratios – Regular Plan

Measurement Date December 31,	2021	2022	2023
Total pension liability			
Service cost	\$ 9,511,325	\$ 9,666,996	\$ 9,723,468
Interest	38,556,141	40,906,274	42,504,855
Differences between expected and actual experience	10,029,103	(802,299)	18,579,500
Changes of assumptions	-	-	324,698
Benefit payments, including refunds of member contributions	(24,801,807)	(26,715,750)	(28,783,881)
Net change in total pension liability	33,294,762	23,055,221	42,348,640
Total pension liability – beginning	539,454,086	572,748,848	595,804,069
Total pension liability – ending (a)	\$572,748,848	\$595,804,069	\$638,152,709
Plan fiduciary net position			
Employer contributions	\$ 11,786,344	\$ 9,748,874	\$ 8,886,086
Employee contributions	4,834,610	4,774,032	5,196,496
Net investment income	89,551,095	(76,294,628)	58,364,669
Benefit payments, including refunds of member contributions	(24,801,807)	(26,715,750)	(28,783,881)
Other (net transfer)	4,195,272	(821,775)	14,522,824
Net change in plan fiduciary net position	85,565,514	(89,309,247)	58,186,194
Plan fiduciary net position – beginning	536,305,230	621,870,744	532,561,497
Plan fiduciary net position – ending (b)	\$621,870,744	\$532,561,497	\$590,747,691
County's net pension liability (asset) – ending (a) – (b)	\$ (49,121,896)	\$ 63,242,572	\$ 47,405,018
Plan fiduciary net position as a percentage of the total pension liability	108.58%	89.39%	92.57%
Covered–employee payroll	\$104,002,419	\$104,250,937	\$114,303,777
County's net pension liability as a percentage of covered–employee payroll	(47.23)%	60.66%	41.47%

Schedule of Employer Contributions – Regular Plan

Fiscal Year November 30,	2022	2023	2024
Actuarially determined contribution	\$ 11,648,271	\$ 9,757,888	\$ 8,869,973
Contributions in relation to the actuarially determined contribution	(9,924,882)	(8,762,611)	(8,770,948)
Contribution deficiency(excess)	\$ 1,723,389	\$ 995,277	\$ 99,025
Covered payroll	\$100,812,429	\$106,607,592	\$115,165,915
Contributions as a percentage of covered payroll	9.84%	8.22%	7.62%

Net Pension Liability and Related Ratios – SLEP Plan

Measurement Date December 31,	2021	2022	2023
Total pension liability			
Service cost	\$ 7,603,743	\$ 7,966,275	\$ 7,761,436
Interest	32,298,020	34,243,969	34,816,630
Differences between expected and actual experience	12,753,606	(7,057,243)	21,808,973
Changes of assumptions	-	-	(1,161,250)
Benefit payments, including refunds of member contributions	(24,757,039)	(27,234,874)	(27,068,762)
Net change in total pension liability	27,898,330	7,918,127	36,157,027
Total pension liability – beginning	454,066,583	481,964,913	489,883,040
Total pension liability – ending (a)	\$481,964,913	\$489,883,040	\$526,040,067
Plan fiduciary net position			
Employer contributions	\$ 14,000,075	\$ 10,855,245	\$10,395,594
Employee contributions	3,794,375	3,604,633	3,787,315
Net investment income	72,988,558	(69,322,884)	45,016,965
Benefit payments, including refunds of member contributions	(24,757,039)	(27,234,874)	(27,068,762)
Other (net transfer)	426,141	(1,233,772)	10,890,774
Net change in plan fiduciary net position	66,452,110	(83,331,652)	43,021,886
Plan fiduciary net position – beginning	412,255,428	478,707,538	395,375,886
Plan fiduciary net position – ending (b)	\$478,707,538	\$395,375,886	\$438,397,772
County’s net pension liability – ending (a) – (b)	\$ 3,257,375	\$ 94,507,154	\$ 87,642,295
Plan fiduciary net position as a percentage of the total pension liability	99.32%	80.71%	83.34%
Covered–employee payroll	\$ 45,392,713	\$ 44,219,604	\$ 49,547,770
County’s net pension liability as a percentage of covered–employee payroll	7.18%	213.72%	176.88%

Schedule of Employer Contributions – SLEP Plan

Fiscal Year November 30,	2022	2023	2024
Actuarially determined contribution	\$12,914,227	\$10,396,029	\$10,390,167
Contributions in relation to the actuarially determined contribution	(10,696,289)	(10,595,401)	(11,228,289)
Contribution deficiency(excess)	\$ 2,217,938	\$ (199,372)	\$ (838,122)
Covered employee payroll	\$55,489,754	\$63,175,385	\$64,736,903
Contribution as percentage of covered payroll	19.28%	16.77%	17.34%

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Net Pension Liability and Related Ratios – ECO Plan

Measurement Date December 31,	2021	2022	2023
Total pension liability			
Service cost	\$ 66,748	\$ 70,939	\$ 71,335
Interest	1,073,822	1,075,026	1,070,450
Differences between expected and actual experience	(350)	(77,631)	(212,368)
Changes of assumptions	-	-	(33,242)
Benefit payments, including refunds of member contributions	(1,123,361)	(1,128,076)	(1,135,204)
Net change in total pension liability	16,859	(59,742)	(239,029)
Total pension liability – beginning	15,339,651	15,356,510	15,296,768
Total pension liability – ending	\$15,356,510	\$15,296,768	\$15,057,739
Plan fiduciary net position			
Employer contributions	\$ 207,576	\$ 151,460	\$ 26,118
Employee contributions	28,041	28,406	29,412
Net investment income	2,836,759	(2,546,019)	1,629,178
Benefit payments, including refunds of member contributions	(1,123,361)	(1,128,076)	(1,135,204)
Other (net transfer)	(41,004)	(29,082)	110,204
Net change in plan fiduciary net position	1,908,011	(3,523,311)	659,708
Plan fiduciary net position – beginning	15,753,412	17,661,423	14,138,112
Plan fiduciary net position – ending	\$17,661,423	\$14,138,112	\$14,797,820
County's net pension liability – ending	\$ (2,304,913)	\$ 1,158,656	\$ 259,919
Plan fiduciary net position as a percentage of the total pension liability	115.01%	92.43%	98.27%
Covered-employee payroll	\$ 373,878	\$ 378,744	\$ 392,160
County's net pension liability as a percentage of covered-employee payroll	(616.49)%	305.92%	66.28%

Schedule of Employer Contributions – ECO Plan

Fiscal Year End November 30,	2022	2023	2024
Actuarially determined contribution	\$207,577	\$151,460	\$ 26,118
Contributions in relation to the actuarially determined contribution	(152,581)	(35,382)	(52,482)
Contribution deficiency(excess)	\$ 54,996	\$116,078	\$ (26,364)
Covered-employee payroll	\$369,588	\$374,908	\$383,590
Contribution as percentage of covered-employee payroll	41.28%	9.44%	13.68%

OTHER POST-EMPLOYMENT BENEFITS

Plan Description. The County's defined benefit other post-employment benefit (“OPEB”) plan (the “OPEB Plan”), provides OPEB for all permanent full-time general and public safety employees of the County. The OPEB Plan is a single-employer defined benefit OPEB plan administered by the County. Chapter 55 of the County Code grants the authority to establish and amend the benefit terms to the County Board and can only be amended by the County Board. The County does not issue a separate OPEB Plan financial report. All reporting requirements are included in these financial statements.

Benefits Provided. The County's OPEB Plan provides medical, prescription drug, and dental benefits for retirees and their spouses. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the OPEB Plan.

The County allows all retiring employees and their legal dependents to continue to participate in the group medical insurance program, except for short-term disability income coverage, until the retiree is eligible for social security Medicare benefits, currently age 65.

A retiree is defined as a former employee who is collecting an annuity from IMRF. The benefits of the insurance coverage provided to retirees and their legal dependents shall be the same as that provided to active employee and their legal dependents.

For retirees, who retire from the service of the County and who at the time of retirement have eight years of continuous service with the County, and are participants in the plan at the time of retirement, the cost sharing of the monthly premiums shall be as follows: retiree – the County shall pay all related premiums for the retirees coverage; dependent – the retiree shall pay all related premiums for dependent coverage, which shall be equal to the family premium, minus the single premium; premium amounts shall be calculated annually, pursuant to COBRA based requirements.

Surviving legal dependents of individuals who were active or retired employees at the time of their death, shall be allowed to remain within the group medical insurance program, at their own expense, and the related premiums shall be paid, in the manner prescribed by the County. In the case of surviving spouses, participation shall terminate in the event of remarriage or at such time as eligibility for social security Medicare benefits occurs.

Employees Covered by Benefit Terms. At November 30, 2024, the following employees were covered by the benefit terms:

Inactive Participants	321
Active Participants	<u>837</u>
Total	1,158

Contributions. Chapter 55 of the County Code grants the authority to establish and amend the contribution requirements of the County and employees to the County Board. The Board establishes rates based on an actuarially determined rate. For the year ended November 30, 2024, the County's average contribution rate was 4.44% of covered-employee payroll. The County pays all benefit claims from operations and makes annual contributions to the OPEB Plan. Employees are not required to contribute to the OPEB Plan.

Assumptions. The total OPEB liability in the November 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.3%
Salary Increases	3.5%
Investment Rate of Return	5.5%, net of OPEB Plan investment expenses, including inflation
Healthcare Cost Trend Rates	7.2% for 2023, gradually decreasing to an ultimate rate of 3.7% for 2072 and beyond

Discount Rate: The discount rate used to measure the total OPEB liability was 5.50%. The projection of cash flows used to determine the discount rate assumed that OPEB Plan member contributions will be made at the current contribution rate and that \$500,000 of annual employer contribution will be made. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate: The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.50%) or 1-percentage-point higher (6.50%) than the current discount rate:

	1% Decrease (4.50%)	Discount Rate (5.50%)	1% Increase (6.50%)
Net OPEB Liability/(Asset)	\$48,338,298	\$43,805,176	\$39,659,467

Schedule of Changes in the County's Net OPEB Liability and Related Ratios:

Measurement Date November 30,	2024
Total pension liability	
Service cost	\$ 3,531,758
Interest	4,056,310
Differences between expected and actual experience	-
Changes of assumptions	-
Benefit payments, including refunds of member contributions	(6,997,749)
Net change in total pension liability	590,319
Total pension liability – beginning	73,671,361
Total pension liability – ending (a)	\$ 74,261,680
Plan fiduciary net position	
Employer contributions	\$ 7,997,749
Active plan members contributions	-
Net investment income	5,033,292
Benefit payments, including refunds of member contributions	(6,997,749)
Administration	(139,835)
Net change in plan fiduciary net position	5,893,457
Plan fiduciary net position – beginning	24,563,457
Plan fiduciary net position – ending (b)	\$ 30,456,504
County's net pension liability – ending (a) – (b)	43,805,176
Plan fiduciary net position as a percentage of the total pension liability	41.01%
Covered payroll	\$180,286,408
County's net pension liability as a percentage of covered-employee payroll	24.30%

Schedule of Employer Contribution: The following is the schedule of employer contributions for Fiscal Year 2024.

Actuarially determined contribution	\$ 8,213,761
Contributions in relation to the actuarially determined contribution	7,997,749
Contribution deficiency (excess)	<u>\$ 216,012</u>
Covered-employee payroll	\$180,286,408
Contribution as percentage of covered-employee payroll	4.44%

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial cost method	Entry age normal
Remaining amortization period	13 years
Asset valuation method	Fair value
Inflation	2.30%
Investment rate of return	5.50%
Future medical plan participation	Pre-65 at 95%, Post-65 at 0%
Mortality	Pub-2010 Contingent Survivors Headcount- Weighted Mortality table, projected generationally with IRS 2024 Adjusted MP-2021
Healthcare cost trend rates	PPO & HMO-7.2% initial, decreasing each year to an ultimate rate of 3.7%

LITIGATION

The County is not engaged in and, to the best of its knowledge and belief has not been threatened with, any litigation of any nature which seeks to restrain or enjoin the issuance, sale, execution, or delivery of the Bonds or which in any way contests the validity of the Bonds or any proceedings of the County taken with respect to their issuance or sale or the pledge or application of any moneys or the security provided for the payment of the Bonds, or which contests the creation, organization or existence of the County or the title of any of the present members or other officials of the County to their respective offices. Upon the delivery of the Bonds, the County will deliver a certificate, in form satisfactory to Bond Counsel (as defined herein), to the effect of the foregoing.

TAX EXEMPTION

The Internal Revenue Code of 1986, as amended (the “Code”) contains provisions relating to the tax-exempt status of interest on obligations issued by governmental entities which apply to the Bonds. These provisions include, but are not limited to, requirements relating to the use and investment of the proceeds of the Bonds and the rebate of certain investment earnings derived from such proceeds to the United States Treasury Department on a periodic basis. These and other requirements of the Code must be met by the County subsequent to the issuance and delivery of the Bonds in order for interest thereon to be and remain excludable from gross income for purposes of federal income taxation. The County has covenanted to comply with such requirements.

In the opinion of Croke Fairchild Duarte & Beres LLC, Chicago, Illinois (“Bond Counsel”), interest on the Bonds is not includable in gross income for purposes of federal income taxation under existing statutes, regulations, rulings and court decisions. The opinion of Bond Counsel is subject

to the condition that the County complies with all applicable federal income tax law requirements that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon continues to be excluded from gross income. Failure to comply with certain of such requirements could cause the interest on the Bonds to be so includable in gross income retroactive to the date of issuance of the Bonds. The County has covenanted to comply with all such requirements. The opinion of Bond Counsel assumes compliance with these requirements. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the value of or the tax-exempt status of interest on the Bonds. Accordingly, the opinion of Bond Counsel is not intended to, and may not, be relied upon in connection with any such actions or events.

Interest on the Bonds is not treated as an item of tax preference for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations.

In addition to the matters addressed below, prospective purchasers of the Bonds should be aware that ownership of the Bonds may result in collateral tax consequences to certain taxpayers, including but not limited to, foreign corporations, certain S corporations, financial institutions, recipients of social security and railroad retirement benefits and property or casualty insurance companies. Bond counsel expresses no opinion regarding any other federal tax consequences relating to the Bonds or the receipt of interest thereon. Prospective purchasers of the Bonds should consult their own tax advisors as to the impact of these other tax consequences.

In the opinion of Bond Counsel, under the laws of the State as enacted and construed on the date hereof, interest on the Bonds is not exempt from Illinois income taxes. Prospective purchasers should consult their own tax advisors as to the state and local tax consequences of investing in the Bonds.

The opinion of Bond Counsel relies on certain factual representations made by the County. These factual representations include, but are not limited to, certifications by the County with respect to its reasonable expectations regarding the use and investment of Bond proceeds. Bond Counsel has not undertaken to verify these representations by independent investigation. The inaccuracy of any of these factual representations may result in interest on the Bonds being included in gross income for U.S. federal income tax purposes retroactive to the original issuance date of the Bonds.

Bond Counsel's opinion will be based on existing law, which is subject to change, and any such change may be made with retroactive effect. No assurance can be given that future legislative or administrative changes, on either a prospective or retroactive basis, would not adversely affect the accuracy of the conclusions stated in such opinion. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. The opinion is not binding upon the Service, the courts or any other taxing or other governmental authority. No assurance can be given that, if the matter were contested, a court would agree with the opinion and no rulings will be sought from the Service or from any other taxing authority with respect to any U.S. federal income tax consequences described in the opinion.

ALTERNATIVE MINIMUM TAX

Interest on the Bonds is not treated as an item of tax preference for purposes of the federal alternative minimum tax. However, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations.

DEDUCTION FOR INTEREST PAID BY FINANCIAL INSTITUTIONS TO PURCHASE OR CARRY TAX-EXEMPT OBLIGATIONS.

The Code, subject to limited exceptions not applicable to the Bonds, denies the interest deduction for indebtedness incurred or continued to purchase or carry tax-exempt obligations, such as the Bonds. With respect to banks, thrift institutions and other financial institutions, the denial to such institutions is one hundred percent (100%) for interest paid on funds allocable to the Bonds and any other tax-exempt obligations acquired after August 7, 1986.

ACCOUNTING TREATMENT OF ORIGINAL ISSUE DISCOUNT AND AMORTIZABLE BOND PREMIUM

Original Issue Discount

The Bonds maturing on November 15, 20__ through and including November 15, 20__ are herein referred to as the “Discount Bonds”. In the opinion of Bond Counsel, the difference between the initial public offering price of the Discount Bonds set forth on the inside cover page and the stated redemption price at maturity of each such Bond constitutes “original issue discount,” all or a portion of which will, on the disposition or payment of such Bonds, be treated as tax-exempt interest for federal income tax purposes. Original issue discount will be apportioned to an owner of the Discount Bonds under a “constant interest method,” which utilizes a periodic compounding of accrued interest. If an owner of a Discount Bond who purchases it in the original offering at the initial public offering price owns that Discount Bond to maturity, that Bondholder will not realize taxable gain for federal income tax purposes upon payment of the Discount Bond at maturity. An owner of a Discount Bond who purchases it in the original offering at the initial public offering price and who later disposes of the Discount Bond prior to maturity will be deemed to have accrued tax-exempt income in a manner described above; amounts realized in excess of the sum of the original offering price of such Discount Bond and the amount of accrued original issue discount will be taxable gain.

Purchasers of Discount Bonds should consider possible state and local income, excise or franchise tax consequences arising from original issue discount on the Discount Bonds. Prospective purchasers of the Discount Bonds should consult their tax advisors regarding the state and local tax treatment of original issue discount.

Bond Premium

The Bonds maturing on November 15, 20__ through and including November 15, 20__, are hereinafter referred to as the “Premium Bonds.” An amount equal to the excess of the initial public offering price of a Premium Bond set forth on the inside cover page over its stated redemption price at maturity constitutes premium on such Premium Bond. A purchaser of a Premium Bond must amortize any premium over such Premium Bond’s term using constant yield principles, based on the purchaser’s yield to maturity. As premium is amortized, the purchaser’s basis in such Premium Bond is reduced by a corresponding amount, resulting in an increase in the gain (or decrease in the

loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser's basis is reduced, no federal income tax deduction is allowed.

Purchasers of any Premium Bonds, whether at the time of initial issuance or subsequent thereto, should consult their own tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to state and local tax consequences of owning Premium Bonds.

REPORTABLE PAYMENTS AND BACKUP WITHHOLDING

The payments of interest on the Bonds will be reported to the Service by the payor on Form 1099 unless the holder is an "exempt person" under Section 6049 of the Code. A holder who is not an exempt person may be subject to "backup withholding" at a specified rate prescribed in the Code if the holder does not file Form W-9 with the payor advising the payor of the holder's taxpayer identification number. Holders should consult with their brokers regarding this matter.

The payor will report to the holders and to the Service for each calendar year the amount of any "reportable payments" during such year and the amount of tax, if any, with respect to payments made on the Bonds.

See **APPENDIX B** for the proposed form of Bond Counsel opinion for the Bonds.

CHANGES IN FEDERAL AND STATE TAX LAW

Legislative or administrative actions and court decisions, at either the federal or state level, could have an impact on the treatment of interest on the Bonds for federal or state income tax purposes, and thus on the value or marketability of the Bonds. This could result from changes to federal or state income tax rates, changes in the structure of federal or state income taxes (including replacement with another type of tax), or otherwise. It cannot be predicted whether or in what form any such proposals may be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory or other actions are from time to time announced or proposed which, if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Bonds. It cannot be predicted whether any such regulatory or other actions will be implemented or whether the Bonds would be impacted thereby.

Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Prospective purchasers of the Bonds should be aware that the ownership of tax-exempt obligations, such as the Bonds, may result in collateral federal income tax consequences. Such prospective purchasers should consult their own tax advisors as to the consequences of investing in the Bonds.

CONTINUING DISCLOSURE

The County will enter into a Continuing Disclosure Undertaking (the “*Undertaking*”) for the benefit of the beneficial owners of the Bonds to send certain information annually and to provide notice of certain events to the Municipal Securities Rulemaking Board (the “*MSRB*”) pursuant to the requirements of Section (b)(5) of the Rule adopted by the Commission under the Exchange Act, as amended. The information to be provided on an annual basis, the events which will be noticed on an occurrence basis and a summary of other terms of the Undertaking, including termination, amendment, and remedies, are set forth below under “**THE UNDERTAKING.**”

Pursuant to certain continuing disclosure undertakings entered into in connection with bonds previously issued by the County, the County covenanted to file its Audited Financial Statements and certain annual financial information on an ongoing basis. The County’s annual financial information filed on EMMA for Fiscal Year 2020 did not include certain required operating data. The County filed notice of such instance of noncompliance with the continuing disclosure undertakings on EMMA.

The County has put procedures in place to ensure compliance with all of its continuing disclosure requirements, including, but not limited to, the engagement of Speer Financial, Inc., Chicago, Illinois, as the County’s Dissemination Agent. See “**THE UNDERTAKING – DISSEMINATION AGENT**” herein.

A failure by the County to comply with the Undertaking will not constitute a default under the Ordinance and beneficial owners of the Bonds are limited to the remedies described in the Undertaking. See “**THE UNDERTAKING – CONSEQUENCES OF FAILURE OF THE COUNTY TO PROVIDE INFORMATION**” herein. A failure by the County to comply with the Undertaking must be reported in accordance with the Rule and must be considered by any broker, dealer, or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price.

THE UNDERTAKING

The following is a brief summary of certain provisions of the Undertaking of the County and does not purport to be complete. The statements made under this caption are subject to the detailed provisions of the Undertaking, a copy of the form of which is attached hereto as **APPENDIX D**.

ANNUAL FINANCIAL INFORMATION DISCLOSURE

The County covenants that it will disseminate its Annual Financial Information and its Audited Financial Statements, if any (as described below), to the MSRB in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission at the time of delivery of such information. At present, such dissemination is made through EMMA. The County is required to deliver such information within 210 days of the end of the County’s Fiscal Year (currently, November 30), beginning with Fiscal Year 2025. MSRB Rule G-32 requires all EMMA filings to be in word-searchable PDF format. This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports.

“*Audited Financial Statements*” means the Audited Financial Statements of the County for each 12-month period, beginning with the 12-month period ending November 30, 2025, together

with the opinion of such independent certified public accountants engaged by the County and all notes thereto. If Audited Financial Statements are unavailable within 210 days of the County's Fiscal Year end, unaudited financial statements will be submitted, and the Audited Financial Statements will be filed when available.

“Annual Financial Information” means the updated tables and operating data in the Official Statement as follows:

1. All of the tables under the subheadings **“SECURITY FOR THE BONDS – RETAIL ACTIVITY”** and **“– ESTIMATED DEBT SERVICE COVERAGE”** within this Official Statement; and
2. All of the tables under the heading **“DEBT, VALUATION, AND *AD VALOREM* TAXATION INFORMATION”** within this Official Statement.

EVENTS DISCLOSURE

The County covenants that it will disseminate in a timely manner, not in excess of ten business days after the occurrence of the Reportable Event (as defined below), Reportable Events disclosure to the MSRB in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission or the State at the time of delivery of such information. MSRB Rule G-32 requires all EMMA filings to be in word searchable PDF format. This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports. The “Reportable Events” are:

- (i) principal and interest payment delinquencies;
- (ii) non-payment related defaults, if material;
- (iii) unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) substitution of credit or liquidity providers, or their failure to perform;
- (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) modifications to rights of Bondholders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) defeasances;
- (x) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) rating changes;
- (xii) bankruptcy, insolvency, receivership or similar event of the obligated person;⁽¹⁾

⁽¹⁾This Reportable Event is considered to occur when any of the following occurs: the appointment of a receiver, fiscal agent, or similar officer for the County in a proceeding under the United States Bankruptcy Code or in any other proceeding under State or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the County, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the County.

- (xiii) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (xv) incurrence of a financial obligation of the County, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the County, any of which affect Bondholders, if material;⁽¹⁾ and
- (xvi) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the County, any of which reflect financial difficulties.⁽¹⁾

CONSEQUENCES OF FAILURE OF THE COUNTY TO PROVIDE INFORMATION

The County shall give notice in a timely manner to the MSRB through EMMA, of any failure to provide disclosure of Annual Financial Information and Audited Financial Statements when the same are due under the Undertaking.

In the event of a failure of the County to comply with any provision of the Undertaking, the beneficial owner of any Bond may seek specific performance by Court order, to cause the County to comply with its obligations under the Undertaking. A default under the Undertaking shall not be deemed a default under the Ordinance, and the sole remedy under the Undertaking in the event of any failure of the County to comply with the Undertaking shall be an action to compel performance.

AMENDMENT; MODIFICATION

Notwithstanding any other provision of the Undertaking, the County may amend or modify the Undertaking, if either:

- (a) The amendment or modification is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the County or type of business conducted;
- (b) The Undertaking, as amended or modified, would have complied with the requirements of the Rule on the date hereof, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances;
- (c) The amendment or modification does not materially impair the interests of the beneficial owners of the Bonds as determined either by any person selected by the County that is unaffiliated with the County or Bond Counsel; and

⁽¹⁾The term “financial obligation” means a: (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term “financial obligation” does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

(d) Such amendment or modification (including an amendment or modification which rescinds the Undertaking) is permitted by the Rule, as then in effect.

TERMINATION OF UNDERTAKING

The Undertaking shall be terminated if the County shall no longer have any legal liability for any obligation on or relating to repayment of the Bonds under the Ordinance.

ADDITIONAL INFORMATION

Nothing in the Undertaking shall be deemed to prevent the County from disseminating any other information, using the means of dissemination set forth in the Undertaking or any other means of communication, or including any other information in any Annual Financial Information or Audited Financial Statements or notice of occurrence of an event, in addition to that which is required by the Undertaking. If the County chooses to include any information from any document or notice of occurrence of an event in addition to that which is specifically required by the Undertaking, the County shall have no obligation under the Undertaking to update such information or include it in any future disclosure or notice of occurrence of a Reportable Event.

DISSEMINATION AGENT

When filings are required to be made with the MSRB in accordance with the Undertaking, such filings are required to be made through EMMA or through any other electronic format or system prescribed by the MSRB for purposes of the Rule. Financial information and notices of events can be obtained from the County's current Dissemination Agent:

Speer Financial, Inc.
Chicago, Illinois
(312) 346-3700

The County may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under the Undertaking, and may discharge any such Agent, with or without appointing a successor Dissemination Agent.

LEGAL MATTERS

Issuance of the Bonds is subject to the delivery of approving legal opinion by Bond Counsel, in substantially the form set forth in **APPENDIX B**, to be delivered at the time the Bonds are issued. Certain legal matters will be passed upon for the County by the Will County State's Attorney, Joliet, Illinois, and for the Underwriter by its counsel, Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois. Bond Counsel has not been retained or consulted on disclosure matters and has not undertaken to review or verify the accuracy, completeness, or sufficiency of this Official Statement or other offering material relating to the Bonds and assume no responsibility for statements or information contained in or incorporated by reference in this Official Statement, except that in their capacity as Bond Counsel, Croke Fairchild Duarte & Beres LLC, has, at the request of the Underwriter, supplied the information under the heading "**TAX EXEMPTION.**"

RATINGS

Moody's and S&P, have assigned to the Bonds a municipal bond rating of "Aa1" (Stable Outlook) and "AA+" (Stable Outlook), respectively. These ratings reflect only the views of Moody's and S&P and any explanation of the significance of such ratings may only be obtained from the respective rating agency. Certain information concerning the Bonds and the County not included in this Official Statement was furnished to S&P and Moody's by the County. There is no assurance that the ratings will be maintained for any given period of time or that each may not be changed by S&P and Moody's if, in such rating agency's judgment, circumstances so warrant. Any downward change in or withdrawal of the ratings may have an adverse effect on the market price of the Bonds.

Except as may be required by the Undertaking described above under the heading "CONTINUING DISCLOSURE," neither the County nor the Underwriter undertakes responsibility to bring to the attention of the owners of the Bonds any proposed change in or withdrawal of the ratings or to oppose any such revision or withdrawal.

UNDERWRITING

Wells Fargo Bank, National Association (the "*Underwriter*") has agreed to purchase the Bonds at a price of \$_____ (reflecting the par amount of \$_____, plus a reoffering premium of \$_____, and less an underwriting discount of \$_____). The Underwriter reserves the right to join with dealers and other underwriters in offering the Bonds to the public. The obligation of the Underwriter to accept delivery of the Bonds is subject to various conditions established in the Bond Purchase Agreement, but the Underwriter is obligated to purchase all of the Bonds if it purchases any of the Bonds. To the extent it may legally do so, the County has agreed to indemnify the Underwriter against certain liabilities, including liabilities under the Securities Act of 1933, as amended, and to contribute in respect thereof.

Wells Fargo Securities is the trade name for certain securities-related capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Bank, National Association, which conducts its municipal securities sales, trading, and underwriting operations through the Wells Fargo Bank, NA Municipal Finance Group ("*WFBNA*"), a separately identifiable department of Wells Fargo Bank, National Association, registered with the Commission as a municipal securities dealer pursuant to Section 15B(a) of the Securities Exchange Act of 1934.

WFBNA, sole underwriter of the Bonds, has entered into an agreement (the "*WFA Distribution Agreement*") with its affiliate, Wells Fargo Clearing Services, LLC (which uses the trade name "Wells Fargo Advisors") ("*WFA*"), for the distribution of certain municipal securities offerings, including the Bonds. Pursuant to the WFA Distribution Agreement, WFBNA will share a portion of its underwriting or remarketing agent compensation, as applicable, with respect to the Bonds with WFA. WFBNA has also entered into an agreement (the "*WFSLLC Distribution Agreement*") with its affiliate Wells Fargo Securities, LLC ("*WFSLLC*"), for the distribution of municipal securities offerings, including the Bonds. Pursuant to the WFSLLC Distribution Agreement, WFBNA pays a portion of WFSLLC's expenses based on its municipal securities transactions. WFBNA, WFSLLC, and WFA are each wholly owned subsidiaries of Wells Fargo & Company.

Wells Fargo Bank, N.A. will also act as a dealer manager in connection with the Tender Offer. In its capacity as dealer manager for the Tender Offer, Wells Fargo Bank, N.A. is acting as

dealer manager and not as an underwriter of the Bonds. Wells Fargo Bank, N.A. will be separately paid a customary fee for serving as dealer manager for the Tender Offer and will be reimbursed for certain expenses it incurs as dealer manager from the proceeds of the 2025B Bonds or other legally available monies of the County. The dealer manager's compensation is contingent upon (i) the issuance of the 2025B Bonds and (ii) the tender and acceptance purchase of all or any portion of the Target Bonds identified in the Offer to Purchase.

As of the date hereof, Wells Fargo Bank, N.A. Municipal Finance Group does not own or hold any Target Bonds. Other Wells Fargo Bank, N.A. lines of business and affiliates of Wells Fargo Bank, N.A. may own or hold the Target Bonds for its own account or the account of its customers. To the extent any other line of business or affiliate of Wells Fargo Bank, N.A. owns or holds any of the Target Bonds, they would be engaged like any other investor or holder of the Target Bonds.

RELATED PARTIES

In connection with the issuance of the Bonds, the County and the Underwriter are being represented by the law firms described under the caption "**LEGAL MATTERS**" above. In other transactions not related to the Bonds, each of these law firms may have acted as bond counsel or represented the County, the Underwriter, or their affiliates, in capacities different from those currently served by such law firms in this transaction, and there will be no limitations imposed as a result of the issuance of the Bonds on the ability of any of these firms to act as bond counsel or represent any of these parties in future transactions. It should not be assumed that the County, the Underwriter, or their affiliates, their respective counsel, or Bond Counsel have not previously engaged in, are not currently engaged in (as to matters unrelated to the Bonds) or will not, after the issuance of the Bonds, engage in other transactions with each other or with any affiliates of them, and no assurances can be given that there are or will be no past or future relationship or transactions between or among any of these parties or these law firms.

MUNICIPAL ADVISOR

The County has engaged Speer Financial, Inc. as financial advisor (the "*Municipal Advisor*") in connection with the issuance and sale of the Bonds. The Municipal Advisor is a Registered Municipal Advisor in accordance with the rules of the MSRB. The Municipal Advisor will not participate in the underwriting of the Bonds. The Municipal Advisor is not a firm of certified public accountants and does not serve in that capacity or provide accounting services in connection with the Bonds. The Municipal Advisor is not obligated to undertake any independent verification of or to assume any responsibility for the accuracy, completeness, or fairness of the information contained in this Official Statement, nor is the Municipal Advisor obligated by the Undertaking.

CERTIFICATION OF THE OFFICIAL STATEMENT

Upon the delivery of the Bonds, the County will deliver a certificate executed by proper officers acting in their official capacities, to the effect that, among other things, to the best of their knowledge and belief, the Official Statement was, as of its date, and is, as of the date of delivery of the Bonds, true and correct in all material respects and did not, and does not, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

MISCELLANEOUS

The foregoing references, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents and they are qualified in their entirety by reference to the complete provisions of such documents and other materials summarized or described. Copies of the Ordinance are available for inspection at the office of the County Clerk at 302 North Chicago Street, Joliet, Illinois 60432.

Any statements made in this Official Statement or the Appendices hereto involving matters of opinion or estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of such statements will be realized.

The execution and delivery of this Official Statement has been authorized by the County.

THE COUNTY OF WILL, ILLINOIS

By /s/ _____
County Executive

APPENDIX A

AUDITED FINANCIAL STATEMENTS

FOR FISCAL YEAR ENDED NOVEMBER 30, 2024

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WILL COUNTY

ANNUAL COMPREHENSIVE FINANCIAL REPORT



AS OF AND FOR FISCAL YEAR ENDED NOVEMBER 30, 2024

WILL COUNTY, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**AS OF AND FOR THE FISCAL YEAR ENDED
NOVEMBER 30, 2024**

Introductory and Financial Sections Prepared by:
Karen Hennesy
Will County Finance Director

Statistical Section Prepared by:
Duffy Blackburn, C.P.A.
Will County Auditor

Will County, Illinois

**Annual Comprehensive Financial Report
For The Year Ended November 30, 2024**

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Will County, Illinois

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Will County, Illinois

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Will County, Illinois

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INTRODUCTORY SECTION



WILL COUNTY

WILL COUNTY OFFICE BUILDING • 302 N. CHICAGO STREET • JOLIET, ILLINOIS 60432 • Phone (815) 740-4600

July 21, 2025

Ms. Jennifer Bertino-Tarrant, Will County Executive
and Members of the County Board
Will County, Illinois

Dear Ms. Bertino-Tarrant, Members of the Board, and Citizens of Will County:

We hereby submit the Annual Comprehensive Financial Report (ACFR) of Will County, Illinois, (Will County) for the fiscal year ended November 30, 2024. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of Will County. The information presented in the ACFR is the responsibility of Will County's management and not the independent auditor. All disclosures necessary to allow the reader to gain an understanding of Will County's financial activities have been included. Please see the Management's Discussion and Analysis on page 4 for a narrative overview and analysis of the financial activities of Will County for the fiscal year ended November 30, 2024.

Additionally, Will County is required to undergo an annual single audit in conformity with the provisions of the *Single Audit Act Amendments of 1996* and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) (previously under the Budget Circular A-133 *Audits of State, and Local Governments and Non-Profit Organizations*). The single audit includes a schedule of federal awards, findings, and recommendations, and the independent auditor's report on internal control structure and compliance with applicable laws and regulations. The single audit is prepared separately and will not be a part of this report.

REPORTING ENTITY

This report contains all funds, agencies, boards, commissions, and authorities that are controlled by or dependent on Will County's legislative branches. Control by or dependence on Will County was determined on the basis of budget adoption, taxing authority, deficits that may occur, or receipt of significant subsidies from Will County. All entities that meet this definition, and that of the Government Accounting Standards Board, have been included in this report. (See pages vi and vii for the Organizational Chart and listing of County Board Members and Elected Officials.)

The financial statements of the Forest Preserve District of Will County, (Forest Preserve) for the fiscal year ended December 31, 2024, have been included as a discrete component unit, per the adoption of GASB 61, in Will County's basic financial statements. The members of this Board are elected by the citizens of Will County to the Forest Preserve's Board of Commissioners at the same time they are elected to the County Board.

THE WILL COUNTY ECONOMY -- ECONOMIC CONDITIONS AND OUTLOOK

Will County is well positioned for business growth for the next twenty years. Its strategic location, tremendous road, rail, water, and air transportation assets, strong residential growth, and diverse, skilled workforce. More than 230 million square feet of industrial space make us a highly desirable location for business and industry. Couple that with a robust, highly skilled local and regional workforce, low property taxes, and a pro-growth attitude among its thirty-seven municipalities Will County is a leading job growth engine in Illinois and the Midwest. Will County has led Illinois in job creation over the past five years, growing at a rate well above that of the state and nation (Bureau of Labor Statistics).

With the opening of the CenterPoint Intermodal Center in 2002 Will County established itself as a Global Transportation Center. Since the opening of BNSF Logistics Park Chicago intermodal facility in Elwood and the Union Pacific's Global IV intermodal center in Joliet, Will County has become the Largest Inland Port in North America, with a capacity to handle over 3.5 million TEU of containers annually.

Will County's status as the largest inland port in North America provides benefits to businesses seeking reliable connections to global markets, reduced transportation costs, and supply chain diversification. In addition to the Transportation, Distribution, and Logistics industry cluster, Will County is also focused on recruiting and growing businesses in the Manufacturing, Food Processing, Energy, and Life Sciences industry sectors. Our public and private higher education institutions support this growth by developing programs that meet the needs of employers today and into the future. The diversity of the Will County economy has contributed to its resilience in the face of recent challenges including covid and changes in federal policy. In addition:

- Will County, covering 850 square miles, is one of 102 counties in Illinois. It is part of the Chicago-Joliet-Naperville, IL-IN-WI Metropolitan Statistical Area (MSA). (*Bureau of Economic Analysis*)
- As of July 2024 Census estimate, Will County's population is 708,583. This makes Will the county to add the most residents in Illinois since the 2020 census. (*U.S. Census Bureau 2024 ACS*)
- Will County is #98 of the top #100 largest counties in terms of population in the nation, and 4th most populous county in Illinois. (*U.S. Census Bureau*)
- The median household income is \$107,799, among the highest in Illinois. (*U.S. Census Bureau*)
- The average home value in 2024 was \$339,701. The average median sale price in 2024 was \$355,000 (*U.S. Census Bureau five-year ACS, NAR, Zillow*)
- In 2023, Will County had a per capita personal income of \$68,225, an increase of 2% from 2022. (*Federal Reserve Economic Data*)
- There are 16,904 employers and more than 50,000 companies overall in the County that employ over 288,000 people. (*BLS, Lightcast*)
- The total amount of industrial square footage is more than 230 million within 2,161 buildings and 5.1 million square feet currently under construction. (*CoStar*)
- From 2019 to 2024, jobs in Will County increased from 273,000 to 288,000, a record high. (*Lightcast*)
- By late 2024, the Will County labor force was over 390,000, moving well past pre-pandemic highs following an initial sluggish recovery (*FRED*)
- Will County is home to several higher education institutions including Governors State University, Joliet Junior College, Lewis University, Rasmussen University, and the University of St. Francis.
- In 2024, 36.5% of the County's population 25+ has a bachelor's degree or higher. (*Census*)

Will County continues to experience strong, broad-based economic growth, with job creation at a rate much higher than the national average over the last ten years. Job growth has been in a wide range of sectors, both goods-producing and service-producing. The County has also experienced ongoing support throughout the real estate market, with industrial, office, and retail occupancy rates near historic highs despite heavy rises in vacancy in other markets. Home prices have risen rapidly in recent years, with new building has risen to meet demand in both the single-family and multi-family housing sectors in locations throughout the County. Single family home prices have continued to climb, though sales have moderated due to a lack of inventory. Building activity remains among the best in the state.

Several regions within the County have seen strong new commercial and industrial development, with strong development interest in the I-55, I-57, I-80, and I-355 corridors.

Since 2002, the total amount of industrial space has grown from 55 million sf to over 230 million square feet, leading the Midwest in this development category. The award-winning Will County Community Friendly Freight Mobility Plan, adopted in 2017, continues to provide guidance for the improving infrastructure and expanding industry growth in the County. This plan has led to multiple additional studies, including the recently completed Moving Will County Truck Routing and Will County Joliet Intermodal Transportation Master Plan, the Eastern Will County Freight Mobility Corridor Study, and Will County Access study. Most importantly, it has led to funding for Interstate 80 reconstruction on a 16-mile stretch of the highway in Will County, a \$1+ billion project currently underway and expected to be completed by 2030.

Will County is home to several institutions of higher learning including a state university, two leading mid-size private non-profit universities, a nationally recognized junior college, and for-profit college campuses. Will County is engaged in impactful workforce initiatives targeting economic resilience and diversity, training in math and science, technological innovation, and workplace readiness for youth. The business community, elected officials, community groups, and representatives of higher education have a history of working together on local workforce-related issues. Many of the universities and colleges have responded to the growing needs of Will County businesses and developed programs, courses and training to suit specific requirements.

Will County is attractive for its quality lifestyle as well, offering a range of housing options, outstanding school districts, and recreational, entertainment, and shopping opportunities. Many of our municipalities are noted as best places to live, best places for young families, and best places for home ownership.

With its strategic location, access to global markets, and impressive quality of life, Will County continues to have much to offer to both businesses and residents. For a sample of major commercial projects as well as economic information, please see the statistical section that begins on page 308.

FINANCIAL INFORMATION

Internal Accounting Control

Will County management is responsible for establishing and maintaining an internal accounting control system that ensures financial data is available to prepare financial statements in compliance with accounting principles generally accepted in the United States of America and all assets are protected from theft or misuse. Our internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. The County Auditor's office, in cooperation with County Executive offices, County Board, County-wide Elected officials' offices, and departmental offices, has worked to strengthen internal accounting control and increase the internal auditing of the operations of all County departments.

Budget Controls

Will County utilizes budget controls which are designed to monitor the budget as advanced by the County Executive's office, adopted by the County Board, and modified by resolution. The basis upon which the budget is prepared is consistent with the accounting principles used for financial reporting. Expenditures initiated by contract or purchase order are allocated to line item budget codes, and encumbrance accounting reserves the funds. The purchase order and accounts payable systems create supporting documentation for expenditures against the budget.

Transfers of budgeted amounts between funds or any amendments to the originally approved budget by means of emergency or supplemental appropriation, require approval by two-thirds of the County Board members. Transfers or any budget amendments made during the year are reflected in the budget information included in the financial statements. The annual budget appropriation terminates with the close of the fiscal year. According to state statute, for 90 days after the close of the fiscal year, line item balances are available for payment of obligations incurred prior to the close of the fiscal year.

Fiduciary Operations

Will County acts in a fiduciary capacity for custodial funds. Property taxes for all taxing bodies (collected by the Treasurer) and certain funds held by the Circuit Court Clerk represent the majority of the fiduciary funds.

Debt Administration

Will County's outstanding bonds: Series 2010BC Road Bonds, Series 2014 Refunding Bonds (ADF), Series 2015A Refunding Bonds (ADF), Series 2016 Building Will Bonds, Series 2019 Building Will Bonds, Series 2020 Refunding Bonds (BW,ADF), and Series 2021 Renewable Natural Gas are all general obligation, alternative revenue bonds and are rated AA+ by Standard and Poor's and Aa1 by Moody's. A separate Debt Service Fund, used to record annual payments, is established for each bond series at the time of issuance.

Long-Term Financial Planning

In 2008, the Will County Board established a cash reserve policy for the Corporate Fund, targeting a 25% reserve at the start of each fiscal year. Will County has met the cash reserve threshold every year since its inception. In 2008, the annual budget was expanded to include a three-year revenue and expense forecast, intended to provide insight for planning. In 2015, Will County implemented a five-year Road and Capital Plan which was made part of the annual budget and is updated each year during the budget process. This plan, along with the County Master Plan developed in 2011, provides a guideline for prioritizing capital needs and determining project staging and funding.

An Executive IT assessment was commissioned in 2011 and Will County has completed all the recommendations made in that assessment. The last two recommendations from the IT assessment were the implementation of a Case Management System (CMS) for the judiciary and a new Enterprise Resource Planning (ERP) for the County. The CMS implementation began in 2019 and was completed in 2020. Implementation of the ERP began in mid-2018 and the county went live with that system in November 2020. These new systems will provide the updated technology, processes, and reporting necessary for Will County to continue addressing its long-term planning needs.

The continued assessment of and planning for capital improvements, maintaining the AA+/Aa1 bond rating, and strong cash management policies will ensure Will County is successful in planning for its long-term financial needs.

Financial Condition

Will County has prepared the following basic financial statements for reporting the County's financial activities:

County-wide financial statements - These statements are prepared on an accrual basis of accounting which is similar to the basis of accounting followed by most businesses.

Fund financial statements - These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the county-wide financial statements. Fiduciary funds use the accrual basis of accounting.

Management is responsible for preparing a Management's Discussion and Analysis of Will County. This discussion follows the Independent Auditor's Report and provides: (1) an assessment of the county finances for 2024 and a comparison, where available, to performance in 2023; (2) a description of significant capital asset and long-term debt activity during the year; and (3) an analysis of resources available for the future.

Will County combines commercial insurance with self-funded risk retention programs to cover its exposure to various potential losses. Reserves are accumulated in the General Fund for the loss exposure assumed by Will County for major medical, general liability, and workmen's compensation claims. Third party claim administrators are utilized by Will County to process medical and workmen's compensation claims. Will County uses Blue Cross Blue Shield as the third-party administrator of its self-insured employee health insurance program. Property and automobile loss exposures have

been protected by purchasing traditional commercial insurance.

OTHER INFORMATION

Independent Audit

State statute requires Will County to be audited annually by an independent certified public accountant. The accounting firm Baker Tilly US, LLP from Chicago, Illinois, was selected by the Will County Board to comply with this requirement. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal *Single Audit Act Amendments of 1996* and of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) (previously under the Budget Circular A-133 *Audits of State, and Local Governments and Non-Profit Organizations*). Auditing standards generally accepted in the United States of America and the standards set forth in the General Accounting Office's Government Auditing Standards were adhered to by the independent auditor in conducting the engagement. The independent auditors' report is included in the Financial Section of this report. The independent auditors' report related to the single audit is included in the separately issued Single Audit Report.

Awards

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Will County for its annual comprehensive financial report for the fiscal year ended November 30, 2023. This was the twenty-second consecutive year that Will County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgements

We also thank all of Will County's elected officials, department heads, and employees for their assistance in preparing this report. Without their participation, the preparation of this report would not have been possible. We also thank the independent auditors from Baker Tilly US, LLP, who performed their work in a professional and timely manner.

Respectfully submitted,



Karen Hennessy
Will County Finance Director

The organizational chart for the County of San Diego illustrates the hierarchy of its government. At the top is the **Electorate**, which elects the **County Board** and **Countywide Elected Officials**. The **County Board** oversees the **County Executive** and the **Circuit Court Judiciary**. The **Countywide Elected Officials** include the **County Executive**, **Circuit Court Clerk**, **County Auditor**, **County Clerk**, **County Coroner**, **County Treasurer**, **Recorder of Deeds**, **Regional Schools Superintendent**, **Sheriff**, and **State's Attorney**. The **County Executive** oversees the **Operating/Advisory Boards & Commissions** and the **Line & Staff Departments**. The **Operating/Advisory Boards & Commissions** include the **Board of Supervisors**, **Board of Review**, **WCDOT**, **Board of Health**, **Public Building Commission**, **9-1-1**, **LCC**, **Governing Council**, and **Merit Commission**. The **Line & Staff Departments** include the **County Executive**, **Circuit Court Clerk**, **County Auditor**, **County Clerk**, **County Coroner**, **County Treasurer**, **Recorder of Deeds**, **Regional Schools Superintendent**, **Sheriff**, and **State's Attorney**. The **Circuit Court Judiciary** includes the **Chief Judge** and the **Circuit Court Clerk**. The **County Executive** oversees the **Operating/Advisory Boards & Commissions** and the **Line & Staff Departments**. The **Operating/Advisory Boards & Commissions** include the **Board of Supervisors**, **Board of Review**, **WCDOT**, **Board of Health**, **Public Building Commission**, **9-1-1**, **LCC**, **Governing Council**, and **Merit Commission**. The **Line & Staff Departments** include the **County Executive**, **Circuit Court Clerk**, **County Auditor**, **County Clerk**, **County Coroner**, **County Treasurer**, **Recorder of Deeds**, **Regional Schools Superintendent**, **Sheriff**, and **State's Attorney**. The **Circuit Court Judiciary** includes the **Chief Judge** and the **Circuit Court Clerk**. The **County Executive** oversees the **Operating/Advisory Boards & Commissions** and the **Line & Staff Departments**. The **Operating/Advisory Boards & Commissions** include the **Board of Supervisors**, **Board of Review**, **WCDOT**, **Board of Health**, **Public Building Commission**, **9-1-1**, **LCC**, **Governing Council**, and **Merit Commission**. The **Line & Staff Departments** include the **County Executive**, **Circuit Court Clerk**, **County Auditor**, **County Clerk**, **County Coroner**, **County Treasurer**, **Recorder of Deeds**, **Regional Schools Superintendent**, **Sheriff**, and **State's Attorney**.

Will County, Illinois

**County Board Members and Elected Officials
As of Year Ended November 30, 2024**

COUNTY BOARD MEMBERS

District #1

Katie Deane-Schlottman
Joe VanDuyne

District #7

Natalie Coleman
Vince Logan

District #2

Judy Ogalla
Frankie Pretzel

District #8

Mica Freeman
Mark V. Revis

District #3

Daniel J. Butler
Sherry Newquist

District #9

Raquel M. Mitchell
Destinee Ortiz

District #4

Stephen J. Balich
James M. Richmond

District #10

Julie Berkowicz
Meta Mueller

District #5

Annette Parker
Sherry Williams

District #11

Elnalyn Costa
Jacqueline Traynere

District #6

Janet Diaz
Denise Winfrey

ELECTED OFFICIALS

Jennifer Bertino-Tarrant
Andrea Lynn Chasteen
Duffy Blackburn
Chuck Pelkie
Laurie Summers
Karen A. Stukel
Mike Kelley
Timothy M. Brophy
Elizabeth Caparelli-Ruff
James W. Glasgow

County Executive
Circuit Court Clerk
County Auditor
County Clerk
County Coroner
County Recorder
County Sheriff
County Treasurer
Superintendent of Schools
State's Attorney



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Will County
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

November 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report

To the Members of the County Board of
Will County

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of Will County (the County), as of and for the year ended November 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the County as of November 30, 2024 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Circuit Clerk Fund, which represents 0.8 percent, 3.0 percent, and 0.6 percent, respectively of the assets, fund balance/net position, and revenues/additions of the aggregate remaining fund information. We also did not audit the financial statements of the Forest Preserve District of Will County, which are presented in the component unit column. Those statements were audited by other auditors, whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Circuit Clerk Fund and the Forest Preserve District of Will County, is based solely on the report of the other auditors.

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 (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's 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.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules 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 supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 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 the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Baker Tilly US, LLP

Oak Brook, Illinois
July 21, 2025

Will County, Illinois

Management's Discussion and Analysis For the Year Ended November 30, 2024 (Unaudited)

As management of Will County, Illinois (County), we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended November 30, 2024. To further enhance the readers' understanding of the County's financial performance, we encourage them to consider the information presented here in conjunction with additional information that we have furnished in the transmittal letter, basic financial statements, and notes to the financial statements.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$1,060,971,925 (net position). Of this amount, \$200,457,764 (unrestricted net position) may be used to meet the County's ongoing obligations (Statement 1).

The County's total net position increased by \$132,710,497 from \$928,261,428 at November 30, 2023 to \$1,060,971,925 at November 30, 2024 (Statement 2).

As of the close of fiscal year 2024, the County's governmental funds reported combined ending fund balances of \$544,001,532 which is an increase of \$62,464,811 in comparison to the prior year (Statement 5).

At the end of fiscal year 2024, the unassigned fund balance was \$61,026,500 which is 13% of the total governmental fund expenditures (Statements 3 & 5).

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements contained in the County's Annual Comprehensive Financial Report (ACFR). Those statements are comprised of the following components: 1) county-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. The ACFR also contains required supplementary information, combining fund financial statements, individual fund financial statements and schedules, and statistical information.

County-wide Financial Statements

The county-wide financial statements include the activity of the County. The Forest Preserve District of Will County (Forest Preserve) is included as part of the County's reporting entity as a discretely presented component unit. The Forest Preserve is not included in this discussion and analysis. The county-wide financial statements can be found on pages 19 through 21 of this report. These are designed to provide readers with a broad overview of the County's finances, in a manner similar to private-sector businesses, using the economic resources measurement focus and the accrual basis of accounting.

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

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

Will County, Illinois

Management's Discussion and Analysis (Continued) For the Year Ended November 30, 2024 (Unaudited)

The statement of activities also highlights the functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the County include general and administrative; public safety; judicial; health and welfare; highway and roads; and interest on debt. There are no business-type activities accounted for by the County.

Fund Financial Statements

The County maintains 84 individual governmental funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the county-wide financial statements. However, unlike the county-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. The focus of the governmental funds is to show the short-term changes in current operations.

Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for major funds (includes 3 funds). All other non-major governmental funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report. Governmental funds use the modified accrual basis of accounting. The governmental funds financial statements can be found on pages 22-27 of this report.

Proprietary Funds. The County maintains no proprietary funds.

Fiduciary Funds. The County maintains several fiduciary funds in the form of custodial funds, which are used to account for resources - almost exclusively cash and investments - held by the County for the benefit of parties outside the government. The County also holds one trust fund. Fiduciary funds are not reflected in the county-wide financial statements because the resources of those funds are not available to support the County's own programs. The basis of accounting used for fiduciary funds is accrual. The fiduciary fund financial statements can be found on pages 28-29 of this report.

Notes to the Financial Statements

Notes to the Financial Statements provide additional information that is essential to a complete understanding of the data provided in the county-wide and fund financial statements and can be found on pages 30-88 of this report.

Required Supplementary Information

Required Supplementary Information is presented concerning the County's General Fund, the County Motor Fuel Tax Fund, and the American Rescue Plan Fund budgetary schedules, the IMRF (Illinois Municipal Retirement Fund), SLEP (Sheriff's Law Enforcement Personnel), and ECO (Elected County Official) pension schedules, and other post employment benefits (OPEB) schedules. The County adopts an annual appropriated budget for its General Fund. Budgetary comparison schedules have been provided for the General Fund, the County Motor Fuel Tax Fund, and the American Rescue Plan Fund to demonstrate compliance with this budget. The IMRF, SLEP, and ECO pension schedules have been provided to present changes in the County's net pension liability, related ratios, and employer contributions. Required supplementary information can be found on pages 89-110 of this report.

Will County, Illinois

Management's Discussion and Analysis (Continued) For the Year Ended November 30, 2024 (Unaudited)

Combining and Individual Fund Statements and Schedules

Combining and individual fund statements and schedules discussed earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 111-299 of this report.

COUNTY-WIDE FINANCIAL STATEMENTS ANALYSIS

Statement of Net Position

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

The following table reflects the condensed statement of net position. Current and other assets consist mainly of cash; investments; intergovernmental receivables (sales tax, income tax, grant revenue, etc.); property tax receivables; and other receivables. Current and other assets have increased by \$35.2 million due primarily to increases in Investments of \$25.7 million, property tax receivable of \$3.6 million, and due from other government agencies of \$3.5 million. Capital assets include land; construction in progress; buildings and improvements; equipment; highway infrastructure such as roads, bridges, and streetlights; and lease assets. Capital assets increased by \$30.2 million primarily due to increases in building improvements and infrastructure.

Deferred outflows of resources include unamortized loss on refunding of \$7.7 million, amounts related to pensions of \$122.2 million, and amounts related to OPEB of \$1.2 million, which sum to \$131.1 million, a net decrease of \$7.6 million from the prior year. The net change is attributable to decreases of \$0.6 million for unamortized loss on refunding, \$3.7 million related to pensions, and \$3.3 million related to OPEB.

Liabilities include payables, unearned revenue, and long-term liabilities. Long-term liabilities account for bonds/debt certificates payable, leases, installment contracts payable, compensated absences, net OPEB liabilities, pension liabilities, and accrued claims and judgments. Total liabilities decreased by \$73.0 million in 2024. The change to liabilities can be summarized as a decrease of \$42.0 million in long term debt, a decrease of \$33.5 million in unearned revenue, and a net increase of \$2.5 million for other payables. The \$42.0 million change in long term debt reflects a decrease of \$23.6 million in pension liability, an increase of \$6.4 million in claims and judgements, a decrease of \$18.6 million in general obligation bonds reflecting annual principal payments, a decrease of \$5.3 million in other post-employment benefits based on the actuarial report, and a decrease of \$0.9 million in leases payable. The \$33.5 million decrease in unearned revenue is the result of American Rescue Plan Act funds being distributed in 2024. The net increase in other payables is due to current activity.

Deferred inflows of resources include unearned property tax revenue of \$165.1 million, which increased by \$3.0 million; amounts related to pensions of \$10.5 million, which decreased by \$4.9 million; and amounts related to OPEB of \$4.1 million, which decreased by \$0.02 million. Total deferred inflows of resources equal \$179.7 million, a \$1.9 million net decrease over the prior year.

The County's combined net position is \$1,061.0 million. At the end of the current fiscal year, the County has positive balances in each of the net position categories. The largest portion of the County's net position (59% in 2024) reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery and equipment), less any related debt that is

Will County, Illinois

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)

still outstanding used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

WILL COUNTY'S CONDENSED STATEMENT OF NET POSITION
For the fiscal years ended November 30
(in millions)

	Governmental Activities	
	2023	2024
Assets:		
Current and other assets	\$ 802.5	\$ 837.7
Capital assets	926.0	956.2
Total assets	1,728.5	1,793.9
Deferred outflows of resources	138.7	131.1
Total assets and deferred outflows of resources	\$ 1,867.2	\$ 1,924.9
Liabilities:		
Long-term liabilities	\$ 612.9	\$ 570.9
Other liabilities	144.4	113.4
Total liabilities	757.3	684.3
Deferred inflows of resources	181.6	179.7
Total liabilities and deferred inflows of resources	938.9	864.0
Net position:		
Net investment in capital assets	573.5	623.4
Restricted	205.5	237.1
Unrestricted	149.3	200.5
Total net position	928.3	1,061.0
Total liabilities, deferred inflows of resources, and net position	\$ 1,867.2	\$ 1,924.9

The statement of net position can be found on pages 19 to 20 of this report.

Will County, Illinois

Management's Discussion and Analysis (Continued) For the Year Ended November 30, 2024 (Unaudited)

Statement of Activities

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

The following table reflects the condensed statement of activities. Net position increased \$132.7 million over the prior year; as a result of current period revenues exceeding expenses.

Total revenues reported in 2024 are \$547.9 million, an increase of \$32.6 million from 2023. This net increase is primarily attributed to an increase of \$19.0 million in property taxes, an increase of \$8.3 million in investment income, and an increase of \$5.2 million in charges for services. Under general revenues, the \$19.0 million increase in property taxes is primarily due to the increased property values across the County and the increase in investment income is due to larger investment balances and favorable interest rates in 2024.

Total expenses reported in 2024 are \$415.2 million, a decrease of \$4.9 million from total expenses of \$420.1 million in 2023. The change is reflected in each functional area as follows: increases of \$7.7 million in general and administrative, \$1.9 million in judicial, \$7.8 million increase for highway and roads, and decreases of \$17.5 in public safety, \$4.2 million in health and welfare, and \$0.6 million in interest on debt. The primary factor in the changes across all functional areas is attributed to the reduction in pension plans, primarily in the SLEP, which represents Public Safety.

Will County, Illinois

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)

WILL COUNTY'S CONDENSED STATEMENT OF ACTIVITIES
For the fiscal years ended November 30
(in millions)

	Governmental Activities	
	2023	2024
Revenues:		
Program revenues:		
Charges for services	\$ 86.6	\$ 91.8
Operating grants and contributions	136.3	137.9
Capital grants and contributions	11.6	12.2
General revenues:		
Property taxes	146.7	165.7
Intergovernmental-american rescue plan fund	34.0	33.3
Replacement taxes	11.9	7.0
Income tax	16.4	17.5
Sales tax	43.7	44.0
Other taxes	1.5	1.5
Investment income	22.4	30.7
Other general revenues	4.2	6.3
Total revenues	515.3	547.9
Expenses:		
General and administrative	\$ 65.6	\$ 73.3
Public safety	135.3	117.8
Judicial	62.5	64.4
Health and welfare	120.7	116.5
Highway and roads	23.8	31.6
Interest on long-term debt	12.2	11.6
Total expenses	420.1	415.2
Increase in net position	95.2	132.7
Net position beginning of year	833.1	928.3
Net position end of year	\$ 928.3	\$ 1,061.0

The statement of activities can be found on page 21 of this report.

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)

FUND FINANCIAL STATEMENTS ANALYSIS

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, fund balances serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The portions of restricted and committed fund balances limit the availability of fund resources for future use, whereas the portions of assigned and unassigned fund balances are readily available. The focus of the governmental funds is to show the short-term changes in current operations. At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$544.0 million, an increase of \$62.5 million in comparison with the previous fiscal year. (Statement 5).

The General Fund is the primary operating fund of the County. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$80.2 million (Statement 3). Unassigned fund balance represents 32.0% of total general fund expenditures and is a measure of the General Fund's liquidity. This healthy level of liquidity reflects the strong budgetary measures taken by the County. The fund balance of the General Fund increased by \$5.5 million during the current fiscal year, due to revenues exceeding expenditures. Property taxes increased due to a high CPI and increased property values and investment income saw increases due to favorable interest rates. (Statement 5).

The two other major funds which are shown in the Fund Financial Statements are the County Motor Fuel Tax Fund and the American Rescue Plan Fund. The County Motor Fuel Fund is a Special Revenue fund with ending fund balances of \$131.7 an increase of \$5.6 million. That fund balance increase can be attributed to an increase in investment income and a decrease in capital outlay. The American Rescue Plan Fund is a Special Revenue fund with ending fund balance of \$8.4 million, due to investment income. (Statements 3 & 4).

The other governmental funds are grouped into 3 categories: Special Revenue, Debt Service, and Capital Projects.

The revenues and expenditures of the General Fund are analyzed below.

Will County, Illinois

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)

Revenues

The most significant revenue sources for all funds during fiscal year 2024 continue to be property taxes, intergovernmental sources, and charges for services. Property taxes increased by 6.7%, intergovernmental revenue decreased by 4.7%, and charges for services increased by 7.6%. Overall revenue increased by \$9.6 million, or 3.6% due to investment income.

COMPARATIVE SUMMARY OF REVENUES
GENERAL FUND
For the Fiscal Years ending November 30

	2023	2024	INCREASE	%
	GENERAL	GENERAL	(DECREASE)	%
	FUND	FUND	2023 to 2024	CHANGE
Property taxes	\$ 127,345,793	\$ 135,933,827	\$ 8,588,034	6.7%
Licenses and permits	1,368,206	1,491,382	123,176	9.0%
Intergovernmental	98,452,629	93,823,910	(4,628,719)	-4.7%
Charges for services	30,291,814	32,587,209	2,295,395	7.6%
Fines and forfeitures	844,271	595,629	(248,642)	-29.5%
Investment income	6,584,154	10,336,957	3,752,803	57.0%
Miscellaneous revenue	1,246,133	971,314	(274,819)	-22.1%
Total	<u>\$ 266,133,000</u>	<u>\$ 275,740,228</u>	<u>\$ 9,607,228</u>	<u>3.6%</u>

Will County, Illinois

Management's Discussion and Analysis (Continued) For the Year Ended November 30, 2024 (Unaudited)

Expenditures

Governmental expenditures are categorized into the separate functions and services provided. The General Fund includes the following categories: general and administrative, public safety, judicial, health and welfare, debt service-principal, debt service-interest and fiscal charges, and capital outlay.

Within each of these functional areas, personnel services continue to be the largest expenditure in County operations due to the labor-intensive nature of service delivery. Benefit payments also represent a significant portion of the total personnel services costs and continue to increase. Total expenditures increased \$1.5 million; the net of a \$4.3 million increase in general and administrative, a \$3.2 million increase in public safety, a \$4.2 million increase in judicial, and a \$10.2 million decrease in capital outlay.

The following is an analysis of expenditures by function for the past two years for the General Fund.

COMPARATIVE SUMMARY OF EXPENDITURES GENERAL FUND For the Fiscal Years ending November 30

	2023 GENERAL FUND	2024 GENERAL FUND	INCREASE (DECREASE) 2023 to 2024	% CHANGE
General and administrative	\$ 57,175,029	\$ 61,462,208	\$ 4,287,179	7.5%
Public safety	102,762,884	105,950,863	3,187,979	3.1%
Judicial	52,458,734	56,702,697	4,243,963	8.1%
Health and welfare	23,775,272	23,858,234	82,962	0.3%
Debt service - principal	916,380	848,008	(68,372)	-7.5%
Debt service - interest and fiscal charges	44,562	29,218	(15,344)	-34.4%
Capital outlay	11,764,173	1,579,338	(10,184,835)	-86.6%
Total	<u>\$ 248,897,034</u>	<u>\$ 250,430,566</u>	<u>\$ 1,533,532</u>	0.6%

Will County, Illinois

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS

The County's budget is prepared according to Illinois law and is based on accounting for certain transactions on a modified accrual basis of accounting. A budget to actual schedule is provided as required supplementary information for the General Fund. Budget columns are provided for both the original adopted budget for fiscal year 2024 as well as the final budget. Significant (amounts greater than \$100,000) amendments to the budget and significant differences between the final budget and actual results are discussed below.

General Fund – Original Adopted Budget to Final Budget for the fiscal year ended November 30, 2024

Revenues	Original Budget	Final Budget	Variance	Reason For Amendment
Intergovernmental	\$ 93,459,240	\$ 93,966,534	\$ 507,294	Federal, State, and Local Taxes
Miscellaneous revenues	2,464,825	1,677,531	(787,294)	and Grants.
Expenditures				
County board	\$ 7,885,870	\$ 6,781,006	\$ (1,104,864)	Transfer of budget authority to other County departments.
County clerk - elections	5,654,384	5,915,260	260,876	Board increase for election system.
Land use	4,452,503	4,732,483	279,980	Grant.
Sheriff - ADF	41,419,150	40,701,448	(717,702)	Reallocation of budget authority
Sheriff - building/court security	4,811,365	5,277,311	465,946	to meet service delivery needs
Sheriff - emergency response team	4,593,507	4,371,390	(222,117)	within the Sheriff's operations.
Sheriff - enforcement/administration	29,873,826	29,743,780	(130,046)	
Sheriff - Homer Glen	2,551,482	2,702,764	151,282	
Sheriff - warrants/investigations/GSU/CSI/SOG	9,612,128	9,961,837	349,709	
Sunny Hill nursing home	20,506,724	20,778,996	272,272	New grants.
Support services	10,374,361	10,839,361	465,000	Board increase for other professional services.

General Fund – Final Budget to Actual for the fiscal year ended November 30, 2024

Revenues	Final Budget	Actual	Variance	Reason For Difference
Charges for services	\$ 32,233,815	\$ 32,587,209	\$ 353,394	Net increase for SHNH Fees and Circuit Clerk Fees.
Fines and forfeitures	1,040,600	595,629	(444,971)	Decrease in Sheriff Bond Forfeitures.
Intergovernmental	93,966,534	93,823,910	(142,624)	Decrease in Local Share State Use Tax.
Investment income (loss)	2,001,000	10,336,957	8,335,957	Increases in Fair Value and Interest.
Miscellaneous revenues	1,677,531	971,314	(706,217)	Budget estimate too high.
Property taxes	134,800,865	135,933,827	1,132,962	Increase in Property Tax Allocation to General Fund.

Will County, Illinois

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)

General Fund – Final Budget to Actual for the fiscal year ended November 30, 2024 (continued)

Expenditures	Final Budget	Actual	Variance	Reason For Difference
Building maintenance	\$ 8,236,559	\$ 7,604,508	\$ 632,051	Controlled expenditures.
Circuit clerk	9,045,396	8,684,325	361,071	Controlled expenditures.
Circuit courts	4,332,390	4,478,509	(146,119)	Salaries and benefits.
County board	6,781,006	4,735,743	2,045,263	Controlled expenditures.
County clerk - elections	5,915,260	5,291,993	623,267	Controlled expenditures.
County coroner	3,343,960	3,481,207	(137,247)	Salaries and benefits.
County executive	2,218,737	2,067,860	150,877	Controlled expenditures.
Courthouse Food Service	135,000	6,130	128,870	Controlled expenditures.
Human resources	4,700,103	2,669,629	2,030,474	Controlled expenditures.
Illinois Municipal Retirement	2,491,606	-	2,491,606	Controlled expenditures.
Information communications technology	6,671,931	5,536,599	1,135,332	Controlled expenditures.
Juvenile detention facility	7,592,586	6,954,046	638,540	Controlled expenditures.
Land use	4,732,483	4,493,183	239,300	Controlled expenditures.
Probation department	8,942,579	7,544,250	1,398,329	Controlled expenditures.
Purchasing	525,191	402,033	123,158	Controlled expenditures.
School administration	920,943	751,404	169,539	Controlled expenditures.
Sheriff - ADF	40,701,448	40,989,977	(288,529)	Salaries and benefits.
Sheriff - building/court security	5,277,311	5,608,526	(331,215)	●
Sheriff - emergency response team	4,371,390	4,666,166	(294,776)	
Sheriff - enforcement/administration	29,743,780	30,975,473	(1,231,693)	
Sheriff - warrants/investigations/GSU/CSI/SOG	9,961,837	10,662,767	(700,930)	●
State's attorney	20,404,423	20,046,457	357,966	Controlled expenditures.
Stormwater management	971,400	248,226	723,174	Controlled expenditures.
Sunny Hill nursing home	20,778,996	22,788,799	(2,009,803)	Salaries and benefits.
Supervisor of assessments	2,445,916	2,242,957	202,959	Controlled expenditures.
Support services	10,839,361	8,880,152	1,959,209	Controlled expenditures.
Tort Immunity	4,158,908	4,103,200	55,708	Controlled expenditures.
Transportation programs	694,345	570,735	123,610	Controlled expenditures.
Worker's Compensation	5,851,027	3,476,392	2,374,635	Controlled expenditures.

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY

Capital Assets

The County's investment in capital assets for its governmental activities at year-end totaled \$956.2 million (net of accumulated depreciation) (Statement 1). This investment in capital assets included: land; ROW/easements; construction in progress; buildings and improvements; equipment; intangibles; and highway infrastructure such as roads, bridges, and streetlights. There were \$151.0 million of capital asset additions recorded during the year (including \$92.2 million of prior period construction in progress that was transferred). There was \$28.4 million of depreciation charges that were expensed on total capital assets.

Major capital asset additions during the fiscal year included the following (in millions):

Infrastructures	\$ 75.1
CIP	49.1
Building Improvements	7.1
Election Equipment	6.6

Additional information on the County's capital assets can be found in Note 6 on pages 46 of this report.

Debt Administration

Total County long-term debt at year end was \$570.9 million (Statement 1).

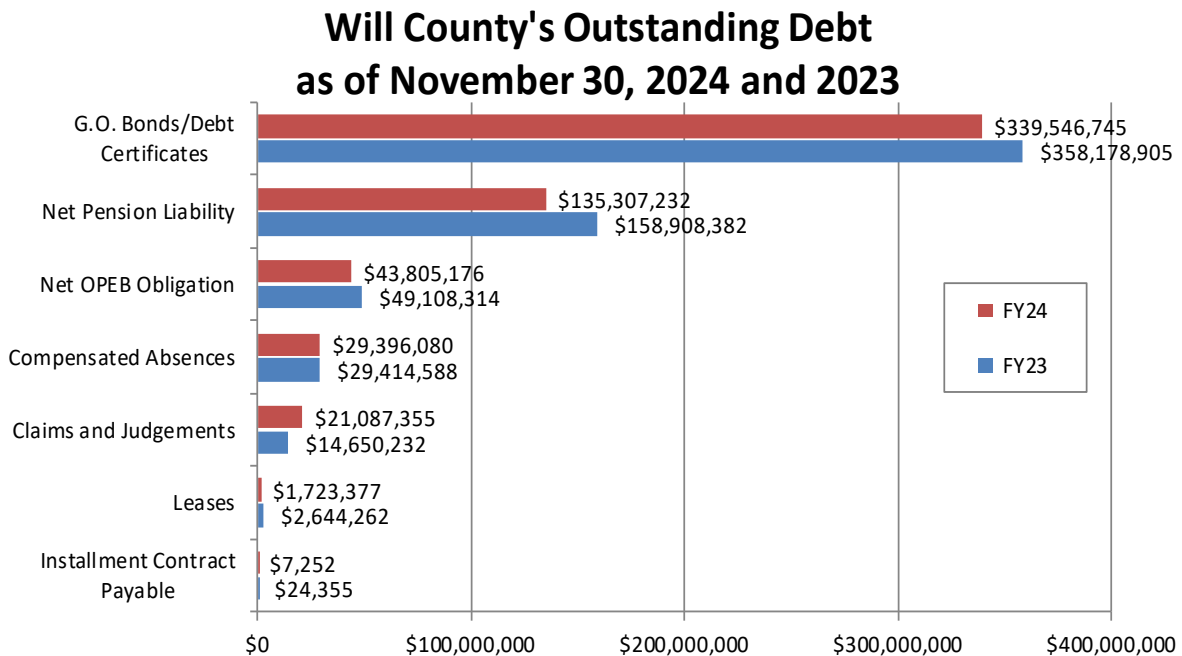
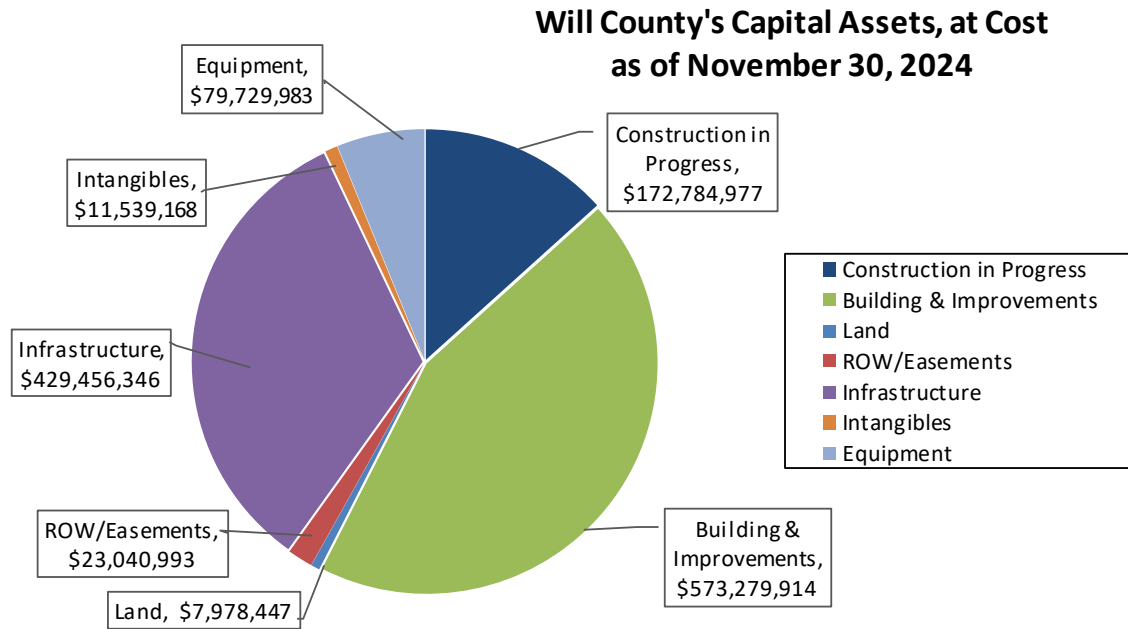
The debt is comprised of the following (in millions): general obligation bonds payable, \$339.5; leases, \$1.7; installment contract payable, \$0.01; compensated absences, \$29.4; net OPEB liability, \$43.8; net pension liability, \$135.3; and claims and judgments, \$21.1. The entire amount of the general obligation issues are backed by the full faith and credit of the County through property taxes.

The State statutes limit the amount of outstanding debt to 5.75% of the assessed valuation; that would make the current debt limitation \$1.6 billion, which is significantly more than the County's general obligation debt.

Additional information on the County's long-term debt can be found in Note 7 on pages 47-51 of this report.

Will County, Illinois

Management's Discussion and Analysis (Continued)
For the Year Ended November 30, 2024
(Unaudited)



Will County, Illinois

Management's Discussion and Analysis (Continued) For the Year Ended November 30, 2024 (Unaudited)

CONDITIONS EXPECTED TO HAVE A SIGNIFICANT EFFECT ON FINANCIAL POSITION

Will County is in a strong position at the end of fiscal year 2024, as reflected in these statements. Cash reserves in the County corporate fund at year end were \$91.7 million, which represents 33.5% of the budgeted expenses in 2025. The allocations of federal funding have helped the County rebound from the COVID 19 pandemic by providing needed assistance for local governments and residents through directed programs such as small business grants, support, and rental assistance.

Federal assistance provided through the Emergency Rental Assistance (ERA) programs, and the American Rescue Plan Act (ARPA), will continue to provide support for state and local governments in 2025 and 2026.

The County received an allocation of \$16 million for Emergency Rental Assistance 2 funding through the American Rescue Plan Act. Will County partnered with the Illinois Housing Development Authority to inject a portion of the ERA2 dollars into the local community. Beginning in 2023 and continuing into 2025, the County is using the remainder of the ERA2 funding to provide relief to those struggling with housing instability.

The County received an allocation of \$134.2 million through the American Rescue Plan Act (ARPA). Those funds are intended to be used for public health expenditures, addressing the negative economic impact of the public health emergency, investment in infrastructure and broadband, replacing lost public sector revenue, and providing premium pay for essential workers. Total ARPA funding allocated to the County was received in two increments of \$67.1 million; the first was received in June 2021 and the second in July 2022. The ARPA guidelines provide a six-year period over which the federal funds can be put to work in the County, focusing on areas deemed significantly affected by the COVID pandemic. Through 2024 the County has disbursed \$67.8 million of ARPA funds into the community. The remaining \$66.4 million of ARPA funding has been obligated as of December 31, 2024, and will continue to provide support through 2025, and 2026.

The County has levied to include the allowable increases for both Consumer Price Index (CPI) and new property, while focusing on lowering the limiting rate each year. The 2023 levy collected in 2024 was \$152,066,825 with a limiting rate of 0.5495%. The 2024 levy, to be collected in 2025 is \$157,071,201 with a limiting rate of 0.5145%. A strong economy and a rising EAV will allow the County to continue to lower the limiting rate while increasing the property tax revenues used to support vital County services.

The fiscal year 2025 adopted budget is \$836.8 million, an increase of \$21.4 million or 2.6% from the fiscal year 2024 budget of \$815.4 million. The budget is balanced, meets all debt obligations, and provides for a continued annual contribution to the Other Post-Employment Benefits Trust. The County continues to look for ways to consolidate services and reduce expenses where possible.

Standard & Poor's Rating Services rated the series 2021A Renewable Natural Gas Facility Bonds and the series 2020 refunding bonds AA+, as they have for the 2019, 2016, 2015A, 2014, 2012, and 2010 series bonds. Moody's Investor Services rated the 2021A, 2020, 2019, 2016, 2015A, 2014, and 2012 series bonds as Aa1. Maintaining the AA+/Aa1 bond rating reflects the County's strong fiscal policies and positions the County favorably as we plan for future needs.

Will County, Illinois

Management's Discussion and Analysis (Continued) For the Year Ended November 30, 2024 (Unaudited)

Unemployment in Will County is at of 5.0% as reported by the Illinois Department of Employment Security. Will County continues to experience strong economic growth, with job creation at a rate that is more than double the national average over the last ten years. Job growth has been in a wide range of sectors, both goods-producing and service-oriented.

Will County is also investing in the future by continuing to engage the community in planning for freight mobility, seeking funding for improvements to infrastructure, and developing local partnership invested in the expansion of industry growth.

The factors above are considered throughout the planning and decision-making process and were considered when preparing the budget for the fiscal year beginning December 1, 2024.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Will County's finances for all those with an interest in them. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the County Executive's Office, 302 N. Chicago St, Joliet, IL 60432 or emailed to Karen Hennessy, khennessy@willcountyillinois.com.

COUNTY-WIDE FINANCIAL STATEMENTS

Statement of Net Position

November 30, 2024

	Primary Government	Component Unit
	Governmental Activities	Forest Preserve District of Will County
Assets		
Cash and cash equivalents	\$ 180,116,326	\$ 41,403,909
Investments	424,460,461	41,962,080
Restricted cash and cash equivalents	1,165,190	-
Accrued interest	3,226,206	643,514
Property tax receivable, net	166,872,103	26,275,254
Accounts receivable	19,670,193	215,425
Due from other governmental agencies	39,767,686	1,268,162
Inventory	1,574,869	-
Prepaid items	807,456	293,399
Lease payments receivable	-	245,736
Net OPEB asset	-	341,479
Capital assets not being depreciated/amortized	204,840,940	298,542,667
Capital assets being depreciated/amortized, net	751,349,929	28,980,602
Total assets	1,793,851,359	440,172,227
Deferred outflows of resources		
Unamortized loss on refunding	7,661,323	-
Deferred outflows related to pensions	122,247,427	4,035,683
Deferred outflows related to OPEB	1,173,482	462,530
Total deferred outflows of resources	131,082,232	4,498,213
Total assets and deferred outflows of resources	\$ 1,924,933,591	\$ 444,670,440
Liabilities		
Accounts payable	\$ 26,231,504	\$ 1,944,714
Retainage payable	196,148	-
Salaries payable	10,776,266	266,777
Other current liabilities	1,507,046	-
Unearned revenue	74,189,731	789,617
Interest payable	498,713	895,248
Long-term debt, due within one year	34,656,369	4,001,547
Long-term debt, due in more than one year	536,216,848	98,561,079
Total liabilities	684,272,625	106,458,982
Deferred inflows of resources		
Property taxes levied for future periods	165,100,303	26,275,254
Deferred inflows related to leases	-	245,736
Deferred inflows related to pensions	10,534,227	57,680
Deferred inflows related to OPEB	4,054,511	1,125,883
Total deferred inflows of resources	179,689,041	27,704,553
Total liabilities and deferred inflows of resources	863,961,666	134,163,535

(Continued)

Statement of Net Position (continued)

November 30, 2024

	Primary Government	Component Unit
	Governmental Activities	Forest Preserve District of Will County
Net position		
Net investment in capital assets	\$ 623,402,081	\$ 281,277,305
Restricted for:		
Debt service	37,972,883	1,595,501
Construction and development	-	2,533,067
Road projects	181,513,315	-
Employee retirement benefits	-	1,728,120
Public safety	2,937,153	-
Health and welfare	9,872,881	-
Other purposes	4,815,848	644,244
Unrestricted net position	200,457,764	22,728,668
Total net position	<u>\$ 1,060,971,925</u>	<u>\$ 310,506,905</u>

See accompanying Notes to Financial Statements.

Statement of Activities

Year Ended November 30, 2024

						Net (Expense) Revenue and Changes in Net Position	
		Program Revenues			Primary	Component	
			Operating		Government	Unit	
Functions/programs	Expenses	Charges for Services	Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Forest Preserve District of Will County	
Primary government							
Governmental activities:							
General and administrative	\$ 73,306,081	\$ 10,549,175	\$ 1,208,535	\$ -	\$ (61,548,371)		
Public safety	117,765,954	23,265,935	7,948,289	-	(86,551,730)		
Judicial	64,367,798	16,758,032	9,776,115	-	(37,833,651)		
Health and welfare	116,550,766	40,460,373	36,417,113	-	(39,673,280)		
Highway and roads	31,584,229	743,502	82,590,464	12,249,083	63,998,820		
Interest on debt	11,641,919	-	-	-	(11,641,919)		
Total primary government	\$ 415,216,747	\$ 91,777,017	\$ 137,940,516	\$ 12,249,083	(173,250,131)		
Component unit	\$ 26,441,668	\$ 1,199,399	\$ 343,991	\$ 790,762		\$ (24,107,516)	
General revenues							
Property taxes					165,680,317	32,030,099	
Unrestricted intergovernmental revenues							
Intergovernmental revenues							
American rescue plan fund					33,298,024	-	
Other intergovernmental revenues					-	1,190,587	
Replacement taxes					7,009,141	1,281,081	
Income tax					17,480,121	-	
Sales tax					43,963,463	-	
Other taxes					1,481,351	-	
Investment income					30,695,487	1,268,740	
Other general revenues					6,352,724	449,619	
Total general revenues					305,960,628	36,220,126	
Change in net position							
					132,710,497	12,112,610	
Net position at beginning of year							
					928,261,428	298,394,295	
Net position at end of the year							
					\$ 1,060,971,925	\$ 310,506,905	

See accompanying Notes to Financial Statements.

FUND FINANCIAL STATEMENTS

Will County, Illinois

Balance Sheet

Governmental Funds

November 30, 2024

	General Fund	County Motor Fuel Tax Fund	American Rescue Plan Fund	Other Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 37,802,500	\$ 19,673,546	\$ 8,689,667	\$ 113,950,613
Investments	82,687,558	113,996,406	66,923,926	160,852,571
Restricted cash and cash equivalents	30,176	-	-	1,135,014
Accrued interest	1,103,727	1,026,082	88,970	1,007,427
Property tax receivable, net	1,444,543	-	-	327,257
Property tax receivable-2024	136,616,837	-	-	28,483,466
Accounts receivable	12,328,285	11,124	8,905	7,321,879
Due from other funds	250,746	-	127,629	2,176,841
Due from other governmental agencies	12,724,189	3,743,463	-	23,300,034
Advances due from other funds	21,868,918	-	-	-
Inventory	-	1,574,869	-	-
Prepaid items	467,773	-	-	339,683
TOTAL ASSETS	\$ 307,325,252	\$ 140,025,490	\$ 75,839,097	\$ 338,894,785
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 9,136,549	\$ 5,517,671	\$ 1,538,662	\$ 10,038,622
Retainage payable	-	-	196,148	-
Salaries payable	8,032,743	4,065	-	2,739,458
Other current liabilities	505,516	-	-	1,001,530
Unearned revenue	824,999	1,005,705	65,529,200	6,829,827
Due to other funds	13,954	758,232	46,536	1,736,494
Advances due to other funds	-	-	-	21,868,918
Total liabilities	18,513,761	7,285,673	67,310,546	44,214,849
Deferred inflows of resources				
Unavailable revenue	6,243,530	1,004,345	71,720	8,338,365
Property taxes levied for future periods	136,616,837	-	-	28,483,466
Total deferred inflows of resources	142,860,367	1,004,345	71,720	36,821,831
Fund balances				
Nonspendable	22,336,691	1,574,869	-	339,683
Restricted	20,227,929	80,517,627	-	157,093,166
Committed	23,137,653	18,679,696	4,208,607	88,126,420
Assigned	-	30,963,280	4,248,224	31,521,187
Unassigned (deficit)	80,248,851	-	-	(19,222,351)
Total fund balances	145,951,124	131,735,472	8,456,831	257,858,105
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 307,325,252	\$ 140,025,490	\$ 75,839,097	\$ 338,894,785

See accompanying Notes to Financial Statements.

STATEMENT 3

Total Governmental Funds	
\$	180,116,326
	424,460,461
	1,165,190
	3,226,206
	1,771,800
	165,100,303
	19,670,193
	2,555,216
	39,767,686
	21,868,918
	1,574,869
	807,456
\$	862,084,624

\$	26,231,504
	196,148
	10,776,266
	1,507,046
	74,189,731
	2,555,216
	21,868,918
	137,324,829

	15,657,960
	165,100,303
	180,758,263

	24,251,243
	257,838,722
	134,152,376
	66,732,691
	61,026,500
	544,001,532

\$	862,084,624

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**Reconciliation of Governmental Funds Balance Sheet
to Statement of Net Position
November 30, 2024**

Total fund balances - governmental funds		\$	544,001,532
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:			
Capital assets	\$	1,304,993,340	
Accumulated depreciation/amortization		(348,802,471)	
Net capital assets			956,190,869
Revenues in the statement of activities that do not provide current financial resources are deferred in the funds.			15,657,960
The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position.			7,661,323
The deferred outflows of resources related to the pension plans is not a flow of current financial resources and thus is not reported in the funds.			122,247,427
The deferred inflows of resources related to the pension plans is not a flow of current financial resources and thus is not reported in the funds.			(10,534,227)
The deferred outflows of resources related to the OPEB is not a flow of current financial resources and thus is not reported in the funds.			1,173,482
The deferred inflows of resources related to the OPEB is not a flow of current financial resources and thus is not reported in the funds.			(4,054,511)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized when due.			(498,713)
Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.			
These liabilities consist of :			
General obligation bonds/debt certificates payable		(325,370,000)	
Unamortized bond premium		(14,176,745)	
GASB 87 leases		(1,723,377)	
Installment contracts payable		(7,252)	
Compensated absences		(29,396,080)	
Net OPEB liability		(43,805,176)	
Net pension liability		(135,307,232)	
Claims and judgments payable		(21,087,355)	
Total long-term liabilities			(570,873,217)
Net position of governmental activities		\$	1,060,971,925

See accompanying Notes to Financial Statements.

Will County, Illinois

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

Year Ended November 30, 2024

	General Fund	County Motor Fuel Tax Fund	American Rescue Plan Fund	Other Governmental Funds
REVENUES				
Property taxes	\$ 135,933,827	\$ -	\$ -	\$ 29,746,490
Licenses and permits	1,491,382	-	-	2,794,993
Intergovernmental	93,823,910	20,640,106	33,298,024	93,560,895
Charges for services	32,587,209	-	-	53,475,282
Fines and forfeitures	595,629	-	-	926,766
Investment income	10,336,957	7,020,213	4,654,627	7,767,372
Miscellaneous revenues	971,314	92,050	-	5,251,601
Total revenues	275,740,228	27,752,369	37,952,651	193,523,399
EXPENDITURES				
Current:				
General and administrative	61,462,208	-	-	3,270,896
Public safety	105,950,863	-	-	23,427,195
Judicial	56,702,697	-	-	8,320,869
Health and welfare	23,858,234	-	28,250,349	60,128,298
Highway and roads	-	3,095,778	-	16,064,682
Capital outlay	1,579,338	16,095,185	5,493,695	28,155,969
Debt service - principal	848,008	-	-	17,689,324
Debt service - interest and fiscal charges	29,218	-	-	12,500,374
Total expenditures	250,430,566	19,190,963	33,744,044	169,557,607
Excess of revenues over expenditures	25,309,662	8,561,406	4,208,607	23,965,792
OTHER FINANCING SOURCES (USES)				
Transfers in	1,020,000	-	-	51,096,307
Proceeds from leases	335,634	-	-	83,710
Transfers out	(21,198,404)	(3,000,000)	-	(27,917,903)
Total other financing sources (uses)	(19,842,770)	(3,000,000)	-	23,262,114
Net change in fund balances	5,466,892	5,561,406	4,208,607	47,227,906
Fund balances at beginning of year	140,484,232	126,174,066	4,248,224	210,630,199
Fund balances at end of year	\$ 145,951,124	\$ 131,735,472	\$ 8,456,831	\$ 257,858,105

See accompanying Notes to Financial Statements.

STATEMENT 5

Total Governmental Funds	
\$	165,680,317
	4,286,375
	241,322,935
	86,062,491
	1,522,395
	29,779,169
	6,314,965
	<u>534,968,647</u>
	64,733,104
	129,378,058
	65,023,566
	112,236,881
	19,160,460
	51,324,187
	18,537,332
	12,529,592
	<u>472,923,180</u>
	<u>62,045,467</u>
	52,116,307
	419,344
	<u>(52,116,307)</u>
	<u>419,344</u>
	62,464,811
	<u>481,536,721</u>
\$	<u><u>544,001,532</u></u>

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

Net change in total fund balances	\$	62,464,811

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

Governmental funds report purchases of capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Capital expenditures	\$	46,554,740	
Depreciation/amortization		<u>(28,386,556)</u>	
Capital expenditures in excess of depreciation/amortization			18,168,184

Capital assets transferred to the County are recorded as capital contributions in the statement of activities, but do not require the use of current financial resources and therefore are not reported in the governmental funds.	12,249,083

The proceeds from the sale of assets in the governmental funds were reported as miscellaneous revenue. However, the original cost of assets disposed of had a net value greater than the disposal proceeds. The difference has been recorded in the statement of activities.	(266,648)

Repayment of principal on long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Bond/debt certificate principal retirement	17,180,000
Installment contract retirement	<u>17,103</u>
Total retirement of debt	17,197,103

Proceeds received from lease agreements are shown as an other financing source in governmental funds but as an increase in leases payable on the statement of net position.	(419,344)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	709,512

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Decrease in leases	1,340,229	
Decrease in compensated absences	18,508	
Increase in claims and judgments payable	(6,437,123)	
Decrease in accrued interest on debt	21,304	
Decrease in net OPEB liability	5,303,138	
Decrease in net pension liability	23,601,150	
Decrease in deferred outflows of resources due to pensions	(3,731,735)	
Decrease in deferred inflows of resources due to pensions	4,925,643	
Decrease in deferred outflows of resources due to OPEB	(3,275,672)	
Increase in deferred inflows of resources due to OPEB	(24,012)	
Amortization of bond premiums	1,452,160	
Amortization of loss on refunding	<u>(585,794)</u>	
Total expenses of noncurrent resources		<u>22,607,796</u>

Change in net position of governmental activities	\$	<u>132,710,497</u>

See accompanying Notes to Financial Statements.

Statement of Fiduciary Net Position
Fiduciary Funds
November 30, 2024

	Other Post Employment Benefits Trust Fund	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 1,404,904	\$ 46,766,139
Investments		1,943,206
US Treasuries	2,486,775	
Certificates of deposit-negotiable	235,609	-
Corporate Bonds	7,359,081	
Common stock	16,222,386	-
Exchange traded funds	2,747,749	-
Property tax receivable, net	-	774,056,625
Accounts receivable	-	975,413
Total assets	\$ 30,456,504	\$ 823,741,383
LIABILITIES AND NET POSITION		
Liabilities		
Accounts payable	\$ -	\$ 117,472
Due to other governmental agencies	-	791,460,284
Due to others	-	1,748,064
Total liabilities	-	793,325,820
Net Position Restricted for:		
OPEB Benefits	30,456,504	-
Bond escrow	-	9,531,141
Public safety	-	5,744,385
Individuals and other organizations	-	15,140,037
Total net position	\$ 30,456,504	\$ 30,415,563

See accompanying Notes to Financial Statements.

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year Ended November 30, 2024

	Other Post Employment Benefits Trust Fund	Custodial Funds
ADDITIONS		
Contributions		
Employer	\$ 7,997,749	\$ -
Property tax and tax redemption collections	-	2,206,313,738
Clerk of the circuit court deposits	-	14,825,263
Contributions from individuals and other organizations	-	20,438,102
Fines and fees	-	27,680,332
Investment income		
Net change in fair value of investments	4,416,106	-
Interest and dividends	617,186	-
Total Investment income	5,033,292	-
Less investment expense	(139,835)	-
Net Investment income	4,893,457	-
Total additions	12,891,206	2,269,257,435
DEDUCTIONS		
Benefit payments to plan members	6,997,749	-
Payments to other governmental units and agencies	-	21,765,388
Refunds of bonds/bail and restitution payments	-	5,902,891
Tax distributions	-	2,206,313,738
Distributions to individuals and other organizations	-	51,076,707
Total deductions	6,997,749	2,285,058,724
Net change in net position	5,893,457	(15,801,289)
Net position at beginning of year	24,563,047	46,216,852
Net position at end of year	\$ 30,456,504	\$ 30,415,563

See accompanying Notes to Financial Statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Will County, Illinois (County), was incorporated in 1836. It encompasses 849 square miles and is located in the Chicago metropolitan area, approximately 30 miles southwest of downtown Chicago. The County is the fourth most populous county in Illinois with an estimated 2024 population of 702,585. The County operates under a County Executive form of government, providing services which include: corrections and rehabilitation, county development, public health, judiciary, human services, public safety, highways and roads, public service, and general administrative services. The Will County Board (Board) is the designated governing body of the County. The County's structure and legal activities are controlled by state statute. The primary function of the Board is to establish the various budgets for County funds and to levy taxes for County purposes. In addition, the Board adopts ordinances and rules pertaining to the management and operations of County departments. Two Board members are elected from each of the 11 districts for a two or four-year term. The County Executive is elected at large by the voters of the County.

The accounting policies and the presentation of the basic financial statements of the County (the primary government) and its component units have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant accounting policies.

Financial Reporting Entity: The County has adopted the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. Under these pronouncements, financial statements include all organizations, activities, functions, funds, and component units for which the County is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the County's ability to impose its will over the component unit; or (2) the possibility that the component unit will provide a financial benefit to, or impose a financial burden on the County. The primary government is also financially accountable if an organization is fiscally dependent on it, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government regardless of whether the organization has: (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

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 organization 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 units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Discrete component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government. The following component units have been included in the financial statements of the County:

Blended Component Unit – Will County does not have any blended component units.

Discrete Component Units – The Forest Preserve District of Will County (Forest Preserve), a separate legal entity, has been included as a discretely presented component unit for the fiscal year ended December 31, 2024, in the County's basic financial statements. The Forest Preserve is an Illinois local government. The members of the Board are elected by the citizens of the County to the Forest Preserve's Board of Commissioners at the same time they are elected to the County Board. The Forest Preserve has its own management, levy and budget authority, and its own authority to issue debt. The County has no responsibility for the operations of the Forest Preserve and a financial benefit or burden

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

relationship does not exist between the two. The Forest Preserve's financial statements include all government activities and functions whose expenditures are approved by the Board of Commissioners. No outside agencies have been included in the Forest Preserve's financial statements. Separately issued component unit financial statements are available for the Forest Preserve and can be obtained from their office at 17540 W. Laraway Rd., Joliet, IL 60433.

Basis of Presentation: The County's basic financial statements consist of county-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

County-wide Financial Statements – The county-wide focus is on the sustainability of the County as an entity and the change in aggregate financial position resulting from activities of the fiscal period. The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government and its discretely presented component units; fiduciary activities have been excluded. In the county-wide statement of net position, the balances of the governmental activities, which normally are supported by taxes and intergovernmental revenues, have been presented in a column separate from the discretely presented component units on a consolidated basis. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule include interfund services provided and used. The county-wide statement of activities reflects both the expenses and net cost of each function of the County's governmental activities and discretely presented component units. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, such as property taxes, are presented as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each County function is self-financing or draws from the general revenues of the County.

Fund Financial Statements – The financial transactions of the County are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues, and expenditures. Separate statements for each fund category – governmental and fiduciary – are presented in the fund financial statements. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds.

A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenue, or expenditures of that individual governmental fund are at least 10% of the corresponding total for all funds of that category or type; and
- b. The same element of the individual governmental fund that met the 10% test is at least 5% of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that the County believes is particularly important to financial statement users may be reported as a major fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In June 2022, GASB issued Statement No. 100 – *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. This statement was issued to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

Measurement Focus, Basis of Accounting: The county-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the balance sheet, and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar revenues are recognized as revenues in the period when all applicable eligibility requirements imposed by the provider have been met.

The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as previously discussed in this note. They are not included in the county-wide financial statements or the governmental fund financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This is the manner in which these funds are budgeted. This presentation is deemed most appropriate to: (a) demonstrate legal and covenant compliance and (b) demonstrate the source and use of liquid resources. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the county-wide statements' governmental columns, (due mainly to the inclusion of capital asset and long-term debt activity in the county-wide presentation) a reconciliation is presented on the page following each statement, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the county-wide presentation.

Governmental fund revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Revenues considered to be susceptible to accrual include property taxes, intergovernmental revenue, interest income, certain charges for services, and fines and forfeitures. Amounts have been recognized as receivables for these revenue sources. Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are being provided. Sales taxes are recognized as revenues in the year in which the underlying sales relating to it take place. Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and deferred inflows of resources. Amounts received prior to the entitlement period are also recorded as deferred inflows of resources. All other revenue items are considered to be measurable and available only when cash is received by the County.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental fund expenditures generally are recorded when a liability is incurred, as under accrual accounting. An exception to this general policy is that principal and interest on general long-term debt are recognized when due.

The County reports the following major governmental funds:

- *General Fund* – The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. This includes the activity of the offices of the County's elected officials: Auditor, Circuit Court Clerk, Coroner, County Clerk, County Executive, County Recorder, County Board, Sheriff, Superintendent of Schools, State's Attorney, and Treasurer. Also included in the General Fund are the employer's portion of contributions to social security and retirement accounts and the County's risk financing activities for tort immunity and workmen's compensation accounts.
- *County Motor Fuel Tax Fund* – The County Motor Fuel Tax Fund is a special revenue fund that accounts for monies received from the State of Illinois for the County's share of motor fuel tax and local revenues restricted, committed, or assigned to expenditures for improving and maintaining county highways.
- *American Rescue Plan Fund* – The American Rescue Plan Fund is a special revenue fund that accounts for the federal allocation of the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan, to be used to support the response to and recovery from the COVID-19 public health emergency.

The County also reports the following funds:

- *Fiduciary Funds* – The County's fiduciary funds are the Other Post Employment Benefits Trust Fund and Custodial Funds.
 - *Postemployment Benefits Other Than Pensions (OPEB)* – For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Will County OPEB Plan and additions to/deductions from the Will County OPEB Plans fiduciary net position have been determined on the same basis as they are reported by the Will County OPEB Plan. For this purpose, the Will County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.
 - *Custodial Funds* – Custodial Funds are used to account for assets - almost exclusively cash and investments - held by the County for other governmental units, private organizations, and/or individuals. A majority of custodial funds are maintained for fiduciary functions of the Regional Office of Education, Circuit Clerk, Sheriff, County Clerk, and Treasurer's offices.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- *Governmental Funds* – In addition to the general fund type mentioned above, the County uses the following governmental fund types:
 - *Special Revenue Funds* – Special Revenue Funds are used to account for the proceeds of specific revenue sources requiring separate accounting because of legal or regulatory provisions or administrative action that are restricted or committed to expenditures for specific purposes (other than debt service or capital projects).
 - *Debt Service Funds* – The Debt Service Funds are used to account for the accumulation of resources that are restricted for the payment of general long-term debt, principal, interest, and related costs.
 - *Capital Projects Funds* – The Capital Projects Funds are used to account for and report financial resources that are committed to the purchase or construction of major capital facilities, which are not financed by other funds.

The County has reported three categories of program revenues in the statement of activities: (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. The determining factor for charges for services is the function that generates the revenue. Program-specific revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the County's general revenues. For identifying the function to which operating and capital grants and contributions pertain, the determining factor is the function to which the revenues are restricted.

Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables. Similarly, operating transfers between funds have been eliminated in the statement of activities. Amounts reported in the governmental funds as receivable from fiduciary funds have been reclassified in the statement of net position as accounts receivable.

Cash and Cash Equivalents: Cash and cash equivalents are comprised of cash on hand, checking accounts, savings accounts, and highly liquid investments or certificates of deposit with original maturities of three months or less. Restricted cash and cash equivalents and restricted investments represent amounts to be used for debt service and certain construction/development projects.

Investments: Investments are stated at fair value. The County invests in instruments provided under the Public Funds Investment Act (30 ILCS 235/2). The County Treasurer pools certain cash and investments of the County (excluding those funds accounted for by separate officials and those funds requiring or benefiting by separate investment). This gives the County the ability to maximize its yield on the short-term investment of cash.

Accumulated Vacation, Sick Leave, and Compensatory Time: It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. An expense for these amounts is reported in governmental funds at the time of employees' separation.

Employees earn vacation hours based on their years of service. In the event of termination, an employee is reimbursed for accumulated vacation days.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Employees are awarded one sick day for each month worked. Most County employees may accumulate up to 240 unused sick days. One-half of an employee's accumulated total is payable to the employee or his/her estate upon retirement, death, or permanent disability. All other terminations result in two paid sick days for each year of service.

Bargaining unit public safety employees are statutorily allowed to earn up to 480 hours of compensatory time. The practice is that public safety employees can require their compensatory hours earned to be paid out at any time. Non-public safety bargaining unit employees can accumulate up to 240 hours, statutorily, and there is no pay out requirement.

Interfund Receivable/Payables: During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to other funds" and due from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances due from other funds" and advances due to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. In the governmental fund financial statements, advances due from other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account if the funds will ultimately be restricted when the advance is repaid.

Capital Assets: Capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the statement of net position. The County defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. All purchased capital assets are valued at cost where historical records are available and at an estimated fair value where no historical records exist. Donated capital assets are valued at their estimated acquisition value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements to land and buildings are capitalized. Interest expense incurred during construction of capital improvements has not been capitalized.

Capital assets consisting of infrastructure, including roads, bridges, overlays, curbs and gutters, streets and sidewalks, drainage and lighting systems, have also been capitalized. Such assets are normally immovable and of value only to the County.

Certain governmental expenditures representing construction/improvements for highways, streets, and bridges, are classified as current expenditures in the highways and roads function in the statement of revenues, expenditures and changes in fund balances for the following funds – Highway Fund, RTA Tax Revenue Fund, County Motor Fuel Tax Fund, Township Motor Fuel Tax Fund, Bridge Fund, Federal Matching Tax Fund, and the County Option Motor Fuel Tax Fund.

All capital assets (except land and construction in progress, which are not depreciable) are being depreciated/amortized on a straight-line basis over their estimated useful lives. Useful lives are as follows:

<u>Asset</u>	<u>Years</u>
Buildings and Improvements	7-50
Equipment	5-10
Intangibles	5 & per contract
Infrastructure	10-100
Lease Assets	Per contract

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventory: County Motor Fuel Tax Fund inventory consists of salt used for the County's highway system. Salt is reported in the financial statements at cost, which equals the fair value, using the last-in/last-out method. The cost of inventoried salt is recorded when purchased.

Unearned Revenue: Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to reduce liabilities of the current period.

Long-Term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations, including compensated absences, are reported as liabilities. Items such as premiums and discounts are capitalized and amortized over the life of the related debt. Items such as unamortized loss on advance refunding are capitalized and amortized over the life of the related debt and are recorded as deferred outflows of resources. Items such as issuance costs are reported as expenses in the year incurred.

In the fund financial statements, 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 on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Debt service funds are specifically established to account for and service the long-term obligations for the governmental funds debt. Debt is expensed in a governmental fund when due.

Leases: The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports lease liability and an intangible right-to-use capital asset (known as the lease asset) on the government-wide financial statements. In the governmental fund financial statements, the County recognizes lease proceeds and capital outlay at initiation of the lease, and the outflow of resources for the lease liability as a debt service payment.

Prepaid items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method.

Fund Equity/Net Position: The equity of any given fund is generally to be used for the purpose for which the fund was created. Fund balances of debt service funds and capital projects funds, as reported in the fund financial statements, have been specifically restricted or committed for those purposes. Additionally, certain amounts are deemed nonspendable for expenditures prepaid by the County and inventory held at year end, as this equity is not available for current expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide Statements

Equity is classified as net position and represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. It is displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definitions of “restricted” or “net investment in capital assets.”

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.

Fund Statements

Governmental fund equity is classified as fund balance. In accordance with Governmental Accounting Standards Board Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*, the County classifies governmental fund balance as follows:

- a. Nonspendable – Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted – Consists of fund balances with constraints place on their use either by:
 - 1) External groups such as creditors, grantors, contributors, or laws or regulations of other governments or
 - 2) Law through constitutional provisions or enabling legislation.
- c. Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority. Fund balance amounts are committed through a formal resolution of the County Board. A resolution is the most binding constraint utilized for actions of a financial nature. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County that originally created the commitment.
- d. Assigned – Includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balance is assigned by the Finance Director, who has been designated by the County Board as the individual authorized to assign amounts by resolution 11-431. Assignments take place after the end of the reporting period.
- e. Unassigned – Includes residual positive fund balance amounts within the general fund which have not been classified within the other above mentioned categories. Unassigned fund balance amounts may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available, unless there are legal documents / contracts that prohibit doing this, such as, grant agreements which require dollar-for-dollar spending. Additionally, the County would first use committed, then assigned, and lastly, unassigned amounts of unrestricted fund balance when expenditures are made.

Grant Programs: The County participates in several federal and state grant programs. Typically, each government pays the total cost of the project and then receives reimbursement for the federal or state agreed-upon percentage. Grant revenues are recognized in the accounting period when all eligibility criteria have been met.

Deferred Outflows/Inflows of Resources: The statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets 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 assets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Use of Estimates: The preparation of the basic financial statements in conformity with GAAP requires the County's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates, but the County believes that those differences will be insignificant.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

The County abides by the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) The budget is available for public inspection for at least 15 days prior to its passage by the County Board.
- (2) At a regular or specially called meeting of the County Board in November, the Budget Director submits a proposed budget for the fiscal year commencing on December 1st. The budget includes proposed expenditures and the means of financing them. A public hearing is held at this meeting.
- (3) Prior to December 1st, the budget is legally enacted through passage of an appropriation ordinance.
- (4) Transfers of budgeted amounts between funds or any amendments to the originally approved budget by an emergency or supplemental appropriation require approval by two-thirds of the County Board members. Budget amendments are made during the fiscal year. Transfers of budgeted line items may be made within an appropriation group (group of allowable subdepartments under a department) of a fund by the elected official or department head without seeking approval of the County Board. Transfers or any budget amendments made during the year are reflected in the budget information included in the financial statements. Amendments were made in a legally permissible manner.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

- (5) Budgetary control policy means that expenditures do not exceed appropriations. The level of control (level at which disbursements may not exceed budget amounts) is at the department level; however, budgetary control is maintained by each department at the line item level. The County uses an encumbrance accounting system. Departments have a maximum of 90 days after the end of the fiscal year to submit claims incurred during the fiscal year; unexpended appropriations lapse at that time.
- (6) The following funds have legally adopted budgets: General (including Social Security, Illinois Municipal Retirement, Tort Immunity, and Workmen's Compensation), Sunny Hill Sanitarium, Health, Animal Protection Services, Laraway Communications Consolidated Dispatch Center, Geographical Information System, Cannabis Retailers Tax, Highway, RTA Tax Revenue, County Motor Fuel Tax, Township Motor Fuel Tax, Bridge, Federal Matching Tax, County Option Motor Fuel Tax, Renewable Natural Gas Facility, National Opioid Settlement, Community Mental Health, Circuit Court Automation, Alimony and Child Support, Court Document Storage, Circuit Clerk Operations and Administrative, Circuit Clerk Electronic Citation, Circuit Court CASA, Public Defender Automation, State's Attorney Money Laundering, State's Attorney Automation, State's Attorney State Drug Forfeiture, State's Attorney Federal Drug Forfeiture, State's Attorney Drug Prosecution, Law Library, Probation Services, Children's Advocacy Center, Child Exchange Center, Off Duty Assignment, Sheriff's Weight Scale, Sheriff's Restricted, Arrestee's Medical Cost, Sheriff's Traffic Control, Sheriff's DOJ Federal Forfeiture, Sheriff's DOT Federal Forfeiture, Sheriff's State Money Laundering, Sheriff's State Drug Forfeiture, Sheriff's Pre-Adjudicated Forfeiture, Foreclosure Mediation, Illinois Department of Nuclear Safety, EMA Warning and Training, County Clerk Assignment Automation, County Clerk Document Storage, Treasurer's Automation, Treasurer Indemnity, Recorder's Automation, County Owned Parking Facility, Veteran's Assistance Commission, 911 Emergency, Solid Waste Management, Community Development Block Grants, Community Development Home Program, Local Law Enforcement Block Grant, Workforce Development, Workforce Services, Emergency Rental Assistance, American Rescue Plan, Road Improvement Debt Service – 2010, Refunded Adult Detention Facility Debt Service – 2014, Refunded Adult Detention Facility Debt Service – 2015, Refunded Bonds Debt Service – 2020, Building Will Debt Service – 2016, Building Will Debt Service – 2019, Renewable Energy Facility Debt Service - 2021A, Capital Improvement/Repair, Judicial Facility Fee, Vehicle Replacement, and Facilities Capital Equipment Replacement.
- (7) Budgets for all budgeted General, Special Revenue, Debt Service, and Capital Projects funds are adopted on a basis consistent with GAAP.
- (8) As of November 30, 2024, the expenditures in the following fund was over budget: Law Library Fund by \$9,762 and Sheriff's State Money Laundering Fund by \$821,311.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS

The County's and the County's Other Post Employment Benefits Trust's (OPEB Trust) cash, cash equivalents, and investments are classified into deposits, investments, and other, based upon their nature. Within each classification, the balances are further categorized, if required, by the risk element assumed, as described below.

Deposits and Investments: The County's and the OPEB Trust's cash and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Held by County Treasurer			
Deposits	\$ 207,647,411	\$ 209,807,732	Custodial credit
Dreyfus Treasury Prime (sweep-deposits)	49,235,313	49,235,313	Custodial credit
Illinois Metropolitan Investment Fund-Convenience	179	179	Credit
US Treasuries	88,143,324	88,143,324	Custodial credit; Interest rate
US Agencies - explicitly guaranteed	16,510,665	16,510,665	Custodial credit; Interest rate
US Agencies - implicitly guaranteed	79,108,814	79,108,814	Credit; Custodial credit; Concentration of credit; Interest rate
State & Local Bonds	40,792,399	40,792,399	Credit; Custodial credit; Concentration of credit; Interest rate
Commercial Paper	8,426,828	8,426,828	Credit; Custodial credit; Concentration of credit; Interest rate
Corporate Bonds	140,133,224	140,133,224	Credit; Custodial credit; Concentration of credit; Interest rate
Mutual Funds - other than bond funds	99,834	99,834	Custodial credit
Held by other County departments			
Deposits	22,814,934	26,535,001	Custodial credit
Illinois Funds*	1,538,397	1,538,398	Credit
Held by County Treasurer - Other Post Employment Benefits Trust Fund			
Deposits	1,404,904	1,404,904	Custodial credit
US Treasuries	2,486,775	2,486,775	Custodial credit; Interest rate
Certificates of Deposit-negotiable	235,609	235,609	Credit; Custodial credit; Concentration of credit; Interest rate
Corporate Bonds	7,359,081	7,359,081	Credit; Custodial credit; Concentration of credit; Interest rate
Common Stock	16,222,386	16,222,386	Custodial credit; Foreign currency
Exchange Traded Funds - other than bond funds	2,747,749	2,747,749	Custodial credit; Foreign currency
	<u>\$ 684,907,826</u>	<u>\$ 690,788,215</u>	

Will County, Illinois

Notes to Financial Statements (Continued) November 30, 2024

NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

Reconciliation of Notes to Financial Statements:

Per statement of net position	
Cash and cash equivalents	\$ 180,116,326
Investments	424,460,461
Restricted cash and cash equivalents	1,165,190
Per statement of fiduciary net position	
Cash and cash equivalents	48,171,043
Investments	30,994,806
	<u>\$ 684,907,826</u>

The County's investment policy authorizes the County to invest in any type of securities that are approved by the Illinois Compiled Statutes. The County is permitted by a County Board resolution or Illinois Statute to invest in:

- a. Obligations guaranteed by the U.S. Government,
- b. Interest-bearing accounts constituting direct obligations of any bank, as defined by the Illinois Banking Act and insured by the FDIC,
- c. Forms of security legally issuable by Savings and Loan Associations incorporated under the laws of the U.S. Government and insured by FSLIC, and
- d. Repurchase agreements.

*Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, which is the price the investment could be sold.

The OPEB Trust's investment policy authorizes the Board of Trustees to invest in any type of securities that it deems advisable and shall be so diversified as to minimize the risk of large losses, unless, under the circumstances, in the sole judgment of the Trustees are clearly prudent not to do so. The Trustees are prohibited from selling or purchasing the following: (1) stock options, (2) call options, and (3) any form of derivative. The policy appoints the Will County Treasurer as the agent and investment consultant for the OPEB Trust.

The County and OPEB Trust categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The County's investments, as listed in the interest rate risk table on page 44, are measured using the fair valuation method and Level 2 valuation inputs.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

The OPEB Trust's investments are measured using the fair valuation method and the valuation inputs are as follows:

Investment Type	Level 1	Level 2	Level 3	Total
US Treasuries	\$ -	\$ 2,486,775	\$ -	\$ 2,486,775
Certificates of Deposit-negotiable	-	235,609	-	235,609
Corporate Bonds	-	7,359,081	-	7,359,081
Common Stock	16,222,386	-	-	16,222,386
Exchange Traded Funds - Other than Bond Funds	2,747,749	-	-	2,747,749
	<u>\$ 18,970,135</u>	<u>\$ 10,081,465</u>	<u>\$ -</u>	<u>\$ 29,051,600</u>

Restricted assets: Restricted cash and cash equivalents for the County are comprised of cash accounts totaling \$1,165,190 of which \$63,803 is restricted for specific highway and roads projects; \$1,071,211 is restricted for use for State's Attorney money laundering; and \$30,176 is restricted for use in general operations.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's investment policy is to avoid any transaction that might impair public confidence in the government of the County. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Credit ratings for the County investments at November 30, 2024 are as follows:

Investment Type:	Standard & Poor's	Moody's Investor Service	Fitch
Illinois Funds	-	-	AAA
Illinois Metropolitan Investment Fund	-	Aaa	-
US agencies - implicitly guaranteed	AAA to A-	Aaa	-
State & Local bonds	AAA to A-	Aaa to A3	-
Commercial paper	A1	P1	-
Corporate bonds	AAA to BBB	Aaa to A3	-

The County's investments in non-negotiable CDs have no rating.

Credit ratings for the OPEB Trust investments at November 30, 2024 are as follows:

Investment Type:	Standard & Poor's	Moody's Investor Service	Fitch
Corporate bonds	A+ to A- & A1	Aaa to Baa1	-

NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

Custodial Credit Risk: Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, deposits may not be returned. It is the Policy of the County and the OPEB Trust to require that funds on deposit in a Depository bank in excess of FDIC or FSLIC insured limits, be secured by U.S. Government or U.S. Government Agencies securities, provided that the amount of the securities pledged will not be less than 102% of the fair value of the net amount of public funds secured.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the County or the OPEB Trust will not be able to recover the value of its investments that are in possession of an outside party. The County's investment policy and the OPEB Trust's investment policy require that each investment transaction shall seek to first ensure that capital losses are avoided, whether they are from securities defaults or erosion of fair value and avoid incurring unreasonable risks regarding specific security types and/or individual financial institutions. Illinois Funds are not subject to custodial credit risk.

The accounts not held by the County Treasurer are not required to follow County policy.

At November 30, 2024, all deposits held by the County Treasurer and deposits not held by the County Treasurer were collateralized and insured.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's investment policy places no limit on the amount the County may invest in any one issuer.

Issuer	Investment Type	Percentage of Portfolio
Federal Home Loan Mortgage Corporation (FHLMC)	US agencies - implicitly guaranteed	5.9%
Fannie Mae (FNMA)	US agencies - implicitly guaranteed	8.9%

The OPEB Trust's investment policy places no limit on the amount the OPEB Trust may invest in any one issuer, although it states that the investments shall be diversified to eliminate the risk of loss resulting from an over concentration in a specific issuer. The OPEB Trust does not have any investments that are subject to concentration of credit risk.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County and the OPEB Trust do not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The following schedules report the fair value and maturities (using the segmented time distribution method) for the County's investments at November 30, 2024.

Investment Type	Fair Value	Less Than One Year	One to Five Years	Six to Ten Years	Over Ten Years
Held by County Treasurer					
US Treasuries	\$ 88,143,324	\$ 80,325,522	\$ 7,405,747	\$ 412,055	\$ -
US agencies - explicitly guaranteed	16,510,665	34,791	24,941	-	16,450,933
US agencies - implicitly guaranteed	79,108,814	6,362,696	21,122,798	13,056,550	38,566,770
State & Local Bonds	40,792,399	7,661,171	30,832,855	2,298,373	-
Commercial paper	8,426,828	8,426,828	-	-	-
Corporate bonds	140,133,224	75,255,583	59,209,629	4,561,942	1,106,070
	<u>\$ 373,115,254</u>	<u>\$ 178,066,591</u>	<u>\$ 118,595,970</u>	<u>\$ 20,328,920</u>	<u>\$ 56,123,773</u>

At November 30, 2024, the OPEB Trust investments exposed to interest rate risk were as follows:

Investment Type	Fair Value	Less Than One Year	One to Five Years	Six to Ten Years	Over Ten Years
Held by County Treasurer					
US Treasuries	\$ 2,486,775	\$ 2,486,775	\$ -	\$ -	\$ -
Certificates of Deposit-negotiable	235,609	235,609	-	-	-
Corporate bonds	7,359,081	7,359,081	-	-	-
	<u>\$ 10,081,465</u>	<u>\$ 10,081,465</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Foreign Currency Risk: Foreign currency risk is the risk that changes in the exchange rates will adversely affect the fair value of an investment or deposit. The County's investment policy does not allow the County to invest in securities exposed to foreign currency risk.

At November 30, 2024, the OPEB Trust was exposed to foreign currency risk as follows:

Investment Type	Currency	Maturity Date	Fair Value
Equity Securities/Common Stock	Euro	N/A	\$ 598,750

Will County, Illinois

Notes to Financial Statements (Continued) November 30, 2024

NOTE 4 - PROPERTY TAXES

Property taxes are collected by the County on behalf of all taxing bodies within Will County. Distributions are made to all taxing bodies, including the County, at least once every 30 days. Distributions are made more often during the two main collection periods.

The property tax levy for calendar year 2023 was recorded as revenue in fiscal year 2024 net of estimated loss on collections. The property tax calendar for Will County is as follows:

Lien date	January 1, 2023
Levy date	November 30, 2023
First installment (one-quarter of the total bill) due	June 1, 2024
Second installment (one-quarter of the total bill) due	September 1 2024

Under the Property Tax Limitation Act (Tax Cap) legislation in Illinois, the growth in total property tax extension for non-home rule governments in the five-collar counties (Kane, Lake, McHenry, DuPage, and Will Counties) will be limited to the lesser of 5% or the Consumer Price Index published by the U.S. Bureau of Labor Statistics of the preceding calendar year.

The Property Tax Extension Act of 1991 does not apply to assessment on new construction or to bonds issued prior to the effective date or approved by referendum. Home rule units within the collar counties and all taxing districts outside the collar counties are exempt from the limitations contained in this Act at this time.

NOTE 5 - DUE FROM OTHER GOVERNMENTAL AGENCIES

The County has recorded a receivable in the statement of net position for amounts due from other governmental agencies. The detail of that receivable is as follows:

<u>Receivable</u>	<u>Amount</u>
Sales and use taxes	\$ 21,100,180
Income tax	901,477
Personal property replacement tax	323,784
Video gaming tax	34,024
Motor fuel tax	8,059,104
Other taxes	326,862
Grants and other reimbursements	9,022,255
Total	<u>\$ 39,767,686</u>

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 6 - CAPITAL ASSETS

Changes in the County's capital assets during the fiscal year ended November 30, 2024 were as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated/amortized				
Land	\$ 7,865,852	\$ 112,595	\$ -	\$ 7,978,447
ROW/Easements	17,205,552	5,835,441	-	23,040,993
Intangibles	888,216	148,307	-	1,036,523
Construction in progress	215,927,667	49,076,006	92,218,696	172,784,977
Total capital assets not being depreciated/amortized	241,887,287	55,172,349	92,218,696	204,840,940
Capital assets being depreciated/amortized				
Buildings and improvements	566,225,628	7,054,286	-	573,279,914
Equipment	68,670,616	11,560,193	500,826	79,729,983
Intangibles	8,762,304	1,740,341	-	10,502,645
Infrastructure	354,646,988	75,076,006	266,648	429,456,346
Lease assets	6,764,168	419,344	-	7,183,512
Total capital assets being depreciated/amortized, gross	1,005,069,704	95,850,170	767,474	1,100,152,400
Accumulated depreciation/amortization				
Buildings and improvements	94,979,339	11,281,706	-	106,261,045
Equipment	56,460,321	5,474,592	500,826	61,434,087
Intangibles	7,881,441	593,108	-	8,474,549
Infrastructure	157,475,734	9,696,921	-	167,172,655
Lease assets	4,119,906	1,340,229	-	5,460,135
Total accumulated depreciation/amortization	320,916,741	28,386,556	500,826	348,802,471
Capital assets being depreciated/amortized, net of depreciation/amortization	684,152,963	67,463,614	266,648	751,349,929
Total capital assets, net of depreciation/amortization	\$ 926,040,250	\$ 122,635,963	\$ 92,485,344	\$ 956,190,869

Depreciation/Amortization expense was charged to the following governmental functions:

General and administrative	\$ 3,416,331
Public safety	5,719,992
Judicial	5,235,364
Health and welfare	3,307,742
Highway and roads	10,707,127
Total depreciation/amortization expense	<u>\$ 28,386,556</u>

Construction Commitments: At November 30, 2024, the County had approximately \$92,500,000 in outstanding engineering and building commitments for road/bridge construction projects. In addition, the County had approximately \$500,000 in outstanding commitments for other various non-highway projects.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 7 - LONG-TERM DEBT

Changes in the County's long-term debt during the fiscal year ended November 30, 2024 were as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Principal Due Within One Year
G.O. Bonds/Debt Certificates Payable:					
2010 G.O. Bonds - Road bonds	\$ 42,030,000	\$ -	\$ 5,445,000	\$ 36,585,000	\$ 5,620,000
2014 G.O. Bonds (Refunded 2005, 2006, & 2008 ADF Bonds)	2,675,000	-	2,675,000	-	-
2015A G.O. Bonds (Refunded 2006 & 2008 ADF Bonds)	11,005,000	-	255,000	10,750,000	4,475,000
2016 G.O. Bonds	34,720,000	-	-	34,720,000	-
2019 G.O. Bonds	53,060,000	-	3,035,000	50,025,000	3,345,000
2020 G.O. Bonds (Refunded 2012 and 2016)	162,675,000	-	2,825,000	159,850,000	1,680,000
2021 G.O. Bonds	36,385,000	-	2,945,000	33,440,000	3,065,000
Add: Unamortized Premium on Bonds	15,628,905	-	1,452,160	14,176,745	1,452,160
Total G.O. Bonds/Debt Certificate Payable	358,178,905	-	18,632,160	339,546,745	19,637,160
Leases (Note 11)	2,644,262	419,344	1,340,229	1,723,377	1,142,238
Installment Contract Payable	24,355	-	17,103	7,252	7,252
Compensated Absences	29,414,588	20,469,780	20,488,288	29,396,080	2,943,737
Net OPEB Liability (Note 9)	49,108,314	-	5,303,138	43,805,176	-
Regular Pension Liability (Note 8)	63,242,572	-	15,837,554	47,405,018	-
SLEP Pension Liability (Note 8)	94,507,154	-	6,864,859	87,642,295	-
ECO Pension Liability (Note 8)	1,158,656	-	898,737	259,919	-
Claims and Judgments (Note 10)	14,650,232	56,169,176	49,732,053	21,087,355	10,925,982
Total County	\$ 612,929,038	\$ 77,058,300	\$ 119,114,121	\$ 570,873,217	\$ 34,656,369

NOTE 7 - LONG-TERM DEBT (Continued)

At November 30, 2024, the County's long-term debt was comprised of the following components:

In May 2010, the County issued \$100,000,000 of General Obligation Bonds, Series 2010 ABC, to fund road projects. The bonds are due in annual installments of \$3,670,000 to \$6,580,000 beginning November 15, 2011 through November 15, 2030 with interest payable semi-annually at rates ranging from 3.00 to 5.609%. The debt will be paid from the 2010 Road Improvement Debt Service Fund.

In March 2015, the County issued \$17,165,000 in General Obligation Bonds with an average interest rate of 3.007% to advance refund \$8,385,000 of outstanding 2006 Series ADF bonds with an original interest rate of 4.0891%; and \$9,200,000 of 2008 Series ADF bonds with an original interest rate of 4.178%. The bonds are due in annual installments of \$185,000 to \$4,655,000 beginning November 15, 2015 through November 15, 2027 with interest payable semi-annually at rates ranging from 2.00 to 5.00%. The debt will be paid from the Series 2015A Refunding Debt Service Fund.

In August 2016, the County issued \$175,000,000 of General Obligation Bonds, Series 2016, to fund building projects. The bonds are due in annual installments of \$1,025,000 to \$16,990,000 beginning November 15, 2017 through November 15, 2045 with interest payable semi-annually at rates ranging from 3.00 to 5.00%. The debt will be paid from the 2016 Building Will Debt Service Fund.

In March 2019, the County issued \$62,455,000 of General Obligation, Alternate Revenue Bonds, Series 2019, to fund building projects. The bonds are due in annual installments of \$215,000 to \$19,850,000 beginning November 15, 2019 through November 15, 2047 with interest payable semi-annually at rates ranging from 3.50 to 5.00%. The debt will be paid from the 2019 Building Will Debt Service Fund.

In December 2020, the County issued \$170,800,000 of taxable General Obligation Refunding Bonds with an average interest rate of 1.970% to advance refund \$135,275,000 of outstanding 2016 Series Building Will bonds with an original interest rate of 5.00% and \$3,520,000 of outstanding 2012 Refunded ADF series 2005 Bonds with an original interest rate of 3.989%. The bonds are due in annual installments of \$1,280,000 to \$16,535,000 beginning November 15, 2021, through November 15, 2045, with interest payable semi-annually at rates ranging from 0.108 to 2.954%. The debt will be paid from the series 2020 Refunded Debt Service Fund.

NOTE 7 - LONG-TERM DEBT (Continued)

In June 2021, the County issued \$39.2 million of taxable General Obligation, Alternate Revenue Bonds, Series 2021, to fund the construction of a renewable natural gas facility. The bonds are due in annual installments of \$2,860,000 to \$4,440,000 beginning November 15, 2021, through November 15, 2033 with interest payable semi-annually at rates ranging from 0.672% to 2.147%. The debt will be paid from the series 2021 RNG Debt Service Fund.

In prior years the County defeased general obligation bonds by placing the proceeds of the new bonds in a trust/escrow account to provide for all future debt service payments on the old bonds. The trust/escrow account assets and liabilities for the defeased bonds are not included in the county's financial statements. At November 30, 2024, \$146,255,000 of defeased bonds remain outstanding.

Leases – These liabilities will be liquidated from the general and special revenue funds of the County (Note 11).

Installment Contract Payable – The County has entered a contract with IBM Credit LLC for hardware (IBM Power System). The IBM Credit LLC contract is \$50,691, 1.73% to 3.91% interest with monthly principal and interest payments of \$1,459.43 over 36 periods (3 years).

Compensated Absences – The County has recorded a liability of approximately \$29.4 million for accumulated vacation and sick leave benefits. The amount recorded includes the associated FICA amounts. The liability will be liquidated from the general and special revenue funds of the County.

Net OPEB Liability – This liability will be liquidated by the General Fund (Note 9).

Pension Liability – These liabilities will be liquidated from the general and special revenue funds of the County (Note 8).

Claims and Judgments – Obligations of the County include approximately \$21.1 million have been accrued relating to incurred but not reported health, tort and worker's compensation claims. These liabilities are liquidated by the fund balance restricted for tort immunity and workers compensation in the General Fund.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 7 - LONG-TERM DEBT (Continued)

The annual payments to retire the County's interest-bearing debt including the general obligation bonds, debt certificates, installment contract payable, and leases payable as of November 30, 2024 are as follows:

Due in Fiscal Year	G.O. Bonds Series 2010		Refunded 2006 & 2008 ADF Series 2015A		G.O. Bonds Series 2016	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 5,620,000	\$ 2,015,822	\$ 4,475,000	\$ 446,200	\$ -	\$ 1,453,550
2026	5,810,000	1,724,986	4,655,000	267,200	2,945,000	1,453,550
2027	6,005,000	1,410,944	1,620,000	81,000	3,530,000	1,306,300
2028	6,190,000	1,074,124	-	-	3,865,000	1,129,800
2029	6,380,000	726,926	-	-	4,185,000	975,200
2030-2034	6,580,000	369,072	-	-	4,525,000	2,061,400
2035-2039	-	-	-	-	15,670,000	2,207,600
Totals	\$ 36,585,000	\$ 7,321,874	\$ 10,750,000	\$ 794,400	\$ 34,720,000	\$ 10,587,400

Due in Fiscal Year	G.O. Bonds Series 2019		G.O. Bonds Series 2020		G.O. Bonds Series 2021	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 3,345,000	\$ 2,061,425	\$ 1,680,000	\$ 4,267,127	\$ 3,065,000	\$ 1,554,250
2026	730,000	1,894,175	1,695,000	4,254,157	3,185,000	1,431,650
2027	480,000	1,857,675	1,710,000	4,235,563	3,345,000	1,272,400
2028	480,000	1,833,675	1,735,000	4,214,240	3,510,000	1,105,150
2029	480,000	1,809,676	1,760,000	4,188,266	3,690,000	929,650
2030-2034	2,330,000	8,699,349	31,530,000	19,836,548	16,645,000	1,822,800
2035-2039	2,025,000	8,260,975	34,570,000	16,397,625	-	-
2040-2044	1,515,000	7,899,800	68,635,000	8,779,639	-	-
2045-2049	38,640,000	3,876,600	16,535,000	488,444	-	-
Totals	\$ 50,025,000	\$ 38,193,350	\$ 159,850,000	\$ 66,661,609	\$ 33,440,000	\$ 8,115,900

Due in Fiscal Year	Leases		Installment Contract Payable	
	Principal	Interest	Principal	Interest
2025	\$ 1,142,238	\$ 23,582	\$ 7,252	\$ 45
2026	212,767	9,912	-	-
2027	118,700	6,580	-	-
2028	49,064	4,879	-	-
2029	36,803	3,911	-	-
2030-2034	163,805	8,641	-	-
Totals	\$ 1,723,377	\$ 57,505	\$ 7,252	\$ 45

NOTE 7 - LONG-TERM DEBT (Continued)

Pledged Revenues:

The County has pledged a portion of future sales and use tax revenues, as well as landfill host fees (Prairie View landfill) to repay the remaining principal and interest on the alternate revenue source bonds issued in 2014 and 2015. The bonds were issued to finance the construction/expansion of the Adult Detention Facility. The pledged revenues are projected to produce no less than 125 percent of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$11.6 million, payable through November 2027. For the current year, principal paid totaled \$2.9 million and total incremental sales/use tax and landfill host fee revenues were \$42.4 million and \$9.2 million, respectively.

The County has pledged a portion of future RTA tax revenues to repay the remaining principal and interest on the alternate revenue source bonds issued in 2010. The bonds were issued to finance the County-wide road projects. The pledged revenues are projected to produce no less than 125 percent of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$43.9 million, payable through November 2030. For the current year, principal paid totaled \$5.4 million and total RTA tax revenues were \$37.7 million.

The County has pledged a portion of future sales and use tax revenues, landfill host fees, and RTA tax revenues to repay the remaining principal and interest on the alternate revenue source bonds issued in 2016 and 2019. The bonds were issued to finance county building projects. The pledged revenues are projected to produce no less than 125 percent of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$133.5 million, payable through November 2047. For the current year, principal paid totaled \$3.0 million and total incremental sales/use tax, landfill host fee, and RTA tax revenues were \$42.4 million, \$9.2 million, and \$37.7 million, respectively.

The County has pledged a portion of future sales and use tax revenues, landfill host fees, and RTA tax revenues to repay the remaining principal and interest on the alternate revenue source bonds issued in 2020. The bonds were issued to advance refund series 2016 and series 2012. The pledged revenues are projected to produce no less than 125 percent of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$226.5 million, payable through November 2045. For the current year, principal paid totaled \$2.8 million and total incremental sales/use tax, landfill host fee, and RTA tax revenues were \$42.4 million, \$9.2 million, and \$37.7 million, respectively.

The County has pledged a portion of future revenue received from the sale of natural gas processed at the newly constructed Renewable Natural Gas Facility to repay the remaining principal and interest on the alternate revenue source bonds issued in 2021. The bonds were issued to finance the construction of the Renewable Natural Gas facility. The pledged revenues are projected to produce no less than 125 percent of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$41.6 million, payable through November 2033. For the current year, as planned, the principal paid totaled \$2.90 million.

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM

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 below. 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.

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM (Continued)Plan description

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

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

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

Plan membership

At December 31, 2023, the measurement date, membership in the plans were as follows:

	Regular Plan	SLEP	ECO
Retirees and beneficiaries	1,556	377	43
Inactive, non-retired members	1,425	111	5
Active members	1,670	460	3
Total	4,651	948	51

Contributions

As set by statute, County employees participating in the Regular, SLEP, and ECO plans are required to contribute 4.50%, 7.50%, and 7.50%, respectively, of their annual covered salary. The statute requires the County to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's actuarially determined contribution rates for calendar year 2023 were 7.76%, 20.97%, and 6.66%, respectively, of annual covered payroll for the Regular, SLEP, and ECO plans. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM (Continued)

Net Pension Liability/(Asset)

The net pension liabilities/(assets) were measured as of December 31, 2023, and the total pension liabilities used to calculate the net pension liabilities/(assets) were determined by actuarial valuations as of that date.

Summary of Significant Accounting Policies

For purposes of measuring the net pension liabilities/(assets), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Regular, SLEP, and ECO plans and additions to/deductions from Regular, SLEP, and ECO plan fiduciary net positions 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.

Actuarial Assumptions

The total pension liabilities for the Regular, SLEP, and ECO plans were determined by actuarial valuations performed as of December 31, 2023 using the following actuarial methods and assumptions:

	Regular Plan	SLEP	ECO
Actuarial cost method	Entry age normal	Entry age normal	Entry age normal
Asset valuation method	Fair value of assets	Fair value of assets	Fair value of assets
Actuarial assumptions			
Price inflation	2.25%	2.25%	2.25%
Inflation			
Salary increases	2.85% to 13.75%	2.85% to 13.75%	2.85% to 13.75%
Investment rate of return	7.25%	7.25%	7.25%

Mortality

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) 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.

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM (Continued)Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce a long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	34.5%	6.35%	5.00%
International equities	18.0%	8.00%	6.35%
Fixed income	24.5%	4.85%	4.75%
Real estate	10.5%	7.20%	6.30%
Alternatives	11.5%		
Private equity		12.35%	8.65%
Hedge funds		N/A	N/A
Commodities		7.20%	6.05%
Cash equivalents	1.0%	3.80%	3.80%

Discount rate

The discount rate used to measure the total pension liabilities for the Regular, SLEP, and ECO plans was 7.25%. The discount rates calculated using the December 31, 2023 measurement date were 7.25% for the Regular, SLEP, and ECO plans. The projections of cash flows used to determine the discount rates assumed that member contributions will be made at the current contribution rates and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the fiduciary net positions were projected to make all projected future benefit payments of current plan members. Therefore, a discount rate of 7.25% for the Regular, SLEP, and ECO plans was used to determine the total pension liabilities. The years ending December 31, 2123 is the last year in the 2022 to 2122 projection periods for which projected benefit payments are fully funded for the Regular, SLEP, and ECO plans.

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM (Continued)

Discount rate sensitivity

The following is a sensitivity analysis of the net pension liabilities/(assets) to changes in the discount rates. The table below presents the pension liabilities for the Regular, SLEP, and ECO plans of the County calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rates:

	1% Decrease	Current Discount Rate	1% Increase
<i>Regular:</i>			
Total pension liability	\$ 718,230,883	\$ 638,152,709	\$ 574,818,869
Plan fiduciary net position	590,747,691	590,747,691	590,747,691
Net pension liability/(asset)	<u>\$ 127,483,192</u>	<u>\$ 47,405,018</u>	<u>\$ (15,928,822)</u>
<i>SLEP:</i>			
Total pension liability	\$ 595,120,684	\$ 526,040,067	\$ 469,364,608
Plan fiduciary net position	438,397,772	438,397,772	438,397,772
Net pension liability/(asset)	<u>\$ 156,722,912</u>	<u>\$ 87,642,295</u>	<u>\$ 30,966,836</u>
<i>ECO:</i>			
Total pension liability	\$ 16,526,568	\$ 15,057,739	\$ 13,811,877
Plan fiduciary net position	14,797,820	14,797,820	14,797,820
Net pension liability/(asset)	<u>\$ 1,728,748</u>	<u>\$ 259,919</u>	<u>\$ (985,943)</u>

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM (Continued)

Changes in net pension liability/(asset)

The County's changes in net pension liability/(asset) for the Regular, SLEP, and ECO plans for the calendar year ended December 31, 2023 were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
<i>Regular:</i>			
Balances at December 31, 2022	\$ 595,804,069	\$ 532,561,497	\$ 63,242,572
Service cost	9,723,468	-	9,723,468
Interest on total pension liability	42,504,855	-	42,504,855
Differences between expected and actual experience of the total pension liability	18,579,500	-	18,579,500
Change of assumptions	324,698	-	324,698
Benefit payments, including refunds of employee contributions	(28,783,881)	(28,783,881)	-
Contributions – employer	-	8,886,086	(8,886,086)
Contributions – employee	-	5,196,496	(5,196,496)
Net investment income	-	58,364,669	(58,364,669)
Other (net transfer)	-	14,522,824	(14,522,824)
Balances at December 31, 2023	\$ 638,152,709	\$ 590,747,691	\$ 47,405,018
<i>SLEP:</i>			
Balances at December 31, 2022	\$ 489,883,040	\$ 395,375,886	\$ 94,507,154
Service cost	7,761,436	-	7,761,436
Interest on total pension liability	34,816,630	-	34,816,630
Differences between expected and actual experience of the total pension liability	21,808,973	-	21,808,973
Change of assumptions	(1,161,250)	-	(1,161,250)
Benefit payments, including refunds of employee contributions	(27,068,762)	(27,068,762)	-
Contributions – employer	-	10,395,594	(10,395,594)
Contributions – employee	-	3,787,315	(3,787,315)
Net investment income	-	45,016,965	(45,016,965)
Other (net transfer)	-	10,890,774	(10,890,774)
Balances at December 31, 2023	\$ 526,040,067	\$ 438,397,772	\$ 87,642,295
<i>ECO:</i>			
Balances at December 31, 2022	\$ 15,296,768	\$ 14,138,112	\$ 1,158,656
Service cost	71,335	-	71,335
Interest on total pension liability	1,070,450	-	1,070,450
Differences between expected and actual experience of the total pension liability	(212,368)	-	(212,368)
Change of assumptions	(33,242)	-	(33,242)
Benefit payments, including refunds of employee contributions	(1,135,204)	(1,135,204)	-
Contributions – employer	-	26,118	(26,118)
Contributions – employee	-	29,412	(29,412)
Net investment income	-	1,629,178	(1,629,178)
Other (net transfer)	-	110,204	(110,204)
Balances at December 31, 2023	\$ 15,057,739	\$ 14,797,820	\$ 259,919
<i>All Plans at December 31, 2023</i>	<u>\$ 1,179,250,515</u>	<u>\$ 1,043,943,283</u>	<u>\$ 135,307,232</u>

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM (Continued)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions

For the year ended November 30, 2024, the County recognized pension expenses (income) of \$(4,934,758); \$796,798; and \$(501,964); respectively, for the Regular, SLEP, and ECO plans or \$(4,639,924) for the aggregate total of all plans. The County reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Regular:</i>		
Difference between expected and actual experience	\$ 16,377,027	\$ 392,587
Assumption changes	237,294	295,136
Net difference between projected and actual earnings on pension plan investments	29,895,439	-
Contributions Subsequent to the Measurement Date	8,338,780	-
Total	<u>\$ 54,848,540</u>	<u>\$ 687,723</u>
<i>SLEP:</i>		
Difference between expected and actual experience	\$ 28,011,560	\$ 7,696,435
Assumption changes	1,757,323	2,150,069
Net difference between projected and actual earnings on pension plan investments	25,929,740	-
Contributions Subsequent to the Measurement Date	10,798,431	-
Total	<u>\$ 66,497,054</u>	<u>\$ 9,846,504</u>
<i>ECO:</i>		
Net difference between projected and actual earnings on pension plan investments	\$ 851,480	\$ -
Contributions Subsequent to the Measurement Date	50,353	-
Total	<u>\$ 901,833</u>	<u>\$ -</u>
<i>All Plans:</i>		
Difference between expected and actual experience	\$ 44,388,587	\$ 8,089,022
Assumption changes	1,994,617	2,445,205
Net difference between projected and actual earnings on pension plan investments	56,676,659	-
Contributions Subsequent to the Measurement Date	19,187,564	-
<i>All Plans:</i>	<u>\$ 122,247,427</u>	<u>\$ 10,534,227</u>

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 8 - EMPLOYEES' RETIREMENT SYSTEM (Continued)

The amounts reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liabilities/(assets) for the fiscal year ending November 30, 2025. The remaining amounts reported as deferred (outflows) and inflows of resources related to pensions \$45,822,037 for Regular; \$45,852,119 for SLEP; and \$851,480 for ECO) will be recognized in pension expense as follows:

Year Ending November 30,	Regular Plan	SLEP	ECO
2025	\$ 10,782,628	\$ 10,326,420	\$ 64,306
2026	15,123,936	13,399,153	284,687
2027	23,867,559	20,952,306	630,347
2028	(3,952,086)	(215,423)	(127,860)
2029	-	1,389,663	-
Thereafter	-	-	-
Total	<u>\$ 45,822,037</u>	<u>\$ 45,852,119</u>	<u>\$ 851,480</u>

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The County's defined benefit OPEB plan (the Plan), provides OPEB for all permanent full-time general and public safety employees of the County. The Plan is a single-employer defined benefit OPEB plan administered by the County. Chapter 55 of the County Code grants the authority to establish and amend the benefit terms to the County Board and can only be amended by the County Board. The County does not issue a separate Plan financial report. All reporting requirements are included in these financial statements.

Benefits Provided

The County's OPEB Plan provides medical, prescription drug, and dental benefits for retirees and their spouses. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the plan.

The County allows all retiring employees and their legal dependents to continue to participate in the group medical insurance program, except for short-term disability income coverage, until the retiree is eligible for social security Medicare benefits, currently age 65.

A retiree is defined as a former employee who is collecting an annuity from the Illinois Municipal Retirement Fund (IMRF). The benefits of the insurance coverage provided to retirees and their legal dependents shall be the same as that provided to active employees and their legal dependents.

For retirees, who retire from the service of the County and who at the time of retirement have eight years of continuous service with the County, and are participants in the plan at the time of retirement, the cost sharing of the monthly premiums shall be as follows: retiree – the County shall pay all related premiums for the retiree's coverage; dependent – the retiree shall pay all related premiums for dependent coverage, which shall be equal to the family premium, minus the single premium; premium amounts shall be calculated annually, pursuant to COBRA based requirements.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Surviving legal dependents of individuals who were active or retired employees at the time of their death, shall be allowed to remain within the group medical insurance program, at their own expense, and the related premiums shall be paid, in the manner prescribed by the County. In the case of surviving spouses, participation shall terminate in the event of remarriage or at such time as eligibility for social security Medicare benefits occurs.

Employees Covered by Benefit Terms

At November 30, 2024, the following employees were covered by the benefit terms:

Inactive Participants	321
Active Participants	837
	<u>1,158</u>

Contributions

Chapter 55 of the County Code grants the authority to establish and amend the contribution requirements of the County and employees to the County Board. The Board establishes rates based on an actuarially determined rate. For the year ended November 30, 2024, the County's average contribution rate was 4.44 percent of covered-employee payroll. The County pays all benefit claims from operations and makes annual contributions to the plan. Employees are not required to contribute to the plan.

Investments

See Note 3 – *Cash, Cash Equivalents, and Investments* starting on page 40 for disclosure of Plan investments, including policy information and applicable risks.

Net OPEB Liability

The County's net OPEB liability was measured as of November 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total OPEB liability in the November 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.3%
Salary increases	3.5%
Investment rate of return	5.5%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	7.2% for 2023, gradually decreasing to an ultimate rate of 3.7% for 2072 and beyond

Mortality rates were based on the Pub-2010 General Employees Headcount-Weighted Mortality table, projected generationally with IRS 2024 Adjusted MP-2021.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Assumptions for health care cost trends have changed from the prior valuation due to updates in the trend model that the actuaries use. The model is based on the Society of Actuaries' (SOA) published report on long-term medical trend. That report includes detailed research performed by a committee of economists and actuaries, and proposes the use of the "Getzen Model" named after the professor who developed the model. The research and the model are fundamentally and technically sound and advance the body of knowledge available to actuaries to more accurately project long-term medical trends. This model is used as the foundation for the trend for OPEB valuations. These trend rates assume that over time, deductibles and out of pocket maximums will be periodically increased as trends increase.

Under GASB 75, the discount rate should be the single rate that reflects the long-term rate of return on OPEB plan investments that are expected to be used to finance the payment of benefits. To the extent that OPEB plan assets are insufficient to finance all OPEB benefits, the discount rate should be based on 20- year tax-exempt AA or higher municipal bonds as of the measurement date. GASB 75 requires that a projection regarding future solvency of the OPEB plan be run each year. The projection assumes that plan assets earn the assumed long-term rate of return and there are no future changes in the plan provisions or actuarial methods and assumptions. The assumed long-term rate of return is 5.50%.

Discount Rate

The discount rate used to measure the total OPEB liability was 5.5%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that \$1,000,000 of annual employer contributions will be made. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on these assumptions, the OPEB Fund's fiduciary net position was projected to not make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on the OPEB Plan investments was not applied to all periods of projected benefits payments to determine the total OPEB liability. A weighted average discount rate was determined.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Plan		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a)-(b)
Balances at 11/30/2023	\$ 73,671,361	\$ 24,563,047	\$ 49,108,314
Changes for the year:			
Service cost	3,531,758	-	3,531,758
Interest on the total OPEB liability	4,056,310	-	4,056,310
Differences between expected and actual experience	-	-	-
Changes in assumptions	-	-	-
Contributions from the employer	-	7,997,749	(7,997,749)
Contributions from the employee	-	-	-
Net investment income	-	5,033,292	(5,033,292)
Benefit payments	(6,997,749)	(6,997,749)	-
Administrative expense	-	(139,835)	139,835
Net changes	590,319	5,893,457	(5,303,138)
Balances at 11/30/2024	\$ 74,261,680	\$ 30,456,504	\$ 43,805,176

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.50%) or 1-percentage-point higher (6.50%) than the current discount rate:

	1% Decrease 4.50%	Discount Rate 5.50%	1% Increase 6.50%
Net OPEB liability (asset)	\$ 48,338,298	\$ 43,805,176	\$ 39,659,467

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.2% decreasing to 2.7%) or 1-percentage-point higher (8.2% increasing to 4.7%) than the current healthcare cost trend rates:

	1% Decrease (6.2 Decreasing to 2.7%)	Healthcare Cost Trend Rates (7.2% Decreasing to 3.7%)	1% Increase (8.2% Increasing to 4.7%)
Net OPEB liability (asset)	\$ 37,780,689	\$ 43,805,176	\$ 50,515,239

OPEB Plan Fiduciary Net Position

The County and/or Trust does not issue a separate plan financial statement. See Statements 7 and 8 on pages 28 and 29, respectfully, and RSI-10 on pages 107-108 for information about the OPEB plan's fiduciary net position and related ratios at November 30, 2024.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended November 30, 2024, the County recognized OPEB expense of \$5,994,295. At November 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 98,773	\$ 1,173,482
Changes of assumptions	1,376,759	-
Net difference between projected and actual earnings on OPEB plan investments	2,578,979	-
Total	\$ 4,054,511	\$ 1,173,482

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

Year Ended November 30:	
2025	\$ (958,449)
2026	(297,985)
2027	(892,845)
2028	(731,750)
2029	-
Thereafter	-
Total	\$ (2,881,029)

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 10 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses. Instead of purchasing commercial insurance to cover all of these risks, management believes it is more economical to manage its risks by funding self-insurance accounts and by having an outside agency administer its insurance claims. The County does not assume unlimited liability for insurance claims. The County maintains insurance to cover claims (stop-loss) in excess of certain amounts based on the type of insurance and also carries excess coverage for tort claims.

The County makes payments to the self-insurance accounts based on amounts needed to pay current claims. Claims that are due and payable have been recorded in the general fund accounts that record self-insurance activity.

An amount for judgments and claims incurred but not yet submitted by insurers was estimated based on historical trends as provided by the County's third party administrator and the County's legal counsel.

For the years ended November 30, 2024 and 2023, changes in estimated insurance claims liabilities were as follows:

	Liability at Beginning of Year	Provisions for Claims and Premiums	Payments Made for Claims and Premiums	Liability at End of Year
Year Ended November 30, 2024				
Reserve for Health Insurance	\$ 3,235,674	\$ 45,269,587	\$ 44,912,279	\$ 3,592,982
Reserve for Tort Insurance	5,168,024	6,386,775	1,369,532	10,185,267
Reserve for Worker's Compensation	6,246,534	4,512,814	3,450,242	7,309,106
Total	<u>\$ 14,650,232</u>	<u>\$ 56,169,176</u>	<u>\$ 49,732,053</u>	<u>\$ 21,087,355</u>
Year Ended November 30, 2023				
Reserve for Health Insurance	\$ 3,027,424	\$ 40,654,170	\$ 40,445,920	\$ 3,235,674
Reserve for Tort Insurance	3,827,828	3,178,688	1,838,492	5,168,024
Reserve for Worker's Compensation	7,071,691	3,361,930	4,187,087	6,246,534
Total	<u>\$ 13,926,943</u>	<u>\$ 47,194,788</u>	<u>\$ 46,471,499</u>	<u>\$ 14,650,232</u>

The County is involved in various litigation involving damages for injuries, overassessment of certain commercial and industrial properties, and retention of property taxes collected on behalf of the County's taxing districts.

The County has recorded a liability of \$10,185,267 in the statement of net position for estimated amounts of probable loss (Reserve for Tort) pertaining to lawsuits. In addition to the reserve, the County is party to several lawsuits that have not yet been settled.

The County's stop-loss coverage is as follows: health claims - \$250,000 per person for PPO and \$150,000 for HMO; general liability - \$250,000 per occurrence; and workers' compensation - \$550,000 per occurrence. Each type of insurance has various individual and aggregate maximum payouts. The amount of settlements has not exceeded insurance coverage in any of the past three fiscal years and there have been no significant reductions in insurance coverage.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 11 - LEASES

Lessee – Lease Assets

	Beginning Balance	Additions	Deletions	Ending Balance
Lease assets being amortized				
Office space-lease	\$ 6,005,278	\$ 83,710	\$ -	\$ 6,088,988
Equipment-lease	758,890	335,634	-	1,094,524
Total lease assets being amortized	6,764,168	419,344	-	7,183,512
Accumulated amortization for lease assets				
Office space-lease	3,741,942	1,203,078	-	4,945,020
Equipment-lease	377,964	137,151	-	515,115
Total accumulated amortization	4,119,906	1,340,229	-	5,460,135
Total lease assets, net of accumulated amortization	\$ 2,644,262	\$ (920,885)	\$ -	\$ 1,723,377

Lessee – Lease Liabilities

Lease Liability Description	Date of Issue	Final Maturity	Interest Rate	Original Indebtedness	Balance November 30, 2024
Office Space	1/1/2020	12/31/2025	2.147%	\$ 618,624	\$ 110,310
Office Space	12/1/2015	5/31/2026	2.147%	618,915	139,935
Office Space	10/1/2014	9/30/2025	2.147%	2,676,674	203,926
Office Space	5/1/204	9/30/2025	2.147%	3,009,514	224,309
Office Space	1/1/2009	12/31/2025	2.147%	2,756,623	182,335
Office Space	12/12/2012	12/31/2024	2.147%	1,033,436	9,460
Office Space	11/16/2015	10/31/2025	2.147%	2,184,173	202,121
Office Space	1/9/2019	2/28/2024	2.147%	103,530	71,590
Radio Tower	9/1/2004	10/31/2027	2.147%	520,225	149,899
Radio Tower	9/1/2004	8/31/2024	2.147%	403,509	319,114
Radio Tower	5/16/2017	5/31/2027	2.147%	185,700	47,433
Radio Tower	5/26/2017	5/31/2027	2.147%	242,916	62,945
					<u>\$ 1,723,377</u>

See note 7 for lease liabilities debt service requirements to maturity.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 12 - FUND BALANCES

Governmental fund balances reported on the fund financial statements at November 30, 2024 include the following:

Nonspendable	
Major Funds	
General Fund	
Prepaid items	\$ 467,773
Advances	21,868,918
County Motor Fuel Tax Fund	
Inventory	1,574,869
Total Major Funds	<u>23,911,560</u>
Other Non-major Governmental Funds	
Prepaid items	339,683
Total Nonspendable	<u>24,251,243</u>
Restricted	
Major Funds	
General Fund	
Federal/State statutes and enabling legislation	
Social security	5,230,624
IMRF	14,997,305
County Motor Fuel Tax Fund	
Federal/State statutes and enabling legislation	
Improving/maintaining county roads	32,224,356
Grant/Contractual agreements	48,293,271
Total Major Funds	<u>100,745,556</u>
Other Non-major Governmental Funds	
Federal/State statutes and enabling legislation	
Improving/maintaining county roads	90,687,341
Sunny Hill sanitarium	796,670
Cannabis tax	3,236,539
Opioid pandemic	2,577,475
Mental health	5,790,746
Prosecutions	427,385
Grant/Contractual agreements	15,105,414
Debt service	38,471,596
Total Other Non-major Governmental Funds	<u>157,093,166</u>
Total Restricted	<u>257,838,722</u>

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 12 - FUND BALANCES (Continued)

Committed	
Major Funds	
General Fund	
Social security	\$ 258,930
IMRF	456,969
Unemployment/Worker's compensation claims	407,013
Other purposes	22,014,741
County Motor Fuel Tax Fund	
Improving/maintaining county roads	18,679,696
American Rescue Plan Fund	
Other purposes	4,208,607
Total Major Funds	46,025,956
Other Non-major Governmental Funds	
Health and welfare	18,547,041
Sunny Hill sanitarium	807,356
Animal control	2,010,447
Dispatch center	4,425,331
GIS	512,091
Improving/maintaining county roads	7,293,640
Improving/maintaining township roads	1,007,101
Improving/maintaining bridges & other highway structures	12,513
Operating alimony and child support division	302,811
Circuit clerk operations	1,780,519
Electronic citations	962,934
Court appointed special advocate	14,379
Prosecutions	1,223,583
Law library operations	1,819,888
Probation services	5,896,958
Children's advocacy center	440,181
Child exchange center	1,368,695
Juvenile drug court	26
Sheriff salaries	612,880
Arrestee's medical costs	210,828
Traffic control	78,886
Foreclosure mediation	451,960
Maintaining/operating court house parking	1,982,726
911 emergency telephone system	16,154,218
Solid waste management	752,078
Neighborhood stabilization	371,682
Automating departments	2,752,481
Document storage system	3,645,816
Indemnity	162,366
Capital outlays	12,525,005
Total Other Non-major Governmental Funds	88,126,420
Total Committed	134,152,376

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 12 - FUND BALANCES (Continued)

Assigned	
Major Funds	
County Motor Fuel Tax Fund	
Improving/maintaining county roads	\$ 30,963,280
American Rescue Plan Fund	
ARP purposes	4,248,224
Total Major Funds	<u>35,211,504</u>
Other Non-major Governmental Funds	
Health and welfare	3,898,271
Sunny Hill sanitarium	9,843
Animal control	1,226,805
Dispatch center	1,498,402
GIS	165,718
Improving/maintaining county roads	4,847,449
Improving/maintaining township roads	3,635,640
Improving/maintaining bridges & other highway structures	55,987
Mental health	61,208
Operating alimony and child support division	89,419
Circuit clerk operations	145,745
Electronic citations	84,017
Court appointed special advocate	177
Prosecutions	348,503
Law library operations	7,598
Probation services	1,900
Children's advocacy center	95,884
Child exchange center	4,676
Sheriff salaries	198,317
Sheriff commissary	6,124,626
Power stations	16,421
EMA warning and training	96,474
Maintaining/operating court house parking	3,369
911 emergency telephone system	2,375,021
Solid waste management	3,092,282
Automating departments	2,913,792
Document storage system	315,111
Other purposes	208,532
Total Other Non-major Governmental Funds	<u>31,521,187</u>
Total Assigned	<u>66,732,691</u>
Unassigned (deficit)	
Major Funds	
General Fund	80,248,851
Other Non-major Governmental Funds (deficit)	<u>(19,222,351)</u>
Total Unassigned	61,026,500
Total Governmental Fund Balances	<u><u>\$ 544,001,532</u></u>

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 13 - LANDFILL

On June 1, 1997 and on February 17, 2006, the County entered into host agreements with Waste Management, Inc. for Prairie View and Laraway Recycling and Disposal Facilities, respectfully. At the time the landfills reach capacity, closure and post-closure care and maintenance of the landfills are required in accordance with requirements of certain federal and state governmental agencies. Waste Management, under its agreement with the County, is required to complete and pay all closure and post-closure care and maintenance costs. The following table includes total capacity used, estimated years of closure, and the current estimates of these costs:

	Prairie View	Laraway
Capacity Used	67%	44%
Estimated Closure Year	2035	2047
Closure	\$ 7,049,717	\$ 9,524,326
Post-closure	9,305,726	4,709,258
RCRA Unit		
Post-closure	-	1,097,079
Gypsum stacks		
Closure	-	6,886,012
Post-closure	-	5,553,746
Total	\$ 16,355,443	\$ 27,770,421

These estimates are subject to changes resulting from inflation, deflation, technology, or changes in applicable laws or regulations. As such, the County has not accrued any liability or restricted any assets for the cost associated with closure or post-closure care and maintenance.

NOTE 14 - INDIVIDUAL FUND DISCLOSURES

Fund Deficits: As of November 30, 2024, the following funds have a deficit fund balance: General Fund - Tort Immunity Account, \$2,081,215; Renewable Natural Gas Facility Fund, \$18,449,118; Veteran's Assistance Commission Fund, \$79,575; Workforce Development Fund, \$33,903; and Workforce Services Fund, \$659,755. These deficits are expected to be funded through future revenues and/or transfers from other funds.

NOTE 15 - INTERFUND ACTIVITY

Interfund Assets/Liabilities: As of year-end, the following amounts represent interfund assets/liabilities:

	Due from Other Funds	Due to Other Funds
Major governmental funds:		
General Fund	\$ 250,746	\$ 13,954
County Motor Fuel Tax Fund	-	758,232
American Rescue Plan Fund	127,629	46,536
Nonmajor governmental funds	2,176,841	1,736,494
Total interfund balances	\$ 2,555,216	\$ 2,555,216

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 15 - INTERFUND ACTIVITY (Continued)

All interfund balances will be repaid during the next fiscal year. The balances represent temporary interfund loans. Amounts due to/from other funds offset one another and are therefore not reported in the statement of net position.

Advances: The following is a schedule of interfund advances:

	Advances due from other funds	Advances due to other funds
Major governmental funds:		
General Fund	\$ 21,868,918	\$ -
Nonmajor governmental funds	-	21,868,918
Total interfund balances	<u>\$ 21,868,918</u>	<u>\$ 21,868,918</u>

Long-term interfund loans (noncurrent portion) are due in more than one year. In the governmental fund financial statements, advances due from other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account if the funds will ultimately be restricted when the advance is repaid.

Transfers: The following transfers were made during the fiscal year:

	Transfers from Other Funds	Transfers to Other Funds
Major governmental funds:		
General Fund	\$ 1,020,000	\$ 21,198,404
County Motor Fuel Tax Fund	-	3,000,000
Nonmajor governmental funds	51,096,307	27,917,903
Total interfund balances	<u>\$ 52,116,307</u>	<u>\$ 52,116,307</u>

The transfers represent both routine and non-routine items. Generally, routine transfers occur to meet the operating purposes of another fund, such as the transfer by the General Fund to the Veteran's Assistance Commission Fund of \$800,000. Additionally, routine transfers are made to provide funds for retire principal and interest on long-term debt, such as the transfer by the General Fund to the Debt Service Funds of \$11,097,978; other funds to the Debt Service Funds of \$7,335,400; and RTA Tax Revenue Fund to the Debt Service Funds of \$13,812,503. Transfers to/from other funds offset one another and are therefore not reported in the statement of activities.

NOTE 16 - CONDUIT DEBT OBLIGATIONS

From time to time, the County has issued Exempt Facility Industrial Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to "the private-sector entity" served by the bond issuance. Therefore, neither the County, the State, nor any governmental subdivision is obligated in any manner for repayment of the bonds. Accordingly the bonds are not reported as liabilities in the accompanying financial statements. The total amount of Bonds outstanding as of November 30, 2024 is \$116,948,333.

NOTE 17 - LITIGATION/CONTINGENCIES

The County is involved in legal and administrative proceedings with respect to employment, civil rights, property taxes, and other matters. Although the County is unable to predict the outcome of these matters, the County believes that any appropriate liabilities have been established and that the final outcome of these actions will not have a material adverse effect on the results of operation or the financial position of the County.

Grant Programs: The County participates in a number of federally and state-assisted or federal pass-through grant programs. These programs are subject to financial and compliance audits by the grantors or their representatives. The County believes there will be no material questioned or disallowed costs as a result of these grant audits in process or completed.

NOTE 18 - PENDING GASB STATEMENTS

The Governmental Accounting Standards Board (GASB) has issued the following statements:

Statement No. 101 – *Compensated Absences* was issued to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences.

Statement No. 102 – *Certain Risk Disclosures* was issued to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

Statement No. 103 – *Financial Reporting Model Improvements* was issued to improve 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.

Statement No. 104 - *Disclosure of Certain Capital Assets* was issued to improve financial reporting by providing users of financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability.

When they become effective, application of these standards may restate portions of these financial statements.

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES

Significant note disclosures for the Forest Preserve District of Will County (Forest Preserve) follow:

Deposits and Investments

The Forest Preserve's and Retiree Health Insurance Trust's (the Fund) investment policies authorize the Forest Preserve to invest in debt securities guaranteed by the United States Government (explicitly or implicitly), interest-bearing accounts and certificates of a bank (also savings and loans if fully FDIC insured and credit unions if main office is located in Illinois), certain commercial paper, certain money market mutual funds, certain repurchase agreements, municipal bonds. The Illinois Funds (a money market fund created by the state legislature under the control of the State Treasurer that maintains a \$1 share value) and the Illinois Metropolitan Investment Fund (a money market fund created by the state legislature maintains a \$1 per share value). The Fund also allows investment in certain equity securities and mutual funds.

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

It is the policy of the Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Forest Preserve and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

The Forest Preserve maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the Forest Preserve's funds.

Forest Preserve Deposits with Financial Institutions. Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Forest Preserve's deposits may not be returned to it. The Forest Preserve's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the Forest Preserve's name or by a letter of credit.

Forest Preserve Investments. The following table presents the investments and maturities of the Forest Preserve's debt securities as of December 31, 2024:

Investment Maturities (in Years) - Forest Preserve				
Investment Type	Fair Value	Less Than Two Years	Two to Five Years	Six to Ten Years
U. S. Treasury Note	\$ 41,762,080	\$ 15,759,045	\$ 26,003,035	\$ -

In accordance with its investment policy, the Forest Preserve limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a two-year period. The investment policy limits the maximum maturity lengths of investments to five years (except for bond funds), and prohibits the selling of an investment before maturity, except for certain circumstances. Additionally, the Forest Preserve categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Forest Preserve has the following recurring fair value measurements as of December 31, 2024: the U.S. Treasury notes are valued using quoted matrix pricing models (Level 2 inputs).

The Net Asset Value (NAV) of the Forest Preserve's mutual funds was \$15,856,553 at December 31, 2024. The mutual funds are valued at the share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2024. Withdrawal requests are generally processed the same business day and are subject to cash availability. There are no redemption restrictions.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

It is the policy of the Forest Preserve to limit its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government and by limiting investment in municipal bonds in the highest four credit rating categories.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Forest Preserve will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Forest Preserve's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the investment held by a custodian acting as the Forest Preserve's agent in its name. The Illinois Funds and money market mutual funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that a single investment instrument or type makes up a significant portion of the Forest Preserve's portfolio, resulting in concentrated risk. The Forest Preserve's investment policy requires diversification away from specific instruments or issuers. In addition, a portion of the portfolio should be continuously invested in internally diversified funds, such as local government investment pools.

Capital Assets

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated				
Land	\$ 286,692,423	\$ 1,540,618	\$ -	\$ 288,233,041
Construction in progress	8,892,439	5,558,535	4,141,348	10,309,626
Total capital assets not being depreciated	295,584,862	7,099,153	4,141,348	298,542,667
Capital assets being depreciated				
Buildings and preserve improvements	80,736,616	4,281,486	-	85,018,102
Equipment and vehicles	4,389,989	284,880	115,833	4,559,036
Total capital assets being depreciated, gross	85,126,605	4,566,366	115,833	89,577,138
Accumulated depreciation				
Buildings and preserve improvements	52,958,728	3,798,008	-	56,756,736
Equipment and vehicles	3,671,997	283,636	115,833	3,839,800
Total accumulated depreciation	56,630,725	4,081,644	115,833	60,596,536
Capital assets being depreciated, net of depreciation	28,495,880	484,722	-	28,980,602
Total capital assets, net of depreciation	\$ 324,080,742	\$ 7,583,875	\$ 4,141,348	\$ 327,523,269

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Depreciation/amortization expense was charged to functions/programs of the primary government as follows:

General and administrative	\$	3,501,654
Education and recreation		431,870
Public safety		148,120
Total depreciation/amortization expense	\$	<u>4,081,644</u>

General Obligation Long-Term Debt

General Obligation Unlimited Tax Bonds, Series 2009 – On October 28, 2009, the Forest Preserve sold \$4,200,000 taxable general obligation unlimited tax bonds, Series 2009, Build America Bonds, to improve current forest preserves and purchase new land for future forest preserves. The Series 2009 Bonds outstanding as of December 31, 2024, totaling \$4,200,000 bear interest at 5.50% to 5.75%. Pursuant to the American Recovery and Reinvestment Act, the Forest Preserve is eligible to receive a rebate from the U.S. Treasury Department of approximately 35% of the interest paid each year. Interest is payable semiannually on June 15 and December 15 and the bonds mature serially on December 15 annually beginning on December 15, 2025 through December 15, 2028.

General Obligation Limited Tax Bonds, Series 2010A – On August 13, 2010, the Forest Preserve sold \$10,000,000 taxable general obligation limited tax bonds, Series 2010A, Build America Bonds, to improve current forest preserves and purchase new land for future forest preserves. The Series 2010A Bonds outstanding as of December 31, 2024, totaling \$10,000,000 bear interest at 5.712%. Pursuant to the American Recovery and Reinvestment Act, the Forest Preserve is eligible to receive a rebate from the U.S. Treasury Department of approximately 35% of the interest paid each year. Interest is payable semiannually on June 15 and December 15 and the bonds mature serially on December 15 annually beginning on December 15, 2028 through December 15, 2030.

General Obligation Bonds Unlimited Tax Refunding Bonds, Series 2012 – On February 28, 2012, the Forest Preserve issued \$65,805,000 general obligation unlimited tax refunding bonds, Series 2012. The proceeds of the bonds are being used to advance refund certain of the Forest Preserve's outstanding General Obligation Bonds, Series 2005A, dated June 16, 2005 and General Obligation Bonds, Series 2005B, dated January 4, 2006 and pay costs of issuance of the bonds. The Series 2012 Bonds bear interest at 3% to 5%. Interest on the bonds is payable semiannually, each June 15 and December 15, commencing June 15, 2012 and the bonds mature serially on December 15 of each year commencing December 15, 2016 through December 15, 2024. This bond fully matured during fiscal year ending December 31, 2024.

General Obligation Limited Tax Refunding Bonds, Series 2016A – On May 26, 2016, the Forest Preserve issued \$16,705,000 general obligation limited tax refunding bonds, Series 2016A. The proceeds of the bonds are being used to advance refund certain of the Forest Preserve's outstanding General Obligation Bonds, Series 2008A, dated January 3, 2008 and pay costs of issuance of the bonds. The Series 2016 Bonds bear interest at 2% to 5%. Interest on the bonds is payable semiannually, each June 15 and December 15, commencing December 15, 2016. The bonds mature serially on December 15 of each year commencing December 15, 2016 through December 15, 2024. This bond fully matured during fiscal year ending December 31, 2024.

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

General Obligation Limited Tax Bonds, Series 2018 – On December 13, 2018, the Forest Preserve issued \$9,185,000 general obligation limited tax refunding bonds, Series 2018. The proceeds of the bonds were being used to call and refund the Forest Preserve's outstanding General Obligation Bonds, Series 2007, dated December 12, 2007, pay costs of issuance of the bonds. The Series 2018 Bonds outstanding as of December 31, 2024, totaling \$8,845,000 bear interest at 4% to 5%. Interest on the bonds is payable semiannually, each June 15 and December 15, commencing June 15, 2019 and the bonds mature serially on December 15 of each year commencing December 15, 2024 through December 15, 2027.

General Obligation Limited Tax Bonds, Series 2019 – On December 16, 2019, the Forest Preserve issued \$21,170,000 general obligation limited tax bonds, Series 2019. The proceeds of the bonds will be used for land acquisition and the improvement of current preserves through the implementation of our capital improvement program. The Series 2019 Bonds outstanding as of December 31, 2024, totaling \$21,170,000 bear interest at 4% to 5%. Interest on the bonds is payable semiannually, each June 15 and December 15, commencing June 15, 2020 and the bonds mature serially on December 15 of each year commencing December 15, 2031 through December 15, 2039.

General Obligation Limited Tax Bonds, Series 2024 – On November 14, 2024, the Forest Preserve issued \$45,340,000 general obligation limited tax bonds, Series 2024. The proceeds of the bonds will be used for land acquisition and the improvement of current preserves through the implementation of our capital improvement program. The Series 2024 Bonds outstanding as of December 31, 2024, totaling \$45,340,000 bear interest at 5%. Interest on the bonds is payable semiannually, each June 15 and December 15, commencing December 15, 2025 and the bonds mature serially on December 15 of each year commencing December 15, 2031, through December 15, 2044.

The bond debt service requirements to maturity are as follows:

Fiscal Year Ending	General Obligation Bonds		
	Principal	Interest	Total
2025	\$ 3,835,000	\$ 4,632,714	\$ 8,467,714
2026	3,945,000	4,269,100	8,214,100
2027	4,065,000	4,095,300	8,160,300
2028	4,410,000	3,885,050	8,295,050
2029	3,330,000	3,632,694	6,962,694
2030-2034	18,210,000	15,360,636	33,570,636
2035-2039	22,900,000	10,430,550	33,330,550
2040-2044	28,860,000	4,469,000	33,329,000
Totals	\$ 89,555,000	\$ 50,775,044	\$ 140,330,044

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Changes in governmental activities long-term debt during the fiscal year ended December 31, 2024 are as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Principal Due Within One Year
G.O. Bonds/Debt Certificates Payable:					
2009 G.O. Bonds	4,200,000	-	-	4,200,000	1,000,000
2010A G.O. Bonds	10,000,000	-	-	10,000,000	-
2012 G.O. Bonds	9,635,000	-	9,635,000	-	-
2016A G.O. Bonds	2,130,000	-	2,130,000	-	-
2018 G.O. Bonds	9,185,000	-	340,000	8,845,000	2,835,000
2019 G.O. Bonds	21,170,000	-	-	21,170,000	-
2024 G.O. Bonds	-	45,340,000	-	45,340,000	-
Add: Deferred Issuance Premiums	5,124,365	5,234,608	1,777,049	8,581,924	-
Total G.O. Bonds Payable	61,444,365	50,574,608	13,882,049	98,136,924	3,835,000
Compensated Absences**	488,204	177,985	-	666,189	166,547
Net Pension Liability - IMRF*	3,966,009	-	1,780,433	2,185,576	-
Net Pension Liability - SLEP*	1,930,091	-	356,154	1,573,937	-
Net OPEB Obligation***	974,733	-	974,733	-	-
Total Forest Preserve	\$ 68,803,402	\$ 50,752,593	\$ 16,993,369	\$ 102,562,626	\$ 4,001,547

*These liabilities are retired primarily by the General Fund and the Construction and Development Fund.

**The amount displayed as additions or reductions represents the net change in the liability.

***The Forest Preserve reported a net OPEB asset as of December 31, 2024.

The schedule of the Forest Preserve's legal debt margin as of December 31, 2024 is as follows:

Assessed Valuation - 2024	<u>\$ 30,528,902,079</u>
Statutory debt limitation (2.3% of assessed valuation)	\$ 702,164,748
Less general obligation bonds	<u>(89,555,000)</u>
Legal Debt Margin	<u>\$ 612,609,748</u>

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Employee Retirement Systems

The Forest Preserve contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, and the Sheriff's Law Enforcement Personnel Fund (SLEP), which is administered by IMRF, an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF online at www.imrf.org.

The table below is a summary for all pension plans as of and for the year ended December 31, 2024:

	IMRF	SLEP	Total
Net pension liability (asset)	\$ 2,185,576	\$ 1,573,937	\$ 3,759,513
Deferred outflows of resources	3,283,438	752,245	4,035,683
Deferred inflows of resources	30,388	27,292	57,680
Pension expense	(329,097)	39,245	(289,852)

Plan Membership. At December 31, 2023, (the latest information available) IMRF and SLEP membership consisted of:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Inactive employees or their beneficiaries currently receiving benefits	104	23
Inactive employees entitled to but not yet receiving benefits	48	5
Active employees	96	13
Total	248	41

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Benefits Provided.

Illinois Municipal Retirement Fund

All employees (other than those covered by SLEP) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Sherriff's Law Enforcement Personnel

SLEP provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, having accumulated at least 20 years of SLEP service and terminating IMRF participation on or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.5% of their final rate of earnings, for each year of credited service up to 32 years or 80% of their final rate of earnings. For those SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies.

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 members who retire at age 50 (reduced benefits) or after age 55 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.5% of their final rate of earnings, for each year of credited service up to 30 years of service to a maximum of 75%. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions. Participating members are required to contribute 4.5% of their annual salary to IMRF and 6.5% of their annual salary to SLEP. The Forest Preserve is required to contribute the remaining amounts necessary to fund IMRF and SLEP as specified by statute. The employer rates for calendar years for 2023 were 7.40% and 25.58%, respectively, for IMRF and SLEP. The employer rates for calendar year 2024 were 6.82% and 21.56%, respectively, for IMRF and SLEP.

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Actuarial Assumptions. The Forest Preserve's net pension liability was measured as of December 31, 2023 (the latest information available) and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Actuarial valuation date	December 31, 2023	December 31, 2023
Actuarial cost method	Entry-age normal	Entry-age normal
Assumptions		
Inflation	2.25%	2.25%
Salary increases	2.85% to 13.75%	2.85% to 13.75%
Interest rate	7.25%	7.25%
Cost of living adjustments	2.25%	2.25%
Asset valuation method	Fair value	Fair value

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) 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.

Discount Rate. The discount rate used to measure the total pension liability was 7.25% at December 31, 2023, for both IMRF and SLEP. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Forest Preserve contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's and SLEP's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Changes in the Net Pension Liability.

Illinois Municipal Retirement Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Pension	(a) - (b) Net Pension Liability
Balances at January 1, 2023	\$ 43,222,875	\$ 39,256,866	\$ 3,966,009
Changes for the period			
Service cost	566,967	-	566,967
Interest	3,071,789	-	3,071,789
Difference between expected and actual experience	265,720	-	265,720
Changes in assumptions	1,224	-	1,224
Employer contributions	-	461,075	(461,075)
Employee contributions	-	280,381	(280,381)
Net investment income	-	4,265,437	(4,265,437)
Benefit payments and refunds	(2,273,716)	(2,273,716)	-
Other (net transfer)	-	679,240	(679,240)
Net changes	1,631,984	3,412,417	(1,780,433)
Balances at December 31, 2023	\$ 44,854,859	\$ 42,669,283	\$ 2,185,576

There were changes in assumptions related to mortality rates since the previous measurement date.

Sheriff's Law Enforcement Personnel Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Pension	(a) - (b) Net Pension Liability
Balances at January 1, 2023	\$ 7,965,944	\$ 6,035,853	\$ 1,930,091
Changes for the period			
Service cost	167,462	-	167,462
Interest	566,293	-	566,293
Difference between expected and actual experience	85,012	-	85,012
Changes in assumptions	(20,435)	-	(20,435)
Employer contributions	-	214,867	(214,867)
Employee contributions	-	71,368	(71,368)
Net investment income	-	688,018	(688,018)
Benefit payments and refunds	(477,482)	(477,482)	-
Other (net transfer)	-	180,233	(180,233)
Net changes	320,850	677,004	(356,154)
Balances at December 31, 2023	\$ 8,286,794	\$ 6,712,857	\$ 1,573,937

There were changes in assumptions related to mortality rates since the previous measurement date.

Will County, Illinois

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources.

Illinois Municipal Retirement Fund

For the year ended December 31, 2024, the Forest Preserve recognized pension expense (income) of \$(329,097). At December 31, 2024, the Forest Preserve reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources. The following amounts related to the measurement period ended December 31, 2023:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions after the measurement date	\$ 448,393	\$ -
Difference between expected and actual experience	610,949	-
Changes in assumption	927	30,388
Net difference between projected and actual earnings on pension plan investments	2,223,169	-
Total	<u>\$ 3,283,438</u>	<u>\$ 30,388</u>

\$448,393 reported as deferred outflows of resources related to pensions resulting from Forest Preserve contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Period Ending December 31,	
2025	\$ 510,774
2026	965,382
2027	1,610,693
2028	(282,192)
2029	-
Total	<u>\$ 2,804,657</u>

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Sheriff's Law Enforcement Personnel Fund

For the year ended December 31, 2024, the Forest Preserve recognized pension expense of \$39,245. At December 31, 2024, the Forest Preserve reported deferred outflows of resources and deferred inflows of resources related to SLEP from the following sources. The following amounts are related to the measurement period ended December 31, 2023:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions after the measurement date	\$ 221,374	\$ -
Difference between expected and actual experience	152,613	6,439
Changes in assumption	-	20,853
Net difference between projected and actual earnings on pension plan investments	378,258	-
Total	<u>\$ 752,245</u>	<u>\$ 27,292</u>

\$221,374 reported as deferred outflows of resources related to pensions resulting from the Forest Preserve's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to SLEP will be recognized in pension expense as follows:

Period Ending December 31,	
2025	\$ 119,447
2026	159,908
2027	274,386
2028	(50,162)
2029	-
Total	<u>\$ 503,579</u>

Discount Rate Sensitivity.

Illinois Municipal Retirement Fund

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the Forest Preserve calculated using the discount rate of 7.25% as well as what the Forest Preserve's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 7,569,980	\$ 2,185,576	\$ (2,091,805)

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Sheriff's Law Enforcement Personnel Fund

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Forest Preserve calculated using the discount rate of 7.25% as well as what the Forest Preserve's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 2,651,496	\$ 1,573,937	\$ 693,990

Other Postemployment Benefits

Plan Description: In addition to providing the pension benefits described, the Forest Preserve provides other postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the Forest Preserve and can be amended by the Forest Preserve through its personnel manual and union contract. The OPEB plan issues a separate report that includes required supplementary information and trend information. This report can be obtained from the Treasurer of the plan at 17540 W. Laraway Road, Joliet, IL 60433. The activity of the plan is reported in the Fund.

Benefits Provided: The Forest Preserve provides post-employment health care and life insurance benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under the Forest Preserve's retirement plans (IMRF) and have been employed for at least seven years with the Forest Preserve, ten years for employees hired on or after January 1, 2015.

All health care benefits are provided through the Forest Preserve's third party indemnity plan or through the union's third party indemnity plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. The benefit for employees hired before January 1, 2015, which is 100% of the premium, is available for ten years or until the employee becomes Medicare eligible, whichever occurs first. The retiree will be responsible for 100% of any dependent coverage.

For employees hired on or after January 1, 2015, the Forest Preserve will pay 50% of the premium for individual coverage for employees with ten years of service, increasing by 5% per year of service for the next ten years to a maximum of 100%, up to Medicare eligible.

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Membership: At December 31, 2024, membership consisted of:

Inactive fund members or beneficiaries	
currently receiving benefit payments	21
Inactive fund members entitled to	
but not yet receiving benefit payments	-
Active fund members	107
TOTAL	128

Contributions: In conjunction with the preparation of the annual actuarial valuation for the OPEB Trust Fund, the Fund's actuary calculates the Forest Preserve's actuarially determined contribution (ADC) for the plan/fiscal year in which contributions are reported. The employer contribution was 5.15% of covered payroll.

Investment Policy: The deposits and investments of the Fund are held separately from those of the Forest Preserve.

The Fund's investment policy authorizes the Fund to invest in certain stocks and equity securities, debt securities guaranteed by the United States Government (explicitly or implicitly), debt securities issued by state or local governments and U.S. Corporations, interest-bearing accounts and certificates of a bank (also savings and loans if fully FDIC insured and credit unions if main office is located in Illinois), certain money market mutual funds, certain repurchase agreements, equity mutual funds, debt mutual funds and local government investment pools.

The investment policy calls for the following allocation of the Fund's assets:

Asset Class	Target	Long-Term Expected Real Rate of Return*
Large Cap Stock	50.00%	5.80%
Fixed Income (Government Short)	15.00%	1.80%
Fixed Income (Government Intermediate)	15.00%	1.90%
Fixed Income (Corporate Short)	5.00%	2.40%
Fixed Income (Corporate Intermediate)	5.00%	2.60%
Fixed Income (Municipal Short)	4.50%	0.70%
Fixed Income (Municipal Intermediate)	4.50%	1.00%
Cash	1.00%	1.50%
Total	100.00%	

*The assumed rate of inflation is 2.5% per year.

Rate of Return: The long-term rate of return on the Fund investments was determined using a building block-method in which best-estimate ranges of expected future real rates of return (expected returns, net of 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 by the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation as of December 31, 2024, are indicated in the table above.

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Deposits and Investments

Custodial Credit Risk for Deposits

Custodial credit risk for deposits is the risk that in the event of a bank's failure, the Fund's deposits may not be returned to them. The Fund requires pledging of collateral with a fair value of 110% for all depository accounts, time deposit accounts, money market accounts or investments in certificates of deposits of financial institutions in excess of FDIC. The collateral is required to be held by an independent third party depository or the Federal Reserve Bank in the Fund's name.

Interest Rate Risk

The following table presents the investments and maturities of the Fund's investment in debt securities as of December 31, 2024:

Investment Type	Investment Maturities (in Years) - Fund			
	Fair Value	Less Than One Year	One to Five Years	Six to Ten Years
U.S. Treasury and Agencies	\$ 814,230	\$ 253,421	\$ 510,109	\$ 50,700
Corporate Bonds	552,733	232,223	320,510	-
Total	\$ 1,366,963	\$ 485,644	\$ 830,619	\$ 50,700

The Fund has the following recurring fair value measurements as of December 31, 2024: the Fund's equity securities and mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. Treasury and agency obligations and corporate bonds are valued using quoted matrix pricing models (Level 2 inputs).

In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for paying benefits and maximizing yields for funds not needed within a one-year period. The investment policy limits the maturities to match cash flow needs and to provide for future funding of liabilities.

It is the policy of the Fund to limit its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government and by limiting investment in securities with higher credit risks rated in the highest four categories by a national ratings agency, including not allowing investments stock options, call options and any form of derivative. The corporate bonds are ratings range from Aaa to not rated. The U.S. agency investments are rated Aaa.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. The Fund's investment policy does not address custodial credit risk for investments; however, the Fund does not have any exposure to custodial credit risk at December 31, 2024, as the investments are held by the Fund's agent in the fund's name separate from where the investment was purchased.

Concentration of credit risk is the risk that a single investment instrument or type makes up a significant portion of the Fund's portfolio, resulting in concentrated risk. The Fund's investment policy requires diversification away from specific instruments or issuers.

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Rate of Return

For the year ended December 31, 2024, the annual money-weighted rate of return on the Fund investments, net of the Fund investment expense, was 13.15%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Actuarial Assumptions

The Forest Preserve's net OPEB liability was measured as of December 31, 2024.

Actuarial valuation date	December 31, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Investment rate of return (Net of fund investment expense, including inflation)	6.50%
Healthcare cost trend rates	6.75% in 2024 and an ultimate trend rate of 4.00% in 2074
Asset valuation method	Fair value

Funding Policy: The Forest Preserve negotiates the contribution percentages between the Forest Preserve and employees through the union contracts and the personnel policy.

For the fiscal year ending December 31, 2024, the Forest Preserve contributed \$400,000. The Forest Preserve is not required to advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

Mortality rates were based on the PubG-2010 amount-weighted, below-median income, projected generationally with scale MP-2020.

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

Discount Rate: The discount rate used to measure the total OPEB liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Forest Preserve contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of the current Fund members.

Changes in the Net OPEB Liability (Asset)

	Increase (Decrease)		
	Plan		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a)-(b)
Balances at 1/1/2024	\$ 4,221,589	\$ 3,246,856	\$ 974,733
Changes for the year:			
Service cost	95,629	-	95,629
Interest	292,067	-	292,067
Differences between expected and actual experience	387,332	-	387,332
Changes in assumptions	(1,058,382)	-	(1,058,382)
Employer contributions	-	417,073	(417,073)
Employee contributions	-	215,403	(215,403)
Net investment income	-	408,509	(408,509)
Explicit benefit payments	(213,787)	(213,787)	-
Implicit benefit payments	(215,403)	(215,403)	-
Administrative expense	-	(8,127)	8,127
Net changes	(712,544)	603,668	(1,316,212)
Balances at 12/31/2024	\$ 3,509,045	\$ 3,850,524	\$ (341,479)

Rate Sensitivity: The following is a sensitive analysis of the net OPEB liability (asset) to changes in the discount rate and the healthcare cost trend rate. The table below presents the net OPEB liability (asset) of the Forest Preserve calculated using the discount rate of 6.50% as well as what the Forest Preserve's net OPEB liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (5.50%) or 1 percentage point higher (7.50%) than the current rate:

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
Net OPEB liability	\$ (151,970)	\$ (341,479)	\$ (569,778)

Notes to Financial Statements (Continued)
November 30, 2024

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

The table below presents the net OPEB liability (asset) of the Forest Preserve calculated using the healthcare rate of 4.00% to 6.75% as well as what the Forest Preserve's net OPEB liability (asset) would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.00% to 5.75%) or 1 percentage point higher (5.00% to 7.75%) than the current rate:

	1% Decrease (3% Decreasing to 5.75%)	Healthcare Cost Trend Rates (4% to 6.75%)	1% Increase (5% Increasing to 7.75%)
Net OPEB liability	\$ (675,032)	\$ (341,479)	\$ (19,190)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the year ended December 31, 2024, the Forest Preserve recognized OPEB expense of \$260,645. At December 31, 2024, the Forest Preserve reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 444,851	\$ 22,916
Changes of assumptions	17,679	1,060,116
Net difference between projected and actual earnings on OPEB plan investments	-	42,851
Total	\$ 462,530	\$ 1,125,883

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

Year Ended December 31,	
2025	\$ (97,589)
2026	(76,823)
2027	(163,122)
2028	(134,089)
2029	(95,864)
Thereafter	(95,866)
Total	\$ (663,353)

Risk Management

The Forest Preserve is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Employee health is covered by third party indemnity contracts. The Forest Preserve is a member of the Park District Risk Management Agency (PDRMA), a risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. Settled claims have not exceeded coverage in the current or prior two fiscal years.

NOTE 19 - DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (Continued)

In the event losses exceeded the per occurrence self-insured and reinsurance limit, the Forest Preserve would be liable for the excess amount. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the Forest Preserve is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Forest Preserve and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Forest Preserve's governing body.

The Forest Preserve is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, to cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

Since 97% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

Complete financial statements for PDRMA can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

Jointly Governed Organizations

Old Plank Road Trail Commission: The Forest Preserve is a participant with several villages and other municipalities in a cost-sharing agreement to develop and maintain a bicycle path between the members of the agreement along an abandoned rail right-of-way. The members of the agreement contribute monies for the expenditures of the project, based on costs associated to that member, for which reimbursements have been applied for from various government agencies. Financial statements are available from the commission summarizing the activities of the agreement.

Thorn Creek Commission: The Forest Preserve is a participant with two villages in a cost-sharing agreement that operates a nature center. The members share equally in the costs of operating the nature center. Financial statements are available from the commission summarizing the activities of the agreement.

Lessor Disclosures

In accordance with GASB Statement No. 87, Leases, the District's lessor activity is comprised farm and non-farm licenses that allow the lessees to have right-of-use access to the District's property. The annual payments for farm licenses range from \$1,866 to \$90,420 with an imputed interest rate of 0.330% to 2.656%. The expiration dates for farm licenses range from December 31, 2023 to December 31, 2027. As of December 31, 2024, there was a lease receivable amount of \$245,736, and an offsetting deferred inflow amount of \$245,736.

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information

Budgetary Comparison Schedule

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

General Fund

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 134,800,865	\$ 134,800,865	\$ 135,933,827	\$ 1,132,962
Licenses and permits	1,520,950	1,520,950	1,491,382	(29,568)
Intergovernmental	93,459,240	93,966,534	93,823,910	(142,624)
Charges for services	32,233,815	32,233,815	32,587,209	353,394
Fines and forfeitures	1,040,600	1,040,600	595,629	(444,971)
Investment income	2,001,000	2,001,000	10,336,957	8,335,957
Miscellaneous revenues	2,464,825	1,677,531	971,314	(706,217)
Total revenues	267,521,295	267,241,295	275,740,228	8,498,933
Expenditures				
General and administrative				
County board	7,885,870	6,781,006	4,735,743	2,045,263
County executive	2,218,737	2,218,737	2,067,860	150,877
Purchasing	525,191	525,191	402,033	123,158
Support services	10,374,361	10,839,361	8,880,152	1,959,209
Liquor control commission	1,000	1,000	-	1,000
Administrative adjudication	72,324	72,324	116,269	(43,945)
Supervisor of assessments	2,442,916	2,445,916	2,242,957	202,959
Board of review	283,259	283,259	265,554	17,705
Information communications technology	6,671,931	6,671,931	5,536,599	1,135,332
Records management	1,273,172	1,273,172	1,222,653	50,519
Land use	4,452,503	4,732,483	4,493,183	239,300
Planning and zoning commission	43,462	43,482	42,957	525
Stormwater management	971,400	971,400	248,226	723,174
Building maintenance	8,236,559	8,236,559	7,604,508	632,051
Courthouse food service	135,000	135,000	6,130	128,870
Human resources	4,700,103	4,700,103	2,669,629	2,030,474
County clerk	1,816,742	1,794,956	1,767,994	26,962
County clerk - elections	5,654,384	5,915,260	5,291,993	623,267
County coroner	3,315,856	3,343,960	3,481,207	(137,247)
County treasurer	1,889,393	1,895,893	1,830,495	65,398
County auditor	779,833	786,333	727,416	58,917
County recorder	1,562,819	1,562,819	1,565,936	(3,117)
School administration	920,943	920,943	751,404	169,539
Illinois municipal retirement	2,491,606	2,491,606	-	2,491,606

(Continued)

Required Supplementary Information

Budgetary Comparison Schedule

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Continued)

General Fund

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Tort immunity	\$ 4,158,908	\$ 4,158,908	\$ 4,103,200	\$ 55,708
Worker's compensation	5,851,027	5,851,027	3,476,392	2,374,635
Total general and administrative	78,729,299	78,652,629	63,530,490	15,122,139
Public safety				
Emergency management agency	973,957	1,013,951	1,019,579	(5,628)
Radio system	774,337	734,343	681,547	52,796
Sheriff - enforcement/administration	29,873,826	29,743,780	30,975,473	(1,231,693)
Sheriff - facility/fleet maintenance	3,064,603	3,049,213	3,081,052	(31,839)
Sheriff - Homer Glen	2,551,482	2,702,764	2,741,162	(38,398)
Sheriff - ADF	41,419,150	40,701,448	40,989,977	(288,529)
Sheriff - warrants/investigations/GSU/CSI/SOG	9,612,128	9,961,837	10,662,767	(700,930)
Sheriff - school resource officer	564,464	657,268	693,833	(36,565)
Sheriff - court holding	2,183,672	2,229,215	2,255,095	(25,880)
Sheriff - civil process	2,479,207	2,465,678	2,502,959	(37,281)
Sheriff - emergency response team	4,593,507	4,371,390	4,666,166	(294,776)
Sheriff - building/court security	4,811,365	5,277,311	5,608,526	(331,215)
Merit commission	441,987	458,987	452,358	6,629
Total public safety	103,343,685	103,367,185	106,330,494	(2,963,309)
Judicial				
Circuit courts	4,332,390	4,332,390	4,478,509	(146,119)
Probation department	8,942,579	8,942,579	7,544,250	1,398,329
Public defender	8,772,667	8,832,272	8,746,882	85,390
Juvenile detention facility	7,592,586	7,592,586	6,954,046	638,540
Jury commission	324,224	324,224	256,879	67,345
Circuit clerk	9,045,396	9,045,396	8,684,325	361,071
State's attorney	20,404,423	20,404,423	20,046,457	357,966
Total judicial	59,414,265	59,473,870	56,711,348	2,762,522
Health and welfare				
Transportation programs	694,345	694,345	570,735	123,610
Safe passage	30,975	30,975	9,875	21,100
Meridian health-substance use services	77,870	77,870	-	77,870

(Continued)

Required Supplementary Information

Budgetary Comparison Schedule

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Continued)

General Fund

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Restore reinvest and renew program	\$ 525,659	\$ 526,952	\$ 488,825	\$ 38,127
Sunny Hill nursing home	20,506,724	20,778,996	22,788,799	(2,009,803)
Total health and welfare	21,835,573	22,109,138	23,858,234	(1,749,096)
Total expenditures	263,322,822	263,602,822	250,430,566	13,172,256
Excess of revenues over expenditures	4,198,473	3,638,473	25,309,662	21,671,189
Other financing sources (uses)				
Transfers in	1,292,464	1,292,464	1,020,000	(272,464)
Proceeds from leases	-	-	335,634	335,634
Transfers out	74,126,096	74,126,096	(21,198,404)	(95,324,500)
Total other financing sources (uses)	75,418,560	75,418,560	(19,842,770)	(95,261,330)
Net change in fund balance	\$ 79,617,033	\$ 79,057,033	5,466,892	\$ (73,590,141)
Fund balance at beginning of year			140,484,232	
Fund balance at end of year			\$ 145,951,124	

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

Required Supplementary Information

Budgetary Comparison Schedule

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

County Motor Fuel Tax Fund

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 19,948,803	\$ 19,948,803	\$ 20,640,106	\$ 691,303
Investment income	35,000	35,000	7,020,213	6,985,213
Miscellaneous revenues	-	-	92,050	92,050
Total revenues	19,983,803	19,983,803	27,752,369	7,768,566
Expenditures				
Highways and roads				
Personal services	231,530	231,530	229,088	2,442
Commodities	5,000,000	5,000,000	505,317	4,494,683
Contractual services	12,016,113	12,016,113	2,361,373	9,654,740
Capital outlay	73,000,000	73,000,000	16,095,185	56,904,815
Total expenditures	90,247,643	90,247,643	19,190,963	71,056,680
Excess (deficiency) of revenues over expenditures	(70,263,840)	(70,263,840)	8,561,406	(63,288,114)
Other financing uses				
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	-
Net change in fund balance	\$ (73,263,840)	\$ (73,263,840)	5,561,406	\$ (63,288,114)
Fund balance at beginning of year			126,174,066	
Fund balance at end of year			\$ 131,735,472	

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

Required Supplementary Information

Budgetary Comparison Schedule

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

American Rescue Plan Fund

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ 33,298,024	\$ 33,298,024
Investment income	-	-	4,654,627	4,654,627
Total revenues	-	-	37,952,651	37,952,651
Expenditures				
Health and welfare				
Personal services	2,687,525	2,687,525	728,723	1,958,802
Commodities	434,683	715,383	263,161	452,222
Contractual services	89,297,792	89,017,092	27,258,465	61,758,627
Capital outlay	7,580,000	7,580,000	5,493,695	2,086,305
Total expenditures	100,000,000	100,000,000	33,744,044	66,255,956
Net change in fund balance	\$ (100,000,000)	\$ (100,000,000)	4,208,607	\$ (28,303,305)
Fund balance at beginning of year			4,248,224	
Fund balance at end of year			\$ 8,456,831	

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

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Will County, Illinois

**Required Supplementary Information
Notes to the Budgetary Comparison Schedules
November 30, 2024**

NOTE 1 - BUDGETARY BASIS OF ACCOUNTING

The General, County Motor Fuel Tax, and American Rescue Plan Fund Budgets are adopted on a basis of accounting consistent with accounting principles generally accepted in the United States of America.

NOTE 2 - BUDGET AMENDMENTS

The original budget was amended during fiscal year 2024.

NOTE 3 - EXPENDITURES EXCEEDING OPERATING BUDGETS

During fiscal year 2024, the following total individual department or fund expenditures exceeded budgeted expenditures:

Fund / Department	Final Budget	Actual
General Fund:		
Administrative adjudication	\$ 72,324	\$ 116,269
County coroner	3,343,960	3,481,207
County recorder	1,562,819	1,565,936
Emergency management agency	1,013,951	1,019,579
Sheriff - enforcement/administration	29,743,780	30,975,473
Sheriff - facility/fleet maintenance	3,049,213	3,081,052
Sheriff - Homer Glen	2,702,764	2,741,162
Sheriff - ADF	40,701,448	40,989,977
Sheriff - warrants/investigations/GSU/CSI/SOG	9,961,837	10,662,767
Sheriff - school resource officer	657,268	693,833
Sheriff - court holding	2,229,215	2,255,095
Sheriff - civil process	2,465,678	2,502,959
Sheriff - emergency response team	4,371,390	4,666,166
Sheriff - building/court security	5,277,311	5,608,526
Circuit courts	4,332,390	4,478,509
Sunny Hill nursing home	20,778,996	22,788,799

NOTE 4 – FUND DEFICITS

As of November 30, 2024, there were no fund deficits.

See Independent Auditor's Report.

Will County, Illinois

Required Supplementary Information

Employee Retirement Systems Schedule

Schedule of Changes in the County's Net Pension Liability/(Asset) and Related Ratios

Illinois Municipal Retirement Fund - Regular Plan

Most Recent Ten Fiscal Years

Measurement Date December 31,	2014	2015	2016
Total pension liability			
Service cost	\$ 9,191,689	\$ 8,937,274	\$ 9,612,231
Interest	26,129,816	28,796,923	31,465,904
Differences between expected and actual experience	2,189,775	13,056,593	(4,361,095)
Changes of assumptions	12,394,828	1,153,670	(1,780,548)
Benefit payments, including refunds of member contributions	(12,728,970)	(14,680,707)	(16,365,753)
Net change in total pension liability	37,177,138	37,263,753	18,570,739
Total pension liability - beginning	350,166,182	387,343,320	424,607,073
Total pension liability - ending (a)	<u>387,343,320</u>	<u>424,607,073</u>	<u>443,177,812</u>
Plan fiduciary net position			
Employer contributions	9,610,936	11,268,694	10,174,928
Employee contributions	3,785,583	4,072,564	4,117,114
Net investment income (loss)	20,100,138	1,750,887	23,903,344
Benefit payments, including refunds of member contributions	(12,728,970)	(14,680,707)	(16,365,753)
Other (net transfer)	(97,145)	(3,348,479)	994,702
Net change in plan fiduciary net position	20,670,542	(937,041)	22,824,335
Plan fiduciary net position - beginning	329,176,680	349,847,222	348,910,181
Plan fiduciary net position - ending (b)	<u>349,847,222</u>	<u>348,910,181</u>	<u>371,734,516</u>
Employer's net pension liability/(asset) - ending (a) - (b)	<u>\$ 37,496,098</u>	<u>\$ 75,696,892</u>	<u>\$ 71,443,296</u>
Plan fiduciary net position as a percentage of the total pension liability/(asset)	90.32%	82.17%	83.88%
Covered payroll	\$ 81,037,066	\$ 89,139,080	\$ 87,669,596
Employer's net pension liability as a percentage of covered payroll	46.27%	84.92%	81.49%

Note: All information obtained from the County's IMRF Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

	2017	2018	2019	2020	2021	2022	2023
\$	9,208,138	\$ 8,806,368	\$ 9,620,546	\$ 9,735,051	\$ 9,511,325	\$ 9,666,996	\$ 9,723,468
	32,910,591	33,541,833	35,309,736	37,079,411	38,556,141	40,906,274	42,504,855
	(291,637)	2,358,980	1,131,699	3,980,605	10,029,103	(802,299)	18,579,500
	(14,371,581)	15,081,077	-	(6,728,584)	-	-	324,698
	<u>(17,948,015)</u>	<u>(19,728,108)</u>	<u>(21,049,787)</u>	<u>(22,370,049)</u>	<u>(24,801,807)</u>	<u>(26,715,750)</u>	<u>(28,783,881)</u>
	9,507,496	40,060,150	25,012,194	21,696,434	33,294,762	23,055,221	42,348,640
	<u>443,177,812</u>	<u>452,685,308</u>	<u>492,745,458</u>	<u>517,757,652</u>	<u>539,454,086</u>	<u>572,748,848</u>	<u>595,804,069</u>
	<u>452,685,308</u>	<u>492,745,458</u>	<u>517,757,652</u>	<u>539,454,086</u>	<u>572,748,848</u>	<u>595,804,069</u>	<u>638,152,709</u>
	10,456,665	11,498,911	9,549,453	11,635,885	11,786,344	9,748,874	8,886,086
	4,062,435	4,337,356	4,450,427	4,586,884	4,834,610	4,774,032	5,196,496
	64,226,347	(21,829,032)	75,104,312	66,844,745	89,551,095	(76,294,628)	58,364,669
	(17,948,015)	(19,728,108)	(21,049,787)	(22,370,049)	(24,801,807)	(26,715,750)	(28,783,881)
	<u>(7,116,960)</u>	<u>7,985,762</u>	<u>49,738</u>	<u>(176,255)</u>	<u>4,195,272</u>	<u>(821,775)</u>	<u>14,522,824</u>
	53,680,472	(17,735,111)	68,104,143	60,521,210	85,565,514	(89,309,247)	58,186,194
	<u>371,734,516</u>	<u>425,414,988</u>	<u>407,679,877</u>	<u>475,784,020</u>	<u>536,305,230</u>	<u>621,870,744</u>	<u>532,561,497</u>
	<u>425,414,988</u>	<u>407,679,877</u>	<u>475,784,020</u>	<u>536,305,230</u>	<u>621,870,744</u>	<u>532,561,497</u>	<u>590,747,691</u>
\$	<u>27,270,320</u>	<u>\$ 85,065,581</u>	<u>\$ 41,973,632</u>	<u>\$ 3,148,856</u>	<u>\$ (49,121,896)</u>	<u>\$ 63,242,572</u>	<u>\$ 47,405,018</u>
	93.98%	82.74%	91.89%	99.42%	108.58%	89.39%	92.57%
\$	87,904,225	\$ 93,738,830	\$ 95,765,627	\$ 99,987,335	\$ 104,002,419	\$ 104,250,937	\$ 114,303,777
	31.02%	90.75%	43.83%	3.15%	-47.23%	60.66%	41.47%

Will County, Illinois

**Required Supplementary Information
Employee Retirement Systems Schedule
Schedule of Employer Contributions
Illinois Municipal Retirement Fund - Regular Plan
Most Recent Ten Fiscal Years**

Fiscal Year End November 30,	2015	2016	2017
Actuarially determined contribution *	\$ 9,448,922	\$ 10,250,994	\$ 10,231,042
Contributions in relation to the actuarially determined contribution	<u>(10,953,617)</u>	<u>(10,022,647)</u>	<u>(10,285,053)</u>
Contribution deficiency (excess)	<u>\$ (1,504,695)</u>	<u>\$ 228,347</u>	<u>\$ (54,011)</u>
Covered payroll	\$ 82,584,884	\$ 82,981,162	\$ 84,600,934
Contributions as a percentage of covered payroll	13.26%	12.08%	12.16%

Notes to Schedule:

Valuation date:

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 contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Smoothed Fair Value
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
Mortality	MP-2020 Scale

Other information:

There were no benefit changes during the year.

* Obtained from the County's IMRF Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

2018	2019	2020	2021	2022	2023	2024
\$ 10,451,812	\$ 11,145,547	\$ 9,566,986	\$ 11,328,565	\$ 11,648,271	\$ 9,757,888	\$ 8,869,973
<u>(11,055,039)</u>	<u>(9,610,056)</u>	<u>(11,130,078)</u>	<u>(11,621,461)</u>	<u>(9,924,882)</u>	<u>(8,762,611)</u>	<u>(8,770,948)</u>
<u>\$ (603,227)</u>	<u>\$ 1,535,491</u>	<u>\$ (1,563,092)</u>	<u>\$ (292,896)</u>	<u>\$ 1,723,389</u>	<u>\$ 995,277</u>	<u>\$ 99,025</u>
\$ 89,216,351	\$ 90,356,960	\$ 94,710,034	\$ 99,518,921	\$ 100,812,429	\$ 106,607,592	\$ 115,165,915
12.39%	10.64%	11.75%	11.68%	9.84%	8.22%	7.62%

Will County, Illinois

Required Supplementary Information

Employee Retirement Systems Schedule

Schedule of Changes in the County's Net Pension Liability and Related Ratios

Illinois Municipal Retirement Fund - SLEP

Most Recent Ten Fiscal Years

Measurement Date December 31,	2014	2015	2016
Total pension liability			
Service cost	\$ 6,914,805	\$ 7,238,522	\$ 8,020,760
Interest	22,816,751	25,084,162	27,225,521
Differences between expected and actual experience	10,599,319	13,840,855	(7,301,983)
Changes of assumptions	6,560,102	476,074	(2,390,715)
Benefit payments, including refunds of member contributions	(14,716,415)	(16,965,152)	(18,707,509)
Net change in total pension liability	32,174,562	29,674,461	6,846,074
Total pension liability - beginning	308,937,580	341,112,142	370,786,603
Total pension liability - ending (a)	<u>341,112,142</u>	<u>370,786,603</u>	<u>377,632,677</u>
Plan fiduciary net position			
Employer contributions	9,542,924	11,322,171	11,245,600
Employee contributions	3,013,807	3,351,272	3,143,601
Net investment income (loss)	14,991,051	1,295,598	18,229,553
Benefit payments, including refunds of member contributions	(14,716,415)	(16,965,152)	(18,707,509)
Other (net transfer)	599,355	6,219,266	6,554,799
Net change in plan fiduciary net position	13,430,722	5,223,155	20,466,044
Plan fiduciary net position - beginning	246,834,778	260,265,500	265,488,655
Plan fiduciary net position - ending (b)	<u>260,265,500</u>	<u>265,488,655</u>	<u>285,954,699</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 80,846,642</u>	<u>\$ 105,297,948</u>	<u>\$ 91,677,978</u>
Plan fiduciary net position as a percentage of the total pension liability/(asset)	76.30%	71.60%	75.72%
Covered payroll	\$ 35,856,514	\$ 40,276,344	\$ 38,650,263
Employer's net pension liability as a percentage of covered payroll	225.47%	261.44%	237.20%

Note: All information obtained from the County's IMRF Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

	2017	2018	2019	2020	2021	2022	2023
\$	7,464,035	\$ 7,303,008	\$ 7,720,241	\$ 8,666,155	\$ 7,603,743	\$ 7,966,275	\$ 7,761,436
	27,837,661	28,693,609	29,785,697	31,901,019	32,298,020	34,243,969	34,816,630
	1,940,864	2,294,713	14,396,636	(8,031,962)	12,753,606	(7,057,243)	21,808,973
	(4,577,930)	12,298,093	-	(2,517,655)	-	-	(1,161,250)
	<u>(20,391,767)</u>	<u>(21,951,176)</u>	<u>(23,133,419)</u>	<u>(23,263,916)</u>	<u>(24,757,039)</u>	<u>(27,234,874)</u>	<u>(27,068,762)</u>
	12,272,863	28,638,247	28,769,155	6,753,641	27,898,330	7,918,127	36,157,027
	<u>377,632,677</u>	<u>389,905,540</u>	<u>418,543,787</u>	<u>447,312,942</u>	<u>454,066,583</u>	<u>481,964,913</u>	<u>489,883,040</u>
	<u>389,905,540</u>	<u>418,543,787</u>	<u>447,312,942</u>	<u>454,066,583</u>	<u>481,964,913</u>	<u>489,883,040</u>	<u>526,040,067</u>
	11,387,899	13,413,871	11,372,549	16,414,598	14,000,075	10,855,245	10,395,594
	3,189,089	3,170,695	3,559,088	3,575,178	3,794,375	3,604,633	3,787,315
	53,410,055	(23,988,435)	62,083,949	54,568,361	72,988,558	(69,322,884)	45,016,965
	(20,391,767)	(21,951,176)	(23,133,419)	(23,263,916)	(24,757,039)	(27,234,874)	(27,068,762)
	<u>(6,238,818)</u>	<u>9,198,520</u>	<u>(790,105)</u>	<u>714,513</u>	<u>426,141</u>	<u>(1,233,772)</u>	<u>10,890,774</u>
	41,356,458	(20,156,525)	53,092,062	52,008,734	66,452,110	(83,331,652)	43,021,886
	<u>285,954,699</u>	<u>327,311,157</u>	<u>307,154,632</u>	<u>360,246,694</u>	<u>412,255,428</u>	<u>478,707,538</u>	<u>395,375,886</u>
	<u>327,311,157</u>	<u>307,154,632</u>	<u>360,246,694</u>	<u>412,255,428</u>	<u>478,707,538</u>	<u>395,375,886</u>	<u>438,397,772</u>
\$	<u>62,594,383</u>	<u>\$ 111,389,155</u>	<u>\$ 87,066,248</u>	<u>\$ 41,811,155</u>	<u>\$ 3,257,375</u>	<u>\$ 94,507,154</u>	<u>\$ 87,642,295</u>
	83.95%	73.39%	80.54%	90.79%	99.32%	80.71%	83.34%
\$	39,262,985	\$ 39,072,606	\$ 44,598,712	\$ 42,678,307	\$ 45,392,713	\$ 44,219,604	\$ 49,547,770
	159.42%	285.08%	195.22%	97.97%	7.18%	213.72%	176.88%

Will County, Illinois

**Required Supplementary Information
Employee Retirement Systems Schedule
Schedule of Employer Contributions
Illinois Municipal Retirement Fund - SLEP
Most Recent Ten Fiscal Years**

Fiscal Year End November 30,	2015	2016	2017
Actuarially determined contribution *	\$ 9,236,638	\$ 10,536,292	\$ 10,698,393
Contributions in relation to the actuarially determined contribution	<u>(10,666,762)</u>	<u>(11,433,301)</u>	<u>(11,610,975)</u>
Contribution excess	<u>\$ (1,430,124)</u>	<u>\$ (897,009)</u>	<u>\$ (912,582)</u>
Covered payroll	\$ 42,900,909	\$ 44,505,957	\$ 45,413,396
Contributions as a percentage of covered payroll	24.86%	25.69%	25.57%

Notes to Schedule:

Valuation date:

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 contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Smoothed Fair Value
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
Mortality	MP-2020 Scale

Other information:

There were no benefit changes during the year.

* Obtained from the County's IMRF Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

2018	2019	2020	2021	2022	2023	2024
\$ 10,388,986	\$ 10,037,752	\$ 11,319,153	\$ 12,555,958	\$ 12,914,227	\$ 10,396,029	\$ 10,390,167
<u>(10,495,403)</u>	<u>(11,091,135)</u>	<u>(12,626,424)</u>	<u>(12,901,163)</u>	<u>(10,696,289)</u>	<u>(10,595,401)</u>	<u>(11,228,289)</u>
<u>\$ (106,417)</u>	<u>\$ (1,053,383)</u>	<u>\$ (1,307,271)</u>	<u>\$ (345,205)</u>	<u>\$ 2,217,938</u>	<u>\$ (199,372)</u>	<u>\$ (838,122)</u>
\$ 47,314,789	\$ 51,292,433	\$ 53,815,206	\$ 55,435,010	\$ 55,489,754	\$ 63,175,385	\$ 64,736,903
22.18%	21.62%	23.46%	23.27%	19.28%	16.77%	17.34%

Will County, Illinois

Required Supplementary Information

Employee Retirement Systems Schedule

Schedule of Changes in the County's Net Pension Liability/(Asset) and Related Ratios

Illinois Municipal Retirement Fund - ECO

Most Recent Ten Fiscal Years

Measurement Date December 31,	2014	2015	2016
Total pension liability			
Service cost	\$ 282,599	\$ 240,293	\$ 288,951
Interest	976,051	977,720	979,707
Differences between expected and actual experience	(930,233)	(647,983)	(289,718)
Changes of assumptions	270,497	-	(14,657)
Benefit payments, including refunds of member contributions	(553,263)	(557,710)	(577,942)
Net change in total pension liability	45,651	12,320	386,341
Total pension liability - beginning	13,166,725	13,212,376	13,224,696
Total pension liability - ending (a)	13,212,376	13,224,696	13,611,037
Plan fiduciary net position			
Employer contributions	517,048	551,640	495,416
Employee contributions	88,289	90,996	83,643
Net investment income (loss)	646,801	55,186	737,866
Benefit payments, including refunds of member contributions	(553,263)	(557,710)	(577,942)
Other (net transfer)	(281,320)	67,240	(839,684)
Net change in plan fiduciary net position	417,555	207,352	(100,701)
Plan fiduciary net position - beginning	10,577,254	10,994,809	11,202,161
Plan fiduciary net position - ending (b)	10,994,809	11,202,161	11,101,460
Employer's net pension liability/(asset) - ending (a) - (b)	\$ 2,217,567	\$ 2,022,535	\$ 2,509,577
Plan fiduciary net position as a percentage of the total pension liability/(asset)	83.22%	84.71%	81.56%
Covered payroll	\$ 967,140	\$ 1,131,277	\$ 1,048,722
Employer's net pension liability as a percentage of covered payroll	229.29%	178.78%	239.30%

Note: All information obtained from the County's IMRF Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

	2017	2018	2019	2020	2021	2022	2023
\$	191,020	\$ 130,341	\$ 91,495	\$ 88,528	\$ 66,748	\$ 70,939	\$ 71,335
	999,187	1,076,603	1,039,109	1,089,024	1,073,822	1,075,026	1,070,450
	816,746	(670,764)	690,798	(33,906)	(350)	(77,631)	(212,368)
	(142,940)	352,663	-	(123,496)	-	-	(33,242)
	(768,113)	(834,803)	(948,369)	(1,314,509)	(1,123,361)	(1,128,076)	(1,135,204)
	1,095,900	54,040	873,033	(294,359)	16,859	(59,742)	(239,029)
	13,611,037	14,706,937	14,760,977	15,634,010	15,339,651	15,356,510	15,296,768
	<u>14,706,937</u>	<u>14,760,977</u>	<u>15,634,010</u>	<u>15,339,651</u>	<u>15,356,510</u>	<u>15,296,768</u>	<u>15,057,739</u>
	227,313	347,868	255,016	178,613	207,576	151,460	26,118
	60,633	53,667	39,011	30,828	28,041	28,406	29,412
	1,988,600	(780,777)	2,566,978	2,123,184	2,836,759	(2,546,019)	1,629,178
	(768,113)	(834,803)	(948,369)	(1,314,509)	(1,123,361)	(1,128,076)	(1,135,204)
	196,168	1,318,944	(280,265)	191,965	(41,004)	(29,082)	110,204
	1,704,601	104,899	1,632,371	1,210,081	1,908,011	(3,523,311)	659,708
	11,101,460	12,806,061	12,910,960	14,543,331	15,753,412	17,661,423	14,138,112
	<u>12,806,061</u>	<u>12,910,960</u>	<u>14,543,331</u>	<u>15,753,412</u>	<u>17,661,423</u>	<u>14,138,112</u>	<u>14,797,820</u>
\$	<u>1,900,876</u>	<u>1,850,017</u>	<u>1,090,679</u>	<u>(413,761)</u>	<u>(2,304,913)</u>	<u>1,158,656</u>	<u>259,919</u>
	87.07%	87.47%	93.02%	102.70%	115.01%	92.43%	98.27%
\$	687,990	\$ 667,484	\$ 470,683	\$ 411,047	\$ 373,878	\$ 378,744	\$ 392,160
	276.29%	277.16%	231.72%	-100.66%	-616.49%	305.92%	66.28%

Will County, Illinois

**Required Supplementary Information
Employee Retirement Systems Schedule
Schedule of Employer Contributions
Illinois Municipal Retirement Fund - ECO
Most Recent Ten Fiscal Years**

Fiscal Year End November 30,	2015	2016	2017
Actuarially determined contribution *	\$ 452,622	\$ 547,764	\$ 495,416
Contributions in relation to the actuarially determined contribution	<u>(500,460)</u>	<u>(529,401)</u>	<u>(359,475)</u>
Contribution deficiency (excess)	<u>\$ (47,838)</u>	<u>\$ 18,363</u>	<u>\$ 135,941</u>
Covered payroll	\$ 1,035,364	\$ 1,118,335	\$ 759,373
Contributions as a percentage of covered payroll	48.34%	47.34%	47.34%

Notes to Schedule:

Valuation date:

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 contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Smoothed Fair Value
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
Mortality	MP-2020 Scale

Other information:

There were no benefit changes during the year.

* Obtained from the County's IMRF Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

2018	2019	2020	2021	2022	2023	2024
\$ 227,312	\$ 347,626	\$ 255,016	\$ 152,868	\$ 207,577	\$ 151,460	\$ 26,118
(323,341)	(248,815)	(178,783)	(197,134)	(152,581)	(35,382)	(52,482)
<u>\$ (96,029)</u>	<u>\$ 98,811</u>	<u>\$ 76,233</u>	<u>\$ (44,266)</u>	<u>\$ 54,996</u>	<u>\$ 116,078</u>	<u>\$ (26,364)</u>
\$ 640,363	\$ 460,727	\$ 463,100	\$ 365,114	\$ 369,588	\$ 374,908	\$ 383,590
50.49%	54.00%	38.61%	53.99%	41.28%	9.44%	13.68%

Will County, Illinois

Required Supplementary Information

Other Post Employment Benefits Schedule

Schedule of Changes in the County's Net OPEB Liability and Related Ratios

Most Recent Eight Fiscal Years

Measurement Date November 30,	2017	2018	2019
Changes for the Year			
Service cost	\$ 2,127,336	\$ 2,216,682	\$ 2,655,052
Interest	3,048,308	3,297,049	3,124,348
Differences between expected and actual experience	3,831,908	-	5,208,749
Changes of assumptions	-	(5,228,145)	(1,608,513)
Benefit payments, including refunds of member contributions	(3,997,936)	(4,249,313)	(4,104,851)
Net change in total OPEB liability	5,009,616	(3,963,727)	5,274,785
Total OPEB liability - beginning	60,813,416	65,823,032	61,859,305
Total OPEB liability - ending (a)	65,823,032	61,859,305	67,134,090
Plan fiduciary net position			
Employer contributions	4,570,851	4,793,359	4,604,851
Active plan members contributions	427,085	455,954	-
Net investment income (loss)	1,491,301	285,054	1,957,830
Benefit payments, including refunds of member contributions	(3,997,936)	(4,249,313)	(4,104,851)
Administration	-	-	-
Net change in plan fiduciary net position	2,491,301	1,285,054	2,457,830
Plan fiduciary net position - beginning	11,459,230	13,950,531	15,235,585
Plan fiduciary net position - ending (b)	13,950,531	15,235,585	17,693,415
Employer's net OPEB liability - ending (a) - (b)	\$ 51,872,501	\$ 46,623,720	\$ 49,440,675
Plan fiduciary net position as a percentage of the total OPEB liability	21.19%	24.63%	26.36%
Covered payroll	\$ 130,773,704	\$ 137,079,346	\$ 142,198,393
Employer's net OPEB liability as a percentage of covered payroll	39.67%	34.01%	34.77%

Notes to Schedule:

The County implemented GASB Statement No. 74 and No. 75 in fiscal year 2017. Information prior to fiscal year 2017 is not available.

Note: All information obtained from the County's OPEB Actuarial Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

	2020	2021	2022	2023	2024
\$	4,011,316	\$ 3,807,974	\$ 4,256,458	\$ 3,681,260	\$ 3,531,758
	3,008,073	2,826,010	3,156,573	3,580,902	4,056,310
	134,124	1,352,446	(1,580,386)	2,849,884	-
	(5,210,940)	10,308,680	(3,447,855)	(2,820,225)	-
	<u>(5,620,725)</u>	<u>(5,843,003)</u>	<u>(5,651,521)</u>	<u>(6,261,774)</u>	<u>(6,997,749)</u>
	(3,678,152)	12,452,107	(3,266,731)	1,030,047	590,319
	<u>67,134,090</u>	<u>63,455,938</u>	<u>75,908,045</u>	<u>72,641,314</u>	<u>73,671,361</u>
	<u>63,455,938</u>	<u>75,908,045</u>	<u>72,641,314</u>	<u>73,671,361</u>	<u>74,261,680</u>
	6,120,725	6,343,003	6,151,521	7,261,774	7,997,749
	-	-	-	-	-
	1,303,347	2,843,061	(1,687,085)	2,020,504	5,033,292
	<u>(5,620,725)</u>	<u>(5,843,003)</u>	<u>(5,651,521)</u>	<u>(6,261,774)</u>	<u>(6,997,749)</u>
	-	-	-	<u>(110,195)</u>	<u>(139,835)</u>
	1,803,347	3,343,061	(1,187,085)	2,910,309	5,893,457
	<u>17,693,415</u>	<u>19,496,762</u>	<u>22,839,823</u>	<u>21,652,738</u>	<u>24,563,047</u>
	<u>19,496,762</u>	<u>22,839,823</u>	<u>21,652,738</u>	<u>24,563,047</u>	<u>30,456,504</u>
\$	<u>43,959,176</u>	<u>\$ 53,068,222</u>	<u>\$ 50,988,576</u>	<u>\$ 49,108,314</u>	<u>\$ 43,805,176</u>
	30.72%	30.09%	29.81%	33.34%	41.01%
\$	148,988,340	\$ 155,421,884	\$ 156,671,771	\$ 170,192,695	\$ 180,286,408
	29.51%	34.14%	32.54%	28.85%	24.30%

Will County, Illinois

**Required Supplementary Information
Other Post Employment Benefits Schedule
Schedule of Employer Contributions
Most Recent Eight Fiscal Years**

Fiscal Year End November 30,	2017	2018	2019
Actuarially determined contribution	\$ 6,046,534	\$ 6,450,378	\$ 6,620,774
Contributions in relation to the actuarially determined contribution	<u>4,570,851</u>	<u>4,793,359</u>	<u>4,604,851</u>
Contribution deficiency	<u>\$ 1,475,683</u>	<u>\$ 1,657,019</u>	<u>\$ 2,015,923</u>
Covered payroll	\$ 130,773,704	\$ 137,079,346	\$ 142,198,393
Contributions as a percentage of covered payroll	3.50%	3.50%	3.24%

Notes to Schedule:

The County implemented GASB Statement No. 74 and No. 75 in fiscal year 2017. Information prior to fiscal year 2017 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of November 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Remaining amortization period	13 years
Asset valuation method	Fair value
Inflation	2.30%
Investment rate of return	5.50%
Future medical plan participation	Pre-65 at 95% & Post-65 at 0%
Mortality	PUB-2010 Contingent Survivors Headcount-Weighted Mortality table, projected generationally with IRS 2024 Adjusted MP-2021.
Healthcare cost trend rates	PPO & HMO-7.2% initial, decreasing each year to an ultimate rate of 3.7%

Other information:

There were no benefit changes during the year.

Note: All information obtained from the County's OPEB Actuarial Valuation Report.

See Independent Auditor's Report and accompanying Notes to Required Supplementary Information.

2020	2021	2022	2023	2024
\$ 8,510,554	\$ 7,895,559	\$ 8,105,453	\$ 8,490,609	\$ 8,213,761
<u>6,120,725</u>	<u>6,343,003</u>	<u>6,151,521</u>	<u>7,261,774</u>	<u>7,997,749</u>
<u>\$ 2,389,829</u>	<u>\$ 1,552,556</u>	<u>\$ 1,953,932</u>	<u>\$ 1,228,835</u>	<u>\$ 216,012</u>
\$ 148,988,340	\$ 155,421,884	\$ 156,671,771	\$ 170,192,695	\$ 180,286,408
4.11%	4.08%	3.93%	4.27%	4.44%

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR FUNDS

GENERAL FUND

General Corporate Account – To account for all financial resources traditionally associated with governments, which are not required to be accounted for in another fund. It is the general operating account of the County. This includes the activity of the offices of the County's elected officials: Auditor, Circuit Court Clerk, Coroner, County Clerk, County Executive, County Recorder, County Board, Sheriff, Superintendent of Schools, State's Attorney, and Treasurer.

Social Security Fund – To account for the employer portion of contributions to social security.

Illinois Municipal Retirement Fund – To account for the employer portion of contributions for retirement.

Tort Immunity Account – To account for the funds collected from property taxes to be used for building and automotive insurance premiums and payment of general liability claims.

Workmen's Compensation Account – To account for the funds collected from property taxes to be used for payment of unemployment and workmen's compensation claims.

Payroll Account – To account for the employee and employer portion of payroll liabilities owed to third parties.

SPECIAL REVENUE FUND

County Motor Fuel Tax Fund – To account for monies received from the State of Illinois for the County's share of motor fuel taxes and the expenditures thereon.

American Rescue Plan Fund – To account for the federal allocation of the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan, to be used to support the response to and recover from the COVID-19 public health emergency.

Will County, Illinois

General Fund

Balance Sheet - By Account

November 30, 2024

	General Fund - General Corporate Account	General Fund - Social Security Account	General Fund - Illinois Municipal Retirement Account	General Fund - Tort Immunity Account
ASSETS				
Cash and cash equivalents	\$ 24,082,516	\$ 2,034,326	\$ 8,161,295	\$ 285,887
Investments	67,572,558	4,215,000	9,200,000	1,000,000
Restricted cash and cash equivalents	30,176	-	-	-
Accrued interest	1,103,727	-	-	-
Property tax receivable, net	1,122,389	85,303	177,260	34,787
Property tax receivable-2024	105,416,299	7,815,399	16,210,847	4,609,864
Accounts receivable	12,287,964	-	-	9,303
Due from other funds	7,943,886	-	-	-
Due from other governmental agencies	12,400,405	100,049	223,735	-
Advances due from other funds	21,868,918	-	-	-
Prepaid Items	467,773	-	-	-
TOTAL ASSETS	\$ 254,296,611	\$ 14,250,077	\$ 33,973,137	\$ 5,939,841

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES,
AND FUND BALANCES**

Liabilities

Accounts payable	\$ 9,044,468	\$ -	\$ -	\$ 7,545
Salaries payable	5,566,347	-	-	3,647
Other current liabilities	505,516	-	-	-
Unearned revenue	824,999	-	-	-
Due to other funds	13,954	945,124	2,308,016	3,400,000
Total liabilities	15,955,284	945,124	2,308,016	3,411,192

Deferred inflows of resources

Unavailable revenue	6,243,530	-	-	-
Property taxes levied for future periods	105,416,299	7,815,399	16,210,847	4,609,864
Total deferred inflows of resources	111,659,829	7,815,399	16,210,847	4,609,864

Fund balances

Nonspendable	22,336,691	-	-	-
Restricted	-	5,230,624	14,997,305	-
Committed	22,014,741	258,930	456,969	-
Unassigned	82,330,066	-	-	(2,081,215)
Total fund balances	126,681,498	5,489,554	15,454,274	(2,081,215)

**TOTAL LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES**

\$ 254,296,611	\$ 14,250,077	\$ 33,973,137	\$ 5,939,841

EXHIBIT 1

General Fund - Worker's Compensation Account	General Fund - Payroll Account	Elimination	Total
\$ 954,438	\$ 2,284,038	\$ -	\$ 37,802,500
500,000	200,000	-	82,687,558
-	-	-	30,176
-	-	-	1,103,727
24,804	-	-	1,444,543
2,564,428	-	-	136,616,837
16,392	14,626	-	12,328,285
-	-	(7,693,140)	250,746
-	-	-	12,724,189
-	-	-	21,868,918
-	-	-	467,773
<u>\$ 4,060,062</u>	<u>\$ 2,498,664</u>	<u>\$ (7,693,140)</u>	<u>\$ 307,325,252</u>

\$ 84,536	\$ -	\$ -	\$ 9,136,549
4,085	2,458,664	-	8,032,743
-	-	-	505,516
-	-	-	824,999
1,000,000	40,000	(7,693,140)	13,954
<u>1,088,621</u>	<u>2,498,664</u>	<u>(7,693,140)</u>	<u>18,513,761</u>

-	-	-	6,243,530
2,564,428	-	-	136,616,837
<u>2,564,428</u>	<u>-</u>	<u>-</u>	<u>142,860,367</u>

-	-	-	22,336,691
-	-	-	20,227,929
407,013	-	-	23,137,653
-	-	-	80,248,851
<u>407,013</u>	<u>-</u>	<u>-</u>	<u>145,951,124</u>

\$ 4,060,062	\$ 2,498,664	\$ (7,693,140)	\$ 307,325,252

Will County, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - By Account

Year Ended November 30, 2024

	General Fund - General Corporate Account	General Fund - Social Security Account	General Fund - Illinois Municipal Retirement Account	General Fund - Tort Immunity Account
Revenues				
Property taxes	\$ 106,579,892	\$ 7,774,474	\$ 16,162,767	\$ 3,160,446
Licenses and permits	1,491,382	-	-	-
Intergovernmental	90,067,910	1,220,700	2,535,300	-
Charges for services	32,587,209	-	-	-
Fines and forfeitures	595,629	-	-	-
Investment income	10,336,957	-	-	-
Miscellaneous revenues	971,314	-	-	-
Total revenues	242,630,293	8,995,174	18,698,067	3,160,446
Expenditures				
Current				
General and administrative	53,882,616	-	-	4,103,200
Public safety	105,950,863	-	-	-
Judicial	56,702,697	-	-	-
Health and welfare	23,858,234	-	-	-
Capital outlay	1,579,338	-	-	-
Debt service - principal	848,008	-	-	-
Debt service - interest and fiscal charges	29,218	-	-	-
Total expenditures	242,850,974	-	-	4,103,200
Excess (Deficiency) of revenues over expenditures	(220,681)	8,995,174	18,698,067	(942,754)
Other financing sources (uses)				
Transfers in	26,653,695	-	-	-
Proceeds from leases	335,634	-	-	-
Transfers out	(21,198,404)	(9,506,664)	(16,127,031)	-
Total other financing sources (uses)	5,790,925	(9,506,664)	(16,127,031)	-
Net change in fund balance	5,570,244	(511,490)	2,571,036	(942,754)
Fund balance (deficit) at beginning of year	121,111,254	6,001,044	12,883,238	(1,138,461)
Fund balance (deficit) at end of year	\$ 126,681,498	\$ 5,489,554	\$ 15,454,274	\$ (2,081,215)

EXHIBIT 2

General Fund - Worker's Compensation Account	General Fund - Payroll Account	Elimination	Total
\$ 2,256,248	\$ -	\$ -	\$ 135,933,827
-	-	-	1,491,382
-	-	-	93,823,910
-	-	-	32,587,209
-	-	-	595,629
-	-	-	10,336,957
-	-	-	971,314
2,256,248	-	-	275,740,228
3,476,392	-	-	61,462,208
-	-	-	105,950,863
-	-	-	56,702,697
-	-	-	23,858,234
-	-	-	1,579,338
-	-	-	848,008
-	-	-	29,218
3,476,392	-	-	250,430,566
(1,220,144)	-	-	25,309,662
-	-	(25,633,695)	1,020,000
-	-	-	335,634
-	-	25,633,695	(21,198,404)
-	-	-	(19,842,770)
(1,220,144)	-	-	5,466,892
1,627,157	-	-	140,484,232
\$ 407,013	\$ -	\$ -	\$ 145,951,124

General Fund - General Corporate Account

Schedule of Revenues - Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 105,365,100	\$ 105,365,100	\$ 106,579,892	\$ 1,214,792
Licenses and permits				
Liquor licenses	150,000	150,000	83,625	(66,375)
Building and zoning	830,000	830,000	908,890	78,890
Site developer permits	265,000	265,000	150,083	(114,917)
Marriage licenses and civil union	97,600	97,600	92,700	(4,900)
Other licenses and permits	178,350	178,350	256,084	77,734
Total licenses and permits	1,520,950	1,520,950	1,491,382	(29,568)
Intergovernmental				
Grants	2,355,203	2,668,776	1,717,541	(951,235)
Personal property replacement tax	5,700,000	5,700,000	3,253,141	(2,446,859)
Retailer's occupation (sales) tax	5,900,000	5,900,000	6,728,407	828,407
Franchise tax	1,200,000	1,200,000	816,403	(383,597)
Local use sales tax	4,300,000	4,300,000	3,694,170	(605,830)
County supplementary tax	29,500,000	29,500,000	31,985,317	2,485,317
Video gaming tax	317,000	317,000	363,770	46,770
Illinois state income tax	17,000,000	17,000,000	17,480,121	480,121
Sheriff	4,607,000	4,607,000	4,883,031	276,031
Salary reimbursements	7,969,537	7,998,537	7,795,089	(203,448)
Sunny Hill nursing home	10,527,000	10,683,700	10,905,797	222,097
Other reimbursements	327,500	335,521	445,123	109,602
Total intergovernmental	89,703,240	90,210,534	90,067,910	(142,624)
Charges for services				
Recorder fees	5,200,000	5,200,000	4,067,088	(1,132,912)
County clerk fees	500,515	500,515	422,980	(77,535)
Assessors fees	2,000	2,000	5,452	3,452
Treasurer fees	84,000	84,000	90,705	6,705
Land use and zoning fees	335,500	335,500	390,290	54,790
Subdivision fees	12,000	12,000	154,408	142,408
Coroner fees	165,000	165,000	295,295	130,295
Judicial fees	9,196,100	9,196,100	9,738,114	542,014
Sheriff fees	730,000	730,000	724,388	(5,612)

(Continued)

General Fund - General Corporate Account

Schedule of Revenues - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues (continued)				
Charges for services (continued)				
Sunny Hill nursing home fees	\$ 5,749,700	\$ 5,749,700	\$ 7,465,003	\$ 1,715,303
Landfill host fees	10,000,000	10,000,000	9,062,438	(937,562)
Miscellaneous fees	259,000	259,000	171,048	(87,952)
Total charges for services	32,233,815	32,233,815	32,587,209	353,394
Fines and forfeitures				
Circuit clerk fines	460,000	460,000	405,312	(54,688)
Sheriff's fines	536,000	536,000	142,353	(393,647)
Building permit fines	4,000	4,000	4,539	539
Liquor license fines	-	-	50	50
Adjudication fines	30,600	30,600	31,417	817
Sheriff's foreclosures	10,000	10,000	11,958	1,958
Total fines and forfeitures	1,040,600	1,040,600	595,629	(444,971)
Investment income	2,001,000	2,001,000	10,336,957	8,335,957
Miscellaneous revenues	2,464,825	1,677,531	971,314	(706,217)
Total revenues	\$ 234,329,530	\$ 234,049,530	\$ 242,630,293	\$ 8,580,763

Will County, Illinois

General Fund - General Corporate Account

Schedule of Expenditures - Final Budget and Actual (GAAP Basis)

By Function and Object

Year Ended November 30, 2024

	Personal Services		Commodities		Contractual Services	
	Budget	Actual	Budget	Actual	Budget	Actual
General and administrative						
County board	\$ 2,559,515	\$ 2,401,451	\$ 29,500	\$ 13,452	\$ 1,619,285	\$ 1,320,840
County executive	1,222,387	1,200,743	6,379	4,813	989,971	862,304
Purchasing	244,991	197,926	242,626	178,081	37,574	26,026
Support services	1,982,519	1,436,068	4,750,350	3,653,002	4,019,892	2,535,114
Liquor control commission	-	-	-	-	1,000	-
Administrative adjudication	2,324	2,633	-	-	70,000	113,636
Supervisor of assessments	1,499,486	1,461,863	37,789	17,100	908,641	763,994
Board of review	227,418	213,289	851	112	54,990	52,153
Information communications technology	2,050,742	1,824,246	1,883,762	1,868,592	2,737,427	1,826,248
Records management	757,222	728,789	268,783	277,949	135,867	120,481
Land use	3,250,573	3,181,273	86,000	79,638	1,360,910	1,222,667
Planning and zoning commission	43,482	42,957	-	-	-	-
Stormwater management	-	-	-	-	971,400	248,226
Building maintenance	3,388,051	3,573,618	545,372	592,089	2,803,136	2,885,444
Courthouse food service	-	-	-	-	135,000	6,130
Human resources	1,025,703	784,002	26,264	17,912	1,648,136	1,867,715
County clerk	1,757,081	1,754,362	19,975	9,889	17,900	3,743
County clerk - elections	3,114,740	2,891,210	117,300	167,896	2,360,220	2,085,443
County coroner	2,538,237	2,685,451	86,268	82,105	719,455	713,651
County treasurer	1,753,623	1,719,275	12,050	7,052	130,220	104,168
County auditor	685,023	661,736	13,184	54,947	44,946	10,733
County recorder	1,545,509	1,556,285	1,710	988	15,600	8,663
School administration	835,108	693,961	5,050	-	80,785	57,443
Total general and administrative	30,483,734	29,011,138	8,133,213	7,025,617	20,862,355	16,834,822
Public safety						
Emergency management agency	816,962	825,052	82,247	80,549	114,742	113,978
Radio system	532,292	519,668	132,472	132,340	29,579	29,539
Sheriff - enforcement/administration	26,473,919	27,842,810	908,943	923,043	2,015,266	1,881,564
Sheriff - facility/fleet maintenance	2,203,276	2,272,095	582,159	558,487	230,910	230,814
Sheriff - Homer Glen	2,702,764	2,741,162	-	-	-	-
Sheriff - ADF	32,374,085	33,149,195	1,356,850	1,308,184	6,935,725	6,497,810
Sheriff - warrants/investigations/GSU/CSI/SOG	9,526,708	10,247,346	112,065	95,354	323,064	320,067
Sheriff - school resource officer	657,268	693,833	-	-	-	-
Sheriff - court holding	2,225,415	2,255,095	3,800	-	-	-
Sheriff - civil process	2,450,170	2,497,627	2,937	1,647	12,571	3,685
Sheriff - emergency response team	4,321,657	4,626,242	24,922	15,371	24,811	24,553
Sheriff - building/court security	5,262,321	5,595,851	6,690	6,690	8,300	5,985
Merit commission	286,487	286,020	2,650	2,226	169,850	164,112
Total public safety	89,833,324	93,551,996	3,215,735	3,123,891	9,864,818	9,272,107
Judicial						
Circuit courts	2,929,861	3,105,836	50,803	50,731	1,351,726	1,321,942
Probation department	8,664,323	7,429,940	159,148	58,704	99,108	55,606
Public defender	8,450,967	8,478,476	185,105	149,168	196,200	119,238
Juvenile detention facility	6,411,326	5,916,868	331,800	286,021	849,460	751,157
Jury commission	297,674	243,338	3,800	-	22,750	13,541
Circuit clerk	8,873,047	8,524,108	13,300	11,883	159,049	148,334
State's attorney	19,607,253	19,404,996	185,020	131,773	602,150	501,037
Total judicial	55,234,451	53,103,562	928,976	688,280	3,280,443	2,910,855
Health and welfare						
Safe passage	-	-	-	-	30,975	9,875
Transportation programs	98,367	89,037	1,000	381	594,978	481,317
Meridian health-substance use services	-	-	4,600	-	73,270	-
Restore reinvest and renew program	36,833	-	1,293	-	488,826	488,825
Sunny Hill nursing home	14,964,175	17,105,969	2,199,493	2,168,640	3,615,328	3,514,190
Total health and welfare	15,099,375	17,195,006	2,206,386	2,169,021	4,803,377	4,494,207
Total expenditures	\$ 190,650,884	\$ 192,861,702	\$ 14,484,310	\$ 13,006,809	\$ 38,810,993	\$ 33,511,991

EXHIBIT 4

Capital Outlay		Debt Service		Other Expenditures		Total		Variance from Budget Positive (Negative)
Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	
\$ 80,000	\$ -	\$ -	\$ -	\$ 2,492,706	\$ 1,000,000	\$ 6,781,006	\$ 4,735,743	\$ 2,045,263
-	-	-	-	-	-	2,218,737	2,067,860	150,877
-	-	-	-	-	-	525,191	402,033	123,158
75,000	394,821	-	859,713	11,600	1,434	10,839,361	8,880,152	1,959,209
-	-	-	-	-	-	1,000	-	1,000
-	-	-	-	-	-	72,324	116,269	(43,945)
-	-	-	-	-	-	2,445,916	2,242,957	202,959
-	-	-	-	-	-	283,259	265,554	17,705
-	-	-	17,513	-	-	6,671,931	5,536,599	1,135,332
111,300	95,434	-	-	-	-	1,273,172	1,222,653	50,519
-	-	-	-	35,000	9,605	4,732,483	4,493,183	239,300
-	-	-	-	-	-	43,482	42,957	525
-	-	-	-	-	-	971,400	248,226	723,174
1,500,000	553,357	-	-	-	-	8,236,559	7,604,508	632,051
-	-	-	-	-	-	135,000	6,130	128,870
2,000,000	-	-	-	-	-	4,700,103	2,669,629	2,030,474
-	-	-	-	-	-	1,794,956	1,767,994	26,962
323,000	147,444	-	-	-	-	5,915,260	5,291,993	623,267
-	-	-	-	-	-	3,343,960	3,481,207	(137,247)
-	-	-	-	-	-	1,895,893	1,830,495	65,398
43,180	-	-	-	-	-	786,333	727,416	58,917
-	-	-	-	-	-	1,562,819	1,565,936	(3,117)
-	-	-	-	-	-	920,943	751,404	169,539
4,132,480	1,191,056	-	877,226	2,539,306	1,011,039	66,151,088	55,950,898	10,200,190
-	-	-	-	-	-	1,013,951	1,019,579	(5,628)
40,000	-	-	-	-	-	734,343	681,547	52,796
335,652	325,187	-	-	10,000	2,869	29,743,780	30,975,473	(1,231,693)
32,868	19,656	-	-	-	-	3,049,213	3,081,052	(31,839)
-	-	-	-	-	-	2,702,764	2,741,162	(38,398)
34,788	34,788	-	-	-	-	40,701,448	40,989,977	(288,529)
-	-	-	-	-	-	9,961,837	10,662,767	(700,930)
-	-	-	-	-	-	657,268	693,833	(36,565)
-	-	-	-	-	-	2,229,215	2,255,095	(25,880)
-	-	-	-	-	-	2,465,678	2,502,959	(37,281)
-	-	-	-	-	-	4,371,390	4,666,166	(294,776)
-	-	-	-	-	-	5,277,311	5,608,526	(331,215)
-	-	-	-	-	-	458,987	452,358	6,629
443,308	379,631	-	-	10,000	2,869	103,367,185	106,330,494	(2,963,309)
-	-	-	-	-	-	4,332,390	4,478,509	(146,119)
20,000	-	-	-	-	-	8,942,579	7,544,250	1,398,329
-	-	-	-	-	-	8,832,272	8,746,882	85,390
-	-	-	-	-	-	7,592,586	6,954,046	638,540
-	-	-	-	-	-	324,224	256,879	67,345
-	-	-	-	-	-	9,045,396	8,684,325	361,071
10,000	8,651	-	-	-	-	20,404,423	20,046,457	357,966
30,000	8,651	-	-	-	-	59,473,870	56,711,348	2,762,522
-	-	-	-	-	-	30,975	9,875	21,100
-	-	-	-	-	-	694,345	570,735	123,610
-	-	-	-	-	-	77,870	-	77,870
-	-	-	-	-	-	526,952	488,825	38,127
-	-	-	-	-	-	20,778,996	22,788,799	(2,009,803)
-	-	-	-	-	-	22,109,138	23,858,234	(1,749,096)
\$ 4,605,788	\$ 1,579,338	\$ -	\$ 877,226	\$ 2,549,306	\$ 1,013,908	\$ 251,101,281	\$ 242,850,974	\$ 8,250,307

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures				
General and administrative				
County board				
Personal services				
Salaries	\$ 1,937,336	\$ 1,937,336	\$ 1,759,972	\$ 177,364
Benefits	622,179	622,179	641,479	(19,300)
Total personal services	2,559,515	2,559,515	2,401,451	158,064
Commodities				
Office supplies	5,000	4,516	3,936	580
Office supplies - toner cartridges	-	484	484	-
Telephone supplies	500	500	-	500
Computer supplies	14,000	14,000	4,058	9,942
Food and beverages - human	7,000	7,000	4,974	2,026
Machinery and equipment - small value	1,500	1,500	-	1,500
Furniture and equipment - small value	1,500	1,500	-	1,500
Total commodities	29,500	29,500	13,452	16,048
Contractual services				
Legal services	25,000	28,500	27,971	529
Chief negotiator	-	11,230	11,230	-
Auditing services	155,000	155,000	123,480	31,520
Consulting services	200,000	185,125	-	185,125
Court reporter services	1,000	1,000	-	1,000
Other professional services	550,000	550,144	550,142	2
Crete land lease	4,500	4,500	4,125	375
Advertising, legal notices	5,000	5,000	2,535	2,465
Printing/publishing	3,000	3,000	1,232	1,768
Education, training, and seminars	25,000	25,000	5,390	19,610
Mileage and travel	47,500	47,500	20,376	27,124
Meals and lodging	20,000	20,000	11,017	8,983
Dues and subscriptions	84,000	84,000	64,420	19,580
Freight and cartage service	300	300	52	248
Fuel surcharge	100	100	4	96
Contingency	1,096,455	498,886	498,866	20
Total contractual services	2,216,855	1,619,285	1,320,840	298,445
Capital outlay				
Buildings and structures	50,000	50,000	-	50,000
Computer hardware/software	30,000	30,000	-	30,000
Total capital outlay	80,000	80,000	-	80,000
OPEB Contribution	1,000,000	1,000,000	1,000,000	-
Other expenditures	2,000,000	1,492,706	-	1,492,706
Total county board	7,885,870	6,781,006	4,735,743	2,045,263

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
County executive				
Personal services				
Salaries	\$ 892,624	\$ 892,624	\$ 862,260	\$ 30,364
Benefits	329,763	329,763	338,483	(8,720)
Total personal services	1,222,387	1,222,387	1,200,743	21,644
Commodities				
Office supplies	2,000	2,300	2,156	144
Telephone supplies	1,000	1,000	79	921
Books and periodicals	500	315	149	166
Computer supplies	7,500	2,706	2,371	335
Food and beverages - human	2,500	58	58	-
Total commodities	13,500	6,379	4,813	1,566
Contractual services				
Other professional services	770,000	756,600	630,826	125,774
Auto repairs and maintenance	500	-	-	-
Advertising, legal notices	5,000	6,160	5,482	678
Education, training, and seminars	2,000	2,909	2,526	383
Mileage and travel	3,000	3,681	3,681	-
Meals and lodging	2,000	798	-	798
Dues and subscriptions	200,000	219,255	219,255	-
Freight and cartage service	350	552	518	34
Fuel surcharge	-	9	9	-
Finance charges/late fees	-	7	7	-
Total contractual services	982,850	989,971	862,304	127,667
Total county executive	2,218,737	2,218,737	2,067,860	150,877
Purchasing				
Personal services				
Salaries	165,709	165,709	137,466	28,243
Benefits	79,282	79,282	60,460	18,822
Total personal services	244,991	244,991	197,926	47,065
Commodities				
Office supplies	50,000	50,000	46,717	3,283
Office supplies - toner cartridges	130,000	122,583	107,805	14,778
Copy machine supplies	5,000	5,000	-	5,000
Computer supplies	59,000	59,000	17,733	41,267
Buildings/grounds maintenance supplies	-	2,300	2,298	2
Food and beverages - human	2,700	2,700	2,485	215
Furniture and equipment - small value	-	1,043	1,043	-
Total commodities	246,700	242,626	178,081	64,545

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Purchasing (continued)				
Contractual services				
Machinery - repairs and maintenance	\$ 1,000	\$ 1,000	\$ 530	\$ 470
Rentals - equipment	25,000	25,000	16,413	8,587
Advertising, legal notices	6,000	6,000	4,559	1,441
Printing/publishing	-	2,307	2,307	-
Postage/mailling services	-	45	41	4
Education, training, and seminars	-	864	863	1
Dues and subscriptions	400	1,258	1,258	-
Freight and cartage service	1,000	1,000	49	951
Fuel surcharge	100	100	6	94
Total contractual services	33,500	37,574	26,026	11,548
Total purchasing	525,191	525,191	402,033	123,158
Support services				
Personal services				
Salaries	1,058,873	1,058,956	1,025,179	33,777
Benefits	923,563	923,563	410,889	512,674
Total personal services	1,982,436	1,982,519	1,436,068	546,451
Commodities				
Office supplies	625	614	74	540
Telephone supplies	100	100	-	100
Operating supplies/materials	5,000	4,515	-	4,515
Furniture and equipment - small value	10,000	10,000	-	10,000
Vehicle licenses	200	200	-	200
Fuel and lubricants	1,600,000	1,599,850	1,228,995	370,855
Auto parts/maintenance	-	90	-	90
Computer supplies	9,100	29,981	23,619	6,362
Gas - energy supplies	650,000	650,000	355,789	294,211
Electricity - energy supplies	1,930,000	1,930,000	1,838,062	91,938
Water and sewer	525,000	525,000	206,463	318,537
Total commodities	4,730,025	4,750,350	3,653,002	1,097,348
Contractual services				
Auditing services	-	20,000	20,000	-
Legal services	10,000	9,040	-	9,040
Other professional services	315,000	252,400	182,531	69,869
Security service contract	420,000	545,960	545,960	-
Garbage disposal - cleaning	80,000	79,138	65,623	13,515
Buildings/grounds - repairs and maintenance	-	1,129	1,129	-

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Support services (continued)				
Contractual services (continued)				
Auto repairs and maintenance	\$ 1,750	\$ 2,318	\$ 1,046	\$ 1,272
Rentals - land and building	1,200,000	1,200,000	93,982	1,106,018
Advertising, legal notices	1,000	622	480	142
Printing/publishing	250	250	-	250
Postage/mailling services	850,000	1,189,917	1,116,013	73,904
Freight and cartage service	500	500	9	491
Fuel surcharge	100	100	22	78
Finance charges/late fees	100	100	75	25
Telephone service - cellular	475,000	490,000	489,288	712
Dues and subscriptions	8,000	8,000	4,190	3,810
Education, training, and seminars	200,000	200,000	3,029	196,971
Uniforms, clothing allowance	500	536	472	64
Mileage and travel	4,200	4,382	1,232	3,150
Meals and lodging	5,500	5,500	1,342	4,158
Recycling program	10,000	10,000	8,691	1,309
Total contractual services	3,581,900	4,019,892	2,535,114	1,484,778
Capital outlay				
Computer hardware/software	75,000	75,000	59,187	15,813
Lease asset-right to use	-	-	335,634	(335,634)
Total capital outlay	75,000	75,000	394,821	(319,821)
Other expenditures	5,000	11,600	1,434	10,166
Debt service - principal	-	-	830,905	(830,905)
Debt service - interest and fiscal charges	-	-	28,808	(28,808)
Total support services	10,374,361	10,839,361	8,880,152	1,959,209
Liquor control commission				
Contractual services				
Liquor hearings	1,000	1,000	-	1,000
Administrative adjudication				
Personal services				
Salaries	2,024	2,024	1,801	223
Benefits	300	300	832	(532)
Total personal services	2,324	2,324	2,633	(309)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Administrative adjudication (continued)				
Contractual services				
Systems analyst/planning	\$ 50,000	\$ 44,600	\$ 90,536	\$ (45,936)
Other professional services	20,000	25,400	23,100	2,300
Total contractual services	70,000	70,000	113,636	(43,636)
Total administrative adjudication	72,324	72,324	116,269	(43,945)
Supervisor of assessments				
Personal services				
Salaries	1,026,481	1,029,481	1,021,798	7,683
Benefits	470,005	470,005	440,065	29,940
Total personal services	1,496,486	1,499,486	1,461,863	37,623
Commodities				
Office supplies	3,000	7,103	4,170	2,933
Office supplies - toner cartridges	5,000	5,200	4,829	371
Books and periodicals	275	275	-	275
Computer supplies	37,300	20,098	5,066	15,032
Operating supplies/materials	1,500	1,500	-	1,500
Food and beverages - human	2,000	2,613	2,353	260
Furniture and equipment - small value	4,000	1,000	682	318
Total commodities	53,075	37,789	17,100	20,689
Contractual services				
Systems analyst/planning	369,750	406,709	406,709	-
Property appraisal services	200,000	160,845	143,600	17,245
Other professional services	89,300	104,249	104,249	-
Equipment maintenance agreement	25,485	21,841	16,856	4,985
Rentals - land and building	1,000	365	365	-
Advertising, legal notices	100,800	98,890	29,606	69,284
Printing/publishing	85,000	85,000	35,458	49,542
Postage/mailing services	1,500	500	47	453
Education, training, and seminars	7,120	11,533	11,533	-
Uniforms, clothing allowance	700	900	879	21
Mileage and travel	3,500	3,500	2,275	1,225
Meals and lodging	6,500	9,000	7,733	1,267
Dues and subscriptions	1,950	4,534	4,511	23
Telephone service - cellular	500	500	-	500
Freight and cartage service	250	275	173	102
Total contractual services	893,355	908,641	763,994	144,647
Total supervisor of assessments	2,442,916	2,445,916	2,242,957	202,959

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Board of review				
Personal services				
Salaries	\$ 150,543	\$ 151,122	\$ 151,122	\$ -
Benefits	76,296	76,296	62,167	14,129
Total personal services	226,839	227,418	213,289	14,129
Commodities				
Office supplies	-	851	112	739
Contractual services				
Other professional services	50,000	50,000	50,000	-
Education, training, and seminars	3,420	3,420	2,053	1,367
Mileage and travel	1,000	70	70	-
Meals and lodging	2,000	1,500	30	1,470
Total contractual services	56,420	54,990	52,153	2,837
Total board of review	283,259	283,259	265,554	17,705
Information communications technology				
Personal services				
Salaries	1,551,034	1,551,034	1,338,833	212,201
Benefits	499,708	499,708	485,413	14,295
Total personal services	2,050,742	2,050,742	1,824,246	226,496
Commodities				
Office supplies	3,400	4,500	3,974	526
Telephone supplies	42,000	48,000	47,931	69
Educational materials	1,500	-	-	-
Computer supplies	1,367,239	1,828,612	1,814,067	14,545
Food and beverages - human	800	1,200	1,173	27
Furniture and equipment - small value	-	1,450	1,447	3
Total commodities	1,414,939	1,883,762	1,868,592	15,170
Contractual services				
Systems analyst/planning	6,600	800	550	250
Other professional services	1,749,000	1,224,617	502,092	722,525
Equipment maintenance agreement	950,000	1,005,673	828,364	177,309
Advertising, legal notices	500	1,485	990	495
Postage/mailling services	50	50	8	42
Education, training, and seminars	5,000	13,030	13,030	-

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Information communications technology (continued)				
Contractual services (continued)				
Mileage and travel	\$ 3,000	\$ 3,420	\$ 2,833	\$ 587
Meals and lodging	1,000	5,200	3,969	1,231
Dues and subscriptions	8,000	5,802	3,900	1,902
Telephone service - regular	482,000	475,860	469,132	6,728
Freight and cartage service	1,000	1,390	1,343	47
Finance charges/late fees	100	100	37	63
Total contractual services	3,206,250	2,737,427	1,826,248	911,179
Debt service - principal	-	-	17,103	(17,103)
Debt service - interest and fiscal charges	-	-	410	(410)
Total information communications technology	6,671,931	6,671,931	5,536,599	1,135,332
Records management				
Personal services				
Salaries	520,000	520,000	484,201	35,799
Benefits	237,222	237,222	244,588	(7,366)
Total personal services	757,222	757,222	728,789	28,433
Commodities				
Office supplies	3,000	5,136	5,136	-
Copy machine supplies	180,000	200,667	200,121	546
Fax supplies	7,750	6,777	4,045	2,732
Telephone supplies	-	37	37	-
Computer supplies	20,000	22,790	22,790	-
Operating supplies/materials	12,000	10,500	7,573	2,927
Machinery and equipment parts	1,000	576	576	-
Machinery and equipment - small value	20,000	22,232	37,603	(15,371)
Food and beverages - human	-	68	68	-
Total commodities	243,750	268,783	277,949	(9,166)
Contractual services				
Other professional services	3,000	836	836	-
Equipment maintenance agreement	4,000	400	400	-
Copier maintenance agreement	100,000	130,347	115,602	14,745
Copiers/faxes - repairs and maintenance	3,500	411	411	-
Education, training, and seminars	-	1,380	1,380	-
Uniforms, clothing allowance	-	550	527	23
Mileage and travel	500	123	123	-
Employee physicals	500	-	-	-

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Records management (continued)				
Contractual services (continued)				
Dues and subscriptions	\$ -	\$ 45	\$ 45	\$ -
Freight and cartage service	800	1,175	1,157	18
Fuel surcharge	600	600	-	600
Total contractual services	112,900	135,867	120,481	15,386
Capital outlay				
Office furniture and equipment	105,300	36,679	20,813	15,866
Computer hardware/software	54,000	74,621	74,621	-
Total capital outlay	159,300	111,300	95,434	15,866
Total records management	1,273,172	1,273,172	1,222,653	50,519
Land use				
Personal services				
Salaries	2,335,105	2,335,085	2,265,457	69,628
Benefits	915,488	915,488	915,816	(328)
Total personal services	3,250,593	3,250,573	3,181,273	69,300
Commodities				
Office supplies	1,000	1,000	930	70
Telephone supplies	100	160	101	59
Books and periodicals	500	400	221	179
Computer supplies	60,500	70,120	64,535	5,585
Food and beverages - human	400	600	488	112
Fuel and lubricants	20	20	15	5
Furniture and equipment - small value	-	13,700	13,348	352
Total commodities	62,520	86,000	79,638	6,362
Contractual services				
Engineering services	200,000	200,000	174,810	25,190
Consulting services	108,570	16,060	14,273	1,787
Subgrant awards/obligations	450,000	778,300	688,656	89,644
Systems analyst/planning	155	155	-	155
Security service contract	-	550	543	7
Court reporter services	400	200	-	200
Other professional services	300,000	305,000	300,488	4,512
Equipment maintenance agreement	2,313	2,313	2,023	290
Buildings/grounds - repairs and maintenance	550	550	-	550
Computers/printers - repairs	195	195	-	195
Auto repairs and maintenance	15,000	21,430	21,428	2
Advertising, legal notices	5,030	12,930	5,016	7,914

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Land use (continued)				
Contractual services (continued)				
Printing/publishing	\$ 700	\$ 3,250	\$ 3,029	\$ 221
Postage/mailling services	77	77	-	77
Education, training, and seminars	7,750	6,450	3,655	2,795
Uniforms, clothing allowance	2,800	200	-	200
Mileage and travel	2,750	2,750	1,259	1,491
Meals and lodging	2,000	4,100	4,078	22
Dues and subscriptions	6,000	5,300	2,644	2,656
Freight and cartage service	100	1,100	765	335
Total contractual services	1,104,390	1,360,910	1,222,667	138,243
Other expenditures				
Historic preservation commission	35,000	35,000	9,605	25,395
Total land use	4,452,503	4,732,483	4,493,183	239,300
Planning and zoning commission				
Personal services				
Salaries	34,015	34,035	34,035	-
Benefits	9,447	9,447	8,922	525
Total personal services	43,462	43,482	42,957	525
Total planning and zoning commission	43,462	43,482	42,957	525
Stormwater management				
Contractual services				
Engineering services	920,000	917,000	197,937	719,063
Grounds/landscaping services	-	3,000	1,893	1,107
Dues and subscriptions	49,000	49,000	48,396	604
Education, training, and seminars	1,500	1,500	-	1,500
Mileage and travel	150	150	-	150
Meals and lodging	750	750	-	750
Total contractual services	971,400	971,400	248,226	723,174
Total stormwater management	971,400	971,400	248,226	723,174

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Building maintenance				
Personal services				
Salaries	\$ 2,368,989	\$ 2,368,989	\$ 2,487,965	\$ (118,976)
Benefits	1,019,062	1,019,062	1,085,653	(66,591)
Total personal services	3,388,051	3,388,051	3,573,618	(185,567)
Commodities				
Office supplies	1,500	6,102	6,102	-
Telephone supplies	1,200	500	439	61
Operating supplies/materials	5,000	4,567	360	4,207
Sign and safety supplies	8,500	4,118	3,895	223
Buildings/grounds maintenance supplies	280,000	294,499	290,065	4,434
Janitorial and cleaning supplies	135,000	118,783	118,704	79
Chemicals	20,000	2,105	2,105	-
Machinery and equipment - small value	12,500	6,695	4,332	2,363
Furniture and equipment - small value	4,500	38,717	102,615	(63,898)
Machinery and equipment parts	25,000	500	96	404
Auto parts/maintenance	8,000	6,755	6,219	536
Computer supplies	36,800	60,531	56,426	4,105
Food and beverages - human	1,500	1,500	731	769
Total commodities	539,500	545,372	592,089	(46,717)
Contractual services				
Architectural services	-	9,795	9,795	-
Other professional services	20,000	22,100	21,925	175
Security service contract	18,000	5,712	4,144	1,568
Custodial janitorial service	913,308	935,190	935,190	-
Grounds/landscaping services	200,000	275,682	275,626	56
Contracted snow removal	220,000	67,843	67,570	273
Equipment maintenance agreement	60,000	2,931	2,350	581
Copier maintenance agreement	-	565	565	-
Elevator maintenance agreement	355,000	353,523	353,515	8
Fire equipment	170,000	98,450	97,700	750
HVAC maintenance agreement	200,000	19,617	18,813	804
Buildings/grounds - repairs and maintenance	570,000	940,576	1,038,390	(97,814)
Machinery - repairs and maintenance	25,000	4,394	2,598	1,796
Auto repairs and maintenance	10,000	11,106	10,810	296
Rentals - equipment	4,200	4,178	3,845	333
Printing/publishing	-	21	21	-
Freight and cartage service	2,500	2,500	2,409	91
Fuel surcharge	2,300	300	180	120

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Building maintenance (continued)				
Contractual services (continued)				
Finance charges/late fees	\$ -	\$ 53	\$ 53	\$ -
Dues and subscriptions	2,000	2,000	261	1,739
Education, training, and seminars	12,000	900	-	900
Uniforms, clothing allowance	18,000	39,000	36,890	2,110
Mileage and travel	3,000	3,000	2,794	206
Meals and lodging	1,200	1,200	-	1,200
Recycling program	2,500	2,500	-	2,500
Total contractual services	2,809,008	2,803,136	2,885,444	(82,308)
Capital outlay				
Buildings and structures	1,500,000	1,271,422	324,783	946,639
Office furniture and equipment	-	228,578	228,574	4
Total capital outlay	1,500,000	1,500,000	553,357	946,643
Total building maintenance	8,236,559	8,236,559	7,604,508	632,051
Courthouse food service				
Contractual services				
Other professional services	135,000	135,000	6,130	128,870
Human resources				
Personal services				
Salaries	723,836	723,836	552,355	171,481
Benefits	301,867	301,867	231,647	70,220
Total personal services	1,025,703	1,025,703	784,002	241,701
Commodities				
Office supplies	1,500	1,974	1,850	124
Office supplies - toner cartridges	500	500	166	334
Telephone supplies	500	500	-	500
Furniture and equipment - small value	5,000	11,124	11,124	-
Computer supplies	15,000	11,166	4,158	7,008
Food and beverages - human	1,000	1,000	614	386
Total commodities	23,500	26,264	17,912	8,352
Contractual services				
Legal services	395,000	395,000	368,489	26,511
Consulting services	245,000	180,000	41,537	138,463
Other professional services	-	7,000	6,951	49
Property insurance	946,350	1,011,350	1,010,813	537
Equipment maintenance agreement	1,000	1,000	335	665

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Human resources (continued)				
Contractual services (continued)				
Machinery - repairs and maintenance	\$ 500	\$ 500	\$ -	\$ 500
Advertising, legal notices	5,000	2,010	1,094	916
Printing/publishing	3,000	3,000	755	2,245
Postage/mailling services	-	276	83	193
Freight and cartage service	500	250	11	239
Finance charges/late fees	500	500	419,914	(419,414)
Employee physicals	25,000	25,000	6,560	18,440
Dues and subscriptions	16,000	16,000	7,699	8,301
Education, training, and seminars	8,000	3,200	2,317	883
Tuition reimbursement	2,500	-	-	-
Uniforms, clothing allowance	-	500	449	51
Mileage and travel	800	800	-	800
Meals and lodging	1,750	1,750	708	1,042
Total contractual services	1,650,900	1,648,136	1,867,715	(219,579)
Capital outlay				
Computer hardware/software	2,000,000	2,000,000	-	2,000,000
Total human resources	4,700,103	4,700,103	2,669,629	2,030,474
County clerk				
Personal services				
Salaries	1,293,538	1,273,552	1,258,009	15,543
Benefits	483,529	483,529	496,353	(12,824)
Total personal services	1,777,067	1,757,081	1,754,362	2,719
Commodities				
Office supplies	4,000	4,000	3,806	194
Telephone supplies	500	500	-	500
Computer supplies	13,500	13,500	5,559	7,941
Furniture and equipment - small value	3,500	1,500	170	1,330
Bottled water	275	475	354	121
Total commodities	21,775	19,975	9,889	10,086
Contractual services				
Other professional services	1,000	1,000	756	244
Equipment maintenance agreement	1,000	1,000	-	1,000
Machinery - repairs and maintenance	1,000	1,000	-	1,000

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
County clerk (continued)				
Contractual services (continued)				
Printing/publishing	\$ 9,000	\$ 8,000	\$ 193	\$ 7,807
Postage/mailling services	-	3,000	547	2,453
Freight and cartage service	1,400	400	167	233
Finance charges/late fees	-	50	9	41
Dues and subscriptions	2,500	2,450	2,071	379
Mileage and travel	1,000	-	-	-
Meals and lodging	1,000	1,000	-	1,000
Total contractual services	17,900	17,900	3,743	14,157
Total county clerk	1,816,742	1,794,956	1,767,994	26,962
County clerk - elections				
Personal services				
Salaries	2,484,086	2,512,442	2,379,797	132,645
Benefits	602,298	602,298	511,413	90,885
Total personal services	3,086,384	3,114,740	2,891,210	223,530
Commodities				
Office supplies	65,000	65,000	46,835	18,165
Telephone supplies	-	-	750	(750)
Computer supplies	25,000	25,000	438	24,562
Operating supplies/materials	20,000	19,000	1,132	17,868
Food and beverages - human	4,000	6,300	4,601	1,699
Furniture and equipment - small value	2,000	2,000	1,735	265
Machinery and equipment - small value	-	-	112,405	(112,405)
Total commodities	116,000	117,300	167,896	(50,596)
Contractual services				
Auditing services	500	500	-	500
Systems analyst/planning	1,000,000	1,179,720	1,117,005	62,715
Court reporter services	4,500	4,500	2,188	2,312
Other professional services	400,000	400,000	305,251	94,749
Equipment maintenance agreement	50,000	49,500	75,173	(25,673)
Auto repairs and maintenance	1,000	1,000	-	1,000
Rentals - land and building	80,000	80,000	73,796	6,204
Rentals - vehicles	5,000	1,000	-	1,000
Rentals - equipment	1,000	5,000	4,460	540
Advertising, legal notices	16,000	18,000	17,553	447
Printing/publishing	500,000	551,000	452,771	98,229
Education, training, and seminars	40,000	34,000	17,125	16,875

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
County clerk - elections (continued)				
Contractual services (continued)				
Uniforms, clothing allowance	\$ 3,000	\$ 3,000	\$ 2,394	\$ 606
Mileage and travel	1,500	2,500	2,083	417
Meals and lodging	1,200	1,200	244	956
Dues and subscriptions	10,000	14,000	11,038	2,962
Telephone service - cellular	200	200	25	175
Freight and cartage service	15,000	15,000	4,330	10,670
Fuel surcharge	100	100	7	93
Total contractual services	2,129,000	2,360,220	2,085,443	274,777
Capital outlay				
Machinery and equipment	23,000	23,000	-	23,000
Office furniture and equipment	300,000	300,000	147,444	152,556
Total capital outlay	323,000	323,000	147,444	175,556
Total county clerk - elections	5,654,384	5,915,260	5,291,993	623,267
County coroner				
Personal services				
Salaries	1,812,317	1,818,816	1,885,898	(67,082)
Benefits	719,421	719,421	799,553	(80,132)
Total personal services	2,531,738	2,538,237	2,685,451	(147,214)
Commodities				
Office supplies	2,000	4,650	3,955	695
Telephone supplies	250	250	191	59
Computer supplies	2,500	5,406	5,269	137
Buildings/grounds maintenance supplies	640	640	515	125
Operating supplies/materials	40,000	68,584	66,876	1,708
Food and beverages - human	125	1,685	1,676	9
Linens and bedding	3,000	3,000	2,329	671
Uniforms, clothing allowance	4,000	4,940	4,753	187
Fuel and lubricants	350	750	523	227
Vehicle licenses	303	303	151	152
Furniture and equipment - small value	2,500	1,000	620	380
Bottled water	150	-	-	-
Total commodities	55,818	91,208	86,858	4,350

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
County coroner (continued)				
Contractual services				
Medical services	\$ 17,000	\$ 17,000	\$ 16,290	\$ 710
Autopsy services	520,000	509,000	509,000	-
Laboratory services	125,000	135,135	135,135	-
Other professional services	20,000	14,391	12,388	2,003
Computer maintenance agreement	15,300	16,800	16,633	167
Machinery - repairs and maintenance	3,500	2,750	2,250	500
Auto repairs and maintenance	7,500	5,500	5,288	212
Advertising, legal notices	800	300	149	151
Printing/publishing	150	150	137	13
Postage/mailling services	3,500	594	383	211
Education, training, and seminars	3,500	2,500	2,083	417
Mileage and travel	1,500	-	-	-
Meals and lodging	3,000	965	628	337
Dues and subscriptions	4,500	4,880	4,784	96
Freight and cartage service	3,000	4,500	3,738	762
Fuel surcharge	50	50	12	38
Total contractual services	728,300	714,515	708,898	5,617
Total county coroner	3,315,856	3,343,960	3,481,207	(137,247)
County treasurer				
Personal services				
Salaries	1,238,971	1,245,471	1,174,007	71,464
Benefits	508,152	508,152	545,268	(37,116)
Total personal services	1,747,123	1,753,623	1,719,275	34,348
Commodities				
Office supplies	4,000	6,500	5,026	1,474
Books and periodicals	700	200	-	200
Educational materials	500	500	-	500
Operating supplies/materials	300	300	-	300
Fuel and lubricants	3,000	3,000	1,506	1,494
Computer supplies	1,450	950	91	859
Food and beverages - human	600	600	429	171
Total commodities	10,550	12,050	7,052	4,998
Contractual services				
Other professional services	16,000	29,000	25,376	3,624
Equipment maintenance agreement	19,400	11,400	5,540	5,860
Machinery - repairs and maintenance	500	500	149	351

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
County treasurer (continued)				
Contractual services (continued)				
Copiers/faxes - repairs and maintenance	\$ 200	\$ 200	\$ -	\$ 200
Computers/printers - repairs	1,700	1,000	675	325
Rentals - equipment	500	500	-	500
Advertising, legal notices	17,000	15,700	7,337	8,363
Printing/publishing	65,000	63,500	62,307	1,193
Freight and cartage service	2,050	1,050	277	773
Finance charges/late fees	1,000	1,000	-	1,000
Dues and subscriptions	3,045	2,045	1,276	769
Education, training, and seminars	1,750	750	150	600
Mileage and travel	575	575	353	222
Meals and lodging	3,000	3,000	728	2,272
Total contractual services	131,720	130,220	104,168	26,052
Total county treasurer	1,889,393	1,895,893	1,830,495	65,398
County auditor				
Personal services				
Salaries	507,361	513,861	484,453	29,408
Benefits	171,162	171,162	177,283	(6,121)
Total personal services	678,523	685,023	661,736	23,287
Commodities				
Office supplies	950	1,550	1,392	158
Books and periodicals	250	-	-	-
Operating supplies/materials	300	974	974	-
Furniture and equipment - small value	600	1,404	1,404	-
Computer supplies	3,600	8,406	50,472	(42,066)
Food and beverages - human	350	850	705	145
Total commodities	6,050	13,184	54,947	(41,763)
Contractual services				
Other professional services	80,800	30,496	3,500	26,996
Equipment maintenance agreement	600	-	-	-
Advertising, legal notices	350	350	65	285
Printing/publishing	350	-	-	-
Freight and cartage service	60	76	75	1
Finance charges/late fees	-	51	50	1
Dues and subscriptions	4,200	4,800	3,064	1,736
Education, training, and seminars	6,000	5,450	1,794	3,656
Uniforms, clothing allowance	-	773	773	-

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
County auditor (continued)				
Contractual services (continued)				
Mileage and travel	\$ 1,100	\$ 1,150	\$ 688	\$ 462
Meals and lodging	1,800	1,800	724	1,076
Total contractual services	95,260	44,946	10,733	34,213
Capital outlay				
Computer hardware/software	-	43,180	-	43,180
Total county auditor	779,833	786,333	727,416	58,917
County recorder				
Personal services				
Salaries	1,042,989	1,042,989	1,026,688	16,301
Benefits	502,520	502,520	529,597	(27,077)
Total personal services	1,545,509	1,545,509	1,556,285	(10,776)
Commodities				
Office supplies	700	700	658	42
Copy machine supplies	1,000	610	330	280
Books and periodicals	200	200	-	200
Food and beverages - human	200	200	-	200
Uniforms, clothing allowance	400	400	127	273
Total commodities	2,500	2,110	1,115	995
Contractual services				
Equipment maintenance agreement	3,300	3,300	919	2,381
Machinery - repairs and maintenance	700	700	-	700
Computers/printers - repairs	200	290	290	-
Rentals - land and building	500	500	415	85
Rentals - equipment	3,100	3,020	2,228	792
Advertising, legal notices	250	168	-	168
Printing/publishing	100	182	182	-
Postage/mailling services	50	50	-	50
Education, training, and seminars	1,600	1,611	925	686
Mileage and travel	1,300	1,300	578	722
Meals and lodging	800	800	115	685
Dues and subscriptions	2,500	2,869	2,869	-
Telephone and other communication	250	250	-	250
Freight and cartage service	150	150	15	135
Fuel surcharge	10	10	-	10
Total contractual services	14,810	15,200	8,536	6,664
Total county recorder	1,562,819	1,562,819	1,565,936	(3,117)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
School administration				
Personal services				
Salaries	\$ 607,850	\$ 626,490	\$ 475,246	\$ 151,244
Benefits	208,618	208,618	218,715	(10,097)
Total personal services	816,468	835,108	693,961	141,147
Commodities				
Office supplies	2,200	2,200	-	2,200
Books and periodicals	250	250	-	250
Computer supplies	1,000	1,000	-	1,000
Operating supplies/materials	1,000	1,000	-	1,000
Food and beverages - human	600	600	-	600
Total commodities	5,050	5,050	-	5,050
Contractual services				
Consulting services	2,000	2,000	1,225	775
Systems analyst/planning	80,000	61,360	51,360	10,000
Other professional services	2,000	2,000	-	2,000
Equipment maintenance agreement	125	125	-	125
Rentals - equipment	250	250	-	250
Advertising, legal notices	1,500	1,500	290	1,210
Printing/publishing	1,000	1,000	831	169
Postage/mailling services	200	200	-	200
Education, training, and seminars	1,000	1,000	-	1,000
Mileage and travel	3,650	3,650	1,822	1,828
Meals and lodging	1,500	1,500	-	1,500
Dues and subscriptions	6,000	6,000	1,915	4,085
Freight and cartage service	200	200	-	200
Total contractual services	99,425	80,785	57,443	23,342
Total school administration	920,943	920,943	751,404	169,539
Total general and administrative	66,227,758	66,151,088	55,950,898	10,200,190

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety				
Emergency management agency				
Personal services				
Salaries	\$ 557,361	\$ 598,756	\$ 600,635	\$ (1,879)
Benefits	218,206	218,206	224,417	(6,211)
Total personal services	775,567	816,962	825,052	(8,090)
Commodities				
Office supplies	1,600	767	705	62
Office supplies - toner cartridges	-	971	923	48
Telephone supplies	200	123	123	-
Books and periodicals	-	230	230	-
Computer supplies	11,010	15,745	15,703	42
Operating supplies/materials	15,700	19,051	17,703	1,348
Food and beverages - human	4,000	14,724	14,544	180
Auto parts/maintenance	13,000	10,009	9,992	17
Machinery and equipment parts	2,000	1,073	1,073	-
Sign and safety supplies	20,000	17,426	17,426	-
Furniture and equipment - small value	-	1,185	1,185	-
Machinery and equipment - small value	400	-	-	-
Bottled water	-	943	942	1
Total commodities	67,910	82,247	80,549	1,698
Contractual services				
Other professional services	-	228	228	-
Equipment maintenance agreement	-	450	449	1
Machinery - repairs and maintenance	1,000	-	-	-
Auto repairs and maintenance	10,000	3,555	3,555	-
Printing/publishing	500	2,200	2,164	36
Education, training, and seminars	45,000	46,062	45,897	165
Uniforms, clothing allowance	13,000	4,656	4,598	58
Mileage and travel	-	211	155	56
Meals and lodging	1,500	6,469	6,368	101
Dues and subscriptions	58,000	49,055	49,008	47
Telephone service - regular	130	130	-	130
Freight and cartage service	1,300	1,310	1,140	170
Fuel surcharge	50	1	1	-
Finance charges/late fees	-	415	415	-
Total contractual services	130,480	114,742	113,978	764
Total emergency management agency	973,957	1,013,951	1,019,579	(5,628)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Radio system				
Personal services				
Salaries	\$ 421,754	\$ 380,359	\$ 379,307	\$ 1,052
Benefits	151,933	151,933	140,361	11,572
Total personal services	573,687	532,292	519,668	12,624
Commodities				
Office supplies	500	226	226	-
Telephone supplies	-	44	44	-
Computer supplies	5,000	6,668	6,668	-
Operating supplies/materials	80,000	113,214	113,083	131
Sign and safety supplies	-	81	81	-
Uniforms, clothing allowance	500	178	178	-
Auto parts/maintenance	-	775	775	-
Machinery and equipment - small value	7,000	11,464	11,463	1
Total commodities	93,000	132,650	132,518	132
Contractual services				
Consulting services	12,000	500	500	-
Machinery - repairs and maintenance	27,000	5,043	5,043	-
Buildings/grounds - repairs and maintenance	-	3,980	3,980	-
Radios/phones - repairs and maintenance	20,000	10,600	10,600	-
Auto repairs and maintenance	1,000	31	30	1
Meals and lodging	-	1,581	1,581	-
Dues and subscriptions	5,000	4,316	4,316	-
Freight and cartage service	2,600	3,285	3,246	39
Fuel surcharge	50	11	11	-
Finance charges/late fees	-	54	54	-
Total contractual services	67,650	29,401	29,361	40
Capital outlay				
Office furniture and equipment	40,000	40,000	-	40,000
Total radio system	774,337	734,343	681,547	52,796

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Sheriff - enforcement/administration				
Personal services				
Salaries	\$ 18,261,707	\$ 18,138,496	\$ 19,135,135	\$ (996,639)
Benefits	8,298,366	8,335,423	8,707,675	(372,252)
Total personal services	26,560,073	26,473,919	27,842,810	(1,368,891)
Commodities				
Office supplies	33,500	18,113	15,035	3,078
Telephone supplies	4,525	3,775	1,804	1,971
Books and periodicals	1,500	1,000	-	1,000
Educational materials	2,000	6,044	3,968	2,076
Operating supplies/materials	80,000	26,165	19,322	6,843
Squad car supply/arsenal	60,000	64,613	64,613	-
Shop supplies	3,000	1,495	1,345	150
Sign and safety supplies	11,422	13,800	13,486	314
Buildings/grounds maintenance supplies	265,600	263,773	262,176	1,597
Machinery and equipment - small value	33,000	121,047	160,602	(39,555)
Furniture and equipment - small value	-	2,048	2,048	-
Machinery and equipment parts	-	951	651	300
Computer supplies	249,575	346,332	340,463	5,869
Food and beverages - human	1,500	1,193	654	539
Food - canine	1,000	-	-	-
Medical supplies	700	38,594	36,876	1,718
Total commodities	747,322	908,943	923,043	(14,100)
Contractual services				
Consulting services	-	3,000	950	2,050
Other professional services	35,000	37,500	33,431	4,069
Systems analyst/planning	30,000	29,609	28,600	1,009
Medical services	9,200	9,200	7,380	1,820
Equipment maintenance agreement	750,950	558,659	300,252	258,407
Computer maintenance agreement	471,850	405,375	378,098	27,277
Fire equipment	24,300	24,844	24,844	-
Buildings/grounds - repairs and maintenance	100,400	203,977	203,061	916
Machinery - repairs and maintenance	52,000	62,608	58,967	3,641
Rentals - land and building	-	360	360	-
Rentals - vehicles	-	10,269	9,254	1,015

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Sheriff - enforcement/administration (continued)				
Contractual services (continued)				
Rentals - equipment	\$ 35,000	\$ 36,309	\$ 35,959	\$ 350
Advertising, legal notices	30,000	31,916	31,916	-
Printing/publishing	2,000	1,700	1,268	432
Postage/mailling services	-	1,235	1,235	-
Freight and cartage service	20,000	22,446	21,958	488
Fuel surcharge	1,500	2,300	2,258	42
Finance charges/late fees	-	762	473	289
Dues and subscriptions	152,664	148,472	126,543	21,929
Education, training, and seminars	163,015	151,126	146,923	4,203
Uniforms, clothing allowance	165,950	137,210	127,066	10,144
Mileage and travel	30,500	39,419	34,763	4,656
Meals and lodging	68,000	96,970	92,260	4,710
Refunds	-	-	213,745	(213,745)
Total contractual services	2,142,329	2,015,266	1,881,564	133,702
Capital outlay				
Buildings and structures	48,000	2,365	-	2,365
Machinery and equipment	89,500	87,135	87,135	-
Office furniture and equipment	30,750	300	-	300
Computer hardware/software	245,852	245,852	238,052	7,800
Total capital outlay	414,102	335,652	325,187	10,465
Other expenditures				
Article 36 vehicle seizure	10,000	10,000	2,869	7,131
Total sheriff - enforcement/administration	29,873,826	29,743,780	30,975,473	(1,231,693)
Sheriff - facility/fleet maintenance				
Personal services				
Salaries	1,521,013	1,555,805	1,560,236	(4,431)
Benefits	624,762	647,471	711,859	(64,388)
Total personal services	2,145,775	2,203,276	2,272,095	(68,819)
Commodities				
Office supplies	2,000	2,926	2,261	665
Telephone supplies	100	100	-	100
Operating supplies/materials	295,000	208,506	196,704	11,802
Shop supplies	12,600	12,600	12,066	534
Buildings/grounds maintenance supplies	5,000	5,000	336	4,664
Janitorial and cleaning supplies	70,950	95,050	93,662	1,388

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Sheriff - facility/fleet maintenance (continued)				
Commodities (continued)				
Machinery and equipment - small value	\$ -	\$ 10,790	\$ 10,790	\$ -
Machinery and equipment parts	200,000	175,419	172,205	3,214
Vehicle licenses	14,000	16,802	16,782	20
Auto parts/maintenance	31,000	54,540	53,334	1,206
Computer supplies	400	400	321	79
Medical supplies	-	26	26	-
Total commodities	631,050	582,159	558,487	23,672
Contractual services				
Buildings/grounds - repairs and maintenance	-	29,902	29,902	-
Machinery - repairs and maintenance	-	11,293	11,293	-
Auto repairs and maintenance	240,000	169,986	169,986	-
Rentals - vehicles	7,000	170	80	90
Rentals - equipment	5,000	6,970	6,969	1
Dues and subscriptions	12,778	12,589	12,584	5
Total contractual services	264,778	230,910	230,814	96
Capital outlay				
Machinery and equipment	23,000	32,868	19,656	13,212
Total sheriff - facility/fleet maintenance	3,064,603	3,049,213	3,081,052	(31,839)
Sheriff - Homer Glen				
Personal services				
Salaries	1,702,862	1,878,021	1,903,394	(25,373)
Benefits	848,620	824,743	837,768	(13,025)
Total sheriff - Homer Glen	2,551,482	2,702,764	2,741,162	(38,398)
Sheriff - ADF				
Personal services				
Salaries	22,953,533	22,253,081	22,468,355	(215,274)
Benefits	10,198,025	10,121,004	10,680,840	(559,836)
Total personal services	33,151,558	32,374,085	33,149,195	(775,110)
Commodities				
Office supplies	7,118	22,310	21,926	384
Telephone supplies	700	542	-	542
Books and periodicals	-	144	144	-
Educational materials	615	615	579	36
Operating supplies/materials	1,406	24,406	24,023	383
Inmate clothing and supplies	70,000	70,000	68,690	1,310

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Sheriff - ADF (continued)				
Commodities (continued)				
Linens and bedding	\$ 47,500	\$ 40,517	\$ 36,512	\$ 4,005
Squad car supply/arsenal	25,000	20,545	20,325	220
Sign and safety supplies	5,993	5,026	1,757	3,269
Cleaning and laundry	17,000	57,200	37,854	19,346
Machinery and equipment - small value	15,898	55,454	55,097	357
Furniture and equipment - small value	38,483	51,355	38,989	12,366
Computer supplies	3,000	26,286	25,989	297
Food and beverages - human	840,125	870,125	864,863	5,262
Medical supplies	50,000	80,325	79,560	765
Personal products	32,000	32,000	31,876	124
Total commodities	1,154,838	1,356,850	1,308,184	48,666
Contractual services				
Consulting services	32,269	74,713	50,134	24,579
Other professional services	200,000	7,500	6,645	855
Systems analyst/planning	30,000	5,500	5,000	500
Medical services	6,000,000	5,910,405	5,555,399	355,006
Grounds/landscaping services	10,000	14,000	13,726	274
Equipment maintenance agreement	25,900	29,637	16,785	12,852
Copier maintenance agreement	1,000	1,200	1,107	93
Computer maintenance agreement	220,426	207,089	200,675	6,414
Machinery - repairs and maintenance	15,000	10,317	10,317	-
Rentals - vehicles	-	2,000	2,000	-
Advertising, legal notices	-	375	375	-
Dues and subscriptions	32,659	32,284	20,472	11,812
Education, training, and seminars	115,000	214,205	207,084	7,121
Uniforms, clothing allowance	180,000	169,000	159,198	9,802
Mileage and travel	18,000	28,562	25,540	3,022
Meals and lodging	7,500	3,938	4,018	(80)
Non-employee transportation	225,000	225,000	219,335	5,665
Total contractual services	7,112,754	6,935,725	6,497,810	437,915
Capital outlay				
Machinery and equipment	-	34,788	34,788	-
Total capital outlay	-	34,788	34,788	-
Total sheriff - ADF	41,419,150	40,701,448	40,989,977	(288,529)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Sheriff - warrants/investigations/GSU/CSI/SOG				
Personal services				
Salaries	\$ 6,496,365	\$ 6,720,917	\$ 7,114,613	\$ (393,696)
Benefits	2,733,122	2,805,791	3,132,733	(326,942)
Total personal services	9,229,487	9,526,708	10,247,346	(720,638)
Commodities				
Office supplies	18,000	17,551	10,993	6,558
Telephone supplies	900	653	53	600
Books and periodicals	-	565	401	164
Operating supplies/materials	10,000	27,264	22,581	4,683
Squad car supply/arsenal	5,000	9,065	9,065	-
Shop supplies	-	2,133	2,133	-
Sign and safety supplies	2,000	3,106	3,106	-
Buildings/grounds maintenance supplies	350	350	-	350
Carpet and flooring	-	5	-	5
Machinery and equipment - small value	6,761	38,359	34,008	4,351
Machinery and equipment parts	-	276	276	-
Computer supplies	6,000	12,738	12,738	-
Total commodities	49,011	112,065	95,354	16,711
Contractual services				
Other professional services	-	1,000	1,000	-
Informant pay	5,500	5,500	3,500	2,000
Laboratory services	189,187	189,187	189,187	-
Equipment maintenance agreement	71,464	70,717	70,717	-
Computer maintenance agreement	5,400	1,395	1,395	-
Machinery - repairs and maintenance	20,954	-	-	-
Auto repairs and maintenance	-	10,944	10,944	-
Dues and subscriptions	28,625	38,730	38,644	86
Education, training, and seminars	8,000	1,009	750	259
Uniforms, clothing allowance	4,500	470	208	262
Meals and lodging	-	4,112	3,722	390
Total contractual services	333,630	323,064	320,067	2,997
Total sheriff - warrants/investigations/GSU/CSI/SOG	9,612,128	9,961,837	10,662,767	(700,930)
Sheriff - school resource officer				
Personal services				
Salaries	390,874	478,932	479,012	(80)
Benefits	173,590	178,336	214,821	(36,485)
Total sheriff - school resource officer	564,464	657,268	693,833	(36,565)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Sheriff - court holding				
Personal services				
Salaries	\$ 1,480,472	\$ 1,512,552	\$ 1,532,155	\$ (19,603)
Benefits	696,400	712,863	722,940	(10,077)
Total personal services	2,176,872	2,225,415	2,255,095	(29,680)
Commodities				
Operating supplies/materials	500	500	-	500
Squad car supply/arsenal	1,300	1,300	-	1,300
Computer supplies	5,000	2,000	-	2,000
Total commodities	6,800	3,800	-	3,800
Total Sheriff - court holding	2,183,672	2,229,215	2,255,095	(25,880)
Sheriff - civil process				
Personal services				
Salaries	\$ 1,689,440	\$ 1,637,258	\$ 1,644,323	\$ (7,065)
Benefits	780,447	812,912	853,304	(40,392)
Total personal services	2,469,887	2,450,170	2,497,627	(47,457)
Commodities				
Office supplies	1,000	1,476	1,413	63
Operating supplies/materials	-	655	234	421
Machinery and equipment - small value	1,000	806	-	806
Total commodities	2,000	2,937	1,647	1,290
Contractual services				
Systems analyst/planning	5,000	3,744	-	3,744
Equipment maintenance agreement	1,000	1,000	990	10
Computer maintenance agreement	1,320	1,505	1,373	132
Dues and subscriptions	-	5,470	470	5,000
Meals and lodging	-	852	852	-
Total contractual services	7,320	12,571	3,685	8,886
Total sheriff - civil process	2,479,207	2,465,678	2,502,959	(37,281)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Sheriff - emergency response team				
Personal services				
Salaries	\$ 3,146,975	\$ 2,989,175	\$ 3,230,334	\$ (241,159)
Benefits	1,396,951	1,332,482	1,395,908	(63,426)
Total personal services	4,543,926	4,321,657	4,626,242	(304,585)
Commodities				
Operating supplies/materials	10,452	4,664	4,664	-
Squad car supply/arsenal	10,415	10,115	6,354	3,761
Sign and safety supplies	10,684	7,843	2,153	5,690
Cleaning and laundry	100	100	-	100
Medical supplies	800	2,200	2,200	-
Total commodities	32,451	24,922	15,371	9,551
Contractual services				
Equipment maintenance agreement	9,120	9,120	9,120	-
Dues and subscriptions	800	458	200	258
Uniforms, clothing allowance	7,210	15,082	15,082	-
Mileage and travel	-	151	151	-
Total contractual services	17,130	24,811	24,553	258
Total sheriff - emergency response team	4,593,507	4,371,390	4,666,166	(294,776)
Sheriff - building/court security				
Personal services				
Salaries	3,398,285	3,883,785	3,892,814	(9,029)
Benefits	1,399,280	1,378,536	1,703,037	(324,501)
Total personal services	4,797,565	5,262,321	5,595,851	(333,530)
Sheriff - building/court security (continued)				
Commodities				
Office supplies	2,000	4,650	4,650	-
Computer supplies	2,000	-	-	-
Operating supplies/materials	1,500	2,040	2,040	-
Total commodities	5,500	6,690	6,690	-
Contractual services				
Equipment maintenance agreement	8,300	8,300	5,985	2,315
Total sheriff - building/court security	4,811,365	5,277,311	5,608,526	(331,215)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Merit commission				
Personal services				
Salaries	\$ 215,996	\$ 215,996	\$ 215,107	\$ 889
Benefits	70,491	70,491	70,913	(422)
Total personal services	286,487	286,487	286,020	467
Commodities				
Office supplies	3,800	500	470	30
Computer supplies	-	1,400	1,367	33
Food and beverages - human	250	750	389	361
Total commodities	4,050	2,650	2,226	424
Contractual services				
Legal services	500	-	-	-
Other professional services	130,000	144,375	139,542	4,833
Equipment maintenance agreement	1,800	-	-	-
Advertising, legal notices	3,000	2,300	2,243	57
Postage/mailling services	100	100	-	100
Employee physicals	15,000	22,000	21,384	616
Dues and subscriptions	1,000	1,000	882	118
Freight and cartage service	50	75	61	14
Total contractual services	151,450	169,850	164,112	5,738
Total merit commission	441,987	458,987	452,358	6,629
Total public safety	103,343,685	103,367,185	106,330,494	(2,963,309)

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial				
Circuit courts				
Personal services				
Salaries	\$ 1,956,154	\$ 1,956,154	\$ 2,036,693	\$ (80,539)
Benefits	973,707	973,707	1,069,143	(95,436)
Total personal services	2,929,861	2,929,861	3,105,836	(175,975)
Commodities				
Office supplies	12,000	13,903	13,903	-
Office supplies - toner cartridges	-	260	259	1
Telephone supplies	800	-	-	-
Educational materials	-	300	300	-
Books and periodicals	18,000	31,750	31,687	63
Computer supplies	2,500	-	-	-
Operating supplies/materials	1,000	-	-	-
Food and beverages - human	3,000	1,364	1,364	-
Uniforms, clothing allowance	3,500	3,500	91	3,409
Furniture and equipment - small value	-	1,743	1,743	-
Bottled water	2,500	1,483	1,475	8
Total commodities	43,300	54,303	50,822	3,481
Contractual services				
Legal services	50,827	50,827	50,827	-
Court reporter services	30,920	15,587	15,586	1
Court interpreter services	55,000	86,373	86,373	-
Expert witness services	18,000	75,000	67,488	7,512
Indigent attorneys services	50,000	114,680	114,674	6
Jurors services	100,000	175,840	175,814	26
Guardian service	300,000	301,181	301,181	-
Court appointed attorney	90,000	222,213	222,144	69
Other professional services	577,000	195,213	195,212	1
Machinery - repairs and maintenance	850	850	-	850
Computers/printers - repairs	500	500	-	500
Auto repairs and maintenance	1,500	1,500	-	1,500
Rentals - equipment	-	30	29	1
Advertising, legal notices	8,500	8,500	7,460	1,040
Printing/publishing	1,500	1,500	4	1,496
Postage/mailling services	50	50	-	50
Education, training, and seminars	25,000	2,596	775	1,821
Mileage and travel	3,000	7,830	3,186	4,644
Meals and lodging	-	13,305	12,676	629

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Circuit courts (continued)				
Contractual services (continued)				
Dues and subscriptions	\$ 40,582	\$ 68,827	\$ 63,099	\$ 5,728
Freight and cartage service	1,000	1,000	902	98
Finance charges/late fees	-	24	13	11
Boarding of jurors	5,000	4,800	4,408	392
Total contractual services	1,359,229	1,348,226	1,321,851	26,375
Total circuit courts	4,332,390	4,332,390	4,478,509	(146,119)
Probation department				
Personal services				
Salaries	6,384,694	6,384,694	5,345,441	1,039,253
Benefits	2,279,629	2,279,629	2,084,499	195,130
Total personal services	8,664,323	8,664,323	7,429,940	1,234,383
Commodities				
Office supplies	5,000	5,000	1,421	3,579
Office supplies - toner cartridges	360	360	290	70
Copy machine supplies	160	160	-	160
Telephone supplies	400	721	331	390
Books and periodicals	700	700	18	682
Operating supplies/materials	3,500	3,179	1,593	1,586
Sign and safety supplies	14,200	13,826	11,274	2,552
Janitorial and cleaning supplies	300	300	10	290
Auto parts/maintenance	2,000	2,000	92	1,908
Computer supplies	134,771	132,902	43,675	89,227
Total commodities	161,391	159,148	58,704	100,444
Contractual services				
Other professional services	1,035	7,753	973	6,780
Systems analyst/planning	10,000	10,000	3,307	6,693
Medical services	2,000	1,825	1,820	5
Machinery - repairs and maintenance	142	142	-	142
Auto repairs and maintenance	10,000	10,000	1,187	8,813
Radios/phones - repairs and maintenance	143	143	-	143
Computers/printers - repairs	3,000	3,000	290	2,710
Printing/publishing	750	750	371	379
Postage/mailling services	-	10	10	-
Freight and cartage service	1,000	966	162	804
Finance charges/late fees	-	24	24	-

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Probation department (continued)				
Contractual services (continued)				
Telephone and other communication	\$ 10,500	\$ 10,500	\$ 4,459	\$ 6,041
Employee parking reimbursement	46,080	41,780	38,520	3,260
Dues and subscriptions	7,415	7,415	3,662	3,753
Tuition reimbursement	3,000	3,000	-	3,000
Mileage and travel	-	54	54	-
Meals and lodging	1,800	1,746	767	979
Total contractual services	96,865	99,108	55,606	43,502
Capital outlay				
Computer hardware/software	20,000	20,000	-	20,000
Total probation department	8,942,579	8,942,579	7,544,250	1,398,329
Public defender				
Personal services				
Salaries	5,978,965	6,228,965	6,192,227	36,738
Benefits	2,222,002	2,222,002	2,286,249	(64,247)
Total personal services	8,200,967	8,450,967	8,478,476	(27,509)
Commodities				
Office supplies	8,000	8,000	4,612	3,388
Books and periodicals	10,000	10,000	5,360	4,640
Operating supplies/materials	8,000	8,000	927	7,073
Sign and safety supplies	3,000	3,000	426	2,574
Furniture and equipment - small value	7,000	7,000	6,944	56
Fuel and lubricants	500	500	88	412
Computer supplies	76,500	142,105	125,757	16,348
Food and beverages - human	4,500	4,500	3,421	1,079
Medical supplies	1,000	2,000	1,633	367
Total commodities	118,500	185,105	149,168	35,937
Contractual services				
Legal services	-	6,000	6,000	-
Other professional services	12,000	11,000	4,299	6,701
Court reporter services	16,000	16,000	9,219	6,781
Expert witness services	25,000	25,000	6,250	18,750
Systems analyst/planning	2,500	2,500	1,116	1,384
Court interpreter services	1,500	1,500	-	1,500
Temporary contracted services	250,000	-	-	-
Medical services	35,000	35,000	19,925	15,075
Auto repairs and maintenance	9,000	9,000	6,218	2,782

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Public defender (continued)				
Contractual services (continued)				
Printing/publishing	\$ 1,000	\$ 1,000	\$ 195	\$ 805
Postage/mailling services	1,000	1,000	7	993
Freight and cartage service	1,000	1,000	364	636
Fuel surcharge	350	350	-	350
Finance charges/late fees	250	250	3	247
Telephone service - cellular	1,000	1,000	-	1,000
Dues and subscriptions	80,000	68,000	60,340	7,660
Education, training, and seminars	10,000	9,300	1,210	8,090
Uniforms, clothing allowance	2,500	3,200	3,169	31
Mileage and travel	2,800	2,800	409	2,391
Meals and lodging	2,300	2,300	514	1,786
Total contractual services	453,200	196,200	119,238	76,962
Total public defender	8,772,667	8,832,272	8,746,882	85,390
Juvenile detention facility				
Personal services				
Salaries	4,683,988	4,683,988	4,300,268	383,720
Benefits	1,727,338	1,727,338	1,616,600	110,738
Total personal services	6,411,326	6,411,326	5,916,868	494,458
Commodities				
Office supplies	4,700	4,700	2,175	2,525
Office supplies - toner cartridges	5,000	3,500	2,649	851
Telephone supplies	2,500	5,500	4,388	1,112
Educational materials	13,000	11,500	7,489	4,011
Books and periodicals	4,000	4,500	4,016	484
Computer supplies	21,800	14,600	9,607	4,993
Personal products	5,500	7,500	7,385	115
Operating supplies/materials	16,500	33,500	19,723	13,777
Food and beverages - human	264,000	216,200	203,335	12,865
Cleaning and laundry	5,000	6,500	6,274	226
Linens and bedding	1,200	1,200	926	274
Fuel and lubricants	-	300	171	129
Furniture and equipment - small value	2,500	6,500	3,641	2,859
Machinery and equipment - small value	800	8,800	8,036	764
Total commodities	346,500	324,800	279,815	44,985

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Juvenile detention facility (continued)				
Contractual services				
Legal services	\$ -	\$ 11,100	\$ 8,296	\$ 2,804
Medical services	710,200	690,200	638,807	51,393
Systems analyst/planning	3,000	-	-	-
Contractual instruction service	3,500	3,000	1,150	1,850
Other professional services	35,500	63,500	58,681	4,819
Equipment maintenance agreement	500	-	-	-
Machinery - repairs and maintenance	700	-	-	-
Auto repairs and maintenance	500	500	261	239
Advertising, legal notices	900	900	539	361
Printing/publishing	400	400	152	248
Postage/mailling services	1,000	700	74	626
Education, training, and seminars	23,500	13,500	8,080	5,420
Uniforms, clothing allowance	14,000	26,000	14,797	11,203
Mileage and travel	8,500	6,600	1,319	5,281
Meals and lodging	4,800	7,100	4,265	2,835
Employee physicals	880	880	475	405
Dues and subscriptions	15,230	16,730	9,631	7,099
Telephone service - regular	1,200	1,200	933	267
Telephone service - cellular	8,000	10,000	8,422	1,578
Freight and cartage service	2,000	3,500	1,437	2,063
Finance charges/late fees	450	650	44	606
Total contractual services	834,760	856,460	757,363	99,097
Total juvenile detention facility	7,592,586	7,592,586	6,954,046	638,540
Jury commission				
Personal services				
Salaries	213,317	213,317	165,294	48,023
Benefits	84,357	84,357	78,044	6,313
Total personal services	297,674	297,674	243,338	54,336
Commodities				
Office supplies	1,000	1,000	-	1,000
Computer supplies	2,000	2,000	-	2,000
Furniture and equipment - small value	800	800	-	800
Total commodities	3,800	3,800	-	3,800

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Jury commission (continued)				
Contractual services				
Other professional services	\$ -	\$ 57	\$ 57	\$ -
Systems analyst/planning	18,000	18,000	13,484	4,516
Interpreter services	2,500	2,443	-	2,443
Equipment maintenance agreement	350	350	-	350
Machinery - repairs and maintenance	500	500	-	500
Computers/printers - repairs	800	800	-	800
Printing/publishing	500	500	-	500
Freight and cartage service	100	100	-	100
Total contractual services	22,750	22,750	13,541	9,209
Total jury commission	324,224	324,224	256,879	67,345
Circuit clerk				
Personal services				
Salaries	5,848,011	5,848,012	5,594,365	253,647
Benefits	3,025,035	3,025,035	2,929,743	95,292
Total personal services	8,873,046	8,873,047	8,524,108	348,939
Commodities				
Office supplies	15,000	12,500	11,144	1,356
Telephone supplies	1,500	-	-	-
Educational materials	300	-	-	-
Computer supplies	-	500	462	38
Food and beverages - human	300	300	277	23
Machinery and equipment - small value	1,000	-	-	-
Total commodities	18,100	13,300	11,883	1,417
Contractual services				
Legal services	-	21,600	21,600	-
Auditing services	15,800	15,800	15,800	-
Systems analyst/planning	5,000	5,000	4,779	221
Other professional services	2,800	2,800	2,328	472
Court reporter services	150	150	-	150
Equipment maintenance agreement	102,000	85,200	84,333	867
Auto repairs and maintenance	2,000	1,016	95	921
Advertising, legal notices	200	200	-	200
Printing/publishing	5,000	1,000	410	590
Postage/mailling services	300	300	222	78
Education, training, and seminars	4,500	4,700	4,314	386

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Circuit clerk (continued)				
Contractual services (continued)				
Mileage and travel	\$ 9,550	\$ 9,533	\$ 7,501	\$ 2,032
Meals and lodging	2,800	7,500	3,311	4,189
Dues and subscriptions	3,400	3,500	3,218	282
Freight and cartage service	600	600	374	226
Fuel surcharge	50	50	16	34
Finance charges/late fees	100	100	33	67
Total contractual services	154,250	159,049	148,334	10,715
Total circuit clerk	9,045,396	9,045,396	8,684,325	361,071
State's attorney				
Personal services				
Salaries	14,653,556	14,653,556	14,259,839	393,717
Benefits	4,953,697	4,953,697	5,145,157	(191,460)
Total personal services	19,607,253	19,607,253	19,404,996	202,257
Commodities				
Office supplies	10,560	10,560	8,920	1,640
Office supplies - toner cartridges	5,200	7,200	6,314	886
Telephone supplies	4,000	3,000	1,174	1,826
Books and periodicals	17,200	9,200	5,926	3,274
Computer supplies	102,580	117,080	95,210	21,870
Operating supplies/materials	2,300	2,300	44	2,256
Food and beverages - human	2,050	2,050	1,902	148
Food - canine	2,000	2,000	1,217	783
Fuel and lubricants	600	600	-	600
Vehicle licenses	1,400	1,400	1,157	243
Squad car supply/arsenal	1,500	2,500	2,477	23
Furniture and equipment - small value	25,620	25,620	7,432	18,188
Machinery and equipment - small value	1,510	1,510	-	1,510
Total commodities	176,520	185,020	131,773	53,247
Contractual services				
Consulting services	2,500	2,500	-	2,500
Civil experts	2,000	2,000	-	2,000
Court reporter services	150,000	150,000	129,049	20,951
Expert witness services	74,000	88,800	75,036	13,764
Investigators services	1,200	-	-	-
Summons services	600	-	-	-

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
State's attorney (continued)				
Contractual services (continued)				
Special prosecutors services	\$ 66,500	\$ 59,500	\$ 59,500	\$ -
Laboratory services	1,000	-	-	-
Other professional services	65,000	37,000	16,973	20,027
Equipment maintenance agreement	150	150	-	150
Copier maintenance agreement	1,500	1,500	-	1,500
Computers/printers - repairs	1,500	-	-	-
Auto repairs and maintenance	10,000	10,000	8,179	1,821
Rentals - land and building	1,000	-	-	-
Advertising, legal notices	5,500	5,500	1,024	4,476
Printing/publishing	9,600	9,600	4,392	5,208
Postage/mailling services	4,000	4,000	3,818	182
Education, training, and seminars	6,350	3,150	1,644	1,506
Uniforms, clothing allowance	3,700	3,700	1,632	2,068
Mileage and travel	3,100	3,800	3,498	302
Meals and lodging	3,900	8,400	5,962	2,438
Dues and subscriptions	174,500	189,500	169,608	19,892
Freight and cartage service	2,500	2,100	915	1,185
Fuel surcharge	300	700	642	58
Finance charges/late fees	250	250	85	165
Employee parking reimbursement	20,000	20,000	19,080	920
Total contractual services	610,650	602,150	501,037	101,113
Capital outlay				
Office furniture and equipment	10,000	1,000	-	1,000
Computer hardware/software	-	9,000	8,651	349
Total capital outlay	10,000	10,000	8,651	1,349
Total state's attorney	20,404,423	20,404,423	20,046,457	357,966
Total judicial	59,414,265	59,473,870	56,711,348	2,762,522
Health and welfare				
Safe passage				
Contractual services				
Other professional services	30,975	30,975	9,875	21,100

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Transportation programs				
Personal services				
Salaries	\$ 70,000	\$ 70,000	\$ 60,230	\$ 9,770
Benefits	28,367	28,367	28,807	(440)
Total personal services	98,367	98,367	89,037	9,330
Commodities				
Office supplies	1,000	842	223	619
Computer supplies	-	158	158	-
Total commodities	1,000	1,000	381	619
Contractual services				
Other professional services	37,878	37,878	-	37,878
Subgrant awards/obligations	554,600	554,600	480,518	74,082
Education, training, and seminars	1,000	1,000	-	1,000
Mileage and travel	1,500	1,500	799	701
Total contractual services	594,978	594,978	481,317	113,661
Total transportation programs	694,345	694,345	570,735	123,610
Meridian health-substance use services				
Commodities				
Office supplies	3,000	3,000	-	3,000
Telephone supplies	600	600	-	600
Medical supplies	1,000	1,000	-	1,000
Total commodities	4,600	4,600	-	4,600
Contractual services				
Other professional services	73,270	73,270	-	73,270
Total meridian health-substance use services	77,870	77,870	-	77,870
Restore reinvest and renew program				
Personal services				
Salaries	22,068	30,478	-	30,478
Benefits	3,591	6,355	-	6,355
Total personal services	25,659	36,833	-	36,833
Commodities				
Office supplies	-	1,293	-	1,293
Contractual services				
Subgrant awards/obligations	500,000	488,826	488,825	1
Total restore reinvest and renew program	525,659	526,952	488,825	38,127

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Sunny Hill nursing home				
Personal services				
Administrative salaries	\$ 327,947	\$ 327,947	\$ 292,873	\$ 35,074
Administrative benefits	119,099	119,099	103,036	16,063
Office/clerical salaries	421,932	421,932	442,604	(20,672)
Office/clerical benefits	223,872	223,872	253,683	(29,811)
Social services salaries	231,389	231,389	207,809	23,580
Social services benefits	105,267	105,267	99,400	5,867
Dietary salaries	1,007,439	1,007,439	1,079,088	(71,649)
Dietary benefits	508,166	508,166	598,904	(90,738)
Housekeeping salaries	994,078	904,078	827,017	77,061
Housekeeping benefits	509,126	509,126	517,542	(8,416)
Nursing administration salaries	2,743,212	2,713,212	3,285,402	(572,190)
Nursing administration benefits	822,972	822,972	942,797	(119,825)
Rehabilitation salaries	195,728	195,728	237,992	(42,264)
Rehabilitation benefits	100,987	100,987	115,322	(14,335)
CNA/nursing salaries	2,670,814	2,570,814	3,170,996	(600,182)
CNA/nursing benefits	1,405,613	1,405,613	1,719,809	(314,196)
Activities salaries	288,504	288,504	289,621	(1,117)
Activities benefits	168,728	168,728	175,719	(6,991)
Clerical nursing salaries	223,232	223,233	201,795	21,438
Clerical nursing benefits	122,783	122,783	127,853	(5,070)
Charge nurse salaries	1,624,672	1,374,672	1,767,748	(393,076)
Charge nurse benefits	618,614	618,614	648,959	(30,345)
Total personal services	15,434,174	14,964,175	17,105,969	(2,141,794)
Commodities				
Office supplies	16,500	27,944	26,994	950
Office supplies - toner cartridges	-	136	136	-
Telephone supplies	-	200	200	-
Books and periodicals	500	356	356	-
Operating supplies/materials	5,100	5,950	4,749	1,201
Linens and bedding	17,000	15,707	14,965	742
Therapy/recreational supplies	5,000	5,000	3,609	1,391
Sign and safety supplies	-	500	471	29
Buildings/grounds maintenance supplies	1,000	1,250	687	563
Janitorial and cleaning supplies	95,000	118,735	118,735	-
Bottled water	8,000	30,940	30,605	335
Vending machine supplies	-	637	-	637

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Sunny Hill nursing home (continued)				
Commodities (continued)				
Cleaning and laundry	\$ 18,000	\$ 354	\$ 354	\$ -
Machinery and equipment - small value	20,000	17,345	16,845	500
Furniture and equipment - small value	5,000	182,000	181,822	178
Machinery and equipment parts	7,000	28,299	28,085	214
Auto parts/maintenance	500	925	917	8
Computer supplies	20,000	23,666	23,613	53
Gas - energy supplies	63,000	18,137	18,137	-
Electricity - energy supplies	155,000	140,460	129,342	11,118
Water and sewer	55,000	67,428	67,428	-
Food and beverages - human	616,600	835,375	831,396	3,979
Drugs and medicines	90,000	167,646	158,691	8,955
Oxygen	15,000	21,839	21,839	-
Medical supplies	310,000	488,664	488,664	-
Total commodities	1,523,200	2,199,493	2,168,640	30,853
Contractual services				
Consulting services	60,000	40,273	39,777	496
Chief negotiator	-	3,000	-	3,000
Other professional services	66,000	74,214	74,214	-
Systems analyst/planning	55,000	64,957	64,957	-
Temporary contracted services	1,700,000	2,081,365	2,042,410	38,955
Medical services	604,000	649,032	612,249	36,783
Laboratory services	10,000	16,188	16,188	-
Security service contract	150,000	135,000	134,818	182
Garbage disposal - cleaning	-	868	506	362
Equipment maintenance agreement	8,000	12,610	12,610	-
Copier maintenance agreement	500	-	-	-
Fire equipment	1,300	993	915	78
Buildings/grounds - repairs and maintenance	2,000	-	-	-
Machinery - repairs and maintenance	4,000	8,315	7,278	1,037
Auto repairs and maintenance	1,000	989	628	361
Rentals - equipment	54,000	75,681	74,944	737
Advertising, legal notices	1,500	918	900	18
Printing/publishing	2,550	5,516	4,966	550
Postage/mailling services	500	441	436	5
Freight and cartage service	6,300	10,318	8,665	1,653
Fuel surcharge	700	396	118	278
Finance charges/late fees	-	938	927	11

(Continued)

General Fund - General Corporate Account

Schedule of Detailed Expenditures - Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Sunny Hill nursing home (continued)				
Contractual services (continued)				
Telephone service - pagers	\$ -	\$ 4,236	\$ 4,236	\$ -
Telephone and other communication	3,000	2,178	2,178	-
Dues and subscriptions	67,500	71,475	54,980	16,495
Education, training, and seminars	3,500	5,237	5,237	-
Uniforms, clothing allowance	63,000	50,000	49,845	155
Mileage and travel	1,000	103	181	(78)
Nursing home bed tax	684,000	300,087	300,027	60
Total contractual services	3,549,350	3,615,328	3,514,190	101,138
Total Sunny Hill nursing home	20,506,724	20,778,996	22,788,799	(2,009,803)
Total health and welfare	21,835,573	22,109,138	23,858,234	(1,749,096)
Total expenditures	\$ 250,821,281	\$ 251,101,281	\$ 242,850,974	\$ 8,250,307

General Fund - Social Security Account

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 7,804,000	\$ 7,804,000	\$ 7,774,474	\$ (29,526)
Intergovernmental	1,220,700	1,220,700	1,220,700	-
Total revenues	9,024,700	9,024,700	8,995,174	(29,526)
Other financing uses				
Transfers out	(10,216,152)	(10,216,152)	(9,506,664)	709,488
Net change in fund balance	\$ (1,191,452)	\$ (1,191,452)	(511,490)	\$ 679,962
Fund balance at beginning of year			6,001,044	
Fund balance at end of year			\$ 5,489,554	

General Fund - Illinois Municipal Retirement Account
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual (GAAP Basis)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 16,204,000	\$ 16,204,000	\$ 16,162,767	\$ (41,233)
Intergovernmental	2,535,300	2,535,300	2,535,300	-
Total revenues	18,739,300	18,739,300	18,698,067	(41,233)
Expenditures				
General and administrative				
Contractual services				
Contingency	2,491,606	2,491,606	-	(2,491,606)
Excess of revenues over expenditures	16,247,694	16,247,694	18,698,067	(2,532,839)
Other financing uses				
Transfers out	(16,247,694)	(16,247,694)	(16,127,031)	120,663
Net change in fund balance	\$ 2,491,606	\$ 2,491,606	2,571,036	\$ 79,430
Fund balance at beginning of year			12,883,238	
Fund balance at end of year			\$ 15,454,274	

General Fund - Tort Immunity Account

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 3,176,650	\$ 3,176,650	\$ 3,160,446	\$ (16,204)
Expenditures				
General and administrative				
Personal services				
Salaries	160,185	166,841	166,211	630
Benefits	59,723	59,723	51,473	8,250
Total personal services	219,908	226,564	217,684	8,880
Contractual services				
Education, training, and seminars	1,500	1,500	-	1,500
Mileage and travel	1,000	1,000	-	1,000
Meals and lodging	1,000	1,000	-	1,000
Surety premiums	50,000	5,000	2,624	2,376
General liabilities administration	2,230,000	2,477,113	2,474,325	2,788
Judicial inquiry	50,000	-	-	-
General liabilities deductible	1,600,000	1,446,731	1,408,567	38,164
Contingency	5,500	-	-	-
Total contractual services	3,939,000	3,932,344	3,885,516	46,828
Total expenditures	4,158,908	4,158,908	4,103,200	55,708
Net change in fund balance	\$ (982,258)	\$ (982,258)	(942,754)	\$ 39,504
Fund deficit at beginning of year			(1,138,461)	
Fund deficit at end of year			\$ (2,081,215)	

General Fund - Worker's Compensation Account

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 2,251,115	\$ 2,251,115	\$ 2,256,248	\$ 5,133
Expenditures				
General and administrative				
Personal services				
Salaries	180,541	180,541	198,927	(18,386)
Benefits	5,658,486	5,658,486	3,277,465	2,381,021
Total personal services	5,839,027	5,839,027	3,476,392	2,362,635
Contractual services				
Consulting services	10,000	10,000	-	10,000
Education, training, and seminars	1,000	1,000	-	1,000
Mileage and travel	500	500	-	500
Meals and lodging	500	500	-	500
Total contractual services	12,000	12,000	-	12,000
Total expenditures	5,851,027	5,851,027	3,476,392	2,374,635
Net change in fund balance	\$ (3,599,912)	\$ (3,599,912)	(1,220,144)	\$ 2,379,768
Fund balance at beginning of year			1,627,157	
Fund balance at end of year			\$ 407,013	

County Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 19,948,803	\$ 19,948,803	\$ 20,640,106	\$ 691,303
Investment income	35,000	35,000	7,020,213	6,985,213
Miscellaneous revenues	-	-	92,050	92,050
Total revenues	19,983,803	19,983,803	27,752,369	7,768,566
Expenditures				
Highways and roads				
Personal services				
Salaries	185,985	185,985	185,186	799
Benefits	45,545	45,545	43,902	1,643
Total personal services	231,530	231,530	229,088	2,442
Commodities				
Operating supplies/materials	1,000,000	1,000,000	35,278	964,722
Bulk Salt	3,000,000	3,000,000	406,543	2,593,457
Fuel and lubricants	-	-	-	-
Sign and safety supplies	1,000,000	1,000,000	63,496	936,504
Total commodities	5,000,000	5,000,000	505,317	4,494,683
Contractual services				
Engineering services	1,000,000	1,000,000	973,373	26,627
Construction-roads	1,400,000	1,400,000	-	1,400,000
Construction-materials	500,000	500,000	-	500,000
Construction-signs	100,000	100,000	-	100,000
Construction-maintenance	7,000,000	7,000,000	1,387,414	5,612,586
Construction-bridges	1,001,113	1,001,113	-	1,001,113
Freight and cartage service	15,000	15,000	586	14,414
Contingency	1,000,000	1,000,000	-	1,000,000
Total contractual services	12,016,113	12,016,113	2,361,373	9,654,740
Capital outlay				
Right of way/easements	15,000,000	15,000,000	287,169	14,712,831
Infrastructure	56,000,000	56,000,000	14,405,210	41,594,790
Buildings and structures	2,000,000	1,850,000	1,253,456	596,544
Machinery and equipment	-	150,000	149,350	650
Total capital outlay	73,000,000	73,000,000	16,095,185	56,904,815
Total expenditures	90,247,643	90,247,643	19,190,963	71,056,680
Excess (deficiency) of revenues over expenditures	(70,263,840)	(70,263,840)	8,561,406	78,825,246

(Continued)

County Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Other financing uses				
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	-
Net change in fund balance	<u>\$ (73,263,840)</u>	<u>\$ (73,263,840)</u>	5,561,406	<u>\$ 78,825,246</u>
Fund balance at beginning of year			<u>126,174,066</u>	
Fund balance at end of year			<u>\$ 131,735,472</u>	

American Rescue Plan Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ 33,298,024	\$ 33,298,024
Investment income	-	-	4,654,627	4,654,627
Total revenues	-	-	37,952,651	37,952,651
Expenditures				
Health and welfare				
Personal services				
Salaries	1,288,153	1,288,153	526,112	762,041
Benefits	1,399,372	1,399,372	202,611	1,196,761
Total personal services	2,687,525	2,687,525	728,723	1,958,802
Commodities				
Office supplies	434,683	434,683	-	434,683
Telephone supplies	-	850	830	20
Therapy/recreational supplies	-	25,000	7,820	17,180
Furniture and equipment - small value	-	4,850	4,844	6
Computer supplies	-	250,000	249,667	333
Total commodities	434,683	715,383	263,161	452,222
Contractual services				
Other professional services	10,000,000	10,000,000	1,818,130	8,181,870
Systems analyst/planning	-	19,050	18,973	77
Temporary contracted services	-	220,000	192,478	27,522
Subgrant awards/obligations	65,000,000	64,237,492	23,899,713	40,337,779
Medical services	-	141,800	103,500	38,300
Advertising, legal notices	-	387,858	386,480	1,378
Freight and cartage service	-	320	314	6
Finance charges/late fees	-	100	77	23
Contingency	14,297,792	14,006,472	834,805	13,171,667
Education, training, and seminars	-	4,000	3,995	5
Total contractual services	89,297,792	89,017,092	27,258,465	61,758,627
Capital outlay				
Buildings and structures	4,595,000	5,265,959	4,477,839	788,120
Vehicles	35,000	55,000	51,659	3,341
Office furniture and equipment	2,350,000	1,659,041	731,622	927,419
Computer hardware/software	600,000	600,000	232,575	367,425
Total capital outlay	7,580,000	7,580,000	5,493,695	2,086,305
Total expenditures	100,000,000	100,000,000	33,744,044	66,255,956
Net change in fund balance	\$ (100,000,000)	\$ (100,000,000)	4,208,607	\$ 104,208,607
Fund balance at beginning of year			4,248,224	
Fund balance at end of year			\$ 8,456,831	

NONMAJOR FUNDS

SPECIAL REVENUE FUNDS

Sunny Hill Sanitarium Fund – To account for the operations of the Sunny Hill sanitarium.

Health Fund – To account for financial resources used for the promotion of health or the suppression of disease within the County.

Animal Protection Services Fund – To account for the funds collected from the sale of rabies tags to be used for the protection of citizens from rabies and for protecting animals from abuse and hazards.

Laraway Communications Consolidated Dispatch Center Fund – To account for the funds collected from the 31 participating agencies to be used for consolidated dispatch services.

Geographic Information Systems Fund – To account for the funds for the geographic information systems project.

Cannabis Retailers Tax Fund – To account for funds collected from the State of Illinois Cannabis Retailers Tax and the County Option Cannabis Retailers Tax to be used to fund crime prevention programs, training, and enforcement and prevention efforts related to the illegal cannabis market and driving under the influence of cannabis.

Highway Fund – To account for the operations of improving, repairing, and maintaining County roads.

RTA Tax Revenue Fund – To account for funds collected from the State of Illinois RTA tax to be used for transportation and public safety.

Township Motor Fuel Tax Fund – To account for the funds collected for the improvement of township roads within the County.

Bridge Fund – To account for funds received and dispersed for repairing or constructing bridges, culverts, drainage structures, or grade separations as designated and administered by the County Engineer.

Federal Matching Tax Fund – To account for the payment of the proportionate share of expenditures in constructing or reconstruction, including engineering and right-of-way costs, of highways in the Federal Aid System.

County Option Motor Fuel Tax Fund – To account for funds collected from the County Option Motor Fuel Tax to be used for the maintenance and improvement of county roads.

Renewable Natural Gas Facility Fund – To account for funds collected from the sale of gas created by the landfill.

National Opioid Settlement Fund – To account for the settlement received from the law suit against drug companies to be used for the assisting people who have been harmed by the opioid crisis.

Community Mental Health Fund – To account for planning, coordinating, evaluating and allocating funds for mental health resources within the County.

Circuit Court Automation Fund – To account for the funds collected by the circuit court clerk to be used in automating the clerk's department.

Alimony and Child Support Fund – To account for the fees collected by the circuit court clerk to be used for operating an alimony and child support division.

Court Document Storage Fund – To account for the funds collected by the circuit court clerk to be used to establish and maintain an electronic or micrographic document storage system.

Circuit Clerk Operations and Administrative Fund – To account for the funds collected by the circuit court clerk to be used for daily operations of the circuit court clerk's office.

Circuit Clerk Electronic Citation Fund – To account for the funds collected by the circuit court clerk to be used for the electronic ticketing program.

Circuit Court CASA Fund – To account for the funds collected by the circuit court clerk to be used for the court appointed special advocate program.

Public Defender Automation Fund – To account for the funds collected by the public defender to be used in automating the public defender's department.

State's Attorney Automation Fund – To account for the funds collected by the state's attorney to be used in automating the state's attorney's office.

State's Attorney Money Laundering Fund – To account for the state's attorney's portion of monies obtained during state enforcement drug trafficking arrests to be used for the prosecution of drug offenders.

State's Attorney State Drug Forfeiture Fund – To account for the state's attorney's portion of monies obtained during state enforcement drug trafficking arrests to be used for the prosecution of drug offenders.

State's Attorney Federal Drug Forfeiture Fund – To account for the state's attorney's portion of monies obtained during federal enforcement drug trafficking arrests to be used for the prosecution of drug offenders.

State's Attorney Drug Prosecution Fund – To account for funds collected by the state's attorney's office for prosecution purposes.

Law Library Fund – To account for fees collected by the circuit court to be used for establishing, maintaining, and operating a County law library.

Probation Services Fund – To account for the fees collected to be used for the operational activities of the probation department.

Children's Advocacy Center Fund – To account for funds received and disbursed related to the children's advocacy center.

Child Exchange Center Fund – To account for funds received and disbursed related to the child exchange center.

Juvenile Drug Court Fund – To account for funds received and disbursed related to the juvenile drug court program.

Off Duty Assignment Fund – To account for funds collected from outside sources to be used for the payment of salaries at the sheriff's department.

Sheriff's Weight Scale Fund – To account for the fines collected from outside sources to be used for the payment of salaries at the sheriff's department.

Sheriff's Restricted Fund – To account for the funds received from outside sources that are restricted for specific purposes and programs.

Arrestee's Medical Cost Fund – To account for funds received and disbursed related to the costs of arrestee's medical care.

Sheriff's Traffic Control Fund – To account for funds collected by the Circuit Clerk to be used to support the Transportation Safety Program.

Sheriff's DOJ Federal Forfeiture Fund – To account for funds received for assistance in federal forfeiture cases.

Sheriff's DOT Federal Forfeiture Fund – To account for funds received for assistance in federal forfeiture cases.

Sheriff's State Money Laundering Fund – To account for the sheriff's portion of monies obtained during state enforcement drug trafficking arrests to be used for the prosecution of drug offenders.

Sheriff's State Drug Forfeiture Fund – To account for the sheriff's portion of monies obtained during state enforcement drug trafficking arrests to be used for the prosecution of drug offenders.

Sheriff's Pre-Adjudicated Forfeiture Fund – To account for forfeiture funds received and disbursed related to drug prosecution.

Foreclosure Mediation Fund – To account for funds collected from outside sources to be used to mediate foreclosures.

Illinois Department of Nuclear Safety Fund – To account for grants used for power stations within the County.

EMA Warning and Training Fund – To account for grants used for upgrading communications and warning devices for disaster training.

ARPM Relief Program Fund – To account for grants collected under the Community Development division of Land Use to be used for the Abandoned Residential Property Municipal Relief Program.

County Clerk Assignment Automation Fund – To account for the funds collected by the County clerk to be used in automating the clerk's department.

County Clerk Document Storage Fund – To account for the funds collected by the County clerk to be used to establish and maintain an electronic or micrographic document storage system.

Treasurer's Automation Fund – To account for the funds collected by the County treasurer to be used in automating the treasurer's department.

Treasurer's Indemnity Fund – To account for the funds collected by the County treasurer to be used in disbursing costs related to an indemnity settlement order.

Recorder's Automation Fund – To account for the funds collected by the County recorder to be used in automating the recorder's department.

County Owned Parking Facility Fund – To account for the fees collected by the court house parking lot to be used for maintaining and operating the facility.

Veteran's Assistance Commission Fund – To account for financial resources associated with providing emergency and interim financial assistance to all military veterans and their families who demonstrate a real need when help is not readily available from other agencies.

911 Emergency Fund – To account for the funds collected for the implementation and maintenance of a 911 emergency telephone system.

Solid Waste Management Fund – To account for the funds collected from land use fees and landfill enforcement grants.

Foreclosure Settlement Program Fund – To account for funds collected under the Community Development division of Land Use to be used for the Foreclosure Settlement program.

Community Development Block Grants Fund – To account for funds received and disbursed related to block grant funds received from the federal government.

Community Development Home Program Fund – To account for funds received and disbursed related to home program funds received from the federal government.

Local Law Enforcement Block Grant Fund – To account for funds received and disbursed related to block grant funds received from the State of Illinois.

Workforce Development Fund – To account for funds collected for the workforce development program.

Workforce Services Fund – To account for grants administered through the Illinois Department of Commerce and Economic Opportunity in accordance with the Workforce Investment Act passed by the County.

Neighborhood Stabilization Fund – To account for grants collected under the community development division of land use to be used for the neighborhood stabilization program.

Emergency Rental Assistance Fund – To account for the federal funding for Emergency Rental Assistance 1, established through the Consolidated Appropriation Act, 2021 and Emergency Rental Assistance 2, established through the American Rescue Plan Act of 2021. These federal funds are used to provide assistance to eligible households through existing or newly created rental assistance programs.

DEBT SERVICE FUNDS

Road Improvement Debt Service Fund - 2010 – To account for all payments of principal and interest due on the County's series 2010ABC road bonds.

Refunded Adult Detention Facility Debt Service Fund - 2012 – To account for all payments of principal and interest due on the County's series 2012 refunded G.O. ADF 2005 bonds.

Refunded Adult Detention Facility Debt Service Fund - 2014 – To account for all payments of principal and interest due on the County's series 2014 refunded G.O. ADF 2005, 2006, and 2008 bonds.

Refunded Adult Detention Facility Debt Service Fund – 2015 – To account for all payments of principal and interest due on the County's series 2015A refunded G.O. ADF 2006 and 2008 bonds.

Refunded Bonds Debt Service Fund - 2020 – To account for all payments of principal and interest due on the County's series 2020 refunded G.O. ADF 2005 bonds and the series 2016 Building Will G.O.bonds.

Building Will Debt Service Fund - 2016 – To account for all payments of principal and interest due on the County's series 2016 bonds.

Building Will Debt Service Fund - 2019 – To account for all payments of principal and interest due on the County's series 2019 bonds.

Renewable Energy Facility Debt Service Fund – 2021A – To account for all payments of principal and interest due on the County's series 2021A bonds.

CAPITAL PROJECTS FUNDS

Community Health Center Fund – To account for various improvements made to the community health center.

Capital Improvement/Repair Fund – To account for various improvements throughout the County.

Judicial Facility Fee Fund – To account for various improvements made to the judicial complex.

Vehicle Replacement Fund - To account for vehicles purchased for various County departments.

Facilities Capital Equipment Replacement Fund – To account for various improvements made to County buildings.

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet
November 30, 2024

	Sunny Hill Sanitarium Fund	Health Fund	Animal Protection Services Fund	Laraway Communications Consolidated Dispatch Center Fund
Assets				
Cash and cash equivalents	\$ 275,803	\$ 9,215,161	\$ 1,333,582	\$ 4,031,863
Investments	1,487,531	12,875,000	1,877,487	-
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	-	-	10,987	-
Property tax receivable, net	7,260	120,392	-	-
Property tax receivable-2024	671,636	11,020,934	-	-
Accounts receivable	465	1,306,036	97,470	-
Due from other funds	9,134	110,008	-	1,043,560
Due from other governmental agencies	-	2,701,857	-	1,149,190
Prepaid items	-	-	-	-
TOTAL ASSETS	\$ 2,451,829	\$ 37,349,388	\$ 3,319,526	\$ 6,224,613
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 27,591	\$ 1,119,799	\$ 39,357	\$ 13,344
Salaries payable	26,735	1,811,009	32,287	287,534
Other current liabilities	-	-	-	-
Unearned revenue	-	271,502	-	-
Due to other funds	63,072	17,176	506	2
Advances due to other funds	-	-	-	-
Total liabilities	117,398	3,219,486	72,150	300,880
Deferred inflows of resources				
Unavailable revenue	-	663,656	10,124	-
Property taxes levied for future periods	671,636	11,020,934	-	-
Total deferred inflows of resources	671,636	11,684,590	10,124	-
Fund balances				
Nonspendable	-	-	-	-
Restricted	845,596	-	-	-
Committed	807,356	18,547,041	2,010,447	4,425,331
Assigned	9,843	3,898,271	1,226,805	1,498,402
Unassigned (deficit)	-	-	-	-
Total fund balances	1,662,795	22,445,312	3,237,252	5,923,733
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 2,451,829	\$ 37,349,388	\$ 3,319,526	\$ 6,224,613

Special Revenue Funds

Geographical Information System Fund	Cannabis Retailers Tax Fund	Highway Fund	RTA Tax Revenue Fund	Township Motor Fuel Tax Fund	Bridge Fund	Federal Matching Tax Fund
\$ 501,659	\$ 1,905,775	\$ 2,209,715	\$ 18,127,795	\$ 1,606,652	\$ 492,947	\$ 73,301
201,123	1,326,215	5,000,000	18,900,000	5,058,076	1,190,000	-
-	-	63,803	-	-	-	-
1,394	8,985	-	-	28,098	-	-
-	-	82,580	-	-	6,957	605
-	-	8,059,630	-	-	641,107	61,058
14,137	-	51,623	-	-	-	-
1,422	-	906,534	56,340	36,095	-	-
-	326,862	-	10,135,825	424,589	-	-
-	-	-	-	-	-	-
<u>\$ 719,735</u>	<u>\$ 3,567,837</u>	<u>\$ 16,373,885</u>	<u>\$ 47,219,960</u>	<u>\$ 7,153,510</u>	<u>\$ 2,331,011</u>	<u>\$ 134,964</u>
\$ 20,078	\$ 11,250	\$ 311,352	\$ 1,173,700	\$ 303,337	\$ 72,089	\$ -
20,668	-	285,828	-	-	-	-
-	-	-	-	-	-	-
-	-	63,803	-	29,845	50,337	-
11	-	26	-	204,436	36,095	-
-	-	-	-	-	-	-
<u>40,757</u>	<u>11,250</u>	<u>661,009</u>	<u>1,173,700</u>	<u>537,618</u>	<u>158,521</u>	<u>-</u>
1,169	111,516	-	3,378,390	26,904	-	-
-	-	8,059,630	-	-	641,107	61,058
<u>1,169</u>	<u>111,516</u>	<u>8,059,630</u>	<u>3,378,390</u>	<u>26,904</u>	<u>641,107</u>	<u>61,058</u>
-	-	-	-	-	-	-
-	3,236,539	-	42,663,700	1,946,247	1,462,883	-
512,091	-	7,293,640	-	1,007,101	12,513	-
165,718	208,532	359,606	4,170	3,635,640	55,987	73,906
-	-	-	-	-	-	-
<u>677,809</u>	<u>3,445,071</u>	<u>7,653,246</u>	<u>42,667,870</u>	<u>6,588,988</u>	<u>1,531,383</u>	<u>73,906</u>
<u>\$ 719,735</u>	<u>\$ 3,567,837</u>	<u>\$ 16,373,885</u>	<u>\$ 47,219,960</u>	<u>\$ 7,153,510</u>	<u>\$ 2,331,011</u>	<u>\$ 134,964</u>

(Continued)

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet (Continued)
November 30, 2024

	County Option Motor Fuel Tax Fund	Renewable Natural Gas Facility Fund	National Opioid Settlement Fund	Community Mental Health Fund
Assets				
Cash and cash equivalents	\$ 14,553,448	\$ 2,153,456	\$ 2,397,973	\$ 5,781,025
Investments	46,360,872	-	301,685	-
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	531,413	-	2,090	-
Property tax receivable, net	-	-	-	109,463
Property tax receivable-2024	-	-	-	8,029,101
Accounts receivable	-	1,296,306	-	-
Due from other funds	-	-	-	-
Due from other governmental agencies	6,012,525	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	\$ 67,458,258	\$ 3,449,762	\$ 2,701,748	\$ 13,919,589
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 2,235,587	\$ 879,030	\$ 122,520	\$ 36,657
Salaries payable	-	-	-	1,877
Other current liabilities	-	-	-	-
Unearned revenue	4,021,232	-	-	-
Due to other funds	-	-	-	-
Advances due to other funds	-	21,019,850	-	-
Total liabilities	6,256,819	21,898,880	122,520	38,534
Deferred inflows of resources				
Unavailable revenue	1,868,814	-	1,753	-
Property taxes levied for future periods	-	-	-	8,029,101
Total deferred inflows of resources	1,868,814	-	1,753	8,029,101
Fund balances				
Nonspendable	-	-	-	-
Restricted	54,922,858	-	2,577,475	5,790,746
Committed	-	-	-	-
Assigned	4,409,767	-	-	61,208
Unassigned (deficit)	-	(18,449,118)	-	-
Total fund balances	59,332,625	(18,449,118)	2,577,475	5,851,954
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 67,458,258	\$ 3,449,762	\$ 2,701,748	\$ 13,919,589

Special Revenue Funds (Continued)

Circuit Court Automation Fund	Alimony and Child Support Fund	Court Document Storage Fund	Circuit Clerk Operations and Administrative Fund	Circuit Clerk Electronic Citation Fund	Circuit Court CASA Fund	Public Defender Automation Fund
\$ 199,157	\$ 366,945	\$ 1,556,737	\$ 980,566	\$ 623,601	\$ 38,902	\$ 48,520
2,997,213	20,975	1,608,984	907,315	402,542	-	-
-	-	-	-	-	-	-
15,627	109	11,150	5,594	2,530	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
81,022	5,796	80,816	44,568	21,773	1,890	975
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 3,293,019	\$ 393,825	\$ 3,257,687	\$ 1,938,043	\$ 1,050,446	\$ 40,792	\$ 49,495
\$ 18,755	\$ -	\$ 8,215	\$ -	\$ -	\$ 26,236	\$ -
14,192	936	9,763	6,755	1,249	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	550	-	-	-	-	-
-	-	-	-	-	-	-
32,947	1,486	17,978	6,755	1,249	26,236	-
15,576	109	9,350	5,024	2,246	-	-
-	-	-	-	-	-	-
15,576	109	9,350	5,024	2,246	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,298,736	302,811	2,989,560	1,780,519	962,934	14,379	48,665
1,945,760	89,419	240,799	145,745	84,017	177	830
-	-	-	-	-	-	-
3,244,496	392,230	3,230,359	1,926,264	1,046,951	14,556	49,495
\$ 3,293,019	\$ 393,825	\$ 3,257,687	\$ 1,938,043	\$ 1,050,446	\$ 40,792	\$ 49,495

(Continued)

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet (Continued)
November 30, 2024

	State's Attorney Automation Fund	State's Attorney Money Laundering Fund	State's Attorney State Drug Forfeiture Fund	State's Attorney Federal Drug Forfeiture Fund
Assets				
Cash and cash equivalents	\$ 66,534	\$ 514,788	\$ 291,843	\$ 320,181
Investments	-	251,404	251,404	-
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	-	1,742	1,742	-
Property tax receivable, net	-	-	-	-
Property tax receivable-2024	-	-	-	-
Accounts receivable	1,305	-	-	-
Due from other funds	-	7,562	-	223
Due from other governmental agencies	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	\$ 67,839	\$ 775,496	\$ 544,989	\$ 320,404
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 4,558	\$ 9,752	\$ 4,202
Salaries payable	-	1,580	-	1,281
Other current liabilities	-	-	3,000	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Advances due to other funds	-	-	-	-
Total liabilities	-	6,138	12,752	5,483
Deferred inflows of resources				
Unavailable revenue	-	1,461	1,461	-
Property taxes levied for future periods	-	-	-	-
Total deferred inflows of resources	-	1,461	1,461	-
Fund balances				
Nonspendable	-	-	-	-
Restricted	-	671,430	464,652	313,108
Committed	60,288	78,607	58,720	-
Assigned	7,551	17,860	7,404	1,813
Unassigned (deficit)	-	-	-	-
Total fund balances	67,839	767,897	530,776	314,921
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 67,839	\$ 775,496	\$ 544,989	\$ 320,404

Special Revenue Funds (Continued)

State's Attorney Drug Prosecution Fund	Law Library Fund	Probation Services Fund	Children's Advocacy Center Fund	Child Exchange Center Fund	Juvenile Drug Court Fund	Off Duty Assignment Fund
\$ 770,571	\$ 69,024	\$ 483,568	\$ 737,219	\$ 73,371	\$ 2,589	\$ 56,781
677,461	1,745,000	5,400,000	-	1,300,000	-	100,000
-	-	-	-	-	-	-
3,532	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,922	71,515	34,373	1,397	-	-	31,245
-	-	31	-	-	-	-
212,469	-	-	312,779	-	-	-
-	-	-	-	-	-	-
\$ 1,694,955	\$ 1,885,539	\$ 5,917,972	\$ 1,051,395	\$ 1,373,371	\$ 2,589	\$ 188,026
\$ 136,440	\$ 22,875	\$ 18,855	\$ 2,620	\$ -	\$ -	\$ -
16,193	4,676	259	23,198	-	-	16,355
-	14,969	-	-	-	-	-
-	15,533	-	430,617	-	-	-
53,307	-	-	242	-	-	49,732
-	-	-	58,653	-	-	-
205,940	58,053	19,114	515,330	-	-	66,087
81,333	-	-	-	-	-	-
-	-	-	-	-	-	-
81,333	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,563	-
1,086,256	1,819,888	5,896,958	440,181	1,368,695	26	117,160
321,426	7,598	1,900	95,884	4,676	-	4,779
-	-	-	-	-	-	-
1,407,682	1,827,486	5,898,858	536,065	1,373,371	2,589	121,939
\$ 1,694,955	\$ 1,885,539	\$ 5,917,972	\$ 1,051,395	\$ 1,373,371	\$ 2,589	\$ 188,026

(Continued)

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet (Continued)
November 30, 2024

	Sheriff's Weight Scale Fund	Sheriff's Restricted Fund	Arrestee's Medical Cost Fund	Sheriff's Traffic Control Fund
Assets				
Cash and cash equivalents	\$ 87,207	\$ 1,811,389	\$ 109,148	\$ 78,274
Investments	700,000	4,071,956	100,000	-
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	-	26,840	-	-
Property tax receivable, net	-	-	-	-
Property tax receivable-2024	-	-	-	-
Accounts receivable	78,444	302,736	1,680	612
Due from other funds	-	-	-	-
Due from other governmental agencies	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	\$ 865,651	\$ 6,212,921	\$ 210,828	\$ 78,886
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 72,267	\$ 65,125	\$ -	\$ -
Salaries payable	28,868	-	-	-
Other current liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	75,258	-	-	-
Advances due to other funds	-	-	-	-
Total liabilities	176,393	65,125	-	-
Deferred inflows of resources				
Unavailable revenue	-	23,170	-	-
Property taxes levied for future periods	-	-	-	-
Total deferred inflows of resources	-	23,170	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	495,720	-	210,828	78,886
Assigned	193,538	6,124,626	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	689,258	6,124,626	210,828	78,886
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 865,651	\$ 6,212,921	\$ 210,828	\$ 78,886

Special Revenue Funds (Continued)

Sheriff's DOJ Federal Forfeiture Fund	Sheriff's DOT Federal Forfeiture Fund	Sheriff's State Money Laundering Fund	Sheriff's State Drug Forfeiture Fund	Sheriff's Pre- Adjudicated Forfeiture Fund	Foreclosure Mediation Fund	Illinois Department of Nuclear Safety Fund
\$ 1,533,526	\$ 950,173	\$ 354,612	\$ 77,996	\$ 39,087	\$ 64,560	\$ 115,325
-	-	-	-	-	400,000	61,179
-	-	1,071,211	-	-	-	-
-	-	-	-	-	-	319
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	6,450	1,070
5,000	932	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 1,538,526	\$ 951,105	\$ 1,425,823	\$ 77,996	\$ 39,087	\$ 471,010	\$ 177,893
\$ 964	\$ -	\$ 87,650	\$ -	\$ 19,431	\$ 19,050	\$ 1,570
-	-	-	-	-	-	793
-	-	983,561	-	-	-	-
-	-	-	-	-	-	72,230
1,119	2,659	-	-	-	-	-
-	-	-	-	-	-	-
2,083	2,659	1,071,211	-	19,431	19,050	74,593
-	-	-	-	-	-	318
-	-	-	-	-	-	-
-	-	-	-	-	-	318
-	-	-	-	-	-	-
1,536,443	948,446	354,612	77,996	19,656	-	86,561
-	-	-	-	-	451,960	-
-	-	-	-	-	-	16,421
-	-	-	-	-	-	-
1,536,443	948,446	354,612	77,996	19,656	451,960	102,982
\$ 1,538,526	\$ 951,105	\$ 1,425,823	\$ 77,996	\$ 39,087	\$ 471,010	\$ 177,893

(Continued)

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet (Continued)
November 30, 2024

	EMA Warning and Training Fund	ARPM Relief Program Fund	County Clerk Assignment Automation Fund	County Clerk Document Storage Fund
Assets				
Cash and cash equivalents	\$ 165,500	\$ 96,806	\$ 29,065	\$ 474,672
Investments	-	-	6,270	255,793
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	-	-	33	1,679
Property tax receivable, net	-	-	-	-
Property tax receivable-2024	-	-	-	-
Accounts receivable	2,160	-	-	427
Due from other funds	-	-	-	-
Due from other governmental agencies	60,691	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	\$ 228,351	\$ 96,806	\$ 35,368	\$ 732,571
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 550
Salaries payable	734	-	-	-
Other current liabilities	-	-	-	-
Unearned revenue	22,934	-	-	-
Due to other funds	2,142	-	-	-
Advances due to other funds	-	-	-	-
Total liabilities	25,810	-	-	550
Deferred inflows of resources				
Unavailable revenue	-	-	33	1,453
Property taxes levied for future periods	-	-	-	-
Total deferred inflows of resources	-	-	33	1,453
Fund balances				
Nonspendable	-	-	-	-
Restricted	106,067	96,806	-	-
Committed	-	-	31,512	656,256
Assigned	96,474	-	3,823	74,312
Unassigned (deficit)	-	-	-	-
Total fund balances	202,541	96,806	35,335	730,568
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 228,351	\$ 96,806	\$ 35,368	\$ 732,571

Special Revenue Funds (Continued)

Treasurer's Automation Fund	Treasurer Indemnity Fund	Recorder's Automation Fund	County Owned Parking Facility Fund	Veteran's Assistance Commission Fund	911 Emergency Fund	Solid Waste Management Fund
\$ 265,171	\$ 84,126	\$ 1,143,232	\$ 1,187,884	\$ 2,092	\$ 6,877,129	\$ 860,896
240,630	-	695,749	800,000	-	12,056,137	2,800,842
-	-	-	-	-	-	-
1,514	-	4,490	-	-	153,346	15,552
-	-	-	-	-	-	-
-	-	-	-	-	-	-
176,706	78,240	27,082	192	1,569	2,988,080	313,795
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	94,052	-
\$ 684,021	\$ 162,366	\$ 1,870,553	\$ 1,988,076	\$ 3,661	\$ 22,168,744	\$ 3,991,085
\$ 12,169	\$ -	\$ 88,653	\$ 1,981	\$ 6,491	\$ 863,273	\$ 63,738
-	-	4,581	-	20,567	48,318	19,120
-	-	-	-	-	-	-
-	-	-	-	665	-	-
914	-	-	-	55,513	1,044,982	285
-	-	-	-	-	-	-
13,083	-	93,234	1,981	83,236	1,956,573	83,143
175,224	-	3,925	-	-	1,588,880	63,582
-	-	-	-	-	-	-
175,224	-	3,925	-	-	1,588,880	63,582
-	-	-	-	-	94,052	-
-	-	-	-	-	-	-
125,549	162,366	1,187,731	1,982,726	-	16,154,218	752,078
370,165	-	585,663	3,369	-	2,375,021	3,092,282
-	-	-	-	(79,575)	-	-
495,714	162,366	1,773,394	1,986,095	(79,575)	18,623,291	3,844,360
\$ 684,021	\$ 162,366	\$ 1,870,553	\$ 1,988,076	\$ 3,661	\$ 22,168,744	\$ 3,991,085

(Continued)

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet (Continued)
November 30, 2024

	Foreclosure Settlement Program Fund	Community Development Block Grants Fund	Community Development Home Program Fund	Local Law Enforcement Block Grant Fund
Assets				
Cash and cash equivalents	\$ 1,316	\$ 342,101	\$ 117,465	\$ 6,688
Investments	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	-	-	-	-
Property tax receivable, net	-	-	-	-
Property tax receivable-2024	-	-	-	-
Accounts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental agencies	-	818,684	127,348	-
Prepaid items	-	-	-	-
TOTAL ASSETS	\$ 1,316	\$ 1,160,785	\$ 244,813	\$ 6,688
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 829,723	\$ 156,852	\$ -
Salaries payable	-	9,171	4,423	-
Other current liabilities	-	-	-	-
Unearned revenue	-	94,347	4,969	-
Due to other funds	-	441	-	394
Advances due to other funds	-	-	-	-
Total liabilities	-	933,682	166,244	394
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Property taxes levied for future periods	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Nonspendable	-	-	-	-
Restricted	1,316	227,103	78,569	6,294
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	1,316	227,103	78,569	6,294
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 1,316	\$ 1,160,785	\$ 244,813	\$ 6,688

EXHIBIT 12

Special Revenue Funds (Continued)

Workforce Development Fund	Workforce Services Fund	Neighborhood Stabilization Fund	Emergency Rental Assistance Fund	Total All Nonmajor Special Revenue Funds
\$ 55,063	\$ 603,362	\$ 188,859	\$ 1,392,109	\$ 90,975,885
-	-	-	-	132,428,843
-	-	-	-	1,135,014
-	-	-	-	828,766
-	-	-	-	327,257
-	-	-	-	28,483,466
-	-	-	-	7,152,877
-	-	-	-	2,176,841
83,825	552,419	-	-	22,919,063
-	-	-	-	94,052
\$ 138,888	\$ 1,155,781	\$ 188,859	\$ 1,392,109	\$ 286,522,064

\$ 463	\$ 430,507	\$ -	\$ -	\$ 9,338,656
3,908	31,645	4,955	-	2,739,458
-	-	-	-	1,001,530
168,417	562,969	-	1,020,427	6,829,827
3	-	-	-	1,608,865
-	790,415	-	-	21,868,918
172,791	1,815,536	4,955	1,020,427	43,387,254

-	-	-	-	8,035,471
-	-	-	-	28,483,466
-	-	-	-	36,518,937

-	-	-	-	94,052
-	-	183,904	-	118,621,570
-	-	-	371,682	75,601,415
-	-	-	-	31,521,187
(33,903)	(659,755)	-	-	(19,222,351)
(33,903)	(659,755)	183,904	371,682	206,615,873

\$ 138,888	\$ 1,155,781	\$ 188,859	\$ 1,392,109	\$ 286,522,064

(Continued)

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet (Continued)
November 30, 2024

	Road Improvement Debt Service Fund - 2010	Refunded Adult Detention Facility Debt Service Fund - 2012	Refunded Adult Detention Facility Debt Service Fund - 2014	Refunded Adult Detention Facility Debt Service Fund - 2015
Assets				
Cash and cash equivalents	\$ 2,147,017	\$ 4,682	\$ 248,379	\$ 4,983,722
Investments	7,563,744	-	-	195,910
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	46,340	-	-	1,021
Property tax receivable, net	-	-	-	-
Property tax receivable-2024	-	-	-	-
Accounts receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental agencies	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	\$ 9,757,101	\$ 4,682	\$ 248,379	\$ 5,180,653
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Salaries payable	-	-	-	-
Other current liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	-	-	-
Advances due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Unavailable revenue	41,779	-	-	1,018
Property taxes levied for future periods	-	-	-	-
Total deferred inflows of resources	41,779	-	-	1,018
Fund balances				
Nonspendable	-	-	-	-
Restricted	9,715,322	4,682	248,379	5,179,635
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	9,715,322	4,682	248,379	5,179,635
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 9,757,101	\$ 4,682	\$ 248,379	\$ 5,180,653

EXHIBIT 12

Debt Service Funds

Refunded Bonds Debt Service Fund - 2020	Building Will Debt Service Fund - 2016	Building Will Debt Service Fund - 2019	Renewable Energy Facility Debt Service Fund - 2021A	Total All Nonmajor Debt Service Funds
\$ 1,262,830	\$ 1,538,159	\$ 2,485,283	\$ 2,895,152	\$ 15,565,224
8,044,922	1,693,580	3,379,254	2,011,231	22,888,641
-	-	-	-	-
55,753	8,830	20,468	13,938	146,350
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 9,363,505	\$ 3,240,569	\$ 5,885,005	\$ 4,920,321	\$ 38,600,215

\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
46,752	8,801	18,581	11,688	128,619
-	-	-	-	-
46,752	8,801	18,581	11,688	128,619
-	-	-	-	-
9,316,753	3,231,768	5,866,424	4,908,633	38,471,596
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
9,316,753	3,231,768	5,866,424	4,908,633	38,471,596
\$ 9,363,505	\$ 3,240,569	\$ 5,885,005	\$ 4,920,321	\$ 38,600,215

(Continued)

Will County, Illinois

Nonmajor Governmental Funds
Combining Balance Sheet (Continued)
November 30, 2024

	Capital Projects Funds			
	Community Health Center Fund	Capital Improvement/ Repair Fund	Judicial Facility Fee Fund	Vehicle Replacement Fund
Assets				
Cash and cash equivalents	\$ 51	\$ 3,866,533	\$ 588,653	\$ 899,865
Investments	-	2,011,231	3,082,595	58,526
Restricted cash and cash equivalents	-	-	-	-
Accrued interest	-	13,938	16,072	305
Property tax receivable, net	-	-	-	-
Property tax receivable-2024	-	-	-	-
Accounts receivable	-	-	100,106	68,896
Due from other funds	-	-	-	-
Due from other governmental agencies	-	380,971	-	-
Prepaid items	-	245,631	-	-
TOTAL ASSETS	\$ 51	\$ 6,518,304	\$ 3,787,426	\$ 1,027,592
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 329,617	\$ -	\$ 19,110
Salaries payable	-	-	-	-
Other current liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Due to other funds	-	127,629	-	-
Advances due to other funds	-	-	-	-
Total liabilities	-	457,246	-	19,110
Deferred inflows of resources				
Unavailable revenue	-	155,962	16,020	304
Property taxes levied for future periods	-	-	-	-
Total deferred inflows of resources	-	155,962	16,020	304
Fund balances				
Nonspendable	-	245,631	-	-
Restricted	-	-	-	-
Committed	51	5,659,465	3,771,406	1,008,178
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	51	5,905,096	3,771,406	1,008,178
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 51	\$ 6,518,304	\$ 3,787,426	\$ 1,027,592

EXHIBIT 12

Facilities Capital Equipment Replacement Fund	Total All Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
\$ 2,054,402	\$ 7,409,504	\$ 113,950,613
382,735	5,535,087	160,852,571
-	-	1,135,014
1,996	32,311	1,007,427
-	-	327,257
-	-	28,483,466
-	169,002	7,321,879
-	-	2,176,841
-	380,971	23,300,034
-	245,631	339,683
<u>\$ 2,439,133</u>	<u>\$ 13,772,506</u>	<u>\$ 338,894,785</u>

\$ 351,239	\$ 699,966	\$ 10,038,622
-	-	2,739,458
-	-	1,001,530
-	-	6,829,827
-	127,629	1,736,494
-	-	21,868,918
<u>351,239</u>	<u>827,595</u>	<u>44,214,849</u>

1,989	174,275	8,338,365
-	-	28,483,466
<u>1,989</u>	<u>174,275</u>	<u>36,821,831</u>

-	245,631	339,683
-	-	157,093,166
2,085,905	12,525,005	88,126,420
-	-	31,521,187
-	-	(19,222,351)
<u>2,085,905</u>	<u>12,770,636</u>	<u>257,858,105</u>

\$ 2,439,133	\$ 13,772,506	\$ 338,894,785

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended November 30, 2024

	Sunny Hill Sanitarium Fund	Health Fund	Animal Protection Services Fund	Laraway Communications Consolidated Dispatch Center Fund
Revenues				
Property taxes	\$ 661,552	\$ 10,966,487	\$ -	\$ -
Licenses and permits	-	2,364,368	-	-
Intergovernmental	-	12,651,117	-	-
Charges for services	27,047	10,098,199	2,160,470	6,475,593
Fines and forfeitures	-	500	2,084	-
Investment income	-	500	122,982	171,815
Miscellaneous revenues	-	197,043	40	-
Total revenues	688,599	36,278,214	2,285,576	6,647,408
Expenditures				
Current				
General and administrative	-	-	-	-
Public safety	-	-	1,472,689	7,742,227
Judicial	-	-	-	-
Health and welfare	843,068	35,832,099	-	-
Highway and roads	-	-	-	-
Capital outlay	-	7,391	-	-
Debt service - principal	-	276,800	-	-
Debt service - interest and fiscal charges	-	7,347	-	-
Total expenditures	843,068	36,123,637	1,472,689	7,742,227
Excess (deficiency) of revenues over expenditures	(154,469)	154,577	812,887	(1,094,819)
Other financing sources (uses)				
Transfers in	-	4,750,000	-	1,850,426
Proceeds from leases	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	4,750,000	-	1,850,426
Net change in fund balances	(154,469)	4,904,577	812,887	755,607
Fund balance (deficit) at beginning of year	1,817,264	17,540,735	2,424,365	5,168,126
Fund balance (deficit) at end of year	\$ 1,662,795	\$ 22,445,312	\$ 3,237,252	\$ 5,923,733

Special Revenue Funds

Geographical Information System Fund	Cannabis Retailers Tax Fund	Highway Fund	RTA Tax Revenue Fund	Township Motor Fuel Tax Fund	Bridge Fund	Federal Matching Tax Fund
\$ -	\$ -	\$ 7,523,107	\$ -	\$ -	\$ 634,148	\$ 55,243
-	-	430,625	-	-	-	-
-	1,419,755	-	38,576,387	2,620,844	-	-
1,868,312	-	310,387	-	-	-	-
-	-	-	-	-	-	-
25,535	112,767	-	-	385,116	-	-
-	-	14,590	-	-	-	-
1,893,847	1,532,522	8,278,709	38,576,387	3,005,960	634,148	55,243
1,808,766	245,241	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	9,685,631	1,176,541	3,854,114	321,497	-
-	-	2,447,824	8,060,325	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,808,766	245,241	12,133,455	9,236,866	3,854,114	321,497	-
85,081	1,287,281	(3,854,746)	29,339,521	(848,154)	312,651	55,243
-	-	3,000,000	-	-	-	-
-	-	-	-	-	-	-
-	(1,270,000)	-	(13,812,503)	-	-	-
-	(1,270,000)	3,000,000	(13,812,503)	-	-	-
85,081	17,281	(854,746)	15,527,018	(848,154)	312,651	55,243
592,728	3,427,790	8,507,992	27,140,852	7,437,142	1,218,732	18,663
\$ 677,809	\$ 3,445,071	\$ 7,653,246	\$ 42,667,870	\$ 6,588,988	\$ 1,531,383	\$ 73,906

(Continued)

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended November 30, 2024

	County Option Motor Fuel Tax Fund	Renewable Natural Gas Facility Fund	National Opioid Settlement Fund	Community Mental Health Fund
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 9,905,953
Licenses and permits	-	-	-	-
Intergovernmental	20,272,465	-	-	-
Charges for services	-	9,194,575	-	-
Fines and forfeitures	-	-	-	-
Investment income	2,643,564	149,536	37,150	61,208
Miscellaneous revenues	-	-	2,223,023	-
Total revenues	22,916,029	9,344,111	2,260,173	9,967,161
Expenditures				
Current				
General and administrative	-	-	197,520	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Health and welfare	-	6,225,547	-	106,192
Highway and roads	1,026,899	-	-	-
Capital outlay	10,385,605	661,401	-	-
Debt service - principal	-	-	-	-
Debt service - interest and fiscal charges	-	-	-	-
Total expenditures	11,412,504	6,886,948	197,520	106,192
Excess (deficiency) of revenues over expenditures	11,503,525	2,457,163	2,062,653	9,860,969
Other financing sources (uses)				
Transfers in	-	-	-	-
Proceeds from leases	-	-	-	-
Transfers out	-	(4,619,850)	(1,200,000)	(4,000,000)
Total other financing sources (uses)	-	(4,619,850)	(1,200,000)	(4,000,000)
Net change in fund balances	11,503,525	(2,162,687)	862,653	5,860,969
Fund balance (deficit) at beginning of year	47,829,100	(16,286,431)	1,714,822	(9,015)
Fund balance (deficit) at end of year	\$ 59,332,625	\$ (18,449,118)	\$ 2,577,475	\$ 5,851,954

Special Revenue Funds (Continued)

Circuit Court Automation Fund	Alimony and Child Support Fund	Court Document Storage Fund	Circuit Clerk Operations and Administrative Fund	Circuit Clerk Electronic Citation Fund	Circuit Court CASA Fund	Public Defender Automation Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	21,105	-	-	-	-	-
1,227,464	83,068	1,133,368	685,461	300,190	28,126	12,545
-	-	-	-	-	-	-
187,306	8,659	120,391	67,974	31,967	52	501
-	-	-	-	-	-	-
1,414,770	112,832	1,253,759	753,435	332,157	28,178	13,046
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,434,628	70,201	769,722	399,266	192,572	26,236	3,233
-	-	-	-	-	-	-
-	-	-	-	-	-	-
214,524	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,649,152	70,201	769,722	399,266	192,572	26,236	3,233
(234,382)	42,631	484,037	354,169	139,585	1,942	9,813
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(234,382)	42,631	484,037	354,169	139,585	1,942	9,813
3,478,878	349,599	2,746,322	1,572,095	907,366	12,614	39,682
\$ 3,244,496	\$ 392,230	\$ 3,230,359	\$ 1,926,264	\$ 1,046,951	\$ 14,556	\$ 49,495

(Continued)

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended November 30, 2024

	State's Attorney Automation Fund	State's Attorney Money Laundering Fund	State's Attorney State Drug Forfeiture Fund	State's Attorney Federal Drug Forfeiture Fund
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	84,221	-	82,800
Charges for services	18,670	-	-	-
Fines and forfeitures	-	-	104,663	-
Investment income	492	23,242	20,705	5,229
Miscellaneous revenues	-	-	-	-
Total revenues	19,162	107,463	125,368	88,029
Expenditures				
Current				
General and administrative	-	-	-	-
Public safety	-	-	-	-
Judicial	-	83,300	79,490	69,421
Health and welfare	-	-	-	-
Highway and roads	-	-	-	-
Capital outlay	-	39,943	48,164	-
Debt service - principal	-	-	-	-
Debt service - interest and fiscal charges	-	-	-	-
Total expenditures	-	123,243	127,654	69,421
Excess (deficiency) of revenues over expenditures	19,162	(15,780)	(2,286)	18,608
Other financing sources (uses)				
Transfers in	-	-	-	-
Proceeds from leases	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	19,162	(15,780)	(2,286)	18,608
Fund balance (deficit) at beginning of year	48,677	783,677	533,062	296,313
Fund balance (deficit) at end of year	\$ 67,839	\$ 767,897	\$ 530,776	\$ 314,921

Special Revenue Funds (Continued)

State's Attorney Drug Prosecution Fund	Law Library Fund	Probation Services Fund	Children's Advocacy Center Fund	Child Exchange Center Fund	Juvenile Drug Court Fund	Off Duty Assignment Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
821,841	-	-	950,503	-	-	-
470,366	490,345	481,456	20,517	-	-	243,352
-	-	-	-	-	-	-
52,803	-	-	9,891	-	-	-
101	-	-	7,900	-	-	-
1,345,111	490,345	481,456	988,811	-	-	243,352
-	-	-	-	-	-	-
-	-	-	-	-	-	233,537
1,407,553	446,645	196,268	1,393,611	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
16,050	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,423,603	446,645	196,268	1,393,611	-	-	233,537
(78,492)	43,700	285,188	(404,800)	-	-	9,815
475,000	-	-	495,000	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(300,000)	-	-
475,000	-	-	495,000	(300,000)	-	-
396,508	43,700	285,188	90,200	(300,000)	-	9,815
1,011,174	1,783,786	5,613,670	445,865	1,673,371	2,589	112,124
\$ 1,407,682	\$ 1,827,486	\$ 5,898,858	\$ 536,065	\$ 1,373,371	\$ 2,589	\$ 121,939

(Continued)

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended November 30, 2024

	Sheriff's Weight Scale Fund	Sheriff's Restricted Fund	Arrestee's Medical Cost Fund	Sheriff's Traffic Control Fund
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	958,950	25,565	-
Fines and forfeitures	553,953	-	-	10,646
Investment income	-	245,657	-	-
Miscellaneous revenues	2,768	1,068,251	-	-
Total revenues	556,721	2,272,858	25,565	10,646
Expenditures				
Current				
General and administrative	-	-	-	-
Public safety	436,600	1,487,696	-	-
Judicial	-	-	-	-
Health and welfare	-	-	-	-
Highway and roads	-	-	-	-
Capital outlay	189,479	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest and fiscal charges	-	-	-	-
Total expenditures	626,079	1,487,696	-	-
Excess (deficiency) of revenues over expenditures	(69,358)	785,162	25,565	10,646
Other financing sources (uses)				
Transfers in	-	-	-	-
Proceeds from leases	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(69,358)	785,162	25,565	10,646
Fund balance (deficit) at beginning of year	758,616	5,339,464	185,263	68,240
Fund balance (deficit) at end of year	\$ 689,258	\$ 6,124,626	\$ 210,828	\$ 78,886

Special Revenue Funds (Continued)

Sheriff's DOJ Federal Forfeiture Fund	Sheriff's DOT Federal Forfeiture Fund	Sheriff's State Money Laundering Fund	Sheriff's State Drug Forfeiture Fund	Sheriff's Pre- Adjudicated Forfeiture Fund	Foreclosure Mediation Fund	Illinois Department of Nuclear Safety Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
1,252,792	173,120	136,342	5,174	17,486	-	-
-	-	-	-	-	155,700	-
-	-	-	-	-	-	-
10,709	26,003	38,245	3,825	2,421	-	6,211
-	-	-	-	-	-	-
1,263,501	199,123	174,587	8,999	19,907	155,700	6,211
-	-	-	-	-	-	-
51,728	251,164	984,811	78,628	428,519	-	87,603
-	-	-	-	-	131,250	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
46,345	29,703	27,500	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
98,073	280,867	1,012,311	78,628	428,519	131,250	87,603
1,165,428	(81,744)	(837,724)	(69,629)	(408,612)	24,450	(81,392)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,165,428	(81,744)	(837,724)	(69,629)	(408,612)	24,450	(81,392)
371,015	1,030,190	1,192,336	147,625	428,268	427,510	184,374
\$ 1,536,443	\$ 948,446	\$ 354,612	\$ 77,996	\$ 19,656	\$ 451,960	\$ 102,982

(Continued)

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended November 30, 2024

	EMA Warning and Training Fund	ARPM Relief Program Fund	County Clerk Assignment Automation Fund	County Clerk Document Storage Fund
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	37,757	-	-	-
Charges for services	-	-	420	79,571
Fines and forfeitures	-	-	-	-
Investment income	4,971	-	870	21,257
Miscellaneous revenues	16,850	-	-	-
Total revenues	59,578	-	1,290	100,828
Expenditures				
Current				
General and administrative	-	-	48	16,228
Public safety	66,737	-	-	-
Judicial	-	-	-	-
Health and welfare	-	-	-	-
Highway and roads	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest and fiscal charges	-	-	-	-
Total expenditures	66,737	-	48	16,228
Excess (deficiency) of revenues over expenditures	(7,159)	-	1,242	84,600
Other financing sources (uses)				
Transfers in	-	-	-	-
Proceeds from leases	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(7,159)	-	1,242	84,600
Fund balance (deficit) at beginning of year	209,700	96,806	34,093	645,968
Fund balance (deficit) at end of year	\$ 202,541	\$ 96,806	\$ 35,335	\$ 730,568

Special Revenue Funds (Continued)

Treasurer's Automation Fund	Treasurer Indemnity Fund	Recorder's Automation Fund	County Owned Parking Facility Fund	Veteran's Assistance Commission Fund	911 Emergency Fund	Solid Waste Management Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	127,384
192,121	162,360	883,360	352,411	-	11,916,380	2,015,991
-	-	-	-	-	-	-
15,558	6	66,859	-	-	873,234	169,318
11,260	-	325	1,000	12	27,337	58,819
218,939	162,366	950,544	353,411	12	12,816,951	2,371,512
81,588	-	670,293	13,415	-	-	-
-	-	-	-	-	9,839,632	-
-	-	-	-	-	-	-
-	-	-	-	1,077,741	-	1,772,575
-	-	-	-	-	-	-
-	-	-	-	-	1,478,247	69,854
-	-	-	-	-	-	-
-	-	-	-	-	-	-
81,588	-	670,293	13,415	1,077,741	11,317,879	1,842,429
137,351	162,366	280,251	339,996	(1,077,729)	1,499,072	529,083
-	-	-	-	800,000	-	-
-	-	-	-	-	-	-
-	-	-	(300,000)	-	(160,000)	-
-	-	-	(300,000)	800,000	(160,000)	-
137,351	162,366	280,251	39,996	(277,729)	1,339,072	529,083
358,363	-	1,493,143	1,946,099	198,154	17,284,219	3,315,277
\$ 495,714	\$ 162,366	\$ 1,773,394	\$ 1,986,095	\$ (79,575)	\$ 18,623,291	\$ 3,844,360

(Continued)

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended November 30, 2024

Special Revenue Funds (Continued)

	Foreclosure Settlement Program Fund	Community Development Block Grants Fund	Community Development Home Program Fund	Local Law Enforcement Block Grant Fund
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	2,771,032	1,629,699	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	-	-	-	-
Miscellaneous revenues	-	-	-	-
Total revenues	-	2,771,032	1,629,699	-
Expenditures				
Current				
General and administrative	-	-	-	-
Public safety	-	-	-	15,993
Judicial	-	-	-	-
Health and welfare	-	2,782,021	1,637,828	-
Highway and roads	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest and fiscal charges	-	-	-	-
Total expenditures	-	2,782,021	1,637,828	15,993
Excess (deficiency) of revenues over expenditures	-	(10,989)	(8,129)	(15,993)
Other financing sources (uses)				
Transfers in	-	-	-	-
Proceeds from leases	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	(10,989)	(8,129)	(15,993)
Fund balance (deficit) at beginning of year	1,316	238,092	86,698	22,287
Fund balance (deficit) at end of year	\$ 1,316	\$ 227,103	\$ 78,569	\$ 6,294

EXHIBIT 13

Workforce Development Fund	Workforce Services Fund	Neighborhood Stabilization Fund	Emergency Rental Assistance Fund	Total All Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 29,746,490
-	-	-	-	2,794,993
252,995	5,163,644	-	3,755,735	92,824,198
-	-	-	-	52,072,340
-	-	-	-	671,846
-	30,288	-	117,640	5,872,457
10,333	181,606	-	-	3,821,258
263,328	5,375,538	-	3,873,375	187,803,582
-	-	-	-	3,033,099
-	-	-	-	23,177,564
-	-	-	-	6,703,396
259,253	5,836,239	-	3,755,735	60,128,298
-	-	-	-	16,064,682
83,710	-	-	-	23,806,065
16,514	216,010	-	-	509,324
1,126	6,860	-	-	15,333
360,603	6,059,109	-	3,755,735	133,437,761
(97,275)	(683,571)	-	117,640	54,365,821
-	180,000	-	-	11,550,426
83,710	-	-	-	83,710
-	-	-	-	(25,662,353)
83,710	180,000	-	-	(14,028,217)
(13,565)	(503,571)	-	117,640	40,337,604
(20,338)	(156,184)	183,904	254,042	166,278,269
\$ (33,903)	\$ (659,755)	\$ 183,904	\$ 371,682	\$ 206,615,873

(Continued)

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended November 30, 2024

	Road Improvement Debt Service Fund - 2010	Refunded Adult Detention Facility Debt Service Fund - 2012	Refunded Adult Detention Facility Debt Service Fund - 2014	Refunded Adult Detention Facility Debt Service Fund - 2015
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	489,077	3,729	102,733	46,751
Miscellaneous revenues	-	-	-	-
Total revenues	489,077	3,729	102,733	46,751
Expenditures				
Current				
General and administrative	-	-	-	-
Public safety	-	-	-	-
Judicial	-	-	-	-
Health and welfare	-	-	-	-
Highway and roads	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	5,445,000	-	2,675,000	255,000
Debt service - interest and fiscal charges	2,293,155	-	108,000	457,400
Total expenditures	7,738,155	-	2,783,000	712,400
Excess (deficiency) of revenues over expenditures	(7,249,078)	3,729	(2,680,267)	(665,649)
Other financing sources (uses)				
Transfers in	7,635,725	-	-	4,921,200
Proceeds from leases	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	7,635,725	-	-	4,921,200
Net change in fund balances	386,647	3,729	(2,680,267)	4,255,551
Fund balance (deficit) at beginning of year	9,328,675	953	2,928,646	924,084
Fund balance (deficit) at end of year	\$ 9,715,322	\$ 4,682	\$ 248,379	\$ 5,179,635

EXHIBIT 13

Debt Service Funds

Refunded Bonds		Renewable Energy Facility Debt		Total All Nonmajor Debt Service Funds	
Debt Service Fund - 2020	Building Will Debt Service Fund - 2016	Building Will Debt Service Fund - 2019	Service Fund - 2021A		
\$ -	\$ -	\$ -	\$ -	\$ -	
-	-	-	-	-	
-	500,000	-	-	500,000	
-	-	-	-	-	
-	-	-	-	-	
322,415	139,331	232,016	180,235	1,516,287	
-	-	-	-	-	
322,415	639,331	232,016	180,235	2,016,287	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
2,825,000	-	3,035,000	2,945,000	17,180,000	
4,286,511	1,453,950	2,213,575	1,672,450	12,485,041	
7,111,511	1,453,950	5,248,575	4,617,450	29,665,041	
(6,789,096)	(814,619)	(5,016,559)	(4,437,215)	(27,648,754)	
8,707,130	955,550	5,406,426	4,619,850	32,245,881	
-	-	-	-	-	
-	-	-	-	-	
8,707,130	955,550	5,406,426	4,619,850	32,245,881	
1,918,034	140,931	389,867	182,635	4,597,127	
7,398,719	3,090,837	5,476,557	4,725,998	33,874,469	
\$ 9,316,753	\$ 3,231,768	\$ 5,866,424	\$ 4,908,633	\$ 38,471,596	

(Continued)

Will County, Illinois

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Year Ended November 30, 2024

	Capital Projects Funds			
	Community Health Center Fund	Capital Improvement/ Repair Fund	Judicial Facility Fee Fund	Vehicle Replacement Fund
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	236,697	-	-
Charges for services	-	-	1,402,942	-
Fines and forfeitures	-	-	-	254,920
Investment income	-	93,207	189,257	7,910
Miscellaneous revenues	-	1,339,549	-	50,835
Total revenues	-	1,669,453	1,592,199	313,665
Expenditures				
Current				
General and administrative	-	154,828	-	4,794
Public safety	-	245,631	-	4,000
Judicial	-	1,617,473	-	-
Health and welfare	-	-	-	-
Highway and roads	-	-	-	-
Capital outlay	-	3,094,912	-	408,038
Debt service - principal	-	-	-	-
Debt service - interest and fiscal charges	-	-	-	-
Total expenditures	-	5,112,844	-	416,832
Excess (deficiency) of revenues over expenditures	-	(3,443,391)	1,592,199	(103,167)
Other financing sources (uses)				
Transfers in	-	6,000,000	-	800,000
Proceeds from leases	-	-	-	-
Transfers out	-	(955,550)	(1,300,000)	-
Total other financing sources (uses)	-	5,044,450	(1,300,000)	800,000
Net change in fund balances	-	1,601,059	292,199	696,833
Fund balance (deficit) at beginning of year	51	4,304,037	3,479,207	311,345
Fund balance (deficit) at end of year	\$ 51	\$ 5,905,096	\$ 3,771,406	\$ 1,008,178

EXHIBIT 13

Facilities Capital Equipment Replacement Fund	Total All Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 29,746,490
-	-	2,794,993
-	236,697	93,560,895
-	1,402,942	53,475,282
-	254,920	926,766
88,254	378,628	7,767,372
39,959	1,430,343	5,251,601
128,213	3,703,530	193,523,399
78,175	237,797	3,270,896
-	249,631	23,427,195
-	1,617,473	8,320,869
-	-	60,128,298
-	-	16,064,682
846,954	4,349,904	28,155,969
-	-	17,689,324
-	-	12,500,374
925,129	6,454,805	169,557,607
(796,916)	(2,751,275)	23,965,792
500,000	7,300,000	51,096,307
-	-	83,710
-	(2,255,550)	(27,917,903)
500,000	5,044,450	23,262,114
(296,916)	2,293,175	47,227,906
2,382,821	10,477,461	210,630,199
\$ 2,085,905	\$ 12,770,636	\$ 257,858,105

Sunny Hill Sanitarium Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 647,210	\$ 647,210	\$ 661,552	\$ 14,342
Charges for services	13,000	13,000	27,047	14,047
Total revenues	660,210	660,210	688,599	28,389
Expenditures				
Health and welfare				
Personal services				
Salaries	428,842	378,310	343,444	34,866
Benefits	153,511	153,511	168,448	(14,937)
Total personal services	582,353	531,821	511,892	19,929
Commodities				
Office supplies	4,250	6,337	6,210	127
Office supplies - toner cartridges	1,000	3,650	3,649	1
Copy machine supplies	500	105	104	1
Fax supplies	1,500	207	159	48
Telephone supplies	250	22	-	22
Educational materials	900	10	-	10
Books and periodicals	150	588	588	-
Computer supplies	8,500	7,563	7,534	29
Buildings/grounds maintenance supplies	1,300	637	595	42
Janitorial and cleaning supplies	500	200	79	121
Carpet and flooring	500	62	-	62
Bottled water	1,000	839	811	28
Operating supplies/materials	2,500	200	-	200
Food and beverages - human	2,500	4,846	4,846	-
Medical supplies	11,740	5,740	5,676	64
Drugs and medicines	42,000	36,700	35,831	869
Fuel and lubricants	750	512	455	57
Furniture and equipment - small value	2,000	425	338	87
Machinery and equipment - small value	4,000	81	80	1
Electricity - energy supplies	-	1,535	1,535	-
Total commodities	85,840	70,259	68,490	1,769
Contractual services				
Medical services	62,604	84,777	87,189	(2,412)
Interpreter services	3,000	3,000	2,712	288
Laboratory services	25,000	47,764	47,762	2
Other professional services	15,000	14,288	14,286	2
Non-employee transportation	250	2,075	2,074	1

(Continued)

Sunny Hill Sanitarium Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Contractual services (continued)				
Security service contract	\$ 36,000	\$ 49,250	\$ 49,226	\$ 24
Equipment maintenance agreement	5,000	3,998	3,798	200
Copier maintenance agreement	800	463	416	47
Machinery - repairs and maintenance	3,000	500	411	89
Buildings/grounds - repairs and maintenance	2,000	200	190	10
Rentals - land and building	6,000	8,040	7,939	101
Printing/publishing	1,000	600	549	51
Postage/mailling services	850	531	505	26
Education, training, and seminars	1,500	14,110	14,065	45
Tuition reimbursement	20,000	-	-	-
Mileage and travel	7,500	19,001	19,001	-
Meals and lodging	1,000	7,360	7,356	4
Dues and subscriptions	2,700	1,249	1,174	75
Telephone and other communication	-	200	159	41
Telephone service - regular	1,200	1,991	1,990	1
Telephone service - cellular	-	650	650	-
Freight and cartage service	500	505	497	8
Fuel surcharge	100	165	153	12
Finance charges/late fees	200	600	584	16
Total contractual services	195,204	261,317	262,686	(1,369)
Other expenditures	300	300	-	300
Total expenditures	863,697	863,697	843,068	20,629
Net change in fund balance	\$ (203,487)	\$ (203,487)	(154,469)	\$ 49,018
Fund balance at beginning of year			1,817,264	
Fund balance at end of year			\$ 1,662,795	

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 11,015,000	\$ 11,015,000	\$ 10,966,487	\$ (48,513)
Licenses and permits	1,769,500	1,769,500	2,364,368	594,868
Intergovernmental	12,358,770	12,985,219	12,651,117	(334,102)
Charges for services	10,414,584	10,414,584	10,098,199	(316,385)
Fines and forfeitures	500	500	500	-
Investment income	-	-	500	500
Miscellaneous revenues	4,045,650	1,539,901	197,043	(1,342,858)
Total revenues	39,604,004	37,724,704	36,278,214	(1,446,490)
Expenditures				
Health and welfare				
Health administration				
Personal services				
Salaries	2,745,729	2,745,729	2,806,926	(61,197)
Benefits	1,040,640	1,040,640	1,062,002	(21,362)
Total personal services	3,786,369	3,786,369	3,868,928	(82,559)
Commodities				
Office supplies	6,000	6,400	6,087	313
Office supplies - toner cartridges	500	-	-	-
Copy machine supplies	1,000	250	197	53
Telephone supplies	3,500	3,350	540	2,810
Janitorial and cleaning supplies	1,000	-	-	-
Educational materials	2,000	2,000	-	2,000
Books and periodicals	300	-	-	-
Computer supplies	134,858	173,133	133,590	39,543
Buildings/grounds maintenance supplies	500	500	226	274
Operating supplies/materials	8,200	7,800	4,242	3,558
Food and beverages - human	600	1,100	933	167
Medical supplies	1,500	900	126	774
Fuel and lubricants	1,500	1,500	-	1,500
Machinery and equipment parts	700	1,100	1,100	-
Sign and safety supplies	5,000	5,000	3,989	1,011
Furniture and equipment - small value	10,000	10,000	2,946	7,054
Machinery and equipment - small value	1,500	-	-	-
Gas - energy supplies	30,000	30,000	15,128	14,872
Electricity - energy supplies	75,000	75,000	74,603	397
Water and sewer	6,500	10,350	9,179	1,171
Total commodities	290,158	328,383	252,886	75,497

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Health administration (continued)				
Contractual services				
Auditing services	\$ 3,000	\$ 375	\$ -	\$ 375
Medical services	100	100	-	100
Consulting services	10,000	19,000	19,000	-
Systems analyst/planning	88,000	54,800	17,070	37,730
Contractual instruction service	15,750	18,375	18,375	-
Interpreter services	600	350	48	302
Other professional services	75,000	54,942	21,394	33,548
Temporary contracted services	47,400	42,400	11,867	30,533
Subgrant awards/obligations	-	10,000	5,000	5,000
Custodial janitorial service	3,600	2,225	-	2,225
Garbage disposal - cleaning	1,000	2,375	2,373	2
Security service contract	143,064	143,064	123,160	19,904
Equipment maintenance agreement	10,000	9,750	2,071	7,679
Copier maintenance agreement	5,000	7,750	7,561	189
Computer maintenance agreement	80,000	80,000	60,126	19,874
Machinery - repairs and maintenance	800	800	205	595
Buildings/grounds - repairs and maintenance	-	6,403	6,378	25
Auto repairs and maintenance	1,000	1,000	140	860
Rentals - land and building	320,000	318,300	(11,066)	329,366
Rentals - equipment	3,200	3,200	1,926	1,274
Advertising, legal notices	5,000	114,740	40,858	73,882
Printing/publishing	13,450	17,060	17,021	39
Postage/mailling services	11,300	14,200	14,088	112
Education, training, and seminars	8,400	16,390	11,253	5,137
Employee physicals	-	380	380	-
Mileage and travel	6,100	13,350	10,444	2,906
Meals and lodging	7,100	11,750	10,109	1,641
Dues and subscriptions	205,950	197,360	163,447	33,913
Telephone service - regular	90,000	88,385	81,633	6,752
Telephone service - cellular	7,855	9,570	9,561	9
Telephone and other communication	3,100	5,725	4,548	1,177
Freight and cartage service	1,500	1,400	934	466
Fuel surcharge	100	100	10	90
Finance charges/late fees	150	375	156	219
Total contractual services	1,167,519	1,265,994	650,070	615,924

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Health administration (continued)				
Capital outlay				
Computer hardware/software	\$ 10,000	\$ 2,500	\$ -	\$ 2,500
Debt service - principal	-	-	272,150	(272,150)
Debt service - interest and fiscal charges	-	-	6,997	(6,997)
Other expenditures	4,000,000	1,494,251	-	1,494,251
Total health administration	9,254,046	6,877,497	5,051,031	1,826,466
Environmental				
Personal services				
Salaries	1,804,844	1,804,844	1,634,519	170,325
Benefits	854,243	854,243	759,480	94,763
Total personal services	2,659,087	2,659,087	2,393,999	265,088
Commodities				
Office supplies	3,590	4,190	4,142	48
Copy machine supplies	2,000	2,000	75	1,925
Telephone supplies	500	40	-	40
Computer supplies	126,211	121,011	44,811	76,200
Operating supplies/materials	114,000	113,870	113,855	15
Chemicals	50,000	50,000	48,871	1,129
Food and beverages - human	200	200	-	200
Uniforms, clothing allowance	300	300	243	57
Machinery and equipment parts	2,000	2,000	-	2,000
Furniture and equipment - small value	5,000	5,000	-	5,000
Machinery and equipment - small value	3,000	8,500	5,211	3,289
Total commodities	306,801	307,111	217,208	89,903
Contractual services				
Systems analyst/planning	20,000	10,660	-	10,660
Interpreter services	-	40	27	13
Laboratory services	7,000	7,000	3,189	3,811
Garbage disposal - cleaning	-	1,565	1,563	2
Other professional services	3,700	3,700	743	2,957
Equipment maintenance agreement	7,350	14,950	14,890	60

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Budget and Actual (GAAP Basis) (Continued)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Environmental (continued)				
Contractual services (continued)				
Copier maintenance agreement	\$ 3,000	\$ 3,510	\$ 3,416	\$ 94
Machinery - repairs and maintenance	10,000	11,500	11,451	49
Rentals - equipment	1,400	650	-	650
Advertising, legal notices	4,000	4,000	3,874	126
Printing/publishing	5,500	1,700	1,399	301
Postage/mailling services	5,400	8,500	8,291	209
Education, training, and seminars	8,000	5,750	1,875	3,875
Mileage and travel	75,500	73,450	72,319	1,131
Meals and lodging	2,610	1,900	1,296	604
Dues and subscriptions	17,000	18,335	17,910	425
Telephone service - cellular	6,771	5,961	5,921	40
Telephone and other communication	504	524	519	5
Freight and cartage service	5,000	9,900	9,784	116
Fuel surcharge	300	300	90	210
Finance charges/late fees	-	390	358	32
Refunds	2,000	440	-	440
Total contractual services	185,035	184,725	158,915	25,810
Total environmental	3,150,923	3,150,923	2,770,122	380,801
Mental health				
Personal services				
Salaries	5,220,514	6,057,406	4,084,638	1,972,768
Benefits	2,140,242	2,487,966	1,509,649	978,317
Total personal services	7,360,756	8,545,372	5,594,287	2,951,085
Commodities				
Office supplies	4,000	24,340	24,306	34
Office supplies - toner cartridges	-	600	290	310
Copy machine supplies	800	800	-	800
Telephone supplies	2,000	3,900	-	3,900
Books and periodicals	1,800	2,700	2,199	501
Educational materials	15,400	15,400	7,086	8,314
Operating supplies/materials	24,592	20,634	6,847	13,787
Therapy/recreational supplies	5,000	7,000	6,749	251
Sign and safety supplies	-	5,890	5,890	-

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Budget and Actual (GAAP Basis) (Continued)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Mental health (continued)				
Commodities (continued)				
Furniture and equipment - small value	\$ 2,500	\$ 193,026	\$ 188,548	\$ 4,478
Computer supplies	74,779	158,633	123,401	35,232
Gas - energy supplies	-	1,360	420	940
Electricity - energy supplies	-	15,425	15,348	77
Water and sewer	-	1,601	1,600	1
Food and beverages - human	-	475	445	30
Medical supplies	4,000	236,320	233,541	2,779
Total commodities	134,871	688,104	616,670	71,434
Contractual services				
Other professional services	211,058	238,206	197,718	40,488
Interpreter services	15,000	2,441	1,067	1,374
Temporary contracted services	2,000	11,254	9,878	1,376
Subgrant awards/obligations	-	160,000	32,000	128,000
Contractual instruction service	14,400	60,350	60,350	-
Medical services	422,400	546,355	299,400	246,955
Security service contract	130,027	39,437	20,947	18,490
Garbage disposal - cleaning	-	1,563	1,563	-
Copier maintenance agreement	2,000	4,540	4,537	3
Computer maintenance agreement	-	8,800	8,744	56
Rentals - land and building	-	27,500	21,895	5,605
Advertising, legal notices	10,000	8,677	8,638	39
Printing/publishing	15,850	7,833	7,577	256
Postage/mailling services	500	70	-	70
Freight and cartage service	200	2,645	2,593	52
Fuel surcharge	50	50	2	48
Finance charges/late fees	100	126	117	9
Contingency	-	150,099	-	150,099
Telephone service - cellular	26,200	26,338	20,471	5,867
Telephone and other communication	18,300	24,500	1,661	22,839
Dues and subscriptions	38,885	38,045	27,321	10,724
Education, training, and seminars	21,200	30,434	30,083	351
Uniforms, clothing allowance	-	75	99	(24)
Mileage and travel	90,286	67,878	51,494	16,384
Meals and lodging	6,000	6,000	1,901	4,099
Refunds	100	100	-	100
Total contractual services	1,024,556	1,463,316	810,056	653,260
Total mental health	8,520,183	10,696,792	7,021,013	3,675,779

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Health clinic				
Personal services				
Salaries	\$ 8,602,309	\$ 8,668,309	\$ 8,178,539	\$ 489,770
Benefits	3,190,857	3,195,907	2,925,445	270,462
Total personal services	11,793,166	11,864,216	11,103,984	760,232
Commodities				
Office supplies	15,000	19,450	10,638	8,812
Office supplies - toner cartridges	2,400	3,250	2,956	294
Copy machine supplies	7,200	7,950	7,926	24
Telephone supplies	1,800	1,800	183	1,617
Books and periodicals	1,170	2,030	1,972	58
Educational materials	1,000	700	-	700
Operating supplies/materials	30,000	21,136	16,854	4,282
Sign and safety supplies	-	50	19	31
Buildings/grounds maintenance supplies	500	8,014	7,803	211
Janitorial and cleaning supplies	9,600	9,600	3,778	5,822
Machinery and equipment - small value	9,800	8,700	1,625	7,075
Furniture and equipment - small value	6,200	13,800	7,986	5,814
Machinery and equipment parts	-	2,583	2,582	1
Vehicle licenses	100	100	-	100
Computer supplies	366,240	450,059	432,193	17,866
Gas - energy supplies	9,200	9,200	5,007	4,193
Electricity - energy supplies	38,400	61,700	56,118	5,582
Water and sewer	6,300	8,620	8,607	13
Food and beverages - human	420	920	868	52
Drugs and medicines	1,300,000	1,305,630	1,299,663	5,967
Oxygen	540	1,540	859	681
Dental supplies	70,000	67,417	54,206	13,211
Medical supplies	136,500	91,111	72,469	18,642
Total commodities	2,012,370	2,095,360	1,994,312	101,048
Contractual services				
Auditing services	4,000	4,000	-	4,000
Consulting services	15,000	12,500	6,250	6,250
Other professional services	73,200	44,200	20,058	24,142
Interpreter services	13,050	13,050	11,259	1,791
Temporary contracted services	156,000	84,950	47,608	37,342
Subgrant awards/obligations	22,200	31,575	31,575	-

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Budget and Actual (GAAP Basis) (Continued)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Health clinic (continued)				
Contractual services (continued)				
Medical services	\$ 393,200	\$ 331,450	\$ 287,903	\$ 43,547
Laboratory services	36,000	90,500	88,828	1,672
Security service contract	91,100	85,000	84,966	34
Garbage disposal - cleaning	9,400	9,400	8,662	738
Equipment maintenance agreement	17,000	14,500	13,563	937
Copier maintenance agreement	4,800	7,460	7,457	3
Elevator maintenance agreement	-	970	-	970
Buildings/grounds - repairs and maintenance	9,000	900	42	858
Machinery - repairs and maintenance	7,900	7,900	4,504	3,396
Auto repairs and maintenance	15,100	11,350	10,454	896
Rentals - equipment	2,600	2,600	1,101	1,499
Advertising, legal notices	4,500	7,500	3,810	3,690
Printing/publishing	14,000	7,100	4,956	2,144
Postage/mailling services	9,600	7,600	1,931	5,669
Freight and cartage service	2,000	2,000	1,879	121
Fuel surcharge	250	250	51	199
Finance charges/late fees	1,000	1,025	499	526
Telephone service - cellular	6,050	12,065	11,272	793
Telephone and other communication	19,380	13,670	2,779	10,891
Employee physicals	-	200	190	10
Dues and subscriptions	451,600	419,100	145,802	273,298
Education, training, and seminars	72,000	71,000	17,791	53,209
Uniforms, clothing allowance	7,250	7,250	4,145	3,105
Mileage and travel	16,000	20,000	13,332	6,668
Meals and lodging	21,300	21,250	9,798	11,452
Non-employee transportation	650	650	104	546
Refunds	2,000	2,000	-	2,000
Total contractual services	1,497,130	1,344,965	842,569	502,396
Capital outlay				
Office furniture and equipment	-	7,500	7,391	109
Total health clinic	15,302,666	15,312,041	13,948,256	1,363,785

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Budget and Actual (GAAP Basis) (Continued)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Family health/case management				
Personal services				
Salaries	\$ 4,576,454	\$ 4,649,354	\$ 4,417,244	\$ 232,110
Benefits	1,974,132	2,007,432	1,878,043	129,389
Total personal services	6,550,586	6,656,786	6,295,287	361,499
Commodities				
Office supplies	6,600	4,665	4,592	73
Office supplies - toner cartridges	50	50	-	50
Copy machine supplies	1,500	1,460	975	485
Microfilm supplies	-	150	104	46
Telephone supplies	-	225	205	20
Books and periodicals	615	615	150	465
Educational materials	1,700	1,700	174	1,526
Operating supplies/materials	44,700	28,755	28,717	38
Therapy/recreational supplies	-	100	69	31
Machinery and equipment - small value	5,000	-	-	-
Furniture and equipment - small value	4,000	1,785	100	1,685
Computer supplies	43,808	44,363	39,099	5,264
Food and beverages - human	4,870	2,570	93	2,477
Drugs and medicines	162,700	162,110	162,072	38
Dental supplies	-	8,200	-	8,200
Medical supplies	26,800	22,535	22,532	3
Total commodities	302,343	279,283	258,882	20,401
Contractual services				
Other professional services	16,010	2,660	855	1,805
Interpreter services	5,000	40,800	39,823	977
Temporary contracted services	15,000	171,550	153,081	18,469
Garbage disposal - cleaning	4,860	7,385	7,294	91
Copier maintenance agreement	8,900	8,280	7,784	496
Elevator maintenance agreement	-	1,605	-	1,605
Rentals - land and building	-	-	(5,000)	5,000
Advertising, legal notices	136,720	35,720	30,129	5,591
Printing/publishing	9,100	10,800	10,496	304
Postage/mailling services	1,340	569	395	174
Freight and cartage service	1,000	1,045	1,038	7
Fuel surcharge	50	59	59	-

(Continued)

Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Family health/case management (continued)				
Contractual services (continued)				
Finance charges/late fees	\$ 500	\$ 502	\$ -	\$ 502
Telephone service - regular	30	30	18	12
Telephone service - cellular	19,624	24,711	24,660	51
Telephone and other communication	2,880	2,980	2,958	22
Dues and subscriptions	2,725	6,030	5,503	527
Education, training, and seminars	3,200	2,600	1,218	1,382
Uniforms, clothing allowance	700	700	-	700
Mileage and travel	16,400	17,198	18,781	(1,583)
Meals and lodging	8,270	9,845	4,985	4,860
Non-employee transportation	-	500	500	-
Refunds	15	15	-	15
Total contractual services	252,324	345,584	304,577	41,007
Debt service - principal	-	-	4,650	(4,650)
Debt service - interest and fiscal charges	-	-	350	(350)
Total family health/case management	7,105,253	7,281,653	6,863,746	417,907
Emergency preparedness & response				
Personal services				
Salaries	304,119	292,819	289,170	3,649
Benefits	115,368	107,668	105,829	1,839
Total personal services	419,487	400,487	394,999	5,488
Commodities				
Office supplies	1,420	1,355	181	1,174
Office supplies - toner cartridges	-	130	128	2
Telephone supplies	3,000	-	-	-
Operating supplies/materials	1,150	18,582	7,471	11,111
Sign and safety supplies	-	150	132	18
Furniture and equipment - small value	-	1,310	1,310	-
Fuel and lubricants	-	100	90	10
Auto parts/maintenance	600	-	-	-
Computer supplies	2,600	12,760	12,680	80
Medical supplies	-	30	26	4
Total commodities	8,770	34,417	22,018	12,399

(Continued)

Health Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024**

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Emergency preparedness & response (continued)				
Contractual services				
Other professional services	\$ -	\$ 3,313	\$ 3,174	\$ 139
Contractual instruction service	20,738	13,045	12,625	420
Rentals - vehicles	-	355	354	1
Printing/publishing	500	500	377	123
Postage/mailling services	10	10	-	10
Freight and cartage service	50	80	76	4
Fuel surcharge	20	20	-	20
Telephone service - cellular	6,830	7,605	7,604	1
Telephone and other communication	480	485	480	5
Dues and subscriptions	4,360	5,056	5,056	-
Education, training, and seminars	2,050	17,613	16,807	806
Mileage and travel	5,850	2,507	2,259	248
Meals and lodging	5,323	3,140	3,640	(500)
Total contractual services	46,211	53,729	52,452	1,277
Total emergency preparedness & response	474,468	488,633	469,469	19,164
Total expenditures	43,807,539	43,807,539	36,123,637	7,683,902
Excess (deficiency) of revenues over expenditures	(4,203,535)	(6,082,835)	154,577	6,237,412
Other financing sources				
Transfers in	2,750,000	4,750,000	4,750,000	-
Net change in fund balance	\$ (1,453,535)	\$ (1,332,835)	4,904,577	\$ 6,237,412
Fund balance at beginning of year			17,540,735	
Fund balance at end of year			\$ 22,445,312	

Animal Protection Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 1,530,000	\$ 1,530,000	\$ 2,160,470	\$ 630,470
Fines and forfeitures	3,000	3,000	2,084	(916)
Investment income	2,500	2,500	122,982	120,482
Miscellaneous revenues	-	-	40	40
Total revenues	1,535,500	1,535,500	2,285,576	750,076
Expenditures				
Public safety				
Personal services				
Salaries	946,812	946,812	841,504	105,308
Benefits	355,192	355,192	354,915	277
Total personal services	1,302,004	1,302,004	1,196,419	105,585
Commodities				
Office supplies	8,000	8,000	3,764	4,236
Office supplies - toner cartridges	-	2,137	2,137	-
Copy machine supplies	300	300	-	300
Fax supplies	200	200	-	200
Telephone supplies	1,000	1,000	6	994
Educational materials	1,000	1,000	83	917
Computer supplies	7,000	11,600	8,601	2,999
Operating supplies/materials	6,500	11,122	10,902	220
Rabies tags	13,000	13,000	6,965	6,035
Janitorial and cleaning supplies	1,000	1,000	992	8
Food and beverages - human	1,500	1,900	1,435	465
Food - canine	5,000	5,000	1,934	3,066
Drugs and medicines	6,000	7,210	6,793	417
Medical supplies	1,000	14,000	8,603	5,397
Cleaning and laundry	300	347	347	-
Fuel and lubricants	10,000	2,466	-	2,466
Auto parts/maintenance	5,000	3,810	-	3,810
Vehicle licenses	100	100	-	100
Furniture and equipment - small value	1,500	1,500	599	901
Machinery and equipment - small value	2,000	2,000	127	1,873
Bottled water	500	500	282	218
Gas - energy supplies	2,500	6,000	3,070	2,930
Electricity - energy supplies	15,000	28,240	28,239	1
Water and sewer	1,300	4,200	4,181	19
Total commodities	89,700	126,632	89,060	37,572

(Continued)

Animal Protection Services Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Contractual services				
Impounding/disposal	\$ 7,000	\$ 13,000	\$ 8,178	\$ 4,822
Spaying of animals	100,000	42,498	19,087	23,411
Security service contract	2,000	2,000	360	1,640
Medical services	68,000	72,479	72,474	5
Systems analyst/planning	15,000	7,700	6,173	1,527
Other professional services	6,000	7,667	7,667	-
Custodial janitorial service	2,500	1,700	-	1,700
Grounds/landscaping services	1,000	1,000	-	1,000
Garbage disposal - cleaning	500	500	457	43
Machinery - repairs and maintenance	250	250	-	250
Computers/printers - repairs	1,000	1,000	-	1,000
Radios/phones - repairs and maintenance	1,000	1,000	-	1,000
Auto repairs and maintenance	20,000	20,000	16,406	3,594
Advertising, legal notices	1,000	1,215	1,215	-
Printing/publishing	2,000	2,000	509	1,491
Postage/mailling services	12,000	13,625	13,500	125
Education, training, and seminars	5,000	5,000	2,936	2,064
Uniforms, clothing allowance	2,000	7,000	5,622	1,378
Employee physicals	3,000	3,000	55	2,945
Mileage and travel	4,300	3,800	990	2,810
Meals and lodging	4,250	6,534	4,321	2,213
Dues and subscriptions	5,500	5,500	950	4,550
Telephone service - regular	10,000	14,900	14,065	835
Telephone service - cellular	8,000	8,000	4,428	3,572
Freight and cartage service	1,000	1,000	598	402
Fuel surcharge	1,500	1,500	15	1,485
Finance charges/late fees	5,200	8,200	7,204	996
Contingency	1,000	1,000	-	1,000
Total contractual services	290,000	253,068	187,210	65,858
Capital outlay				
Vehicles	300,000	300,000	-	300,000
Total expenditures	1,981,704	1,981,704	1,472,689	509,015
Net change in fund balance	\$ (446,204)	\$ (446,204)	812,887	\$ 1,259,091
Fund balance at beginning of year			2,424,365	
Fund balance at end of year			\$ 3,237,252	

Laraway Communications Consolidated Dispatch Center Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 6,135,601	\$ 6,135,601	\$ 6,475,593	\$ 339,992
Investment income	-	-	171,815	171,815
Miscellaneous revenues	79,794	79,794	-	(79,794)
Total revenues	6,215,395	6,215,395	6,647,408	432,013
Expenditures				
Public safety				
Personal services				
Salaries	6,531,886	6,531,886	5,830,852	701,034
Benefits	2,004,762	2,004,762	1,757,713	247,049
Total personal services	8,536,648	8,536,648	7,588,565	948,083
Commodities				
Office supplies	8,000	5,665	4,730	935
Office supplies - toner cartridges	2,500	2,500	1,827	673
Telephone supplies	-	199	199	-
Janitorial and cleaning supplies	3,000	3,000	855	2,145
Computer supplies	17,400	22,079	30,083	(8,004)
Food and beverages - human	500	500	-	500
Machinery and equipment - small value	2,500	2,500	-	2,500
Furniture and equipment - small value	2,500	3,500	3,174	326
Electricity - energy supplies	31,800	39,815	39,815	-
Total commodities	68,200	79,758	80,683	(925)
Contractual services				
Legal services	15,000	24,000	20,640	3,360
Other professional services	5,000	5,000	660	4,340
Copier maintenance agreement	5,800	1,800	1,343	457
Computer maintenance agreement	5,000	4,390	3,738	652
Computers/printers - repairs	500	500	-	500
Rentals - equipment	3,600	8,387	7,951	436
Advertising, legal notices	1,000	1,000	596	404
Printing/publishing	500	500	-	500
Postage/mailling services	200	200	18	182
Telephone service - regular	11,000	11,610	11,610	-
Telephone and other communication	5,500	5,500	5,431	69
Education, training, and seminars	7,500	12,414	12,016	398
Mileage and travel	3,000	3,845	3,276	569

(Continued)

Laraway Communications Consolidated Dispatch Center Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Contractual services (continued)				
Meals and lodging	\$ 3,200	\$ 4,490	\$ 4,290	\$ 200
Employee physicals	1,500	1,500	1,050	450
Dues and subscriptions	1,000	1,000	100	900
Freight and cartage service	200	200	85	115
Fuel surcharge	100	100	72	28
Finance charges/late fees	600	600	103	497
Contingency	50,000	5,262	-	5,262
Total contractual services	120,200	92,298	72,979	19,319
Capital outlay				
Computer hardware/software	63,500	79,844	-	79,844
Total expenditures	8,788,548	8,788,548	7,742,227	1,046,321
Deficiency of revenues over expenditures	(2,573,153)	(2,573,153)	(1,094,819)	1,478,334
Other financing sources (uses)				
Transfers in	1,850,425	1,850,425	1,850,426	1
Transfers out	(72,252)	(72,252)	-	72,252
Total other financing sources (uses)	1,778,173	1,778,173	1,850,426	72,253
Net change in fund balance	\$ (794,980)	\$ (794,980)	755,607	\$ 1,550,587
Fund balance at beginning of year			5,168,126	
Fund balance at end of year			\$ 5,923,733	

Geographical Information System Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 2,260,941	\$ 2,260,941	\$ 1,868,312	\$ (392,629)
Investment income	-	-	25,535	25,535
Total revenues	2,260,941	2,260,941	1,893,847	(367,094)
Expenditures				
General and administrative				
GIS mapping - executive				
Personal services				
Salaries	423,939	423,939	375,430	48,509
Benefits	152,785	152,785	124,536	28,249
Total personal services	576,724	576,724	499,966	76,758
Commodities				
Office supplies	4,900	4,511	3,057	1,454
Books and periodicals	100	100	-	100
Computer supplies	36,867	37,361	21,806	15,555
Operating supplies/materials	500	6	-	6
Food and beverages - human	700	700	350	350
Uniforms, clothing allowance	-	399	399	-
Furniture and equipment - small value	3,000	4,719	4,719	-
Total commodities	46,067	47,796	30,331	17,465
Contractual services				
Other professional services	187,100	185,228	175,071	10,157
Equipment maintenance agreement	81,411	68,979	67,302	1,677
Advertising, legal notices	100	100	-	100
Postage/ mailing services	100	100	9	91
Education, training, and seminars	77,200	77,200	61,249	15,951
Mileage and travel	5,000	5,000	1,158	3,842
Meals and lodging	6,000	6,000	4,518	1,482
Dues and subscriptions	1,200	13,762	13,753	9
Freight and cartage service	100	113	113	-
Total contractual services	358,211	356,482	323,173	33,309
Capital outlay				
Computer hardware/software	30,000	30,000	-	30,000
Total GIS mapping - executive	1,011,002	1,011,002	853,470	157,532

(Continued)

Geographical Information System Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Mapping/planning - supervisor of assessments				
Personal services				
Salaries	\$ 776,586	\$ 776,586	\$ 641,698	\$ 134,888
Benefits	367,013	367,013	267,446	99,567
Total personal services	1,143,599	1,143,599	909,144	234,455
Commodities				
Office supplies	1,140	1,140	214	926
Office supplies - toner cartridges	2,000	2,749	2,731	18
Computer supplies	15,000	15,000	5,910	9,090
Furniture and equipment - small value	1,000	1,488	1,026	462
Total commodities	19,140	20,377	9,881	10,496
Contractual services				
Systems analyst/planning	30,000	80,000	34,539	45,461
Other professional services	50,000	-	-	-
Education, training, and seminars	4,500	3,475	1,185	2,290
Mileage and travel	1,700	1,700	70	1,630
Meals and lodging	3,500	2,811	-	2,811
Dues and subscriptions	-	25	25	-
Freight and cartage service	-	452	452	-
Total contractual services	89,700	88,463	36,271	52,192
Total mapping/planning - supervisor of assessments	1,252,439	1,252,439	955,296	297,143
Total expenditures	2,263,441	2,263,441	1,808,766	454,675
Net change in fund balance	\$ (2,500)	\$ (2,500)	85,081	\$ 87,581
Fund balance at beginning of year			592,728	
Fund balance at end of year			\$ 677,809	

Cannabis Retailers Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 1,395,000	\$ 1,395,000	\$ 1,419,755	\$ 24,755
Investment income	-	-	112,767	112,767
Total revenues	1,395,000	1,395,000	1,532,522	137,522
Expenditures				
General and administrative				
Contractual services				
Subgrant awards/obligations	450,000	450,000	245,241	204,759
Contingency	655,000	655,000	-	655,000
Total expenditures	1,105,000	1,105,000	245,241	859,759
Excess of revenues over expenditures	290,000	290,000	1,287,281	997,281
Other financing uses				
Transfers out	1,270,000	1,270,000	(1,270,000)	(2,540,000)
Net change in fund balance	\$ 1,560,000	\$ 1,560,000	17,281	(1,542,719)
Fund balance at beginning of year			3,427,790	
Fund balance at end of year			\$ 3,445,071	

Highway Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 7,555,000	\$ 7,555,000	\$ 7,523,107	\$ (31,893)
Licenses and permits	400,000	400,000	430,625	30,625
Charges for services	239,000	239,000	310,387	71,387
Miscellaneous revenues	5,000	5,000	14,590	9,590
Total revenues	8,199,000	8,199,000	8,278,709	79,709
Expenditures				
Highways and roads				
Personal services				
Salaries	6,550,304	6,550,304	5,987,829	562,475
Benefits	2,338,100	2,338,100	2,186,396	151,704
Total personal services	8,888,404	8,888,404	8,174,225	714,179
Commodities				
Office supplies	6,000	6,000	3,280	2,720
Office supplies - toner cartridges	3,000	3,000	2,980	20
Copy machine supplies	2,000	2,000	1,101	899
Telephone supplies	1,500	1,800	1,755	45
Janitorial and cleaning supplies	30,000	36,000	35,168	832
Educational materials	700	700	-	700
Books and periodicals	2,000	1,500	120	1,380
Computer supplies	51,100	49,300	41,659	7,641
Buildings/grounds maintenance supplies	25,000	17,000	9,858	7,142
Operating supplies/materials	10,000	18,000	15,310	2,690
Food and beverages - human	3,000	3,500	3,229	271
Fuel and lubricants	24,000	24,000	13,009	10,991
Vehicle licenses	600	600	-	600
Auto parts/maintenance	90,000	90,000	80,321	9,679
Machinery and equipment parts	140,000	140,000	130,652	9,348
Shop supplies	80,000	78,000	73,921	4,079
Engineering supplies	5,000	5,000	3,061	1,939
Sign and safety supplies	19,000	15,800	8,620	7,180
Furniture and equipment - small value	-	3,700	3,660	40
Machinery and equipment - small value	14,850	15,150	12,129	3,021
Gas - energy supplies	28,000	28,000	7,233	20,767
Electricity - energy supplies	45,000	45,000	44,390	610
Electric energy - street lights	78,000	63,000	22,714	40,286

(Continued)

Highway Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Highways and roads (continued)				
Commodities (continued)				
Water and sewer	\$ 5,000	\$ 5,000	\$ 1,754	\$ 3,246
Bottled water	3,500	5,500	5,010	490
Total commodities	667,250	657,550	520,934	136,616
Contractual services				
Engineering services	15,000	15,000	-	15,000
Medical services	6,000	6,200	6,126	74
Systems analyst/planning	1,000	1,000	-	1,000
Court reporter services	1,000	1,000	-	1,000
Other professional services	5,000	5,000	953	4,047
Garbage disposal - cleaning	31,000	37,000	35,033	1,967
Grounds/landscaping services	8,000	4,200	1,438	2,762
Security service contract	2,000	2,000	-	2,000
Equipment maintenance agreement	4,500	4,500	3,432	1,068
Copier maintenance agreement	2,000	2,000	-	2,000
Computer maintenance agreement	1,700	3,800	3,688	112
Fire equipment	2,500	5,700	5,470	230
Machinery - repairs and maintenance	125,000	155,000	154,307	693
Buildings/grounds - repairs and maintenance	165,000	176,000	173,400	2,600
Computers/printers - repairs	500	500	-	500
Radios/phones - repairs and maintenance	5,000	4,000	-	4,000
Auto repairs and maintenance	200,000	346,000	343,558	2,442
Rentals - equipment	2,500	2,500	-	2,500
Construction-roads	20,000	-	-	-
Construction-maintenance	200,000	220,000	204,752	15,248
Advertising, legal notices	1,500	1,500	390	1,110
Postage/mailing services	3,000	2,000	-	2,000
Education, training, and seminars	15,000	15,000	4,361	10,639
Uniforms, clothing allowance	14,500	14,500	13,559	941
Mileage and travel	14,000	13,500	1,655	11,845
Meals and lodging	7,000	7,500	4,393	3,107
Dues and subscriptions	11,000	11,000	8,885	2,115
Telephone and other communication	18,000	18,000	11,080	6,920
Telephone service - regular	13,000	13,000	5,722	7,278
Telephone service - cellular	400	400	-	400

(Continued)

Highway Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Highways and roads (continued)				
Contractual services (continued)				
Surety premiums	\$ 100	\$ 100	\$ -	\$ 100
Freight and cartage service	8,500	8,500	7,051	1,449
Fuel surcharge	1,600	1,600	1,108	492
Finance charges/late fees	300	300	111	189
Contingency	211,000	28,000	-	28,000
Total contractual services	1,116,600	1,126,300	990,472	135,828
Capital outlay				
Infrastructure	200,000	200,000	-	200,000
Buildings and structures	75,000	15,000	-	15,000
Machinery and equipment	45,000	27,000	23,849	3,151
Vehicles	2,335,300	2,422,300	2,398,105	24,195
Office furniture and equipment	35,000	26,000	25,870	130
Total capital outlay	2,690,300	2,690,300	2,447,824	242,476
Total expenditures	13,362,554	13,362,554	12,133,455	1,229,099
Deficiency of revenues over expenditures	(5,163,554)	(5,163,554)	(3,854,746)	1,308,808
Other financing sources				
Transfers in	3,000,000	3,000,000	3,000,000	-
Net change in fund balance	\$ (2,163,554)	\$ (2,163,554)	(854,746)	\$ 1,308,808
Fund balance at beginning of year			8,507,992	
Fund balance at end of year			\$ 7,653,246	

RTA Tax Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 32,057,600	\$ 32,057,600	\$ 38,576,387	\$ 6,518,787
Expenditures				
Highways and roads				
Contractual services				
Engineering services	1,000,000	956,000	730,113	225,887
Other professional services	100,000	-	-	-
Construction-roads	-	644,000	446,428	197,572
Total contractual services	1,100,000	1,600,000	1,176,541	423,459
Capital outlay				
Right of way/easements	2,000,000	2,000,000	81,169	1,918,831
Infrastructure	19,247,700	18,747,700	7,979,156	10,768,544
Total capital outlay	21,247,700	20,747,700	8,060,325	12,687,375
Total expenditures	22,347,700	22,347,700	9,236,866	13,110,834
Excess of revenues over expenditures	9,709,900	9,709,900	29,339,521	19,629,621
Other financing uses				
Transfers out	(14,000,000)	(14,000,000)	(13,812,503)	187,497
Net change in fund balance	\$ (4,290,100)	\$ (4,290,100)	15,527,018	\$ 19,817,118
Fund balance at beginning of year			27,140,852	
Fund balance at end of year			\$ 42,667,870	

Township Motor Fuel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 1,935,000	\$ 1,935,000	\$ 2,620,844	\$ 685,844
Investment income	4,000	4,000	385,116	381,116
Total revenues	1,939,000	1,939,000	3,005,960	1,066,960
Expenditures				
Highways and roads				
Commodities				
Operating supplies/materials	100,000	100,000	-	100,000
Bulk Salt	1,500,000	500,000	-	500,000
Total commodities	1,600,000	600,000	-	600,000
Contractual services				
Engineering services	1,000,000	1,000,000	6,180	993,820
Grounds/landscaping services	100,000	100,000	-	100,000
Construction-roads	1,000,000	1,000,000	-	1,000,000
Construction-maintenance	3,000,000	4,000,000	3,847,934	152,066
Construction-bridges	1,000,000	1,000,000	-	1,000,000
Freight and cartage service	25,000	25,000	-	25,000
Total contractual services	6,125,000	7,125,000	3,854,114	3,270,886
Total expenditures	7,725,000	7,725,000	3,854,114	3,870,886
Net change in fund balance	\$ (5,786,000)	\$ (5,786,000)	(848,154)	\$ 4,937,846
Fund balance at beginning of year			7,437,142	
Fund balance at end of year			\$ 6,588,988	

Bridge Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 626,500	\$ 626,500	\$ 634,148	\$ 7,648
Expenditures				
Highways and roads				
Contractual services				
Engineering services	200,000	321,500	321,497	3
Construction-bridges	331,000	209,500	-	209,500
Total contractual services	531,000	531,000	321,497	209,503
Capital outlay				
Infrastructure	1,000,000	1,000,000	-	1,000,000
Total expenditures	1,531,000	1,531,000	321,497	1,209,503
Net change in fund balance	\$ (904,500)	\$ (904,500)	312,651	\$ 1,217,151
Fund balance at beginning of year			1,218,732	
Fund balance at end of year			\$ 1,531,383	

Federal Matching Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 57,589	\$ 57,589	\$ 55,243	\$ (2,346)
Expenditures				
Highways and roads				
Contractual services				
Other professional services	60,000	60,000	-	60,000
Net change in fund balance	\$ (2,411)	\$ (2,411)	55,243	\$ 57,654
Fund balance at beginning of year			18,663	
Fund balance at end of year			\$ 73,906	

County Option Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 35,160,683	\$ 35,160,683	\$ 20,272,465	\$ (14,888,218)
Investment income	22,000	22,000	2,643,564	2,621,564
Total revenues	35,182,683	35,182,683	22,916,029	(12,266,654)
Expenditures				
Highways and roads				
Contractual services				
Engineering services	-	800,000	797,621	2,379
Other professional services	50,000	50,000	16,891	33,109
Construction-maintenance	500,000	400,000	27,387	372,613
Construction-materials	500,000	300,000	-	300,000
Construction-signs	500,000	-	-	-
Construction-roads	500,000	500,000	185,000	315,000
Freight and cartage service	15,000	15,000	-	15,000
Contingency	350,000	350,000	-	350,000
Total contractual services	2,415,000	2,415,000	1,026,899	1,388,101
Capital outlay				
Right of Way/Easements	2,500,000	2,485,500	816,312	1,669,188
Infrastructure	57,000,000	57,000,000	9,554,793	47,445,207
Computer hardware/software	-	14,500	14,500	-
Total capital outlay	59,500,000	59,500,000	10,385,605	49,114,395
Total expenditures	61,915,000	61,915,000	11,412,504	50,502,496
Net change in fund balance	\$ (26,732,317)	\$ (26,732,317)	11,503,525	\$ 38,235,842
Fund balance at beginning of year			47,829,100	
Fund balance at end of year			\$ 59,332,625	

Renewable Natural Gas Facility Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 14,465,380	\$ 14,465,380	\$ 9,194,575	\$ (5,270,805)
Investment income	-	-	149,536	149,536
Total revenues	14,465,380	14,465,380	9,344,111	(5,121,269)
Expenditures				
Health and welfare				
Personal services				
Salaries	267,738	267,738	197,501	70,237
Benefits	82,723	82,723	60,818	21,905
Total personal services	350,461	350,461	258,319	92,142
Commodities				
Office supplies	-	200	51	149
Gas - energy supplies	600,000	600,000	381,589	218,411
Electricity - energy supplies	2,500,000	2,500,000	2,481,661	18,339
Food and beverages - human	-	400	202	198
Total commodities	3,100,000	3,100,600	2,863,503	237,097
Contractual services				
Legal services	150,000	150,000	84,838	65,162
Consulting services	200,000	200,000	25,270	174,730
Engineering services	200,000	200,000	66,367	133,633
Other professional services	-	2,549,000	2,072,355	476,645
Subgrant awards/obligations	2,550,000	-	-	-
Garbage disposal - cleaning	241,900	241,790	94,029	147,761
Property insurance	750,000	750,000	694,761	55,239
Machinery - repairs and maintenance	-	-	1,069	(1,069)
Rentals - land and building	11,000	11,000	10,000	1,000
Printing/publishing	-	40	35	5
Postage/mailling services	-	60	39	21
Freight and cartage service	-	1,000	762	238
Finance charges/late fees	-	10	9	1
Contingency	1,472,169	1,469,569	43,587	1,425,982
Telephone service - regular	10,000	10,000	7,722	2,278
Education, training, and seminars	10,000	8,300	325	7,975
Mileage and travel	-	2,000	929	1,071
Meals and lodging	-	1,700	1,628	72
Total contractual services	5,595,069	5,594,469	3,103,725	2,490,744

(Continued)

Renewable Natural Gas Facility Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Capital outlay				
Buildings and structures	\$ 500,000	\$ 439,000	\$ 305,822	\$ 133,178
Machinery and equipment	300,000	361,000	355,579	5,421
Total capital outlay	800,000	800,000	661,401	138,599
Total expenditures	9,845,530	9,845,530	6,886,948	2,958,582
Excess of revenues over expenditures	4,619,850	4,619,850	2,457,163	(8,079,851)
Other financing uses				
Transfers out	(4,619,850)	(4,619,850)	(4,619,850)	-
Net change in fund balance	\$ -	\$ -	(2,162,687)	\$ (8,079,851)
Fund deficit at beginning of year			(16,286,431)	
Fund deficit at end of year			\$ (18,449,118)	

National Opioid Settlement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 37,150	\$ 37,150
Miscellaneous revenues	250,000	250,000	2,223,023	1,973,023
Total revenues	250,000	250,000	2,260,173	2,010,173
Expenditures				
General and administrative				
Contractual services				
Subgrant awards/obligations	-	272,700	197,520	75,180
Contingency	450,000	177,300	-	177,300
Total expenditures	450,000	450,000	197,520	252,480
Excess (deficiency) of revenues over expenditures	(200,000)	(200,000)	2,062,653	1,757,693
Other financing uses				
Transfers out	(1,200,000)	(1,200,000)	(1,200,000)	-
Net change in fund balance	\$ (1,400,000)	\$ (1,400,000)	\$ 862,653	\$ 1,757,693
Fund balance at beginning of year			1,714,822	
Fund balance at end of year			\$ 2,577,475	

Community Mental Health Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Property taxes	\$ 10,000,000	\$ 10,000,000	\$ 9,905,953	\$ (94,047)
Investment income	-	-	61,208	61,208
Total revenues	10,000,000	10,000,000	9,967,161	(32,839)
Expenditures				
Health and welfare				
Personal services				
Salaries	-	95,000	29,423	65,577
Benefits	-	9,880	8,483	1,397
Total personal services	-	104,880	37,906	66,974
Commodities				
Office supplies	3,000	2,855	132	2,723
Telephone supplies	-	67	67	-
Operating supplies/materials	3,200	3,133	147	2,986
Computer supplies	30,000	30,000	1,703	28,297
Food and beverages - human	-	600	441	159
Total commodities	36,200	36,655	2,490	34,165
Contractual services				
Auditing services	16,500	16,500	-	16,500
Legal services	16,500	6,500	-	6,500
Other professional services	160,000	65,120	62,947	2,173
Subgrant awards/obligations	7,674,800	5,674,800	-	5,674,800
Security service contract	5,000	5,000	-	5,000
Advertising, legal notices	15,000	15,000	807	14,193
Printing/publishing	2,000	2,000	147	1,853
Postage/mailing services	500	500	-	500
Contingency	10,000	9,400	-	9,400
Telephone service - cellular	-	145	54	91
Dues and subscriptions	2,000	2,000	500	1,500
Education, training, and seminars	13,500	13,500	300	13,200
Mileage and travel	8,000	7,000	346	6,654
Meals and lodging	-	1,000	695	305
Total contractual services	7,923,800	5,818,465	65,796	5,752,669
Total expenditures	7,960,000	5,960,000	106,192	5,853,808

(Continued)

Community Mental Health Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Excess of revenues over expenditures	\$ 2,040,000	\$ 4,040,000	\$ 9,860,969	\$ (5,886,647)
Other financing uses				
Transfers out	(2,040,000)	(4,040,000)	(4,000,000)	40,000
Net change in fund balance	\$ -	\$ -	5,860,969	\$ (5,846,647)
Fund deficit at beginning of year			(9,015)	
Fund balance at end of year			\$ 5,851,954	

Circuit Court Automation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 1,115,000	\$ 1,115,000	\$ 1,227,464	\$ 112,464
Investment income	-	-	187,306	187,306
Total revenues	1,115,000	1,115,000	1,414,770	299,770
Expenditures				
Judicial				
Personal services				
Salaries	738,704	738,704	664,903	73,801
Benefits	235,402	235,402	211,917	23,485
Total personal services	974,106	974,106	876,820	97,286
Commodities				
Office supplies	3,000	3,000	2,125	875
Office supplies - toner cartridges	1,000	1,000	-	1,000
Educational materials	500	500	-	500
Computer supplies	101,500	110,500	96,961	13,539
Machinery and equipment - small value	2,000	2,000	1,656	344
Furniture and equipment - small value	20,000	9,000	-	9,000
Total commodities	128,000	126,000	100,742	25,258
Contractual services				
Legal services	2,500	2,500	-	2,500
Systems analyst/planning	390,000	427,000	420,395	6,605
Other professional services	15,000	5,000	4,448	552
Equipment maintenance agreement	25,000	25,000	176	24,824
Computer maintenance agreement	11,000	11,000	-	11,000
Computers/printers - repairs	6,000	6,000	-	6,000
Rentals - land and building	25,000	25,000	10,969	14,031
Education, training, and seminars	6,000	6,000	1,600	4,400
Mileage and travel	9,000	9,000	578	8,422
Meals and lodging	7,500	7,500	1,048	6,452
Dues and subscriptions	20,500	20,500	17,722	2,778
Telephone and other communication	35,000	10,000	-	10,000
Freight and cartage service	1,000	1,000	130	870
Finance charges/late fees	100	100	-	100
Total contractual services	553,600	555,600	457,066	98,534

(Continued)

Circuit Court Automation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Capital outlay				
Office furniture and equipment	\$ 10,500	\$ 10,500	\$ -	\$ 10,500
Computer hardware/software	300,000	300,000	214,524	85,476
Total capital outlay	310,500	310,500	214,524	95,976
Total expenditures	1,966,206	1,966,206	1,649,152	317,054
Net change in fund balance	\$ (851,206)	\$ (851,206)	\$ (234,382)	\$ (17,284)
Fund balance at beginning of year			3,478,878	
Fund balance at end of year			\$ 3,244,496	

Alimony and Child Support Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 22,000	\$ 22,000	\$ 21,105	\$ (895)
Charges for services	100,000	100,000	83,068	(16,932)
Investment income	-	-	8,659	8,659
Total revenues	122,000	122,000	112,832	(9,168)
Expenditures				
Judicial				
Personal services				
Salaries	45,594	45,594	42,452	3,142
Benefits	24,753	24,753	23,944	809
Total personal services	70,347	70,347	66,396	3,951
Commodities				
Office supplies	1,500	1,500	322	1,178
Contractual services				
Equipment maintenance agreement	1,000	1,000	-	1,000
Printing/publishing	2,000	2,000	1,239	761
Postage/mailling services	2,200	2,200	2,070	130
Freight and cartage service	200	200	174	26
Finance charges/late fees	50	50	-	50
Contingency	44,703	44,703	-	44,703
Total contractual services	50,153	50,153	3,483	46,670
Total expenditures	122,000	122,000	70,201	51,799
Net change in fund balance	\$ -	\$ -	42,631	\$ 42,631
Fund balance at beginning of year			349,599	
Fund balance at end of year			\$ 392,230	

Court Document Storage Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 1,072,000	\$ 1,072,000	\$ 1,133,368	\$ 61,368
Investment income	-	-	120,391	120,391
Total revenues	1,072,000	1,072,000	1,253,759	181,759
Expenditures				
Judicial				
Personal services				
Salaries	579,415	579,415	439,332	140,083
Benefits	268,129	268,129	206,581	61,548
Total personal services	847,544	847,544	645,913	201,631
Commodities				
Office supplies	8,000	11,000	9,043	1,957
Office supplies - toner cartridges	5,000	3,500	389	3,111
Furniture and equipment - small value	5,000	5,000	4,242	758
Total commodities	18,000	19,500	13,674	5,826
Contractual services				
Film processing services	120,000	100,000	49,758	50,242
Other professional services	10,000	7,000	3,813	3,187
Equipment maintenance agreement	2,500	2,500	1,004	1,496
Machinery - repairs and maintenance	5,000	5,000	750	4,250
Printing/publishing	33,000	54,500	53,436	1,064
Freight and cartage service	3,500	3,500	1,374	2,126
Contingency	7,456	7,456	-	7,456
Total contractual services	181,456	179,956	110,135	69,821
Capital outlay				
Office furniture and equipment	25,000	25,000	-	25,000
Total expenditures	1,072,000	1,072,000	769,722	302,278
Net change in fund balance	\$ -	\$ -	484,037	\$ 484,037
Fund balance at beginning of year			2,746,322	
Fund balance at end of year			\$ 3,230,359	

Circuit Clerk Operations and Administrative Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 589,000	\$ 589,000	\$ 685,461	\$ 96,461
Investment income	-	-	67,974	67,974
Total revenues	589,000	589,000	753,435	164,435
Expenditures				
Judicial				
Personal services				
Salaries	377,027	377,027	300,916	76,111
Benefits	127,838	127,838	97,623	30,215
Total personal services	504,865	504,865	398,539	106,326
Commodities				
Office supplies	2,000	2,000	-	2,000
Furniture and equipment - small value	4,000	4,000	-	4,000
Food and beverages - human	500	500	-	500
Total commodities	6,500	6,500	-	6,500
Contractual services				
Consulting services	1,500	1,500	-	1,500
Other professional services	5,000	5,000	-	5,000
Systems analyst/planning	8,000	8,000	-	8,000
Contingency	58,135	58,135	-	58,135
Education, training, and seminars	2,500	2,500	525	1,975
Mileage and travel	500	500	-	500
Meals and lodging	2,000	2,000	202	1,798
Total contractual services	77,635	77,635	727	76,908
Total expenditures	589,000	589,000	399,266	189,734
Net change in fund balance	\$ -	\$ -	354,169	\$ 354,169
Fund balance at beginning of year			1,572,095	
Fund balance at end of year			\$ 1,926,264	

Circuit Clerk Electronic Citation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 279,000	\$ 279,000	\$ 300,190	\$ 21,190
Investment income	-	-	31,967	31,967
Total revenues	279,000	279,000	332,157	53,157
Expenditures				
Judicial				
Personal services				
Salaries	68,173	68,173	54,725	13,448
Benefits	28,096	28,096	26,697	1,399
Total personal services	96,269	96,269	81,422	14,847
Commodities				
Computer supplies	20,000	20,000	-	20,000
Contractual services				
Systems analyst/planning	120,000	120,000	111,150	8,850
Contingency	42,731	42,731	-	42,731
Total contractual services	162,731	162,731	111,150	51,581
Total expenditures	279,000	279,000	192,572	86,428
Net change in fund balance	\$ -	\$ -	139,585	\$ 139,585
Fund balance at beginning of year			907,366	
Fund balance at end of year			\$ 1,046,951	

Circuit Court CASA Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 50,000	\$ 50,000	\$ 28,126	\$ (21,874)
Investment income	-	-	52	52
Total revenues	50,000	50,000	28,178	(21,822)
Expenditures				
Judicial				
Contractual services				
Other professional services	50,000	50,000	26,236	23,764
Net change in fund balance	\$ -	\$ -	1,942	\$ 1,942
Fund balance at beginning of year			12,614	
Fund balance at end of year			\$ 14,556	

Public Defender Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 15,000	\$ 15,000	\$ 12,545	\$ (2,455)
Investment income	-	-	501	501
Total revenues	15,000	15,000	13,046	(1,954)
Expenditures				
Judicial				
Commodities				
Office supplies	5,000	5,000	-	5,000
Contractual services				
Other professional services	5,000	5,000	3,233	1,767
Contingency	5,000	5,000	-	5,000
Total contractual services	10,000	10,000	3,233	6,767
Total expenditures	15,000	15,000	3,233	11,767
Net change in fund balance	\$ -	\$ -	9,813	\$ 9,813
Fund balance at beginning of year			39,682	
Fund balance at end of year			\$ 49,495	

State's Attorney Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 30,000	\$ 30,000	\$ 18,670	\$ (11,330)
Investment income	200	200	492	292
Total revenues	30,200	30,200	19,162	(11,038)
Expenditures				
Judicial				
Commodities				
Computer supplies	55,000	55,000	-	55,000
Furniture and equipment - small value	10,000	10,000	-	10,000
Total commodities	65,000	65,000	-	65,000
Contractual services				
Freight and cartage service	100	100	-	100
Contingency	9,900	9,900	-	9,900
Total contractual services	10,000	10,000	-	10,000
Capital outlay				
Computer hardware/software	25,000	25,000	-	25,000
Total expenditures	100,000	100,000	-	100,000
Net change in fund balance	\$ (69,800)	\$ (69,800)	19,162	\$ 88,962
Fund balance at beginning of year			48,677	
Fund balance at end of year			\$ 67,839	

State's Attorney Money Laundering Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 55,000	\$ 55,000	\$ 84,221	\$ 29,221
Investment income	5,000	5,000	23,242	18,242
Miscellaneous revenues	-	-	-	-
Total revenues	60,000	60,000	107,463	47,463
Expenditures				
Judicial				
Personal services				
Salaries	132,500	132,500	40,028	92,472
Benefits	28,623	28,623	-	28,623
Total personal services	161,123	161,123	40,028	121,095
Commodities				
Office supplies	5,000	5,000	-	5,000
Operating supplies/materials	-	2,500	784	1,716
Machinery and equipment - small value	10,000	10,000	-	10,000
Furniture and equipment - small value	12,295	12,295	-	12,295
Fuel and lubricants	1,000	1,000	-	1,000
Computer supplies	15,000	13,900	3,899	10,001
Food and beverages - human	3,500	3,500	1,975	1,525
Food - canine	-	2,500	1,200	1,300
Total commodities	46,795	50,695	7,858	42,837
Contractual services				
Other professional services	60,000	60,000	16,195	43,805
Court reporter services	-	500	116	384
Expert witness services	10,000	10,000	-	10,000
Advertising, legal notices	5,500	5,500	4,250	1,250
Printing/publishing	5,000	5,000	459	4,541
Freight and cartage service	100	100	12	88
Finance charges/late fees	100	100	-	100
Contingency	80,382	70,982	515	70,467
Dues and subscriptions	12,000	17,000	13,066	3,934
Education, training, and seminars	20,000	20,000	-	20,000
Mileage and travel	2,000	2,000	-	2,000
Meals and lodging	5,000	5,000	801	4,199
Total contractual services	200,082	196,182	35,414	160,768

(Continued)

State's Attorney Money Laundering Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Capital outlay				
Vehicles	\$ 150,000	\$ 150,000	\$ 39,943	\$ 110,057
Office furniture and equipment	10,000	10,000	-	10,000
Total capital outlay	160,000	160,000	39,943	120,057
Total expenditures	568,000	568,000	123,243	444,757
Net change in fund balance	\$ (508,000)	\$ (508,000)	(15,780)	\$ 492,220
Fund balance at beginning of year			783,677	
Fund balance at end of year			\$ 767,897	

State's Attorney State Drug Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Fines and forfeitures	\$ 100,000	\$ 100,000	\$ 104,663	\$ 4,663
Investment income	2,000	2,000	20,705	18,705
Total revenues	102,000	102,000	125,368	23,368
Expenditures				
Judicial				
Commodities				
Educational materials	3,000	3,000	-	3,000
Computer supplies	1,000	4,000	10,076	(6,076)
Operating supplies/materials	5,000	5,000	-	5,000
Food and beverages - human	450	450	-	450
Furniture and equipment - small value	5,000	5,000	-	5,000
Total commodities	14,450	17,450	10,076	7,374
Contractual services				
Court reporter services	200	200	189	11
Expert witness services	15,000	15,000	-	15,000
Laboratory services	5,500	5,500	-	5,500
Other professional services	7,000	42,000	33,070	8,930
Advertising, legal notices	-	27,000	500	26,500
Printing/publishing	5,000	5,000	-	5,000
Education, training, and seminars	10,000	10,000	1,500	8,500
Mileage and travel	2,500	2,500	-	2,500
Meals and lodging	1,500	1,500	-	1,500
Dues and subscriptions	350	350	-	350
Freight and cartage service	100	100	-	100
Contingency	376,800	311,800	34,155	277,645
Total contractual services	423,950	420,950	69,414	351,536
Capital outlay				
Vehicles	50,000	50,000	48,164	1,836
Office furniture and equipment	30,000	30,000	-	30,000
Computer hardware/software	10,000	10,000	-	10,000
Total capital outlay	90,000	90,000	48,164	41,836
Total expenditures	528,400	528,400	127,654	400,746
Net change in fund balance	\$ (426,400)	\$ (426,400)	(2,286)	\$ 424,114
Fund balance at beginning of year			533,062	
Fund balance at end of year			\$ 530,776	

State's Attorney Federal Drug Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ 82,800	\$ 82,800
Fines and forfeitures	249,100	249,100	-	(249,100)
Investment income	-	-	5,229	5,229
Total revenues	249,100	249,100	88,029	(161,071)
Expenditures				
Judicial				
Commodities				
Operating supplies/materials	1,000	15,000	14,900	100
Food and beverages - human	50	50	-	50
Furniture and equipment - small value	2,000	2,000	-	2,000
Machinery and equipment - small value	-	15,000	13,000	2,000
Total commodities	3,050	32,050	27,900	4,150
Contractual services				
Laboratory services	2,000	2,000	-	2,000
Other professional services	1,000	1,000	-	1,000
Education, training, and seminars	137,450	117,450	20,074	97,376
Uniforms, clothing allowance	100	100	-	100
Mileage and travel	1,000	18,000	6,896	11,104
Meals and lodging	2,000	16,000	8,038	7,962
Dues and subscriptions	-	10,000	6,460	3,540
Freight and cartage service	400	400	46	354
Finance charges/late fees	-	1,000	7	993
Contingency	102,100	51,100	-	51,100
Total contractual services	246,050	217,050	41,521	175,529
Total expenditures	249,100	249,100	69,421	179,679
Net change in fund balance	\$ -	\$ -	18,608	\$ 18,608
Fund balance at beginning of year			296,313	
Fund balance at end of year			\$ 314,921	

State's Attorney Drug Prosecution Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 908,392	\$ 908,392	\$ 821,841	\$ (86,551)
Charges for services	532,070	532,070	470,366	(61,704)
Investment income	-	-	52,803	52,803
Miscellaneous revenues	-	-	101	101
Total revenues	1,440,462	1,440,462	1,345,111	(95,351)
Expenditures				
Judicial				
Personal services				
Salaries	761,579	761,579	638,928	122,651
Benefits	321,790	321,790	222,950	98,840
Total personal services	1,083,369	1,083,369	861,878	221,491
Commodities				
Office supplies	25,000	25,000	3,113	21,887
Office supplies - toner cartridges	2,000	3,000	2,539	461
Telephone supplies	400	1,400	795	605
Janitorial and cleaning supplies	2,500	2,500	410	2,090
Educational materials	14,000	20,000	11,858	8,142
Books and periodicals	5,000	5,000	1,292	3,708
Computer supplies	6,220	25,220	21,264	3,956
Buildings/grounds maintenance supplies	5,000	8,000	7,348	652
Operating supplies/materials	25,000	25,000	9,490	15,510
Food and beverages - human	2,500	2,600	2,346	254
Medical supplies	40,000	44,000	39,165	4,835
Drugs and medicines	500	500	226	274
Linens and bedding	250	250	-	250
Fuel and lubricants	400	400	-	400
Vehicle licenses	1,100	1,100	839	261
Furniture and equipment - small value	5,000	5,000	2,177	2,823
Machinery and equipment - small value	1,000	3,000	2,983	17
Gas - energy supplies	7,500	7,500	3,971	3,529
Electricity - energy supplies	7,000	7,000	5,391	1,609
Water and sewer	7,000	7,000	5,967	1,033
Bottled water	2,000	2,300	2,270	30
Total commodities	159,370	195,770	123,444	72,326

(Continued)

State's Attorney Drug Prosecution Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Contractual services				
Architectural services	\$ 10,000	\$ 9,000	\$ -	\$ 9,000
Other professional services	265,000	83,582	50,397	33,185
Systems analyst/planning	1,000	1,000	-	1,000
Medical services	52,500	125,000	124,744	256
Security service contract	3,000	29,551	29,540	11
Grounds/landscaping services	500	43,430	42,930	500
Garbage disposal - cleaning	-	3,937	3,666	271
Copier maintenance agreement	600	600	-	600
Buildings/grounds - repairs and maintenance	182,915	152,015	83,556	68,459
Machinery - repairs and maintenance	3,000	3,000	-	3,000
Auto repairs and maintenance	7,000	7,000	5,385	1,615
Rentals - land and building	1,500	13,500	10,438	3,062
Rentals - equipment	150	150	-	150
Advertising, legal notices	700	700	-	700
Printing/publishing	2,000	2,000	348	1,652
Postage/mailing services	400	400	6	394
Freight and cartage service	1,400	2,700	1,518	1,182
Finance charges/late fees	200	900	777	123
Telephone service - regular	2,000	2,000	1,594	406
Telephone service - cellular	200	200	-	200
Dues and subscriptions	22,000	22,000	16,768	5,232
Education, training, and seminars	20,000	23,500	18,157	5,343
Tuition reimbursement	2,000	2,000	-	2,000
Mileage and travel	13,250	15,250	8,473	6,777
Meals and lodging	21,000	25,500	14,063	11,437
Drug Court Activities	4,000	11,000	9,871	1,129
Total contractual services	616,315	579,915	422,231	157,684
Capital outlay				
Buildings and structures	1,003,985	995,545	16,050	979,495
Vehicles	35,000	35,000	-	35,000
Computer hardware/software	-	8,440	-	8,440
Total capital outlay	1,038,985	1,038,985	16,050	1,022,935
Other expenditures	100,000	100,000	-	100,000
Total expenditures	2,998,039	2,998,039	1,423,603	1,574,436

(Continued)

State's Attorney Drug Prosecution Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Deficiency of revenues over expenditures	(1,557,577)	(1,557,577)	(78,492)	1,479,085
Other financing sources				
Transfers in	475,000	475,000	475,000	-
Net change in fund balance	<u>\$ (1,082,577)</u>	<u>\$ (1,082,577)</u>	396,508	<u>\$ 1,479,085</u>
Fund balance at beginning of year			<u>1,011,174</u>	
Fund balance at end of year			<u>\$ 1,407,682</u>	

Law Library Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 6,883	\$ 6,883	\$ -	\$ (6,883)
Charges for services	430,000	430,000	490,345	60,345
Total revenues	436,883	436,883	490,345	53,462
Expenditures				
Judicial				
Personal services				
Salaries	158,045	158,045	153,869	4,176
Benefits	58,848	58,848	75,149	(16,301)
Total personal services	216,893	216,893	229,018	(12,125)
Commodities				
Office supplies	5,700	5,222	3,046	2,176
Office supplies - toner cartridges	-	470	470	-
Books and periodicals	6,000	1,080	1,080	-
Bottled water	300	337	337	-
Furniture and equipment - small value	10,390	-	-	-
Computer supplies	10,000	2,150	2,150	-
Food and beverages - human	1,000	542	542	-
Total commodities	33,390	9,801	7,625	2,176
Contractual services				
Interpreter services	1,000	-	-	-
Computers/printers - repairs	500	-	-	-
Printing/publishing	1,000	300	300	-
Education, training, and seminars	1,000	-	-	-
Meals and lodging	500	380	193	187
Dues and subscriptions	181,000	208,777	208,777	-
Telephone and other communication	600	-	-	-
Freight and cartage service	500	708	708	-
Fuel surcharge	250	-	-	-
Finance charges/late fees	250	24	24	-
Total contractual services	186,600	210,189	210,002	187
Total expenditures	436,883	436,883	446,645	(9,762)
Net change in fund balance	\$ -	\$ -	43,700	\$ 43,700
Fund balance at beginning of year			1,783,786	
Fund balance at end of year			\$ 1,827,486	

Probation Services Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 446,232	\$ 446,232	\$ 481,456	\$ 35,224
Expenditures				
Judicial				
Commodities				
Office supplies	73,000	73,000	-	73,000
Computer supplies	37,500	37,500	790	36,710
Operating supplies/materials	43,200	43,200	14,054	29,146
Fuel and lubricants	-	500	174	326
Furniture and equipment - small value	10,000	9,500	-	9,500
Machinery and equipment - small value	10,000	10,000	-	10,000
Total commodities	173,700	173,700	15,018	158,682
Contractual services				
Medical services	90,000	90,000	1,353	88,647
Contractual instruction service	10,000	10,000	-	10,000
Interpreter services	7,200	7,200	-	7,200
Laboratory services	60,000	44,000	9,870	34,130
Other professional services	414,200	414,200	130,796	283,404
Temporary contracted services	100,000	100,000	-	100,000
Rentals - equipment	4,380	4,380	109	4,271
Education, training, and seminars	10,600	27,000	27,000	-
Mileage and travel	11,600	11,200	326	10,874
Meals and lodging	20,000	20,000	9,583	10,417
Freight and cartage service	1,800	1,800	789	1,011
Non-employee transportation	10,000	10,000	1,424	8,576
Total contractual services	739,780	739,780	181,250	558,530
Total expenditures	913,480	913,480	196,268	717,212
Net change in fund balance	\$ (467,248)	\$ (467,248)	285,188	\$ 752,436
Fund balance at beginning of year			5,613,670	
Fund balance at end of year			\$ 5,898,858	

Children's Advocacy Center Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 884,340	\$ 884,340	\$ 950,503	\$ 66,163
Charges for services	50,000	50,000	20,517	(29,483)
Investment income	-	-	9,891	9,891
Miscellaneous revenues	176,980	176,980	7,900	(169,080)
Total revenues	1,111,320	1,111,320	988,811	(122,509)
Expenditures				
Judicial				
Personal services				
Salaries	1,046,067	1,046,067	941,996	104,071
Benefits	407,367	407,367	354,392	52,975
Total personal services	1,453,434	1,453,434	1,296,388	157,046
Commodities				
Office supplies	5,000	5,000	4,677	323
Office supplies - toner cartridges	1,000	1,500	1,040	460
Telephone supplies	500	500	187	313
Educational materials	800	800	484	316
Books and periodicals	-	1,500	1,298	202
Operating supplies/materials	-	8,700	6,059	2,641
Computer supplies	16,300	21,300	14,863	6,437
Food and beverages - human	1,000	1,000	491	509
Food - canine	2,000	3,000	2,941	59
Furniture and equipment - small value	3,000	1,800	592	1,208
Total commodities	29,600	45,100	32,632	12,468
Contractual services				
Consulting services	-	800	556	244
Other professional services	18,990	12,990	11,160	1,830
Interpreter services	1,000	1,675	946	729
Custodial janitorial service	10,000	1,500	-	1,500
Copier maintenance agreement	500	500	-	500
Advertising, legal notices	-	500	240	260
Printing/publishing	3,500	5,500	5,131	369
Postage/mailling services	2,000	2,000	-	2,000
Freight and cartage service	500	500	277	223
Contingency	64,496	26,283	-	26,283
Dues and subscriptions	6,700	21,200	15,052	6,148

(Continued)

Children's Advocacy Center Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Judicial (continued)				
Contractual services (continued)				
Education, training, and seminars	\$ 9,500	\$ 23,000	\$ 19,226	\$ 3,774
Mileage and travel	3,100	4,123	3,634	489
Meals and lodging	3,000	7,215	8,369	(1,154)
Total contractual services	123,286	107,786	64,591	43,195
Total expenditures	1,606,320	1,606,320	1,393,611	212,709
Deficiency of revenues over expenditures	(495,000)	(495,000)	(404,800)	90,200
Other financing sources				
Transfers in	495,000	495,000	495,000	-
Net change in fund balance	\$ -	\$ -	90,200	\$ 90,200
Fund balance at beginning of year			445,865	
Fund balance at end of year			\$ 536,065	

Child Exchange Center Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Other financing uses				
Transfers Out	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ -
Net change in fund balance	<u>\$ (300,000)</u>	<u>\$ (300,000)</u>	<u>(300,000)</u>	<u>\$ -</u>
Fund balance at beginning of year			<u>1,673,371</u>	
Fund balance at end of year			<u>\$ 1,373,371</u>	

Off Duty Assignment Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 551,913	\$ 551,913	\$ 243,352	\$ (308,561)
Expenditures				
Public safety				
Personal services				
Salaries	425,000	425,000	180,060	244,940
Benefits	122,513	122,513	53,477	69,036
Total personal services	547,513	547,513	233,537	313,976
Contractual services				
Auto repairs and maintenance	2,000	2,000	-	2,000
General liabilities deductible	2,400	2,400	-	2,400
Total contractual services	4,400	4,400	-	4,400
Total expenditures	551,913	551,913	233,537	318,376
Net change in fund balance	\$ -	\$ -	9,815	\$ 9,815
Fund balance at beginning of year			112,124	
Fund balance at end of year			\$ 121,939	

Sheriff's Weight Scale Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Fines and forfeitures	\$ 204,500	\$ 204,500	\$ 553,953	\$ 349,453
Miscellaneous revenues	-	-	2,768	2,768
Total revenues	204,500	204,500	556,721	352,221
Expenditures				
Public safety				
Personal services				
Salaries	225,000	225,000	275,650	(50,650)
Benefits	66,826	66,826	81,868	(15,042)
Total personal services	291,826	291,826	357,518	(65,692)
Commodities				
Office supplies	20,000	5,911	5,744	167
Telephone supplies	-	50	50	-
Books and periodicals	5,000	-	-	-
Educational materials	4,000	1,840	1,376	464
Operating supplies/materials	500	4,500	4,442	58
Squad car supply/arsenal	2,000	-	-	-
Shop supplies	-	484	484	-
Sign and safety supplies	-	555	545	10
Machinery and equipment - small value	20,000	43,443	38,040	5,403
Furniture and equipment - small value	3,000	-	-	-
Machinery and equipment parts	4,000	-	-	-
Computer supplies	3,500	-	-	-
Total commodities	62,000	56,783	50,681	6,102
Contractual services				
Other professional services	5,000	9,750	9,750	-
Equipment maintenance agreement	-	-	229	(229)
Computer maintenance agreement	-	1,088	1,088	-
Machinery - repairs and maintenance	1,500	6,275	6,275	-
Auto repairs and maintenance	10,000	9,579	6,331	3,248
Printing/publishing	500	1,049	942	107
Freight and cartage service	1,000	1,000	446	554
Dues and subscriptions	500	500	-	500
Education, training, and seminars	5,000	3,476	3,340	136
Uniforms, clothing allowance	1,500	-	-	-
Mileage and travel	500	500	-	500
Meals and lodging	2,500	-	-	-
Total contractual services	28,000	33,217	28,401	4,816

(Continued)

Sheriff's Weight Scale Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Capital outlay				
Machinery and equipment	\$ 150,000	\$ 118,486	\$ 59,805	\$ 58,681
Vehicles	100,000	131,514	129,674	1,840
Total capital outlay	250,000	250,000	189,479	60,521
Total expenditures	631,826	631,826	626,079	5,747
Net change in fund balance	\$ (427,326)	\$ (427,326)	(69,358)	\$ 357,968
Fund balance at beginning of year			758,616	
Fund balance at end of year			\$ 689,258	

Sheriff's Restricted Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
Charges for services	1,200,000	1,200,000	958,950	(241,050)
Investment income	10,000	10,000	245,657	235,657
Miscellaneous revenues	1,002,000	1,002,000	1,068,251	66,251
Total revenues	2,217,000	2,217,000	2,272,858	55,858
Expenditures				
Public safety				
Commodities				
Office supplies	2,500	2,500	-	2,500
Telephone supplies	1,000	1,000	-	1,000
Educational materials	1,000	1,000	-	1,000
Books and periodicals	1,000	1,000	-	1,000
Computer supplies	40,000	40,000	-	40,000
Buildings/grounds maintenance supplies	1,000	1,000	-	1,000
Fuel and lubricants	5,000	5,000	-	5,000
Squad car supply/arsenal	4,000	4,000	-	4,000
Machinery and equipment parts	3,000	3,000	1,511	1,489
Furniture and equipment - small value	24,000	24,000	-	24,000
Machinery and equipment - small value	7,500	7,500	-	7,500
Total commodities	90,000	90,000	1,511	88,489
Contractual services				
Consulting services	13,000	13,000	-	13,000
Other professional services	3,000	3,000	-	3,000
Equipment maintenance agreement	10,000	10,000	-	10,000
Machinery - repairs and maintenance	5,000	5,000	-	5,000
Buildings/grounds - repairs and maintenance	1,000	1,000	-	1,000
Computers/printers - repairs	4,000	4,000	-	4,000
Auto repairs and maintenance	5,000	5,000	-	5,000
Printing/publishing	2,000	2,000	-	2,000
Education, training, and seminars	53,000	53,000	-	53,000
Uniforms, clothing allowance	2,500	2,500	-	2,500
Mileage and travel	1,000	1,000	-	1,000
Meals and lodging	1,000	1,000	-	1,000
Dues and subscriptions	13,000	13,000	-	13,000
Telephone service - cellular	1,000	1,000	-	1,000

(Continued)

Sheriff's Restricted Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual (GAAP Basis) (Continued)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Contractual services (continued)				
Freight and cartage service	\$ 2,500	\$ 2,500	\$ -	\$ 2,500
Total contractual services	117,000	117,000	-	117,000
Other expenditures	2,010,000	2,010,000	1,486,185	523,815
Total expenditures	2,217,000	2,217,000	1,487,696	729,304
Net change in fund balance	\$ -	\$ -	785,162	\$ 785,162
Fund balance at beginning of year			5,339,464	
Fund balance at end of year			\$ 6,124,626	

Arrestee's Medical Cost Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 25,000	\$ 25,000	\$ 25,565	\$ 565
Expenditures				
Public safety				
Contractual services				
Medical services	25,000	25,000	-	25,000
Net change in fund balance	\$ -	\$ -	25,565	\$ 25,565
Fund balance at beginning of year			185,263	
Fund balance at end of year			\$ 210,828	

Sheriff's Traffic Control Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Fines and forfeitures	\$ 15,000	\$ 15,000	\$ 10,646	\$ (4,354)
Net change in fund balance	<u>\$ 15,000</u>	<u>\$ 15,000</u>	10,646	<u>\$ (4,354)</u>
Fund balance at beginning of year			<u>68,240</u>	
Fund balance at end of year			<u>\$ 78,886</u>	

Sheriff's DOJ Federal Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 200,000	\$ 200,000	\$ 1,252,792	\$ 1,052,792
Investment income	-	-	10,709	10,709
Total revenues	200,000	200,000	1,263,501	1,063,501
Expenditures				
Public safety				
Commodities				
Office supplies	5,000	4,891	-	4,891
Telephone supplies	-	109	109	-
Operating supplies/materials	23,000	22,925	1,300	21,625
Vehicle licenses	4,500	4,500	1,997	2,503
Machinery and equipment - small value	-	-	7,000	(7,000)
Total commodities	32,500	32,425	10,406	22,019
Contractual services				
Other professional services	25,000	19,950	-	19,950
Equipment maintenance agreement	7,500	10,500	5,172	5,328
Auto repairs and maintenance	500	500	-	500
Dues and subscriptions	39,000	34,000	18,484	15,516
Telephone service - cellular	20,000	20,000	11,871	8,129
Freight and cartage service	500	7,625	5,795	1,830
Total contractual services	92,500	92,575	41,322	51,253
Capital outlay				
Machinery and equipment	10,000	42,800	42,800	-
Vehicles	65,000	32,200	3,545	28,655
Total capital outlay	75,000	75,000	46,345	28,655
Total expenditures	200,000	200,000	98,073	101,927
Net change in fund balance	\$ -	\$ -	1,165,428	\$ 1,165,428
Fund balance at beginning of year			371,015	
Fund balance at end of year			\$ 1,536,443	

Sheriff's DOT Federal Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 300,000	\$ 300,000	\$ 173,120	\$ (126,880)
Investment income	-	-	26,003	26,003
Total revenues	300,000	300,000	199,123	(100,877)
Expenditures				
Public safety				
Commodities				
Office supplies	20,000	-	-	-
Operating supplies/materials	5,000	-	-	-
Machinery and equipment - small value	10,000	9,180	-	9,180
Furniture and equipment - small value	10,000	10,000	-	10,000
Computer supplies	12,500	10,500	-	10,500
Total commodities	57,500	29,680	-	29,680
Contractual services				
Equipment maintenance agreement	-	193,050	193,050	-
Auto repairs and maintenance	-	37,930	37,930	-
Education, training, and seminars	30,000	5,950	-	5,950
Dues and subscriptions	200,000	20,890	20,184	706
Total contractual services	230,000	257,820	251,164	6,656
Capital outlay				
Machinery and equipment	140,000	140,000	-	140,000
Vehicles	200,000	200,000	29,703	170,297
Total capital outlay	340,000	340,000	29,703	310,297
Total expenditures	627,500	627,500	280,867	346,633
Net change in fund balance	\$ (327,500)	\$ (327,500)	(81,744)	\$ 245,756
Fund balance at beginning of year			1,030,190	
Fund balance at end of year			\$ 948,446	

Sheriff's State Money Laundering Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 175,000	\$ 175,000	\$ 136,342	\$ (38,658)
Investment income	12,100	12,100	38,245	26,145
Total revenues	187,100	187,100	174,587	(12,513)
Expenditures				
Public safety				
Commodities				
Office supplies	30,500	30,500	-	30,500
Computer supplies	40,000	39,250	-	39,250
Operating supplies/materials	40,000	40,000	-	40,000
Furniture and equipment - small value	40,000	40,000	-	40,000
Total commodities	150,500	149,750	-	149,750
Contractual services				
Freight and cartage service	500	1,250	1,250	-
Refunds	-	-	983,561	(983,561)
Total contractual services	500	1,250	984,811	(983,561)
Capital outlay				
Vehicles	40,000	40,000	27,500	12,500
Total expenditures	191,000	191,000	1,012,311	(821,311)
Net change in fund balance	\$ (3,900)	\$ (3,900)	(837,724)	\$ (833,824)
Fund balance at beginning of year			1,192,336	
Fund balance at end of year			\$ 354,612	

Sheriff's State Drug Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 50,000	\$ 50,000	\$ 5,174	\$ (44,826)
Investment income	3,000	3,000	3,825	825
Total revenues	53,000	53,000	8,999	(44,001)
Expenditures				
Public safety				
Commodities				
Office supplies	5,000	5,000	-	5,000
Operating supplies/materials	5,000	5,000	-	5,000
Furniture and equipment - small value	30,000	28,450	22,128	6,322
Total commodities	40,000	38,450	22,128	16,322
Contractual services				
Education, training, and seminars	12,250	12,250	11,500	750
Dues and subscriptions	40,000	16,550	-	16,550
Informant pay	20,000	45,000	45,000	-
Total contractual services	72,250	73,800	56,500	17,300
Capital outlay				
Vehicles	40,500	40,500	-	40,500
Total expenditures	152,750	152,750	78,628	74,122
Net change in fund balance	\$ (99,750)	\$ (99,750)	(69,629)	\$ 30,121
Fund balance at beginning of year			147,625	
Fund balance at end of year			\$ 77,996	

Sheriff's Pre-Adjudicated Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 3,500	\$ 3,500	\$ 17,486	\$ 13,986
Investment income	-	-	2,421	2,421
Total revenues	3,500	3,500	19,907	16,407
Expenditures				
Public safety				
Contractual services				
Other professional services	150,000	541,602	428,519	113,083
Net change in fund balance	\$ (146,500)	\$ (538,102)	(408,612)	\$ 129,490
Fund balance at beginning of year			428,268	
Fund balance at end of year			\$ 19,656	

Foreclosure Mediation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 120,000	\$ 120,000	\$ 155,700	\$ 35,700
Expenditures				
Judicial				
Commodities				
Office supplies	7,000	7,000	-	7,000
Contractual services				
Other professional services	340,000	340,000	131,250	208,750
Printing/publishing	3,000	3,000	-	3,000
Total contractual services	343,000	343,000	131,250	211,750
Total expenditures	350,000	350,000	131,250	218,750
Net change in fund balance	\$ (230,000)	\$ (230,000)	24,450	\$ 254,450
Fund balance at beginning of year			427,510	
Fund balance at end of year			\$ 451,960	

Illinois Department of Nuclear Safety Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 60,000	\$ 60,000	\$ -	\$ (60,000)
Investment income	-	-	6,211	6,211
Total revenues	60,000	60,000	6,211	(53,789)
Expenditures				
Public safety				
Personal services				
Salaries	30,000	30,000	36,101	(6,101)
Benefits	11,463	11,463	13,196	(1,733)
Total personal services	41,463	41,463	49,297	(7,834)
Commodities				
Office supplies	-	100	95	5
Computer supplies	6,000	26,080	23,441	2,639
Operating supplies/materials	4,000	1,364	498	866
Food and beverages - human	-	2,000	641	1,359
Total commodities	10,000	29,544	24,675	4,869
Contractual services				
Machinery - repairs and maintenance	600	600	-	600
Education, training, and seminars	-	600	600	-
Mileage and travel	-	515	510	5
Meals and lodging	-	1,355	1,354	1
Dues and subscriptions	3,200	11,120	11,103	17
Freight and cartage service	-	64	64	-
Finance charges/late fees	-	2	-	2
Contingency	4,737	4,737	-	4,737
Total contractual services	8,537	18,993	13,631	5,362
Total expenditures	60,000	90,000	87,603	2,397
Net change in fund balance	\$ -	\$ (30,000)	(81,392)	\$ (51,392)
Fund balance at beginning of year			184,374	
Fund balance at end of year			<u>\$ 102,982</u>	

EMA Warning and Training Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 170,000	\$ 170,000	\$ 37,757	\$ (132,243)
Investment income	-	-	4,971	4,971
Miscellaneous revenues	-	-	16,850	16,850
Total revenues	170,000	170,000	59,578	(110,422)
Expenditures				
Public safety				
Personal services				
Salaries	32,000	32,000	33,344	(1,344)
Benefits	14,099	14,099	14,190	(91)
Total personal services	46,099	46,099	47,534	(1,435)
Commodities				
Office supplies	4,500	2,500	-	2,500
Educational materials	1,500	1,500	-	1,500
Computer supplies	5,000	691	-	691
Operating supplies/materials	10,000	1,009	-	1,009
Food and beverages - human	1,000	5,000	4,207	793
Sign and safety supplies	2,100	2,100	-	2,100
Machinery and equipment - small value	3,300	300	-	300
Total commodities	27,400	13,100	4,207	8,893
Contractual services				
Other professional services	-	3,000	3,000	-
Rentals - land and building	-	4,000	3,700	300
Printing/publishing	4,000	4,300	982	3,318
Freight and cartage service	2,100	2,100	-	2,100
Finance charges/late fees	-	2,000	1,314	686
Contingency	83,401	83,401	-	83,401
Employee physicals	2,500	2,500	-	2,500
Dues and subscriptions	1,500	6,500	6,000	500
Mileage and travel	2,000	2,000	-	2,000
Meals and lodging	1,000	1,000	-	1,000
Total contractual services	96,501	110,801	14,996	95,805
Total expenditures	170,000	170,000	66,737	103,263
Net change in fund balance	\$ -	\$ -	(7,159)	\$ (7,159)
Fund balance at beginning of year			209,700	
Fund balance at end of year			\$ 202,541	

County Clerk Assignment Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 500	\$ 500	\$ 420	\$ (80)
Investment income	-	-	870	870
Total revenues	500	500	1,290	790
Expenditures				
General and administrative				
Commodities				
Office supplies	6,500	6,500	48	6,452
Computer supplies	6,500	6,500	-	6,500
Furniture and equipment - small value	6,500	6,500	-	6,500
Total commodities	19,500	19,500	48	19,452
Contractual services				
Machinery - repairs and maintenance	250	250	-	250
Total expenditures	19,750	19,750	48	19,702
Net change in fund balance	\$ (19,250)	\$ (19,250)	1,242	\$ 20,492
Fund balance at beginning of year			34,093	
Fund balance at end of year			\$ 35,335	

County Clerk Document Storage Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 75,000	\$ 75,000	\$ 79,571	\$ 4,571
Investment income	-	-	21,257	21,257
Total revenues	75,000	75,000	100,828	25,828
Expenditures				
General and administrative				
Personal services				
Salaries	60,000	60,000	-	60,000
Benefits	4,590	4,590	-	4,590
Total personal services	64,590	64,590	-	64,590
Commodities				
Office supplies	2,500	2,500	246	2,254
Computer supplies	2,000	2,000	-	2,000
Furniture and equipment - small value	1,000	1,000	-	1,000
Total commodities	5,500	5,500	246	5,254
Contractual services				
Other professional services	400,000	400,000	-	400,000
Printing/publishing	10,000	10,000	2,102	7,898
Freight and cartage service	500	500	138	362
Contingency	20,000	20,000	13,742	6,258
Refunds	50	50	-	50
Total contractual services	430,550	430,550	15,982	414,568
Total expenditures	500,640	500,640	16,228	484,412
Net change in fund balance	\$ (425,640)	\$ (425,640)	84,600	\$ 510,240
Fund balance at beginning of year			645,968	
Fund balance at end of year			\$ 730,568	

Treasurer's Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 147,552	\$ 147,552	\$ 192,121	\$ 44,569
Investment income	463	463	15,558	15,095
Miscellaneous revenues	30,000	30,000	11,260	(18,740)
Total revenues	178,015	178,015	218,939	40,924
Expenditures				
General and administrative				
Personal services				
Salaries	50,400	50,400	19,284	31,116
Benefits	25,465	25,465	10,406	15,059
Total personal services	75,865	75,865	29,690	46,175
Commodities				
Computer supplies	15,000	15,000	1,573	13,427
Furniture and equipment - small value	11,700	11,700	926	10,774
Total commodities	26,700	26,700	2,499	24,201
Contractual services				
Consulting services	38,950	38,950	30,928	8,022
Systems analyst/planning	12,500	12,500	6,250	6,250
Machinery - repairs and maintenance	1,000	1,000	-	1,000
Other professional services	15,000	15,000	8,841	6,159
Dues and subscriptions	7,000	7,000	3,312	3,688
Freight and cartage service	1,000	1,000	68	932
Total contractual services	75,450	75,450	49,399	26,051
Total expenditures	178,015	178,015	81,588	96,427
Net change in fund balance	\$ -	\$ -	137,351	\$ 137,351
Fund balance at beginning of year			358,363	
Fund balance at end of year			\$ 495,714	

Treasurer Indemnity Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 100,000	\$ 100,000	\$ 162,360	\$ 62,360
Investment income	-	-	6	6
Total revenues	100,000	100,000	162,366	62,366
Expenditures				
General and administrative				
Contractual services				
Contingency	100,000	100,000	-	100,000
Net change in fund balance	\$ -	\$ -	162,366	\$ 162,366
Fund balance at beginning of year			-	
Fund balance at end of year			\$ 162,366	

Recorder's Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 1,130,000	\$ 1,130,000	\$ 883,360	\$ (246,640)
Investment income	5,000	5,000	66,859	61,859
Miscellaneous revenues	175	175	325	150
Total revenues	1,135,175	1,135,175	950,544	(184,631)
Expenditures				
General and administrative				
Recorder's automation				
Personal services				
Salaries	135,168	135,168	70,722	64,446
Benefits	74,018	74,018	31,320	42,698
Total personal services	209,186	209,186	102,042	107,144
Commodities				
Office supplies	5,000	5,000	3,669	1,331
Computer supplies	22,000	22,000	5,269	16,731
Food and beverages - human	150	150	74	76
Furniture and equipment - small value	2,500	4,190	4,190	-
Total commodities	29,650	31,340	13,202	18,138
Contractual services				
Systems analyst/planning	10,000	10,000	-	10,000
Other professional services	1,000,000	984,678	148,029	836,649
Equipment maintenance agreement	204,500	205,250	205,250	-
Advertising, legal notices	-	630	630	-
Printing/publishing	650	2,807	2,807	-
Mileage and travel	2,150	2,622	2,472	150
Meals and lodging	2,000	1,528	801	727
Dues and subscriptions	1,000	1,000	-	1,000
Freight and cartage service	1,000	1,000	604	396
Total contractual services	1,221,300	1,209,515	360,593	848,922
Capital outlay				
Office furniture and equipment	-	10,095	-	10,095
Computer hardware/software	8,868	8,868	-	8,868
Total capital outlay	8,868	18,963	-	18,963
Total recorder's automation	1,469,004	1,469,004	475,837	993,167
Recorder's automation - GIS				
Personal services				
Salaries	94,346	94,346	80,088	14,258
Benefits	49,972	49,972	47,563	2,409
Total personal services	144,318	144,318	127,651	16,667

(Continued)

Recorder's Automation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
General and administrative (continued)				
Recorder's automation - GIS (continued)				
Contractual services				
Equipment maintenance agreement	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
Total recorder's automation - GIS	145,318	145,318	128,651	16,667
Recorder's automation - rental housing program				
Personal services				
Salaries	61,010	61,010	41,879	19,131
Benefits	27,035	27,035	23,926	3,109
Total recorder's automation - rental housing program	88,045	88,045	65,805	22,240
Total expenditures	1,702,367	1,702,367	670,293	1,032,074
Excess (deficiency) of revenues over expenditures	(567,192)	(567,192)	280,251	847,443
Other financing uses				
Transfers out	(66,000)	(66,000)	-	66,000
Net change in fund balance	<u>\$ (633,192)</u>	<u>\$ (633,192)</u>	280,251	<u>\$ 913,443</u>
Fund balance at beginning of year			1,493,143	
Fund balance at end of year			<u>\$ 1,773,394</u>	

County Owned Parking Facility Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 285,000	\$ 285,000	\$ 352,411	\$ 67,411
Miscellaneous revenues	-	-	1,000	1,000
Total revenues	285,000	285,000	353,411	68,411
Expenditures				
General and administrative				
Commodities				
Electricity - energy supplies	4,000	5,500	5,415	85
Contractual services				
Contracted snow removal	15,000	13,700	-	13,700
Equipment maintenance agreement	10,000	9,800	360	9,440
Buildings/grounds - repairs and maintenance	100,000	100,000	7,640	92,360
Contingency	56,000	56,000	-	56,000
Total contractual services	181,000	179,500	8,000	171,500
Total expenditures	185,000	185,000	13,415	171,585
Excess of revenues over expenditures	100,000	100,000	339,996	(103,174)
Other financing uses				
Transfers out	(300,000)	(300,000)	(300,000)	-
Net change in fund balance	\$ (200,000)	\$ (200,000)	39,996	\$ (103,174)
Fund balance at beginning of year			1,946,099	
Fund balance at end of year			\$ 1,986,095	

Veteran's Assistance Commission Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Miscellaneous revenues	\$ -	\$ -	\$ 12	\$ 12
Expenditures				
Health and welfare				
Personal services				
Salaries	669,657	679,657	693,454	(13,797)
Benefits	252,576	252,576	273,985	(21,409)
Total personal services	922,233	932,233	967,439	(35,206)
Commodities				
Office supplies	2,785	5,085	4,164	921
Machinery and equipment - small value	500	500	198	302
Furniture and equipment - small value	3,000	2,362	2,361	1
Vehicle licenses	300	300	-	300
Fuel and lubricants	3,000	500	11	489
Computer supplies	5,000	11,180	10,870	310
Gas - energy supplies	2,000	2,000	1,056	944
Electricity - energy supplies	3,500	3,580	3,575	5
Water and sewer	2,000	2,000	886	1,114
Food and beverages - human	1,000	1,000	547	453
Food - canine	-	2,900	1,426	1,474
Personal products	2,000	2,000	-	2,000
Total commodities	25,085	33,407	25,094	8,313
Contractual services				
Legal services	-	15,000	10,046	4,954
Other professional services	60,000	12,473	8,410	4,063
Auto repairs and maintenance	3,000	400	-	400
Copiers/faxes - repairs and maintenance	-	500	149	351
Rentals - land and building	50,000	50,000	23,106	26,894
Rentals - equipment	-	100	6	94
Advertising, legal notices	6,000	7,550	6,441	1,109
Printing/publishing	2,000	2,000	404	1,596
Postage/mailling services	2,500	2,500	686	1,814
Freight and cartage service	500	500	436	64
Finance charges/late fees	-	100	3	97
Telephone service - cellular	3,000	3,030	3,030	-
Dues and subscriptions	2,000	2,000	1,255	745
Education, training, and seminars	5,000	7,350	7,140	210

(Continued)

Veteran's Assistance Commission Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Contractual services (continued)				
Mileage and travel	\$ 7,000	\$ 10,770	\$ 9,501	\$ 1,269
Meals and lodging	8,000	16,405	14,595	1,810
Total contractual services	149,000	130,678	85,208	45,470
Total expenditures	1,096,318	1,096,318	1,077,741	18,577
Deficiency of revenues over expenditures	(1,096,318)	(1,096,318)	(1,077,729)	18,589
Other financing sources				
Transfers in	800,000	800,000	800,000	-
Net change in fund balance	\$ (296,318)	\$ (296,318)	(277,729)	\$ 18,589
Fund balance at beginning of year			198,154	
Fund deficit at end of year			\$ (79,575)	

911 Emergency Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 10,000,000	\$ 10,000,000	\$ 11,916,380	\$ 1,916,380
Investment income	-	-	873,234	873,234
Miscellaneous revenues	-	-	27,337	27,337
Total revenues	10,000,000	10,000,000	12,816,951	2,816,951
Expenditures				
Public safety				
Personal services				
Salaries	1,557,164	1,626,047	1,626,045	2
Benefits	518,616	518,616	545,489	(26,873)
Total personal services	2,075,780	2,144,663	2,171,534	(26,871)
Commodities				
Office supplies	6,000	6,000	3,461	2,539
Office supplies - toner cartridges	1,400	2,400	1,494	906
Copy machine supplies	4,000	3,000	19	2,981
Telephone supplies	4,500	3,400	573	2,827
Janitorial and cleaning supplies	1,500	1,500	442	1,058
Educational materials	50,000	53,000	52,908	92
Books and periodicals	3,000	-	-	-
Computer supplies	261,250	230,204	198,801	31,403
Operating supplies/materials	44,500	44,500	29,479	15,021
Food and beverages - human	2,000	2,830	2,777	53
Fuel and lubricants	9,000	9,100	504	8,596
Auto parts/maintenance	5,500	5,500	353	5,147
Furniture and equipment - small value	50,000	60,335	60,136	199
Machinery and equipment - small value	133,000	36,300	11,044	25,256
Machinery and equipment parts	1,000	665	275	390
Bottled water	2,400	2,400	1,296	1,104
Total commodities	579,050	461,134	363,562	97,572
Contractual services				
Legal services	18,000	19,000	15,940	3,060
Consulting services	18,000	14,340	13,486	854
Property insurance	30,030	31,030	31,010	20
Systems analyst/planning	50,000	-	-	-
Contractual instruction service	28,000	2,000	-	2,000
Interpreter services	7,200	20,613	20,455	158
Other professional services	345,100	525,100	505,855	19,245
Equipment maintenance agreement	1,393,000	1,664,167	1,756,902	(92,735)
Copier maintenance agreement	897	897	897	-
Computer maintenance agreement	195,100	197,933	178,788	19,145

(Continued)

911 Emergency Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Public safety (continued)				
Contractual services (continued)				
Machinery - repairs and maintenance	\$ 2,000	\$ 2,000	\$ -	\$ 2,000
Radios/phones - repairs and maintenance	1,500	1,500	-	1,500
Auto repairs and maintenance	10,000	10,000	289	9,711
Rentals - land and building	1,910	2,210	2,028	182
Rentals - vehicles	1,500	1,200	-	1,200
Rentals - equipment	20,000	20,000	11,309	8,691
Advertising, legal notices	2,000	250	-	250
Printing/publishing	13,000	4,200	3,433	767
Postage/mailing services	1,000	500	70	430
Education, training, and seminars	60,000	40,000	34,722	5,278
Uniforms, clothing allowance	12,000	9,500	7,242	2,258
Mileage and travel	15,600	16,200	11,762	4,438
Meals and lodging	36,000	36,000	26,823	9,177
Employee physicals	1,000	100	-	100
Dues and subscriptions	22,000	24,500	20,060	4,440
Telephone and other communication	250,000	422,033	422,032	1
Telephone service - regular	12,000	14,250	14,243	7
Telephone service - cellular	70,695	20,695	15,860	4,835
Freight and cartage service	8,500	12,500	12,052	448
Finance charges/late fees	1,000	500	78	422
Fuel surcharge	100	100	-	100
Contingency	326,580	2,827	-	2,827
Surcharge reappropriation program	5,700,000	5,570,000	4,199,200	1,370,800
Total contractual services	8,653,712	8,686,145	7,304,536	1,381,609
Capital outlay				
Office furniture and equipment	50,000	-	-	-
Computer hardware/software	1,430,000	1,496,600	1,478,247	18,353
Total capital outlay	1,480,000	1,496,600	1,478,247	18,353
Total expenditures	12,788,542	12,788,542	11,317,879	1,470,663
Excess (deficiency) of revenues over expenditures	(2,788,542)	(2,788,542)	1,499,072	4,287,614
Other financing uses				
Transfers out	(211,458)	(211,458)	(160,000)	51,458
Net change in fund balance	\$ (3,000,000)	\$ (3,000,000)	1,339,072	\$ 4,339,072
Fund balance at beginning of year			17,284,219	
Fund balance at end of year			\$ 18,623,291	

Solid Waste Management Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 192,000	\$ 192,000	\$ 127,384	\$ (64,616)
Charges for services	1,866,000	1,866,000	2,015,991	149,991
Investment income	27,000	27,000	169,318	142,318
Miscellaneous revenues	115,000	115,000	58,819	(56,181)
Total revenues	2,200,000	2,200,000	2,371,512	171,512
Expenditures				
Health and welfare				
Personal services				
Salaries	693,945	693,945	664,229	29,716
Benefits	260,870	260,870	235,506	25,364
Total personal services	954,815	954,815	899,735	55,080
Commodities				
Office supplies	1,300	1,100	140	960
Telephone supplies	100	100	100	-
Books and periodicals	100	100	-	100
Computer supplies	4,800	6,200	5,187	1,013
Food and beverages - human	400	400	360	40
Fuel and lubricants	230	230	-	230
Auto parts/maintenance	500	500	-	500
Furniture and equipment - small value	-	5,200	5,096	104
Total commodities	7,430	13,830	10,883	2,947
Contractual services				
Legal services	200,000	199,000	56,734	142,266
Architectural services	10,000	10,000	-	10,000
Engineering services	500,000	500,000	88,131	411,869
Consulting services	70,000	70,000	8,260	61,740
Subgrant awards/obligations	450,000	445,000	99,614	345,386
Court reporter services	100	100	-	100
Laboratory services	15,000	14,990	492	14,498
Auto repairs and maintenance	4,000	4,000	2,570	1,430
Rentals - land and building	22,154	22,154	17,071	5,083
Rentals - equipment	1,500	1,500	1,082	418
Construction-signs	500	500	-	500
Advertising, legal notices	19,500	19,500	12,878	6,622
Printing/publishing	3,000	3,000	1,077	1,923
Postage/mailing services	1,500	1,500	832	668

(Continued)

Solid Waste Management Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Contractual services (continued)				
Education, training, and seminars	\$ 8,000	\$ 6,900	\$ 5,189	\$ 1,711
Uniforms, clothing allowance	1,000	1,000	-	1,000
Mileage and travel	2,000	3,100	1,762	1,338
Meals and lodging	5,000	5,000	2,225	2,775
Dues and subscriptions	6,000	5,600	5,430	170
Telephone and other communication	300	300	-	300
Freight and cartage service	1,500	1,500	729	771
Fuel surcharge	40	40	9	31
Finance charges/late fees	-	10	5	5
Recycling program	525,000	525,000	469,135	55,865
Total contractual services	1,846,094	1,839,694	773,225	1,066,469
Capital outlay				
Buildings and structures	35,100	4,100	-	4,100
Machinery and equipment	1,000	1,000	-	1,000
Vehicles	40,000	71,000	69,854	1,146
Computer hardware/software	500	500	-	500
Total capital outlay	76,600	76,600	69,854	6,746
Other expenditures	125,000	125,000	88,732	36,268
Total expenditures	3,009,939	3,009,939	1,842,429	1,167,510
Excess (deficiency) of revenues over expenditures	(809,939)	(809,939)	529,083	1,339,022
Other financing uses				
Transfers out	(120,000)	(120,000)	-	120,000
Net change in fund balance	\$ (929,939)	\$ (929,939)	529,083	\$ 1,459,022
Fund balance at beginning of year			3,315,277	
Fund balance at end of year			\$ 3,844,360	

Community Development Block Grants Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 4,503,979	\$ 4,503,979	\$ 2,771,032	\$ (1,732,947)
Miscellaneous revenues	300,000	300,000	-	(300,000)
Total revenues	4,803,979	4,803,979	2,771,032	(2,032,947)
Expenditures				
Health and welfare				
Personal services				
Salaries	412,748	412,748	409,482	3,266
Benefits	147,443	147,443	143,269	4,174
Total personal services	560,191	560,191	552,751	7,440
Commodities				
Office supplies	1,500	1,500	902	598
Copy machine supplies	500	500	-	500
Fax supplies	300	300	-	300
Telephone supplies	500	500	-	500
Books and periodicals	500	500	-	500
Computer supplies	5,350	5,350	640	4,710
Food and beverages - human	500	500	44	456
Furniture and equipment - small value	500	5,500	4,916	584
Total commodities	9,650	14,650	6,502	8,148
Contractual services				
Auditing services	500	500	-	500
Subgrant awards/obligations	3,997,050	3,991,050	2,195,499	1,795,551
Court reporter services	1,000	1,000	-	1,000
Other professional services	3,000	105	-	105
Temporary contracted services	500	500	-	500
Copier maintenance agreement	1,025	1,025	-	1,025
Fire equipment	200	200	-	200
Radios/phones - repairs and maintenance	513	513	-	513
Rentals - land and building	18,000	18,000	13,838	4,162
Advertising, legal notices	2,500	2,500	1,994	506
Printing/publishing	2,000	2,000	54	1,946
Postage/mailling services	1,500	1,500	153	1,347
Education, training, and seminars	2,600	2,550	735	1,815
Uniforms, clothing allowance	2,100	2,100	179	1,921
Mileage and travel	2,500	2,550	2,434	116
Meals and lodging	2,500	2,500	1,363	1,137
Dues and subscriptions	3,000	5,895	5,790	105

(Continued)

Community Development Block Grants Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Contractual services (continued)				
Freight and cartage service	\$ 500	\$ 1,500	\$ 729	\$ 771
Fuel surcharge	150	150	-	150
Contingency	93,000	93,000	-	93,000
Total contractual services	4,134,138	4,129,138	2,222,768	1,906,370
Other expenditures	100,000	100,000	-	100,000
Total expenditures	4,803,979	4,803,979	2,782,021	2,021,958
Net change in fund balance	\$ -	\$ -	(10,989)	\$ (10,989)
Fund balance at beginning of year			238,092	
Fund balance at end of year			\$ 227,103	

Community Development Home Program Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 3,279,536	\$ 3,279,536	\$ 1,629,699	\$ (1,649,837)
Miscellaneous revenues	100,000	100,000	-	(100,000)
Total revenues	3,379,536	3,379,536	1,629,699	(1,749,837)
Expenditures				
Health and welfare				
Personal services				
Salaries	203,361	203,361	145,687	57,674
Benefits	72,675	72,675	48,191	24,484
Total personal services	276,036	276,036	193,878	82,158
Contractual services				
Subgrant awards/obligations	3,000,000	3,000,000	1,443,950	1,556,050
Postage/mailing services	100	100	-	100
Mileage and travel	500	500	-	500
Meals and lodging	300	300	-	300
Contingency	600	600	-	600
Total contractual services	3,001,500	3,001,500	1,443,950	1,557,550
Other expenditures	102,000	102,000	-	102,000
Total expenditures	3,379,536	3,379,536	1,637,828	1,741,708
Net change in fund balance	\$ -	\$ -	(8,129)	\$ (8,129)
Fund balance at beginning of year			86,698	
Fund balance at end of year			\$ 78,569	

Local Law Enforcement Block Grant Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)
Expenditures				
Public safety				
Commodities				
Medical supplies	2,000	2,000	-	2,000
Drugs and medicines	10,000	10,000	-	10,000
Total commodities	12,000	12,000	-	12,000
Contractual services				
Other professional services	38,000	37,606	15,599	22,007
Printing/publishing	-	394	394	-
Total contractual services	38,000	38,000	15,993	22,007
Total expenditures	50,000	50,000	15,993	34,007
Net change in fund balance	\$ -	\$ -	(15,993)	\$ (15,993)
Fund balance at beginning of year			22,287	
Fund balance at end of year			\$ 6,294	

Workforce Development Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 390,964	\$ 390,964	\$ 252,995	\$ (137,969)
Miscellaneous revenues	-	-	10,333	10,333
Total revenues	390,964	390,964	263,328	(127,636)
Expenditures				
Health and welfare				
Personal services				
Salaries	168,769	168,768	166,260	2,508
Benefits	60,995	60,995	60,086	909
Total personal services	229,764	229,763	226,346	3,417
Commodities				
Office supplies	3,400	1,768	388	1,380
Office supplies - toner cartridges	-	1,180	1,180	-
Books and periodicals	1,500	1,500	-	1,500
Computer supplies	5,700	6,150	3,320	2,830
Food and beverages - human	4,000	4,000	301	3,699
Total commodities	14,600	14,598	5,189	9,409
Contractual services				
Consulting services	50,000	50,000	-	50,000
General liabilities administration	4,000	4,000	3,593	407
Copier maintenance agreement	1,500	1,500	847	653
Rentals - land and building	21,000	21,000	-	21,000
Advertising, legal notices	1,000	1,000	284	716
Printing/publishing	1,200	1,200	21	1,179
Postage/mailing services	150	150	-	150
Education, training, and seminars	7,000	7,000	975	6,025
Mileage and travel	8,500	8,500	2,945	5,555
Meals and lodging	5,000	5,000	928	4,072
Dues and subscriptions	46,800	46,800	17,909	28,891
Telephone service - cellular	450	450	213	237
Finance charges/late fees	-	3	3	-
Total contractual services	146,600	146,603	27,718	118,885
Capital outlay				
Lease asset-right to use	-	-	83,710	(83,710)

Workforce Development Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Debt service - principal	\$ -	\$ -	\$ 16,514	\$ (16,514)
Debt service - interest and fiscal charges	-	-	1,126	(1,126)
Total expenditures	390,964	390,964	360,603	30,361
Deficiency of revenues over expenditures	-	-	(97,275)	(97,275)
Other financing sources				
Proceeds from leases	-	-	83,710	(83,710)
Net change in fund balance	\$ -	\$ -	(13,565)	\$ (180,985)
Fund deficit at beginning of year			(20,338)	
Fund deficit at end of year			\$ (33,903)	

Workforce Services Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 6,269,749	\$ 6,284,249	\$ 5,163,644	\$ (1,120,605)
Investment income	150	150	30,288	30,138
Miscellaneous revenues	1,150,000	1,135,500	181,606	(953,894)
Total revenues	7,419,899	7,419,899	5,375,538	(2,044,361)
Expenditures				
Health and welfare				
Personal services				
Salaries	1,295,637	1,295,637	1,129,043	166,594
Benefits	552,036	552,036	452,168	99,868
Total personal services	1,847,673	1,847,673	1,581,211	266,462
Commodities				
Office supplies	22,000	15,620	15,206	414
Office supplies - toner cartridges	10,000	9,107	3,572	5,535
Telephone supplies	200	200	-	200
Educational materials	5,000	4,850	4,300	550
Books and periodicals	5,000	5,000	116	4,884
Computer supplies	37,000	65,511	47,365	18,146
Food and beverages - human	1,000	8,000	4,151	3,849
Fuel and lubricants	6,000	6,000	-	6,000
Auto parts/maintenance	5,000	5,000	-	5,000
Machinery and equipment - small value	1,000	2,733	2,733	-
Furniture and equipment - small value	4,000	4,000	-	4,000
Gas - energy supplies	3,800	3,800	1,854	1,946
Electricity - energy supplies	15,000	15,000	13,424	1,576
Total commodities	115,000	144,821	92,721	52,100
Contractual services				
Legal services	4,000	2,716	-	2,716
Consulting services	20,000	20,000	-	20,000
Subgrant awards/obligations	2,017,451	1,768,126	1,675,431	92,695
Contractual instruction service	2,070,075	2,279,476	2,271,324	8,152
WIA supportive services	60,000	60,000	42,621	17,379
Interpreter services	1,000	1,000	414	586
Other professional services	25,000	25,000	17,501	7,499
Custodial janitorial service	13,500	14,784	14,784	-
Copier maintenance agreement	6,500	10,515	10,515	-
Auto repairs and maintenance	5,000	5,000	-	5,000
Rentals - land and building	223,000	223,870	1,000	222,870

(Continued)

Workforce Services Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Expenditures (continued)				
Health and welfare (continued)				
Contractual services (continued)				
Advertising, legal notices	\$ 35,000	\$ 39,500	\$ 21,509	\$ 17,991
Printing/publishing	6,000	6,000	289	5,711
Postage/mailling services	1,000	1,000	3	997
Education, training, and seminars	27,000	27,000	3,498	23,502
Security service contract	41,000	48,742	48,742	-
Tuition reimbursement	5,000	4,500	-	4,500
Uniforms, clothing allowance	1,000	1,000	904	96
Mileage and travel	10,000	10,000	4,201	5,799
Meals and lodging	2,500	3,000	2,024	976
Dues and subscriptions	55,000	60,000	38,116	21,884
Telephone and other communication	500	500	51	449
Telephone service - regular	4,500	4,825	4,822	3
Telephone service - cellular	2,000	2,150	2,133	17
Freight and cartage service	1,200	3,200	2,425	775
Finance charges/late fees	-	1	-	1
Total contractual services	4,637,226	4,621,905	4,162,307	459,598
Debt service - principal	-	-	216,010	(216,010)
Debt service - interest and fiscal charges	-	-	6,860	(6,860)
Other expenditures	1,000,000	985,500	-	985,500
Total expenditures	7,599,899	7,599,899	6,059,109	1,540,790
Deficiency of revenues over expenditures	(180,000)	(180,000)	(683,571)	(503,571)
Other financing sources				
Transfers in	180,000	180,000	180,000	-
Net change in fund balance	\$ -	\$ -	(503,571)	(503,571)
Fund deficit at beginning of year			(156,184)	
Fund deficit at end of year			\$ (659,755)	

Emergency Rental Assistance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ 3,755,735	\$ 3,755,735
Investment income	-	-	117,640	117,640
Total revenues	-	-	3,873,375	3,873,375
Expenditures				
Health and welfare				
Contractual services				
Other professional services	200,000	200,000	75,760	124,240
Subgrant awards/obligations	5,600,000	5,600,000	3,679,975	1,920,025
Total expenditures	5,800,000	5,800,000	3,755,735	2,044,265
Net change in fund balance	\$ (5,800,000)	\$ (5,800,000)	117,640	\$ 5,917,640
Fund balance at beginning of year			254,042	
Fund balance at end of year			\$ 371,682	

Road Improvement Debt Service Fund - 2010

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 489,077	\$ 489,077
Expenditures				
Debt service - principal	5,445,000	5,445,000	5,445,000	-
Debt service - interest and fiscal charges	2,294,160	2,294,160	2,293,155	1,005
Total expenditures	7,739,160	7,739,160	7,738,155	1,005
Deficiency of revenues over expenditures	(7,739,160)	(7,739,160)	(7,249,078)	490,082
Other financing sources				
Transfers in	7,635,725	7,635,725	7,635,725	-
Net change in fund balance	\$ (103,435)	\$ (103,435)	386,647	\$ 490,082
Fund balance at beginning of year			9,328,675	
Fund balance at end of year			\$ 9,715,322	

Refunded Adult Detention Facility Debt Service Fund - 2014
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual (GAAP Basis)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 102,733	\$ 102,733
Expenditures				
Debt service - principal	2,675,000	2,675,000	2,675,000	-
Debt service - interest and fiscal charges	109,000	109,000	108,000	1,000
Total expenditures	2,784,000	2,784,000	2,783,000	1,000
Net change in fund balance	\$ (2,784,000)	\$ (2,784,000)	(2,680,267)	\$ 103,733
Fund balance at beginning of year			2,928,646	
Fund balance at end of year			\$ 248,379	

Refunded Adult Detention Facility Debt Service Fund - 2015
 Schedule of Revenues, Expenditures and Changes in Fund Balance -
 Budget and Actual (GAAP Basis)
 Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 46,751	\$ 46,751
Expenditures				
Debt service - principal	255,000	255,000	255,000	-
Debt service - interest and fiscal charges	458,400	458,400	457,400	1,000
Total expenditures	713,400	713,400	712,400	1,000
Deficiency of revenues over expenditures	(713,400)	(713,400)	(665,649)	47,751
Other financing sources				
Transfers in	4,921,200	4,921,200	4,921,200	-
Net change in fund balance	\$ 4,207,800	\$ 4,207,800	4,255,551	\$ 47,751
Fund balance at beginning of year			924,084	
Fund balance at end of year			\$ 5,179,635	

Refunded Bonds Debt Service Fund - 2020

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 322,415	\$ 322,415
Expenditures				
Debt service - principal	2,825,000	2,825,000	2,825,000	-
Debt service - interest and fiscal charges	4,288,115	4,288,115	4,286,511	1,604
Total expenditures	7,113,115	7,113,115	7,111,511	1,604
Deficiency of revenues over expenditures	(7,113,115)	(7,113,115)	(6,789,096)	324,019
Other financing sources				
Transfers in	6,947,130	6,947,130	8,707,130	1,760,000
Net change in fund balance	\$ (165,985)	\$ (165,985)	1,918,034	\$ 2,084,019
Fund balance at beginning of year			7,398,719	
Fund balance at end of year			\$ 9,316,753	

Building Will Debt Service Fund - 2016

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ 500,000	\$ 500,000	\$ 500,000	\$ -
Investment income	-	-	139,331	139,331
Total revenues	500,000	500,000	639,331	139,331
Expenditures				
Debt service - interest and fiscal charges	1,455,550	1,455,550	1,453,950	1,600
Deficiency of revenues over expenditures	(955,550)	(955,550)	(814,619)	140,931
Other financing sources				
Transfers in	955,550	955,550	955,550	-
Net change in fund balance	\$ -	\$ -	140,931	\$ 140,931
Fund balance at beginning of year			3,090,837	
Fund balance at end of year			\$ 3,231,768	

Building Will Debt Service Fund - 2019

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 232,016	\$ 232,016
Expenditures				
Debt service - principal	3,035,000	3,035,000	3,035,000	-
Debt service - interest and fiscal charges	2,215,180	2,215,180	2,213,575	1,605
Total expenditures	5,250,180	5,250,180	5,248,575	1,605
Deficiency of revenues over expenditures	(5,250,180)	(5,250,180)	(5,016,559)	233,621
Other financing sources				
Transfers in	5,406,425	7,171,419	5,406,426	(1,764,993)
Net change in fund balance	\$ 156,245	\$ 1,921,239	389,867	\$ (1,531,372)
Fund balance at beginning of year			5,476,557	
Fund balance at end of year			\$ 5,866,424	

Renewable Energy Facility Debt Service Fund - 2021A
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)
Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 180,235	\$ 180,235
Expenditures				
Debt service - principal	2,945,000	2,945,000	2,945,000	-
Debt service - interest and fiscal charges	1,674,050	1,674,050	1,672,450	1,600
Total expenditures	4,619,050	4,619,050	4,617,450	1,600
Deficiency of revenues over expenditures	(4,619,050)	(4,619,050)	(4,437,215)	181,835
Other financing sources				
Transfers in	4,617,050	4,619,850	4,619,850	-
Net change in fund balance	\$ (2,000)	\$ 800	182,635	\$ 181,835
Fund balance at beginning of year			4,725,998	
Fund balance at end of year			\$ 4,908,633	

Capital Improvement/Repair Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ 236,697	\$ 236,697
Investment income	-	-	93,207	93,207
Miscellaneous revenues	955,550	955,550	1,339,549	383,999
Total revenues	955,550	955,550	1,669,453	713,903
Expenditures				
General and administrative				
Commodities				
Furniture and equipment - small value	-	2,597	2,597	-
Contractual services				
Other professional services	500,000	345,172	-	345,172
Buildings/grounds - repairs and maintenance	-	2,231	2,231	-
Contingency	292,000	292,000	-	292,000
Noncounty capital assets reimbursement	-	150,000	150,000	-
Total contractual services	792,000	789,403	152,231	637,172
Capital outlay				
Buildings and structures	4,535,000	4,475,000	76,102	4,398,898
Machinery and equipment	1,300,000	1,300,000	1,340,885	(40,885)
Vehicles	350,000	410,000	247,996	162,004
Computer hardware/software	158,000	158,000	131,266	26,734
Total capital outlay	6,343,000	6,343,000	1,796,249	4,546,751
Other expenditures	2,500,000	-	-	-
Total general and administrative	9,635,000	7,135,000	1,951,077	5,183,923
Public Safety				
Contractual services				
Equipment maintenance agreement	-	-	245,631	(245,631)
Judicial				
Capital outlay				
Buildings and structures	-	-	1,167,697	(1,167,697)
Other expenditures	-	2,500,000	1,617,473	882,527
Total judicial	-	2,500,000	2,785,170	(285,170)
Health and welfare				
Capital outlay				
Buildings and structures	-	-	130,966	(130,966)
Total expenditures	9,635,000	9,635,000	5,112,844	4,522,156

(Continued)

Capital Improvement/Repair Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis) (Continued)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Deficiency of revenues over expenditures	\$ (8,679,450)	\$ (8,679,450)	\$ (3,443,391)	\$ 5,236,059
Other financing uses (uses)				
Transfers in	6,000,000	6,000,000	6,000,000	-
Transfers out	(955,550)	(955,550)	(955,550)	-
Total other financing sources (uses)	5,044,450	5,044,450	5,044,450	-
Net change in fund balance	\$ (3,635,000)	\$ (3,635,000)	1,601,059	\$ 5,236,059
Fund balance at beginning of year			4,304,037	
Fund balance at end of year			\$ 5,905,096	

Judicial Facility Fee Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 1,315,000	\$ 1,315,000	\$ 1,402,942	\$ 87,942
Investment income	-	-	189,257	189,257
Total revenues	1,315,000	1,315,000	1,592,199	277,199
Expenditures				
Judicial				
Contractual services				
Contingency	15,000	15,000	-	15,000
Excess of revenues over expenditures	1,300,000	1,300,000	1,592,199	292,199
Other financing uses				
Transfers out	(1,300,000)	(1,300,000)	(1,300,000)	-
Net change in fund balance	\$ -	\$ -	292,199	\$ 292,199
Fund balance at beginning of year			3,479,207	
Fund balance at end of year			\$ 3,771,406	

Vehicle Replacement Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Fines and forfeitures	\$ 190,000	\$ 190,000	\$ 254,920	\$ 64,920
Investment income	-	-	7,910	7,910
Miscellaneous revenues	-	-	50,835	50,835
Total revenues	190,000	190,000	313,665	123,665
Expenditures				
General and administrative				
Commodities				
Auto parts/maintenance	-	-	4,794	(4,794)
Total general and administrative	-	-	4,794	(4,794)
Public Safety				
Commodities				
Machinery and equipment - small value	-	-	4,000	(4,000)
Capital outlay				
Vehicles	800,000	800,000	408,038	391,962
Total public safety	800,000	800,000	412,038	387,962
Total expenditures	800,000	800,000	416,832	383,168
Deficiency of revenues over expenditures	(610,000)	(610,000)	(103,167)	506,833
Other financing sources				
Transfers in	800,000	800,000	800,000	-
Net change in fund balance	\$ 190,000	\$ 190,000	696,833	\$ 506,833
Fund balance at beginning of year			311,345	
Fund balance at end of year			\$ 1,008,178	

Facilities Capital Equipment Replacement Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual (GAAP Basis)

Year Ended November 30, 2024

	Original Budget	Final Budget	Actual	Variance from Final Budget Positive (Negative)
Revenues				
Investment income	\$ -	\$ -	\$ 88,254	\$ 88,254
Miscellaneous revenues	40,000	40,000	39,959	(41)
Total revenues	40,000	40,000	128,213	88,213
Expenditures				
General and administrative				
Contractual services				
Other professional services	100,000	100,000	73,300	26,700
Equipment maintenance agreement	-	-	4,875	(4,875)
Machinery - repairs and maintenance	150,000	150,000	-	150,000
Total contractual services	250,000	250,000	78,175	171,825
Capital outlay				
Buildings and structures	1,750,000	850,000	-	850,000
Machinery and equipment	112,252	562,152	455,448	106,704
Office furniture and equipment	-	70,100	70,096	4
Computer hardware/software	-	240,000	237,340	2,660
Total capital outlay	1,862,252	1,722,252	762,884	959,368
Total general and administrative	2,112,252	1,972,252	841,059	1,131,193
Public Safety				
Capital outlay				
Machinery and equipment	-	140,000	84,070	55,930
Total expenditures	2,112,252	2,112,252	925,129	1,187,123
Deficiency of revenues over expenditures	(2,072,252)	(2,072,252)	(796,916)	1,275,336
Other financing sources				
Transfers in	572,252	572,252	500,000	(72,252)
Net change in fund balance	\$ (1,500,000)	\$ (1,500,000)	(296,916)	\$ 1,203,084
Fund balance at beginning of year			2,382,821	
Fund balance at end of year			\$ 2,085,905	

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FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial Funds – To account for monies held by the County or County departments. The County has a fiduciary responsibility for these funds to third parties.

Will County, Illinois

Custodial Funds

Combining Statement of Fiduciary Net Position

November 30, 2024

	County Collector Fund	Special Trust Fund	Other Treasurer Accounts Fund
Assets			
Cash and cash equivalents	\$ 17,322,091	\$ 3,920,186	\$ 167,282
Investments	-	-	700,000
Property tax receivable, net	774,056,625	-	-
Accounts receivable	-	759,800	70,505
TOTAL ASSETS	\$ 791,378,716	\$ 4,679,986	\$ 937,787
LIABILITIES AND NET POSITION			
Liabilities			
Accounts payable	\$ -	\$ -	\$ 105,702
Due to other governmental agencies	791,378,716	-	-
Due to others	-	-	18,619
Total liabilities	791,378,716	-	124,321
Net Position Restricted for:			
Bond escrow	-	-	-
Public safety	-	-	-
Individuals and other organizations	-	4,679,986	813,466
Total net position	-	4,679,986	813,466
TOTAL LIABILITIES AND NET POSITION	\$ 791,378,716	\$ 4,679,986	\$ 937,787

Unclaimed Funds Fund	Sale In Error Fund	Land Use Surety Deposits Fund	Death Certificates Fund	Circuit Court Clerk Fund	Sheriff Chancery Fund
\$ -	\$ 883,557	\$ 92,444	\$ 17,170	\$ 9,693,687	\$ 5,744,385
-	-	1,100,000	-	43,206	-
-	-	-	-	-	-
-	143,580	-	1,508	-	-
\$ -	\$ 1,027,137	\$ 1,192,444	\$ 18,678	\$ 9,736,893	\$ 5,744,385
\$ -	\$ -	\$ 2,000	\$ 8,645	\$ -	\$ -
-	-	-	16,517	60,123	-
27,316	-	-	-	145,629	-
27,316	-	2,000	25,162	205,752	-
-	-	-	-	9,531,141	-
-	-	-	-	-	5,744,385
(27,316)	1,027,137	1,190,444	(6,484)	-	-
(27,316)	1,027,137	1,190,444	(6,484)	9,531,141	5,744,385
\$ -	\$ 1,027,137	\$ 1,192,444	\$ 18,678	\$ 9,736,893	\$ 5,744,385

(Continued)

Will County, Illinois

Custodial Funds

Combining Statement of Fiduciary Net Position (Continued)

November 30, 2024

	Sheriff Prisoners' Account Fund	County Clerk Tax Redemption Fund	County Clerk Domestic Violence Fund
Assets			
Cash and cash equivalents	\$ 307,883	\$ 1,556,500	\$ 5,773
Investments	-	-	-
Property tax receivable, net	-	-	-
Accounts receivable	-	-	20
TOTAL ASSETS	\$ 307,883	\$ 1,556,500	\$ 5,793
LIABILITIES AND NET POSITION			
Liabilities			
Accounts payable	\$ -	\$ -	\$ 1,125
Due to other governmental agencies	-	-	4,928
Due to others	-	1,556,500	-
Total liabilities	-	1,556,500	6,053
Net Position Restricted for:			
Bond escrow	-	-	-
Public safety	-	-	-
Individuals and other organizations	307,883	-	(260)
Total net position	307,883	-	(260)
TOTAL LIABILITIES AND NET POSITION	\$ 307,883	\$ 1,556,500	\$ 5,793

EXHIBIT 84

Sunny Hill Security Deposits Fund	Sunny Hill Patients' Trust Fund	State's Attorney/Recorder Of Deeds Fund	Regional Office of Education Fund	Total Custodial Funds
\$ 97,200	\$ 76,157	\$ 33,056	\$ 6,848,768	\$ 46,766,139
100,000	-	-	-	1,943,206
-	-	-	-	774,056,625
-	-	-	-	975,413
<u>\$ 197,200</u>	<u>\$ 76,157</u>	<u>\$ 33,056</u>	<u>\$ 6,848,768</u>	<u>\$ 823,741,383</u>
\$ -	\$ -	\$ -	\$ -	117,472
-	-	-	-	791,460,284
-	-	-	-	1,748,064
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>793,325,820</u>
-	-	-	-	9,531,141
-	-	-	-	5,744,385
197,200	76,157	33,056	6,848,768	15,140,037
<u>197,200</u>	<u>76,157</u>	<u>33,056</u>	<u>6,848,768</u>	<u>30,415,563</u>
<u>\$ 197,200</u>	<u>\$ 76,157</u>	<u>\$ 33,056</u>	<u>\$ 6,848,768</u>	<u>\$ 823,741,383</u>

Will County, Illinois

Custodial Funds

Combining Statement of Changes in Fiduciary Net Position

Year Ended November 30, 2024

	County Collector Fund	Special Trust Fund	Other Treasurer Accounts Fund
Additions			
Property tax and tax redemption collections	\$ 2,189,560,309	\$ -	\$ -
Clerk of the circuit court deposits	-	-	-
Contributions from individuals and other organizations	-	9,305,375	1,106,327
Fines and fees	-	-	-
Total additions	2,189,560,309	9,305,375	1,106,327
Deductions			
Payments to other governmental units and agencies	-	-	-
Refunds of bonds/bail and restitution payments	-	-	-
Tax distributions	2,189,560,309	-	-
Distributions to individuals and other organizations	-	15,415,294	1,112,894
Total deductions	2,189,560,309	15,415,294	1,112,894
Net change in net position	-	(6,109,919)	(6,567)
Net position (deficit) at beginning of year	-	10,789,905	820,033
Net position (deficit) at end of the year	\$ -	\$ 4,679,986	\$ 813,466

Unclaimed Funds Fund	Sale In Error Fund	Land Use Surety Deposits Fund	Death Certificates Fund	Circuit Court Clerk Fund	Sheriff Chancery Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	14,825,263	-
50	192,939	32,000	-	-	-
-	-	-	151,660	-	27,513,312
50	192,939	32,000	151,660	14,825,263	27,513,312
-	-	-	151,960	14,593,160	-
-	-	-	-	5,902,891	-
-	-	-	-	-	-
50	84,393	28,000	-	-	32,350,153
50	84,393	28,000	151,960	20,496,051	32,350,153
-	108,546	4,000	(300)	(5,670,788)	(4,836,841)
(27,316)	918,591	1,186,444	(6,184)	15,201,929	10,581,226
\$ (27,316)	\$ 1,027,137	\$ 1,190,444	\$ (6,484)	\$ 9,531,141	\$ 5,744,385

(Continued)

Will County, Illinois

Custodial Funds

Combining Statement of Changes in Fiduciary Net Position (Continued)

Year Ended November 30, 2024

	Sheriff Prisoners' Account Fund	County Clerk Tax Redemption Fund	County Clerk Domestic Violence Fund
Additions			
Property tax and tax redemption collections	\$ -	\$ 16,753,429	\$ -
Clerk of the circuit court deposits	-	-	-
Contributions from individuals and other organizations	1,487,744	-	-
Fines and fees	-	-	15,360
Total additions	1,487,744	16,753,429	15,360
Deductions			
Payments to other governmental units and agencies	-	-	15,450
Refunds of bonds/bail and restitution payments	-	-	-
Tax distributions	-	16,753,429	-
Distributions to individuals and other organizations	1,566,121	-	-
Total deductions	1,566,121	16,753,429	15,450
Net change in net position	(78,377)	-	(90)
Net position (deficit) at beginning of year	386,260	-	(170)
Net position (deficit) at end of the year	\$ 307,883	\$ -	\$ (260)

Sunny Hill Security Deposits Fund		Sunny Hill Patients' Trust Fund		State's Attorney/Recorder Of Deeds Fund		Regional Office of Education Fund		Total Custodial Funds	
\$	-	\$	-	\$	-	\$	-	\$	2,206,313,738
	-		-		-		-		14,825,263
	-		466,546		222,984		7,624,137		20,438,102
	-		-		-		-		27,680,332
	-		466,546		222,984		7,624,137		2,269,257,435
	-		-		224,548		6,780,270		21,765,388
	-		-		-		-		5,902,891
	-		-		-		-		2,206,313,738
	-		519,802		-		-		51,076,707
	-		519,802		224,548		6,780,270		2,285,058,724
	-		(53,256)		(1,564)		843,867		(15,801,289)
	197,200		129,413		34,620		6,004,901		46,216,852
\$	197,200	\$	76,157	\$	33,056	\$	6,848,768	\$	30,415,563

STATISTICAL SECTION

STATISTICAL SECTION – UNAUDITED

Financial Trends - These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity - These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.

Debt Capacity - These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments.

Operating Information - These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.

Will County, Illinois

Net Position by Component

Last Ten Fiscal Years

(Unaudited)

					Fiscal Year
Primary Government:	2015	2016	2017	2018	2019
Governmental activities					
Net investment in capital assets	\$ 312,066,941	\$ 328,024,690	\$ 353,565,765	\$ 381,922,036	\$ 392,291,218
Restricted	122,532,817	125,126,916	110,070,007	104,924,439	118,192,070
Unrestricted	46,038,737	38,897,753	(7,714,142)	(5,079,080)	4,397,906
Total governmental activities net position	<u>\$ 480,638,495</u>	<u>\$ 492,049,359</u>	<u>\$ 455,921,630</u>	<u>\$ 481,767,395</u>	<u>\$ 514,881,194</u>

Note: In FY2016, the County changed its method of accounting for certain Sheriff's Department Forfeiture Funds. This change in accounting principle resulted in a restatement of net position and fund balances. Amounts from prior years have not been restated.

Note: In FY2017, the County implemented GASB Statements 74 and 75. These standards established measuring and recognizing items related to OPEB. Amounts from prior years have not been restated.

Sources: Will County Financial Statements 2015-2024.

TABLE 1

2020	2021	2022	2023	2024
\$ 440,425,401	\$ 437,641,803	\$ 498,475,985	\$ 573,522,402	\$ 623,402,081
119,190,849	154,898,088	243,492,269	205,476,630	237,112,080
32,651,531	93,746,344	91,103,589	149,262,396	200,457,764
\$ 592,267,781	\$ 686,286,235	\$ 833,071,843	\$ 928,261,428	\$1,060,971,925

Will County, Illinois

Changes in Net Position

Last Ten Fiscal Years

(Unaudited)

	2015	2016	2017	2018	Fiscal Year 2019
Expenses					
Governmental activities					
General and administrative	\$ 48,755,800	\$ 53,547,947	\$ 53,998,592	\$ 55,805,815	\$ 54,550,823
Public safety	93,547,330	99,895,636	105,166,201	111,013,433	106,833,729
Judicial	50,175,630	54,883,398	56,044,510	51,011,273	54,901,541
Health and welfare	62,527,603	63,145,540	61,656,269	60,856,184	61,630,027
Highway and roads	73,156,753	24,586,414	28,149,561	24,497,788	26,479,212
Interest on debt	5,838,586	7,007,820	14,265,841	12,320,450	14,160,474
Total governmental activities expenses	334,001,702	303,066,755	319,280,974	315,504,943	318,555,806
Revenues					
Governmental activities program revenues					
Fees, fines, and charges for services					
General and administrative	10,118,827	10,853,755	10,704,962	10,916,994	10,487,890
Public safety	11,388,257	11,522,822	11,334,987	19,591,569	20,980,337
Judicial	17,999,744	17,504,930	17,103,512	17,289,430	17,982,739
Health and welfare	24,511,053	23,430,660	26,198,099	25,963,510	24,912,300
Highway and roads	1,745,167	674,845	318,486	658,323	856,364
Total fees, fines, and charges for services	65,763,048	63,987,012	65,660,046	74,419,826	75,219,630
Operating grants and contributions					
General and administrative	456,724	780,550	1,152,170	893,943	281,965
Public safety	5,129,080	6,147,146	6,551,394	7,479,301	7,934,543
Judicial	8,308,115	7,266,042	5,895,405	9,657,092	6,822,031
Health and welfare	24,064,280	25,674,672	23,118,208	26,062,298	28,921,210
Highway and roads	36,252,065	36,011,658	37,897,368	39,066,766	39,815,373
Total operating grants and contributions	74,210,264	75,880,068	74,614,545	83,159,400	83,775,122
Capital grants and contributions					
General and administrative	-	-	-	-	-
Public safety	48,118	712,171	8,000	27,095	-
Health and welfare	-	-	-	73,147	-
Highway and roads	13,467,566	2,281,961	5,116,547	2,062,235	3,657,751
Total capital grants and contributions	13,515,684	2,994,132	5,124,547	2,162,477	3,657,751
Total governmental activities program revenues	153,488,996	142,861,212	145,399,138	159,741,703	162,652,503
Net (expense)/revenue					
Governmental activities	(180,512,706)	(160,205,543)	(173,881,836)	(155,763,240)	(155,903,303)
General revenues					
Governmental activities					
Property taxes	117,368,416	120,191,423	123,292,663	125,930,565	128,829,472
Intergovernmental revenues	-	-	-	-	-
Replacement taxes	3,783,435	3,788,185	4,492,236	3,636,899	4,521,554
Income tax	11,219,260	10,264,052	9,684,669	10,097,671	11,223,039
Sales tax	24,492,967	25,199,171	26,383,018	27,733,400	28,589,760
Other taxes	1,123,981	1,055,816	1,029,739	1,407,522	1,456,473
Investment income	3,594,312	1,972,123	2,186,922	4,455,070	10,464,866
Other general revenues	2,939,801	5,529,306	3,675,465	8,347,878	3,931,938
Total governmental activities	164,522,172	168,000,076	170,744,712	181,609,005	189,017,102
Change in net position					
Governmental activities	\$ (15,990,534)	\$ 7,794,533	\$ (3,137,124)	\$ 25,845,765	\$ 33,113,799

Note: In FY2016, the County changed its method of accounting for certain Sheriff's Department Forfeiture Funds. This change in accounting principle resulted in a restatement of net position and fund balances. Amounts from prior years have not been restated.

Note: In FY2017, the County implemented GASB Statements 74 and 75. These standards established measuring and recognizing items related to OPEB. Amounts from prior years have not been restated.

Sources: Will County Financial Statements 2015-2024.

TABLE 2

2020	2021	2022	2023	2024
\$ 53,456,338	\$ 50,112,560	\$ 56,110,408	\$ 65,570,447	\$ 73,306,081
124,787,046	101,504,420	95,686,980	135,341,647	117,765,954
58,409,803	47,781,809	46,950,832	62,535,765	64,367,798
119,184,413	115,306,487	68,833,491	120,661,646	116,550,766
30,076,531	26,887,330	23,107,628	23,799,648	31,584,229
14,027,942	13,620,204	12,565,414	12,224,600	11,641,919
399,942,073	355,212,810	303,254,753	420,133,753	415,216,747
11,423,246	13,789,228	11,325,431	9,388,669	10,549,175
19,554,214	19,221,525	21,582,300	22,920,427	23,265,935
14,719,451	16,879,773	15,871,210	16,503,806	16,758,032
24,947,206	26,196,746	28,647,329	37,145,202	40,460,373
696,368	718,491	782,903	673,494	743,502
71,340,485	76,805,763	78,209,173	86,631,598	91,777,017
630,851	1,276,310	4,133,067	305,268	1,208,535
5,312,171	5,981,510	10,047,260	5,564,048	7,948,289
9,645,218	10,592,658	10,073,987	10,226,349	9,776,115
30,544,661	55,947,201	44,052,254	43,609,208	36,417,113
57,136,122	69,283,838	72,642,144	76,618,793	82,590,464
103,269,023	143,081,517	140,948,712	136,323,666	137,940,516
-	-	-	93,008	-
-	-	-	-	-
-	-	-	-	-
11,846,042	8,720,065	14,402,392	11,447,416	12,249,083
11,846,042	8,720,065	14,402,392	11,540,424	12,249,083
186,455,550	228,607,345	233,560,277	234,495,688	241,966,616
(213,486,523)	(126,605,465)	(69,694,476)	(185,638,065)	(173,250,131)
132,174,620	135,250,834	141,432,031	146,696,674	165,680,317
100,188,009	20,341,318	1,328,331	34,013,175	33,298,024
4,041,109	7,094,223	14,354,112	11,941,983	7,009,141
11,458,160	13,908,551	16,772,652	16,440,394	17,480,121
29,247,670	39,129,531	41,856,092	43,680,714	43,963,463
2,761,680	1,326,974	1,707,483	1,518,103	1,481,351
6,648,779	(509,849)	(5,354,332)	22,288,945	30,695,487
4,353,083	4,082,337	4,383,715	4,247,662	6,352,724
290,873,110	220,623,919	216,480,084	280,827,650	305,960,628
\$ 77,386,587	\$ 94,018,454	\$ 146,785,608	\$ 95,189,585	\$ 132,710,497

Will County, Illinois

Fund Balances - Governmental Funds

Last Ten Fiscal Years

(Unaudited)

	2015	2016	2017	2018	Fiscal Year 2019
General fund					
Nonspendable	\$ 1,681,493	\$ 1,186,106	\$ 15,965	\$ 7,921	\$ 3,826
Restricted	25,998,466	23,818,589	22,594,560	22,628,195	22,992,857
Committed	5,443,132	5,443,132	5,443,132	8,528,917	8,648,573
Unassigned	51,900,189	50,125,375	52,292,956	56,357,645	61,049,613
Total general fund	85,023,280	80,573,202	80,346,613	87,522,678	92,694,869
All other governmental funds					
Nonspendable	1,641,210	1,662,542	2,013,623	1,709,478	1,421,978
Restricted	108,495,476	306,661,022	255,883,531	184,357,810	157,480,862
Committed	54,579,948	58,691,550	60,254,871	68,589,495	75,143,904
Assigned	25,630,945	27,678,915	30,315,818	35,090,996	39,144,660
Unassigned	(2,679,035)	(1,141,393)	(267,680)	(326,905)	(589,538)
Total all other governmental funds	\$ 187,668,544	\$ 393,552,636	\$ 348,200,163	\$ 289,420,874	\$ 272,601,866

Note: In FY2016, the County changed its method of accounting for certain Sheriff's Department Forfeiture Funds. This change in accounting principle resulted in a restatement of net position and fund balances. Amounts from prior years have not been restated.

Sources: Will County Financial Statements 2015-2024.

TABLE 3

2020	2021	2022	2023	2024
\$ 602	\$ 479,229	\$ 378,264	\$ 22,127,553	\$ 22,336,691
20,563,602	17,616,359	18,347,641	18,654,759	20,227,929
47,637,200	28,770,783	56,158,726	29,398,672	23,137,653
64,276,811	64,743,458	63,611,422	70,303,248	80,248,851
132,478,215	111,609,829	138,496,053	140,484,232	145,951,124
1,720,241	2,244,785	1,927,435	1,849,306	1,914,552
104,295,940	134,895,428	177,518,594	205,510,272	237,610,793
68,875,199	110,072,344	92,344,895	97,084,918	111,014,723
40,958,268	40,974,233	39,604,776	53,079,961	66,732,691
(1,833,459)	(1,266,106)	(10,700,963)	(16,471,968)	(19,222,351)
\$ 214,016,189	\$ 286,920,684	\$ 300,694,737	\$ 341,052,489	\$ 398,050,408

Will County, Illinois

Changes in Fund Balances - Governmental Funds

Last Ten Fiscal Years

(Unaudited)

	2015	2016	2017	2018	Fiscal Year 2019
Revenues					
Property taxes	\$ 117,372,804	\$ 120,191,423	\$ 123,292,663	\$ 125,592,175	\$ 129,167,862
Licenses and permits	3,794,128	2,678,873	2,522,426	3,272,542	2,789,118
Intergovernmental	115,806,739	114,851,027	116,181,137	126,975,757	130,465,027
Charges for services	57,740,001	56,894,394	62,088,709	67,506,474	68,153,221
Fines and forfeitures	3,717,282	3,421,217	3,167,653	3,580,304	2,829,969
Investment income	1,868,439	1,493,145	3,809,047	4,723,600	10,651,076
Miscellaneous revenues	2,840,804	5,599,017	3,700,397	7,533,103	4,679,025
Total revenues	303,140,197	305,129,096	314,762,032	339,183,955	348,735,298
Expenditures					
Current:					
General and administrative	51,655,818	52,353,840	49,009,089	49,677,164	49,976,726
Public safety	88,793,905	93,722,982	97,555,172	96,226,536	102,617,766
Judicial	48,619,897	48,758,107	51,303,816	51,913,668	52,739,804
Health and welfare	61,124,264	58,528,077	57,480,941	57,651,699	59,557,280
Highway and roads	14,870,940	13,856,661	16,783,655	12,639,031	14,176,033
Debt service - principal	7,782,400	7,439,567	8,596,058	13,727,880	9,496,056
Debt service - interest and fiscal charges	5,760,411	5,797,930	15,832,296	13,705,221	14,907,044
Debt service - bond issuance costs	393,015	1,293,476	-	-	593,588
Capital outlay	19,571,463	32,378,511	65,928,368	97,700,233	122,068,669
Total expenditures	298,572,113	314,129,151	362,489,395	393,241,432	426,132,966
Other Financing Sources (Uses)					
Transfers In	29,016,397	37,908,082	37,873,027	28,899,899	35,375,115
Issuance of bonds/debt certificates	-	175,000,000	-	-	62,455,000
Premium on bonds/debt certificates	-	31,817,738	-	-	3,142,403
Refunding bonds issued	26,360,000	-	-	-	-
Premium on refunding bonds issued	2,828,309	-	-	-	-
Installment contract proceeds	-	-	-	-	-
Proceeds from leases	-	-	-	-	-
Proceeds from capital leases	-	-	2,148,301	-	153,448
Value of intergovernmental agreement	-	-	-	2,454,253	-
Payment to refunded bond escrow agent	(28,791,405)	-	-	-	-
Transfers out	(29,016,397)	(37,908,082)	(37,873,027)	(28,899,899)	(35,375,115)
Total other financing sources (uses)	396,904	206,817,738	2,148,301	2,454,253	65,750,851
Net change in fund balances	\$ 4,964,988	\$ 197,817,683	\$ (45,579,062)	\$ (51,603,224)	\$ (11,646,817)
Debt service as a percentage of noncapital expenditures	4.9%	4.7%	8.2%	9.2%	8.0%

Sources: Will County Financial Statements 2015-2024.

TABLE 4

2020	2021	2022	2023	2024
\$ 132,174,620	\$ 135,250,834	\$ 141,432,031	\$ 146,696,674	\$ 165,680,317
3,322,634	3,887,151	3,467,202	3,582,186	4,286,375
255,902,912	230,683,835	224,378,719	246,121,040	241,322,935
66,432,067	71,841,990	71,652,642	81,497,085	86,062,491
1,520,291	2,466,945	1,949,127	1,535,944	1,522,395
6,827,320	(479,437)	(5,779,559)	21,872,481	29,779,169
4,318,334	4,169,138	3,305,934	5,324,495	6,314,965
470,498,178	447,820,456	440,406,096	506,629,905	534,968,647
54,837,473	54,914,251	55,453,756	60,718,469	64,733,104
108,163,337	111,816,001	111,229,754	122,040,766	129,378,058
54,850,520	54,749,642	55,551,525	59,002,399	65,023,566
115,299,812	117,801,125	76,703,053	112,206,337	112,236,881
14,735,222	17,464,547	15,380,701	14,273,092	19,160,460
11,354,490	14,148,387	15,275,863	18,014,206	18,537,332
15,522,726	12,760,391	13,710,431	13,114,385	12,529,592
-	1,682,107	-	-	-
114,536,929	60,130,595	56,491,427	64,914,320	51,324,187
489,300,509	445,467,046	399,796,510	464,283,974	472,923,180
32,123,875	57,794,663	38,159,496	41,746,655	52,116,307
-	39,245,000	-	-	-
-	9,284,069	-	-	-
-	170,800,000	-	-	-
-	-	-	-	-
-	-	50,691	-	-
-	-	-	-	419,344
-	-	-	-	-
-	-	-	-	-
-	(169,646,370)	-	-	-
(32,123,875)	(57,794,663)	(38,159,496)	(41,746,655)	(52,116,307)
-	49,682,699	50,691	-	419,344
\$ (18,802,331)	\$ 52,036,109	\$ 40,660,277	\$ 42,345,931	\$ 62,464,811
7.1%	7.0%	8.4%	7.8%	7.3%

Will County, Illinois

**Program Revenues by Function/Program
Last Ten Fiscal Years
(Unaudited)**

					Fiscal Year
	2015	2016	2017	2018	2019
Functions/programs					
Revenues					
Charges for services	\$ 65,763,048	\$ 63,987,012	\$ 65,660,046	\$ 74,419,826	\$ 75,219,630
Operating grants and contributions	74,210,264	75,880,068	74,614,545	83,159,400	83,775,122
Capital grants and contributions	13,515,684	2,994,132	5,124,547	2,162,477	3,657,751
Total governmental activities program revenues	153,488,996	142,861,212	145,399,138	159,741,703	162,652,503
Component Unit					
Charges for services	7,770,919	7,382,608	2,034,375	1,530,353	2,018,201
Operating grants and contributions	-	5,400	7,000	8,821	3,045
Capital grants and contributions	3,417,826	1,288,497	869,514	661,974	1,639,045
Total component unit program revenues	11,188,745	8,676,505	2,910,889	2,201,148	3,660,291
Total reporting unit program revenues	\$ 164,677,741	\$ 151,537,717	\$ 148,310,027	\$ 161,942,851	\$ 166,312,794

Sources: Will County Financial Statements 2015-2024.

TABLE 5

2020	2021	2022	2023	2024
\$ 71,340,485	\$ 76,805,763	\$ 78,209,173	\$ 86,631,598	\$ 91,777,017
103,269,023	143,081,517	140,948,712	136,323,666	137,940,516
11,846,042	8,720,065	14,402,392	11,540,424	12,249,083
186,455,550	228,607,345	233,560,277	234,495,688	241,966,616
1,670,148	1,255,901	2,366,362	1,361,610	1,199,399
40,628	496,132	268,746	269,530	343,991
1,753,654	4,414,743	2,381,832	2,842,298	790,762
3,464,430	6,166,776	5,016,940	4,473,438	2,334,152
\$ 189,919,980	\$ 234,774,121	\$ 238,577,217	\$ 238,969,126	\$ 244,300,768

Tax Revenues by Source - Governmental Activities
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Property	Replacement	Income	Sales	Other	Total
2015	\$ 117,368,416	\$ 3,783,435	\$ 11,219,260	\$ 24,492,967	\$ 1,123,981	\$ 157,988,059
2016	120,191,423	3,788,185	10,264,052	25,199,171	1,055,816	160,498,647
2017	123,292,663	4,492,236	9,684,669	26,383,018	1,029,739	164,882,325
2018	125,930,565	3,636,899	10,097,671	27,733,400	1,407,522	168,806,057
2019	128,829,472	4,521,554	11,223,039	28,589,760	1,456,473	174,620,298
2020	132,174,620	4,041,109	11,458,160	29,247,670	2,761,680	179,683,239
2021	135,250,834	7,094,223	13,908,551	39,129,531	1,326,974	196,710,113
2022	141,432,031	14,354,112	16,772,652	41,856,092	1,707,483	216,122,370
2023	146,696,674	11,941,983	16,440,394	43,680,714	1,518,103	220,277,868
2024	165,680,317	7,009,141	17,480,121	43,963,463	1,481,351	235,614,393
Change 2015-2024	41.2%	85.3%	55.8%	79.5%	31.8%	49.1%

Sources: Will County Financial Statements 2015-2024.

Direct and Overlapping Property Tax Rates

Last Ten Tax Years

(rate per \$100 of assessed value)

(Unaudited)

	Year Taxes are Payable									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Direct rate - County	0.6433	0.6358	0.6147	0.5986	0.5927	0.5842	0.5788	0.5752	0.5607	0.5843
Overlapping rates:										
Municipalities	1.3583	1.4332	1.5019	1.4602	1.2849	1.2655	1.1881	1.1563	1.1737	1.0833
High school districts	2.8114	2.7675	2.8344	2.6638	2.5897	2.5281	2.5098	2.4692	2.4261	2.3722
Unit school districts	5.8779	5.8439	5.7231	5.6791	5.6484	5.5422	5.4502	5.3615	5.1298	5.0645
Elementary school districts	3.7307	3.6816	3.6351	3.5897	3.5593	3.5247	3.4878	3.4793	3.4483	3.4112
Junior colleges	0.4302	0.4241	0.4310	0.4089	0.4009	0.3965	0.3700	0.3756	0.3676	0.3537
Townships	0.4258	0.4258	0.4115	0.4039	0.3933	0.3792	0.3724	0.3530	0.3414	0.3291
Sanitary districts	0.1606	0.1858	0.1148	0.1386	0.1318	0.1236	0.1170	0.1156	0.1073	0.1011
Park district	0.4222	0.3983	0.3898	0.3929	0.3802	0.3796	0.3688	0.3607	0.3663	0.3508
Forest Preserve	0.1977	0.1937	0.1944	0.1895	0.1504	0.1462	0.1443	0.1336	0.1253	0.1160
Fire protection	0.7938	0.7950	0.7720	0.7809	0.8364	0.8297	0.8310	0.7805	0.8369	0.7906
Libraries	0.2669	0.2685	0.2631	0.2721	0.2680	0.2625	0.2657	0.2646	0.2635	0.2503

Note: These totals are comprised of differently weighted averages which include most, but not all units of local government (street lighting, mosquito abatement, etc.) that tax in Will County.

Note: See Table 8 "Property Tax Rates and Tax Levies" for the components of Direct Rate.

Source: Will County Clerk - Tax Extension Department.

Note: Tax Rates are per \$100 of assessed valuation. Rates are based on a weighted average for each type of government. The totals do not reflect the actual tax burden of each parcel of real estate. Typical tax burdens are shown below:

Tax Year	Equalized Assessed Value	Total Tax Extension	Resulting Typical Tax Rate
2014	\$ 18,029,900,001	\$ 1,756,636,901	0.09743
2015	18,461,135,662	1,788,010,184	0.09685
2016	19,395,051,940	1,828,592,928	0.09428
2017	20,277,434,014	1,878,076,737	0.09262
2018	21,169,412,813	1,939,369,397	0.09161
2019	22,132,551,989	1,997,078,460	0.09023
2020	23,097,453,346	2,058,585,639	0.08913
2021	23,925,977,593	2,111,160,923	0.08824
2022	25,594,734,512	2,231,192,980	0.08717
2023	27,673,671,516	2,362,797,862	0.08538

Will County, Illinois

Property Tax Rates and Tax Levies

Last Ten Tax Years

(Unaudited)

	Current					Tax Year
	Limit	2014	2015	2016		2017
General	None	0.3650	0.3640	0.3739		0.3682
Worker's compensation	None	0.0318	0.0311	0.0296		0.0283
Liability insurance	None	0.0208	0.0203	0.0194		0.0185
Illinois Municipal Retirement Fund	None	0.0729	0.0712	0.0677		0.0653
Sunny Hill sanitarium	0.0750	0.0036	0.0035	0.0034		0.0032
Highway	0.2000	0.0390	0.0381	0.0363		0.0347
Health	0.1000	0.0535	0.0523	0.0498		0.0494
Community Mental Health Board	0.0500	-	-	-		-
Bridge	0.2500	0.0035	0.0034	0.0033		0.0031
Matching tax	0.0500	0.0004	0.0003	0.0003		0.0003
Social security	None	0.0305	0.0298	0.0284		0.0276
Will County Building Commission	None	0.0223	0.0218	0.0026		-
		0.6433	0.6358	0.6147		0.5986
Clearview debt service fund	None	2.6205	2.6257	2.3965		2.2060
General		\$ 65,809,135	\$ 67,198,534	\$ 72,518,099	\$	74,661,512
Worker's compensation		5,733,508	5,741,413	5,740,935		5,738,514
Liability insurance		3,750,219	3,747,611	3,762,640		3,751,325
Illinois Municipal Retirement Fund		13,143,797	13,144,329	13,130,450		13,241,164
Sunny Hill sanitarium		649,076	646,140	659,432		648,878
Highway		7,031,661	7,033,693	7,040,404		7,036,270
Health		9,645,997	9,655,174	9,658,736		10,017,052
Community Mental Health Board		-	-	-		-
Bridge		631,047	627,679	640,037		628,600
Matching tax		72,120	55,383	58,185		60,832
Social security		5,499,120	5,501,418	5,508,195		5,596,572
Will County Building Commission		4,020,668	4,024,528	504,271		-
Clearview debt service fund		67,151	67,150	67,151		67,151
		\$ 116,053,498	\$ 117,443,051	\$ 119,288,535	\$	121,447,871

Notes: Includes only the County; Forest Preserve information is available in separately issued component unit financial statements.

Community Mental Health Board new taxing body in 2023.

Tax Rates are per \$100 of assessed valuation.

Source: Will County Clerk - Tax Extension Department.

TABLE 8

2018	2019	2020	2021	2022	2023
0.3720	0.3730	0.3764	0.3799	0.3743	0.3696
0.0271	0.0070	0.0067	0.0064	0.0085	0.0082
0.0177	0.0070	0.0067	0.0065	0.0086	0.0115
0.0625	0.0788	0.0755	0.0729	0.0629	0.0586
0.0031	0.0030	0.0028	0.0027	0.0026	0.0024
0.0332	0.0318	0.0305	0.0294	0.0275	0.0273
0.0473	0.0452	0.0433	0.0418	0.0430	0.0398
-	-	-	-	-	0.0362
0.0030	0.0029	0.0028	0.0027	0.0025	0.0023
0.0003	0.0003	0.0003	0.0003	0.0003	0.0002
0.0265	0.0352	0.0338	0.0326	0.0305	0.0282
-	-	-	-	-	-
0.5927	0.5842	0.5788	0.5752	0.5607	0.5843
2.0127	1.8446	1.7180	1.6263	1.4615	-
\$ 78,750,216	\$ 82,554,419	\$ 86,938,814	\$ 90,894,789	\$ 95,801,091	\$ 102,281,890
5,736,911	1,549,279	1,547,529	1,531,263	2,175,552	2,269,241
3,746,986	1,549,279	1,547,529	1,555,189	2,201,147	3,182,472
13,230,883	17,440,451	17,438,577	17,442,038	16,099,088	16,216,772
656,252	663,977	646,729	646,001	665,463	664,168
7,028,245	7,038,152	7,044,723	7,034,237	7,038,552	7,554,912
10,013,132	10,003,913	10,001,197	10,001,059	11,005,736	11,014,121
-	-	-	-	-	10,017,869
635,082	641,844	646,729	646,001	639,868	636,494
63,508	63,398	69,292	71,778	76,784	55,347
5,609,894	7,790,658	7,806,939	7,799,869	7,806,394	7,803,975
-	-	-	-	-	-
67,152	67,152	67,150	57,153	67,152	-
\$ 125,538,262	\$ 129,362,520	\$ 133,755,210	\$ 137,679,376	\$ 143,576,828	\$ 161,697,263

Will County, Illinois

**Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year Ended Nov. 30	Levy Year	Real Property		Railroad Property		Direct Tax Rate
		Assessed Value	Estimated Value	Assessed Value	Estimated Value	
2015	2014	\$ 17,963,101,607	\$ 53,889,304,821	\$ 66,798,394	\$ 200,395,182	0.6433
2016	2015	18,388,005,407	55,164,016,221	73,130,255	219,390,765	0.6358
2017	2016	19,317,917,084	57,953,751,252	77,134,856	231,404,568	0.6147
2018	2017	20,204,215,469	60,612,646,407	73,218,545	219,655,635	0.5986
2019	2018	21,093,272,268	63,279,816,804	76,140,545	228,421,635	0.5927
2020	2019	22,054,020,250	66,162,060,750	78,531,739	235,595,217	0.5842
2021	2020	23,012,310,904	69,036,932,712	85,142,442	255,427,326	0.5788
2022	2021	23,839,529,785	71,518,589,355	86,447,808	259,343,424	0.5752
2023	2022	25,499,587,821	76,498,763,463	95,146,691	285,440,073	0.5607
2024	2023	27,526,614,760	82,579,844,280	147,056,756	441,170,268	0.5843

Source: Will County Clerk.

TABLE 9

Total		Percent of Total Assessed Value to Total Estimated Value
Assessed Value	Estimated Value	
\$ 18,029,900,001	\$ 54,089,700,003	33.333%
18,461,135,662	55,383,406,986	33.333%
19,395,051,940	58,185,155,820	33.333%
20,277,434,014	60,832,302,042	33.333%
21,169,412,813	63,508,238,439	33.333%
22,132,551,989	66,397,655,967	33.333%
23,097,453,346	69,292,360,038	33.333%
23,925,977,593	71,777,932,779	33.333%
25,594,734,512	76,784,203,536	33.333%
27,673,671,516	83,021,014,548	33.333%

**Principal Property Taxpayers,
Current Year and Nine Years Ago
(Unaudited)**

		Fiscal Year 2015		Fiscal Year 2024	
		Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Taxpayer	Type Of Business				
Constellation (1)	Utility	\$ 447,732,917	2.22%	\$ 503,791,753	1.50%
Exxon Mobil Oil Refining	Oil Refinery	372,361,226	1.84%	307,121,247	0.91%
PDV Midwest Refining	Oil Refinery	234,928,771	1.16%	234,676,114	0.70%
CenterPoint Intermodal LLC	Industrial	66,118,759	0.33%	156,355,073	0.47%
Prologis	Industrial			117,116,321	0.35%
Jackson Generation	Industrial			85,335,900	0.25%
Duke Realty LP	Industrial	34,132,205	0.17%	85,189,046	0.25%
LIT Industrial LP	Industrial			72,422,984	0.22%
TCIH	Industrial			70,790,432	0.21%
MLRP	Industrial			64,805,349	0.19%
Walmart	Retail	73,685,842	0.36%		
Hart I55 Industries LLC	Industrial	46,099,953	0.23%		
Liberty Property LP	Industrial	32,658,962	0.16%		
Exeter	Industrial	29,680,337	0.15%		
Louis Joliet Shopping	Commercial	28,627,401	0.14%		
Total		\$ 1,366,026,373	6.76%	\$ 1,697,604,219	5.05%

(1) - Formerly Exelon (Commonwealth Edison).

Source: Will County Supervisor of Assessments.

Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

County								
Fiscal Year	Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		**	Total Collected for the Levy		
			Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy	
2015	2014	\$ 116,054,572	\$ 115,626,409	99.63%	\$ -	\$ 115,626,409	99.63%	
2016	2015	117,444,235	116,950,514	99.58%	-	116,950,514	99.58%	
2017	2016	119,289,716	119,018,782	99.77%	-	119,018,782	99.77%	
2018	2017	121,449,116	121,248,695	99.83%	-	121,248,695	99.83%	
2019	2018	125,539,501	125,332,473	99.84%	-	125,332,473	99.84%	
2020	2019	129,296,589	129,044,952	99.81%	-	129,044,952	99.81%	
2021	2020	133,756,481	133,392,910	99.73%	-	133,392,910	99.73%	
2022	2021	137,905,973	137,394,179	99.63%	-	137,394,179	99.63%	
2023	2022	143,843,667	143,158,683	99.52%	-	143,158,683	99.52%	
2024	2023	162,085,986	160,573,950	99.07%	-	160,573,950	99.07%	
Forest Preserve District								
Fiscal Year	Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		**	Total Collected for the Levy		
			Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy	
2015	2014	\$ 35,645,071	\$ 35,558,920	99.76%	\$ -	\$ 35,558,920	99.76%	
2016	2015	35,759,224	35,676,212	99.77%	-	35,676,212	99.77%	
2017	2016	37,703,985	37,629,688	99.80%	-	37,629,688	99.80%	
2018	2017	38,425,739	38,382,495	99.89%	-	38,382,495	99.89%	
2019	2018	31,838,798	31,797,292	99.87%	-	31,797,292	99.87%	
2020	2019	32,357,753	32,295,669	99.81%	-	32,295,669	99.81%	
2021	2020	33,329,630	33,242,655	99.74%	-	33,242,655	99.74%	
2022	2021	32,036,884	31,937,884	99.69%	-	31,937,884	99.69%	
2023	2022	32,172,585	32,045,864	99.61%	-	32,045,864	99.61%	
2024	2023	32,212,150	31,947,945	99.18%	-	31,947,945	99.18%	

** This has been amended to include information obtained from Treasurer documents and the Forest Preserve District's ACFR.

Sources: Will County Treasurer, Will County Clerk, and Forest Preserve District of Will County.

Will County, Illinois

Legal Debt Margin Information

Last Ten Fiscal Years

(Unaudited)

	Fiscal Year				
	2015	2016	2017	2018	2019
Debt limit	\$ 1,036,719,250	\$ 1,061,515,301	\$ 1,115,215,487	\$ 1,165,952,456	\$ 1,217,241,237
Total net debt applicable to limit	128,048,053	326,647,806	316,457,488	303,100,885	358,997,032
Legal debt margin	\$ 908,671,197	\$ 734,867,495	\$ 798,757,999	\$ 862,851,571	\$ 858,244,205
Total net debt applicable to the limit as a percentage of debt limit	12.35%	30.77%	28.38%	26.00%	29.49%

Notes: Only the County's debt margin is presented.

Unamortized Premium on Bonds is included in the amount Debt applicable to limit: Bonds.

Source: Will County Clerk.

TABLE 12

Legal Debt Margin Calculation for Fiscal Year 2024	
Assessed value	\$ 27,673,671,516
Debt limit (5.75% of assessed value)	1,591,236,112
Debt applicable to limit:	
Bonds	339,546,745
Legal debt margin	<u>\$ 1,251,689,367</u>

2020	2021	2022	2023	2024
\$ 1,272,621,739	\$ 1,328,103,567	\$ 1,375,743,712	\$ 1,471,697,234	\$ 1,591,236,112
347,022,621	391,141,883	376,229,233	358,178,905	339,546,745
<u>\$ 925,599,118</u>	<u>\$ 936,961,684</u>	<u>\$ 999,514,479</u>	<u>\$ 1,113,518,329</u>	<u>\$ 1,251,689,367</u>

27.27%	29.45%	27.35%	24.34%	21.34%

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Gross General Bonded Debt	Installment Contract Payable	Leases	Intergovernmental Agreement Payable	Total Outstanding Debt	Percentage of Personal Income (1)	Population (2)	Total Outstanding Debt Per Capita
2015	\$ 128,048,053	\$ -	\$ 1,650,086	\$ -	\$ 129,698,139	0.40%	684,769	\$ 186.99
2016	326,647,806	-	1,615,903	-	328,263,709	0.99%	691,019	472.70
2017	316,457,488	-	3,730,017	-	320,187,505	0.94%	692,661	456.87
2018	303,100,885	-	2,096,543	2,118,253	307,315,681	0.84%	692,310	437.81
2019	358,997,032	-	1,387,464	1,514,703	361,899,199	0.97%	690,743	519.73
2020	347,022,621	-	925,969	888,303	348,836,893	0.88%	688,726	503.86
2021	391,141,883	-	445,835	238,303	391,826,021	1.00%	697,252	560.98
2022	376,229,233	41,041	3,785,500	-	380,055,774	0.88%	696,757	539.97
2023	358,178,905	24,355	2,644,262	-	360,847,522	0.81%	700,728	511.15
2024	339,546,745	7,252	1,723,377	-	341,277,374	0.71%	702,585	483.28

Note: Unamortized Premium on Bonds is included in the Gross General Bonded Debt.

Sources: Will County Clerk, Bureau of the Census, and Will County Financial Reports 2015-2024.

(1) See Table 19 for personal income data.

(2) See Table 17 for population data.

N/A - Information not currently available.

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Gross General Bonded Debt	Less: Amounts Available in Debt Service Fund (1)	Net General Bonded Debt Outstanding	Ratio Of Net General Bonded Debt to Assessed Value (2)	Net General Bonded Debt Per Capita (3)
2015	\$ 128,048,053	\$ 14,662,721	\$ 113,385,332	0.63%	165.58
2016	326,647,806	24,643,229	302,004,577	1.64%	437.04
2017	316,457,488	26,017,159	290,440,329	1.50%	419.31
2018	303,100,885	22,840,151	280,260,734	1.38%	404.82
2019	358,997,032	27,896,930	331,100,102	1.56%	479.34
2020	347,022,621	28,523,200	318,499,421	1.44%	462.45
2021	391,141,883	39,290,444	351,851,439	1.52%	504.63
2022	376,229,233	32,981,868	343,247,365	1.43%	492.64
2023	358,178,905	33,354,451	324,824,454	1.27%	463.55
2024	339,546,745	37,972,883	301,573,862	1.09%	429.23

Note: Unamortized Premium on Bonds is included in the Gross General Bonded Debt.

Sources: Will County Clerk, Bureau of the Census, and Will County Financial Reports 2015-2024.

(1) This is the amount restricted for debt service principal payments.

(2) See Table 7 for equalized assessed value data.

(3) See Table 17 for population data.

Direct and Overlapping Governmental Activities Debt
As of November 30, 2024
(Unaudited)

Governmental Unit	Debt Outstanding (1)	Percentage Applicable to County (2)	Amount Applicable to County
Overlapping debt			
Forest Preserve	\$ 89,555,000	100.00%	\$ 89,555,000
Municipalities	1,130,960,335	Various	587,092,205
School Districts:			
Elementary and Unit School Districts	1,154,039,949	Various	866,732,528
High School Districts	354,223,662	Various	291,548,390
Community College Districts	256,430,000	Various	87,498,825
Park Districts	132,325,575	Various	84,037,505
Library Districts	62,980,000	Various	35,241,138
Fire Protection Districts	72,774,000	Various	25,528,350
Special Service Areas	22,415,000	100.00%	22,415,000
New Lenox Township	229,622	100.00%	229,622
Homer Township	550,000	100.00%	550,000
Subtotal, overlapping debt			2,090,428,563
Will County direct debt	341,277,374	100.00%	341,277,374
Total direct and overlapping debt			\$ 2,431,705,937

Sources: Speer Financial Inc.

- (1) Information for entities other than the County is based on data obtained from the Will County Clerk's office and MSRB's
 Electronical Municipal Access website ("EMMA").
 Includes alternate revenue source bonds.
 See Table 13 for Will County direct debt.
- (2) Percentages are based on 2025 EAV, the most current available.

Notes: EAV and outstanding debt are obtained for Governmental units and Will County. The amount of overlapping debt is determined based on the percentage of a Governmental units' EAV applicable to Will County.

**Ratio of Debt Service Expenditures for Long-Term
Debt to Total General Governmental Expenditures
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Principal	Interest	Total Debt Service	Total General Governmental Expenditures (1)	Ratio of Debt Service to Total General Governmental Expenditures
2015	\$ 7,748,217	\$ 5,760,411	\$ 13,508,628	\$ 290,382,365	4.65%
2016	7,405,384	5,797,930	13,203,314	296,696,306	4.45%
2017	8,561,875	15,832,296	24,394,171	319,363,958	7.64%
2018	13,391,880	13,705,221	27,097,101	326,009,370	8.31%
2019	9,442,360	14,907,044	24,349,404	318,618,381	7.64%
2020	11,305,846	15,517,674	26,823,520	418,933,965	6.40%
2021	14,097,279	12,757,803	26,855,082	415,820,540	6.46%
2022	15,275,863	13,649,122	28,924,985	370,521,628	7.81%
2023	18,014,206	13,114,385	31,128,591	452,709,345	6.88%
2024	18,537,332	12,529,592	31,066,924	466,468,375	6.66%

Sources: Will County Financial Statements 2015-2024.

Note: (1) Expenditures include only the County's general, special revenue, and debt service funds, excluding capital funds and the effects of special service area debt that does not impact the entire County.

Demographic Statistics
Last Ten Calendar Years
(Unaudited)

Year	(1) Population	(1) Median Age	(2) School Enrollment	(3) Unemployment Rate
2015	684,769	36.7	114,122	6.0%
2016	691,019	37.4	113,039	6.0%
2017	692,661	38.0	112,405	5.2%
2018	692,310	38.1	110,028	4.0%
2019	690,743	38.4	111,511	3.8%
2020	688,726	37.9	104,656	9.5%
2021	697,252	38.6	104,471	5.7%
2022	696,757	39.0	104,186	4.6%
2023	700,728	39.0	107,706	4.2%
2024	702,585	39.6	101,930	5.2%

Sources: (1) Bureau of the Census:

Population: 2015 based on estimates.
2016 based on estimates from the Workforce Investment Force of Will County .
2017-2024 based on estimates from US Census Bureau.

Median Age: 2015-2024 is from Will County Center for Economic Development.

(2) Will County Superintendent of Schools.

(3) Illinois Department of Employment Security.

Principal Employers
Current Year and Nine Years Ago
(Unaudited)

	Fiscal Year 2015			Fiscal Year 2024		
	Employees	Rank	Percentage of County	Employees	Rank	Percentage of County
Amazon	1,000	8	0.15%	10,000	1	1.42%
Plainfield School District# 202				3,379	2	0.48%
Silver Cross Hospital	2,350	2	0.34%	3,002	3	0.43%
Ascension St. Joseph Medical Center (formerl	2,430	1	0.35%	2,532	4	0.36%
Valley View School District #365U				2,400	5	0.34%
Will County Government	2,065	3	0.30%	2,370	6	0.34%
Ulta				2,034	7	0.29%
RJW				2,024	8	0.29%
Joliet Junior College #525				1,576	9	0.22%
Weather Tech	1,056	6	0.15%	1,302	10	0.19%
Joliet School District #86						
Ozinga	1,500	4	0.22%			
Trinity Services, Inc.	1,200	5	0.18%			
Adventist Bolingbrook	1,001	7	0.15%			
Southern Wine & Spirits	900	9	0.13%			
Stateville Correctional	900	10	0.13%			
County Population	684,769			702,585		

(1) - Formerly Amita Health.

N/A - Information not currently available.

Sources: Will County Center for Economic Development and Bureau of Census (see Table 17).

Will County, Illinois

Demographic and Economic Statistics

Last Ten Calendar Years

(Unaudited)

Year	Population		Personal Income (calculated/rounded)		Per Capita Personal Income	
	U.S. (1)	Will County (1)	U.S.	Will County	U.S. (2)	Will County (2)
2015	319,459,991	684,769	13,400,000,000,000	32,100,000,000	42,094	46,823
2016	323,127,513	691,019	14,000,000,000,000	33,200,000,000	43,431	48,000
2017	325,489,000	692,661	14,400,000,000,000	33,900,000,000	44,360	49,000
2018	319,024,307	692,310	15,400,000,000,000	36,700,000,000	48,146	52,953
2019	328,239,523	690,743	16,400,000,000,000	37,200,000,000	49,981	53,895
2020	331,449,281	688,726	19,500,000,000,000	39,700,000,000	58,952	57,700
2021	331,893,745	697,252	21,100,000,000,000	39,100,000,000	63,445	56,089
2022	333,287,557	696,757	21,900,000,000,000	43,400,000,000	65,602	62,272
2023	335,888,625	700,728	23,100,000,000,000	44,600,000,000	68,745	63,653
2024	340,110,988	702,585	25,000,000,000,000	47,900,000,000	73,529	68,225

Sources:

- (1) U.S. Census Bureau:
2015-2024 based on estimates.
- (2) Bureau of Economic Analysis.
- (3) Illinois Department of Employment Security: Local Area Unemployment Statistics - LAUS.
- (4) Illinois Secretary of State: Vehicle registration counts by county. Figures include trucks and motorcycles.

N/A - Information not currently available.

TABLE 19

Civilian Labor Force - Will County			Motor Vehicles
Employed (3)	Unemployed (3)	Unemployment Rate (3)	Registered (4)
333,925	20,027	6.0%	629,076
339,209	21,761	6.0%	633,987
342,895	18,697	5.2%	648,651
342,785	14,441	4.0%	660,620
343,602	13,634	3.8%	645,986
311,763	32,572	9.5%	619,381
334,452	20,390	5.7%	649,069
354,402	17,124	4.6%	653,098
352,251	15,489	4.2%	645,912
355,324	19,460	5.2%	674,131

Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years
(Unaudited)

Function	Full-time Equivalent Employees as of November 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General and administrative	233	232	290	229	231	234	233	229	234	238
Public safety	738	745	733	743	747	738	745	729	734	746
Judicial	396	396	391	392	388	391	381	387	392	404
Health and welfare	686	552	549	612	616	628	602	604	654	673
Highway	73	69	70	74	74	73	74	72	75	75
Total	2,126	1,994	2,033	2,050	2,056	2,064	2,035	2,021	2,089	2,136

Note: Based on internal HR reports (E-4 form).

Source: Will County Executive - Finance Department.

Capital Asset Statistics by Function
Last Ten Fiscal Years
(Unaudited)

Function	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General and administrative										
Land and right of way	4	4	4	4	4	4	4	4	5	5
Building and building improvements	40	42	43	43	47	47	47	48	53	54
Equipment	252	265	265	256	263	267	282	338	345	1,342
Construction in progress	12	18	14	12	19	23	52	45	17	25
Total	308	329	326	315	333	341	385	435	420	1,426
Public safety										
Land and right of way	7	7	7	7	7	7	7	7	7	7
Building and building improvements	34	38	36	40	40	40	42	46	47	47
Equipment	1,132	1,218	1,293	1,346	1,127	1,142	1,160	1,180	1,218	1,298
Construction in progress	11	17	27	24	23	24	20	18	13	25
Total	1,184	1,280	1,363	1,417	1,197	1,213	1,229	1,251	1,285	1,377
Judicial										
Land and right of way	3	3	3	3	3	3	3	3	3	4
Building and building improvements	55	56	59	60	61	61	62	64	66	68
Equipment	112	115	132	129	140	143	145	140	152	163
Construction in progress	4	7	8	9	8	3	6	8	6	4
Total	174	181	202	201	212	210	216	215	227	239
Health and welfare										
Land and right of way	2	2	2	2	2	2	2	2	2	2
Building and building improvements	46	49	50	52	55	59	61	62	66	67
Equipment	119	119	128	126	127	143	149	157	169	182
Construction in progress	3	2	1	6	7	11	18	14	10	29
Total	170	172	181	186	191	215	230	235	247	280
Highway										
Land and right of way	107	107	114	122	128	132	140	142	146	151
Building and building improvements	25	25	30	31	40	42	43	47	49	50
Equipment	190	200	212	202	218	229	246	256	258	278
Infrastructures	359	355	359	372	379	386	390	391	397	426
Construction in progress	85	67	62	61	61	69	64	75	86	95
Total	766	754	777	788	826	858	883	911	936	1,000
Total capital assets	2,602	2,716	2,849	2,907	2,759	2,837	2,943	3,047	3,115	4,322

Source: Will County Executive - Finance Department.

Operating Indicators by Program
Last Ten Fiscal Years
(Unaudited)

Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Law enforcement:										
Physical arrest total county (1)	2,620	2,304	2,071	1,736	1,739	9,592	508	733	N/A	N/A
Physical drug arrest total county(1)	3,767	2,956	1,666	1,274	1,133	721	451	584	N/A	N/A
Physical arrest by sheriff (1)	518	606	518	345	276	209	160	921	925	930
Traffic violations (2)	97,835	87,535	87,321	83,417	91,961	66,855	75,847	51,530	48,581	52,643
Police protection - rural areas (3):										
Employees, including jail	665	649	599	582	634	643	648	647	643	658
Sworn employees	461	481	479	469	513	526	481	483	523	539
Non-sworn employees - full time	124	126	120	113	112	109	113	112	115	113
Non-sworn employees - part time	50	10	11	9	9	8	8	6	5	6
Twelfth Judicial Circuit Court (4):										
Total filed caseload	137,658	126,080	126,681	122,342	130,266	95,545	106,387	83,371	89,750	98,953
Total disposed caseload	143,824	132,407	130,014	125,772	131,020	89,489	111,293	99,545	96,685	101,569
Pending civil caseload	14,998	13,513	13,258	13,413	15,395	15,883	15,365	9,387	9,387	10,323
Pending felony caseload	2,786	2,746	2,928	3,171	3,491	4,428	4,414	4,569	4,611	4,896
Pending juvenile caseload	1,211	1,107	1,124	1,007	1,018	991	1,040	782	708	738
Will County 9-1-1 (5):										
Emergency response calls	347,120	322,928	311,641	308,875	323,985	316,042	327,117	304,426	306,894	276,501
Health department / Community health center (6):										
Total number of physician visits	23,021	19,585	19,800	19,503	15,430	19,394	13,848	17,433	16,753	12,605
Total number of nursing visits	10,149	13,355	11,691	9,701	10,118	10,739	12,888	15,569	16,154	11,197
Total number of dental visits	6,470	5,868	4,726	4,293	6,112	2,141	4,754	6,365	6,896	7,570
Clinical lab performed	52,596	49,617	44,421	67,591	46,042	53,436	63,613	68,891	73,597	81,507
Waste generation / refuse collection:										
Total Will County generated municipal waste (MW) (tons per year) (7)	843,822	779,943	784,009	784,091	785,541	937,427	870,175	968,987	N/A	N/A
Total Will County recycled municipal waste (MW) (tons per year) (7)	397,955	337,864	339,625	313,636	274,940	492,534	474,211	475,895	N/A	N/A
Refuse collected in Prairie View landfill (tons per year) (8)	799,845	728,703	721,179	737,463	779,629	775,110	780,706	854,510	863,729	964,164
Building permits (7):										
Building permits issued	2,056	2,212	3,073	2,188	2,696	3,010	2,589	2,225	2,346	2,647
Fire protection (9):										
Rural areas - fire protection district	38	38	38	36	43	43	43	42	41	41
Supervisor of assessments (10):										
Total land - square miles	849	849	849	849	849	849	849	849	849	849
Public schools (11):										
High schools	19	19	19	19	19	19	19	19	17	18
Preschools	66	57	55	55	55	55	55	55	31	32
Elementary schools	143	143	142	139	138	135	138	138	174	135
Number of full time teachers	8,618	8,653	6,925	6,952	7,182	6,933	7,067	7,298	7,128	7,280

(Continued)

Operating Indicators by Program (Continued)
Last Ten Fiscal Years
(Unaudited)

Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Highway department (12):										
Centerline miles of incorporated	95.01	95.01	104.11	100.36	103.96	104.69	104.69	135.86	142.50	112.32
Centerline miles of unincorporated	161.26	161.26	151.28	155.45	148.22	147.49	147.49	116.32	109.70	145.15
Lane miles	620.0	620.7	619.1	623.4	619.1	619.5	619.5	619.5	630.7	630.8
Forest Preserve (13):										
Acres preserved	21,873	21,876	21,876	21,925	21,925	22,408	22,977	23,118	23,134	23,200
Miles of walking / biking trails	128	127	129	130	130	130	130	134	134	135
Miles of equestrian trails	32	32	32	32	32	32	32	32	32	32
Number of picnic shelters	33	33	34	35	35	35	38	39	39	39
Number other facilities	6	6	5	5	5	5	5	6	7	7
Number of federal parks	1	1	1	1	1	1	1	1	1	1
Number of state parks	7	10	7	7	7	7	7	7	7	7
Number of forest preserves	82	82	82	82	82	83	83	83	83	83

N/A - Information not currently available.

Sources:

- (1) Illinois State Police: Uniform Crime Reports.
State of Illinois Uniform Crime Reports separates Crime and Drug Crime arrests. All years are revised to include separation.
- (2) Illinois Supreme Court: Annual Report of the Courts &
Will County Circuit Court: Report D - Activity of all DUI/Traffic/Conservation/Ordinance Cases in the Circuit Court of the Twelfth Judicial District Will County.
- (3) Will County Sheriff's Department.
- (4) Illinois Supreme Court: Annual Report of the Courts & Will County Circuit Court: Reports A, B, C & D.
- (5) Will County 9-1-1 system call activity reports.
- (6) Will County Health Department: Annual Reports.
- (7) Will County Land Use Department.
- (8) Will County Auditor's Office: Annual Prairie View Recycling & Disposal Facility Audits.
- (9) Will County Executive's Office.
- (10) Will County Supervisor of Assessments.
- (11) Will County Superintendent of Schools.
- (12) Will County Department of Highways.
- (13) Forest Preserve District of Will County.

**Major Projects in Will County
As of November 30, 2024
(Unaudited)**

BOLINGBROOK:	♦ A Plus Resources, Inc. leased 67,500-sf at 470 W. Crossroads Parkway. ♦ Crown Corr Inc. leased 93,881-sf at 375 Lindsey Lane. Headquartered in Gary, Indiana, industry leader in unitized curtain wall, metal panels, and custom metal roof building enclosure systems, including a 6,690-sf structural curtain wall on the 2020 completed Will County courthouse. ♦ Invenergy, an owner and operator of sustainable energy solutions, is adding a \$30 million training center and manufacturing facility at 790 Remington Boulevard. This Center of Excellence is Invenergy's latest investment in the workforce of the future in the demand for clean energy. The 100,000-sf space will be comprised of a machine shop, warehouse, training center/learning lab, and control center monitoring its energy generation assets. ♦ LaGrou Distribution (logistics) leased 289,357-sf at 551 Saint James Gate.
CHANNAHON:	♦ Tomahawk Aquatic Center completed much-needed upgrades to infrastructure and mechanics and added resort-style amenities including spray ground, slides, play features, and play zone for tots. \$2.5 million invested on the 30-year-old community facility.
CREST HILL:	♦ Illinois State Police have announced a new Zone 1 headquarters and laboratory facility campus consisting of two buildings adjacent to the existing state police building and firing range at 19422 Division Street. The project will be put out for a bid in Spring. ♦ MWI Property Group recently completed construction and delivered a new \$15,000,000-577,000-sf office, warehouse, industrial building on a 37-acre site at 21225 Lidice Parkway in the Crest Hill Industrial Park. Critical public right-of-way rights and a contribution towards future truck route improvement construction to alleviate congestion in the area were included.
JOLIET:	♦ Agile Cold Storage began construction of their seventh cold storage warehouse, a 202,759-sf build-to-suit facility at 2791 Spencer Road in the Cherry Hill Business Park. This supports the vision of establishing a network of strategically positioned refrigerated warehouses throughout North America providing superior services and support to its customers' supply chain needs. The facility is planned to open March 2025. ♦ FNS, a distributor of batteries, leased 320,879-sf at 100 Compass Boulevard in Northpoint's Third Coast Intermodal Hub Building 1 project off Route 53 south of Laraway Road. ♦ Fortune Logistics leased 73,699-sf at 2750 Ellis Road. ♦ GE Appliances/Haier is leasing a build-to-suit 1.2 million square foot project, being developed by Crowe Holdings in Joliet/Minooka at Brisbane Road. ♦ Hollywood Casino Groundbreaking took place at the Rock Run Collection / Cullinan Properties development at the crossroads of I-55 and I-80. The \$185 million investment will include 850 slots, convention center/event space and 550 permanent team members including 150 new. ♦ ITG (Illinois Truck Group / Forge Truck Centers) is completing a 33,180-sf build-to-suit building as a truck maintenance and dealership facility. The new building has tremendous visibility in the Cherry Hill Business Park along I-80. ♦ Northern Builders is building a 183,300-sf speculative building at 2800 Ellis Road. ♦ NorthPoint Development completed their 1,056,353-sf speculative building at 100 W Compass Boulevard. Construction started Fall 2022. ♦ RJW Logistics Group leased 639,917-sf at 275 W. Laraway Road (its 14th U.S. location). ♦ Speculative build at 2000 S. Rowell Avenue offering 399,630-sf. ♦ Speculative build at 901 E. Laraway Road offering 249,480-sf developed by Cabot Properties. ♦ Speculative build at Cherry Hill 21 – 820,440-sf.

(Continued)

Major Projects in Will County (Continued)

As of November 30, 2024

(Unaudited)

JOLIET (continued):	♦ TARGET took possession of a 1,218,120-sf spec. building at 101 W. Compass Blvd (NorthPoint Development). ♦ ThyssenKrupp Supply Chain Services, Inc. leased 449,940-sf at 2200 Channahon Road.
LOCKPORT:	♦ Blue Whale Logistics Corp. leased 105,895-sf at 16675 W. Prologis Parkway. ♦ eFulfill, Inc. leased 200,000-sf at 16317 W. Prologis Parkway. eFulfill is headquartered in Fontana, California specializing in comprehensive global logistics services. This is their first Illinois location of 8 total. ♦ Roxul USA Inc. leased 129,888-sf at 16317 W. Prologis Parkway. Known as Rockwool, Roxul is the world's largest stone wool manufacturer offering high-performing and sustainable insulation products for the construction industry.
MOKENA:	♦ Up At Dawn moved and expanded into a larger space (750,000-sf more) with increased manufacturing capabilities to accommodate growing demand. They are a premier private-label producer of baked mini muffins, catering to the nation's largest grocery store chains. Anticipate employing over 200.
MONEE:	♦ Voortman Steel Group hosted a groundbreaking celebrating the new state-of-the-art facility that will become their U.S. based headquarters and manufacturing facility adding 51 jobs and retaining 40 to their workforce. Investment is planned for over \$51 million in capital expenditures bolstered by an EDGE agreement. The building is planned to be 100,000-sf including office and warehouse space with an opportunity for future expansion.
NEW LENOX:	♦ KidsWork Children's Museum opened in October relocating to a 12,000-sf campus near the Village Green. Estimated annual visitor count is anticipated to be 60,000. ♦ Lincoln Station Rowhomes is a 220-unit multi-family development offering elevated lifestyle in studio, 1-bedroom, and 2-bedroom luxury apartment options. The community features a private clubhouse, pool, and recreation-oriented amenities just steps away from the new Metra train station. ♦ NLX Beverage solutions is expanding into 192,000-sf facility at 1201 Haven Avenue. NLX beverage solutions is a high acid aseptic manufacturer that produces, processes, and packages aseptic and extended shelf-life beverages including juice, juice-based beverages, lemonades, energy, and tea-based beverages.
PLAINFIELD:	♦ Coopers Hawk Winery & Restaurant broke ground at the Boulevard Place development at Route 30 and I-55. Network of restaurants will expand to 18 when open next spring. ♦ Hawk Auto has been approved to build on the east side of Route 59 north of Rolf Road and south of Feeney. The project includes a Cadillac and Volkswagen dealership with buildings 28,700-sf and 27,000-sf. The two future dealerships are planned for the location as well. ♦ Speculative property on 143rd Street offering 389,880-sf developed by Chill Development. ♦ Woodman's Markets will build on the northeast corner of 119th Street and Route 59. The building will be 243,500-sf and include a gas station, oil change center and car wash near the corner and additional outlets for development.
ROCKDALE:	♦ Equipment Share leased 21,885-sf at 132 Harris Drive.
ROMEOVILLE:	♦ Brabazon Pump Company, Ltd. Leased 21,539-sf at 565 Anderson Drive. ♦ Bridge Industrial acquired a 22-acre site at Route 52 and Joliet Road deemed Bridge Point I-55 Commerce Center. The project will consist of two Class-A industrial buildings totaling 292,111-sf. Construction will begin Q2 2024 with a project delivery date of mid-2025. Building A = 120,011-sf; Building B – 172,000-sf.

(Continued)

Major Projects in Will County (Continued)**As of November 30, 2024****(Unaudited)**

ROMEOVILLE (continued):	♦ Edward Rose & Sons will develop a 180-unit, 3-story senior living community, and a 3-story Class A, amenity-driven garden-style apartments with a total of up to 708 units on 69 acres at the corner of Weber Road and Romeo Road. ♦ LaserShip/OnTrac entered a pre-lease at 565 Pinnacle Drive for 334,800-sf. These two last-mile delivery companies merged in 2021 to build a national parcel carrier network now under the On Trac name. Delivered in 2024. ♦ Marriott Town-Place Suites-the four-story building will have 111 rooms along with a pool, fitness center, and large lobby. The building is at the northeast corner of Weber Road and Windham Parkway at the entrance to Windham Lakes Business Park. Anticipated completion is Q2 2025. ♦ Metalrays leased 162,497-sf at 351 Southcreek Parkway. The location will be utilized for assembly and distribution of its bikes and plans on being operational by June. ♦ Pioneer Technologies leased 497,717sf at 295 Southcreek Parkway. ♦ TownePlace Suites by Marriott, a four story, 111 room amenity-rich hotel is under construction on Weber Road at Windham Lakes Business Park. ♦ Turbo Air, Inc. leased 70,186-sf at 1203 Lakeview Drive.
SHOREWOOD:	♦ Global Logistics Connections leased 50,000-sf at 40 Earl Road. Headquartered in Los Angeles providing supply chain services including e-commerce fulfillment warehousing and distribution, freight forwarding, etc. ♦ Greater Joliet Area YMCA has partnered with the Village of Shorewood to build a nearly 60,000-sf facility at 1801 W. Jefferson Street opening in Spring of 2026. The site will also serve as the Y's Regional Office, providing support to YMCA branches and program sites in Will and Grundy Counties.
UNIVERSITY PARK:	♦ Samsung entered a 10-year lease for 1,552,475-sf at 701 Central Avenue. Built in 2002, the building has 32' ceilings, 120 docks and 240 parking spaces. Cushman & Wakefield was the deal broker.
WILMINGTON:	♦ Post Consumer Brands leased the entire 1,002,000-sf newly constructed building at 30404 S. Elion Boulevard in the ELP55 Park development at I-55 and Lorenzo Road bringing the park to over 5.5 million-sf encompassing 7 buildings.
WOODRIDGE:	♦ Lecangs, LLC leased 360,625-sf at 11131 Katherine's Crossing. The building has 40' ceiling height, 81 loading docks, 2 drive-in doors, 244 parking spaces and is adjacent to I-355 near Lemont. A subsidiary of Loctek, Lecangs has more than 14 years in eCommerce and 12 years managing warehouses. ♦ Undisclosed tenant for 513,674-sf.

Source: Will County Center for Economic Development.



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APPENDIX B

FORM OF APPROVING OPINION OF BOND COUNSEL

Croke Fairchild Duarte & Beres LLC, Bond Counsel, expects to issue its approving opinion upon the issuance of the Bonds in substantially the following form:

(Date of Issuance)

THE COUNTY OF WILL, ILLINOIS

\$_____ General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025A
\$_____ General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025B

TO THE PURCHASERS OF THE ABOVE-CAPTIONED BONDS:

We have acted as bond counsel to the County of Will, Illinois (the “**County**”) in connection with the issuance by the County of its fully registered \$_____ aggregate principal amount General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025A (the “**Series 2025A Bonds**”), initially dated the date hereof. The Series 2025A Bonds are being issued to currently refund certain of the County’s outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2015A (the “**Series 2015A Bonds**”), and to pay the costs of issuing the Series 2025A Bonds.

We have also acted as bond counsel to the County in connection with the issuance by the County of its fully registered \$_____ aggregate principal amount General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025B (the “**Series 2025B Bonds**” and, together with the Series 2025A Bonds, collectively the “**Bonds**”), initially dated the date hereof. The Series 2025B Bonds are being issued to currently refund certain of the County’s outstanding General Obligation Bonds (Alternate Revenue Source), Series 2016 (the “**Series 2016 Bonds**”), [repurchase and cancel by means of a tender offer certain of the County’s outstanding Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020 (the “**2020 Bonds**”), and advance refund certain of the 2020 Bonds, and to pay the costs of issuing the Series 2025B Bonds.

In our capacity as bond counsel, we have examined a certified copy of the proceedings (the “**Proceedings**”) of the County Board of the County relating to the Bond Ordinance (as supplemented by a Bond Order relating to each series of the Bonds, the “**Ordinance**”) enacted by the County Board on July 17, 2025, preliminary to the issuance of the Bonds by the County. In addition to the certified transcript of the Proceedings relative to the enactment of the Ordinance and the authorization, issuance and sale of the Bonds, we have also examined such law and such originals (or copies certified or otherwise identified to our satisfaction) of other instruments, certificates, documents and other papers as we have deemed necessary or appropriate in order to render this opinion.

In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion we have, when such facts were not independently established, relied upon the aforesaid instruments, certificates and documents furnished to us, and on the performance of the covenants of the County contained in the Ordinance without undertaking to verify such facts by independent investigation.

The Bonds are issued by the County pursuant to the authority of the Counties Code of the State of Illinois and the Local Government Debt Reform Act of the State of Illinois (the “**Debt Reform Act**”), both as supplemented and amended, and the Ordinance.

The Internal Revenue Code of 1986, as amended (the “**Code**”), sets forth certain requirements which must be met subsequent to the issuance and delivery of the Bonds for interest thereon to be and remain excluded from gross income for federal income tax purposes. Noncompliance with such requirements could cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issue of the Bonds. The County has covenanted in the Tax Certificate dated the date hereof (the “**Tax Certificate**”) to comply with the applicable requirements of the Code in order to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes pursuant to Section 103 of the Code. In addition, the County has made certain representations and certifications in the Tax Certificate. We have not independently verified the accuracy of those certifications and representations.

Based on the foregoing, we are of the opinion that, under existing law, as of the date hereof:

1. The Proceedings show lawful authority for the issuance of the Bonds under the laws of the State of Illinois now in force.

2. We have examined the form prescribed for the Series 2025A Bonds and find the same in due form of law, and that the Series 2025A Bonds have been duly authorized, executed and delivered by the County and are valid and binding obligations of the County, payable from (a) the “Sales and Use Taxes”, (b) the “Landfill Host Fees”, and (c) the “Pledged Taxes” levied by the County for the Series 2025A Bonds, as each such term is defined in the Ordinance. The Series 2025A Bonds are issued on a parity with (A) any unrefunded 2015A Bonds, and (B) solely with respect to the Sales and Use Taxes and the Landfill Host Fees, the County’s currently outstanding (i) Taxable General Obligation Transportation Improvement Bonds (Alternate Revenue Source-Build America Bonds-Direct Payment), Series 2010B (the “**2010B Bonds**”), (ii) Taxable General Obligation Transportation Improvement Bonds (Alternate Revenue Source-Recovery Zone Economic Development Bonds), Series 2010C (the “**2010C Bonds**”), (iii) any unrefunded 2016 Bonds, (iv) General Obligation Bonds (Alternate Revenue Source), Series 2019 (the “**2019 Bonds**”), and (v) any unpurchased and unredeemed 2020 Bonds.

3. We have examined the form prescribed for the Series 2025B Bonds and find the same in due form of law, and that the Series 2025B Bonds have been duly authorized, executed and delivered by the County and are valid and binding obligations of the County, payable from (a) the Sales and Use Taxes, (b) the Landfill Host Fees, (c) the Transportation Taxes (as defined in the

Ordinance), and (d) the Pledged Taxes levied by the County for the Series 2025B Bonds. The Series 2025B Bonds are issued on a parity with (i) the 2010B Bonds, (ii) the 2010C Bonds, (iii) any unrefunded 2015A Bonds (but solely with respect to the Sales Taxes and the Landfill Host Fees), (iv) any unrefunded 2016 Bonds, (v) the 2019 Bonds, and (vi) any unpurchased and unredeemed 2020 Bonds.

4. Interest on the Bonds is not includable in gross income for purposes of federal income taxation under existing statutes, regulations, rulings and court decisions. The opinion set forth in the preceding sentence is subject to the condition that the County comply with all applicable federal income tax law requirements that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon continues to be excluded from gross income for purposes of federal income taxation. Failure to comply with certain of such requirements could cause the interest on the Bonds to be includable in gross income retroactive to the date of issuance of the Bonds. The County has covenanted to comply with all such requirements. Interest on the Bonds is not treated as an item of tax preference under Section 57 of the Code for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations. We express no opinion regarding other federal tax consequences relating to the Bonds or the receipt of interest thereon.

5. Under existing statutes, interest on the Bonds is not exempt from present Illinois income taxes.

The rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion. The rights of the owners of the Bonds and the enforceability thereof may also be subject to the valid exercise of the constitutional powers of the County, the State of Illinois and the United States of America.

We have not verified nor express any opinion as to the accuracy, completeness, fairness or sufficiency of the information set forth in the Official Statement or any other information furnished to purchasers or prospective purchasers of the Bonds in connection with any offer or sale of the Bonds or with respect to the County's undertaking to provide continuing disclosure of any such information, and we take no responsibility therefor.

Ownership of the Bonds may result in other federal tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Bonds.

We are not expressing an opinion on the investment quality of the Bonds, and we have not investigated or examined the facts, figures or financial statements or other representations made to the purchaser of the Bonds respecting the County by its representatives. Furthermore, we are not expressing an opinion as to whether the facts, figures, financial statements or other representations made to the purchaser of the Bonds respecting the County by its representatives

contained any untrue statements of material fact or omitted to state any material facts necessary to make the statements made not misleading.

We express no opinion with respect to the laws of any jurisdiction other than the internal laws of the State of Illinois and the laws of the United States of America.

The opinions set forth herein express the professional judgment of the attorneys participating in the transaction as to the legal issues addressed herein. In rendering this opinion, we have relied upon certifications of the County with respect to certain material facts solely within the County's knowledge. Our opinion represents our legal judgment based upon our review of existing law and the facts that we deem relevant to render such opinion and is not a guarantee of a result, nor does the rendering of our opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

This opinion is given as of the date hereof and we assume no obligation to update, revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur or become effective. This opinion is intended solely for the benefit of the addressee and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

CROKE FAIRCHILD DUARTE & BERES LLC

APPENDIX C

BOOK-ENTRY ONLY SYSTEM

THE INFORMATION IN THIS APPENDIX HAS BEEN FURNISHED BY DTC. NO REPRESENTATION IS MADE BY THE COUNTY OR THE UNDERWRITER AS TO THE COMPLETENESS OR ACCURACY OF SUCH INFORMATION OR AS TO THE ABSENCE OF MATERIAL ADVERSE CHANGES IN SUCH INFORMATION SUBSEQUENT TO THE DATE HEREOF. NO ATTEMPT HAS BEEN MADE BY THE COUNTY OR THE UNDERWRITER TO DETERMINE WHETHER DTC IS OR WILL BE FINANCIALLY OR OTHERWISE CAPABLE OF FULFILLING ITS OBLIGATIONS AS DESCRIBED HEREIN. NEITHER THE COUNTY NOR THE BOND REGISTRAR WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR THE PERSONS FOR WHICH THEY ACT AS NOMINEES WITH RESPECT TO THE BONDS, OR FOR ANY PRINCIPAL, PREMIUM, IF ANY, OR INTEREST PAYMENT THEREON.

The Depository Trust Company, New York, NY (“DTC”), will act as securities depository for the Bonds. The Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Bond certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchase of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of the Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds. DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Bond Registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the County or Paying Agent, on payable date in accordance

with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name" and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the County or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall give notice to elect to have its Bonds purchased or tendered, through its Participant, to the Paying Agent, and shall effect delivery of such Bonds by causing the Direct Participant to transfer the Participant's interest in the Bonds, on DTC's records, to the Paying Agent. The requirement for physical delivery of Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Bonds to the Paying Agent's DTC account.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the County or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered. The County may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the County believes to be reliable, but the County takes no responsibility for the accuracy thereof.

NEITHER THE COUNTY, THE UNDERWRITER, NOR THE PAYING AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY SUCH DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (2) THE PAYMENT BY ANY PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF OR INTEREST OR PREMIUM ON THE BONDS; (3) THE DELIVERY BY ANY SUCH DIRECT PARTICIPANT OR INDIRECT PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE ORDINANCE TO BE GIVEN TO BONDHOLDERS; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.

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APPENDIX D

THE COUNTY OF WILL, ILLINOIS

FORM OF CONTINUING DISCLOSURE UNDERTAKING

CONTINUING DISCLOSURE UNDERTAKING

This CONTINUING DISCLOSURE UNDERTAKING (this “Agreement”) is made as of _____, 2025, by The County of Will, Illinois (the “Obligor”) for the purpose of permitting Wells Fargo Bank, National Association, as underwriter (the “Underwriter”), to purchase the Obligor’s \$_____ General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025A and \$_____ General Obligation Refunding Bonds (Alternate Revenue Source), Series 2025B (together, the “Bonds”), issued pursuant to a Bond Ordinance adopted by the County Board of the Obligor on July 15, 2025, as supplemented by a bond order executed in connection therewith (together, the “Bond Ordinance”), in compliance with the Securities and Exchange Commission (“SEC”) Rule 15c2-12, as amended (the “SEC Rule”).

WHEREAS, the Obligor has issued its Bonds pursuant to the Bond Ordinance; and

WHEREAS, the Obligor is an Obligated Person (as defined in the SEC Rule) and the tax levy and Pledged Revenues (as defined in the Final Official Statement) are the only sources of funds pledged to pay the principal and interest due on the Bonds;

NOW, THEREFORE, the Obligor hereby agrees as follows:

Section 1. Definitions. The words and terms defined in this Agreement shall have the meanings herein specified. Those words and terms not expressly defined herein shall have the meanings assigned to them in the SEC Rule.

(a) “Bondholder” or “holder” or any similar term, when used with reference to a Bond or Bonds, means any person who shall be the registered owner of any outstanding Bond, or the holders of beneficial interests in the Bonds.

(b) “EMMA” is Electronic Municipal Market Access system established by the MSRB.

(c) “Final Official Statement” means the Official Statement, dated as of _____, 2025, relating to the Bonds, including any document or set of documents included by specific reference to such document or documents filed with the MSRB through EMMA.

(d) “Financial Obligation” of the Obligor means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) guarantee of (i) or (ii), provided, that such term does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

(e) “MSRB” means the Municipal Securities Rulemaking Board.

(f) “Rule” means Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (17 C.F.R. §240.15c2-12).

Section 2. Term. The term of this Agreement is from the date hereof to the earlier of (i) the date of the last payment of principal of and interest on the Bonds, or (ii) the date the Bonds are defeased under the Bond Ordinance.

Section 3. Provision of Financial Information. (a) The Obligor hereby undertakes to provide the following financial information, in each case (i) in an electronic format as prescribed by the MSRB (currently through EMMA) and (ii) accompanied by identifying information as prescribed by the MSRB:

(1) (a) To the MSRB, when and if available, the audited financial statements of the Obligor as prepared by the Obligor for each twelve-month period ending November 30, together with the opinion of such accountants and all notes thereto, within 210 days of each November 30; or (b) if the audited financial statements are unavailable, to the MSRB (i) within 210 days of each November 30, unaudited financial statements of the Obligor and (ii) the audited financial statements of the Obligor when available; and

(2) To the MSRB, within 210 days of each November 30, annual financial information for the Obligor for such twelve-month period, including operating data of the type included in the tables under the following headings and subheadings in the Final Official Statement (collectively, the “Annual Financial Information”):

- “SECURITY FOR THE BONDS”
 - “– Retail Activity”
 - “– Estimated Debt Service Coverage”
- “DEBT, VALUATION, AND *AD VALOREM* TAXATION INFORMATION”

(3) If any Annual Financial Information or audited financial statements relating to the Obligor referred to in paragraph (a) of this Section 3 no longer can be generated because the operations to which they related have been materially changed or discontinued, a statement to that effect, provided by the Obligor to EMMA, along with any other Annual Financial Information or audited financial statements required to be provided under this Agreement, shall satisfy the undertaking to provide such Annual Financial Information or audited financial statements. To the extent available, the Obligor shall cause to be filed along with the other Annual Financial Information or audited financial statements operating data similar to that which can no longer be provided.

(4) The disclosure may be accompanied by a certificate of an authorized representative of the Obligor in the form of Exhibit A attached hereto.

(5) The Obligor agrees to make a good faith effort to obtain Annual Financial Information. However, failure to provide audited financial statements or portions of Annual Financial Information because it is unavailable through circumstances beyond the control of the Obligor shall not be deemed to be a breach of this Agreement. The Obligor further agrees to supplement the Annual Financial Information filing when such data is available.

(6) Annual Financial Information or audited financial statements required to be provided pursuant to this Section 3 may be provided by a specific reference to such Annual Financial Information or audited financial statements already prepared and previously provided to MSRB. Any information included by reference shall also be (i) available to the public on EMMA or (ii) filed with the SEC.

(7) All continuing disclosure filings under this Agreement shall be made in accordance with the terms and requirements of the MSRB at the time of such filing. Currently, the SEC has approved the submission of continuing disclosure filings with EMMA, and the MSRB has requested that such filings be made by transmitting such filings to EMMA at www.emma.msrb.org.

Section 4. Accounting Principles. The financial information will be prepared on an accrual basis as described in the auditors' report and notes accompanying the audited financial statements of the Obligor or those mandated by state law from time to time. The audited financial statements of the Obligor, as described in Section 3(a)(1) hereof, will be prepared in accordance with generally accepted accounting standards and Government Auditing Standards issued by the Comptroller General of the United States.

Section 5. Reportable Events. The Obligor shall disclose the following events in a timely manner, not in excess of ten (10) business days of the occurrence of any of the following events, to the MSRB, in each case (i) in an electronic format as prescribed by the MSRB and (ii) accompanied by identifying information as prescribed by the MSRB:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (5) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) modifications to rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;

- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the Obligor;⁽⁴⁾
- (13) the consummation of a merger, consolidation, or acquisition involving the Obligor or the sale of all or substantially all of the assets of the Obligor, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) incurrence of a Financial Obligation of the Obligor, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Obligor, any of which affect Bondholders, if material; and
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Obligor, any of which reflect financial difficulties.

The disclosure may be accompanied by a certificate of an authorized representative of the Obligor in the form of Exhibit B attached hereto.

Section 6. Use of Agent. The Obligor may, at its sole discretion, utilize an agent (the “Dissemination Agent”) in connection with the dissemination of any information required to be provided by the Obligor pursuant to the terms of this Agreement.

Further, the Obligor may, at its sole discretion, retain counsel or others with expertise in securities matters for the purpose of assisting the Obligor in making judgments with respect to the scope of its obligations hereunder and compliance therewith, all in order to further the purposes of this Agreement.

Section 7. Failure to Disclose. If, for any reason, the Obligor fails to provide the audited financial statements or Annual Financial Information as required by this Agreement, the Obligor shall provide notice of such failure in a timely manner to EMMA or to the MSRB, which may be in the form of the notice attached as Exhibit C.

Section 8. Remedies.

(a) The purpose of this Agreement is to enable the Underwriter to purchase the Bonds by providing for an undertaking by the Obligor in satisfaction of the SEC Rule. This Agreement is solely for the benefit of the holders of the Bonds and creates no new contractual or other rights for, nor can it be relied upon by, the SEC, underwriters, brokers, dealers, municipal securities dealers, potential customers, other Obligated Persons

⁽⁴⁾This Reportable Event is considered to occur when any of the following occurs: the appointment of a receiver, fiscal agent, or similar officer for the Obligor in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligor, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligor.

or any other third party. The sole remedy against the Obligor for any failure to carry out any provision of this Agreement shall be for specific performance of the Obligor's disclosure obligations hereunder and not for money damages of any kind or in any amount or for any other remedy.

(b) Subject to paragraph (d) of this Section 8, in the event the Obligor fails to provide any information required of it by the terms of this Agreement, any holder of Bonds may pursue the remedy set forth in the preceding paragraph in any court of competent jurisdiction in the county in which the Obligor is located. An affidavit to the effect that such person is a holder of Bonds supported by reasonable documentation of such claim shall be sufficient to evidence standing to pursue this remedy.

(c) Subject to paragraph (d) of this Section 8, any challenge to the adequacy of the information provided by the Obligor by the terms of this Agreement may be pursued only by holders of not less than 25% in principal amount of Bonds then outstanding in any court of competent jurisdiction in the county in which the Obligor is located. An affidavit to the effect that such persons are holders of Bonds supported by reasonable documentation of such claim shall be sufficient to evidence standing to pursue the remedy set forth in the preceding paragraph.

(d) Prior to pursuing any remedy under this Section 8, a holder of Bonds shall give notice to the Obligor, via registered or certified mail, of such breach and its intent to pursue such remedy. Fifteen (15) days after mailing of such notice, and not before, a holder of Bonds may pursue such remedy under this Section. The Obligor's failure to honor its covenants hereunder shall not constitute a breach or default of the Bonds, the Bond Ordinance or any other agreement to which the Obligor is a party.

Section 9. Modification of Agreement. The Obligor may, from time to time, amend or modify this Agreement without the consent of or notice to the holders of the Bonds if either (a)(i) such amendment or modification is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the Obligor, or type of business conducted, (ii) this Agreement, as so amended or modified, would have complied with the requirements of the SEC Rule on the date hereof, after taking into account any amendments or interpretations of the SEC Rule, as well as any change in circumstances, and (iii) such amendment or modification does not materially impair the interests of the holders of the Bonds, as determined either by (A) nationally recognized bond counsel or (B) an approving vote of the holders of the Bonds at the time of such amendment or modification; or (b) such amendment or modification (including an amendment or modification which rescinds this Agreement) is permitted by the SEC Rule, as then in effect.

Section 10. Previous Undertakings. Except as noted in the Final Official Statement, the Obligor hereby represents that it has not, in the previous five years, failed to comply in all material respects, with any previous Undertakings.

Section 11. Interpretation Under Illinois Law. It is the intention of the parties hereto that this Agreement and the rights and obligations of the parties hereunder shall be governed by and construed and enforced in accordance with, the law of the State of Illinois.

Section 12. Severability Clause. In case any provision in this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, provided to the extent that this Agreement addresses matters of federal securities laws, including the Rule, this Agreement shall be construed in accordance with such federal securities laws and official interpretations thereof.

Section 13. Successors and Assigns. All covenants and agreements in this Agreement made by the Obligor shall bind its successors, whether so expressed or not.

IN WITNESS WHEREOF, the Obligor has caused this Agreement to be executed as of the
___ day of _____, 2025.

THE COUNTY OF WILL, ILLINOIS

By: _____
Its: County Executive

ATTEST

By: _____
Its: County Clerk

EXHIBIT A

CERTIFICATE RE: ANNUAL FINANCIAL INFORMATION DISCLOSURE

The undersigned, on behalf of The County of Will, Illinois, as the Obligor under the Continuing Disclosure Undertaking, dated _____, 2025 (the "Agreement"), hereby certifies that the information enclosed herewith constitutes the Annual Financial Information (as defined in the Agreement) which is required to be provided pursuant to Section 3(a)(2) of the Agreement.

Dated: _____.

THE COUNTY OF WILL, ILLINOIS

By: _____
Its: County Executive

ATTEST

By: _____
Its: County Clerk

EXHIBIT B

CERTIFICATE RE: REPORTABLE EVENT DISCLOSURE

The undersigned, on behalf of The County of Will, Illinois, as Obligor under the Continuing Disclosure Undertaking, dated _____, 2025 (the “Agreement”), hereby certifies that the information enclosed herewith constitutes notice of the occurrence of a reportable event which is required to be provided pursuant to Section 5 of the Agreement.

Dated: _____

THE COUNTY OF WILL, ILLINOIS

By: _____
Its: County Executive

ATTEST

By: _____
Its: County Clerk

EXHIBIT C

NOTICE TO REPOSITORIES OF FAILURE TO FILE INFORMATION

Notice is hereby given that The County of Will, Illinois (the “Obligor”), has not provided the audited financial statements or Annual Financial Information as required by Section 3(a) of the Continuing Disclosure Undertaking, dated _____, 2025.

Dated: _____

THE COUNTY OF WILL, ILLINOIS

By: _____
Its: County Executive

ATTEST

By: _____
Its: County Clerk



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