

MORGAN COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
August 31, 2014

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ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA

INDEPENDENT AUDITORS' REPORT

Members of the County Board
Morgan County, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of and for the year ended August 31, 2014, and the related notes to the financial statements, which collectively comprise Morgan County, Illinois' basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of August 31, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 31–39, retirement fund historical data on pages 40–42, and the related notes on page 43 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Morgan County, Illinois' basic financial statements. The combining nonmajor fund financial statements, the schedule of equalized assessed valuations and tax extensions, and the schedule of equalized assessed valuations, tax levies, rates, extensions and collections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Schedule of Equalized Assessed Valuations and Tax Extensions and the Schedule of Equalized Assessed Valuations, Tax Levies, Rates, Extensions and Collections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2015, on our consideration of the Morgan County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 Morgan County, Illinois' internal control over financial reporting and compliance.

Zumbahlen, Eyth, Swatt, Foste, + Flynn Ltd

Jacksonville, Illinois
January 30, 2015

MORGAN COUNTY, ILLINOIS

Statement of Net Position

August 31, 2014

	Governmental Activities
ASSETS	
Cash	\$ 10,360,591
Taxes receivable, net of allowance for uncollectibles	2,857,520
Accounts receivable, net of allowance for uncollectibles	138,908
Due from governmental agencies	706,449
Capital assets, net of accumulated depreciation	<u>11,967,011</u>
Total assets	<u>26,030,479</u>
LIABILITIES	
Accounts payable	198,090
Unearned Grant Revenue	25,752
Noncurrent liabilities:	
Due within one year	-
Due in more than one year	<u>177,323</u>
Total liabilities	<u>401,165</u>
NET POSITION	
Investments in capital assets, net of related debt	11,967,011
Restricted for:	
Law and Judicial	504,792
Transportation	3,104,128
Health and Human Services	1,680,342
Other Purposes	688,571
Unrestricted	<u>7,684,470</u>
Total net position	<u>\$ 25,629,314</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

Statement of Activities

Year Ended August 31, 2014

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 3,272,810	\$ 659,735	\$ 570,784
Law and Judicial	4,918,465	1,126,952	15,657
Health and Human Services	4,447,121	248,353	3,067,855
Transportation	<u>2,557,434</u>	<u>200,347</u>	<u>1,023,913</u>
Total Governmental Activities	<u>\$ 15,195,830</u>	<u>\$ 2,235,387</u>	<u>\$ 4,678,209</u>

General Revenues

Taxes

Intergovernmental

 Sales Tax

 Replacement Tax

 Income Tax

Interest

Gain/(Loss) on Sale of Asset

Miscellaneous

Total General Revenues

Change in Net Position

Net Position-Beginning

Net Position-Ending

Capital Grants and Contributions	Governmental Activities
\$	\$ (2,042,291)
	(3,775,856)
	(1,130,913)
<u>352,017</u>	<u>(981,157)</u>
\$ <u><u>352,017</u></u>	<u>(7,930,217)</u>

5,771,036
1,292,615
564,475
740,366
91,935
7,999
<u>372,157</u>
<u>8,840,583</u>
910,366
<u>24,718,948</u>
\$ <u><u>25,629,314</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

August 31, 2014

	General Fund	Cooperative Extension Fund	LIHEAP Fund
ASSETS			
Cash	\$ 4,899,302	\$	\$ 21,743
Property Taxes Receivable	1,963,313	84,642	
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Motor Fuel Tax			
Other	536,534		
Other Receivables	6,999		
Due from Other Funds	<u>30,969</u>		<u>4,000</u>
 Total Assets	 <u>\$ 7,437,117</u>	 <u>\$ 84,642</u>	 <u>\$ 25,743</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 37,202	\$ 84,642	\$ 9,595
Unearned Grant Revenue			4,714
Due to Other Funds	<u>72,000</u>		<u>9,509</u>
 Total Liabilities	 109,202	 84,642	 23,818
Fund Balance			
Restricted for:			
Law and Judicial	95,568		
Transportation			
Health and Human Services			1,925
Other Purposes	35,417		
Committed			
Unassigned	<u>7,196,930</u>		
 Total Fund Balances	 <u>7,327,915</u>	 <u>-</u>	 <u>1,925</u>
 Total Liabilities and Fund Balance	 <u>\$ 7,437,117</u>	 <u>\$ 84,642</u>	 <u>\$ 25,743</u>

IHWAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 25,963	\$ 5,413,583	\$ 10,360,591
	809,565	2,857,520
21,618	106,574	128,192
7,923	937	8,860
	32,863	32,863
		536,534
8,235	123,674	138,908
<u>52,118</u>	<u>229,411</u>	<u>316,498</u>
<u>\$ 115,857</u>	<u>\$ 6,716,607</u>	<u>\$ 14,379,966</u>
\$ 19,149	\$ 47,502	\$ 198,090
	21,038	25,752
<u>96,708</u>	<u>138,281</u>	<u>316,498</u>
115,857	206,821	540,340
	409,224	504,792
	3,104,128	3,104,128
	1,678,417	1,680,342
	653,154	688,571
	690,442	690,442
	<u>(25,579)</u>	<u>7,171,351</u>
<u>-</u>	<u>6,509,786</u>	<u>13,839,626</u>
<u>\$ 115,857</u>	<u>\$ 6,716,607</u>	<u>\$ 14,379,966</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

RECONCILIATION OF GOVERNMENTAL FUND BALANCES TO THE
STATEMENT OF NET POSITION

Year Ended August 31, 2014

Fund Balances - Total Governmental Funds	\$ 13,839,626
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	11,967,011
Long-term liabilities and compensated absences are not due and payable in the current period and therefore, are not reported in the governmental funds.	<u>(177,323)</u>
Net Position of Governmental Activities	\$ <u><u>25,629,314</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2014

	General Fund	Cooperative Extension Fund	LIHEAP Fund
REVENUE			
Taxes	\$ 3,754,182	\$ 164,122	\$
Intergovernmental	3,168,240		1,633,886
Licenses and Permits	364,599		
Fines and Forfeits	612,646		
Revenue from Services	206,273		
Interest	82,991		7
Miscellaneous	326,427		
	<hr/>	<hr/>	<hr/>
Total Revenue	<u>8,515,358</u>	<u>164,122</u>	<u>1,633,893</u>
EXPENDITURES			
Current:			
General Government	2,753,948	164,122	
Law and Judicial	4,376,614		
Health and Human Services	249,819		1,633,893
Transportation	134,741		
Capital Outlay	97,824		
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>7,612,946</u>	<u>164,122</u>	<u>1,633,893</u>
Revenue Over (Under) Expenditures	902,412	-	-
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Interfund Transfers	(114,667)		
	<hr/>	<hr/>	<hr/>
Net change in fund balances	787,745	-	-
FUND BALANCE, BEGINNING	<u>6,540,170</u>	<u>-</u>	<u>1,925</u>
FUND BALANCE, ENDING	<u>\$ 7,327,915</u>	<u>\$ -</u>	<u>\$ 1,925</u>

IHWAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 400,163	\$ 1,852,732	\$ 5,771,036
	2,467,291	7,669,580
	570	365,169
	238,928	851,574
	733,866	940,139
-	8,937	91,935
44,309	38,027	408,763
<u>444,472</u>	<u>5,340,351</u>	<u>16,098,196</u>
	227,007	3,145,077
	392,419	4,769,033
444,472	2,086,977	4,415,161
	1,586,785	1,721,526
	1,472,871	1,570,695
	26,877	26,877
<u>444,472</u>	<u>5,792,936</u>	<u>15,648,369</u>
-	(452,585)	449,827
	7,999	7,999
	114,667	-
<u>-</u>	<u>(329,919)</u>	<u>457,826</u>
<u>-</u>	<u>6,839,705</u>	<u>13,381,800</u>
<u>\$ -</u>	<u>\$ 6,509,786</u>	<u>\$ 13,839,626</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

RECONCILIATION OF STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Year Ended August 31, 2014

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

Net Changes in Fund Balances - Total Governmental Funds	\$	457,826
Governmental Funds do not report accrued vacation as an expenditure. However, in the Statement of Activities, those costs are shown. This represents the net change in accrued vacation.		7,962
Governmental Funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.		418,418
The repayment of principal of long-term debt consumes the current financial resources of Government funds. The transaction, however, does not affect net assets. This is the net effect of the differences in treatment of long-term debt.		<u>26,160</u>
Change in Net Position of Governmental Activities	\$	<u><u>910,366</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
 ALL AGENCY FUNDS
 STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

August 31, 2014

	Total
ASSETS	
Cash	\$ 14,868,461
Intergovernmental Receivables:	
Motor Fuel Tax	<u>78,901</u>
 Total Assets	 <u>14,947,362</u>
LIABILITIES	
Intergovernmental Payables:	
Accounts Payable	352,377
Funds Available for Distribution	<u>14,594,985</u>
 Total Liabilities	 <u>14,947,362</u>
NET ASSETS	 <u><u>\$ 0</u></u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Morgan County, Illinois (County) are based upon accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the significant policies.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units (hereinafter referred to as GAAP).

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

Morgan County is a municipal corporation governed by an elected 3 member board. These financial statements present Morgan County, the primary government unit.

County officials are responsible for appointing the members of the board of other organizations, but the County's accountability for these organizations do not extend beyond making the appointments. The County Board appoints the board members of the following organizations:

Drainage Districts
Fire Protection Districts
Cemeteries
Housing Authority
Airport Authorities
Water Districts
Mass Transit Districts

The County's financial statements include the accounts of all County operations. The criteria for including organizations within the County's reporting entity, as set forth in GASB No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34", is financial accountability. A component unit is included in the County's reporting entity if it is both fiscally dependent on the County (the primary government) and there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on the primary government.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (Continued)

The primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Based upon the application of the criteria for inclusion as set forth in GASB No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34", there are no component units.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the County. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include 1) charges for services which report fees, fines and forfeitures, and other charges to users of the City's services; 2) operating grants and contributions which finance annual operating activities including restricted investment income; and 3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions to these program uses. Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

Financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Basis of Presentation – Fund Accounting

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures/expenses. The various funds are summarized by type in the combined financial statements.

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Fund Accounting (Continued)

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.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts) requiring separate accounting because of legal, regulatory provisions or administrative action.

Capital Projects Fund – The Capital Projects Fund is used to account for financial resources committed for acquiring or constructing general capital assets.

FIDUCIARY FUNDS

Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is 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 items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible 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 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Property taxes, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property taxes are considered available if they are collected within 60 days of the end of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

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

The *Cooperative Extension Fund* accounts for the receipt and expenditure of property taxes levied for the University of Illinois Extension Office.

The *LIHEAP Fund* accounts for State and Federal grants used to assist low-income families with their utility bills.

The *IHWAP Fund* accounts for State and Federal grants used to assist low-income families with home weatherization expenses.

E. Cash and Cash Equivalents

Cash and Cash Equivalents represent cash on hand, cash deposited in checking accounts, certificates of deposits, repurchase agreements and U.S. treasury bills and notes which are stated at cost (which approximates fair value).

F. Recently Issued and Adopted Accounting Pronouncements

In March, 2012, the GASB issued Statement 65, *Items Previously Reported as Assets and Liabilities*. GASB 65 provides standards for reclassifying as deferred inflows of resources or deferred outflows of resources, certain items that were previously reported as assets and liabilities, or recognize certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues), in order to better define reporting requirements provided in GASB 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB 65 is effective for periods beginning after December 15, 2012. The adoption of GASB 65 during the year ended August 31, 2014 resulted in no changes to the County's financial statements.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Recently Issued and Adopted Accounting Pronouncements (Continued)

The GASB has issued Statement No. 68, "Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27" which will become effective for the County in the fiscal year ended August 31, 2015. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. Management has not yet determined the impact of this Statement on the financial statements.

G. Receivables

GASB Statements No. 33 – *Accounting and Financial Reporting for Nonexchange Transactions* requires the recognition of receivables associated with nonexchange transactions as follows:

- Derived tax receivables (such as: sales, income and motor fuel taxes) are recognized when the underlying exchange has occurred.
- Imposed nonexchange receivables (such as: property taxes and fines) are recognized when an enforceable legal claim has arisen.

Government – mandates or voluntary non-exchange transaction receivables (such as: mandates or grants) are recognized when all eligibility requirements have been met.

H. Capital Assets

Capital assets, which include property, plant and equipment and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of the donation.

Governmental activities capital assets having a useful life greater than one year are capitalized using the following dollar thresholds: \$50,000 for land, \$100,000 for buildings and improvements, \$25,000 for equipment, \$15,000 for vehicles, and \$200,000 for roads and bridges.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Capital Assets (Continued)

The County uses the direct method for accounting for planned major maintenance. Amounts are expensed or capitalized as incurred.

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

Description	Years
Building and Improvements	30 - 40
Equipment	4 - 10
Vehicles	4 - 10
Road and Bridges	20

I. Compensated Absences

Accrued sick leave has not been recorded; the County is not liable in the amount to the employees upon retirement or discontinued service, so the amount is undetermined.

Accrued vacation leave which the employees have elected to accumulate in their bank amounted to \$177,323 for the Governmental Funds and has been recorded in the Statement of Net Assets as noncurrent liabilities due in more than one year.

Employees are allowed to accumulate up to 320 hours of vacation time.

J. Fund Equity

Beginning with fiscal year 2011, the County implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable fund balance: amounts that are not in spendable form (such as inventory) or are required to be maintained intact

Restricted fund balance: amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions or by enabling legislation

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Fund Equity (Continued)

Committed fund balance: amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint

Assigned fund balance: amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates authority

Unassigned fund balance: amounts that are available for any purpose; positive amounts are reported only in the General fund

The County Board establishes (and modifies and rescinds) fund balance commitments by passage of an ordinance or resolution. Assigned fund balance is established through lower level action of the County Board.

The County expends restricted resources first when both restricted and unrestricted resources are available for the same purpose. When unrestricted resources are expended, the County uses any committed resources first, followed by assigned resources and unassigned resources.

K. Property Tax Revenue

Property tax revenue line items include adjustments of prior year's tax revenue from tax sales, the adjustment for the allowance for uncollectible taxes and tax increment financing (TIF) distributions. These line items are not reported separately because the amounts are immaterial.

L. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as operating transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfer.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets

The County follows the procedures indicated below in establishing the budgetary data reflected in the combined financial statements:

- (a) At a regular or specially called meeting of the County Board in early August, the County Board submits a proposed budget for the fiscal year commencing on the following September.
 - 1. The budget includes proposed expenditures and the means of financing them.
- (b) The budget is available for public inspection for at least 15 days prior to passage by the County Board.
- (c) Prior to September, the budget is legally enacted through passage of an appropriation ordinance. The original budget was approved on August 26, 2013.
- (d) The level of budgetary control, on which expenditures may not legally exceed appropriations, is at the fund level in accordance with Illinois Compiled Statutes. Any transfers between funds require County board approval. The budget was last amended September 22, 2014. Adjustments made during the year are reflected in the required supplementary information.
- (e) Formal budgetary integration is employed as a management control device during the year for the general and special revenue funds through an internal reporting basis. Unexpended appropriations and encumbrances lapse at August 31.
- (f) Budgets for the general and special revenue funds are legally adopted and are on a basis consistent with GAAP.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 3. CASH AND CASH EQUIVALENTS

The County is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act of Illinois.

Custodial credit risk for deposits is the risk that in the event of a bank failure, the County's deposits may not be returned or the County will not be able to recover collateral securities in the possession of an outside party. The County's policy requires deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance (FDIC). Deposited funds may be invested in certificates of deposit. Collateral agreements must be approved prior to deposit of funds. The County Board designates a list of authorized depository institutions.

Deposits of the County's reporting entity are insured or collateralized with securities held by the County, its agent, or by the pledging financial institution's trust department or agent in the name of the County.

On August 31, 2014, \$2,891,729 of the County's deposits was covered by Federal Deposit Insurance, \$21,410,548 was covered by collateral held by the pledging institution in the name of the County, and \$0 was not covered by Federal Deposit Insurance or collateralized and is subject to the credit risk of the banks.

NOTE 4. PROPERTY TAXES

Property taxes are collected by the County on behalf of all taxing bodies. 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 2013 property tax levy is recorded as revenues in fiscal year 2014, net of estimated loss on collections. The County's policy complies with the GASB policy, which requires property tax revenue to actually be collected within 60 days of the entity's year-end in order to be recorded as revenues within that year.

The property tax calendar for Morgan County, Illinois is as follows:

Lien Date	January 1, 2014
Levy Date	December 24, 2013
First Installment (one-half of the total bill) Due	July 3, 2014
Second Installment (balance of the total bill) Due	September 6, 2014
Tax Sale of Delinquent Accounts Held On	November 6, 2014

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2014

NOTE 5. ACCOUNTS RECEIVABLES

Receivables in the general fund are intergovernmental and other receivables. Receivables in the IHWAP Fund are intergovernmental and other receivables. The other governmental funds receivables are intergovernmental receivables and other receivables.

NOTE 6. CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of the expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

NOTE 7. DEFERRED COMPENSATION PLAN

The County funds all amounts of compensation deferred under the plan, at the direction of the covered employee, through investments in fixed and variable rate annuity contracts underwritten by National Association of Counties Deferred Compensation Program.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

The County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The investment activity for the year ended August 31, 2014 is as follows:

Beginning Investment Balance	\$	727,194
Contributions		39,183
Investment Income/(Loss)		76,982
Withdrawals		(25,719)
Transfers Out		
Administrative Fees		(50)
Asset Fees		(1,025)
Life Insurance (Posted Only)		(124)
Ending Investment Balance	\$	816,441
Life Insurance Policy Holder Account Value	\$	1,803

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2014

NOTE 8. DEFINED BENEFIT PENSION PLAN

The County has three defined benefit pension plans with Illinois Municipal Retirement Fund (IMRF), which provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. The plans are for sheriff's law enforcement personnel (SLEP), Elected County Officials (ECO) and for County employees other than SLEP. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

A. Sheriff's Law Enforcement Personnel (SLEP)

Plan Description: The employer's defined benefit pension plan for Sheriff's Law Enforcement Personnel employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy: As set by statute, the Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2013 was 21.52 percent. 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.

Annual Pension Cost: The required contribution for calendar year 2013 was \$314,819.

Three-Year Trend Information for the Sheriff's Law Enforcement Personnel Plan

Calendar Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/13	314,819	100%	\$ 0
12/31/12	313,641	100%	0
12/31/11	289,956	100%	0

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

A. Sheriff's Law Enforcement Personnel (SLEP) (Continued)

The required contribution rate for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age of service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Sheriff's Law Enforcement Personnel plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Sheriff's Law Enforcement Personnel plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress: As of December 31, 2013, the most recent actuarial valuation date, the Sheriff's Law Enforcement Personnel plan was 68.86 percent funded. The actuarial accrued liability for benefits was \$5,913,324 and the actuarial value of assets was \$4,071,741, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,841,583. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,462,914 and the ratio of the UAAL to the covered payroll was 126 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

B. Elected County Official (ECO)

Plan Description: The employer's defined benefit pension plan for Elected County Official employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2014

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

B. Elected County Official (ECO) (Continued)

Funding Policy: As set by statute, the Elected County Official plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2013 was 29.63 percent of annual covered payroll. 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.

Annual Pension Cost: The required contribution for calendar year 2013 was \$99,868.

Three-Year Trend Information for the Elected County Officials Plan

Calendar Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/13	99,868	100%	\$ 0
12/31/12	150,334	100%	0
12/31/11	146,666	100%	0

The required contribution rate for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Elected County Official plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Elected County Official plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress: As of December 31, 2013, the most recent actuarial valuation date, the Elected County Official plan was 74.68 percent funded. The actuarial accrued liability for benefits was \$3,256,769 and the actuarial value of assets was \$2,432,197, resulting in an underfunded actuarial accrued liability (UAAL) of \$824,572. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$337,051 and the ratio of the UAAL to the covered payroll was 245 percent.

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2014

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

B. Elected County Official (ECO) (Continued)

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

C. County Employees Other Than SLEP and ECO (IMRF)

Plan Description: The employer'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 plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy: As set by statute, the Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2013 was 14.39 percent of annual covered payroll. 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.

Annual Pension Cost: The required contribution for calendar year 2013 was \$576,926.

Three-Year Trend Information for the Regular Plan

Calendar Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/13	576,926	100%	\$ 0
12/31/12	507,927	100%	0
12/31/11	509,468	100%	0

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

C. County Employees Other Than SLEP and ECO (IMRF) (Continued)

The required contribution rate for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress: As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 73.68 percent funded. The actuarial accrued liability for benefits was \$15,547,739 and the actuarial value of assets was \$11,456,020, resulting in an underfunded actuarial accrued liability (UAAL) of \$4,091,719. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$4,009,213 and the ratio of the UAAL to the covered payroll was 102 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 9. JOINTLY GOVERNED ORGANIZATIONS

The County is a member of four jointly governed organizations in which the County is one of the members: Illinois County Solid Waste Management Association, Mid-America Intermodal Authority Port District, Workforce Development Council and Illinois Public Health Mutual Aid System.

NOTE 10. CONSTRUCTION IN PROGRESS

As of August 31, 2014, the County has multiple construction projects in progress. The majority of the County's construction in progress consists of highway construction projects. These projects are expected to be completed at various different times and for varying amounts.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 11. - CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2014 was as follows:

	Beginning Balance 8/31/13	Increases	Transfer of Construction In Progress	Decreases	Ending Balance 8/31/2014
Capital assets not being depreciated					
Construction in progress	\$ 57,035	\$ -	\$ (57,035)	\$ -	\$ -
Capital assets being depreciated					
Road and bridges	19,753,661	910,376	57,035		20,721,072
Building and improvements	4,364,729				4,364,729
Equipment	1,509,060	510,803		160,536	1,859,327
Vehicles	1,109,392	41,583		130,895	1,020,080
Total capital assets being depreciated	<u>26,736,842</u>	<u>1,462,762</u>	<u>57,035</u>	<u>291,431</u>	<u>27,965,208</u>
Less accumulated depreciation for:					
Road and bridges	11,288,347	751,983			12,040,330
Buildings and improvements	1,963,353	101,618			2,064,971
Equipment	1,119,201	131,409		160,536	1,090,074
Vehicles	874,381	59,336		130,895	802,822
Total accumulated depreciation	<u>15,245,282</u>	<u>\$ 1,044,346</u>	<u>\$ 0</u>	<u>\$ 291,431</u>	<u>15,998,197</u>
Total capital assets being depreciated, net	<u>11,491,560</u>				<u>11,967,011</u>
Governmental activities capital assets, net	<u>\$ 11,548,595</u>				<u>\$ 11,967,011</u>

Depreciation Expense

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

Governmental activities	
General Government	\$ 69,166
Law and Judicial	133,928
Health and Human Services	25,786
Transportation	<u>815,466</u>
Total depreciation expense - governmental activities	<u>\$ 1,044,346</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 12. - INTERFUND BALANCES

Interfund balances among funds reported within the same activities column are eliminated from that column in the government-wide statement of activities.

At August 31, 2014, interfund receivables and payables consisted of the following:

Funds	Due From Other Funds	Due to Other Funds
General		
Nonmajor Governmental	\$ <u>30,969</u>	\$ <u>72,000</u>
Total General	<u>30,969</u>	<u>72,000</u>
LIHEAP		
IHWAP		2,705
Nonmajor Governmental	<u>4,000</u>	<u>6,804</u>
Total LIHEAP	<u>4,000</u>	<u>9,509</u>
IHWAP		
LIHEAP	2,705	
IHWAP	7,454	7,454
Nonmajor Governmental	<u>41,960</u>	<u>89,254</u>
Total IHWAP	<u>52,119</u>	<u>96,708</u>
Nonmajor Governmental		
General	72,000	30,969
LIHEAP	6,804	4,000
IHWAP	89,254	41,960
Nonmajor Governmental	<u>61,352</u>	<u>61,352</u>
Total Nonmajor Governmental	<u>229,410</u>	<u>138,281</u>
Total Interfund - All Funds	\$ <u><u>316,498</u></u>	\$ <u><u>316,498</u></u>

In general, interfund balances exist due to the allocation of salaries and fringe benefits to various funds, as well as for various short-term cash flow needs.

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2014

NOTE 13. - OPERATING TRANSFERS

Operating transfers among funds reported within the same activities column are eliminated from that column in the government-wide statement of activities. The following operating transfers were made:

	<u>Operating Transfer In</u>	<u>Operating Transfer Out</u>
General Fund		
Nonmajor Governmental	\$ _____	\$ <u>114,667</u>
Total General Fund	_____ -	_____ 114,667
Nonmajor Governmental		
General	<u>114,667</u>	_____
Total Nonmajor Governmental	<u>114,667</u>	_____ -
Total Interfunds - All Funds	\$ <u><u>114,667</u></u>	\$ <u><u>114,667</u></u>

Animal Control fund received a \$14,667 transfer from General fund to support the ordinary operations of the fund. This transfer is generally made on an annual basis.

Capital Improvements fund received a \$100,000 transfer from General fund for the purpose of committing additional funds to ongoing capital projects.

NOTE 14. - LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2013 Tax Year	\$ <u><u>522,315,929</u></u>
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 30,033,166
Less: Bond Indebtedness	_____ -
Legal Debt Margin	\$ <u><u>30,033,166</u></u>

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2014

NOTE 15. LONG-TERM DEBT

	Balance, Beginning	Increase	Decrease	Balance, Ending
Caterpillar Wheel Loader	\$ 26,160		\$ (26,160)	\$ -
Total	\$ 26,160	\$ -	\$ (26,160)	\$ -

The County entered into an installment purchase for a Caterpillar Wheel Loader on September 19, 2011. It requires 3 annual payments at an interest rate of 3.75% beginning September 19, 2012. During the year ended August 31, 2014 the interest expense totaled \$717. As of August 31, 2014, this loan was paid in full.

Employees can accumulate up to 320 hours of vacation time. The liability is calculated on the employee's current hourly rate times the accumulated hours. The net change in total liability for the year ended August 31, 2014 is as follows:

Balance	Net Increase/ (Decrease)	Balance
<u>August 31, 2013</u>	<u>(Decrease)</u>	<u>August 31, 2014</u>
\$ 185,285	\$(7,962)	\$ 177,323

NOTE 16. 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 natural disasters. The County is a member of Illinois Counties Risk Management Trust (ICRMT), a public entity risk pool operating as a common risk management and insurance program for Illinois Municipalities. The program provides for the creation of a self-insurance pool and the purchase of excess insurance with loss coverage. The County continues to carry commercial insurance for all other risks of loss. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE 17. RESTRICTED FUND BALANCE/NET ASSETS

Amounts included as restricted fund balance include property tax levies, grant funds, fines and fees, and other amounts externally restricted for specific purposes. Committed fund balance consists of amounts committed for capital projects and for animal control under local intergovernmental agreements.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2014

NOTE 18. DEFICIT FUND BALANCE

At August 31, 2014, the Regional Planning Commission Fund has a deficit fund balance of \$(25,579).

NOTE 19. SUBSEQUENT EVENTS

Events that occur after the statement of net assets date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net assets date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net assets date require disclosure in the accompanying notes. Management evaluated the activity of the County through January 30, 2015, the date which the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

MORGAN COUNTY, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 3,762,938	\$ 3,762,938	\$ 3,754,182	\$ (8,756)
Intergovernmental:				
Sales Tax	1,100,000	1,100,000	1,292,615	192,615
Income Tax	700,000	700,000	740,366	40,366
Replacement Tax	530,000	530,000	564,475	34,475
Inheritance Tax	0	0	0	0
State Other	629,260	629,260	569,649	(59,611)
Federal	30,000	30,000	1,135	(28,865)
Licenses and Permits	480,000	480,000	364,599	(115,401)
Fines and Forfeits	677,000	677,000	612,646	(64,354)
Revenue from Services	168,000	168,000	206,273	38,273
Interest	110,000	110,000	82,991	(27,009)
Miscellaneous	379,000	379,000	326,427	(52,573)
	<u>8,566,198</u>	<u>8,566,198</u>	<u>8,515,358</u>	<u>(50,840)</u>
Total Revenue				
EXPENDITURES				
Current:				
General Government	3,152,313	3,151,484	2,753,948	397,536
Law and Judicial	4,711,600	4,718,759	4,376,614	342,145
Health and Human Services	295,800	295,800	249,819	45,981
Transportation	150,400	150,400	134,741	15,659
Capital Outlay	256,085	249,755	97,824	151,931
	<u>8,566,198</u>	<u>8,566,198</u>	<u>7,612,946</u>	<u>953,252</u>
Total Expenditures				
Revenues Over (Under) Expenditures	0	0	902,412	902,412
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(100,000)	(100,000)	(114,667)	(14,667)
	<u>(100,000)</u>	<u>(100,000)</u>	<u>(114,667)</u>	<u>(14,667)</u>
Net change in fund balances	\$ <u>(100,000)</u>	\$ <u>(100,000)</u>	787,745	\$ <u>887,745</u>
FUND BALANCE, BEGINNING			<u>6,540,170</u>	
FUND BALANCE, ENDING			\$ <u>7,327,915</u>	

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Current:				
General Government				
Commissioners' Office				
Commissioners' Salaries	\$ 107,250	\$ 107,250	\$ 104,665	\$ 2,585
Other Salaries	37,655	38,155	38,155	0
Services	8,000	7,500	5,308	2,192
Materials	2,000	2,000	833	1,167
	<u>154,905</u>	<u>154,905</u>	<u>148,961</u>	<u>5,944</u>
Total Commissioners' Office				
Treasurer's Office				
County Treasurer's Salary	59,550	59,550	59,550	0
Other Salaries	64,122	64,122	59,905	4,217
Services	6,000	5,816	5,063	753
Materials	5,500	5,684	5,683	1
	<u>135,172</u>	<u>135,172</u>	<u>130,201</u>	<u>4,971</u>
Total Treasurer's Office				
County Clerk's Office				
County Clerk's Salary	59,550	59,550	59,550	0
Other Salaries	154,577	154,577	151,936	2,641
Services	13,000	13,000	9,862	3,138
Materials	140,000	140,000	111,138	28,862
Election Grant Expense	30,000	30,000	25,185	4,815
Election	180,000	180,000	123,166	56,834
	<u>577,127</u>	<u>577,127</u>	<u>480,837</u>	<u>96,290</u>
Total County Clerk's Office				
Assessor's Office				
Salaries	166,321	167,827	167,827	0
Services	11,500	11,731	9,611	2,120
Materials	11,000	9,263	4,159	5,104
	<u>188,821</u>	<u>188,821</u>	<u>181,597</u>	<u>7,224</u>
Total Assessor's Office				

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES

-continued-

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (con't)				
General Expenditures				
E.D. Director	\$ 124,000	\$ 124,000	\$ 116,078	\$ 7,922
Other	35,000	35,000	20,434	14,566
Medical Insurance	690,000	690,000	664,212	25,788
Postage	70,000	70,000	39,261	30,739
Professional Fees	80,000	80,000	50,362	29,638
Computer Services	120,000	120,000	113,248	6,752
Merit Commission	3,000	3,000	2,347	653
Flood Control	5,000	5,000	5,000	0
Economic Development	35,000	35,000	35,000	0
Planning Commission	25,000	25,000	25,000	0
Animal Control	14,667	14,667	0	14,667
Solid Waste Planning	5,000	5,000	5,000	0
Liability Insurance	400,000	399,171	342,159	57,012
Health Committee	16,000	16,000	6,795	9,205
Drug Court	7,500	7,500		7,500
	<u>1,630,167</u>	<u>1,629,338</u>	<u>1,424,896</u>	<u>204,442</u>
Educational Service Region Office				
Services	122,973	122,973	92,230	30,743
	<u>122,973</u>	<u>122,973</u>	<u>92,230</u>	<u>30,743</u>
Total Educational Service Region Office				
	<u>122,973</u>	<u>122,973</u>	<u>92,230</u>	<u>30,743</u>
Courthouse				
Salaries	30,548	30,548	29,062	1,486
Services	38,000	37,576	25,437	12,139
Materials	4,500	4,924	4,923	1
	<u>73,048</u>	<u>73,048</u>	<u>59,422</u>	<u>13,626</u>
Morgan County Center				
Salaries	1,500	1,500	864	636
Services	27,000	25,581	24,223	1,358
Materials	2,000	3,419	3,435	(16)
	<u>30,500</u>	<u>30,500</u>	<u>28,522</u>	<u>1,978</u>
Total Morgan County Center	\$ <u>30,500</u>	\$ <u>30,500</u>	\$ <u>28,522</u>	\$ <u>1,978</u>

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
-continued-

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (con't)				
Retirement	\$ 239,600	\$ 239,600	\$ 207,282	\$ 32,318
Total Retirement	<u>239,600</u>	<u>239,600</u>	<u>207,282</u>	<u>32,318</u>
Total General Government	\$ <u>3,152,313</u>	\$ <u>3,151,484</u>	\$ <u>2,753,948</u>	\$ <u>397,536</u>
Law and Judicial				
Sheriff and Law Enforcement				
Sheriff's Salary	70,025	70,025	70,025	0
Other Salaries	729,899	729,899	686,101	43,798
Services	94,200	92,572	82,928	9,644
Materials	<u>78,200</u>	<u>79,828</u>	<u>79,828</u>	<u>0</u>
Total Sheriff and Law Enforcement	<u>972,324</u>	<u>972,324</u>	<u>918,882</u>	<u>53,442</u>
Civil Defense Office				
City/County Agreement	43,074	43,074	42,131	943
Payments to Other Governments	<u>77,250</u>	<u>77,250</u>	<u>6,591</u>	<u>70,659</u>
Total Civil Defense Office	<u>120,324</u>	<u>120,324</u>	<u>48,722</u>	<u>71,602</u>
Coroner's Office				
Coroner's Salary	28,750	28,750	28,750	0
Other Salaries	9,544	9,544	9,544	0
Services	47,500	53,830	53,830	0
Materials	<u>3,500</u>	<u>3,500</u>	<u>3,216</u>	<u>284</u>
Total Coroner's Office	<u>89,294</u>	<u>95,624</u>	<u>95,340</u>	<u>284</u>
Probation Office				
Salaries	461,919	461,919	453,665	8,254
Services	12,920	12,920	10,104	2,816
Materials	<u>2,210</u>	<u>2,210</u>	<u>908</u>	<u>1,302</u>
Total Probation Office	\$ <u>477,049</u>	\$ <u>477,049</u>	\$ <u>464,677</u>	\$ <u>12,372</u>

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES

-continued-

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (con't)				
County Jail				
Salaries	\$ 1,003,135	\$ 1,003,135	\$ 989,179	\$ 13,956
Services	209,700	209,700	194,668	15,032
Materials	<u>29,000</u>	<u>29,000</u>	<u>54,615</u>	<u>(25,615)</u>
Total County Jail	<u>1,241,835</u>	<u>1,241,835</u>	<u>1,238,462</u>	<u>3,373</u>
Circuit Clerk's Office				
Circuit Clerk's Salary	59,550	59,550	59,550	0
Other Salaries	120,000	120,000	119,626	374
Services	4,000	4,000	3,816	184
Materials	<u>5,000</u>	<u>5,000</u>	<u>3,183</u>	<u>1,817</u>
Total Circuit Clerk's Office	<u>188,550</u>	<u>188,550</u>	<u>186,175</u>	<u>2,375</u>
Public Defender's Office				
Salaries	<u>184,918</u>	<u>185,747</u>	<u>185,747</u>	<u>0</u>
Total Public Defender's Office	<u>184,918</u>	<u>185,747</u>	<u>185,747</u>	<u>0</u>
Court Related				
Salaries	37,306	37,458	37,458	0
Materials	2,500	2,348	517	1,831
Drug Court	0	0	2,779	(2,779)
Care and Support of Minors	55,000	55,000	24,686	30,314
Court Appointed Counsel	25,000	25,000	23,665	1,335
Publication	6,000	6,000	1,067	4,933
Interpreters	10,000	10,000	4,337	5,663
Jury	<u>25,000</u>	<u>25,000</u>	<u>4,458</u>	<u>20,542</u>
Total Court Related	<u>160,806</u>	<u>160,806</u>	<u>98,967</u>	<u>61,839</u>
Circuit Judge's Office				
Services	4,500	4,500	3,038	1,462
Materials	2,500	2,500	738	1,762
Equipment	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Total Circuit Judge's Office	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 3,776</u>	<u>\$ 8,224</u>

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES

-continued-

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (con't)				
Associate Circuit Judge's Office				
Services	\$ 3,500	\$ 3,500	\$ 1,930	\$ 1,570
Materials	1,500	1,500	940	560
Equipment	<u>3,000</u>	<u>3,000</u>	<u> </u>	<u>3,000</u>
Total Associate Circuit Judge's Office	<u>8,000</u>	<u>8,000</u>	<u>2,870</u>	<u>5,130</u>
State's Attorney				
State's Attorney Salary	166,500	166,508	166,508	0
Other Salaries	158,800	159,156	159,156	0
Victim Assistance	23,000	26,372	26,372	0
Services	26,000	22,264	18,455	3,809
Materials	<u>8,000</u>	<u>8,000</u>	<u>6,936</u>	<u>1,064</u>
Total State's Attorney	<u>382,300</u>	<u>382,300</u>	<u>377,427</u>	<u>4,873</u>
Retirement	<u>874,200</u>	<u>874,200</u>	<u>755,569</u>	<u>118,631</u>
Total Retirement	<u>874,200</u>	<u>874,200</u>	<u>755,569</u>	<u>118,631</u>
Total Law and Judicial	<u>\$ 4,711,600</u>	<u>\$ 4,718,759</u>	<u>\$ 4,376,614</u>	<u>\$ 342,145</u>
Health and Human Services				
Retirement	<u>295,800</u>	<u>295,800</u>	<u>249,819</u>	<u>45,981</u>
Total Retirement	<u>295,800</u>	<u>295,800</u>	<u>249,819</u>	<u>45,981</u>
Total Health and Human Services	<u>\$ 295,800</u>	<u>\$ 295,800</u>	<u>\$ 249,819</u>	<u>\$ 45,981</u>
Transportation				
Retirement	<u>150,400</u>	<u>150,400</u>	<u>134,741</u>	<u>15,659</u>
Total Retirement	<u>150,400</u>	<u>150,400</u>	<u>134,741</u>	<u>15,659</u>
Total Transportation	<u>\$ 150,400</u>	<u>\$ 150,400</u>	<u>\$ 134,741</u>	<u>\$ 15,659</u>
Capital Outlay	<u>\$ 256,085</u>	<u>\$ 249,755</u>	<u>\$ 97,824</u>	<u>\$ 151,931</u>
Total General Fund Expenditures	<u>\$ 8,566,198</u>	<u>\$ 8,566,198</u>	<u>\$ 7,612,946</u>	<u>\$ 953,252</u>

MORGAN COUNTY, ILLINOIS

COOPERATIVE EXTENSION FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 170,000	\$ 170,000	\$ 164,122	\$ (5,878)
Total Revenue	<u>170,000</u>	<u>170,000</u>	<u>164,122</u>	<u>(5,878)</u>
EXPENDITURES				
Current				
General Government	<u>170,000</u>	<u>170,000</u>	<u>164,122</u>	<u>5,878</u>
Total Expenditures	<u>170,000</u>	<u>170,000</u>	<u>164,122</u>	<u>5,878</u>
Net change in fund balances	<u>\$ 0</u>	<u>\$ 0</u>	-	<u>\$ 0</u>
FUND BALANCE, BEGINNING			<u>-</u>	
FUND BALANCE, ENDING			<u>\$ -</u>	

LIHEAP FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 1,570,238	\$ 1,570,238	\$ 1,107,217	\$ (463,021)
State Grants			526,669	526,669
Interest	135	135	7	(128)
Revenue from Services	4,000	4,000		(4,000)
Other	25,000	25,000		(25,000)
	<u>1,599,373</u>	<u>1,599,373</u>	<u>1,633,893</u>	<u>34,520</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>1,599,373</u>	<u>1,586,043</u>	<u>1,633,893</u>	<u>(47,850)</u>
Total Expenditures	<u>1,599,373</u>	<u>1,586,043</u>	<u>1,633,893</u>	<u>(47,850)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 13,330</u>	-	<u>\$ (13,330)</u>
FUND BALANCE, BEGINNING			<u>1,925</u>	
FUND BALANCE, ENDING			<u>\$ 1,925</u>	

MORGAN COUNTY, ILLINOIS

IHWAP FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2014

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 310,975	\$ 310,975	\$ 274,554	\$ (36,421)
State Grants			125,609	125,609
Revenue from Services	10,000	10,000		(10,000)
Interest	60	60		(60)
Other	9,000	9,000	44,309	35,309
	<u>330,035</u>	<u>330,035</u>	<u>444,472</u>	<u>114,437</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	330,035	420,876	444,472	(23,596)
	<u>330,035</u>	<u>420,876</u>	<u>444,472</u>	<u>(23,596)</u>
Total Expenditures				
Net change in fund balances	\$ <u>0</u>	\$ <u>(90,841)</u>	-	\$ <u>90,841</u>
FUND BALANCE, BEGINNING			<u>-</u>	
FUND BALANCE, ENDING			\$ <u>-</u>	

MORGAN COUNTY, ILLINOIS

Schedule of Funding Progress
 Illinois Municipal Retirement Fund
 Sheriff's Law Enforcement Personnel (SLEP)
 August 31, 2014
 (Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/c)
12/31/13	4,071,741	5,913,324	1,841,583	68.86%	1,462,914	125.88%
12/31/12	4,420,602	6,570,261	2,149,659	67.28%	1,480,136	145.23%
12/31/11	3,688,796	5,767,177	2,078,381	63.96%	1,406,186	147.80%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$5,211,398. On a market basis, the funded ratio would be 88.13%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Morgan County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MORGAN COUNTY, ILLINOIS

Schedule of Funding Progress
 Illinois Municipal Retirement Fund
 Elected County Official (ECO)
 August 31, 2014
 (Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/c)
12/31/13	2,432,197	3,256,769	824,572	74.68%	337,051	244.64%
12/31/12	2,048,574	3,176,108	1,127,534	64.50%	494,033	228.23%
12/34/11	1,776,345	2,837,995	1,061,650	62.59%	482,772	219.91%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$2,845,673. On a market basis, the funded ratio would be 87.38%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Morgan County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MORGAN COUNTY, ILLINOIS

Schedule of Funding Progress
 Illinois Municipal Retirement Fund
 County Employees Other than SLEP and ECO
 August 31, 2014
 (Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/c)
12/31/13	11,456,020	15,547,739	4,091,719	73.68%	4,009,213	102.06%
12/31/12	10,164,766	14,687,367	4,522,601	69.21%	3,886,203	116.38%
12/31/11	10,480,173	14,810,403	4,330,230	70.76%	4,059,502	106.67%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$13,751,074. On a market basis, the funded ratio would be 88.44%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Morgan County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2014

NOTE 1. EXPENDITURES IN EXCESS OF BUDGET

The following fund had actual expenditures in excess of budget by the amount noted:

	Actual Expenditures	Final Budget	Excess of Budget
LIHEAP Fund	\$ 1,633,893	\$ 1,586,043	\$ 47,850
IHWAP Fund	\$ 444,472	\$ 420,876	\$ 23,596

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

August 31, 2014

	Total	County Recorders Fund	Animal Control Fund
ASSETS			
Cash	\$ 5,413,583	\$ 19,661	\$ 460,770
Property Taxes Receivable	809,565		
Intergovernmental Receivables:			
Federal Grants	106,574		
State Grants	937		
Motor Fuel Tax	32,863		
Other Receivables	123,674		
Due from Other Funds	229,411		
	<u>6,716,607</u>	<u>19,661</u>	<u>460,770</u>
Total Assets	\$ <u><u>6,716,607</u></u>	\$ <u><u>19,661</u></u>	\$ <u><u>460,770</u></u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 47,502	\$	\$
Unearned Grant Revenue	21,038		
Due to Other Funds	138,281		
	<u>206,821</u>	<u>-</u>	<u>-</u>
Total Liabilities	206,821	-	-
Fund Balance			
Restricted for:			
Law and Judicial	409,224		
Transportation	3,104,128		
Health and Human Services	1,678,417		
Other Puposos	653,154	19,661	385,159
Committed	690,442		75,611
Unassigned	(25,579)		
	<u>(25,579)</u>	<u>19,661</u>	<u>385,159</u>
Total Liabilities and Fund Balance	\$ <u><u>6,716,607</u></u>	\$ <u><u>19,661</u></u>	\$ <u><u>460,770</u></u>

General Assistance Fund	Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund
\$ 67,109	\$ 33,138	\$ 513,659	\$ 19,520	\$ 11,772
12,837	55,008	163,932		
		101,432		
	495	15,066		240
<u>79,946</u>	<u>88,641</u>	<u>794,089</u>	<u>19,520</u>	<u>12,012</u>
\$	\$	\$ 12,148	\$	\$
	15,000			
-	15,000	12,148	-	-
79,946	73,641	781,941	19,520	12,012
<u>79,946</u>	<u>88,641</u>	<u>794,089</u>	<u>19,520</u>	<u>12,012</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2014

	Vital Statistics Fund	Drug Fee Fund	Marriage Fund
ASSETS			
Cash	\$ 912	\$ 21,186	\$ 8,105
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Motor Fuel Tax			
Other Receivables			
Due from Other Funds			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>912</u>	\$ <u>21,186</u>	\$ <u>8,105</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Deferred Revenue			
Due to Other Funds			
	<hr/>	<hr/>	<hr/>
Total Liabilities	-	-	-
Fund Balance			
Restricted for:			
Law and Judicial		21,186	
Transportation			
Health and Human Services			
Other Puposos	912		8,105
Committed			
Unassigned			
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>912</u>	\$ <u>21,186</u>	\$ <u>8,105</u>

Law Library Fund	Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund
\$ 13,437	\$ 30,694	\$ 71,339	\$ 134,544	\$ 11,040	\$ 18,669
			595 307		
2,259		3,639	4,283	535	
<u>15,696</u>	<u>30,694</u>	<u>74,978</u>	<u>139,729</u>	<u>11,575</u>	<u>18,669</u>
\$	\$	\$	\$	\$	\$
2,000					
2,000	-	-	-	-	-
13,696	30,694	74,978	139,729	11,575	18,669
<u>15,696</u>	<u>30,694</u>	<u>74,978</u>	<u>139,729</u>	<u>11,575</u>	<u>18,669</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2014

	Court Document Storage Fund	911 Fee Fund	Police Vehicle Fund
ASSETS			
Cash	\$ 94,345	\$ 678,794	\$ 12,411
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Motor Fuel Tax			
Other Receivables	4,352	72,997	
Due from Other Funds			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>98,697</u>	\$ <u>751,791</u>	\$ <u>12,411</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$ 10,375	\$
Deferred Revenue			
Due to Other Funds			
	<hr/>	<hr/>	<hr/>
Total Liabilities	-	10,375	-
Fund Balance			
Restricted for:			
Law and Judicial	98,697		
Transportation			
Health and Human Services		741,416	
Other Puposos			12,411
Committed			
Unassigned			
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>98,697</u>	\$ <u>751,791</u>	\$ <u>12,411</u>

Title IV-D (KIDS) Fund	Highway Fund	Bridge Construction and Repair Fund	Marnico Special Service Fund	Motor Fuel Tax Fund
\$ 8,310	\$ 361,977	\$ 467,710	\$ 15,473	\$ 1,086,563
	332,945	125,677	1,207	
1,223				
630				
	19,808			32,863
<u>10,163</u>	<u>714,730</u>	<u>593,387</u>	<u>16,680</u>	<u>1,119,426</u>
\$	\$	\$	\$	\$
	1,579			19,612
<u>-</u>	<u>1,579</u>	<u>-</u>	<u>-</u>	<u>19,612</u>
	713,151	593,387	16,680	1,099,814
10,163				
<u>10,163</u>	<u>714,730</u>	<u>593,387</u>	<u>16,680</u>	<u>1,119,426</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2014

	Corporate and Miscel- laneous Grant Programs	CSBG Programs	Aid Matching Fund
ASSETS			
Cash	\$ 27,655	\$ 6,238	\$ 563,137
Property Taxes Receivable			117,959
Intergovernmental Receivables:			
Federal Grants	3,324		
State Grants			
Motor Fuel Tax			
Other Receivables			
Due from Other Funds	<u>140,289</u>	<u>17,122</u>	<u> </u>
Total Assets	<u>\$ 171,268</u>	<u>\$ 23,360</u>	<u>\$ 681,096</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 31	\$ 3,755	\$
Deferred Revenue	16,767	4,271	
Due to Other Funds	<u>73,051</u>	<u>15,334</u>	<u> </u>
Total Liabilities	89,849	23,360	-
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			681,096
Health and Human Services	81,419		
Other Puposos			
Committed			
Unassigned	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 171,268</u>	<u>\$ 23,360</u>	<u>\$ 681,096</u>

Regional Planning Commission Fund	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund	<u>Capital Projects Fund</u> Capital Improvements Fund
\$ 7,319	\$ 90,838	\$ 10,665	\$ 3,762	\$ 542,831
				72,000
<u>\$ 7,319</u>	<u>\$ 90,838</u>	<u>\$ 10,665</u>	<u>\$ 3,762</u>	<u>\$ 614,831</u>
\$ 2	\$	\$	\$	\$
<u>32,896</u>				
32,898	-	-	-	-
	90,838	10,665	3,762	614,831
<u>(25,579)</u>				
<u>\$ 7,319</u>	<u>\$ 90,838</u>	<u>\$ 10,665</u>	<u>\$ 3,762</u>	<u>\$ 614,831</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2014

	Total	County Recorders Fund	Animal Control Fund
REVENUE			
Taxes	\$ 1,852,732	\$	\$
Intergovernmental:			
Federal	961,845		
State	1,451,584		
Local	53,862		53,862
Licenses and Permits	570		
Fines and Forfeits	238,928		234
Revenue from Services	733,866	18,385	71,684
Interest	8,937	9	2,127
Miscellaneous	38,027		745
	<u>5,340,351</u>	<u>18,394</u>	<u>128,652</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	227,007	15,708	
Law and Judicial	392,419		131,046
Health and Human Services	2,086,977		
Transportation	1,586,785		
Capital Outlay	1,472,871		4,956
Debt Expense	26,877		
	<u>5,792,936</u>	<u>15,708</u>	<u>136,002</u>
Total Expenditures			
Revenue Over (Under) Expenditures	(452,585)	2,686	(7,350)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset	7,999		
Interfund Transfers	114,667		14,667
	<u>(329,919)</u>	<u>2,686</u>	<u>7,317</u>
Net change in fund balances			
FUND BALANCE, BEGINNING	<u>6,839,705</u>	<u>16,975</u>	<u>453,453</u>
FUND BALANCE, ENDING	<u>\$ 6,509,786</u>	<u>\$ 19,661</u>	<u>\$ 460,770</u>

General Assistance Fund	Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund
\$ 24,558	\$ 104,898	\$ 313,528	\$	\$
		362,034		
		379,525		
15,000	1,700	231,653	12,012	3,376
20	21	1,844	18	10
<u>39,578</u>	<u>106,619</u>	<u>1,288,584</u>	<u>12,030</u>	<u>3,386</u>
97,224	96,413	1,251,312	8,190	
706		16,429		
<u>97,930</u>	<u>96,413</u>	<u>1,267,741</u>	<u>8,190</u>	<u>-</u>
(58,352)	10,206	20,843	3,840	3,386
<u>(58,352)</u>	<u>10,206</u>	<u>20,843</u>	<u>3,840</u>	<u>3,386</u>
138,298	63,435	761,098	15,680	8,626
<u>\$ 79,946</u>	<u>\$ 73,641</u>	<u>\$ 781,941</u>	<u>\$ 19,520</u>	<u>\$ 12,012</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2014

	Vital Statistics Fund	Drug Fee Fund	Marriage Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits			570
Fines and Forfeits		1,028	
Revenue from Services	5,786		
Interest	2	21	4
Miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenue	<u>5,788</u>	<u>1,049</u>	<u>574</u>
EXPENDITURES			
Current:			
General Government	7,804		593
Law and Judicial		500	
Health and Human Services			
Transportation			
Capital Outlay			
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>7,804</u>	<u>500</u>	<u>593</u>
Revenue Over (Under) Expenditures	(2,016)	549	(19)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(2,016)	549	(19)
FUND BALANCE, BEGINNING	<u>2,928</u>	<u>20,637</u>	<u>8,124</u>
FUND BALANCE, ENDING	<u>\$ 912</u>	<u>\$ 21,186</u>	<u>\$ 8,105</u>

Law Library Fund	Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund
\$	\$	\$	\$	\$	\$
			3,147 1,621		
28,818	22,846	48,973	51,709	8,107	18,571
15	29	64	38	1	4
<u>28,833</u>	<u>22,875</u>	<u>49,037</u>	<u>56,515</u>	<u>8,108</u>	<u>18,575</u>
26,551	19,438	37,859	74,346	6,500	10,256
		3,146	3,546		
<u>26,551</u>	<u>19,438</u>	<u>41,005</u>	<u>77,892</u>	<u>6,500</u>	<u>10,256</u>
2,282	3,437	8,032	(21,377)	1,608	8,319
<u>2,282</u>	<u>3,437</u>	<u>8,032</u>	<u>(21,377)</u>	<u>1,608</u>	<u>8,319</u>
11,414	27,257	66,946	161,106	9,967	10,350
<u>11,414</u>	<u>27,257</u>	<u>66,946</u>	<u>161,106</u>	<u>9,967</u>	<u>10,350</u>
\$ <u>13,696</u>	\$ <u>30,694</u>	\$ <u>74,978</u>	\$ <u>139,729</u>	\$ <u>11,575</u>	\$ <u>18,669</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2014

	Court Document Storage Fund	911 Fee Fund	Police Vehicle Fund
REVENUE			
Taxes	\$	\$	304,544 \$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits			
Fines and Forfeits	52,074		3,192
Revenue from Services			
Interest	18	3,425	
Miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenue	<u>52,092</u>	<u>307,969</u>	<u>3,192</u>
EXPENDITURES			
Current:			
General Government			
Law and Judicial	71,600		
Health and Human Services		347,969	
Transportation			
Capital Outlay		209,855	
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>71,600</u>	<u>557,824</u>	<u>-</u>
Revenue Over (Under) Expenditures	(19,508)	(249,855)	3,192
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(19,508)	(249,855)	3,192
FUND BALANCE, BEGINNING	<u>118,205</u>	<u>991,271</u>	<u>9,219</u>
FUND BALANCE, ENDING	<u>\$ 98,697</u>	<u>\$ 741,416</u>	<u>\$ 12,411</u>

Title IV-D (KIDS) Fund	Highway Fund	Bridge Construction and Repair Fund	Marnico Special Service Fund	Motor Fuel Tax Fund
\$	\$ 637,079	\$ 240,248	\$ 2,355	\$
7,187 3,702	2,576			1,023,913
1	175,704 171 24,643	25	16	199
<u>10,890</u>	<u>840,173</u>	<u>240,273</u>	<u>2,371</u>	<u>1,024,112</u>
5,455	740,569 312,760 26,877	270,348	2,062	844,154
<u>5,455</u>	<u>1,080,206</u>	<u>270,348</u>	<u>2,062</u>	<u>844,154</u>
5,435	(240,033)	(30,075)	309	179,958
	7,999			
<u>5,435</u>	<u>(232,034)</u>	<u>(30,075)</u>	<u>309</u>	<u>179,958</u>
<u>4,728</u>	<u>945,185</u>	<u>623,462</u>	<u>16,371</u>	<u>919,856</u>
\$ <u>10,163</u>	\$ <u>713,151</u>	\$ <u>593,387</u>	\$ <u>16,680</u>	\$ <u>1,099,814</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2014

	Corporate and Miscel- laneous Grant Programs	CSBG Programs	Aid Matching Fund
REVENUE			
Taxes	\$	\$	\$ 225,522
Intergovernmental:			
Federal	115,921	121,539	349,441
State	42,823		
Local			
Licenses and Permits			
Fines and Forfeits			
Revenue from Services			
Interest	(17)	(3)	705
Miscellaneous	11,964		
	<u>170,691</u>	<u>121,536</u>	<u>575,668</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government			
Law and Judicial			
Health and Human Services	172,523	121,536	
Transportation			
Capital Outlay			651,125
Debt Expense			
	<u>172,523</u>	<u>121,536</u>	<u>651,125</u>
Total Expenditures			
Revenue Over (Under) Expenditures	(1,832)	-	(75,457)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Interfund Transfers			
	<u> </u>	<u> </u>	<u> </u>
Net change in fund balances	(1,832)	-	(75,457)
FUND BALANCE, BEGINNING	<u>83,251</u>	<u>-</u>	<u>756,553</u>
FUND BALANCE, ENDING	<u>\$ 81,419</u>	<u>\$ -</u>	<u>\$ 681,096</u>

Regional Planning Commission Fund	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund	<u>Capital Projects Fund</u> Capital Improvements Fund
\$	\$	\$	\$	\$
96,976 1	99,144 91 675	5,059 5	763	73
<u>96,977</u>	<u>99,910</u>	<u>5,064</u>	<u>763</u>	<u>73</u>
92,302	103,450	7,150	678	
<u>92,302</u>	<u>103,450</u>	<u>7,150</u>	<u>678</u>	<u>-</u>
4,675	(3,540)	(2,086)	85	73
				<u>100,000</u>
4,675	(3,540)	(2,086)	85	100,073
<u>(30,254)</u>	<u>94,378</u>	<u>12,751</u>	<u>3,677</u>	<u>514,758</u>
<u>\$ (25,579)</u>	<u>\$ 90,838</u>	<u>\$ 10,665</u>	<u>\$ 3,762</u>	<u>\$ 614,831</u>

MORGAN COUNTY, ILLINOIS

ALL AGENCY FUNDS
COMBINING BALANCE SHEET

August 31, 2014

	Total	Tax Collector's Fund	Road District Motor Fuel Tax Allotment Fund	Trust Fund
ASSETS				
Cash	\$ 14,868,461	\$ 12,329,153	\$ 818,885	\$ 121,487
Intergovernmental Receivables:				
Motor Fuel Tax	<u>78,901</u>	<u> </u>	<u>78,901</u>	<u> </u>
Total Assets	<u>\$ 14,947,362</u>	<u>\$ 12,329,153</u>	<u>\$ 897,786</u>	<u>\$ 121,487</u>
LIABILITIES				
Intergovernmental Payables:				
Accounts Payable	\$ 352,377	\$	\$ 352,377	\$
Funds Available for Distribution	<u>14,594,985</u>	<u>12,329,153</u>	<u>545,409</u>	<u>121,487</u>
Total Liabilities	<u>14,947,362</u>	<u>12,329,153</u>	<u>897,786</u>	<u>121,487</u>
NET ASSETS	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Circuit Clerk Bond Fund	Tax Sale Indemnity Fund	Road District Bridge Fund	Trustee Escrow Fund	Trustee Fund
\$ 1,303,398	\$ 214,537	\$ 10,372	\$ 0	\$ 3,508
<u>1,303,398</u>	<u>214,537</u>	<u>10,372</u>	<u>0</u>	<u>3,508</u>
\$ <u>1,303,398</u>	\$ <u>214,537</u>	\$ <u>10,372</u>	\$ <u>0</u>	\$ <u>3,508</u>
\$	\$	\$	\$	\$
<u>1,303,398</u>	<u>214,537</u>	<u>10,372</u>	<u>0</u>	<u>3,508</u>
<u>1,303,398</u>	<u>214,537</u>	<u>10,372</u>	<u>0</u>	<u>3,508</u>
\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

MORGAN COUNTY, ILLINOIS
 ALL AGENCY FUNDS
 COMBINING BALANCE SHEET

August 31, 2014

	Sheriff Bond Fund	MCS Revolving Loan Fund	Health Benefit Fund
ASSETS			
Cash	\$ 3,479	\$ 22,847	\$ 40,795
Intergovernmental Receivables: Motor Fuel Tax	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 3,479</u>	<u>\$ 22,847</u>	<u>\$ 40,795</u>
LIABILITIES			
Intergovernmental Payables: Accounts Payable	\$	\$	\$
Funds Available for Distribution	<u>3,479</u>	<u>22,847</u>	<u>40,795</u>
Total Liabilities	<u>3,479</u>	<u>22,847</u>	<u>40,795</u>
NET ASSETS	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MORGAN COUNTY, ILLINOIS

ALL AGENCY FUNDS
 COMBINIG SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN FUNDS AVAILABLE FOR DISTRIBUTION

Year Ended August 31, 2014

	Funds Available For Distribution Beginning Of Year	Receipts	Disbursements	Funds Available For Distribution End Of Year
Tax Collector's Fund	\$ 11,972,735	\$ 41,977,485	\$ 41,621,067	\$ 12,329,153
Road District Motor Fuel Tax Allotment Fund	318,658	1,534,300	1,307,549	545,409
Trust Fund	39,290	187,169	104,972	121,487
Circuit Clerk Bond Fund	306,464	2,414,906	1,417,972	1,303,398
Tax Sale Indemnity Fund	204,321	10,216	0	214,537
Road District Bridge Fund	10,372	0	0	10,372
Trustee Escrow Fund	0	4,027	4,027	0
Trustee Fund	3,925	1,076	1,493	3,508
Sheriff Bond Fund	1,751	131,335	129,607	3,479
MCS Revolving Loan Fund	22,843	4	0	22,847
Health Benefit Fund	48,209	1,084,409	1,091,823	40,795
	<u>\$ 12,928,568</u>	<u>\$ 47,344,927</u>	<u>\$ 45,678,510</u>	<u>\$ 14,594,985</u>

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS AND TAX EXTENSIONS

August 31, 2014

	2013	2012	2011
EQUALIZED ASSESSED VALUATIONS			
Residential	\$ 275,835,693	\$ 273,357,954	\$ 272,296,429
Farm	116,926,999	109,143,634	102,348,323
Commercial	85,300,641	85,026,048	85,840,783
Industrial	35,923,091	34,801,694	35,372,302
Railroads	<u>8,329,505</u>	<u>8,175,473</u>	<u>7,905,698</u>
 Total Equalized Assessed Valuations	 \$ <u><u>522,315,929</u></u>	 \$ <u><u>510,504,803</u></u>	 \$ <u><u>503,763,535</u></u>
TAX EXTENSIONS			
County Totals	\$ 5,466,350	\$ 5,315,323	\$ 5,129,220
School Districts	25,250,910	24,436,741	23,562,801
Junior College Districts	2,435,133	2,356,331	2,311,830
Cities and Villages	5,953,682	5,724,826	6,010,922
Road Districts	2,065,721	2,030,242	1,971,694
Airport Authority	140,533	138,175	133,502
Fire Protection Districts	316,342	238,735	229,964
Tax Increment Financing Districts	567,835	512,511	495,362
Special Districts	80,124	76,824	77,740
Library Districts	<u>73,371</u>	<u>69,190</u>	<u>67,763</u>
 Total Tax Extensions	 \$ <u><u>42,350,001</u></u>	 \$ <u><u>40,898,898</u></u>	 \$ <u><u>39,990,798</u></u>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS, TAX LEVIES,
RATES, EXTENSIONS AND COLLECTIONS

August 31, 2014

	2013	2012	2011
TAX LEVIES			
General	\$ 3,833,215	\$ 3,660,679	\$ 3,535,186
Highway	650,000	670,000	682,767
Bridge	245,000	245,000	250,000
Aid Matching	230,000	230,000	233,192
Health	320,000	315,000	315,000
Extension Education	170,000	165,000	167,898
General Assistance	25,000	25,000	23,319
Tuberculosis	107,343	75,000	46,638
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>5,580,558</u>	\$ <u>5,385,679</u>	\$ <u>5,254,000</u>

TAX RATES	MAX			
General	As Needed	0.71882	0.70763	0.68506
Highway	0.20000	0.12190	0.12954	0.13232
Bridge	0.25000	0.04595	0.04738	0.04846
Aid Matching	0.05000	0.04314	0.04447	0.04519
Health	0.10000	0.06002	0.06091	0.06105
Extension Education	0.05000	0.03189	0.03191	0.03254
General Assistance	0.10000	0.00470	0.00484	0.00452
Tuberculosis	0.07500	0.02014	0.01451	0.00904
		<u> </u>	<u> </u>	<u> </u>
Total		<u>1.04656</u>	<u>1.04119</u>	<u>1.01818</u>

	2013	2012	2011
TAX EXTENSIONS			
General	\$ 3,754,512	\$ 3,612,485	\$ 3,451,082
Highway	636,703	661,308	666,580
Bridge	240,004	241,877	244,124
Aid Matching	225,327	227,021	227,651
Health	313,494	310,948	307,548
Extension Education	166,566	162,902	163,925
General Assistance	24,549	24,708	22,770
Tuberculosis	105,195	74,074	45,540
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>5,466,350</u>	\$ <u>5,315,323</u>	\$ <u>5,129,220</u>

TAX COLLECTIONS

General	\$ 1,753,653	\$ 3,613,199	\$ 3,454,013
Highway	297,391	661,438	667,144
Bridge	112,102	241,927	244,333
Aid Matching	105,246	227,068	227,843
Health	146,427	311,009	307,809
Extension Education	77,799	162,937	164,064
General Assistance	11,466	24,716	22,788
Tuberculosis	49,134	74,089	45,581
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>2,553,218</u>	\$ <u>5,316,383</u>	\$ <u>5,133,575</u>

**EQUALIZED ASSESSED
VALUATIONS**

	\$ <u>522,315,929</u>	\$ <u>510,504,803</u>	\$ <u>503,763,535</u>
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