

MORGAN COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
August 31, 2019

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ILLINOIS SOCIETY OF CPA
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INDEPENDENT AUDITORS' REPORT

Members of the County Board
Morgan County, Illinois

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of and for the year ended August 31, 2019, 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 auditors' 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of August 31, 2019, 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 40-49, retirement fund historical data on pages 50-57, and the related notes on pages 58-65 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, combining agency fund financial statements, schedule of equalized assessed valuations and tax extensions, and 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 and agency 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 and agency 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 March 2, 2020, on our consideration of 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, Surratt, Foote and Flynn, Ltd.

Jacksonville, Illinois
March 2, 2020

MORGAN COUNTY, ILLINOIS
Statement of Net Position
August 31, 2019

	Governmental Activities	Component Unit- ETSB
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash	\$ 13,925,583	\$ 860,963
Taxes receivable, net of allowance for uncollectibles	3,195,716	
Accounts receivable, net of allowance for uncollectibles	125,843	131,310
Due from governmental agencies	1,124,118	
Prepaid Expenses		
Capital assets, net of accumulated depreciation	10,965,641	
Total assets	29,336,901	992,273
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pensions	7,783,210	67,144
Total Deferred Outflows of Resources	7,783,210	67,144
Total Assets and Deferred Outflows of Resources	37,120,111	1,059,417
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
LIABILITIES		
Accounts payable	1,046,974	57,914
Unearned Grant Revenue	40,685	
Noncurrent liabilities:		
Due within one year	1,717	
Due in more than one year	189,815	
Net Pension Liability	8,468,906	156,349
Total liabilities	9,748,097	214,263
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Pensions	3,975,031	
Total Deferred Inflows of Resources	3,975,031	
Total Liabilities and Deferred Inflows of Resources	13,723,128	214,263
NET POSITION		
Investments in capital assets, net of related debt	10,963,924	
Restricted for:		
Law and Judicial	481,348	845,154
Transportation	4,918,664	
Health and Human Services	1,461,777	
Other Purposes	243,341	
Unrestricted	5,327,929	
Total net position	\$ 23,396,983	\$ 845,154

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

Statement of Activities

Year Ended August 31, 2019

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 4,042,200	\$ 533,705	\$ 577,930
Law and Judicial	5,638,955	1,054,088	7,482
Health and Human Services	2,721,283	529,176	1,524,523
Transportation	<u>2,786,066</u>	<u>146,651</u>	<u>991,989</u>
Total Governmental Activities	<u>\$ 15,188,504</u>	<u>\$ 2,263,620</u>	<u>\$ 3,101,924</u>
Component Unit			
ETSB	<u>\$ 1,170,243</u>	<u>\$ 677,308</u>	<u>\$ 990,786</u>

General Revenues

Taxes
Intergovernmental
 Sales Tax
 Replacement Tax
 Income Tax
 Video Gaming Tax
Interest
Miscellaneous

Total General Revenues

Change in Net Position

Net Position-Beginning, Restated

Net Position-Ending

	<u>Net (Expense) Revenue and Changes in Net Position</u>		
	Capital Grants and Contributions	Governmental Activities	Component Unit- ETSB
\$		\$ (2,930,565) \$	
		(4,577,385)	
		(667,584)	
		<u>(1,647,426)</u>	
\$	<u>-</u>	<u>(9,822,960)</u> \$	<u>-</u>
\$		\$	<u>497,851</u>
		6,064,945	
		1,330,131	
		565,377	
		835,143	
		48,989	
		275,106	4,788
		<u>732,054</u>	
		<u>9,851,745</u>	<u>4,788</u>
		28,785	502,639
		<u>23,368,198</u>	<u>342,515</u>
\$	<u><u>23,396,983</u></u>	\$	<u><u>845,154</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

August 31, 2019

	General Fund	Corporate and Miscel- laneous Grant Programs	Aid Matching Fund
ASSETS			
Cash	\$ 6,436,007	\$ 56,188	\$ 1,201,577
Property Taxes Receivable	2,276,678		120,081
Intergovernmental Receivables:			
Federal Grants		1,413	230,000
State Grants		1,252	
Motor Fuel Tax			
Other	522,073		
Other Receivables			
Due from Other Funds	274,832	253,559	
Prepaid Expenses			
Total Assets	\$ <u>9,509,590</u>	\$ <u>312,412</u>	\$ <u>1,551,658</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 75,511	\$ 1,552	\$ 300,000
Unearned Grant Revenue		2,997	
Due to Other Funds	76,996	267,215	
Total Liabilities	152,507	271,764	300,000
Fund Balance			
Restricted for:			
Law and Judicial	21,820		
Transportation			1,251,658
Health and Human Services		40,648	
Other Purposes	35,417		
Nonspendable			
Committed			
Unassigned	9,299,846		
Total Fund Balances	<u>9,357,083</u>	<u>40,648</u>	<u>1,251,658</u>
Total Liabilities and Fund Balance	\$ <u>9,509,590</u>	\$ <u>312,412</u>	\$ <u>1,551,658</u>

	Highway Fund	Motor Fuel Tax Fund	Other Governmental Funds	Total Governmental Funds
\$	1,521,856	\$ 845,595	\$ 3,864,360	\$ 13,925,583
	339,334		459,623	3,195,716
			283,998	515,411
			17,489	18,741
		67,893		67,893
	6,354		119,489	522,073
			92,514	125,843
			-	620,905
			-	-
\$	<u>1,867,544</u>	\$ <u>913,488</u>	\$ <u>4,837,473</u>	\$ <u>18,992,165</u>
\$	1,500	\$ 491,532	\$ 176,879	\$ 1,046,974
	-		37,688	40,685
			276,694	620,905
	1,500	491,532	491,261	1,708,564
			459,528	481,348
	1,866,044	421,956	1,379,006	4,918,664
			1,421,129	1,461,777
			207,924	243,341
			-	-
			953,304	953,304
			(74,679)	9,225,167
	<u>1,866,044</u>	<u>421,956</u>	<u>4,346,212</u>	<u>17,283,601</u>
\$	<u>1,867,544</u>	\$ <u>913,488</u>	\$ <u>4,837,473</u>	\$ <u>18,992,165</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, 2019

Fund Balances - Total Governmental Funds	\$ 17,283,601
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	10,965,641
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.	
Deferred outflows of resources related to pensions	7,783,210
Deferred inflows of resources related to pensions	(3,975,031)
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the governmental funds.	
Notes Payable	(1,717)
Compensated absences	(189,815)
Net pension liability	<u>(8,468,906)</u>
Net Position of Governmental Activities	\$ <u><u>23,396,983</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, 2019

	General Fund	Corporate and Miscel- laneous Grant Programs	Aid Matching Fund
REVENUE			
Taxes	\$ 4,319,308	\$	\$ 228,745
Intergovernmental	3,357,570	110,123	230,000
Licenses and Permits	339,730		
Fines and Forfeits	485,308		
Revenue from Services	219,369		
Interest	219,720	295	
Miscellaneous	587,673	21,594	20,277
	<u>9,528,678</u>	<u>132,012</u>	<u>479,022</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	3,608,376		
Law and Judicial	4,946,398		
Health and Human Services	328,071	125,612	
Transportation	115,109		
Capital Outlay	52,125		387,019
Debt Expense			
	<u>9,050,079</u>	<u>125,612</u>	<u>387,019</u>
Total Expenditures			
Revenue Over (Under) Expenditures	478,599	6,400	92,003
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers	(200,000)	0	
	<u>278,599</u>	<u>6,400</u>	<u>92,003</u>
Net change in fund balances			
FUND BALANCE, BEGINNING, RESTATED	<u>9,078,484</u>	<u>34,248</u>	<u>1,159,655</u>
FUND BALANCE, ENDING	<u>\$ 9,357,083</u>	<u>\$ 40,648</u>	<u>\$ 1,251,658</u>

	Highway Fund	Motor Fuel Tax Fund	Other Governmental Funds	Total Governmental Funds
\$	646,465	\$	\$ 870,427	\$ 6,064,945
		761,989	2,685,301	7,144,983
			360	340,090
			197,220	682,528
	146,651		820,029	1,186,049
	11,814	11,800	31,477	275,106
	-		102,508	732,052
	<u>804,930</u>	<u>773,789</u>	<u>4,707,322</u>	<u>16,425,753</u>
			360,703	3,969,079
			372,667	5,319,065
			3,408,186	3,861,869
	564,931	1,193,600	1,146	1,874,786
	200,600		298,464	938,208
			5,150	5,150
	<u>765,531</u>	<u>1,193,600</u>	<u>4,446,316</u>	<u>15,968,157</u>
	39,399	(419,811)	261,006	457,596
			-	-
			-	-
			200,000	-
	<u>39,399</u>	<u>(419,811)</u>	<u>461,006</u>	<u>457,596</u>
	<u>1,826,645</u>	<u>841,767</u>	<u>3,885,206</u>	<u>16,826,005</u>
\$	<u><u>1,866,044</u></u>	\$ <u><u>421,956</u></u>	\$ <u><u>4,346,212</u></u>	\$ <u><u>17,283,601</u></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, 2019

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

Net Changes in Fund Balances - Total Governmental Funds	\$ 457,596
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.	(32,673)
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 depreciation exceeds capital outlay in the current period.	(363,399)
Governmental funds report debt service as expenditures. However, in the Statement of Activities debt service is not reported as an expense. Rather, the debt paid reduces the liability reported on the Statement of Net Position.	5,150
Governmental funds report pension contributions as expenditures. However, in the Statement of Activities, pension expense reflects the net change in the net pension obligation and deferred outflows and inflows related to pensions. This is the amount by which the actuarial change in net pension obligation exceeds pension contributions.	<u>(37,889)</u>
Change in Net Position of Governmental Activities	<u>\$ 28,785</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
 ALL AGENCY FUNDS
 STATEMENT OF FIDUCIARY NET POSITION
 August 31, 2019

	Total
ASSETS	
Cash	\$ 19,773,607
Intergovernmental	
Receivables:	
Motor Fuel Tax	123,808
Other	<u>197,706</u>
 Total Assets	 <u>20,095,121</u>
LIABILITIES	
Intergovernmental	
Payables:	
Accounts Payable	404,420
Funds Available for Distribution	<u>19,690,701</u>
 Total Liabilities	 <u>20,095,121</u>
 NET ASSETS	 \$ <u><u>0</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

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, 2019

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", the County reports the following component unit.

Discretely Presented Component Unit:

The Morgan County Board Chairman, with the advice and consent of the Morgan County Board, appoints a majority of the board members for the West Central Emergency Telephone System Board (ETSB). The members of the ETSB are then responsible for planning the 911 emergency system, receiving monies imposed under and established surcharge, and authorizing disbursements. The geographic area served by the ETSB includes Morgan County, Greene County and Calhoun County. The treasurer of Morgan County maintains the funds and invests or disburses them at the direction of the ETSB. The ETSB does not issue any separate component unit reports.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the 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 County'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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government-Wide and Fund Financial Statements (continued)

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.

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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 *Aid Matching Fund* accounts for monies received and spent for the County's major road projects that include grant money received from both federal and state government.

The *Corporate and Miscellaneous Grant Programs Fund* accounts for miscellaneous grant, other revenue, miscellaneous expenditures and interfund balances.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The *Highway Fund* accounts for property tax monies to maintain the roads and infrastructure within the County.

The *Motor Fuel Tax Fund* accounts for monies received from the state to maintain roads within the County.

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. 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.

G. 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.

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Capital Assets (continued)

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.

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

H. 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 \$189,815 for the Governmental Funds and has been recorded in the Statement of Net Position as noncurrent liabilities due in more than one year.

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

I. 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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Fund Equity (continued)

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

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.

J. 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.

K. 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, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. 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 27, 2018 and amended October 21, 2019.
- (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.
- (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, 2019

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 (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, 2019, the County's bank balance was \$33,990,485. \$28,076,948 of bank balances were covered by Federal Deposit Insurance, \$5,776,619 was covered by collateral held by the pledging institution in the name of the County and \$136,918 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 2018 property tax levy is recorded as revenues in fiscal year 2019, 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, 2019
Levy Date	December 17, 2018
First Installment (one-half of the total bill) Due	June 3, 2019
Second Installment (balance of the total bill) Due	September 3, 2019
Tax Sale of Delinquent Accounts Held On	November 7, 2019

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2019

NOTE 5. ACCOUNTS RECEIVABLE

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, 2019 is as follows:

Beginning Investment Balance	\$ 1,025,437
Contributions	19,216
Transfers	123,978
Investment Income/(Loss)	10,118
Withdrawals	(13,514)
Asset Fees	(1,802)
Ending Investment Balance	\$ 1,163,433
Life Insurance Policy Holder Account Value	\$ 734

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

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

Benefits Provided

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

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

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms – RP

As of December 31, 2018, the County's membership consisted of 144 retirees and beneficiaries currently receiving benefits, 74 inactive plan members entitled to but not yet receiving benefits, and 92 active plan members for a total of 310 plan members.

Employees Covered by Benefit Terms – SLEP

As of December 31, 2018, the County's membership consisted of 32 retirees and beneficiaries currently receiving benefits, 25 inactive plan members entitled to but not yet receiving benefits, and 32 active plan members for a total of 89 plan members.

Employees Covered by Benefit Terms – ECO

As of December 31, 2018, the County's membership consisted of 14 retirees and beneficiaries currently receiving benefits, 3 inactive plan members entitled to but not yet receiving benefits, and 0 active plan members for a total of 17 plan members.

Employees Covered by Benefit Terms – RP – Component Unit (ETSB)

As of December 31, 2018, the Component Unit's membership consisted of 0 retirees and beneficiaries currently receiving benefits, 8 inactive plan members entitled to but not yet receiving benefits, and 15 active plan members for a total of 23 plan members.

Contributions – RP

As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2018 was 13.60%. For the fiscal year ended August 31, 2019, the County contributed \$514,737 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Contributions – SLEP

As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2018 was 17.40%. For the fiscal year ended August 31, 2019, the County contributed \$243,587 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Contributions – ECO

As set by statute, the County's ECO Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2018 was 164.35%. For the fiscal year ended August 31, 2019, the County contributed \$101,887 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Contributions – RP- Component Unit (ETSB)

As set by statute, the Component Unit's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Component Unit's annual contribution rate for calendar year 2018 was 8.10%. For the fiscal year ended August 31, 2019, the Component Unit contributed \$35,198 to the plan. The Component Unit also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

For all three of the County's plans and the component unit plan, net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.5%.
- **Salary Increases** were expected to be 3.39% to 14.25%, including inflation.
- The **Investment Rate of Return** was assumed to be as follows: 7.25% for RP, 7.25% for SLEP, 7.25% for ECO, and 7.25% for RP- Component Unit (ETSB).
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation pursuant to an experience study from years 2014 to 2016.
- For non-disabled retirees, an IMRF-specific **Mortality** table was used with fully-generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully-generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully-generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	7.15%
International Equity	18%	7.25%
Fixed Income	28%	3.75%
Real Estate	9%	6.25%
Alternative Investments	7%	3.20-8.50%
Cash Equivalents	1%	2.50%
Total	100%	

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Single Discount Rate

Single Discount Rates of 7.25% for RP, 7.25% for SLEP, 7.25% for ECO and 7.25% for RP- Component Unit (ETSB) were used to measure total pension liability. The projection of cash flows used to determine these Single Discount Rates assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rates reflect:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25% for RP, 7.25% for SLEP, 7.25% for ECO and 7.25% for RP-Component Unit (ETSB).

Changes in the Net Pension Liability – RP

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2017	\$ 30,688,691	\$ 29,383,724	\$ 1,304,967
Changes for the year:			
Service Cost	402,279	-	402,279
Interest on the Total Pension Liability	2,257,917	-	2,257,917
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(337,152)	-	(337,152)
Changes of Assumptions	830,998	-	830,998
Contributions – Employer	-	555,047	(555,047)
Contributions – Employees	-	183,656	(183,656)
Net Investment Income	-	(1,644,075)	1,644,075
Benefit Payments, including Refunds of Employee Contributions	(1,568,537)	(1,568,537)	-
Other (Net Transfer)	-	209,559	(209,559)
Net Changes	1,585,505	(2,264,350)	3,849,855
Balances at December 31, 2018	\$ 32,274,196	\$ 27,119,374	\$ 5,154,822

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Changes in the Net Pension Liability – SLEP

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/ (Asset)
	(A)	(B)	(A) - (B)
Balances at December 31, 2017	\$ 14,633,775	\$ 14,733,545	\$ (99,770)
Changes for the year:			
Service Cost	285,179	-	285,179
Interest on the Total Pension Liability	1,079,151	-	1,079,151
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	100,101	-	100,101
Changes of Assumptions	451,832	-	451,832
Contributions – Employer	-	276,725	(276,725)
Contributions – Employees	-	130,160	(130,160)
Net Investment Income	-	(1,077,128)	1,077,128
Benefit Payments, including Refunds of Employee Contributions	(775,372)	(775,372)	-
Other (Net Transfer)		316,565	(316,565)
Net Changes	1,140,891	(1,129,050)	2,269,941
Balances at December 31, 2018	\$ 15,774,666	\$ 13,604,495	\$ 2,170,171

Changes in the Net Pension Liability – ECO

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2017	\$ 5,440,805	\$ 4,950,868	\$ 489,937
Changes for the year:			
Service Cost	14,774	-	14,774
Interest on the Total Pension Liability	392,673	-	392,673
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	79,126	-	79,126
Changes of Assumptions	134,880	-	134,880
Contributions – Employer	-	121,619	(121,619)
Contributions – Employees	-	5,550	(5,550)
Net Investment Income	-	(337,778)	337,778
Benefit Payments, including Refunds of Employee Contributions	(425,117)	(425,117)	-
Other (Net Transfer)		178,086	(178,086)
Net Changes	196,336	(457,640)	653,976
Balances at December 31, 2018	\$ 5,637,141	\$ 4,493,228	\$ 1,143,913

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Changes in the Net Pension Liability – RP- Component Unit (ETSB)

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2017	\$ 214,582	\$ 77,248	\$ 137,334
Changes for the year:			
Service Cost	45,415	-	45,415
Interest on the Total Pension Liability	17,797	-	17,797
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	8,427	-	8,427
Changes of Assumptions	16,010	-	16,010
Contributions – Employer	-	48,359	(48,359)
Contributions – Employees	-	26,869	(26,869)
Net Investment Income	-	(2,053)	2,053
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)		(4,541)	4,541
Net Changes	87,649	68,634	19,015
Balances at December 31, 2018	\$ 302,231	\$ 145,882	\$ 156,349

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

The following presents the plans' net pension liabilities, calculated using Single Discount Rates of 7.25%, 7.25%, and 7.25% for RP, SLEP, ECO, and RP-Component Unit (ETSB) respectively, as well as what the plans' net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

RP:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 36,020,789	\$ 32,274,196	\$ 29,159,408
Plan Fiduciary Net Position	27,119,374	27,119,374	27,119,374
Net Pension liability/(Asset)	\$ 8,901,415	\$ 5,154,822	\$ 2,040,034

SLEP:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 17,833,755	\$ 15,774,666	\$ 14,094,335
Plan Fiduciary Net Position	13,604,495	13,604,495	13,604,495
Net Pension Liability/(Asset)	\$ 4,229,260	\$ 2,170,171	\$ 489,840

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

ECO:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 6,241,468	\$ 5,637,141	\$ 5,147,544
Plan Fiduciary Net Position	4,493,228	4,493,228	4,493,228
Net Pension Liability/(Asset)	\$ 1,748,240	\$ 1,143,913	\$ 654,316

RP- Component Unit (ETSB):

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 375,723	\$ 302,231	\$ 243,231
Plan Fiduciary Net Position	145,882	145,882	145,882
Net Pension liability/(Asset)	\$ 229,841	\$ 156,349	\$ 97,349

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

For the year ended August 31, 2019, the County recognized pension expense of \$514,737 for RP, \$243,587 for SLEP, \$101,887 for ECO and \$35,198 for RP-Component Unit (ETSB). At August 31, 2019, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

RP:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	34,590	219,747
Net difference between projected and actual earnings on pension plan investments	3,464,792	1,593,735
Changes of assumptions	<u>530,478</u>	<u>326,009</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>4,029,860</u>	<u>2,139,491</u>
Employer contributions subsequent to the measurement date (December 31, 2018)	<u>322,054</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	4,351,914	2,139,491

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

SLEP:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	245,261	464,703
Net difference between projected and actual earnings on pension plan investments	1,944,551	899,672
Changes of assumptions	<u>409,741</u>	<u>127,551</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>2,599,553</u>	<u>1,491,926</u>
Employer contributions subsequent to the measurement date (December 31, 2018)	<u>151,337</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	2,750,890	1,491,926

ECO:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	0	0
Net difference between projected and actual earnings on pension plan investments	626,182	343,614
Changes of assumptions	<u>0</u>	<u>0</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>626,182</u>	<u>343,614</u>
Employer contributions subsequent to the measurement date (December 31, 2018)	<u>54,224</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	680,406	343,614

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

RP- Component Unit (ETSB):

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	7,548	0
Net difference between projected and actual earnings on pension plan investments	10,058	0
Changes of assumptions	<u>14,340</u>	<u>0</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>31,946</u>	<u>0</u>
Employer contributions subsequent to the measurement date (December 31, 2018)	<u>35,198</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	67,144	0

Amounts reported as deferred outflows of resources related to employer contributions made subsequent to the measurement date will be recognized as a reduction in the net pension liability during the year ending August 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

RP:

Year ended August 31:	
2019	\$ 492,016
2020	399,761
2021	233,674
2022	764,918
2023	0
Total	<u>\$ 1,890,369</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

SLEP:

Year ended August 31:	
2019	\$ 347,971
2020	149,313
2021	127,738
2022	468,727
2023	13,878
Total	\$ 1,107,627

ECO:

Year ended August 31:	
2019	\$ 86,983
2020	24,481
2021	30,186
2022	140,918
2023	0
Total	\$ 282,568

RP- Component Unit (ETSB):

Year ended August 31:	
2019	\$ 5,202
2020	5,202
2021	5,200
2022	4,650
2023	2,549
Thereafter	9,143
Total	\$ 31,946

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2019

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Summary of All Pension Related Amounts

		Deferred Inflows of Resources		Deferred Outflows of Resources		Net Pension Liability/ (Asset)
Regular	\$	2,139,491	\$	4,351,914	\$	5,154,822
SLEP		1,491,926		2,750,890		2,170,171
ECO		343,614		680,406		1,143,913
Regular- Component Unit		0		67,144		156,349
Total	\$	3,975,031	\$	7,850,354	\$	8,625,255

NOTE 9. JOINTLY GOVERNED ORGANIZATIONS

The County is a member of four jointly governed organizations: 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, 2019, construction projects in progress consist of highway projects. These projects are expected to be completed at various different times and for varying amounts.

NOTE 11. LONG-TERM DEBT

Long-Term Debt (Including Current Portion)

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
Compensated Absences	\$ 157,142	\$ 32,673	\$	\$ 189,815
	\$ 157,142	\$ 32,673	\$	\$ 189,815

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, 2019 is as follows:

Balance <u>August 31, 2018</u>	Net Increase/ <u>(Decrease)</u>	Balance <u>August 31, 2019</u>
\$ 157,142	\$32,673	\$ 189,815

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2019

NOTE 12. OPERATING LEASES

On November 1, 2011, the County entered into an operating lease with Family LLC., to rent office space. The lease calls for monthly payments of \$495 and will increase 4% each year thereafter. The lease term is 3 years and is automatically renewed for another 3 year term if neither party cancels. During the fiscal year ended August 31, 2019, the County paid \$7,848. The schedule of future lease payments is as follows:

<u>Fiscal Year Ended:</u>	<u>Payment Amount</u>
8/31/2020	\$ 8,160

NOTE 13. 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 14. RESTRICTED FUND BALANCE/NET POSITION

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. Restrictions are shown below:

Law and Judicial	\$	481,348
Health and Welfare		1,461,777
Transportation		4,918,664
Other Purposes		243,341

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 15. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2019 was as follows:

	Beginning Balance 8/31/18	Increases	Transfer of Construction In Progress	Decreases	Ending Balance 8/31/2019
Capital assets not being depreciated					
Land	\$ 97,921	\$	\$	\$	\$ 97,921
Construction in progress	<u>700,509</u>	<u>634,351</u>	<u>501,482</u>	<u>-</u>	<u>833,378</u>
Total capital assets not being depreciated	798,430	634,351	501,482	-	931,299
Capital assets being depreciated					
Road and bridges	21,182,489				21,182,489
Building and improvements	6,084,667	5,573	501,482		6,591,722
Equipment	2,334,025	32,284			2,366,309
Vehicles	<u>1,342,190</u>	<u>50,943</u>		<u>40,005</u>	<u>1,353,128</u>
Total capital assets being depreciated	<u>30,943,371</u>	<u>88,800</u>	<u>501,482</u>	<u>40,005</u>	<u>31,493,648</u>
Less accumulated depreciation for:					
Road and bridges	15,111,562	714,575			15,826,137
Buildings and improvements	2,536,648	154,125			2,690,773
Equipment	1,704,497	133,394			1,837,891
Vehicles	<u>1,060,052</u>	<u>84,458</u>		<u>40,005</u>	<u>1,104,505</u>
Total accumulated depreciation	<u>20,412,759</u>	<u>\$ 1,086,552</u>	<u>\$ 0</u>	<u>\$ 40,005</u>	<u>21,459,306</u>
Total capital assets being depreciated, net	<u>10,530,612</u>				<u>10,034,342</u>
Governmental activities capital assets, net	<u>\$ 11,329,042</u>				<u>\$ 10,965,641</u>

Depreciation Expense

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

Governmental activities	
General Government	\$ 47,403
Law and Judicial	205,210
Health and Human Services	13,690
Transportation	<u>820,249</u>
Total depreciation expense - governmental activities	<u>\$ 1,086,552</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2019

NOTE 16. 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, 2019, interfund receivables and payables consisted of the following:

Funds	Due From Other Funds	Due to Other Funds
General		
Corporate and Miscellaneous Grant Programs	\$ 252,663	\$
Nonmajor Governmental	<u>22,169</u>	<u>76,996</u>
Total General	<u>274,832</u>	<u>76,996</u>
Corporate and Miscellaneous Grant Programs		
General		252,663
Nonmajor Governmental	<u>253,559</u>	<u>14,552</u>
Total Corporate and Miscellenaous Grant Programs	<u>253,559</u>	<u>267,215</u>
Nonmajor Governmental		
General	76,996	22,169
Nonmajor Governmental	966	966
Corporate and Miscellaneous Grant Programs	<u>14,552</u>	<u>253,559</u>
Total Nonmajor Governmental	<u>92,514</u>	<u>276,694</u>
Total Interfund - All Funds	\$ <u><u>620,905</u></u>	\$ <u><u>620,905</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, 2019

NOTE 17. 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>200,000</u>
Total General Fund	<u> -</u>	<u>200,000</u>
Nonmajor Governmental		
General	<u>200,000</u>	_____
Total Nonmajor Governmental	<u>200,000</u>	<u> -</u>
Total Interfunds - All Funds	<u>\$ 200,000</u>	<u>\$ 200,000</u>

Capital Improvements fund received a \$200,000 transfer from General Fund for the purpose of committing additional funds to ongoing capital projects.

NOTE 18. LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2018 Tax Year	\$ <u>592,721,974</u>
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 34,081,514
Less: Bond Indebtedness	<u> -</u>
Legal Debt Margin	<u>\$ 34,081,514</u>

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2019

NOTE 19. FINANCING AGREEMENT

		Beginning Balance 8/31/18		Proceeds		Decreases		Ending Balance 8/31/19
(A) Scanning Equipment	\$	6,867	\$	0	\$	5,150	\$	1,717
	\$	<u>6,867</u>	\$	<u>0</u>	\$	<u>5,150</u>	\$	<u>1,717</u>

In December 2016, the County entered into a financing agreement with Goodin Associates, Ltd. in order to purchase new computing infrastructure to be compliant with new online filing and documentation requirements. The agreement carries no interest rate. The total cost of the scanning equipment was \$33,148, with a required down payment of approximately 50% of the total cost. A total down payment of \$18,556 was made for the equipment. The Court Automation Fund paid \$8,127 of the down payment while the Court Document Storage Fund paid the remaining \$10,429 in the fiscal year ended August 31, 2017. The agreement calls for monthly payments of \$429. During the year ended August 31, 2019, \$5,150 was paid out of the Court Automation Fund on the remaining balance of the agreement. Future principal payments are as follows:

Year Ending August 31,	Principal
2020	\$ 1,717

NOTE 20. DEFICIT FUND BALANCE

At August 31, 2019, the Regional Planning Commission Fund has a deficit fund balance of \$(74,679).

NOTE 21. SUBSEQUENT EVENTS

Events that occur after the statement of net position 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 position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the County through March 2, 2020, 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. The County was made aware of a potential lawsuit after the fiscal year end, resulting in a possibly cost to the county of \$105,000 which is not recorded in the financial statements due to the uncertainty of the case.

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2019

NOTE 22. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

In the fiscal year ending August 31, 2019, the County implemented GASB Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits other than Pensions, GASB Statement No. 81 – Irrevocable Split- Interest Agreements, GASB Statement No. 82 – Pension Issues – An Amendment of GASB Statements No. 67, No. 68, and No. 73, GASB Statement No. 85 – Omnibus 2017, GASB Statement No. 86 – Certain Debt Extinguishment Issues, GASB Statement No. 83, Certain Asset Retirement Obligations, and GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements and all had no impact on the County’s financial statements.

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

Statement No. 84, *Fiduciary Activities*

Statement No. 87, *Leases*

Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*

Statement No. 90, *Majority Equity Interests- and amendment of GASB Statement No. 14 and No. 61*

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

NOTE 23. RESTATEMENT OF PRIOR PERIOD FUND BALANCE/ NET POSITION

The fund balance and net position for governmental funds was restated due to the Forfeiture Enforcement Fund being a new fund in the prior year and was not included in the financial statements.

		Fund Balance		Net Position
Prior Balance	\$	16,802,954	\$	23,345,149
Addition of Forfeiture Enforcement Fund		23,049		23,049
New Balance	\$	16,826,003	\$	23,368,198

MORGAN COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 August 31, 2019

NOTE 23. RESTATEMENT OF PRIOR PERIOD FUND BALANCE/ NET POSITION
 (continued)

The net position for the component unit- ETSB was restated due to the deferred inflows, deferred outflows and net pension liability related to IMRF not being included in the prior year financial statements.

		Net Position
Prior Balance	\$	477,635
Deferred Inflows		0
Deferred Outflows		2,214
Net Pension Liability		<u>(137,334)</u>
New Balance	\$	342,515

NOTE 24. OTHER POST EMPLOYMENT BENEFITS

Post-Retirement Health Care Benefits

The County provides post-retirement health benefits for County retirees with 20 years of service and are under age 65. The same coverage, provisions, deductibles, etc. which apply to active employees also applies to individuals receiving continued insurance coverage. This includes coverage for dependents of members who are insured under the policy on the day immediately before the day the member retires. The Unfunded Actuarial Liability has not been determined as of August 31, 2019.

Plan Description

The County administers a single-employer defined benefit health plan. Certain County employees as listed above are eligible for post-retirement health coverage. The plan does not issue a separate publicly available financial report.

Funding Policy

The contribution requirements of the County may be amended by the County Board. Current policy is to pay on a month by month basis for post-retirement insurance benefits or premiums. The County requires retirees to contribute 100% of the premium of their desired coverage. The premiums are established for the employee/retiree group, which currently ranges from \$600 per month for individual coverage to \$2,408 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the County through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

Because the retiree insurance premium established is paid entirely by retiree contributions, there is no cash outflow by the County related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the County in regard to the plan benefits for retirees. As of August 31, 2019, there were 13 participants.

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

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 4,200,000	\$ 4,200,000	\$ 4,319,308	\$ 119,308
Intergovernmental:				
Sales Tax	1,400,000	1,400,000	1,330,131	(69,869)
Income Tax	900,000	900,000	835,143	(64,857)
Replacement Tax	600,000	600,000	565,377	(34,623)
Video Gaming Tax	28,500	28,500	48,989	20,489
State Other	650,000	650,000	577,930	(72,070)
Federal	63,500	63,500	63,500	(63,500)
Licenses and Permits	350,000	350,000	339,730	(10,270)
Fines and Forfeits	420,000	420,000	485,308	65,308
Revenue from Services	170,000	170,000	219,369	49,369
Interest	105,000	105,000	219,720	114,720
Miscellaneous	500,000	500,000	587,673	87,673
	<u>9,387,000</u>	<u>9,387,000</u>	<u>9,528,678</u>	<u>141,678</u>
EXPENDITURES				
Current:				
General Government	3,997,404	3,980,489	3,608,376	372,113
Law and Judicial	4,989,314	5,017,229	4,946,398	70,831
Health and Human Services	392,695	388,943	328,071	60,872
Transportation	130,536	128,738	115,109	13,629
Capital Outlay	75,000	69,550	52,125	17,425
	<u>9,584,949</u>	<u>9,584,949</u>	<u>9,050,079</u>	<u>534,870</u>
Revenues Over (Under) Expenditures	(197,949)	(197,949)	478,599	676,548
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u> </u>	<u> </u>	(200,000)	(200,000)
Net change in fund balances	<u>\$ (197,949)</u>	<u>\$ (197,949)</u>	278,599	<u>\$ 476,548</u>
FUND BALANCE, BEGINNING			<u>9,078,484</u>	
FUND BALANCE, ENDING			<u>\$ 9,357,083</u>	

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Current:				
General Government				
Commissioners' Office				
Commissioners' Salaries	\$ 126,750	\$ 88,000	\$ 82,500	\$ 5,500
Services	8,000	9,000	8,968	32
Materials	<u>2,000</u>	<u>1,000</u>	<u>78</u>	<u>922</u>
Total Commissioners' Office	<u>136,750</u>	<u>98,000</u>	<u>91,546</u>	<u>6,454</u>
Treasurer's Office				
County Treasurer's Salary	67,500	67,500	67,500	0
Other Salaries	51,390	52,690	52,678	12
Services	44,800	47,450	47,403	47
Materials	<u>7,000</u>	<u>7,450</u>	<u>7,429</u>	<u>21</u>
Total Treasurer's Office	<u>170,690</u>	<u>175,090</u>	<u>175,010</u>	<u>80</u>
County Clerk's Office				
County Clerk's Salary	67,500	67,500	67,500	0
Other Salaries	124,161	124,161	123,433	728
Services	10,000	9,700	15,989	(6,289)
Materials	130,000	130,000	63,952	66,048
Election	<u>180,000</u>	<u>180,300</u>	<u>180,297</u>	<u>3</u>
Total County Clerk's Office	<u>511,661</u>	<u>511,661</u>	<u>451,171</u>	<u>60,490</u>
Assessor's Office				
Salaries	181,308	183,758	183,747	11
Services	13,500	11,050	1,164	9,886
Materials	<u>10,000</u>	<u>10,000</u>	<u>4,783</u>	<u>5,217</u>
Total Assessor's Office	<u>204,808</u>	<u>204,808</u>	<u>189,694</u>	<u>15,114</u>
General Expenditures				
E.D. Director	120,000	120,000	76,936	43,064
Other	50,000	50,000	16,837	33,163
Medical Insurance	1,290,000	1,290,000	1,172,341	117,659
Postage	60,000	55,600	53,273	2,327
Professional Fees	75,000	93,500	93,487	13
Computer Services	<u>150,000</u>	<u>131,500</u>	<u>124,940</u>	<u>6,560</u>

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL
-continued-

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (continued)				
General Expenditures (continued)				
Merit Commission	\$ 3,000	\$ 3,000	\$ 1,079	\$ 1,921
Flood Control	5,000	5,000	0	5,000
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	450,000	450,000	424,346	25,654
Health Committee	5,000	5,000	955	4,045
Drug Court	3,500	3,500	2,000	1,500
Joint Dispatch	158,000	178,250	178,135	115
	<u>2,449,167</u>	<u>2,465,017</u>	<u>2,209,329</u>	<u>255,688</u>
Total General Expenditures				
Educational Service Region Office Services	<u>120,120</u>	<u>120,380</u>	<u>120,375</u>	<u>5</u>
Total Educational Service Region Office	<u>120,120</u>	<u>120,380</u>	<u>120,375</u>	<u>5</u>
Courthouse				
Salaries	34,269	35,369	35,346	23
Services	35,000	33,900	31,721	2,179
Materials	5,000	5,000	4,301	699
	<u>74,269</u>	<u>74,269</u>	<u>71,368</u>	<u>2,901</u>
Total Courthouse				
Morgan County Center				
Salaries	0	1,200	1,157	43
Services	29,000	30,850	30,812	38
Materials	1,500	3,900	3,863	37
	<u>30,500</u>	<u>35,950</u>	<u>35,832</u>	<u>118</u>
Total Morgan County Center				
Retirement	<u>299,439</u>	<u>295,314</u>	<u>264,051</u>	<u>31,263</u>
Total Retirement	<u>299,439</u>	<u>295,314</u>	<u>264,051</u>	<u>31,263</u>
Total General Government	<u>\$ 3,997,404</u>	<u>\$ 3,980,489</u>	<u>\$ 3,608,376</u>	<u>\$ 372,113</u>

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL
-continued-

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial				
Sheriff and Law Enforcement				
Sheriff's Salary	\$ 78,500	\$ 78,500	\$ 78,500	\$ 0
Other Salaries	831,628	825,528	822,407	3,121
Services	98,200	86,650	84,687	1,963
Materials	<u>74,200</u>	<u>74,200</u>	<u>74,125</u>	<u>75</u>
Total Sheriff and Law Enforcement	<u>1,082,528</u>	<u>1,064,878</u>	<u>1,059,719</u>	<u>5,159</u>
Civil Defense Office				
City/County Agreement	47,049	47,899	47,895	4
Payments to Other Governments	<u>15,750</u>	<u>14,900</u>	<u>13,345</u>	<u>1,555</u>
Total Civil Defense Office	<u>62,799</u>	<u>62,799</u>	<u>61,240</u>	<u>1,559</u>
Coroner's Office				
Coroner's Salary	33,000	33,950	33,000	950
Other Salaries	12,040	12,040	12,947	(907)
Services	54,050	68,050	68,025	25
Materials	<u>3,500</u>	<u>100</u>	<u>35</u>	<u>65</u>
Total Coroner's Office	<u>102,590</u>	<u>114,140</u>	<u>114,007</u>	<u>133</u>
Probation Office				
Salaries	524,525	529,825	529,787	38
Services	12,920	12,920	11,687	1,233
Materials	<u>2,210</u>	<u>3,010</u>	<u>2,965</u>	<u>45</u>
Total Probation Office	<u>539,655</u>	<u>545,755</u>	<u>544,439</u>	<u>1,316</u>
County Jail				
Salaries	1,105,857	1,105,857	1,103,390	2,467
Services	243,200	250,700	250,688	12
Materials	<u>26,000</u>	<u>32,000</u>	<u>95,978</u>	<u>(63,978)</u>
Total County Jail	<u>1,375,057</u>	<u>1,388,557</u>	<u>1,450,056</u>	<u>(61,499)</u>
Circuit Clerk's Office				
Circuit Clerk's Salary	67,500	67,500	67,500	0
Other Salaries	147,138	150,738	150,723	15

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL

-continued-

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (continued)				
Circuit Clerk's Office (continued)				
Services	\$ 5,000	\$ 5,050	\$ 5,043	\$ 7
Materials	<u>7,000</u>	<u>4,950</u>	<u>4,514</u>	<u>436</u>
Total Circuit Clerk's Office	<u>226,638</u>	<u>228,238</u>	<u>227,780</u>	<u>458</u>
Public Defender's Office				
Salaries	206,173	208,223	208,196	27
Services	<u>2,800</u>	<u>2,800</u>	<u>1,600</u>	<u>1,200</u>
Total Public Defender's Office	<u>208,973</u>	<u>211,023</u>	<u>209,796</u>	<u>1,227</u>
Court Related				
Salaries	37,141	37,511	37,504	7
Materials	2,500	2,500	1,661	839
Care and Support of Minors	50,000	50,000	34,077	15,923
Court Appointed Counsel	30,000	49,500	49,290	210
Publication	6,000	6,000	317	5,683
Interpreters	10,000	10,000	8,015	1,985
Jury	<u>25,000</u>	<u>5,130</u>	<u>4,842</u>	<u>288</u>
Total Court Related	<u>160,641</u>	<u>160,641</u>	<u>135,706</u>	<u>24,935</u>
Circuit Judge's Office				
Services	4,500	4,240	2,467	1,773
Materials	2,500	2,500	191	2,309
Equipment	<u>5,000</u>	<u>5,000</u>	<u> </u>	<u>5,000</u>
Total Circuit Judge's Office	<u>12,000</u>	<u>11,740</u>	<u>2,658</u>	<u>9,082</u>
Associate Circuit Judge's Office				
Services	3,500	3,500	2,396	1,104
Materials	1,500	1,500	621	879
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>\$ 3,017</u>	<u>\$ 4,983</u>

MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL

-continued-

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (continued)				
State's Attorney				
State's Attorney Salary	\$ 166,500	\$ 171,400	\$ 171,369	\$ 31
Other Salaries	206,547	209,147	209,127	20
Victim Assistance	35,752	36,252	36,227	25
Services	26,000	39,600	39,518	82
Materials	8,000	8,000	4,825	3,175
	<u>442,799</u>	<u>464,399</u>	<u>461,066</u>	<u>3,333</u>
Total State's Attorney				
Retirement	<u>767,634</u>	<u>757,059</u>	<u>676,914</u>	<u>80,145</u>
Total Retirement	<u>767,634</u>	<u>757,059</u>	<u>676,914</u>	<u>80,145</u>
Total Law and Judicial	<u>\$ 4,989,314</u>	<u>\$ 5,017,229</u>	<u>\$ 4,946,398</u>	<u>\$ 70,831</u>
Health and Human Services				
General Assistance				
Salaries	46,304	46,304	43,841	2,463
Services	3,200	3,200	847	2,353
Materials	800	800	69	731
General Assistance	60,000	60,000	43,114	16,886
Other	10,000	10,000	0	10,000
	<u>120,304</u>	<u>120,304</u>	<u>87,871</u>	<u>32,433</u>
Total General Assistance				
Retirement	<u>272,391</u>	<u>268,639</u>	<u>240,200</u>	<u>28,439</u>
Total Retirement	<u>272,391</u>	<u>268,639</u>	<u>240,200</u>	<u>28,439</u>
Total Health and Human Services	<u>\$ 392,695</u>	<u>\$ 388,943</u>	<u>\$ 328,071</u>	<u>\$ 60,872</u>
Transportation				
Retirement	<u>130,536</u>	<u>128,738</u>	<u>115,109</u>	<u>13,629</u>
Total Retirement	<u>130,536</u>	<u>128,738</u>	<u>115,109</u>	<u>13,629</u>
Total Transportation	<u>\$ 130,536</u>	<u>\$ 128,738</u>	<u>\$ 115,109</u>	<u>\$ 13,629</u>
Capital Outlay	<u>\$ 75,000</u>	<u>\$ 69,550</u>	<u>\$ 52,125</u>	<u>\$ 17,425</u>
Total General Fund Expenditures	<u>\$ 9,584,949</u>	<u>\$ 9,584,949</u>	<u>\$ 9,050,079</u>	<u>\$ 534,870</u>

AID MATCHING FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 230,000	\$ 230,000	\$ 228,745	\$ (1,255)
Intergovernmental:				
State Grants	67,000	67,000	230,000	163,000
Interest	<u>10,000</u>	<u>10,000</u>	<u>20,277</u>	<u>10,277</u>
Total Revenue	<u>307,000</u>	<u>307,000</u>	<u>479,022</u>	<u>172,022</u>
EXPENDITURES				
Current:				
Capital Outlay	<u>967,000</u>	<u>967,000</u>	<u>387,019</u>	<u>579,981</u>
Total Expenditures	<u>967,000</u>	<u>967,000</u>	<u>387,019</u>	<u>579,981</u>
Net change in fund balances	<u>\$ (660,000)</u>	<u>\$ (660,000)</u>	92,003	<u>\$ 752,003</u>
FUND BALANCE, BEGINNING			<u>1,159,655</u>	
FUND BALANCE, ENDING			<u>\$ 1,251,658</u>	

CORPORATE AND MISCELLANEOUS GRANT PROGRAMS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 150,000	\$ 150,000	\$ 60,001	\$ (89,999)
State Grants	100,000	100,000	50,122	(49,878)
Interest	0	0	295	295
Other	0	0	21,594	21,594
	<u>250,000</u>	<u>250,000</u>	<u>132,012</u>	<u>(117,988)</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>250,000</u>	<u>250,000</u>	<u>125,612</u>	<u>124,388</u>
Total Expenditures	<u>250,000</u>	<u>250,000</u>	<u>125,612</u>	<u>124,388</u>
Revenue Over (Under) Expenditures	0	0	6,400	(6,400)
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balances	<u>\$ 0</u>	<u>\$ 0</u>	6,400	<u>\$ (6,400)</u>
FUND BALANCE, BEGINNING			<u>34,248</u>	
FUND BALANCE, ENDING			<u>\$ 40,648</u>	

MORGAN COUNTY, ILLINOIS

HIGHWAY FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 650,000	\$ 650,000	\$ 646,465	\$ (3,535)
Revenue from Services	150,000	150,000	146,651	(3,349)
Interest	3,500	3,500	11,814	8,314
Miscellaneous	<u>335,000</u>	<u>335,000</u>	<u>0</u>	<u>(335,000)</u>
Total Revenue	<u>1,138,500</u>	<u>1,138,500</u>	<u>804,930</u>	<u>(333,570)</u>
EXPENDITURES				
Current				
Transportation	1,075,000	1,075,000	564,931	510,069
Capital Outlay	<u>500,000</u>	<u>500,000</u>	<u>200,600</u>	<u>299,400</u>
Total Expenditures	<u>1,575,000</u>	<u>1,575,000</u>	<u>765,531</u>	<u>809,469</u>
Net Change in Fund Balance	<u>\$ (436,500)</u>	<u>\$ (436,500)</u>	39,399	<u>\$ 475,899</u>
FUND BALANCE, BEGINNING			<u>1,826,645</u>	
FUND BALANCE, ENDING			<u>\$ 1,866,044</u>	

MORGAN COUNTY, ILLINOIS

MOTOR FUEL TAX FUND
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL

Year Ended August 31, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
State	\$ 710,000	\$ 710,000	\$ 761,989	\$ 51,989
Interest	3,000	3,000	11,800	8,800
Salaries Reimbursement	<u>33,050</u>	<u>33,050</u>	<u> </u>	<u>(33,050)</u>
Total Revenue	<u>746,050</u>	<u>746,050</u>	<u>773,789</u>	<u>27,739</u>
EXPENDITURES				
Current				
Transportation	<u>1,316,100</u>	<u>1,249,950</u>	<u>1,193,600</u>	<u>56,350</u>
Total Expenditures	<u>1,316,100</u>	<u>1,249,950</u>	<u>1,193,600</u>	<u>56,350</u>
Net Change in Fund Balance	\$ <u><u>(570,050)</u></u>	\$ <u><u>(503,900)</u></u>	(419,811)	\$ <u><u>84,089</u></u>
FUND BALANCE, BEGINNING			<u>841,767</u>	
FUND BALANCE, ENDING			\$ <u><u>421,956</u></u>	

MORGAN COUNTY, ILLINOIS
 MULTIYEAR SCHEDULE OF CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN

LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 302,568	\$ 304,630	\$ (2,062)	\$ 1,478,106	20.61%
2015	306,192	306,192	-	1,530,961	20.00%
2016	309,868	309,869	(1)	1,611,379	19.23%
2017	295,183	295,183	-	1,641,731	17.98%
2018	276,722	276,725	(3)	1,590,355	17.40%

MORGAN COUNTY, ILLINOIS
 MULTIYEAR SCHEDULE OF CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN

LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 106,044	\$ 99,121	\$ 6,923	\$ 272,116	36.43%
2015	100,385	100,386	(1)	221,404	45.34%
2016	93,942	93,941	1	195,183	48.13%
2017	41,595	41,595	-	72,213	57.60%
2018	121,619	121,619	-	74,000	165.35%

MORGAN COUNTY, ILLINOIS
 MULTIYEAR SCHEDULE OF CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN

LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 565,443	\$ 577,033	\$ (11,590)	\$ 4,007,395	14.40%
2015	561,222	561,222	-	4,063,884	13.81%
2016	592,471	592,471	-	4,091,654	14.48%
2017	556,751	556,751	-	4,049,099	13.75%
2018	555,047	555,047	-	4,081,229	13.60%

MORGAN COUNTY, ILLINOIS
 MULTIYEAR SCHEDULE OF CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN
 COMPONENT UNIT- ETSB

LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2017	\$ -	\$ 55,651	\$ (55,651)	\$ 539,733	10.31%
2018	48,383	48,359	24	597,324	8.10%

MORGAN COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN

LAST 10 CALENDAR YEARS (to be built prospectively from 2014)

Calendar Year Ending December 31,	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Total Pension Liability										
Service Cost	\$ 285,179	\$ 300,526	\$ 296,190	\$ 283,568	\$ 286,835					
Interest on the Total Pension Liability	1,079,151	1,100,362	1,033,815	988,365	933,944					
Benefit Changes	-	-	-	-	-					
Difference Between Expected and Actual Experience	100,101	(712,586)	310,019	25,800	(76,513)					
Assumption Changes	451,832	(186,280)	(18,706)	17,737	239,490					
Benefit Payments and Refunds	<u>(775,372)</u>	<u>(778,967)</u>	<u>(730,211)</u>	<u>(664,557)</u>	<u>(648,460)</u>					
Net Change in Total Pension Liability	1,140,891	(276,945)	891,107	650,913	735,296	-	-	-	-	-
Total Pension Liability - Beginning	<u>14,633,775</u>	<u>14,910,720</u>	<u>14,019,613</u>	<u>13,368,700</u>	<u>12,633,404</u>					
Total Pension Liability - Ending (a)	<u>\$ 15,774,666</u>	<u>\$ 14,633,775</u>	<u>\$ 14,910,720</u>	<u>\$ 14,019,613</u>	<u>\$ 13,368,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan Fiduciary Net Position										
Employer Contributions	\$ 276,725	\$ 295,183	\$ 309,869	\$ 306,192	\$ 304,630					
Employee Contributions	130,160	123,129	123,760	114,822	111,614					
Pension Plan Net Investment Income	(1,077,128)	2,455,887	852,158	60,895	716,986					
Benefit Payments and Refunds	(775,372)	(778,967)	(730,211)	(664,557)	(648,460)					
Other	316,565	(588,897)	404,514	148,995	(53,981)					
Net Change in Plan Fiduciary Net Position	(1,129,050)	1,506,335	960,090	(33,653)	430,789	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	<u>14,733,545</u>	<u>13,227,210</u>	<u>12,267,120</u>	<u>12,300,773</u>	<u>11,869,984</u>					
Plan Fiduciary Net Position - Ending (b)	<u>\$ 13,604,495</u>	<u>\$ 14,733,545</u>	<u>\$ 13,227,210</u>	<u>\$ 12,267,120</u>	<u>\$ 12,300,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 2,170,171</u>	<u>\$ (99,770)</u>	<u>\$ 1,683,510</u>	<u>\$ 1,752,493</u>	<u>\$ 1,067,927</u>					
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	86.24%	100.68%	88.71%	87.50%	92.01%					
Covered Valuation Payroll	\$ 1,590,355	\$ 1,641,731	\$ 1,611,379	\$ 1,530,961	\$ 1,478,106					
Net Pension Liability as a Percentage of Covered Valuation Payroll	136.46%	-6.08%	104.48%	114.47%	72.25%					

Notes to Schedule:

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

MORGAN COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN

LAST 10 CALENDAR YEARS (to be built prospectively from 2014)

Calendar Year Ending December 31,	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability										
Service Cost	\$ 14,774	\$ 18,196	\$ 52,248	\$ 69,386	\$ 73,737					
Interest on the Total Pension Liability	392,673	401,616	385,682	362,979	347,182					
Benefit Changes	-	-	-	-	-					
Difference Between Expected and Actual Experience	79,126	2,631	178,544	235,605	(21,647)					
Assumption Changes	134,880	(117,898)	(23,240)	17,358	110,014					
Benefit Payments and Refunds	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)					
Net Change in Total Pension Liability	<u>196,336</u>	<u>(114,496)</u>	<u>229,608</u>	<u>343,076</u>	<u>259,148</u>	-	-	-	-	-
Total Pension Liability - Beginning	<u>5,440,805</u>	<u>5,555,301</u>	<u>5,325,693</u>	<u>4,982,617</u>	<u>4,723,469</u>					
Total Pension Liability - Ending (a)	<u>\$ 5,637,141</u>	<u>\$ 5,440,805</u>	<u>\$ 5,555,301</u>	<u>\$ 5,325,693</u>	<u>\$ 4,982,617</u>	-	-	-	-	-
Plan Fiduciary Net Position										
Employer Contributions	\$ 121,619	\$ 41,595	\$ 93,941	\$ 100,386	\$ 99,121					
Employee Contributions	5,550	5,416	14,639	25,667	21,871					
Pension Plan Net Investment Income	(337,778)	878,428	354,813	21,805	258,759					
Benefit Payments and Refunds	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)					
Other	178,086	(143,103)	19,487	193,684	32,894					
Net Change in Plan Fiduciary Net Position	<u>(457,640)</u>	<u>363,295</u>	<u>119,254</u>	<u>(710)</u>	<u>162,507</u>	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	<u>4,950,868</u>	<u>4,587,573</u>	<u>4,468,319</u>	<u>4,469,029</u>	<u>4,306,522</u>					
Plan Fiduciary Net Position - Ending (b)	<u>\$ 4,493,228</u>	<u>\$ 4,950,868</u>	<u>\$ 4,587,573</u>	<u>\$ 4,468,319</u>	<u>\$ 4,469,029</u>	-	-	-	-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 1,143,913</u>	<u>\$ 489,937</u>	<u>\$ 967,728</u>	<u>\$ 857,374</u>	<u>\$ 513,588</u>					
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	79.71%	91.00%	82.58%	83.90%	89.69%					
Covered Valuation Payroll	\$ 74,000	\$ 72,213	\$ 195,183	\$ 221,404	\$ 272,116					
Net Pension Liability as a Percentage of Covered Valuation Payroll	1545.83%	678.46%	495.81%	387.24%	188.74%					

Notes to Schedule:

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MORGAN COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN

LAST 10 CALENDAR YEARS (to be built prospectively from 2014)

Calendar Year Ending December 31,	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Pension Liability									
Service Cost	\$ 402,279	\$ 449,864	\$ 464,453	\$ 457,398	\$ 477,577				
Interest on the Total Pension Liability	2,257,917	2,240,351	2,164,577	2,078,458	1,915,964				
Benefit Changes	-	-	-	-	-				
Difference Between Expected and Actual Experience	(337,152)	105,140	(207,589)	(101,199)	(7,087)				
Assumption Changes	830,998	(981,901)	(136,404)	34,106	1,105,334				
Benefit Payments and Refunds	(1,568,537)	(1,542,342)	(1,302,030)	(1,259,120)	(1,216,731)				
Net Change in Total Pension Liability	<u>1,585,505</u>	<u>271,112</u>	<u>983,007</u>	<u>1,209,643</u>	<u>2,275,057</u>	-	-	-	-
Total Pension Liability - Beginning	<u>30,688,691</u>	<u>30,417,579</u>	<u>29,434,572</u>	<u>28,224,929</u>	<u>25,949,872</u>				
Total Pension Liability - Ending (a)	<u>\$ 32,274,196</u>	<u>\$ 30,688,691</u>	<u>\$ 30,417,579</u>	<u>\$ 29,434,572</u>	<u>\$ 28,224,929</u>	-	-	-	-
Plan Fiduciary Net Position									
Employer Contributions	\$ 555,047	\$ 556,751	\$ 592,471	\$ 561,222	\$ 577,033				
Employee Contributions	183,656	182,210	185,196	184,636	183,266				
Pension Plan Net Investment Income	(1,644,075)	4,563,526	1,690,906	123,294	1,444,217				
Benefit Payments and Refunds	(1,568,537)	(1,542,342)	(1,302,030)	(1,259,120)	(1,216,731)				
Other	209,559	(417,576)	210,321	138,925	23,646				
Net Change in Plan Fiduciary Net Position	<u>(2,264,350)</u>	<u>3,342,569</u>	<u>1,376,864</u>	<u>(251,043)</u>	<u>1,011,431</u>	-	-	-	-
Plan Fiduciary Net Position - Beginning	<u>29,383,724</u>	<u>26,041,155</u>	<u>24,664,291</u>	<u>24,915,334</u>	<u>23,903,903</u>				
Plan Fiduciary Net Position - Ending (b)	<u>\$ 27,119,374</u>	<u>\$ 29,383,724</u>	<u>\$ 26,041,155</u>	<u>\$ 24,664,291</u>	<u>\$ 24,915,334</u>	-	-	-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 5,154,822</u>	<u>\$ 1,304,967</u>	<u>\$ 4,376,424</u>	<u>\$ 4,770,281</u>	<u>\$ 3,309,595</u>				
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	84.03%	95.75%	85.61%	83.79%	88.27%				
Covered Valuation Payroll	\$ 4,081,229	\$ 4,049,099	\$ 4,091,654	\$ 4,063,884	\$ 4,007,395				
Net Pension Liability as a Percentage of Covered Valuation Payroll	126.31%	32.23%	106.96%	117.38%	82.59%				

Notes to Schedule:

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

MORGAN COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN
COMPONENT UNIT- ETSB

LAST 10 CALENDAR YEARS (to be built prospectively from 2014)

Calendar Year Ending December 31,	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Pension Liability									
Service Cost	\$ 45,415	\$ -							
Interest on the Total Pension Liability	17,797	(25)							
Benefit Changes	-	-							
Difference Between Expected and Actual Experience	8,427	226,173							
Assumption Changes	16,010	(10,890)							
Benefit Payments and Refunds	-	(676)							
Net Change in Total Pension Liability	<u>87,649</u>	<u>214,582</u>				-	-	-	-
Total Pension Liability - Beginning	214,582	-							
Total Pension Liability - Ending (a)	<u>\$ 302,231</u>	<u>\$ 214,582</u>				-	-	-	-
Plan Fiduciary Net Position									
Employer Contributions	\$ 48,359	\$ 55,651							
Employee Contributions	26,869	27,315							
Pension Plan Net Investment Income	(2,053)	124							
Benefit Payments and Refunds	-	(676)							
Other	(4,541)	(5,166)							
Net Change in Plan Fiduciary Net Position	<u>68,634</u>	<u>77,248</u>				-	-	-	-
Plan Fiduciary Net Position - Beginning	77,248	-							
Plan Fiduciary Net Position - Ending (b)	<u>\$ 145,882</u>	<u>\$ 77,248</u>				-	-	-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 156,349</u>	<u>\$ 137,334</u>							
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	48.27%	36.00%							
Covered Valuation Payroll	\$ 597,324	\$ 539,733							
Net Pension Liability as a Percentage of Covered Valuation Payroll	26.17%	25.44%							

Notes to Schedule:

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

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Sheriff's Law Enforcement Personnel (SLEP)
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 CONTRIBUTION RATE*

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

Methods and Assumptions Used to Determine 2018 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
	Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
	SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 20 years for most employers (two employers were financed over 29 years).
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Sheriff's Law Enforcement Personnel (SLEP)
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation; note two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Elected County Official (ECO)
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (CONTINUED)

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

Methods and Assumptions Used to Determine 2018 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Elected County Official (ECO)
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation; note two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Regular Plan (RP)
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (CONTINUED)

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

Methods and Assumptions Used to Determine 2018 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Regular Plan (RP)
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation; note two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Regular Plan (RP)- Component Unit- ETSB
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (CONTINUED)

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

Methods and Assumptions Used to Determine 2018 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2019

Illinois Municipal Retirement Fund
Regular Plan (RP)- Component Unit- ETSB
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation; note two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

August 31, 2019

	Total	County Recorders Fund	Animal Control Fund
ASSETS			
Cash	\$ 3,864,360	\$ 28,845	\$ 103,759
Property Taxes Receivable	459,623		
Intergovernmental Receivables:			
Federal Grants	283,998		
State Grants	17,489		
Other Receivables	119,489		
Due from Other Funds	92,514	0	
Prepaid Expenses	-		
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>4,837,473</u>	\$ <u>28,845</u>	\$ <u>103,759</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 176,879	\$	\$ 0
Unearned Grant Revenue	37,688		
Due to Other Funds	276,694		2,693
	<hr/>	<hr/>	<hr/>
Total Liabilities	491,261	-	2,693
Fund Balance			
Restricted for:			
Law and Judicial	459,528		
Transportation	1,379,006		
Health and Human Services	1,421,129		
Other Purposes	207,924	28,845	
Nonspendable	-		
Committed	953,304		101,066
Unassigned	(74,679)		
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>4,346,212</u>	<u>28,845</u>	<u>101,066</u>
Total Liabilities and Fund Balance	\$ <u>4,837,473</u>	\$ <u>28,845</u>	\$ <u>103,759</u>

Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 63,799	\$ 895,517	\$ 8,141	\$ 23,358	\$ 1,535
57,437	183,972			
	186,641			
495	90,690	5,350	240	
<u>121,731</u>	<u>1,356,820</u>	<u>13,491</u>	<u>23,598</u>	<u>1,535</u>
\$	\$ 42,422	\$	\$	\$
15,000				1,000
15,000	42,422	-	-	1,000
106,731	1,314,398	13,491	23,598	535
<u>106,731</u>	<u>1,314,398</u>	<u>13,491</u>	<u>23,598</u>	<u>535</u>
<u>\$ 121,731</u>	<u>\$ 1,356,820</u>	<u>\$ 13,491</u>	<u>\$ 23,598</u>	<u>\$ 1,535</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2019

	Drug Fee Fund	Marriage Fund	Law Library Fund
ASSETS			
Cash	\$ 18,076	\$ 9,427	\$ 46,925
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables			2,394
Due from Other Funds			
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>18,076</u>	\$ <u>9,427</u>	\$ <u>49,319</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Deferred Revenue			
Due to Other Funds			2,000
	<hr/>	<hr/>	<hr/>
Total Liabilities	-	-	2,000
Fund Balance			
Restricted for:			
Law and Judicial	18,076		47,319
Transportation			
Health and Human Services			
Other Purposes		9,427	
Nonspendable			
Committed			
Unassigned			
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>18,076</u>	<u>9,427</u>	<u>47,319</u>
Total Liabilities and Fund Balance	\$ <u>18,076</u>	\$ <u>9,427</u>	\$ <u>49,319</u>

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$ 34,578	\$ 82,271	\$ 116,936	\$ 6,234	\$ 26,962	\$ 67,038
		-			
	3,639	4,616	535		4,848
1,473					
<u>\$ 36,051</u>	<u>\$ 85,910</u>	<u>\$ 121,552</u>	<u>\$ 6,769</u>	<u>\$ 26,962</u>	<u>\$ 71,886</u>
\$	\$	\$	\$	\$	\$
<u>966</u>		<u>1,477</u>			
966	-	1,477	-	-	-
35,085	85,910	120,075	6,769	26,962	71,886
<u>35,085</u>	<u>85,910</u>	<u>120,075</u>	<u>6,769</u>	<u>26,962</u>	<u>71,886</u>
<u>\$ 36,051</u>	<u>\$ 85,910</u>	<u>\$ 121,552</u>	<u>\$ 6,769</u>	<u>\$ 26,962</u>	<u>\$ 71,886</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2019

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
ASSETS			
Cash	\$ 5,188	\$ 1,032	\$ 1,228,953
Property Taxes Receivable			127,920
Intergovernmental Receivables:			
Federal Grants		915	
State Grants		471	
Other Receivables			
Due from Other Funds		3,073	-
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>5,188</u>	\$ <u>5,491</u>	\$ <u>1,356,873</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			
Transportation			1,356,873
Health and Human Services			
Other Purposes	5,188	5,491	
Nonspendable			
Committed			
Unassigned			
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>5,188</u>	<u>5,491</u>	<u>1,356,873</u>
Total Liabilities and Fund Balance	\$ <u>5,188</u>	\$ <u>5,491</u>	\$ <u>1,356,873</u>

Marnico Special Service Fund	IHWAP Fund	LIHEAP Fund	CSBG Programs	Cooperative Extension Fund	Regional Planning Commission Fund
\$ 20,926	\$ 79,543	\$ 18,163	\$ 22,138	\$ 88,759	\$ 14,409
	64,227	24,944	7,271		
	6,914	10,104			
1,207	8,953	109	5,490		
<u>22,133</u>	<u>159,637</u>	<u>53,320</u>	<u>34,899</u>	<u>88,759</u>	<u>14,409</u>
\$	\$ 31,067	\$ 7,312	\$ 4,336	\$ 88,759	\$ 2,983
	37,688				
	90,882	46,008	30,563		86,105
-	159,637	53,320	34,899	88,759	89,088
22,133					(74,679)
<u>22,133</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(74,679)</u>
<u>22,133</u>	<u>159,637</u>	<u>53,320</u>	<u>34,899</u>	<u>88,759</u>	<u>14,409</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2019

	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund
ASSETS			
Cash	\$ 81,912	\$ 5,757	\$ 24,539
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables	5,000	475	
Due from Other Funds			3,666
Prepaid Expenses	<u>0</u>	<u> </u>	<u> </u>
Total Assets	\$ <u>86,912</u>	\$ <u>6,232</u>	\$ <u>28,205</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Deferred Revenue			
Due to Other Funds	<u>0</u>	<u> </u>	<u> </u>
Total Liabilities	-	-	-
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			
Health and Human Services			
Other Purposes	86,912	6,232	28,205
Nonspendable	-		
Committed			
Unassigned	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>86,912</u>	<u>6,232</u>	<u>28,205</u>
Total Liabilities and Fund Balance	\$ <u>86,912</u>	\$ <u>6,232</u>	\$ <u>28,205</u>

			Capital Projects Fund
	Forfeiture Enforcement Fund	Sheriff Forfeiture Fund	Capital Improvements Fund
\$	23,192	\$	24,254
		\$	782,488
			69,750
\$	<u>23,192</u>	\$	<u>24,254</u>
		\$	<u>852,238</u>
\$		\$	
	-		-
	23,192		24,254
			852,238
	<u>23,192</u>		<u>24,254</u>
			<u>852,238</u>
\$	<u>23,192</u>	\$	<u>24,254</u>
		\$	<u>852,238</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2019

	Total	County Recorders Fund	Animal Control Fund
REVENUE			
Taxes	\$ 870,427	\$	\$
Intergovernmental			
Federal	1,464,116		
State	1,166,232		
Local	54,953		54,953
Licenses and Permits	360		
Fines and Forfeits	197,220		314
Revenue from Services	820,029	17,783	84,493
Interest	31,477	20	750
Miscellaneous	102,508		1,074
	<u>4,707,322</u>	<u>17,803</u>	<u>141,584</u>
Total Revenue			
EXPENDITURE			
Current:			
General Government	360,703	17,244	
Law and Judicial	372,667		138,435
Health and Human Services	3,408,186		
Transportation	1,146		
Capital Outlay	298,464	14,659	10,151
Debt Service	5,150		
	<u>4,446,316</u>	<u>31,903</u>	<u>148,586</u>
Total Expenditures			
Revenue Over (Under) Expenditures	261,006	(14,100)	(7,002)
OTHER FINANCING SOURCES (US			
Gain/(Loss) on Sale of Asset	-		
Proceeds from Financing Agreements	-		
Interfund Transfers	200,000	0	-
	<u>461,006</u>	<u>(14,100)</u>	<u>(7,002)</u>
Net change in fund balances			
FUND BALANCE, BEGINNING, RESTATED	<u>3,885,206</u>	<u>42,945</u>	<u>108,068</u>
FUND BALANCE, ENDING	<u>\$ 4,346,212</u>	<u>\$ 28,845</u>	<u>\$ 101,066</u>

Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 109,050	\$ 347,112	\$	\$	\$
	177,416			
	509,362			
1,135	528,041	8,254	2,082	5,348
35	15,090	11	22	
<u>110,220</u>	<u>1,577,021</u>	<u>8,265</u>	<u>2,104</u>	<u>5,348</u>
97,559	1,340,819	11,707	0	4,414
1,299	5,159			
	0			
<u>98,858</u>	<u>1,345,978</u>	<u>11,707</u>	<u>-</u>	<u>4,414</u>
11,362	231,043	(3,442)	2,104	934
	0			
<u>11,362</u>	<u>231,043</u>	<u>(3,442)</u>	<u>2,104</u>	<u>934</u>
95,369	1,083,355	16,933	21,494	(399)
<u>\$ 106,731</u>	<u>\$ 1,314,398</u>	<u>\$ 13,491</u>	<u>\$ 23,598</u>	<u>\$ 535</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2019

	Drug Fee Fund	Marriage Fund	Law Library Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental			
Federal			
State			
Local			
Licenses and Permits		360	
Fines and Forfeits	2,023		22,904
Revenue from Services			
Interest	13	5	49
Miscellaneous	4,750		
	<u>6,786</u>	<u>365</u>	<u>22,953</u>
Total Revenue			
EXPENDITURE			
Current:			
General Government		313	
Law and Judicial	547		19,079
Health and Human Services:			
Transportation			
Capital Outlay	0		
Debt Expense			
	<u>547</u>	<u>313</u>	<u>19,079</u>
Total Expenditures			
Revenue Over (Under) Expenditures:	6,239	52	3,874
OTHER FINANCING SOURCES (US			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreements			
Interfund Transfers	0		
	<u>0</u>		
Net change in fund balances	6,239	52	3,874
FUND BALANCE, BEGINNING	<u>11,837</u>	<u>9,375</u>	<u>43,445</u>
FUND BALANCE, ENDING	<u>\$ 18,076</u>	<u>\$ 9,427</u>	<u>\$ 47,319</u>

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$	\$	\$	\$	\$	\$
		-			
		-			
14,913	41,069	47,803	5,413	7,774	50,855
	1,780				
49	90	927	29	1	607
	0	62			
<u>14,962</u>	<u>42,939</u>	<u>48,792</u>	<u>5,442</u>	<u>7,775</u>	<u>51,462</u>
20,054	48,072	39,315	5,000	14,049	65,989
	5,542	36,334			6,800
		5,150			
<u>20,054</u>	<u>53,614</u>	<u>80,799</u>	<u>5,000</u>	<u>14,049</u>	<u>72,789</u>
(5,092)	(10,675)	(32,007)	442	(6,274)	(21,327)
		0			
<u>(5,092)</u>	<u>(10,675)</u>	<u>(32,007)</u>	<u>442</u>	<u>(6,274)</u>	<u>(21,327)</u>
<u>40,177</u>	<u>96,585</u>	<u>152,082</u>	<u>6,327</u>	<u>33,236</u>	<u>93,213</u>
\$ <u><u>35,085</u></u>	\$ <u><u>85,910</u></u>	\$ <u><u>120,075</u></u>	\$ <u><u>6,769</u></u>	\$ <u><u>26,962</u></u>	\$ <u><u>71,886</u></u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2019

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
REVENUE			
Taxes	\$	\$	\$ 243,679
Intergovernmental			
Federal		4,938	
State		2,544	
Local			-
Licenses and Permits			
Fines and Forfeits	2,070		
Revenue from Services			
Interest		28	8,500
Miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenue	2,070	7,510	252,179
	<hr/>	<hr/>	<hr/>
EXPENDITURE			
Current:			
General Government			
Law and Judicial		4,902	
Health and Human Services:			
Transportation			
Capital Outlay	0		130,921
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	-	4,902	130,921
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures	2,070	2,608	121,258
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (US			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreements			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	2,070	2,608	121,258
	<hr/>	<hr/>	<hr/>
FUND BALANCE, BEGINNING	3,118	2,883	1,235,615
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 5,188	\$ 5,491	\$ 1,356,873
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Marnico Special Service Fund	IHWAP Fund	LIHEAP Fund	CSBG Programs	Cooperative Extension Fund	Regional Planning Commission Fund
\$ 1,500				\$ 169,086	
	509,235	641,094	131,433		
	86,954	567,372			
130			68		71,448
	91,632				58
<u>1,630</u>	<u>687,821</u>	<u>1,208,466</u>	<u>131,501</u>	<u>169,086</u>	<u>71,506</u>
				169,086	69,965
1,146	629,841	1,208,466	131,501		
	57,980				
<u>1,146</u>	<u>687,821</u>	<u>1,208,466</u>	<u>131,501</u>	<u>169,086</u>	<u>69,965</u>
484	-	-	-	-	1,541
<u>484</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,541</u>
21,649	-	-	-	-	(76,220)
<u>21,649</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(76,220)</u>
\$ <u>22,133</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(74,679)</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2019

	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental			
Federal			
State			
Local			
Licenses and Permits			
Fines and Forfeits			
Revenue from Services	95,133	3,903	2,711
Interest	501	3	
Miscellaneous	128		
	<hr/>	<hr/>	<hr/>
Total Revenue	95,762	3,906	2,711
	<hr/>	<hr/>	<hr/>
EXPENDITURE			
Current:			
General Government	99,460	221	
Law and Judicial			0
Health and Human Services:			
Transportation			
Capital Outlay		3,235	
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	99,460	3,456	-
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures:	(3,698)	450	2,711
OTHER FINANCING SOURCES (US			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreements			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(3,698)	450	2,711
FUND BALANCE, BEGINNING	90,610	5,782	25,494
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 86,912	\$ 6,232	\$ 28,205
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

		Capital Projects Fund
Forefeiture Enforcement Fund	Sheriff Forefeiture Fund	Capital Improvements Fund
\$	\$	\$
143		4,348
0	4,862	
<u>143</u>	<u>4,862</u>	<u>4,348</u>
	5,518	
		26,384
<u>-</u>	<u>5,518</u>	<u>26,384</u>
143	(656)	(22,036)
<u>0</u>	<u>0</u>	<u>200,000</u>
143	(656)	177,964
<u>23,049</u>	<u>24,910</u>	<u>674,274</u>
<u>\$ 23,192</u>	<u>\$ 24,254</u>	<u>\$ 852,238</u>

MORGAN COUNTY, ILLINOIS

ALL AGENCY FUNDS
COMBINING BALANCE SHEET

August 31, 2019

	Total	Tax Collector's Fund	Road District Motor Fuel Tax Allotment Fund	Trust Fund
ASSETS				
Cash	\$ 19,773,607	\$ 18,379,107	\$ 414,989	\$ 137,604
Intergovernmental Receivables:				
Motor Fuel Tax	123,808		123,808	
Other	<u>197,706</u>	<u>178,696</u>	<u> </u>	<u>0</u>
Total Assets	<u>\$ 20,095,121</u>	<u>\$ 18,557,803</u>	<u>\$ 538,797</u>	<u>\$ 137,604</u>
LIABILITIES				
Intergovernmental Payables:				
Accounts Payable	\$ 404,420	\$ 21,446	\$ 204,278	\$
Funds Available for Distribution	<u>19,690,701</u>	<u>18,536,357</u>	<u>334,519</u>	<u>137,604</u>
Total Liabilities	<u>20,095,121</u>	<u>18,557,803</u>	<u>538,797</u>	<u>137,604</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
\$ 366,840	\$ 239,889	\$ 187,017	\$ 8,899	\$ 3,584
	<u>19,010</u>			
<u>\$ 366,840</u>	<u>\$ 258,899</u>	<u>\$ 187,017</u>	<u>\$ 8,899</u>	<u>\$ 3,584</u>
\$	\$	\$ 178,696	\$	\$
<u>366,840</u>	<u>258,899</u>	<u>8,321</u>	<u>8,899</u>	<u>3,584</u>
<u>366,840</u>	<u>258,899</u>	<u>187,017</u>	<u>8,899</u>	<u>3,584</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 (CONTINUED)

August 31, 2019

	Sheriff Bond Fund	MCS Revolving Loan Fund
ASSETS		
Cash	\$ 12,622	\$ 23,056
Intergovernmental Receivables:		
Motor Fuel Tax		
Other	<u> </u>	<u> </u>
Total Assets	\$ <u>12,622</u>	\$ <u>23,056</u>
LIABILITIES		
Intergovernmental Payables:		
Accounts Payable	\$	\$
Funds Available for Distribution	<u>12,622</u>	<u>23,056</u>
Total Liabilities	<u>12,622</u>	<u>23,056</u>
NET ASSETS	\$ <u>0</u>	\$ <u>0</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2019

	Funds Available For Distribution Beginning Of Year	Receipts	Disbursements	Funds Available For Distribution End Of Year
Tax Collector's Fund	\$ 17,539,494	\$ 48,176,846	\$ 47,179,983	\$ 18,536,357
Road District Motor Fuel				
Tax Allotment Fund	372,738	1,053,353	1,091,572	334,519
Trust Fund	106,681	30,923	0	137,604
Circuit Clerk Bond Fund	421,479	1,199,255	1,253,894	366,840
Tax Sale Indemnity Fund	251,500	7,399	0	258,899
Road District Bridge Fund	10,505	74	2,258	8,321
Trustee Escrow Fund	20,824	35,527	47,452	8,899
Trustee Fund	834	2,750	0	3,584
Sheriff Bond Fund	4,768	610,021	602,167	12,622
MCS Revolving Loan Fund	22,891	165	0	23,056
	<u>\$ 18,751,714</u>	<u>\$ 51,116,313</u>	<u>\$ 50,177,326</u>	<u>\$ 19,690,701</u>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS AND TAX EXTENSIONS

August 31, 2019

	2018	2017	2016
EQUALIZED ASSESSED VALUATIONS			
Residential	\$ 295,236,717	\$ 293,902,694	\$ 285,044,640
Farm	152,014,844	144,369,100	137,720,842
Commercial	101,680,217	102,096,487	97,073,410
Industrial	33,389,956	35,355,764	36,644,684
Railroads	<u>10,400,240</u>	<u>9,804,468</u>	<u>9,375,754</u>
 Total Equalized Assessed Valuations	 \$ <u>592,721,974</u>	 \$ <u>585,528,513</u>	 \$ <u>565,859,330</u>
TAX EXTENSIONS			
County Totals	\$ 6,078,941	\$ 5,919,420	\$ 5,738,237
School Districts	28,473,549	27,484,479	26,868,523
Junior College Districts	2,833,852	2,785,459	2,792,828
Cities and Villages	7,994,119	6,867,113	6,699,949
Road Districts	2,235,905	2,191,763	2,142,500
Airport Authority	151,993	148,860	145,791
Fire Protection Districts	339,873	337,696	316,769
Tax Increment Financing Districts	893,706	825,060	785,506
Special Districts	80,097	83,882	83,018
Library Districts	<u>77,718</u>	<u>79,843</u>	<u>79,692</u>
 Total Tax Extensions	 \$ <u>49,159,753</u>	 \$ <u>46,723,575</u>	 \$ <u>45,652,813</u>

MORGAN COUNTY, ILLINOIS

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

August 31, 2019

	2018	2017	2016
TAX LEVIES			
General	\$ 4,372,600	\$ 4,165,180	\$ 4,082,878
Highway	650,000	650,000	650,000
Bridge	245,000	245,000	245,000
Aid Matching	230,000	230,000	230,000
Health	349,000	349,000	349,000
Extension Education	170,000	170,000	170,000
Tuberculosis	110,000	110,000	110,000
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>6,126,600</u>	\$ <u>5,919,180</u>	\$ <u>5,836,878</u>

TAX RATES	MAX			
General	As Needed	0.75393	0.72684	0.73626
Highway	0.20000	0.11208	0.11343	0.11722
Bridge	0.25000	0.04225	0.04276	0.04418
Aid Matching	0.05000	0.03966	0.04014	0.04148
Health	0.10000	0.06018	0.06091	0.06294
Extension Education	0.05000	0.02932	0.02967	0.03066
Tuberculosis	0.07500	0.01897	0.01920	0.01984
		<u> </u>	<u> </u>	<u> </u>
Total		<u>1.05639</u>	<u>1.03295</u>	<u>1.05258</u>

	2018	2017	2016
TAX EXTENSIONS			
General	\$ 4,325,853	\$ 4,165,227	\$ 4,003,946
Highway	649,977	650,022	639,227
Bridge	244,981	245,040	240,951
Aid Matching	229,960	230,026	226,200
Health	348,971	349,051	348,977
Extension Education	169,990	170,027	169,969
Tuberculosis	109,209	110,027	109,967
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>6,078,941</u>	\$ <u>5,919,420</u>	\$ <u>5,739,237</u>

TAX COLLECTIONS			
General	\$ 2,005,917	\$ 4,157,932	\$ 4,007,911
Highway	301,398	648,886	639,857
Bridge	113,599	244,612	241,189
Aid Matching	106,634	229,626	226,424
Health	161,818	348,440	349,320
Extension Education	78,826	169,732	170,136
Tuberculosis	50,640	109,838	110,078
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>2,818,832</u>	\$ <u>5,909,066</u>	\$ <u>5,744,915</u>

EQUALIZED ASSESSED VALUATIONS	\$ <u>592,721,974</u>	\$ <u>585,528,513</u>	\$ <u>565,859,330</u>
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