

MORGAN COUNTY, ILLINOIS  
ANNUAL FINANCIAL REPORT

August 31, 2011

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ZUMBAHLEN, EYTH, SURRETT, FOOTE & FLYNN, LTD.  
Certified Public Accountants

1395 Lincoln Avenue  
Jacksonville, Illinois 62650  
217-245-5121  
Fax: 217-243-3356  
E-mail: staff@zescpa.com

• MEMBERS •  
ILLINOIS SOCIETY OF CPA  
AMERICAN INSTITUTE OF CPA

JOHN L. EYTH, CPA  
NICK SURRETT, CPA  
CYNTHIA S. FOOTE, CPA  
VALERIE L. FLYNN, CPA

## INDEPENDENT AUDITORS' REPORT

Members of the County Board  
Morgan County, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of and for the year ended August 31, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Morgan County, Illinois' management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of August 31, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a separate report dated January 9, 2012 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 Audit Standards* and should be considered in assessing the results of our audit.

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.

The retirement fund historical data and budgetary comparison information on pages 29 through 42 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Morgan County, Illinois' basic financial statements as a whole. The non required supplementary information on pages 43 through 55 is presented for purposes of additional analysis and is not a required part of the basic financial statements or required supplementary information of Morgan County, Illinois. The combining nonmajor 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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.

*Bunker, Hoss, Sowers, Farkas & Flynn PA*

January 9, 2012

## MORGAN COUNTY, ILLINOIS

## Statement of Net Assets

August 31, 2011

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 8,948,793
Taxes receivable, net of allowance for uncollectibles	2,408,826
Accounts receivable, net of allowance for uncollectibles	217,430
Due from governmental agencies	753,416
Capital assets, net of accumulated depreciation	<u>12,372,269</u>
Total assets	<u>24,700,734</u>
<b>LIABILITIES</b>	
Accounts payable	332,310
Deferred revenue	130,329
Noncurrent liabilities: Due in more than one year	<u>177,749</u>
Total liabilities	<u>640,388</u>
<b>NET ASSETS</b>	
Investments in capital assets, net of related debt	12,372,269
Restricted for:	
Law and Judicial	572,688
Retirement	974,531
Transportation	2,676,596
Health and Human Services	1,973,857
Other Purposes	527,525
Unrestricted	<u>4,962,880</u>
Total net assets	<u>\$ 24,060,346</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

Statement of Activities

Year Ended August 31, 2011

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 3,342,605	\$ 619,878	\$ 554,935
Law and Judicial	4,853,719	1,316,518	13,585
Health and Human Services	5,098,551	239,133	3,645,786
Transportation	<u>2,757,121</u>	<u>329,553</u>	<u>940,841</u>
 Total Governmental Activities	 <u>\$ 16,051,996</u>	 <u>\$ 2,505,082</u>	 <u>\$ 5,155,147</u>

General Revenues

Taxes

Intergovernmental

    Sales Tax

    Inheritance Tax

    Replacement Tax

    Income Tax

Interest

Miscellaneous

Total General Revenues

Change in Net Assets

Net Assets-Beginning

Net Assets-Ending

	Capital Grants and Contributions		Governmental Activities
\$	182,852	\$	(1,984,940)
			(3,523,616)
			(1,213,632)
	<u>1,057,813</u>		<u>(428,914)</u>
\$	<u>1,240,665</u>		<u>(7,151,102)</u>

	5,429,614
	1,089,730
	20,010
	603,997
	642,324
	135,963
	<u>445,001</u>
	<u>8,366,639</u>
	1,215,537
	<u>22,844,809</u>
\$	<u>24,060,346</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

GOVERNMENTAL FUNDS  
BALANCE SHEET

August 31, 2011

	General Fund	Motor Fuel Tax Fund	Regional Planning Commission Fund
ASSETS			
Cash	\$ 3,948,856	\$ 1,174,769	\$ 111,994
Property Taxes Receivable	1,598,935		
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Motor Fuel Tax		43,226	
Other	470,585		
Other Receivables	44,620		
Due from Other Funds	11,216		
Total Assets	\$ <u>6,074,212</u>	\$ <u>1,217,995</u>	\$ <u>111,994</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 64,194	\$ 73,146	\$ 1,065
Deferred Revenue	5,064	16,533	108,732
Due to Other Funds	89,229		8,015
Total Liabilities	158,487	89,679	117,812
Fund Balance			
Restricted for:			
Law and Judicial	102,556		
Retirement	974,531		
Transportation		1,128,316	
Health and Human Services			
Other Purposes	35,417		
Committed			
Unassigned	4,803,221		(5,818)
Total Liabilities and Fund Balance	\$ <u>6,074,212</u>	\$ <u>1,217,995</u>	\$ <u>111,994</u>



Cooperative Extension Fund	IHWAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 87,722	\$ 12,499	\$ 3,700,675	\$ 8,948,793
		722,169	2,408,826
	38,196	191,560	229,756
	3,889	5,960	9,849
			43,226
			470,585
		172,810	217,430
	18,161	143,217	172,594
<u>\$ 87,722</u>	<u>\$ 72,745</u>	<u>\$ 4,936,391</u>	<u>\$ 12,501,059</u>
\$ 87,722	\$ 37,626	\$ 68,557	\$ 332,310
			130,329
	35,119	40,231	172,594
<u>87,722</u>	<u>72,745</u>	<u>108,788</u>	<u>635,233</u>
		470,132	572,688
			974,531
		1,548,280	2,676,596
		1,973,857	1,973,857
		492,108	527,525
		343,226	343,226
			4,797,403
<u>\$ 87,722</u>	<u>\$ 72,745</u>	<u>\$ 4,936,391</u>	<u>\$ 12,501,059</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

RECONCILIATION OF GOVERNMENTAL FUND BALANCES TO THE  
STATEMENT OF NET ASSETS

Year Ended August 31, 2011

Fund Balances - Total Governmental Funds	\$ 11,865,826
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	12,372,269
Long-term liabilities and compensated absences are not due and payable in the current period and therefore, are not reported in the governmental funds.	<u>(177,749)</u>
Net Assets of Governmental Activities	\$ <u>24,060,346</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, 2011

	General Fund	Motor Fuel Tax Fund	Regional Planning Commission Fund
REVENUE			
Taxes	\$ 3,385,690	\$	\$
Intergovernmental	2,905,092	1,240,908	82,852
Licenses and Permits	320,080		
Fines and Forfeits	775,490		
Revenue from Services	241,267		68,000
Interest	116,353	1,090	9
Miscellaneous	413,933		
	<u>8,157,905</u>	<u>1,241,998</u>	<u>150,861</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	2,883,391		82,220
Law and Judicial	4,297,370		
Health and Human Services	285,691		
Transportation	129,521	731,673	
Capital Outlay	172,468	410,700	82,852
	<u>7,768,441</u>	<u>1,142,373</u>	<u>165,072</u>
Total Expenditures			
Revenue Over (Under) Expenditures	389,464	99,625	(14,211)
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	(114,667)		
Net change in fund balances	274,797	99,625	(14,211)
FUND BALANCE, BEGINNING - RESTATED	<u>5,640,928</u>	<u>1,028,691</u>	<u>8,393</u>
FUND BALANCE, ENDING	<u>\$ 5,915,725</u>	<u>\$ 1,128,316</u>	<u>\$ (5,818)</u>

Cooperative Extension Fund	IHWAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 185,055	\$ 866,448	\$ 1,858,869	\$ 5,429,614
		3,773,320	8,868,620
		680	320,760
		254,323	1,029,813
		592,255	901,522
	66	18,445	135,963
		167,308	581,241
<u>185,055</u>	<u>866,514</u>	<u>6,665,200</u>	<u>17,267,533</u>
185,055		130,456	3,281,122
		421,219	4,718,589
	866,514	3,862,414	5,014,619
		864,263	1,725,457
		1,706,126	2,372,146
<u>185,055</u>	<u>866,514</u>	<u>6,984,478</u>	<u>17,111,933</u>
-	-	(319,278)	155,600
		114,667	0
-	-	(204,611)	155,600
-	-	5,032,214	11,710,226
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,827,603</u>	<u>\$ 11,865,826</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, 2011

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

Net Changes in Fund Balances - Total Governmental Funds	\$ 155,600
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.	10,750
Governmental Funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.	<u>1,049,187</u>
Change in Net Assets of Governmental Activities	<u>\$ 1,215,537</u>

See accompanying notes to financial statements

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

August 31, 2011

	Total
ASSETS	
Cash	\$ 11,720,394
Intergovernmental Receivables:	
Motor Fuel Tax	<u>78,719</u>
Total Assets	<u>11,799,113</u>
LIABILITIES	
Intergovernmental Payables:	
Accounts Payable	251,321
Funds Available for Distribution	<u>11,547,792</u>
Total Liabilities	<u>11,799,113</u>
NET ASSETS	<u><u>\$ 0</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

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

B. Government-Wide and Fund Financial Statements

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

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

C. Basis of Presentation – Fund Accounting

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

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

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.



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Fund Accounting (Continued)

FIDUCIARY FUNDS

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and 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.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The *Motor Fuel Tax Fund* accounts for State motor fuel tax receipts and the related expenditures for the maintenance and construction of County roads.

The *Regional Planning Commission Fund* accounts for revenues received under intergovernmental agreements from local governmental units, to be used for economic development of the surrounding area.

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

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

E. Cash and Cash Equivalents

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

F. 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.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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
<b>Building and Improvements</b>	30 - 40
<b>Equipment</b>	4 - 10
<b>Vehicles</b>	4 - 10
<b>Road and Bridges</b>	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 \$177,749 for the Governmental Funds and has been recorded in the Statement of Net Assets as noncurrent liabilities due in more than one year.

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

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 30, 2010.
- (d) The level of budgetary control, on which expenditures may not legally exceed appropriations, is at the fund level in accordance with Illinois Compiled Statutes. Any transfers between funds require County board approval. The budget was last amended September 26, 2011. Adjustments made during the year are reflected in the required supplementary information.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY (Continued)

- (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.

NOTE 3. CASH AND CASH EQUIVALENTS

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

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

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

On August 31, 2011, \$12,418,089 of the County's deposits was covered by Federal Deposit Insurance, \$7,587,076 was covered by collateral held by the pledging institution in the name of the County, and \$353,435 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 2010 property tax levy is recorded as revenues in fiscal year 2011, 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.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 4. PROPERTY TAXES (Continued)

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

Lien Date	January 1, 2011
Levy Date	December 27, 2010
First Installment (one-half of the total bill) Due	July 1, 2011
Second Installment (balance of the total bill) Due	September 2, 2011
Tax Sale of Delinquent Accounts Held On	November 8, 2011

NOTE 5. ACCOUNTS RECEIVABLES

Receivables in the general fund are intergovernmental and other receivables. Receivables in the Motor Fuel Tax Fund are intergovernmental and other receivables. Receivables in the LIHEAP Fund are intergovernmental 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.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 7. DEFERRED COMPENSATION PLAN (Continued)

The investment activity for the year ended August 31, 2011 is as follows:		
Beginning Investment Balance	\$	542,120
Contributions		52,049
Investment Income/(Loss)		31,232
Withdrawals		(6,076)
Transfers Out		-
Asset Fees		(708)
Life Insurance (Posted Only)		(212)
<b>Ending Investment Balance</b>	<b>\$</b>	<b>618,405</b>
<b>Life Insurance Policy Holder Account Value</b>	<b>\$</b>	<b>6,443</b>

NOTE 8. DEFINED BENEFIT PENSION PLAN

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

A. Sheriff's Law Enforcement Personnel (SLEP)

**Plan Description:** The employer's defined benefit pension plan for Sheriff's Law Enforcement Personnel employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

**Funding Policy:** As set by statute, the Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2010 was 20.87 percent. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.



MORGAN COUNTY, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 August 31, 2011

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

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

**Annual Pension Cost:** For fiscal year ending August 31, 2011, the EMPLOYER'S annual pension cost of \$295,289 for the Sheriff's Law Enforcement Personnel plan was equal to the EMPLOYER'S required and actual contributions.

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

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
8/31/11	295,289	100%	\$ 0
8/31/10	273,251	100%	0
8/31/09	237,536	100%	0

The required contribution rate for 2010 was determined as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age of service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Sheriff's Law Enforcement Personnel plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Sheriff's Law Enforcement Personnel plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

**Funded Status and Funding Progress:** As of December 31, 2010, the most recent actuarial valuation date, the Sheriff's Law Enforcement Personnel plan was 59.16 percent funded. The actuarial accrued liability for benefits was \$5,309,676 and the actuarial value of assets was \$3,141,139, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,168,537. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$1,410,216 and the ratio of the UAAL to the covered payroll was 154 percent.

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

MORGAN COUNTY, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 August 31, 2011

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

B. Elected County Official (ECO)

**Plan Description:** The employer's defined benefit pension plan for Elected County Official employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

**Funding Policy:** As set by statute, the Elected County Official plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2010 was 28.82 percent of annual covered payroll. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Annual Pension Cost:** For fiscal year ending August 31, 2011, the EMPLOYER'S annual pension cost of \$138,365 for the Elected County Official plan was equal to the EMPLOYER'S required and actual contributions.

**Three-Year Trend Information for the Elected County Officials Plan**

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
8/31/11	138,365	100%	\$ 0
8/31/10	141,300	100%	0
8/31/09	145,270	100%	0

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

B. Elected County Official (ECO) (Continued)

The required contribution rate for 2010 was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Elected County Official plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Elected County Official plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

**Funded Status and Funding Progress:** As of December 31, 2010, the most recent actuarial valuation date, the Elected County Official plan was 56.90 percent funded. The actuarial accrued liability for benefits was \$2,515,357 and the actuarial value of assets was \$1,431,194, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,084,163. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$451,064 and the ratio of the UAAL to the covered payroll was 240 percent.

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

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

**Plan Description:** The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

MORGAN COUNTY, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 August 31, 2011

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

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

**Funding Policy:** As set by statute, the Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2010 was 11.75 percent of annual covered payroll. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Annual Pension Cost:** For fiscal year ending August 31, 2011, the EMPLOYER'S annual pension cost of \$502,531 for the Regular plan was equal to the EMPLOYER'S required and actual contributions.

**Three-Year Trend Information for the Regular Plan**

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
8/31/11	502,531	100%	\$ 0
8/31/10	429,806	100%	0
8/31/09	320,313	100%	0

The required contribution rate for 2010 was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

MORGAN COUNTY, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 August 31, 2011

NOTE 8. DEFINED BENEFIT PENSION PLAN (Continued)

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

**Funded Status and Funding Progress:** As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 76.21 percent funded. The actuarial accrued liability for benefits was \$14,618,662 and the actuarial value of assets was \$11,141,007, resulting in an underfunded actuarial accrued liability (UAAL) of \$3,477,655. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$4,066,366 and the ratio of the UAAL to the covered payroll was 86 percent.

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

NOTE 9. JOINTLY GOVERNED ORGANIZATIONS

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

NOTE 10. NONCURRENT LIABILITIES

Accrued Vacation

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, 2011 is as follows:

Balance August 31, 2010	Net Increase/ (Decrease)	Balance August 31, 2011
\$ 188,499	(\$10,750)	\$ 177,749

NOTE 11. CONSTRUCTION IN PROGRESS

As of August 31, 2011, the County has multiple construction projects in progress. The majority of the County's construction in progress consists of highway construction projects. These projects are expected to be completed at various different times and for varying amounts.

Construction in progress also includes costs incurred on the upgrade of electrical systems within the courthouse. This project is expected to be completed during the fiscal year ended 8/31/12. As of 8/31/11, a total of \$82,852 has been spent on the project.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 12 - CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2011 was as follows:

	Beginning Balance 8/31/10	Increases	Transfer of Construction In Progress	Decreases	Ending Balance 08/31/11
Capital assets not being depreciated					
Construction in progress	\$ 1,555,877	\$ 1,522,673	\$ (2,762,575)	\$ 0	\$ 315,975
Capital assets being depreciated					
Road and bridges	17,030,720	435,835	1,172,619		18,639,174
Building and improvements	2,491,000		1,589,956		4,080,956
Equipment	1,466,927	96,223			1,563,150
Vehicles	888,753	17,000			905,753
Total capital assets being depreciated	<u>21,877,400</u>	<u>549,058</u>	<u>2,762,575</u>	<u>0</u>	<u>25,189,033</u>
Less accumulated depreciation for:					
Road and bridges	8,956,128	761,083			9,717,211
Buildings and improvements	1,686,792	74,650			1,761,442
Equipment	833,863	116,607			950,470
Vehicles	633,412	70,204			703,616
Total accumulated depreciation	<u>12,110,195</u>	<u>\$ 1,022,544</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>13,132,739</u>
Total capital assets being depreciated, net	<u>9,767,205</u>				<u>12,056,294</u>
Governmental activities capital assets, net	<u>\$ 11,323,082</u>				<u>\$ 12,372,269</u>

Depreciation Expense

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

Governmental activities	
General Government	\$ 51,510
Law and Judicial	117,625
Health and Human Services	64,500
Transportation	<u>788,909</u>
Total depreciation expense - governmental activities	<u>\$ 1,022,544</u>

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 13 - LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2010 Tax Year	\$ <u>500,076,121</u>
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 28,754,377
Less: Bond Indebtedness	<u>0</u>
Legal Debt Margin	\$ <u>28,754,377</u>

NOTE 14 - 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, 2011, interfund receivables and payables consisted of the following:

Funds	Due From Other Funds	Due to Other Funds
General		
IHWAP	\$	\$ 17,229
Nonmajor Governmental	<u>11,216</u>	<u>72,000</u>
Total General	<u>11,216</u>	<u>89,229</u>
Regional Planning Commission		
Nonmajor Governmental	<u>                    </u>	<u>8,015</u>
Total Regional Planning Commission	<u>-</u>	<u>8,015</u>
IHWAP		
General	17,229	
Nonmajor Governmental	<u>932</u>	<u>35,119</u>
Total IHWAP	<u>18,161</u>	<u>35,119</u>
Nonmajor Governmental		
General	72,000	11,216
Regional Planning Commission	8,015	
IHWAP	35,119	932
Nonmajor Governmental	<u>28,083</u>	<u>28,083</u>
Total Nonmajor Governmental	<u>143,217</u>	<u>40,231</u>
Total Interfund - All Funds	\$ <u>172,594</u>	\$ <u>172,594</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, 2011

NOTE 15 - OPERATING TRANSFERS

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

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

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

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

NOTE 16 - FUND BALANCE RESTATEMENT

As a result of implementing GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions" the County has restated beginning fund balance of the General Fund to include funds that were previously reported separately. Below is a calculation:

General Fund Beginning, as Previously Reported	4,675,612
Inclusion of IMRF Fund	550,274
Inclusion of Social Security Fund	399,060
Inclusion of Unemployment Savings Fund	15,982
Inclusion of State's Attorney Fund	_____
General Fund Beginning, as Restated	<u>5,640,928</u>

In addition, the Animal Control fund balance has been restated to include the Animal Control Bequeath fund for purposes of financial reporting.

Animal Control Fund Beginning, as Previously Reported	1,811
Inclusion of Animal Control Bequeath Fund	_____
Animal Control Fund Beginning, as Restated	<u>58,277</u>



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2011

NOTE 17. RESTRICTED FUND BALANCE/NET ASSETS

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

NOTE 18. SUBSEQUENT EVENTS

Events that occur after the statement of net assets date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net assets date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net assets date require disclosure in the accompanying notes. Management evaluated the activity of the County through January 9, 2012, the date which the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

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

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 3,400,000	\$ 3,400,000	\$ 3,385,690	\$ (14,310)
Intergovernmental:				
Sales Tax	950,000	950,000	1,089,730	139,730
Income Tax	500,000	500,000	642,324	142,324
Replacement Tax	452,000	452,000	603,997	151,997
Inheritance Tax	10,000	10,000	20,010	10,010
State Other	389,175	389,175	521,915	132,740
Federal	71,000	71,000	27,116	(43,884)
Licenses and Permits	450,000	450,000	320,080	(129,920)
Fines and Forfeits	702,000	702,000	775,490	73,490
Revenue from Services	150,600	150,600	241,267	90,667
Interest	107,325	107,325	116,353	9,028
Miscellaneous	519,300	519,300	413,933	(105,367)
	<u>7,701,400</u>	<u>7,701,400</u>	<u>8,157,905</u>	<u>456,505</u>
 Total Revenue				
EXPENDITURES				
Current:				
General Government	2,928,028	2,959,717	2,883,391	76,326
Law and Judicial	4,503,574	4,508,564	4,297,370	211,194
Health and Human Services	311,832	311,832	285,691	26,141
Transportation	141,423	141,423	129,521	11,902
Capital Outlay	330,000	330,000	172,468	157,532
	<u>8,214,857</u>	<u>8,251,536</u>	<u>7,768,441</u>	<u>483,095</u>
 Total Expenditures				
Revenues Over (Under) Expenditures	(513,457)	(550,136)	389,464	939,600
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(32,900)	(32,900)	(114,667)	(81,767)
	<u>(32,900)</u>	<u>(32,900)</u>	<u>(114,667)</u>	<u>(81,767)</u>
Net change in fund balances	\$ <u>(546,357)</u>	\$ <u>(583,036)</u>	274,797	\$ <u>857,833</u>
FUND BALANCE, BEGINNING - RESTATED			<u>5,640,928</u>	
FUND BALANCE, ENDING			\$ <u>5,915,725</u>	

MORGAN COUNTY, ILLINOIS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>EXPENDITURES</b>				
Current:				
General Government				
Commissioners' Office				
Commissioners' Salaries	\$ 100,800	\$ 100,800	\$ 100,800	\$ 0
Other Salaries	64,952	64,952	64,892	60
Services	8,000	8,000	4,277	3,723
Materials	2,000	2,000	154	1,846
	<u>175,752</u>	<u>175,752</u>	<u>170,123</u>	<u>5,629</u>
Total Commissioners' Office				
Treasurer's Office				
County Treasurer's Salary	56,000	56,000	56,000	0
Other Salaries	61,770	61,770	61,330	440
Services	7,000	7,000	4,724	2,276
Materials	5,500	5,500	5,527	(27)
	<u>130,270</u>	<u>130,270</u>	<u>127,581</u>	<u>2,689</u>
Total Treasurer's Office				
County Clerk's Office				
County Clerk's Salary	56,000	56,000	57,965	(1,965)
Other Salaries	174,412	174,412	178,891	(4,479)
Services	13,000	13,000	12,305	695
Materials	115,000	115,000	88,263	26,737
Election Grant Expense	9,225	17,898	17,898	0
Election	160,310	182,791	182,790	1
	<u>527,947</u>	<u>559,101</u>	<u>538,112</u>	<u>20,989</u>
Total County Clerk's Office				
Assessor's Office				
Salaries	198,536	198,536	187,914	10,622
Services	15,000	15,000	3,221	11,779
Materials	10,000	10,000	8,666	1,334
	<u>223,536</u>	<u>223,536</u>	<u>199,801</u>	<u>23,735</u>
Total Assessor's Office				

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

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>EXPENDITURES</b>				
General Government (con't)				
General Expenditures				
E.D. Director	\$ 105,000	\$ 105,000	\$ 103,947	\$ 1,053
Other	35,000	35,000	44,882	(9,882)
Medical Insurance	635,000	635,000	696,720	(61,720)
Postage	60,000	60,000	61,974	(1,974)
Professional Fees	80,000	80,000	46,784	33,216
Computer Services	110,000	110,000	107,629	2,371
Merit Commission	3,000	3,000	1,236	1,764
Flood Control	5,000	5,000	5,000	0
Economic Development	35,000	35,000	35,000	0
Planning Commission	25,000	25,000	25,000	0
Animal Control	14,667	14,667		14,667
Solid Waste Planning	6,000	6,000		6,000
Liability Insurance	300,000	300,000	296,592	3,408
Health Committee	16,000	16,000	6,015	9,985
	<u>1,429,667</u>	<u>1,429,667</u>	<u>1,430,779</u>	<u>(1,112)</u>
Educational Service Region Office				
Services	<u>128,471</u>	<u>128,471</u>	<u>129,017</u>	<u>(546)</u>
	<u>128,471</u>	<u>128,471</u>	<u>129,017</u>	<u>(546)</u>
Courthouse				
Salaries	27,483	27,483	25,983	1,500
Services	38,000	38,000	29,665	8,335
Materials	4,500	4,500	4,797	(297)
	<u>69,983</u>	<u>69,983</u>	<u>60,445</u>	<u>9,538</u>
Morgan County Center				
Salaries	1,500	2,035	2,034	1
Services	27,000	27,000	29,534	(2,534)
Materials	2,000	2,000	861	1,139
	<u>30,500</u>	<u>31,035</u>	<u>32,429</u>	<u>(1,394)</u>

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

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (con't)				
Retirement	\$ 211,902	\$ 211,902	\$ 195,104	\$ 16,798
Total Retirement	<u>211,902</u>	<u>211,902</u>	<u>195,104</u>	<u>16,798</u>
Total General Government	\$ <u>2,928,028</u>	\$ <u>2,959,717</u>	\$ <u>2,883,391</u>	\$ <u>76,326</u>
Law and Judicial				
Sheriff and Law Enforcement				
Sheriff's Salary	66,400	66,400	66,400	0
Other Salaries	697,428	697,428	678,300	19,128
Grant Expense	0	0	396	(396)
Services	94,200	94,200	91,661	2,539
Materials	<u>78,200</u>	<u>78,200</u>	<u>80,453</u>	<u>(2,253)</u>
Total Sheriff and Law Enforcement	<u>936,228</u>	<u>936,228</u>	<u>917,210</u>	<u>19,018</u>
Civil Defense Office				
City/County Agreement	37,768	37,768	31,856	5,912
Payments to Other Governments	<u>17,863</u>	<u>17,863</u>	<u>17,273</u>	<u>590</u>
Total Civil Defense Office	<u>55,631</u>	<u>55,631</u>	<u>49,129</u>	<u>6,502</u>
Coroner's Office				
Coroner's Salary	25,198	25,198	25,198	0
Other Salaries	8,942	8,942	8,945	(3)
Services	40,000	40,000	43,711	(3,711)
Materials	<u>3,500</u>	<u>3,500</u>	<u>3,093</u>	<u>407</u>
Total Coroner's Office	<u>77,640</u>	<u>77,640</u>	<u>80,947</u>	<u>(3,307)</u>
Probation Office				
Salaries	472,340	472,340	431,230	41,110
Services	12,920	12,920	12,075	845
Materials	<u>2,210</u>	<u>2,902</u>	<u>2,901</u>	<u>1</u>
Total Probation Office	\$ <u>487,470</u>	\$ <u>488,162</u>	\$ <u>446,206</u>	\$ <u>41,956</u>

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

Year Ended August 31, 2011

EXPENDITURES	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Law and Judicial (con't)				
County Jail				
Salaries	\$ 969,914	\$ 969,914	\$ 945,204	\$ 24,710
Services	209,700	209,700	192,661	17,039
Materials	29,000	29,000	79,025	(50,025)
Victims Assistance	21,000	21,000	0	21,000
	<u>1,229,614</u>	<u>1,229,614</u>	<u>1,216,890</u>	<u>12,724</u>
Total County Jail				
Circuit Clerk's Office				
Circuit Clerk's Salary	56,000	56,000	56,000	0
Other Salaries	109,238	109,238	109,150	88
Services	4,000	4,000	3,168	832
Materials	5,000	5,000	3,886	1,114
	<u>174,238</u>	<u>174,238</u>	<u>172,204</u>	<u>2,034</u>
Total Circuit Clerk's Office				
Public Defender's Office				
Salaries	173,325	173,325	174,101	(776)
	<u>173,325</u>	<u>173,325</u>	<u>174,101</u>	<u>(776)</u>
Total Public Defender's Office				
Court Related				
Salaries	34,253	34,253	34,253	0
Materials	2,500	2,500	1,534	966
Care and Support of Minors	55,000	55,000	36,068	18,932
Court Appointed Counsel	25,000	25,000	20,629	4,371
Publication	6,000	6,000	1,216	4,784
Interpreters	10,000	10,000	7,651	2,349
Jury	25,000	25,000	3,235	21,765
	<u>157,753</u>	<u>157,753</u>	<u>104,586</u>	<u>53,167</u>
Total Court Related				
Circuit Judge's Office				
Services	4,790	4,790	2,171	2,619
Materials	2,500	2,500	1,399	1,101
Equipment	5,000	5,000		5,000
	<u>12,290</u>	<u>12,290</u>	<u>3,570</u>	<u>8,720</u>
Total Circuit Judge's Office	\$	\$	\$	\$

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

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>EXPENDITURES</b>				
Law and Judicial (con't)				
Associate Circuit Judge's Office				
Services	\$ 3,560	\$ 3,560	\$ 2,196	\$ 1,364
Materials	1,500	1,500	648	852
Equipment	<u>3,000</u>	<u>3,000</u>	<u>        </u>	<u>3,000</u>
Total Associate Circuit Judge's Office	<u>8,060</u>	<u>8,060</u>	<u>2,844</u>	<u>5,216</u>
State's Attorney				
State's Attorney Salary	165,000	165,000	166,508	(1,508)
Other Salaries	181,230	181,230	179,981	1,249
Victim Assistance	26,952	26,952	26,952	0
Services	17,000	21,298	21,297	1
Materials	<u>17,000</u>	<u>17,000</u>	<u>12,624</u>	<u>4,376</u>
Total State's Attorney	<u>407,182</u>	<u>411,480</u>	<u>407,362</u>	<u>4,118</u>
Retirement	<u>784,143</u>	<u>784,143</u>	<u>722,321</u>	<u>61,822</u>
Total Retirement	<u>784,143</u>	<u>784,143</u>	<u>722,321</u>	<u>61,822</u>
Total Law and Judicial	<u>\$ 4,503,574</u>	<u>\$ 4,508,564</u>	<u>\$ 4,297,370</u>	<u>\$ 211,194</u>
Health and Human Services				
Retirement	<u>311,832</u>	<u>311,832</u>	<u>285,691</u>	<u>26,141</u>
Total Retirement	<u>311,832</u>	<u>311,832</u>	<u>285,691</u>	<u>26,141</u>
Total Health and Human Services	<u>\$ 311,832</u>	<u>\$ 311,832</u>	<u>\$ 285,691</u>	<u>\$ 26,141</u>
Transportation				
Retirement	<u>141,423</u>	<u>141,423</u>	<u>129,521</u>	<u>11,902</u>
Total Retirement	<u>141,423</u>	<u>141,423</u>	<u>129,521</u>	<u>11,902</u>
Total Transportation	<u>\$ 141,423</u>	<u>\$ 141,423</u>	<u>\$ 129,521</u>	<u>\$ 11,902</u>
Capital Outlay	<u>\$ 330,000</u>	<u>\$ 330,000</u>	<u>\$ 172,468</u>	<u>\$ 157,532</u>
Total General Fund Expenditures	<u>\$ 8,214,857</u>	<u>\$ 8,251,536</u>	<u>\$ 7,768,441</u>	<u>\$ 483,095</u>

## MORGAN COUNTY, ILLINOIS

## MOTOR FUEL TAX FUND

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

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
State	\$ 800,000	\$ 800,000	\$ 1,240,908	\$ 440,908
Interest	2,000	2,000	1,090	(910)
	<u>802,000</u>	<u>802,000</u>	<u>1,241,998</u>	<u>439,998</u>
Total Revenue				
EXPENDITURES				
Current				
Transportation	1,316,868	1,316,868	731,673	585,195
Capital Outlay	0	0	410,700	(410,700)
	<u>1,316,868</u>	<u>1,316,868</u>	<u>1,142,373</u>	<u>174,495</u>
Total Expenditures				
Net Change in Fund Balance	\$ <u>(514,868)</u>	\$ <u>(514,868)</u>	99,625	\$ <u>265,503</u>
FUND BALANCE, BEGINNING			<u>1,028,691</u>	
FUND BALANCE, ENDING			\$ <u>1,128,316</u>	



MORGAN COUNTY, ILLINOIS

REGIONAL PLANNING COMMISSION  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
State	\$ 0	\$ 0	\$ 82,852	\$ 82,852
Charges for Services	94,000	94,000	68,000	(26,000)
Interest	60	60	9	(51)
	<u>94,060</u>	<u>94,060</u>	<u>150,861</u>	<u>56,801</u>
Total Revenue				
EXPENDITURES				
Current				
General Government	92,707	92,707	82,220	10,487
Capital Outlay	0	0	82,852	(82,852)
	<u>92,707</u>	<u>92,707</u>	<u>165,072</u>	<u>(72,365)</u>
Total Expenditures				
Net Change in Fund Balance	\$ <u>1,353</u>	\$ <u>1,353</u>	(14,211)	\$ <u>129,166</u>
FUND BALANCE, BEGINNING			<u>8,393</u>	
FUND BALANCE, ENDING			\$ <u>(5,818)</u>	

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ <u>185,000</u>	\$ <u>185,000</u>	\$ <u>185,055</u>	\$ <u>55</u>
Total Revenue	<u>185,000</u>	<u>185,000</u>	<u>185,055</u>	<u>55</u>
EXPENDITURES				
Current				
General Government	<u>185,000</u>	<u>185,000</u>	<u>185,055</u>	<u>(55)</u>
Total Expenditures	<u>185,000</u>	<u>185,000</u>	<u>185,055</u>	<u>(55)</u>
Net change in fund balances	\$ <u>0</u>	\$ <u>0</u>	0	\$ <u>0</u>
FUND BALANCE, BEGINNING			<u>0</u>	
FUND BALANCE, ENDING			\$ <u>0</u>	

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 1,200,000	\$ 1,200,000	\$ 862,559	\$ (337,441)
State Grants			3,889	3,889
Revenue from Services	10,000	10,000		(10,000)
Interest	50	50	66	16
Other	9,000	9,000		(9,000)
	<u>1,219,050</u>	<u>1,219,050</u>	<u>866,514</u>	<u>(352,536)</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>1,200,000</u>	<u>1,200,000</u>	<u>866,514</u>	<u>333,486</u>
Total Expenditures	<u>1,200,000</u>	<u>1,200,000</u>	<u>866,514</u>	<u>333,486</u>
Net change in fund balances	\$ <u>19,050</u>	\$ <u>19,050</u>	0	\$ <u>(19,050)</u>
FUND BALANCE, BEGINNING			<u>0</u>	
FUND BALANCE, ENDING			\$ <u>0</u>	

MORGAN COUNTY, ILLINOIS

Schedule of Funding Progress  
 Illinois Municipal Retirement Fund  
 Sheriff's Law Enforcement Personnel (SLEP)  
 August 31, 2011  
 (Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/c)
12/31/10	3,141,139	5,309,676	2,168,537	59.16%	1,410,216	153.77%
12/31/09	3,493,338	5,576,732	2,083,394	62.64%	1,408,331	147.93%
12/31/08	2,918,676	4,878,438	1,959,762	59.83%	1,314,635	149.07%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$3,461,329. On a market basis, the funded ratio would be 65.19%.

MORGAN COUNTY, ILLINOIS

Schedule of Funding Progress  
 Illinois Municipal Retirement Fund  
 Elected County Official (ECO)  
 August 31, 2011  
 (Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/c)
12/31/10	1,431,194	2,515,357	1,084,163	56.90%	451,064	240.36%
12/31/09	1,487,512	2,632,577	1,145,065	56.50%	475,206	240.96%
12/31/08	1,395,109	2,377,604	982,495	58.68%	461,058	213.10%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$1,587,150. On a market basis, the funded ratio would be 63.10%.

MORGAN COUNTY, ILLINOIS

Schedule of Funding Progress  
 Illinois Municipal Retirement Fund  
 County Employees Other than SLEP and ECO  
 August 31, 2011  
 (Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/c)
12/31/10	11,141,007	14,618,662	3,477,655	76.21%	4,066,366	85.52%
12/31/09	10,603,471	13,697,122	3,093,651	77.41%	3,931,224	78.69%
12/31/08	10,718,247	12,942,184	2,223,937	82.82%	3,718,749	59.80%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$11,877,382. On a market basis, the funded ratio would be 81.25%.

MORGAN COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
August 31, 2011

NOTE 1. EXPENDITURES IN EXCESS OF BUDGET

The Regional Planning Commission Fund had expenditures in excess of budget of \$72,365. The Cooperative Extension Fund had expenditures in excess of budget of \$55.

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

August 31, 2011

	Total	County Recorders Fund	Animal Control Fund
<b>ASSETS</b>			
Cash	\$ 3,700,675	\$ 8,629	\$ 66,515
Property Taxes Receivable	722,169		
Intergovernmental Receivables:			
Federal Grants	191,560		
State Grants	5,960		
Other Receivables	172,810		
Due from Other Funds	143,217		
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>4,936,391</u>	\$ <u>8,629</u>	\$ <u>66,515</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Accounts Payable	\$ 68,557	\$	\$
Deferred Revenue	0		
Due to Other Funds	40,231		
	<hr/>	<hr/>	<hr/>
Total Liabilities	108,788	0	0
Fund Balance			
Restricted for:			
Law and Judicial	470,132		
Transportation	1,548,280		
Health and Human Services	1,973,857		
Other Puposos	492,108	8,629	57,690
Committed	343,226		8,825
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>4,936,391</u>	\$ <u>8,629</u>	\$ <u>66,515</u>



General Assistance Fund	Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund	SMG Water District Fund
\$ 259,611 7,121	\$ 51,546 7,121	\$ 498,135 149,373  155,766	\$ 3,050	\$ 2,148	\$
	620			240	
<u>\$ 266,732</u>	<u>\$ 59,287</u>	<u>\$ 803,274</u>	<u>\$ 3,050</u>	<u>\$ 2,388</u>	<u>\$ 0</u>
\$	\$	\$ 10,585	\$	\$	\$
<u>0</u>	<u>0</u>	<u>10,585</u>	<u>0</u>	<u>0</u>	<u>0</u>
266,732	59,287	792,689	3,050	2,388	
<u>\$ 266,732</u>	<u>\$ 59,287</u>	<u>\$ 803,274</u>	<u>\$ 3,050</u>	<u>\$ 2,388</u>	<u>\$ 0</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2011

	Vital Statistics Fund	Drug Fee Fund	Marriage Fund
ASSETS			
Cash	\$ 6,760	\$ 24,385	\$ 9,144
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables			
Due from Other Funds			
Total Assets	\$ <u>6,760</u>	\$ <u>24,385</u>	\$ <u>9,144</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Deferred Revenue			
Due to Other Funds			
Total Liabilities	0	0	0
Fund Balance			
Restricted for:			
Law and Judicial		24,385	
Transportation			
Health and Human Services			
Other Puposos	6,760		9,144
Committed			
Total Liabilities and Fund Balance	\$ <u>6,760</u>	\$ <u>24,385</u>	\$ <u>9,144</u>

Law Library Fund	Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund
\$ 677	\$ 28,998	\$ 59,024	\$ 180,198	\$ 6,191	\$ 11,311
2,259		4,230	5,630	535	
<u>2,936</u>	<u>28,998</u>	<u>63,254</u>	<u>185,828</u>	<u>6,726</u>	<u>11,311</u>
\$	\$	\$	\$	\$	\$
0	0	0	0	0	0
2,936	28,998	63,254	185,828	6,726	11,311
<u>2,936</u>	<u>28,998</u>	<u>63,254</u>	<u>185,828</u>	<u>6,726</u>	<u>11,311</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2011

	Court Document Storage Fund	911 Fee Fund	Police Vehicle Fund
ASSETS			
Cash	\$ 140,971	\$ 941,219	\$ 3,839
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables	5,723	91,134	151
Due from Other Funds			
Total Assets	\$ <u>146,694</u>	\$ <u>1,032,353</u>	\$ <u>3,990</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$ 16,040	\$
Deferred Revenue			
Due to Other Funds			
Total Liabilities	0	16,040	0
Fund Balance			
Restricted for:			
Law and Judicial	146,694		
Transportation			
Health and Human Services		1,016,313	
Other Puposos			3,990
Committed			
Total Liabilities and Fund Balance	\$ <u>146,694</u>	\$ <u>1,032,353</u>	\$ <u>3,990</u>

Title IV-D (KIDS) Fund	Highway Fund	Bridge Construction and Repair Fund	Marnico Special Service Fund	Aid Matching Fund
\$ 2,499	\$ 413,982	\$ 72,843	\$ 12,369	\$ 455,457
	341,300	111,454	1,470	104,330
2,804				
1,444				
	10,082	52,206		
	674			
<u>6,747</u>	<u>766,038</u>	<u>236,503</u>	<u>13,839</u>	<u>559,787</u>
\$	\$	\$	\$	\$
	544			27,343
<u>0</u>	<u>544</u>	<u>0</u>	<u>0</u>	<u>27,343</u>
	765,494	236,503	13,839	532,444
6,747				
<u>6,747</u>	<u>766,038</u>	<u>236,503</u>	<u>13,839</u>	<u>559,787</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2011

	Corporate and Miscel- laneous Grant Programs	CSBG Programs	LIHEAP Fund
ASSETS			
Cash	\$ 36,437	\$ 8,839	\$ 6,519
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants	3,573	1,356	28,061
State Grants			4,516
Other Receivables			
Due from Other Funds	<u>68,534</u>	<u>2,009</u>	<u>          </u>
Total Assets	<u>\$ 108,544</u>	<u>\$ 12,204</u>	<u>\$ 39,096</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 4,495	\$ 4,282	\$ 5,268
Deferred Revenue			
Due to Other Funds	<u>14,102</u>	<u>7,922</u>	<u>18,207</u>
Total Liabilities	18,597	12,204	23,475
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			
Health and Human Services	89,947		15,621
Other Puposos			
Committed	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities and Fund Balance	<u>\$ 108,544</u>	<u>\$ 12,204</u>	<u>\$ 39,096</u>

GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund	<u>Capital Projects Fund</u>  Capital Improvements Fund
\$ 107,198	\$ 14,214	\$ 5,566	\$ 262,401
			<u>72,000</u>
<u>\$ 107,198</u>	<u>\$ 14,214</u>	<u>\$ 5,566</u>	<u>\$ 334,401</u>
\$	\$	\$	\$
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
107,198	14,214	5,566	<u>334,401</u>
<u>\$ 107,198</u>	<u>\$ 14,214</u>	<u>\$ 5,566</u>	<u>\$ 334,401</u>

MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2011

	Total	County Recorders Fund	Animal Control Fund
REVENUE			
Taxes	\$ 1,858,869	\$	\$
Intergovernmental:			
Federal	2,486,091		
State	1,151,454		
Local	135,775		51,720
Licenses and Permits	680		
Fines and Forfeits	254,323		871
Revenue from Services	592,255	22,175	72,165
Interest	18,445	25	580
Miscellaneous	167,308		645
	<u>6,665,200</u>	<u>22,200</u>	<u>125,981</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	130,456	19,218	
Law and Judicial	421,219		125,824
Health and Human Services	3,862,414		
Transportation	864,263		
Capital Outlay	1,706,126	6,795	6,586
	<u>6,984,478</u>	<u>26,013</u>	<u>132,410</u>
Total Expenditures			
Revenue Over (Under) Expenditures	(319,278)	(3,813)	(6,429)
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	114,667		14,667
	<u>114,667</u>		<u>14,667</u>
Net change in fund balances	(204,611)	(3,813)	8,238
FUND BALANCE, BEGINNING - RESTATED	<u>5,032,214</u>	<u>12,442</u>	<u>58,277</u>
FUND BALANCE, ENDING	<u>\$ 4,827,603</u>	<u>\$ 8,629</u>	<u>\$ 66,515</u>



General Assistance Fund	Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund	SMG Water District Fund
\$ 14,852	\$ 15,819	\$ 314,934	\$	\$	\$
		406,493			6,300
		415,403			
				2,475	
15,000	2,815	221,318	6,337		
278	230	3,676			
<u>30,130</u>	<u>18,864</u>	<u>1,361,824</u>	<u>6,337</u>	<u>2,475</u>	<u>6,300</u>
					6,300
103,918	104,395	1,337,720	3,287	87	
	916	7,316			
<u>103,918</u>	<u>105,311</u>	<u>1,345,036</u>	<u>3,287</u>	<u>87</u>	<u>6,300</u>
(73,788)	(86,447)	16,788	3,050	2,388	0
<u>(73,788)</u>	<u>(86,447)</u>	<u>16,788</u>	<u>3,050</u>	<u>2,388</u>	<u>0</u>
340,520	145,734	775,901	0	0	0
<u>266,732</u>	<u>59,287</u>	<u>792,689</u>	<u>3,050</u>	<u>2,388</u>	<u>0</u>

MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2011

	Vital Statistics Fund	Drug Fee Fund	Marriage Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits			680
Fines and Forfeits		1,567	
Revenue from Services	5,654		
Interest	12	50	17
Miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenue	5,666	1,617	697
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government	5,038		1,367
Law and Judicial		4,747	
Health and Human Services			
Transportation			
Capital Outlay	155		
	<hr/>	<hr/>	<hr/>
Total Expenditures	5,193	4,747	1,367
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures	473	(3,130)	(670)
OTHER FINANCING SOURCES (USES)			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	473	(3,130)	(670)
FUND BALANCE, BEGINNING	6,287	27,515	9,814
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 6,760	\$ 24,385	\$ 9,144
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Law Library Fund	Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund
\$	\$	\$	\$	\$	\$
			630 325		
22,716	20,375	57,428	65,591	6,348	8,046
6	133	107	184	2	36
<u>22,722</u>	<u>20,508</u>	<u>57,535</u>	<u>66,730</u>	<u>6,350</u>	<u>8,082</u>
24,646	39,533	48,836	73,740	5,000	7,729
		3,575	5,088		
<u>24,646</u>	<u>39,533</u>	<u>52,411</u>	<u>78,828</u>	<u>5,000</u>	<u>7,729</u>
(1,924)	(19,025)	5,124	(12,098)	1,350	353
<u>(1,924)</u>	<u>(19,025)</u>	<u>5,124</u>	<u>(12,098)</u>	<u>1,350</u>	<u>353</u>
4,860	48,023	58,130	197,926	5,376	10,958
<u>\$ 2,936</u>	<u>\$ 28,998</u>	<u>\$ 63,254</u>	<u>\$ 185,828</u>	<u>\$ 6,726</u>	<u>\$ 11,311</u>

MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2011

	Court Document Storage Fund	911 Fee Fund	Police Vehicle Fund
REVENUE			
Taxes	\$	\$ 335,779	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits			
Fines and Forfeits	65,425		3,481
Revenue from Services			
Interest	134	10,494	
Miscellaneous			1,000
	<hr/>	<hr/>	<hr/>
Total Revenue	65,559	346,273	4,481
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government			
Law and Judicial	73,620		40
Health and Human Services		345,930	
Transportation			
Capital Outlay		21,166	17,000
	<hr/>	<hr/>	<hr/>
Total Expenditures	73,620	367,096	17,040
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures	(8,061)	(20,823)	(12,559)
OTHER FINANCING SOURCES (USES)			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(8,061)	(20,823)	(12,559)
FUND BALANCE, BEGINNING	154,755	1,037,136	16,549
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 146,694	\$ 1,016,313	\$ 3,990
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Title IV-D (KIDS) Fund	Highway Fund	Bridge Construction and Repair Fund	Marnico Special Service Fund	Aid Matching Fund
\$	\$ 719,606	\$ 234,844	\$ 2,936	\$ 220,099
8,705	15,633			654,894
4,484		84,055		87,219
	129,241			
7	790	128	29	1,012
	116,257			
<u>13,196</u>	<u>981,527</u>	<u>319,027</u>	<u>2,965</u>	<u>963,224</u>
12,949				
	863,063		1,200	
	105,301	336,852		1,094,948
<u>12,949</u>	<u>968,364</u>	<u>336,852</u>	<u>1,200</u>	<u>1,094,948</u>
247	13,163	(17,825)	1,765	(131,724)
247	13,163	(17,825)	1,765	(131,724)
6,500	752,331	254,328	12,074	664,168
<u>\$ 6,747</u>	<u>\$ 765,494</u>	<u>\$ 236,503</u>	<u>\$ 13,839</u>	<u>\$ 532,444</u>

MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2011

	Corporate and Miscel- laneous Grant Programs	CSBG Programs	LIHEAP Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal	128,347	179,835	1,085,254
State	37,412		506,611
Local			
Licenses and Permits			
Fines and Forfeits			
Revenue from Services			
Interest			135
Miscellaneous	<u>30,397</u>		<u>7,563</u>
Total Revenue	<u>196,156</u>	<u>179,835</u>	<u>1,599,563</u>
EXPENDITURES			
Current:			
General Government			
Law and Judicial			
Health and Human Services	183,195	179,835	1,607,421
Transportation			
Capital Outlay			
Total Expenditures	<u>183,195</u>	<u>179,835</u>	<u>1,607,421</u>
Revenue Over (Under) Expenditures	12,961	0	(7,858)
OTHER FINANCING SOURCES (USES)			
Interfund Transfers			
Net change in fund balances	12,961	0	(7,858)
FUND BALANCE, BEGINNING	<u>76,986</u>		<u>23,479</u>
FUND BALANCE, ENDING	<u>\$ 89,947</u>	<u>\$ 0</u>	<u>\$ 15,621</u>

	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund	Capital Projects Fund Capital Improvements Fund
\$		\$	\$	\$
				100,000
	107,837	6,317	3,396	
	219	23		138
	11,446			
	<u>119,502</u>	<u>6,340</u>	<u>3,396</u>	<u>100,138</u>
	96,533	2,000	1,181	
		733		99,695
	<u>96,533</u>	<u>2,733</u>	<u>1,181</u>	<u>99,695</u>
	22,969	3,607	2,215	443
				100,000
	22,969	3,607	2,215	100,443
	84,229	10,607	3,351	233,958
\$	<u><u>107,198</u></u>	<u><u>14,214</u></u>	<u><u>5,566</u></u>	<u><u>334,401</u></u>

MORGAN COUNTY, ILLINOIS

ALL AGENCY FUNDS  
COMBINING BALANCE SHEET

August 31, 2011

	Total	Tax Collector's Fund	Road District Motor Fuel Tax Allotment Fund	Inheritance Tax Fund
<b>ASSETS</b>				
Cash	\$ 11,720,394	\$ 10,388,111	\$ 797,166	\$ 313
Intergovernmental Receivables:				
Motor Fuel Tax	<u>78,719</u>	<u>                    </u>	<u>78,719</u>	<u>                    </u>
Total Assets	<u>\$ 11,799,113</u>	<u>\$ 10,388,111</u>	<u>\$ 875,885</u>	<u>\$ 313</u>
<b>LIABILITIES</b>				
Intergovernmental Payables:				
Accounts Payable	\$ 251,321	\$	\$ 251,321	\$
Funds Available for Distribution	<u>11,547,792</u>	<u>10,388,111</u>	<u>624,564</u>	<u>313</u>
Total Liabilities	<u>11,799,113</u>	<u>10,388,111</u>	<u>875,885</u>	<u>313</u>
<b>NET ASSETS</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



Trust Fund	Circuit Clerk Bond Fund	Tax Sale Indemnity Fund	Road District Bridge Fund
\$ 34,424	\$ 236,528	\$ 185,132	\$ 15,311
<u>34,424</u>	<u>236,528</u>	<u>185,132</u>	<u>15,311</u>
\$ <u>34,424</u>	\$ <u>236,528</u>	\$ <u>185,132</u>	\$ <u>15,311</u>
\$	\$	\$	\$
<u>34,424</u>	<u>236,528</u>	<u>185,132</u>	<u>15,311</u>
<u>34,424</u>	<u>236,528</u>	<u>185,132</u>	<u>15,311</u>
\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

MORGAN COUNTY, ILLINOIS

ALL AGENCY FUNDS  
COMBINING BALANCE SHEET

August 31, 2011

	Trustee Fund	Sheriff Bond Fund	MCS Revolving Loan Fund	Health Benefit Fund
<b>ASSETS</b>				
Cash	\$ 17,327	\$ 730	\$ 27,494	\$ 17,858
Intergovernmental Receivables: Motor Fuel Tax	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 17,327</u>	<u>\$ 730</u>	<u>\$ 27,494</u>	<u>\$ 17,858</u>
<b>LIABILITIES</b>				
Intergovernmental Payables: Accounts Payable	\$	\$	\$	\$
Funds Available for Distribution	<u>17,327</u>	<u>730</u>	<u>27,494</u>	<u>17,858</u>
Total Liabilities	<u>17,327</u>	<u>730</u>	<u>27,494</u>	<u>17,858</u>
NET ASSETS	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2011

	Funds Available For Distribution Beginning Of Year	Receipts	Disbursements	Funds Available For Distribution End Of Year
Tax Collector's Fund	\$ 10,299,827	\$ 40,509,099	\$ 40,420,815	\$ 10,388,111
Road District Motor Fuel				
Tax Allotment Fund	502,500	1,383,758	1,261,694	624,564
Inheritance Tax Fund	265	288,077	288,029	313
Trust Fund	18,733	670,408	654,717	34,424
Circuit Clerk Bond Fund	250,337	1,649,071	1,662,880	236,528
Tax Sale Indemnity Fund	174,200	10,932	0	185,132
Road District Bridge Fund	15,159	152,037	151,885	15,311
Trustee Escrow Fund	0	19,026	19,026	0
Trustee Fund	12,972	5,504	1,149	17,327
Sheriff Bond Fund	777	128,774	128,821	730
MCS Revolving Loan Fund	27,470	24	0	27,494
Health Benefit Fund	20,797	1,294,389	1,297,328	17,858
	<u>\$ 11,323,037</u>	<u>\$ 46,111,099</u>	<u>\$ 45,886,344</u>	<u>\$ 11,547,792</u>

## MORGAN COUNTY, ILLINOIS

## SCHEDULE OF EQUALIZED ASSESSED VALUATIONS AND TAX EXTENSIONS

August 31, 2011

	2010	2009	2008
<b>EQUALIZED ASSESSED VALUATIONS</b>			
Residential	\$ 274,577,406	\$ 267,725,948	\$ 262,998,535
Farm	96,930,986	90,833,396	85,370,865
Commercial	85,987,338	87,478,348	83,438,540
Industrial	35,172,638	34,916,907	34,474,654
Railroads	<u>7,407,753</u>	<u>6,716,761</u>	<u>5,572,411</u>
Total Equalized Assessed Valuations	\$ <u>500,076,121</u>	\$ <u>487,671,360</u>	\$ <u>471,855,005</u>
<b>TAX EXTENSIONS</b>			
County Totals	\$ 4,998,030	\$ 4,834,578	\$ 4,695,240
School Districts	22,638,838	21,961,908	21,197,075
Junior College Districts	2,287,831	2,217,011	2,153,568
Cities and Villages	5,343,443	5,100,704	4,991,919
Road Districts	1,923,291	1,858,825	1,819,774
Airport Authority	130,027	125,869	120,908
Fire Protection Districts	163,153	160,625	160,014
Tax Increment Financing Districts	497,355	482,660	482,173
Special Districts	78,518	79,283	80,833
Library Districts	<u>66,185</u>	<u>64,492</u>	<u>60,742</u>
Total Tax Extensions	\$ <u>38,126,671</u>	\$ <u>36,885,955</u>	\$ <u>35,762,246</u>

## MORGAN COUNTY, ILLINOIS

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

August 31, 2011

	2010	2009	2008
TAX LEVIES			
General	\$ 2,300,000	\$ 2,258,380	\$ 2,080,000
Illinois Municipal Retirement	690,000	500,000	400,000
Highway	720,000	705,000	705,000
Bridge	235,000	236,000	235,000
Aid Matching	220,000	235,000	235,000
Health	315,000	315,000	315,000
Extension Education	185,000	185,000	185,000
General Assistance	15,000	-	10,000
Tuberculosis	15,000	100,000	130,000
Social Security	400,000	300,000	400,000
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total	\$ <u>5,095,000</u>	\$ <u>4,834,380</u>	\$ <u>4,695,000</u>

TAX RATES	MAX			
General	As Needed	0.44983	0.46310	0.44082
Illinois Municipal Retirement	As Needed	0.13799	0.10253	0.08478
Highway	0.20000	0.14081	0.14457	0.14941
Bridge	0.25000	0.04595	0.04840	0.04981
Aid Matching	0.05000	0.04302	0.04819	0.04981
Health	0.10000	0.06160	0.06460	0.06676
Extension Education	0.05000	0.03618	0.03794	0.03921
General Assistance	0.10000	0.00293	-	0.00212
Tuberculosis	0.07500	0.00293	0.02051	0.02756
Social Security	As Needed	0.07823	0.06152	0.08478
		<u>                    </u>	<u>                    </u>	<u>                    </u>
Total		<u>0.99947</u>	<u>0.99136</u>	<u>0.99506</u>

	2010	2009	2008
<b>TAX EXTENSIONS</b>			
General	\$ 2,249,456	\$ 2,258,406	\$ 2,080,031
Illinois Municipal Retirement	690,044	500,009	400,039
Highway	704,146	705,026	704,999
Bridge	229,781	236,033	235,031
Aid Matching	215,129	235,009	235,031
Health	308,042	315,036	315,010
Extension Education	180,925	185,023	185,014
General Assistance	14,652	-	10,003
Tuberculosis	14,652	100,021	130,043
Social Security	391,203	300,015	400,039
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total	\$ <u>4,998,030</u>	\$ <u>4,834,578</u>	\$ <u>4,695,240</u>

**TAX COLLECTIONS**

General	\$ 1,186,778	\$ 2,257,624	\$ 2,081,502
Illinois Municipal Retirement	364,056	499,839	400,323
Highway	371,498	704,784	705,499
Bridge	121,228	235,953	235,196
Aid Matching	113,499	234,928	235,196
Health	162,519	314,927	315,232
Extension Education	95,453	184,960	185,147
General Assistance	7,731	-	10,013
Tuberculosis	7,731	99,989	130,136
Social Security	206,392	299,912	400,323
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total	\$ <u>2,636,885</u>	\$ <u>4,832,916</u>	\$ <u>4,698,567</u>

**EQUALIZED ASSESSED  
VALUATIONS**

	\$ <u>500,076,121</u>	\$ <u>487,671,360</u>	\$ <u>471,855,005</u>
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