

MORGAN COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
August 31, 2017

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ZUMBAHLEN, EYTH, SURRETT, FOOTE & FLYNN, LTD

Certified Public Accountants

**CYNTHIA S. FOOTE, CPA
VALERIE L. FLYNN, CPA
ADAM R. WITHEE, CPA
SUZANNE M. STECKEL, CPA**

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

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ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA**

INDEPENDENT AUDITORS' REPORT

Members of the County Board
Morgan County, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of and for the year ended August 31, 2017, 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, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of August 31, 2017, 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 38-46, retirement fund historical data on pages 47-52, and the related notes on pages 53-59 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 February 9, 2018, 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, Egth, Sumatt, Forste + Flynn LLC

Jacksonville, Illinois
February 9, 2018

MORGAN COUNTY, ILLINOIS
Statement of Net Position
August 31, 2017

Governmental
Activities

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

ASSETS	
Cash	\$ 11,701,740
Taxes receivable, net of allowance for uncollectibles	3,025,566
Accounts receivable, net of allowance for uncollectibles	379,758
Due from governmental agencies	957,378
Prepaid Expenses	4,829
Capital assets, net of accumulated depreciation	11,582,351
Total assets	<u>27,651,622</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows Related to Pensions	3,233,693
Total Deferred Outflows of Resources	<u>3,233,693</u>
Total Assets and Deferred Outflows of Resources	<u>30,885,315</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

LIABILITIES	
Accounts payable	233,240
Unearned Grant Revenue	39,467
Noncurrent liabilities:	
Due within one year	8,436
Due in more than one year	242,386
Net Pension Liability	7,027,662
Total liabilities	<u>7,551,191</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows Related to Pensions	351,754
Total Deferred Inflows of Resources	<u>351,754</u>
Total Liabilities and Deferred Inflows of Resources	<u>7,902,945</u>

NET POSITION

Investments in capital assets, net of related debt	11,493,287
Restricted for:	
Law and Judicial	535,101
Transportation	4,456,563
Health and Human Services	1,546,209
Other Purposes	643,198
Unrestricted	<u>4,308,012</u>
Total net position	<u>\$ 22,982,370</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

Statement of Activities

Year Ended August 31, 2017

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 3,792,621	\$ 545,165	\$ 564,390
Law and Judicial	6,112,266	1,345,530	7,753
Health and Human Services	3,538,264	402,115	2,248,592
Transportation	<u>2,561,286</u>	<u>118,684</u>	<u>743,474</u>
Total Governmental Activities	\$ <u>16,004,437</u>	\$ <u>2,411,494</u>	\$ <u>3,564,209</u>

General Revenues

Taxes

Intergovernmental

Sales Tax

Replacement Tax

Income Tax

Interest

Miscellaneous

Total General Revenues

Change in Net Position

Net Position-Beginning

Net Position-Ending

Capital Grants and Contributions	Governmental Activities
\$	\$ (2,683,066)
	(4,758,983)
368,255	(519,302)
<u> </u>	<u>(1,699,128)</u>
\$ <u>368,255</u>	<u>(9,660,479)</u>

5,721,630
1,306,718
607,720
727,305
155,857
<u>576,338</u>
<u>9,095,568</u>
(564,911)
<u>23,547,281</u>
\$ <u>22,982,370</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

August 31, 2017

	General Fund	Cooperative Extension Fund	IHWAP Fund
ASSETS			
Cash	\$ 5,320,804	\$ -	\$ 41,814
Property Taxes Receivable	2,110,767	89,604	
Intergovernmental Receivables:			
Federal Grants			40,622
State Grants			9,095
Motor Fuel Tax			
Other	725,621		
Other Receivables			
Due from Other Funds	141,005		5,483
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>8,298,197</u>	\$ <u>89,604</u>	\$ <u>97,014</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 12,073	\$ 89,604	\$ 9,354
Unearned Grant Revenue			34,583
Due to Other Funds	<u>77,374</u>	<hr/>	<u>53,077</u>
Total Liabilities	89,447	89,604	97,014
Fund Balance			
Restricted for:			
Law and Judicial	51,478		
Transportation			
Health and Human Services			
Other Purposes	35,417		
Nonspendable			
Committed			
Unassigned	<u>8,121,855</u>	<hr/>	<hr/>
Total Fund Balances	<u>8,208,750</u>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>8,298,197</u>	\$ <u>89,604</u>	\$ <u>97,014</u>

Corporate and Miscel- laneous Grant Programs	Other Governmental Funds	Total Governmental Funds
\$ 1,785	\$ 6,337,337	\$ 11,701,740
	825,195	3,025,566
6,782	125,123	172,527
	5,992	15,087
	44,143	44,143
		725,621
	379,758	379,758
190,445	109,104	446,037
	4,829	4,829
<u>\$ 199,012</u>	<u>\$ 7,831,481</u>	<u>\$ 16,515,308</u>
\$ 432	\$ 121,777	\$ 233,240
4,884	-	39,467
<u>145,023</u>	<u>170,563</u>	<u>446,037</u>
150,339	292,340	718,744
	483,623	535,101
	4,456,563	4,456,563
48,673	1,497,536	1,546,209
	607,781	643,198
	4,829	4,829
	545,683	545,683
	(56,874)	8,064,981
<u>48,673</u>	<u>7,539,141</u>	<u>15,796,564</u>
<u>\$ 199,012</u>	<u>\$ 7,831,481</u>	<u>\$ 16,515,308</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, 2017

Fund Balances - Total Governmental Funds	\$ 15,796,564
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	11,582,351
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	3,233,693
Deferred inflows of resources related to pensions	(351,754)
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the governmental funds.	
Notes Payable	(89,064)
Compensated absences	(161,758)
Net pension liability	<u>(7,027,662)</u>
Net Position of Governmental Activities	\$ <u>22,982,370</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, 2017

	General Fund	Cooperative Extension Fund	IHWAP Fund
REVENUE			
Taxes	\$ 3,989,481	\$ 169,969	\$
Intergovernmental	3,206,133		640,379
Licenses and Permits	348,740		
Fines and Forfeits	440,669		
Revenue from Services	230,649		
Interest	127,172		
Miscellaneous	444,694		53,374
	<hr/>	<hr/>	<hr/>
Total Revenue	8,787,538	169,969	693,753
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government	3,208,947	169,969	
Law and Judicial	4,870,460		
Health and Human Services	348,261		667,778
Transportation	116,575		
Capital Outlay	96,871		25,975
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	8,641,114	169,969	693,753
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures	146,424	-	-
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers	(282,667)		
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(136,243)	-	-
FUND BALANCE, BEGINNING- RESTATED	8,344,993	-	-
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 8,208,750	\$	\$
	<hr/>	<hr/>	<hr/>

Corporate and Miscel- laneous Grant Programs	Other Governmental Funds	Total Governmental Funds
\$	\$	\$
91,192	1,562,180	5,721,630
	3,728,902	7,666,606
	470	349,210
	523,434	964,103
	812,992	1,043,641
113	28,572	155,857
11,158	67,113	576,339
<u>102,463</u>	<u>6,723,663</u>	<u>16,477,386</u>
	203,885	3,582,801
	603,899	5,474,359
118,712	3,285,830	4,420,581
	1,506,695	1,623,270
	1,596,305	1,719,151
	7,111	7,111
<u>118,712</u>	<u>7,203,725</u>	<u>16,827,273</u>
(16,249)	(480,062)	(349,887)
	-	-
	94,592	94,592
	282,667	-
<u>(16,249)</u>	<u>(102,803)</u>	<u>(255,295)</u>
64,922	7,641,944	16,051,859
<u>\$ 48,673</u>	<u>\$ 7,539,141</u>	<u>\$ 15,796,564</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, 2017

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

Net Changes in Fund Balances - Total Governmental Funds	\$ (255,295)
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.	11,310
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.	434,138
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.	5,528
Governmental funds report loan proceeds as income. However, in the Statement of Activities loan proceeds are not reported as income. Rather, the proceeds increases the liability reported on the Statement of Net Position.	(94,592)
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>(666,000)</u>
Change in Net Position of Governmental Activities	\$ <u>(564,911)</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
ALL AGENCY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
August 31, 2017

	Total
ASSETS	
Cash	\$ 17,375,742
Intergovernmental	
Receivables:	
Motor Fuel Tax	81,008
Other	<u>27,330</u>
Total Assets	<u>17,484,080</u>
LIABILITIES	
Intergovernmental	
Payables:	
Accounts Payable	219,166
Funds Available	
for Distribution	<u>17,264,914</u>
Total Liabilities	<u>17,484,080</u>
NET ASSETS	<u><u>\$ 0</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

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, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

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

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net 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.

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

C. Basis of Presentation – Fund Accounting

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

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Presentation – Fund Accounting (continued)

GOVERNMENTAL FUNDS

General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

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

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

FIDUCIARY FUNDS

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

The County reports the following major governmental funds:

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

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

The *IHWAP Fund* accounts for grant revenue and grant expenditures related to helping low income residents and household conserve fuel and reduce energy costs by making their homes more energy efficient.

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

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:

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Receivables (continued)

- 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.

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 \$161,758 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

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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Fund Equity (continued)

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.

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:

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY (continued)

- (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 29, 2016.
- (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.

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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 3. CASH AND CASH EQUIVALENTS (continued)

On August 31, 2017, the County's bank balance was \$27,190,731. \$1,802,217 of bank balances were covered by Federal Deposit Insurance, \$25,324,826 was covered by collateral held by the pledging institution in the name of the County and \$63,688 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 2016 property tax levy is recorded as revenues in fiscal year 2017, 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, 2017
Levy Date	December 28, 2016
First Installment (one-half of the total bill) Due	June 5, 2017
Second Installment (balance of the total bill) Due	September 5, 2017
Tax Sale of Delinquent Accounts Held On	November 1, 2017

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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

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, 2017 is as follows:

Beginning Investment Balance	\$ 876,727
Contributions	28,518
Transfers	78,155
Investment Income/(Loss)	81,985
Withdrawals	(54,301)
Asset Fees	(1,392)
Ending Investment Balance	\$ 1,009,692
Life Insurance Policy Holder Account Value	\$ 1,280

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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

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*:

- 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, 2016, the County's membership consisted of 135 retirees and beneficiaries currently receiving benefits, 75 inactive plan members entitled to but not yet receiving benefits, and 96 active plan members for a total of 306 plan members.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Employees Covered by Benefit Terms – SLEP

As of December 31, 2016, the County's membership consisted of 29 retirees and beneficiaries currently receiving benefits, 18 inactive plan members entitled to but not yet receiving benefits, and 35 active plan members for a total of 82 plan members.

Employees Covered by Benefit Terms – ECO

As of December 31, 2016, the County's membership consisted of 15 retirees and beneficiaries currently receiving benefits, 2 inactive plan members entitled to but not yet receiving benefits, and 1 active plan members for a total of 18 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 2016 was 14.48%. For the fiscal year ended August 31, 2017, the County contributed \$571,661 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 – 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 2016 was 19.23%. For the fiscal year ended August 31, 2017, the County contributed \$297,716 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, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

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 2016 was 48.13%. For the fiscal year ended August 31, 2017, the County contributed \$53,768 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

For all three of the County's plans, net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2016:

- 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 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be as follows: 7.50% for RP, 7.50% for SLEP, and 7.50% for ECO.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation pursuant to an experience study from years 2011 to 2013.
- 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 adjustments 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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

- 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	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative Investments	9%	5.25-8.50%
Cash Equivalents	1%	2.25%
Total	100%	

Single Discount Rate

Single Discount Rates of 7.50% for RP, 7.50% for SLEP, and 7.50% for ECO 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 7.50%, the municipal bond rate is 3.78%, and the resulting single discount rate is 7.50% for RP, 7.50% for SLEP, and 7.50% for ECO.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Changes in the Net Pension Liability – RP

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 29,434,572	\$ 24,664,291	\$ 4,770,281
Changes for the year:			
Service Cost	464,453	-	464,453
Interest on the Total Pension Liability	2,164,577	-	2,164,577
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(207,589)	-	(207,589)
Changes of Assumptions	(136,404)	-	(136,404)
Contributions – Employer	-	592,471	(592,471)
Contributions – Employees	-	185,196	(185,196)
Net Investment Income	-	1,690,906	(1,690,906)
Benefit Payments, including Refunds of Employee Contributions	(1,302,030)	(1,302,030)	-
Other (Net Transfer)	-	210,321	(210,321)
Net Changes	983,007	1,376,864	(393,857)
Balances at December 31, 2016	\$ 30,417,579	\$ 26,041,155	\$ 4,376,424

Changes in the Net Pension Liability – SLEP

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 14,019,613	\$12,267,120	\$ 1,752,493
Changes for the year:			
Service Cost	296,190	-	296,190
Interest on the Total Pension Liability	1,033,815	-	1,033,815
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	310,019	-	310,019
Changes of Assumptions	(18,706)	-	(18,706)
Contributions – Employer	-	309,869	(309,869)
Contributions – Employees	-	123,760	(123,760)
Net Investment Income	-	852,158	(852,158)
Benefit Payments, including Refunds of Employee Contributions	(730,211)	(730,211)	-
Other (Net Transfer)	-	404,514	(404,514)
Net Changes	891,107	960,090	(68,983)
Balances at December 31, 2016	\$14,910,720	\$13,227,210	\$ 1,683,510

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Changes in the Net Pension Liability – ECO

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 5,325,693	\$ 4,468,319	\$ 857,374
Changes for the year:			
Service Cost	52,248	-	52,248
Interest on the Total Pension Liability	385,682	-	385,682
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	178,544	-	178,544
Changes of Assumptions	(23,240)	-	(23,240)
Contributions – Employer	-	93,941	(93,941)
Contributions – Employees	-	14,639	(14,639)
Net Investment Income	-	354,813	(354,813)
Benefit Payments, including Refunds of Employee Contributions	(363,626)	(363,626)	-
Other (Net Transfer)		19,487	(19,487)
Net Changes	229,608	119,254	110,354
Balances at December 31, 2016	\$ 5,555,301	\$ 4,587,573	\$ 967,728

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 7.50%, 7.50%, and 7.50% for RP, SLEP, and ECO, 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 (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Total Pension Liability	\$34,083,966	\$30,417,579	\$27,368,705
Plan Fiduciary Net Position	26,041,155	26,041,155	26,041,155
Net Pension Liability/(Asset)	\$ 8,042,811	\$ 4,376,424	\$ 1,327,550

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

SLEP:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Total Pension Liability	\$16,939,264	\$14,910,720	\$13,257,112
Plan Fiduciary Net Position	13,227,210	13,227,210	13,227,210
Net Pension Liability/(Asset)	\$ 3,712,054	\$ 1,683,510	\$ 29,902

ECO:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Total Pension Liability	\$6,179,621	\$5,555,301	\$5,063,307
Plan Fiduciary Net Position	4,587,573	4,587,573	4,587,573
Net Pension Liability/(Asset)	\$1,592,048	\$ 967,728	\$ 475,734

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

For the year ended August 31, 2017, the County recognized pension expense of \$571,661 for RP, \$297,716 for SLEP, and \$53,768 for ECO. At August 31, 2017, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

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	0	175,412
Net difference between projected and actual earnings on pension plan investments	1,289,440	0
Changes of assumptions	<u>40,233</u>	<u>91,926</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,329,673</u>	<u>267,338</u>
Employer contributions subsequent to the measurement date (December 31, 2016)	<u>368,054</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	1,697,727	267,338

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	275,915	38,281
Net difference between projected and actual earnings on pension plan investments	637,421	0
Changes of assumptions	<u>131,671</u>	<u>15,609</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,045,007</u>	<u>53,890</u>
Employer contributions subsequent to the measurement date (December 31, 2016)	<u>194,803</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	1,239,810	53,890

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

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	59,220	0
Net difference between projected and actual earnings on pension plan investments	211,765	22,818
Changes of assumptions	<u>0</u>	<u>7,708</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>270,985</u>	<u>30,526</u>
Employer contributions subsequent to the measurement date (December 31, 2016)	<u>25,171</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	296,156	30,526

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, 2018. 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:	
2018	\$ 336,303
2019	328,407
2020	368,198
2021	29,427
2022	0
Total	<u>\$1,062,335</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

SLEP:

Year ended August 31:	
2018	\$301,126
2019	301,126
2020	268,622
2021	69,964
2022	48,388
Thereafter	1,891
Total	\$991,117

ECO:

Year ended August 31:	
2018	\$120,437
2019	68,926
2020	56,799
2021	(5,703)
2022	0
Total	\$240,459

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, 2017, construction projects in progress consist of highway projects and a new animal shelter building. These projects are expected to be completed at various different times and for varying amounts.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 11. LONG-TERM DEBT

Long-Term Debt (Including Current Portion)

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
Compensated Absences	\$ 173,069	\$	\$ 11,311	\$ 161,758
Health Department	0	80,000	2,953	77,047
	\$ 173,069	\$ 80,000	\$ 14,264	\$ 238,805

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, 2017 is as follows:

Balance <u>August 31, 2016</u>	Net Increase/ (Decrease)	Balance <u>August 31, 2017</u>
\$ 173,069	(\$11,311)	\$ 161,758

On September 13, 2016, the Health Department entered into a loan agreement in the amount of \$80,000. The purpose of the loan is to purchase land to construct a new Health Department building. The interest rate on the loan is 2.20%. Payments of \$412 are due every month starting on October 13, 2016 with a balloon payment on September 13, 2021 of \$63,580. The loan matures September 13, 2021. The annual debt service requirements of the loan are as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2018	\$ 3,286	\$ 1,662	\$ 4,948
2019	3,359	1,589	4,948
2020	3,430	1,518	4,948
2021	3,510	1,438	4,948
2022	63,462	118	63,580
Total	\$ 77,047	\$ 6,325	\$ 83,372

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

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, 2017, the County paid \$6,696. The schedule of future lease payments is as follows:

<u>Fiscal Year Ended:</u>	<u>Payment Amount</u>
8/31/2018	\$ 7,548
8/31/2019	7,848
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	\$	535,101
Health and Welfare		1,546,209
Transportation		4,456,563
Other Purposes		643,198

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 15. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2017 was as follows:

	Beginning Balance 8/31/16	Increases	Transfer of Construction In Progress	Decreases	Ending Balance 8/31/2017
Capital assets not being depreciated					
Land	\$ -	\$ 97,921	\$ -	\$ -	\$ 97,921
Construction in progress	<u>597,256</u>	<u>65,598</u>	<u>520,699</u>	<u>-</u>	<u>142,155</u>
Total capital assets not being depreciated	597,256	163,519	520,699	-	240,076
Capital assets being depreciated					
Road and bridges	20,969,843	212,646			21,182,489
Building and improvements	4,786,907	1,297,760			6,084,667
Equipment	1,926,446	252,899			2,179,345
Vehicles	<u>1,085,734</u>	<u>136,617</u>			<u>1,222,351</u>
Total capital assets being depreciated	<u>28,768,930</u>	<u>1,899,922</u>	<u>0</u>	<u>0</u>	<u>30,668,852</u>
Less accumulated depreciation for:					
Road and bridges	13,621,792	761,828			14,383,620
Buildings and improvements	2,269,965	122,070			2,392,035
Equipment	1,424,109	144,719			1,568,828
Vehicles	<u>902,106</u>	<u>79,988</u>			<u>982,094</u>
Total accumulated depreciation	<u>18,217,972</u>	<u>\$ 1,108,605</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>19,326,577</u>
Total capital assets being depreciated, net	<u>10,550,958</u>				<u>11,342,275</u>
Governmental activities capital assets, net	<u>\$ 11,148,214</u>				<u>\$ 11,582,351</u>

Depreciation Expense

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

Governmental activities	
General Government	\$ 47,371
Law and Judicial	199,591
Health and Human Services	18,528
Transportation	<u>843,115</u>
Total depreciation expense - governmental activities	<u>\$ 1,108,605</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

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, 2017, interfund receivables and payables consisted of the following:

Funds	Due From Other Funds	Due to Other Funds
General		
Corporate and Miscellaneous Grant Programs	\$ 118,835	\$
Nonmajor Governmental	<u>22,170</u>	<u>77,374</u>
Total General	<u>141,005</u>	<u>77,374</u>
IHWAP Fund		
Corporate and Miscellaneous Grant Programs	<u>5,483</u>	<u>53,077</u>
Total IHWAP	<u>5,483</u>	<u>53,077</u>
Corporate and Miscellaneous Grant Programs		
General		118,835
IHWAP	53,077	5,483
Nonmajor Governmental	<u>137,368</u>	<u>20,705</u>
Total Corporate and Miscellenaous Grant Programs	<u>190,445</u>	<u>145,023</u>
Nonmajor Governmental		
General	77,374	22,170
Nonmajor Governmental	11,025	11,025
Corporate and Miscellaneous Grant Programs	<u>20,705</u>	<u>137,368</u>
Total Nonmajor Governmental	<u>109,104</u>	<u>170,563</u>
Total Interfund - All Funds	\$ <u><u>446,037</u></u>	\$ <u><u>446,037</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, 2017

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>32,000</u>	\$ <u>314,667</u>
Total General Fund	<u>32,000</u>	<u>314,667</u>
Nonmajor Governmental		
General	<u>314,667</u>	<u>32,000</u>
Total Nonmajor Governmental	<u>314,667</u>	<u>32,000</u>
Total Interfunds - All Funds	\$ <u><u>346,667</u></u>	\$ <u><u>346,667</u></u>

Animal Control Fund received a \$14,667 transfer from General Fund to support the ordinary operations of the fund.

General Fund received a \$32,000 transfer from General Assistance Fund, due to the General Assistance fund being in the process of being closed.

Capital Improvements fund received a \$300,000 transfer from General Fund for the purpose of committing additional funds to ongoing capital projects.

NOTE 18. LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2016 Tax Year	\$ <u>565,859,330</u>
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 32,536,911
Less: Bond Indebtedness	<u>-</u>
Legal Debt Margin	\$ <u><u>32,536,911</u></u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 19. FINANCING AGREEMENT

	Beginning Balance 8/31/16	Proceeds	Decreases	Ending Balance 8/31/17
(A) Scanning Equipment	\$ 0	\$ 33,148	\$ 21,131	\$ 12,017
	\$ 0	\$ 33,148	\$ 21,131	\$ 12,017

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. These payments are included in expense for the fiscal year ended August 31, 2017. The agreement calls for monthly payments of \$429. During the year ended August 31, 2017, \$2,575 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
2018	\$ 5,150
2019	5,150
2020	1,717
	\$ 12,017

NOTE 20. DEFICIT FUND BALANCE

At August 31, 2017, the Regional Planning Commission Fund and Vital Statistics Fund have a deficit fund balance of \$(55,156) and \$(1,718) respectively.

NOTE 21. INTEREST EXPENSE

The following amounts of interest expense have been included as a direct expense of the corresponding function of the Statement of Activities:

Health and Welfare	\$ 1,583
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MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2017

NOTE 22. 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 February 9, 2018, 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.

NOTE 23. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

In August 2015, the GASB issued Statement No. 77 – *Tax Abatement Disclosures*. This statement addresses financial reporting related to tax abatement programs. It establishes requirements for disclosures about a reporting government's own tax abatements agreements and agreements entered into by other governments that reduce the reporting government's tax revenues. This standard was implemented during the year ended April 30, 2017 and had no impact on the County's financial statements.

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

Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*

Statement No. 81, *Irrevocable Split-Interest Agreements*

Statement No. 82, *Pension Issues – an Amendment of GASB Statements No. 67, No. 68, and No. 73*

Statement No. 83, *Certain Asset Retirement Obligations*

Statement No. 84, *Fiduciary Activities*

Statement No. 85, *Omnibus 2017*

Statement No. 86, *Certain Debt Extinguishment Issues*

Statement No. 87, *Leases*

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

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

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 4,000,000	\$ 4,000,000	\$ 3,989,481	\$ (10,519)
Intergovernmental:				
Sales Tax	1,350,000	1,350,000	1,284,530	(65,470)
Income Tax	750,000	750,000	727,305	(22,695)
Replacement Tax	600,000	600,000	607,720	7,720
Video Gaming Tax	19,000	19,000	22,188	3,188
State Other	560,000	560,000	543,059	(16,941)
Federal	122,000	122,000	21,331	(100,669)
Licenses and Permits	400,000	400,000	348,740	(51,260)
Fines and Forfeits	520,000	520,000	440,669	(79,331)
Revenue from Services	220,000	220,000	230,649	10,649
Interest	91,000	91,000	127,172	36,172
Miscellaneous	360,000	360,000	444,694	84,694
	<u>8,992,000</u>	<u>8,992,000</u>	<u>8,787,538</u>	<u>(204,462)</u>
Total Revenue				
	<u>8,992,000</u>	<u>8,992,000</u>	<u>8,787,538</u>	<u>(204,462)</u>
EXPENDITURES				
Current:				
General Government	3,478,329	3,501,050	3,208,947	292,103
Law and Judicial	5,032,939	4,992,644	4,870,460	122,184
Health and Human Services	392,972	370,441	348,261	22,180
Transportation	162,000	150,735	116,575	34,160
Capital Outlay	125,000	125,000	96,871	28,129
	<u>9,191,240</u>	<u>9,139,870</u>	<u>8,641,114</u>	<u>498,756</u>
Total Expenditures				
	<u>9,191,240</u>	<u>9,139,870</u>	<u>8,641,114</u>	<u>498,756</u>
Revenues Over (Under) Expenditures	(199,240)	(147,870)	146,424	294,294
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(400,000)	(400,000)	(282,667)	117,333
	<u>(400,000)</u>	<u>(400,000)</u>	<u>(282,667)</u>	<u>117,333</u>
Net change in fund balances	\$ <u>(599,240)</u>	\$ <u>(547,870)</u>	(136,243)	\$ <u>411,627</u>
FUND BALANCE, BEGINNING			<u>8,344,993</u>	
FUND BALANCE, ENDING			<u>\$ 8,208,750</u>	

**MORGAN COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES**

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Current:				
General Government				
Commissioners' Office				
Commissioners' Salaries	\$ 116,250	\$ 116,250	\$ 116,250	\$ 0
Services	8,000	8,000	6,833	1,167
Materials	2,000	2,000	283	1,717
Total Commissioners' Office	<u>126,250</u>	<u>126,250</u>	<u>123,366</u>	<u>2,884</u>
Treasurer's Office				
County Treasurer's Salary	65,084	65,084	65,075	9
Other Salaries	45,745	46,845	46,825	20
Services	6,000	3,900	3,729	171
Materials	6,000	7,000	6,944	56
Total Treasurer's Office	<u>122,829</u>	<u>122,829</u>	<u>122,573</u>	<u>256</u>
County Clerk's Office				
County Clerk's Salary	65,084	65,084	65,075	9
Other Salaries	160,320	160,320	160,109	211
Services	10,000	10,000	9,149	851
Materials	140,000	140,000	85,146	54,854
Election Grant Expense	20,000	20,000	19,113	887
Election	202,200	202,200	196,036	6,164
Total County Clerk's Office	<u>597,604</u>	<u>597,604</u>	<u>534,628</u>	<u>62,976</u>
Assessor's Office				
Salaries	176,490	176,890	176,872	18
Services	13,500	13,500	4,864	8,636
Materials	9,000	8,600	7,750	850
Total Assessor's Office	<u>\$ 198,990</u>	<u>\$ 198,990</u>	<u>\$ 189,486</u>	<u>\$ 9,504</u>
General Expenditures				
E.D. Director	\$ 120,000	\$ 120,000	\$ 113,807	\$ 6,193
Other	35,000	35,000	33,741	1,259
Medical Insurance	840,000	840,000	790,440	49,560
Postage	70,000	70,000	38,867	31,133
Professional Fees	80,000	80,000	73,804	6,196
Computer Services	150,000	150,000	120,772	29,228

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

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (continued)				
General Expenditures (continued)				
Merit Commission	\$ 3,000	\$ 3,000	\$ 981	\$ 2,019
Flood Control	5,000	5,000	5,000	0
Economic Development	35,000	35,000	35,000	0
Planning Commission	25,000	25,000	25,000	0
Animal Control	14,667	14,667	0	14,667
Solid Waste Planning	5,000	5,000	5,000	0
Liability Insurance	425,000	469,000	468,782	218
Health Committee	5,000	5,000	2,278	2,722
Drug Court	5,000	5,000	1,054	3,946
Joint Dispatch	132,525	132,525	99,394	33,131
Total General Expenditures	1,950,192	1,994,192	1,813,920	180,272
Educational Service Region Office Services	120,120	120,120	90,090	30,030
Total Educational Service Region Office	120,120	120,120	90,090	30,030
Courthouse				
Salaries	32,644	32,664	32,661	3
Services	35,000	34,980	28,154	6,826
Materials	5,000	5,000	3,132	1,868
Total Courthouse	72,644	72,644	63,947	8,697
Morgan County Center				
Salaries	1,500	1,500	688	812
Services	27,000	27,260	27,258	2
Materials	2,000	1,740	985	755
Total Morgan County Center	\$ 30,500	\$ 30,500	\$ 28,931	\$ 1,569
Retirement	\$ 259,200	\$ 237,921	\$ 242,006	\$ (4,085)
Total Retirement	259,200	237,921	242,006	(4,085)
Total General Government	\$ 3,478,329	\$ 3,501,050	\$ 3,208,947	\$ 292,103

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

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial				
Sheriff and Law Enforcement				
Sheriff's Salary	\$ 76,000	\$ 76,000	\$ 76,000	\$ 0
Other Salaries	795,851	795,851	785,060	10,791
Services	100,200	100,200	74,521	25,679
Materials	<u>74,200</u>	<u>74,200</u>	<u>65,749</u>	<u>8,451</u>
Total Sheriff and Law Enforcement	<u>1,046,251</u>	<u>1,046,251</u>	<u>1,001,330</u>	<u>44,921</u>
Civil Defense Office				
City/County Agreement	44,770	37,370	24,492	12,878
Payments to Other Governments	<u>15,750</u>	<u>23,150</u>	<u>23,120</u>	<u>30</u>
Total Civil Defense Office	<u>60,520</u>	<u>60,520</u>	<u>47,612</u>	<u>12,908</u>
Coroner's Office				
Coroner's Salary	31,750	31,750	31,750	0
Other Salaries	11,572	12,372	12,362	10
Services	48,000	77,000	76,979	21
Materials	<u>3,500</u>	<u>3,500</u>	<u>2,131</u>	<u>1,369</u>
Total Coroner's Office	<u>94,822</u>	<u>124,622</u>	<u>123,222</u>	<u>1,400</u>
Probation Office				
Salaries	496,639	491,639	480,505	11,134
Services	12,920	17,920	17,731	189
Materials	<u>2,210</u>	<u>2,210</u>	<u>1,099</u>	<u>1,111</u>
Total Probation Office	<u>\$ 511,769</u>	<u>\$ 511,769</u>	<u>\$ 499,335</u>	<u>\$ 12,434</u>
County Jail				
Salaries	\$ 1,082,037	\$ 1,067,537	\$ 1,064,922	\$ 2,615
Services	217,200	231,700	231,525	175
Materials	<u>29,500</u>	<u>29,500</u>	<u>82,185</u>	<u>(52,685)</u>
Total County Jail	<u>1,328,737</u>	<u>1,328,737</u>	<u>1,378,632</u>	<u>(49,895)</u>
Circuit Clerk's Office				
Circuit Clerk's Salary	65,125	65,125	65,125	0
Other Salaries	<u>187,250</u>	<u>187,250</u>	<u>171,236</u>	<u>16,014</u>

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

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (continued)				
Circuit Clerk's Office (continued)				
Services	\$ 5,000	\$ 5,000	\$ 4,076	\$ 924
Materials	7,000	7,000	3,169	3,831
Total Circuit Clerk's Office	264,375	264,375	243,606	20,769
Public Defender's Office				
Salaries	197,267	197,267	197,290	(23)
Services	400	400	400	0
Total Public Defender's Office	197,667	197,667	197,690	(23)
Court Related				
Salaries	35,698	35,698	35,698	0
Materials	2,500	2,500	0	2,500
Drug Court	0	0	0	0
Care and Support of Minors	50,000	57,800	57,765	35
Court Appointed Counsel	30,000	42,500	42,447	53
Publication	6,000	1,600	843	757
Interpreters	10,000	12,100	12,015	85
Jury	25,000	7,000	6,006	994
Total Court Related	159,198	159,198	154,774	4,424
Circuit Judge's Office				
Services	4,500	4,500	2,738	1,762
Materials	2,500	2,500	629	1,871
Equipment	5,000	5,000		5,000
Total Circuit Judge's Office	\$ 12,000	\$ 12,000	\$ 3,367	\$ 8,633
Associate Circuit Judge's Office				
Services	\$ 3,500	\$ 3,500	\$ 2,150	\$ 1,350
Materials	1,500	1,500	578	922
Equipment	3,000	3,000		3,000
Total Associate Circuit Judge's Office	8,000	8,000	2,728	5,272

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

Year Ended August 31, 2017

	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	\$ 166,500	\$ 166,500	\$ 0
Other Salaries	193,100	193,100	225,700	(32,600)
Victim Assistance	32,600	32,600	0	32,600
Services	26,000	26,000	20,011	5,989
Materials	8,000	8,000	5,939	2,061
Total State's Attorney	<u>426,200</u>	<u>426,200</u>	<u>418,150</u>	<u>8,050</u>
Retirement	<u>923,400</u>	<u>853,305</u>	<u>800,014</u>	<u>53,291</u>
Total Retirement	<u>923,400</u>	<u>853,305</u>	<u>800,014</u>	<u>53,291</u>
Total Law and Judicial	<u>\$ 5,032,939</u>	<u>\$ 4,992,644</u>	<u>\$ 4,870,460</u>	<u>\$ 122,184</u>
Health and Human Services				
General Assistance				
Salaries	43,572	43,572	40,945	2,627
Services	3,200	3,200	1,738	1,462
Materials	800	800	301	499
General Assistance	60,000	60,000	41,192	18,808
Other	10,000	10,000		10,000
Total General Assistance	<u>117,572</u>	<u>117,572</u>	<u>84,176</u>	<u>33,396</u>
Retirement	<u>275,400</u>	<u>252,869</u>	<u>264,085</u>	<u>(11,216)</u>
Total Retirement	<u>275,400</u>	<u>252,869</u>	<u>264,085</u>	<u>(11,216)</u>
Total Health and Human Services	<u>\$ 392,972</u>	<u>\$ 370,441</u>	<u>\$ 348,261</u>	<u>\$ 22,180</u>
Transportation				
Retirement	<u>162,000</u>	<u>150,735</u>	<u>116,575</u>	<u>34,160</u>
Total Retirement	<u>162,000</u>	<u>150,735</u>	<u>116,575</u>	<u>34,160</u>
Total Transportation	<u>\$ 162,000</u>	<u>\$ 150,735</u>	<u>\$ 116,575</u>	<u>\$ 34,160</u>
Capital Outlay	<u>\$ 125,000</u>	<u>\$ 125,000</u>	<u>\$ 96,871</u>	<u>\$ 28,129</u>
Total General Fund Expenditures	<u>\$ 9,191,240</u>	<u>\$ 9,139,870</u>	<u>\$ 8,641,114</u>	<u>\$ 498,756</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 170,000	\$ 170,000	\$ 169,969	\$ (31)
Total Revenue	<u>170,000</u>	<u>170,000</u>	<u>169,969</u>	<u>(31)</u>
EXPENDITURES				
Current				
General Government	<u>170,000</u>	<u>170,000</u>	<u>169,969</u>	<u>31</u>
Total Expenditures	<u>170,000</u>	<u>170,000</u>	<u>169,969</u>	<u>31</u>
Net change in fund balances	\$ <u>0</u>	\$ <u>0</u>	-	\$ <u>0</u>
FUND BALANCE, BEGINNING			-	
FUND BALANCE, ENDING			\$ <u>-</u>	

MORGAN COUNTY, ILLINOIS

IHWAP FUND

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 302,493	\$ 302,493	\$ 517,519	\$ 215,026
State Grants	75,623	75,623	122,860	47,237
Other	<u>0</u>	<u>0</u>	<u>53,374</u>	<u>53,374</u>
Total Revenue	<u>378,116</u>	<u>378,116</u>	<u>693,753</u>	<u>315,637</u>
EXPENDITURES				
Current:				
Health and Human Services	378,116	378,116	667,778	(289,662)
Capital Outlay	<u>0</u>	<u>0</u>	<u>25,975</u>	<u>(25,975)</u>
Total Expenditures	<u>378,116</u>	<u>378,116</u>	<u>693,753</u>	<u>(315,637)</u>
Net change in fund balances	\$ <u>0</u>	\$ <u>0</u>	-	\$ <u>0</u>
FUND BALANCE, BEGINNING			<u>-</u>	
FUND BALANCE, ENDING			\$ <u>-</u>	

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 142,881	\$ 142,881	\$ 91,192	\$ (51,689)
State Grants	7,520	7,520		(7,520)
Interest	0	0	113	113
Other	0	0	11,158	11,158
	<u>150,401</u>	<u>150,401</u>	<u>102,463</u>	<u>(47,938)</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>150,401</u>	<u>150,401</u>	<u>118,712</u>	<u>31,689</u>
Total Expenditures	<u>150,401</u>	<u>150,401</u>	<u>118,712</u>	<u>31,689</u>
Net change in fund balances	\$ <u>0</u>	\$ <u>0</u>	(16,249)	\$ <u>(16,249)</u>
FUND BALANCE, BEGINNING			<u>64,922</u>	
FUND BALANCE, ENDING			\$ <u>48,673</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%

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%

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%

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,	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total Pension Liability										
Service Cost	\$ 296,190	\$ 283,568	\$ 286,835							
Interest on the Total Pension Liability	1,033,815	988,365	933,944							
Benefit Changes										
Difference Between Expected and Actual Experience	310,019	25,800	(76,513)							
Assumption Changes	(18,706)	17,737	239,490							
Benefit Payments and Refunds	(730,211)	(664,557)	(648,460)							
Net Change in Total Pension Liability	891,107	650,913	735,286							
Total Pension Liability - Beginning	14,019,613	13,368,700	12,633,404							
Total Pension Liability - Ending (a)	\$ 14,910,720	\$ 14,019,613	\$ 13,368,700							
Plan Fiduciary Net Position										
Employer Contributions	\$ 309,869	\$ 306,192	\$ 304,630							
Employee Contributions	123,760	114,822	111,614							
Pension Plan Net Investment Income	852,158	60,895	716,986							
Benefit Payments and Refunds	(730,211)	(664,557)	(648,460)							
Other	404,514	148,995	(53,981)							
Net Change in Plan Fiduciary Net Position	960,090	(33,653)	430,789							
Plan Fiduciary Net Position - Beginning	12,267,120	12,300,773	11,869,984							
Plan Fiduciary Net Position - Ending (b)	\$ 13,227,210	\$ 12,267,120	\$ 12,300,773							
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ 1,683,510	\$ 1,752,493	\$ 1,067,927							
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	88.71%	87.50%	92.01%							
Covered Valuation Payroll	\$ 1,611,379	\$ 1,530,961	1,478,106							
Net Pension Liability as a Percentage of Covered Valuation Payroll	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,	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total Pension Liability										
Service Cost	\$ 52,248	\$ 69,386	\$ 73,737							
Interest on the Total Pension Liability	385,682	362,979	347,182							
Benefit Changes	-	-	-							
Difference Between Expected and Actual Experience	178,544	235,605	(21,647)							
Assumption Changes	(23,240)	17,358	110,014							
Benefit Payments and Refunds	(363,626)	(342,252)	(250,138)							
Net Change in Total Pension Liability	229,608	343,076	259,148							
Total Pension Liability - Beginning	5,325,693	4,982,617	4,723,469							
Total Pension Liability - Ending (a)	\$ 5,555,301	\$ 5,325,693	\$ 4,982,617							
Plan Fiduciary Net Position										
Employer Contributions	\$ 93,941	\$ 100,386	\$ 99,121							
Employee Contributions	14,639	25,667	21,871							
Pension Plan Net Investment Income	354,813	21,805	258,759							
Benefit Payments and Refunds	(363,626)	(342,252)	(250,138)							
Other	19,487	193,684	32,894							
Net Change in Plan Fiduciary Net Position	119,254	(710)	162,507							
Plan Fiduciary Net Position - Beginning	4,468,319	4,469,029	4,306,522							
Plan Fiduciary Net Position - Ending (b)	\$ 4,587,573	\$ 4,468,319	\$ 4,469,029							
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ 967,728	\$ 857,374	\$ 513,588							
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	82.58%	83.90%	89.69%							
Covered Valuation Payroll	\$ 195,183	\$ 221,404	272,116							
Net Pension Liability as a Percentage of Covered Valuation Payroll	495.81%	387.24%	188.74%							

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

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

Calendar Year Ending December 31,	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total Pension Liability										
Service Cost	\$ 464,453	\$ 457,398	\$ 477,577							
Interest on the Total Pension Liability	2,164,577	2,078,458	1,915,964							
Benefit Changes										
Difference Between Expected and Actual Experience	(207,589)	(101,199)	(7,087)							
Assumption Changes	(136,404)	34,106	1,105,334							
Benefit Payments and Refunds	(1,302,030)	(1,259,120)	(1,216,731)							
Net Change in Total Pension Liability	983,007	1,209,643	2,275,057							
Total Pension Liability - Beginning	29,434,572	28,224,929	25,949,872							
Total Pension Liability - Ending (a)	\$ 30,417,579	\$ 29,434,572	\$ 28,224,929							

Plan Fiduciary Net Position										
Employer Contributions	\$ 592,471	\$ 561,222	\$ 577,033							
Employee Contributions	185,196	184,636	183,266							
Pension Plan Net Investment Income	1,690,906	123,294	1,444,217							
Benefit Payments and Refunds	(1,302,030)	(1,259,120)	(1,216,731)							
Other	210,321	138,925	23,646							
Net Change in Plan Fiduciary Net Position	1,376,864	(251,043)	1,011,431							
Plan Fiduciary Net Position - Beginning	24,664,291	24,915,334	23,903,903							
Plan Fiduciary Net Position - Ending (b)	\$ 26,041,155	\$ 24,664,291	\$ 24,915,334							
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ 4,376,424	\$ 4,770,281	\$ 3,309,595							

Plan Fiduciary Net Position as a Percentage of Total Pension Liability										
	85.61%	83.79%	88.27%							
Covered Valuation Payroll										
	\$ 4,091,654	\$ 4,063,884	\$ 4,007,395							
Net Pension Liability as a Percentage of Covered Valuation Payroll										
	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
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2017

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 2016 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 2016 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	27-year closed period until remaining period reaches 15 years (then 15-year rolling 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 22 years for most employers (two employers were financed over 31 years).
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation.
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, 2017

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 2016 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, 2014 actuarial valuation; note two year lag between valuation and rate setting.

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

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2017

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2016 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 2016 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	27-year closed period until remaining period reaches 15 years (then 15-year rolling period)
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation
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, 2017

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2016 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, 2014 actuarial valuation; note two year lag between valuation and rate setting.

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

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2017

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2016 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 2016 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	27-year closed period until remaining period reaches 15 years (then 15-year rolling period).
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation
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, 2017

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2016 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, 2014 actuarial valuation; note two year lag between valuation and rate setting.

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

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2017

NOTE 2. EXPENDITURES IN EXCESS OF BUDGET

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

	Expenditures	Budget	Excess of Budget
IHWAP Fund	\$ 693,753	\$ 378,116	\$ 315,637

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

August 31, 2017

	Total	County Recorders Fund	Animal Control Fund
ASSETS			
Cash	\$ 6,337,337	\$ 38,789	\$ 450,850
Property Taxes Receivable	825,195		
Intergovernmental Receivables:			
Federal Grants	125,123		
State Grants	5,992		
Motor Fuel Tax	44,143		
Other Receivables	379,758		
Due from Other Funds	109,104	391	
Prepaid Expenses	4,829		
	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>7,831,481</u>	\$ <u>39,180</u>	\$ <u>450,850</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 121,777	\$	\$ 7,560
Unearned Grant Revenue	-		
Due to Other Funds	170,563		2,693
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	292,340	-	10,253
Fund Balance			
Restricted for:			
Law and Judicial	483,623		
Transportation	4,456,563		
Health and Human Services	1,497,536		
Other Purposes	607,781	39,180	385,159
Nonspendable	4,829		
Committed	545,683		55,438
Unassigned	(56,874)		
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>7,539,141</u>	<u>39,180</u>	<u>440,597</u>
Total Liabilities and Fund Balance	\$ <u>7,831,481</u>	\$ <u>39,180</u>	\$ <u>450,850</u>

General Assistance Fund	Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund
\$ 4,464	\$ 44,141 57,970	\$ 616,005 183,972 94,418	\$ 19,111	\$ 19,387
	495	87,054	2,800	240
<u>\$ 4,464</u>	<u>\$ 102,606</u>	<u>\$ 981,449</u>	<u>\$ 21,911</u>	<u>\$ 19,627</u>
\$	\$	\$ 9,129	\$	\$
	15,000			
-	15,000	9,129	-	-
4,464	87,606	972,320	21,911	19,627
<u>4,464</u>	<u>87,606</u>	<u>972,320</u>	<u>21,911</u>	<u>19,627</u>
<u>\$ 4,464</u>	<u>\$ 102,606</u>	<u>\$ 981,449</u>	<u>\$ 21,911</u>	<u>\$ 19,627</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2017

	Vital Statistics Fund	Drug Fee Fund	Marriage Fund
ASSETS			
Cash	\$	\$ 45,005	\$ 9,641
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Motor Fuel Tax			
Other Receivables			
Due from Other Funds			
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>-</u>	\$ <u>45,005</u>	\$ <u>9,641</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 327	\$	\$
Deferred Revenue			
Due to Other Funds	<u>1,391</u>	<hr/>	<hr/>
Total Liabilities	1,718	-	-
Fund Balance			
Restricted for:			
Law and Judicial		45,005	
Transportation			
Health and Human Services			
Other Purposes			9,641
Nonspendable			
Committed			
Unassigned	<u>(1,718)</u>	<hr/>	<hr/>
Total Fund Balances	<u>(1,718)</u>	<u>45,005</u>	<u>9,641</u>
Total Liabilities and Fund Balance	\$ <u>-</u>	\$ <u>45,005</u>	\$ <u>9,641</u>

Law Library Fund	Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund
\$ 35,651	\$ 40,542	\$ 97,021	\$ 126,406	\$ 5,877	\$ 24,792
			595 307		
2,394	1,473	3,639	4,616	535	
<u>38,045</u>	<u>42,015</u>	<u>100,660</u>	<u>131,924</u>	<u>6,412</u>	<u>24,792</u>
\$	\$	\$	\$	\$	\$
<u>2,000</u>			<u>1,477</u>		
2,000			1,477	-	-
36,045	42,015	100,660	130,447	6,412	24,792
<u>36,045</u>	<u>42,015</u>	<u>100,660</u>	<u>130,447</u>	<u>6,412</u>	<u>24,792</u>
\$ <u>38,045</u>	\$ <u>42,015</u>	\$ <u>100,660</u>	\$ <u>131,924</u>	\$ <u>6,412</u>	\$ <u>24,792</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2017

	Court Document Storage Fund	911 Fee Fund	Police Vehicle Fund
ASSETS			
Cash	\$ 93,399	\$ 260,741	\$ 12,441
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Motor Fuel Tax			
Other Receivables	4,848	236,892	
Due from Other Funds			
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>98,247</u>	\$ <u>497,633</u>	\$ <u>12,441</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$ 60,032	\$
Deferred Revenue			
Due to Other Funds			
	<hr/>	<hr/>	<hr/>
Total Liabilities	-	60,032	-
Fund Balance			
Restricted for:			
Law and Judicial	98,247		
Transportation			
Health and Human Services		437,601	
Other Purposes			12,441
Nonspendable			
Committed			
Unassigned			
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>98,247</u>	<u>437,601</u>	<u>12,441</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>98,247</u>	\$ <u>497,633</u>	\$ <u>12,441</u>

Title IV-D (KIDS) Fund	Highway Fund	Aid Matching Fund	Bridge Construction and Repair Fund	Motor Fuel Tax Fund	Marnico Special Service Fund
\$ 2,949	\$ 908,662	\$ 965,305	\$ 954,200	\$ 980,413	\$ 22,544
1,053	336,984	119,246	127,023		
543				44,143	
	4,126		30,437		1,207
<u>4,545</u>	<u>1,249,772</u>	<u>1,084,551</u>	<u>1,111,660</u>	<u>1,024,556</u>	<u>23,751</u>
\$	\$	\$	\$	\$	\$
	5,189	5,993		26,545	
<u>-</u>	<u>5,189</u>	<u>5,993</u>	<u>-</u>	<u>26,545</u>	<u>-</u>
	1,244,583	1,078,558	1,111,660	998,011	23,751
4,545					
<u>4,545</u>	<u>1,244,583</u>	<u>1,078,558</u>	<u>1,111,660</u>	<u>998,011</u>	<u>23,751</u>
\$ <u>4,545</u>	\$ <u>1,249,772</u>	\$ <u>1,084,551</u>	\$ <u>1,111,660</u>	\$ <u>1,024,556</u>	\$ <u>23,751</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2017

	LIHEAP Fund	CSBG Programs	Regional Planning Commission Fund
ASSETS			
Cash	\$ 11,209	\$ 12,492	\$ 8,133
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants	11,741	17,316	
State Grants	5,142		
Motor Fuel Tax			
Other Receivables			
Due from Other Funds	29,824	4,000	
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>57,916</u>	\$ <u>33,808</u>	\$ <u>8,133</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 921	\$ 6,081	\$
Deferred Revenue			
Due to Other Funds	<u>56,986</u>	<u>27,727</u>	<u>63,289</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities	57,907	33,808	63,289
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			
Health and Human Services	9		
Other Purposes			
Nonspendable			
Committed			
Unassigned			(55,156)
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>9</u>	<u>-</u>	<u>(55,156)</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>57,916</u>	\$ <u>33,808</u>	\$ <u>8,133</u>

GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund	Capital Projects Fund <u>Capital Improvements Fund</u>
\$ 80,790	\$ 8,728	\$ 17,154	\$ 420,495
	475	3,666	69,750
<u>4,829</u>			
\$ <u>85,619</u>	\$ <u>9,203</u>	\$ <u>20,820</u>	\$ <u>490,245</u>
\$	\$	\$	\$
<u>0</u>			
80,790	9,203	20,820	
4,829			490,245
<u>85,619</u>	<u>9,203</u>	<u>20,820</u>	<u>490,245</u>
\$ <u>85,619</u>	\$ <u>9,203</u>	\$ <u>20,820</u>	\$ <u>490,245</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2017

	Total	County Recorders Fund	Animal Control Fund
REVENUE			
Taxes	\$ 1,562,180	\$	\$
Intergovernmental:			
Federal	1,163,080		
State	2,511,282		
Local	54,540		54,540
Licenses and Permits	470		
Fines and Forfeits	523,434		251
Revenue from Services	812,992	19,783	74,004
Interest	28,572	19	1,353
Miscellaneous	67,113		1,527
	<u>6,723,663</u>	<u>19,802</u>	<u>131,675</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	203,885	7,488	
Law and Judicial	603,899		132,526
Health and Human Services	3,285,830		
Transportation	1,506,695		
Capital Outlay	1,596,305	4,150	52,769
Debt Service	7,111		
	<u>7,203,725</u>	<u>11,638</u>	<u>185,295</u>
Total Expenditures			
Revenue Over (Under) Expenditures	(480,062)	8,164	(53,620)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset	-		
Proceeds from Financing Agreement	94,592		
Interfund Transfers	282,667		14,667
	<u>(102,803)</u>	<u>8,164</u>	<u>(38,953)</u>
Net change in fund balances			
FUND BALANCE, BEGINNING	7,641,944	31,016	479,550
FUND BALANCE, ENDING	\$ <u>7,539,141</u>	\$ <u>39,180</u>	\$ <u>440,597</u>

General Assistance Fund	Tuberculosis Sanitarium Fund	Health Department Fund	Coroner's Fund	E-Citation Fund
\$	\$ 109,448	\$ 347,715	\$	\$
		364,931		
		363,864		
				2,440
22	1,350 96	300,661 4,199	16,666 18	18
<u>22</u>	<u>110,894</u>	<u>1,381,370</u>	<u>16,684</u>	<u>2,458</u>
268	103,957	1,300,389	7,356	11
	783	97,921 4,536		
<u>268</u>	<u>104,740</u>	<u>1,402,846</u>	<u>7,356</u>	<u>11</u>
(246)	6,154	(21,476)	9,328	2,447
		80,000		
<u>(32,000)</u>				
(32,246)	6,154	58,524	9,328	2,447
36,710	81,452	913,796	12,583	17,180
<u>\$ 4,464</u>	<u>\$ 87,606</u>	<u>\$ 972,320</u>	<u>\$ 21,911</u>	<u>\$ 19,627</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2017

	Vital Statistics Fund	Drug Fee Fund	Marriage Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits			470
Fines and Forfeits		1,237	
Revenue from Services	5,768		
Interest		38	5
Miscellaneous		20,000	
	<hr/>	<hr/>	<hr/>
Total Revenue	5,768	21,275	475
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government	5,026		50
Law and Judicial		7,802	
Health and Human Services			
Transportation			
Capital Outlay	2,150		
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	7,176	7,802	50
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures	(1,408)	13,473	425
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(1,408)	13,473	425
FUND BALANCE, BEGINNING	(310)	31,532	9,216
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ (1,718)	\$ 45,005	\$ 9,641
	<hr/>	<hr/>	<hr/>

Law Library Fund	Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund
\$	\$	\$	\$	\$	\$
			713 367		
23,104	29,368	45,121	50,283	4,888	309,615
36	47	1,755 100 240	348 0	11	4
<u>23,140</u>	<u>29,415</u>	<u>47,216</u>	<u>51,711</u>	<u>4,899</u>	<u>309,619</u>
17,465	22,484	43,187	18,962	5,000	304,583
		4,402	26,725 2,575		
<u>17,465</u>	<u>22,484</u>	<u>47,589</u>	<u>48,262</u>	<u>5,000</u>	<u>304,583</u>
5,675	6,931	(373)	3,449	(101)	5,036
			14,592		
<u>5,675</u>	<u>6,931</u>	<u>(373)</u>	<u>18,041</u>	<u>(101)</u>	<u>5,036</u>
<u>30,370</u>	<u>35,084</u>	<u>101,033</u>	<u>112,406</u>	<u>6,513</u>	<u>19,756</u>
\$ <u>36,045</u>	\$ <u>42,015</u>	\$ <u>100,660</u>	\$ <u>130,447</u>	\$ <u>6,412</u>	\$ <u>24,792</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2017

	Court Document Storage Fund	911 Fee Fund	Police Vehicle Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State		1,019,744	
Local			
Licenses and Permits			
Fines and Forfeits	54,221		2,906
Revenue from Services		100,104	
Interest	269	3,035	
Miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenue	54,490	1,122,883	2,906
EXPENDITURES			
Current:			
General Government			
Law and Judicial	36,334		0
Health and Human Services		699,163	
Transportation			
Capital Outlay	10,429	657,359	
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	46,763	1,356,522	-
Revenue Over (Under) Expenditures	7,727	(233,639)	2,906
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	7,727	(233,639)	2,906
FUND BALANCE, BEGINNING	90,520	671,240	9,535
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 98,247	\$ 437,601	\$ 12,441
	<hr/>	<hr/>	<hr/>

Title IV-D (KIDS) Fund	Highway Fund	Aid Matching Fund	Bridge Construction and Repair Fund	Motor Fuel Tax Fund	Marnico Special Service Fund
\$	\$ 637,065	\$ 225,436	\$ 240,134	\$	\$ 2,382
4,404 2,269				743,474	
13	118,684 2,409 35,469	8,891	2,470	4,294	23
<u>6,686</u>	<u>793,627</u>	<u>234,327</u>	<u>242,604</u>	<u>747,768</u>	<u>2,405</u>
6,221					
	514,224 139,789	221,844	1,500 39,387	990,971	
<u>6,221</u>	<u>654,013</u>	<u>221,844</u>	<u>40,887</u>	<u>990,971</u>	<u>-</u>
465	139,614	12,483	201,717	(243,203)	2,405
<u>465</u>	<u>139,614</u>	<u>12,483</u>	<u>201,717</u>	<u>(243,203)</u>	<u>2,405</u>
4,080	1,104,969	1,066,075	909,943	1,241,214	21,346
<u>\$ 4,545</u>	<u>\$ 1,244,583</u>	<u>\$ 1,078,558</u>	<u>\$ 1,111,660</u>	<u>\$ 998,011</u>	<u>\$ 23,751</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2017

	LIHEAP Fund	CSBG Programs	Regional Planning Commission Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal	656,295	136,737	
State	381,564		
Local			
Licenses and Permits			
Fines and Forfeits			
Revenue from Services			62,000
Interest			23
Miscellaneous	7,457		
Total Revenue	<u>1,045,316</u>	<u>136,737</u>	<u>62,023</u>
EXPENDITURES			
Current:			
General Government			78,411
Law and Judicial			
Health and Human Services	1,045,316	136,737	
Transportation			
Capital Outlay			
Debt Expense			
Total Expenditures	<u>1,045,316</u>	<u>136,737</u>	<u>78,411</u>
Revenue Over (Under) Expenditures	-	-	(16,388)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
Net change in fund balances	-	-	(16,388)
FUND BALANCE, BEGINNING	<u>9</u>	<u>-</u>	<u>(38,768)</u>
FUND BALANCE, ENDING	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ (55,156)</u>

			Capital Projects Fund
GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund	Capital Improvements Fund
\$	\$	\$	\$
103,480	4,924	3,813	
82	5		744
20			2,400
<u>103,582</u>	<u>4,929</u>	<u>3,813</u>	<u>3,144</u>
107,910	5,000		
		1,968	
	3,150		335,447
<u>107,910</u>	<u>8,150</u>	<u>1,968</u>	<u>335,447</u>
(4,328)	(3,221)	1,845	(332,303)
			300,000
(4,328)	(3,221)	1,845	(32,303)
<u>89,947</u>	<u>12,424</u>	<u>18,975</u>	<u>522,548</u>
\$ <u>85,619</u>	\$ <u>9,203</u>	\$ <u>20,820</u>	\$ <u>490,245</u>

MORGAN COUNTY, ILLINOIS

ALL AGENCY FUNDS
COMBINING BALANCE SHEET

August 31, 2017

	Total	Tax Collector's Fund	Road District Motor Fuel Tax Allotment Fund	Trust Fund
ASSETS				
Cash	\$ 17,375,742	\$ 16,194,844	\$ 474,175	\$ 89,200
Intergovernmental Receivables:				
Motor Fuel Tax	81,008		81,008	
Other	<u>27,330</u>	<u></u>	<u></u>	<u>15,310</u>
Total Assets	\$ <u>17,484,080</u>	\$ <u>16,194,844</u>	\$ <u>555,183</u>	\$ <u>104,510</u>
LIABILITIES				
Intergovernmental Payables:				
Accounts Payable	\$ 219,166	\$ 12,020	\$ 207,146	\$
Funds Available for Distribution	<u>17,264,914</u>	<u>16,182,824</u>	<u>348,037</u>	<u>104,510</u>
Total Liabilities	<u>17,484,080</u>	<u>16,194,844</u>	<u>555,183</u>	<u>104,510</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
\$ 354,477	\$ 229,695	\$ 314	\$ 2	\$ 1,660
	12,020			
\$ <u>354,477</u>	\$ <u>241,715</u>	\$ <u>314</u>	\$ <u>2</u>	\$ <u>1,660</u>
\$	\$	\$ 0	\$	\$
<u>354,477</u>	<u>241,715</u>	<u>314</u>	<u>2</u>	<u>1,660</u>
<u>354,477</u>	<u>241,715</u>	<u>314</u>	<u>2</u>	<u>1,660</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, 2017

	Sheriff Bond Fund	MCS Revolving Loan Fund	Health Benefit Fund
ASSETS			
Cash	\$ 4,227	\$ 22,822	\$ 4,326
Intergovernmental Receivables:			
Motor Fuel Tax			
Other	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>4,227</u>	\$ <u>22,822</u>	\$ <u>4,326</u>
LIABILITIES			
Intergovernmental Payables:			
Accounts Payable	\$	\$	\$
Funds Available for Distribution	<u>4,227</u>	<u>22,822</u>	<u>4,326</u>
Total Liabilities	<u>4,227</u>	<u>22,822</u>	<u>4,326</u>
NET ASSETS	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2017

	Funds Available For Distribution Beginning Of Year	Receipts	Disbursements	Funds Available For Distribution End Of Year
Tax Collector's Fund	\$ 13,908,470	\$ 48,456,836	\$ 46,182,482	\$ 16,182,824
Road District Motor Fuel				
Tax Allotment Fund	71,953	1,106,988	830,904	348,037
Trust Fund	83,045	21,465	0	104,510
Circuit Clerk Bond Fund	1,034,408	1,240,260	1,920,191	354,477
Tax Sale Indemnity Fund	234,247	7,468	0	241,715
Road District Bridge Fund	13,436	1,624	14,746	314
Trustee Escrow Fund	6,712	26,509	33,219	2
Trustee Fund	2,715	1	1,056	1,660
Sheriff Bond Fund	3,709	110,852	110,334	4,227
MCS Revolving Loan Fund	22,754	68	0	22,822
Health Benefit Fund	<u>2,524</u>	<u>1,097,184</u>	<u>1,095,382</u>	<u>4,326</u>
	<u>\$ 15,383,973</u>	<u>\$ 52,069,255</u>	<u>\$ 50,188,314</u>	<u>\$ 17,264,914</u>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS AND TAX EXTENSIONS

August 31, 2017

	2016	2015	2014
EQUALIZED ASSESSED VALUATIONS			
Residential	\$ 285,044,640	\$ 279,449,674	\$ 272,216,072
Farm	137,720,842	130,056,976	125,017,420
Commercial	97,073,410	95,256,265	86,703,926
Industrial	36,644,684	37,742,399	34,738,071
Railroads	<u>9,375,754</u>	<u>8,796,045</u>	<u>8,369,400</u>
 Total Equalized Assessed Valuations	 \$ <u>565,859,330</u>	 \$ <u>551,301,359</u>	 \$ <u>527,044,889</u>
TAX EXTENSIONS			
County Totals	\$ 5,739,237	\$ 5,666,872	\$ 5,584,674
School Districts	26,868,523	26,455,504	25,735,695
Junior College Districts	2,792,828	2,694,329	2,479,528
Cities and Villages	6,699,949	6,516,860	6,231,844
Road Districts	2,142,500	2,122,111	2,097,731
Airport Authority	145,791	144,667	142,628
Fire Protection Districts	316,769	319,718	317,109
Tax Increment Financing Districts	785,506	714,464	691,436
Special Districts	83,018	82,115	80,697
Library Districts	<u>79,692</u>	<u>78,767</u>	<u>75,411</u>
 Total Tax Extensions	 \$ <u>45,653,813</u>	 \$ <u>44,795,407</u>	 \$ <u>43,436,753</u>

MORGAN COUNTY, ILLINOIS

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

August 31, 2017

	2016	2015	2014
TAX LEVIES			
General	\$ 4,082,878	\$ 4,015,215	\$ 3,900,318
Highway	650,000	650,000	707,000
Bridge	245,000	245,000	200,000
Aid Matching	230,000	230,000	235,000
Health	349,000	342,000	358,000
Extension Education	170,000	170,000	175,000
General Assistance	-	-	58,000
Tuberculosis	110,000	100,000	105,800
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>5,836,878</u>	\$ <u>5,752,215</u>	\$ <u>5,739,118</u>

TAX RATES	MAX			
General	As Needed	0.73626	0.74240	0.74004
Highway	0.20000	0.11722	0.12019	0.13415
Bridge	0.25000	0.04418	0.04530	0.03795
Aid Matching	0.05000	0.04148	0.04253	0.04459
Health	0.10000	0.06294	0.06324	0.06793
Extension Education	0.05000	0.03066	0.03144	0.03321
General Assistance	0.10000	-	-	0.01101
Tuberculosis	0.07500	0.01984	0.01849	0.02008
		<u> </u>	<u> </u>	<u> </u>
Total		<u>1.05258</u>	<u>1.06359</u>	<u>1.08896</u>

	2016	2015	2014
TAX EXTENSIONS			
General	\$ 4,003,946	\$ 3,929,887	\$ 3,795,145
Highway	639,227	649,990	688,004
Bridge	240,951	244,998	194,638
Aid Matching	226,200	230,001	228,685
Health	348,977	342,000	348,377
Extension Education	169,969	169,999	170,341
General Assistance	-	-	56,499
Tuberculosis	109,967	99,997	102,985
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>5,739,237</u>	\$ <u>5,666,872</u>	\$ <u>5,584,674</u>

TAX COLLECTIONS

General	\$ 1,853,140	\$ 3,913,411	\$ 3,789,532
Highway	295,851	647,265	686,988
Bridge	111,519	243,969	194,350
Aid Matching	104,692	229,037	228,349
Health	161,515	340,568	347,862
Extension Education	78,666	169,287	170,092
General Assistance	-	-	56,416
Tuberculosis	50,897	99,579	102,835
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>2,656,280</u>	\$ <u>5,643,116</u>	\$ <u>5,576,424</u>

EQUALIZED ASSESSED VALUATIONS

\$ <u>565,859,330</u>	\$ <u>551,301,359</u>	\$ <u>527,044,889</u>
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