

MORGAN COUNTY, ILLINOIS

ANNUAL FINANCIAL REPORT

August 31, 2021

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ILLINOIS SOCIETY OF CPA
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INDEPENDENT AUDITORS' REPORT

Members of the County Board
Morgan County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of and for the year ended August 31, 2021, 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

Morgan County, Illinois' 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of August 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 40-50, retirement fund historical data on pages 51-58, and the related notes on pages 59-67 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 custodial 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 custodial fund financial statements are the responsibility of management and were derived from and relates 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 custodial 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 25, 2022 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Morgan County, Illinois' internal control over financial reporting and compliance.

Zumbahlen, Eyth, Sumath, Foote & Flynn Ltd

Jacksonville, Illinois
April 25, 2022

MORGAN COUNTY, ILLINOIS
Statement of Net Position
August 31, 2021

	Governmental Activities	Component Unit- ETSB
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash	\$ 23,934,297	\$ 1,653,179
Taxes receivable, net of allowance for uncollectibles	2,440,543	
Accounts receivable, net of allowance for uncollectibles	295,258	70,241
Due from governmental agencies	1,190,787	
Prepaid Expenses		
Net Pension Asset	2,030,873	
Capital Assets Not Being Depreciated	1,404,115	
Capital Assets, Net of Accumulated Depreciation	8,822,649	1,056,708
Total assets	<u>40,118,522</u>	<u>2,780,128</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pensions	3,653,449	95,308
Total Deferred Outflows of Resources	<u>3,653,449</u>	<u>95,308</u>
Total Assets and Deferred Outflows of Resources	<u>43,771,971</u>	<u>2,875,436</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
LIABILITIES		
Accounts payable	930,736	14,628
Unearned Grant Revenue	3,370,416	
Noncurrent liabilities:		
Due within one year	-	
Due in more than one year	201,566	
Net Pension Liability		49,347
Total liabilities	<u>4,502,718</u>	<u>63,975</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Pensions	8,533,104	91,765
Total Deferred Inflows of Resources	<u>8,533,104</u>	<u>91,765</u>
Total Liabilities and Deferred Inflows of Resources	<u>13,035,822</u>	<u>155,740</u>
NET POSITION		
Investments in capital assets, net of related debt	10,226,764	1,056,708
Restricted for:		
Law and Judicial	551,069	1,662,988
Transportation	6,256,517	
Health and Human Services	1,934,749	
Other Purposes	345,672	
Unrestricted	<u>11,421,378</u>	
Total net position	<u>\$ 30,736,149</u>	<u>\$ 2,719,696</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

Statement of Activities

Year Ended August 31, 2021

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 3,801,952	\$ 595,115	\$ 907,761
Law and Judicial	4,950,313	1,155,964	3,122
Health and Human Services	3,043,629	844,405	2,535,617
Transportation	<u>2,720,704</u>	<u>133,567</u>	<u>1,472,338</u>
Total Governmental Activities	\$ <u>14,516,598</u>	\$ <u>2,729,051</u>	\$ <u>4,918,838</u>
Component Unit			
ETSB	\$ <u>1,301,983</u>	\$ <u>699,704</u>	\$ <u>844,545</u>

General Revenues

Taxes

Intergovernmental

Sales Tax

Replacement Tax

Income Tax

Video Gaming Tax

Interest

Miscellaneous

Total General Revenues

Change in Net Position

Net Position-Beginning

Net Position-Ending

Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position	
	Governmental Activities	Component Unit- ETSB
\$	\$ (2,299,076) \$	
	(3,791,227)	
	336,393	
	(1,114,799)	
<u>\$ -</u>	<u>(6,868,709) \$</u>	<u>-</u>
<u>\$</u>	<u>\$</u>	<u>242,266</u>

6,304,110	
1,606,101	
804,627	
1,032,206	
80,855	
254,461	4,815
2,556,362	
<u>12,638,722</u>	<u>4,815</u>
5,770,013	247,081
<u>24,966,136</u>	<u>2,472,615</u>
<u>\$ 30,736,149</u>	<u>\$ 2,719,696</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

August 31, 2021

	General Fund	Corporate and Miscel- laneous Grant Programs	Aid Matching Fund
ASSETS			
Cash	\$ 14,302,238	\$ 105,612	\$ 1,604,788
Property Taxes Receivable	1,841,068		86,155
Intergovernmental Receivables:			
Federal Grants			230,000
State Grants		687	
Motor Fuel Tax			
Other	644,767		
Other Receivables			
Due from Other Funds	316,499	210,032	
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 17,104,572	\$ 316,331	\$ 1,920,943
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 33,784	\$ 3,729	\$ 300,000
Unearned Grant Revenue	3,268,836		
Due to Other Funds	76,065	284,600	
	<hr/>	<hr/>	<hr/>
Total Liabilities	3,378,685	288,329	300,000
Fund Balance			
Restricted for:			
Law and Judicial	51,981		
Transportation			1,620,943
Health and Human Services		28,002	
Other Purposes	35,417		
Nonspendable			
Committed			
Unassigned	13,638,489		
	<hr/>	<hr/>	<hr/>
Total Fund Balances	13,725,887	28,002	1,620,943
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 17,104,572	\$ 316,331	\$ 1,920,943

Health Department Fund	Motor Fuel Tax Fund	LIHEAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 1,409,023	\$ 1,682,792	\$ 61,281	\$ 4,768,563	\$ 23,934,297
144,323			368,997	2,440,543
156,122		1,370	46,823	434,315
		20,869	22,950	44,506
	67,199			67,199
				644,767
197,914			97,344	295,258
			78,757	605,288
			-	-
<u>\$ 1,907,382</u>	<u>\$ 1,749,991</u>	<u>\$ 83,520</u>	<u>\$ 5,383,434</u>	<u>\$ 28,466,173</u>
\$ 45,248	\$ 371,975	\$ 26,399	\$ 149,601	\$ 930,736
46,167		50,215	5,198	3,370,416
		6,906	237,717	605,288
<u>91,415</u>	<u>371,975</u>	<u>83,520</u>	<u>392,516</u>	<u>4,906,440</u>
			499,088	551,069
	1,378,016		3,257,558	6,256,517
1,815,967			90,780	1,934,749
			310,255	345,672
			-	-
			928,991	928,991
			(95,754)	13,542,735
<u>1,815,967</u>	<u>1,378,016</u>	<u>-</u>	<u>4,990,918</u>	<u>23,559,733</u>
<u>\$ 1,907,382</u>	<u>\$ 1,749,991</u>	<u>\$ 83,520</u>	<u>\$ 5,383,434</u>	<u>\$ 28,466,173</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, 2021

Fund Balances - Total Governmental Funds	\$ 23,559,733
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	10,226,764
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	3,653,449
Deferred inflows of resources related to pensions	(8,533,104)
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the governmental funds.	
Compensated absences	(201,566)
Net pension asset (liability)	<u>2,030,873</u>
Net Position of Governmental Activities	\$ <u>30,736,149</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, 2021

	General Fund	Corporate and Miscel- laneous Grant Programs	Aid Matching Fund
REVENUE			
Taxes	\$ 4,567,959	\$	\$ 227,114
Intergovernmental	4,640,364	140,138	-
Licenses and Permits	386,101		
Fines and Forfeits	589,313		
Revenue from Services	217,868		
Interest	232,762	236	
Miscellaneous	1,895,502	15,067	4,758
Total Revenue	<u>12,529,869</u>	<u>155,441</u>	<u>231,872</u>
EXPENDITURES			
Current:			
General Government	3,653,008		
Law and Judicial	5,175,737		
Health and Human Services	380,991	154,235	
Transportation	129,458		
Capital Outlay	83,355		167,979
Debt Expense			
Total Expenditures	<u>9,422,549</u>	<u>154,235</u>	<u>167,979</u>
Revenue Over (Under) Expenditures	3,107,320	1,206	63,893
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers	<u>(14,667)</u>	<u>0</u>	
Net change in fund balances	3,092,653	1,206	63,893
FUND BALANCE, BEGINNING	<u>10,633,234</u>	<u>26,796</u>	<u>1,557,050</u>
FUND BALANCE, ENDING	<u>\$ 13,725,887</u>	<u>\$ 28,002</u>	<u>\$ 1,620,943</u>

Health Department Fund	Motor Fuel Tax Fund	LIHEAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 366,117	\$	\$	\$ 1,142,920	\$ 6,304,110
1,430,015	1,472,338	1,926,918	825,323	10,435,096
			399	386,500
			178,683	767,996
843,480			447,656	1,509,004
3,838	4,704		12,921	254,461
		20,000	621,036	2,556,363
<u>2,643,450</u>	<u>1,477,042</u>	<u>1,946,918</u>	<u>3,228,938</u>	<u>22,213,530</u>
			349,855	4,002,863
			338,558	5,514,295
1,909,057		1,946,918	860,936	5,252,137
	1,174,214		680,454	1,984,126
493,138			761,257	1,505,729
			0	0
<u>2,402,195</u>	<u>1,174,214</u>	<u>1,946,918</u>	<u>2,991,060</u>	<u>18,259,150</u>
241,255	302,828		237,878	3,954,380
			-	-
			-	-
			14,667	-
<u>241,255</u>	<u>302,828</u>	<u>-</u>	<u>252,545</u>	<u>3,954,380</u>
1,574,712	1,075,188	-	4,738,373	19,605,353
<u>\$ 1,815,967</u>	<u>\$ 1,378,016</u>	<u>\$ -</u>	<u>\$ 4,990,918</u>	<u>\$ 23,559,733</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, 2021

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

Net Changes in Fund Balances - Total Governmental Funds	\$ 3,954,380
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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.	22,689
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Governmental Funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the current period.	133,891
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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>1,659,053</u>
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Change in Net Position of Governmental Activities	\$ <u><u>5,770,013</u></u>
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See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
ALL CUSTODIAL FUNDS
STATEMENT OF FIDUCIARY NET POSITION

August 31, 2021

	Total
ASSETS	
Cash	\$ 8,722,954
Intergovernmental	
Receivables:	
Motor Fuel Tax	128,360
Other	<u>59,078</u>
Total Assets	<u>8,910,392</u>
LIABILITIES	
Intergovernmental	
Payables:	
Accounts Payable	453,221
Funds Available for Distribution	<u>8,457,171</u>
Total Liabilities	<u>8,910,392</u>
NET ASSETS	\$ <u><u>0</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

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, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

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

Discretely Presented Component Unit:

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

B. Government-Wide and Fund Financial Statements

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

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

C. Basis of Presentation – Fund Accounting

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

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

GOVERNMENTAL FUNDS

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

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

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

FIDUCIARY FUNDS

Custodial 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. Custodial funds do not involve measurement of results of operations (assets equal liabilities).

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

The County reports the following major governmental funds:

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

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

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The *Health Department Fund* accounts for monies collected and distributed for public health and home health services.

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

The *LIHEAP Fund* accounts for monies collected and distributed for the low income home energy assistance program.

E. Cash and Cash Equivalents

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

F. Receivables

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

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

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

G. Capital Assets

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Capital Assets (continued)

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

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 \$201,566 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:

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Fund Equity (continued)

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

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

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

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

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

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

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

J. Property Tax Revenue

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

K. Interfund Transactions

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

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Use of Estimates

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

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets

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

- (a) At a regular or specially called meeting of the County Board in early August, the County Board submits a proposed budget for the fiscal year commencing on the following September.
 1. The budget includes proposed expenditures and the means of financing them.
- (b) The budget is available for public inspection for at least 15 days prior to passage by the County Board.
- (c) Prior to September, the budget is legally enacted through passage of an appropriation ordinance. The original budget was approved on August 31, 2020 and amended September 27, 2021.
- (d) The level of budgetary control, on which expenditures may not legally exceed appropriations, is at the fund level in accordance with Illinois Compiled Statutes. Any transfers between funds require County board approval.
- (e) Formal budgetary integration is employed as a management control device during the year for the general and special revenue funds through an internal reporting basis. Unexpended appropriations and encumbrances lapse at August 31.
- (f) Budgets for the general and special revenue funds are legally adopted and are on a basis consistent with GAAP.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 3. CASH AND CASH EQUIVALENTS

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

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

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

On August 31, 2021, the County's bank balance was \$35,056,155. \$7,524,103 of bank balances were covered by Federal Deposit Insurance, \$24,283,418 was covered by collateral held by the pledging institution in the name of the County and \$3,248,634 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 2020 property tax levy is recorded as revenues in fiscal year 2021, 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, 2021
Levy Date	December 21, 2020
First Installment (one-half of the total bill) Due	June 18, 2021
Second Installment (balance of the total bill) Due	September 17, 2021
Tax Sale of Delinquent Accounts Held On	November 5, 2021

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 5. ACCOUNTS RECEIVABLE

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

NOTE 6. CONTINGENCIES

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

NOTE 7. DEFERRED COMPENSATION PLAN

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

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

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

The investment activity for the year ended August 31, 2021 is as follows:

Beginning Investment Balance	\$ 1,238,645
Contributions	21,694
Transfers	-
Investment Income/(Loss)	211,743
Withdrawals	(25,473)
Asset Fees	-
Ending Investment Balance	\$ 1,446,609
Life Insurance Policy Holder Account Value	\$ -

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

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

Benefits Provided

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

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

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

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

Employees Covered by Benefit Terms – RP

As of December 31, 2020, the County's membership consisted of 142 retirees and beneficiaries currently receiving benefits, 73 inactive plan members entitled to but not yet receiving benefits, and 99 active plan members for a total of 314 plan members.

Employees Covered by Benefit Terms – SLEP

As of December 31, 2020, the County's membership consisted of 35 retirees and beneficiaries currently receiving benefits, 27 inactive plan members entitled to but not yet receiving benefits, and 34 active plan members for a total of 96 plan members.

Employees Covered by Benefit Terms – ECO

As of December 31, 2020, the County's membership consisted of 13 retirees and beneficiaries currently receiving benefits, 1 inactive plan member entitled to but not yet receiving benefits, and 1 active plan member for a total of 15 plan members.

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

As of December 31, 2020, the Component Unit's membership consisted of 0 retirees and beneficiaries currently receiving benefits, 11 inactive plan members entitled to but not yet receiving benefits, and 16 active plan members for a total of 27 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 2020 was 13.19%. For the fiscal year ended August 31, 2021, the County contributed \$567,887 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Contributions – SLEP

As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2020 was 18.94%. For the fiscal year ended August 31, 2021, the County contributed \$303,866 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Contributions – ECO

As set by statute, the County's ECO Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2020 was 14.62%. For the fiscal year ended August 31, 2021, the County contributed \$68,050 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Contributions – RP- Component Unit (ETSB)

As set by statute, the Component Unit's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Component Unit's annual contribution rate for calendar year 2020 was 8.24%. For the fiscal year ended August 31, 2021, the Component Unit contributed \$43,949 to the plan. The Component Unit also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

For all three of the County's plans and the component unit plan, net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

- 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 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be as follows: 7.25% for RP, 7.25% for SLEP, 7.25% for ECO, and 7.25% for RP- Component Unit (ETSB).
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation pursuant to an experience study from years 2017 to 2019.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For **Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- For **Active Members**, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	5.00%
International Equity	18%	6.00%
Fixed Income	28%	1.30%
Real Estate	9%	6.20%
Alternative Investments	7%	2.85-6.95%
Cash Equivalents	1%	.70%
Total	100%	

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.00%, and the resulting single discount rate is 7.25% for RP, 7.25% for SLEP, 7.25% for ECO and 7.25% for RP- Component Unit (ETSB).

Changes in the Net Pension Liability – RP

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 33,045,668	\$ 31,242,791	\$ 1,802,877
Changes for the year:			
Service Cost	441,403	-	441,403
Interest on the Total Pension Liability	2,350,222	-	2,350,222
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(185,142)	-	(185,142)
Changes of Assumptions	(205,463)	-	(205,463)
Contributions – Employer	-	580,769	(580,769)
Contributions – Employees	-	198,181	(198,181)
Net Investment Income	-	4,458,558	(4,458,558)
Benefit Payments, including Refunds of Employee Contributions	(1,699,033)	(1,699,033)	-
Other (Net Transfer)		48,687	(48,687)
Net Changes	701,987	3,587,162	(2,885,175)
Balances at December 31, 2020	\$ 33,747,655	\$ 34,829,953	\$ (1,082,298)

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Changes in the Net Pension Liability – SLEP

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2019	\$ 16,466,323	\$ 15,939,506	\$ 526,817
Changes for the year:			
Service Cost	315,776	-	315,776
Interest on the Total Pension Liability	1,173,782	-	1,173,782
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(602,492)	-	(602,492)
Changes of Assumptions	(118,029)	-	(118,029)
Contributions – Employer	-	323,951	(323,951)
Contributions – Employees	-	152,195	(152,195)
Net Investment Income	-	2,371,962	(2,371,962)
Benefit Payments, including Refunds of Employee Contributions	(868,228)	(868,228)	-
Other (Net Transfer)		(449,792)	449,792
Net Changes	(99,191)	1,530,088	(1,629,279)
Balances at December 31, 2020	\$ 16,367,132	\$ 17,469,594	\$ (1,102,462)

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, 2019	\$ 5,519,299	\$ 4,970,937	\$ 548,362
Changes for the year:			
Service Cost	15,747	-	15,747
Interest on the Total Pension Liability	385,027	-	385,027
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(90,495)	-	(90,495)
Changes of Assumptions	(26,560)	-	(26,560)
Contributions – Employer	-	10,836	(10,836)
Contributions – Employees	-	5,559	(5,559)
Net Investment Income	-	763,889	(763,889)
Benefit Payments, including Refunds of Employee Contributions	(432,901)	(432,901)	-
Other (Net Transfer)		(102,090)	102,090
Net Changes	(149,182)	245,293	(394,475)
Balances at December 31, 2020	\$ 5,370,117	\$ 5,216,230	\$ 153,887

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

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

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 288,730	\$ 241,898	\$ 46,832
Changes for the year:			
Service Cost	48,639	-	48,639
Interest on the Total Pension Liability	22,542	-	22,542
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	55,664	-	55,664
Changes of Assumptions	(15,658)	-	(15,658)
Contributions – Employer	-	53,170	(53,170)
Contributions – Employees	-	29,037	(29,037)
Net Investment Income	-	30,654	(30,654)
Benefit Payments, including Refunds of Employee Contributions	(4,251)	(4,251)	-
Other (Net Transfer)		(4,189)	4,189
Net Changes	106,936	104,421	2,515
Balances at December 31, 2020	\$ 395,666	\$ 346,319	\$ 49,347

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

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

RP:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 37,443,741	\$ 33,747,655	\$ 30,741,183
Plan Fiduciary Net Position	34,829,953	34,829,953	34,829,953
Net Pension liability/(Asset)	\$ 2,613,788	\$ (1,082,298)	\$ (4,088,770)

SLEP:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 18,437,337	\$ 16,367,132	\$ 14,676,136
Plan Fiduciary Net Position	17,469,594	17,469,594	17,469,594
Net Pension Liability/(Asset)	\$ 967,743	\$ (1,102,462)	\$ (2,793,458)

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

ECO:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 5,921,994	\$ 5,370,117	\$ 4,922,156
Plan Fiduciary Net Position	5,216,230	5,216,230	5,216,230
Net Pension Liability/(Asset)	\$ 705,764	\$ 153,887	\$ (294,074)

RP- Component Unit (ETSB):

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 484,861	\$ 395,666	\$ 341,080
Plan Fiduciary Net Position	346,319	346,319	346,319
Net Pension liability/(Asset)	\$ 138,542	\$ 49,347	\$ (5,239)

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

For the year ended August 31, 2021, the County recognized pension expense of \$567,887 for RP, \$303,866 for SLEP, \$68,050 for ECO and \$43,949 for RP-Component Unit (ETSB). At August 31, 2021, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

RP:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	0	219,236
Net difference between projected and actual earnings on pension plan investments	1,529,837	4,224,394
Changes of assumptions	0	130,909
Total Deferred Amounts to be recognized in pension expense in future periods	1,529,837	4,574,539
Employer contributions subsequent to the measurement date (December 31, 2020)	368,392	0
Total Deferred Amounts Related to Pensions	1,898,229	4,574,539

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

SLEP:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	154,725	657,335
Net difference between projected and actual earnings on pension plan investments	872,080	2,354,919
Changes of assumptions	<u>187,611</u>	<u>144,523</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,214,416</u>	<u>3,156,777</u>
Employer contributions subsequent to the measurement date (December 31, 2020)	<u>194,206</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	1,408,622	3,156,777

ECO:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	0	0
Net difference between projected and actual earnings on pension plan investments	281,838	801,788
Changes of assumptions	<u>0</u>	<u>0</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>281,838</u>	<u>801,788</u>
Employer contributions subsequent to the measurement date (December 31, 2020)	<u>64,760</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	346,598	801,788

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

RP- Component Unit (ETSB):

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	53,533	63,772
Net difference between projected and actual earnings on pension plan investments	4,752	14,563
Changes of assumptions	<u>11,000</u>	<u>13,430</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>69,285</u>	<u>91,765</u>
Employer contributions subsequent to the measurement date (December 31, 2020)	<u>26,023</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	95,308	91,765

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, 2021. 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:	
2021	\$ (1,092,048)
2022	(424,933)
2023	(1,082,713)
2024	(445,008)
2025	0
Total	<u>\$ (3,044,702)</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

SLEP:

Year Ended August 31:	
2021	\$ (612,500)
2022	(271,511)
2023	(740,895)
2024	(317,455)
2025	0
Total	\$ (1,942,361)

ECO:

Year Ended August 31:	
2021	\$ (172,012)
2022	(61,280)
2023	(202,199)
2024	(84,459)
2025	0
Total	\$ (519,950)

RP- Component Unit (ETSB):

Year Ended August 31:	
2021	\$ (4,605)
2022	(5,155)
2023	(7,255)
2024	(5,188)
2025	(3,098)
Thereafter	2,821
Total	\$ (22,480)

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Summary of All Pension Related Amounts

	Deferred Inflows of Resources	Deferred Outflows of Resources	Net Pension Liability/ (Asset)
Regular	\$ 4,574,539	\$ 1,898,229	\$ (1,082,298)
SLEP	3,156,777	1,408,622	(1,102,462)
ECO	801,788	346,598	153,887
Regular- Component Unit	91,765	95,308	49,347
Total	\$ 8,624,869	\$ 3,748,757	\$ (1,981,526)

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, 2021, construction projects in progress consist of highway projects. These projects are expected to be completed at various different times and for varying amounts. Construction in progress also includes \$487,971 of construction on the Health Department's new facility that is expected to be completed during the year ending August 31, 2022.

NOTE 11. LONG-TERM DEBT

Long-Term Debt (Including Current Portion)

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
Compensated Absences	\$ 224,255	\$	\$ 22,689	\$ 201,566
	\$ 224,255	\$	\$ 22,689	\$ 201,566

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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

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, 2021, the County paid \$8,406. The schedule of future lease payments is as follows:

<u>Fiscal Year Ended:</u>	<u>Payment Amount</u>
8/31/2022	\$ 8,827
8/31/2023	9,180

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	\$	551,069
Health and Welfare		1,934,749
Transportation		6,256,517
Other Purposes		345,672

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 15. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2021 was as follows:

	Beginning Balance 8/31/20	Increases	Transfer of Construction In Progress	Decreases	Ending Balance 8/31/2021
GOVERNMENTAL ACTIVITIES					
Capital assets not being depreciated					
Land	\$ 97,921	\$	\$	\$	\$ 97,921
Construction in progress	645,277	660,917		-	1,306,194
Total capital assets not being depreciated	743,198	660,917	-	-	1,404,115
Capital assets being depreciated					
Road and bridges	21,743,936				21,743,936
Building and improvements	5,686,532				5,686,532
Equipment	2,028,899	289,418			2,318,317
Vehicles	1,365,202	259,260		78,795	1,545,667
Total capital assets being depreciated	30,824,569	548,678	0	78,795	31,294,452
Less accumulated depreciation for:					
Road and bridges	16,534,324	669,880			17,204,204
Buildings and improvements	2,778,292	134,664			2,912,956
Equipment	1,007,198	162,547			1,169,745
Vehicles	1,155,081	108,612		78,795	1,184,898
Total accumulated depreciation	21,474,895	\$ 1,075,703	\$ 0	\$ 78,795	22,471,803
Total capital assets being depreciated, net	9,349,674				8,822,649
Governmental activities capital assets, net	\$ 10,092,872				\$ 10,226,764
COMPONENT UNIT- ETSB					
Capital assets being depreciated					
Equipment	\$ 1,891,493	\$ 81,078	\$	\$	\$ 1,972,571
Less accumulated depreciation for:					
Equipment	872,897	42,966			915,863
Component Unit- ETSB capital assets, net	\$ 1,018,596				\$ 1,056,708

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 15. CAPITAL ASSETS (continued)

Depreciation Expense

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

Governmental activities		
General Government	\$	47,403
Law and Judicial		143,708
Health and Human Services		36,607
Transportation		<u>847,985</u>
Total depreciation expense - governmental activities	\$	<u>1,075,703</u>
Component Unit- ETSB		
Law and Judicial	\$	<u>42,966</u>

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, 2021, interfund receivables and payables consisted of the following:

Funds	Due From Other Funds	Due to Other Funds
General		
Corporate and Miscellaneous		
Grant Programs	\$ 284,248	\$
Nonmajor Governmental	<u>32,251</u>	<u>76,065</u>
Total General	<u>316,499</u>	<u>76,065</u>
Corporate and Miscellaneous Grant Programs		
General		284,248
LIHEAP	6,906	
Nonmajor Governmental	<u>203,126</u>	<u>352</u>
Total Corporate and Miscellenaous	<u>210,032</u>	<u>284,600</u>
LIHEAP		
Corporate and Miscellaneous		
Grant Programs		<u>6,906</u>
Total LIHEAP	<u>-</u>	<u>6,906</u>
Nonmajor Governmental		
General	76,065	32,251
Nonmajor Governmental	2,340	2,340
Corporate and Miscellaneous	<u>352</u>	<u>203,126</u>
Total Nonmajor Governmental	<u>78,757</u>	<u>237,717</u>
Total Interfund - All Funds	\$ <u>605,288</u>	\$ <u>605,288</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, 2021

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	\$ _____	\$ 14,667
Nonmajor Governmental		
General	14,667	_____
Total Nonmajor Governmental	14,667	-
Total Interfunds - All Funds	\$ 14,667	\$ 14,667

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

NOTE 18. LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2020 Tax Year	\$ 626,479,378
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 36,022,564
Less: Bond Indebtedness	-
Legal Debt Margin	\$ 36,022,564

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 19. DEFICIT FUND BALANCE

At August 31, 2021, the Regional Planning Commission Fund has a deficit fund balance of \$(95,754).

NOTE 20. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

In May 2020, as a result of the ongoing COVID-19 pandemic, the Governmental Accounting Standards Board (GASB) adopted GASB Statement No. 95 – *Postponement of the Effective Dates of Certain Authoritative Guidance*, which postponed the effective dates of the following pronouncements by one year:

Statement No. 84, *Fiduciary Activities*

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

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

Statement No. 91, *Conduit Debt Obligations*

Statement No. 92, *Omnibus 2020*

Statement No. 93, *Replacement of Interbank Offered Rates*

The effective dates of the following pronouncement is postponed by 18 months:

Statement No. 87, *Leases*

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

Statement No. 93, *Public- Private and Public-Public Partnerships and Availability Payment Arrangements*

Statement No. 96, *Subscription-Based Information Technology Arrangements*

Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for I.R.C. Section 457 Deferred Compensation Plans*

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 21. SUBSEQUENT EVENTS

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the County through April 25, 2022, 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 with the exception of the subsequent event disclosed below.

COVID-19

The COVID-19 pandemic developed rapidly in 2020 and continues into 2021. This is an additional risk factor which could impact the operations of the County subsequent to year end.

NOTE 22. OTHER POST EMPLOYMENT BENEFITS

Post-Retirement Health Care Benefits

The County provides post-retirement health benefits for County retirees with 20 years of service and are under age 65. The same coverage, provisions, deductibles, etc. which apply to active employees also applies to individuals receiving continued insurance coverage. This includes coverage for dependents of members who are insured under the policy on the day immediately before the day the member retires. The Unfunded Actuarial Liability has not been determined as of August 31, 2021.

Plan Description

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

Funding Policy

The contribution requirements of the County may be amended by the County Board. Current policy is to pay on a month by month basis for post-retirement insurance benefits or premiums. The County requires retirees to contribute 100% of the premium of their desired coverage. The premiums are established for the employee/retiree group, which currently ranges from \$635 per month for individual coverage to \$2,434 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the County through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2021

NOTE 22. OTHER POST EMPLOYMENT BENEFITS (continued)

Contributions Made

Because the retiree insurance premium established is paid entirely by retiree contributions, there is no cash outflow by the County related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the County in regard to the plan benefits for retirees. As of August 31, 2021, there were 14 participants.

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 4,500,000	\$ 4,500,000	\$ 4,567,959	\$ 67,959
Intergovernmental:				
Sales Tax	1,300,000	1,300,000	1,606,101	306,101
Income Tax	850,000	850,000	1,032,206	182,206
Replacement Tax	650,000	650,000	804,627	154,627
Video Gaming Tax	50,000	50,000	80,855	30,855
State Other	700,000	700,000	901,472	201,472
Federal	470,000	470,000	215,103	(254,897)
Licenses and Permits	350,000	350,000	386,101	36,101
Fines and Forfeits	450,000	450,000	589,313	139,313
Revenue from Services	180,000	180,000	217,868	37,868
Interest	105,000	105,000	232,762	127,762
Miscellaneous	750,000	750,000	1,895,502	1,145,502
Total Revenue	<u>10,355,000</u>	<u>10,355,000</u>	<u>12,529,869</u>	<u>2,174,869</u>
EXPENDITURES				
Current:				
General Government	4,247,469	4,110,969	3,653,008	457,961
Law and Judicial	5,454,302	5,463,802	5,175,737	288,065
Health and Human Services	421,829	421,829	380,991	40,838
Transportation	131,400	131,400	129,458	1,942
Capital Outlay	100,000	100,000	83,355	16,645
Total Expenditures	<u>10,355,000</u>	<u>10,228,000</u>	<u>9,422,549</u>	<u>805,451</u>
Revenues Over (Under) Expenditures	0	127,000	3,107,320	2,980,320
OTHER FINANCING SOURCES (USES)				
Interfund Transfers			(14,667)	(14,667)
Net change in fund balances	\$ <u>0</u>	\$ <u>127,000</u>	3,092,653	\$ <u>2,965,653</u>
FUND BALANCE, BEGINNING			<u>10,633,234</u>	
FUND BALANCE, ENDING			<u>\$ 13,725,887</u>	

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Current:				
General Government				
Commissioners' Office				
Commissioners' Salaries	\$ 125,625	\$ 125,625	\$ 85,000	\$ 40,625
Services	8,000	8,000	8,282	(282)
Materials	2,000	2,000	38	1,962
Total Commissioners' Office	135,625	135,625	93,320	42,305
Treasurer's Office				
County Treasurer's Salary	68,513	68,513	68,850	(337)
Other Salaries	56,254	56,254	61,652	(5,398)
Services	44,800	44,800	37,190	7,610
Materials	8,700	8,700	8,199	501
Total Treasurer's Office	178,267	178,267	175,891	2,376
County Clerk's Office				
County Clerk's Salary	68,513	68,513	68,513	0
Other Salaries	121,351	121,351	131,645	(10,294)
Services	5,000	4,700	7,758	(3,058)
Materials	130,000	130,000	25,656	104,344
Election	396,820	397,120	242,647	154,473
Total County Clerk's Office	721,684	721,684	476,219	245,465
Assessor's Office				
Salaries	180,356	182,806	168,517	14,289
Services	14,000	11,550	9,093	2,457
Materials	10,000	10,000	5,466	4,534
Total Assessor's Office	204,356	204,356	183,076	21,280
General Expenditures				
E.D. Director	124,000	124,000	107,768	16,232
Other	50,000	50,000	28,665	21,335
Medical Insurance	1,300,000	1,197,500	1,163,178	34,322
Postage	60,000	60,000	54,100	5,900
Professional Fees	125,000	135,500	149,282	(13,782)
Computer Services	150,000	150,000	138,277	11,723

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (continued)				
General Expenditures (continued)				
Merit Commission	\$ 3,000	\$ 3,000	\$ 1,285	\$ 1,715
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	14,688	14,688	0	14,688
Solid Waste Planning	5,000	5,000	5,000	0
Liability Insurance	470,000	428,000	427,339	661
Health Committee	5,000	5,000	0	5,000
Drug Court	3,500	3,500	0	3,500
Joint Dispatch	166,000	163,500	134,014	29,486
Total General Expenditures	<u>2,541,188</u>	<u>2,404,688</u>	<u>2,273,908</u>	<u>130,780</u>
Educational Service Region Office Services	<u>121,649</u>	<u>121,649</u>	<u>116,580</u>	<u>5,069</u>
Total Educational Service Region Office	<u>121,649</u>	<u>121,649</u>	<u>116,580</u>	<u>5,069</u>
Courthouse				
Salaries	37,200	37,200	37,429	(229)
Services	35,000	35,000	28,897	6,103
Materials	5,000	5,000	2,671	2,329
Total Courthouse	<u>77,200</u>	<u>77,200</u>	<u>68,997</u>	<u>8,203</u>
Morgan County Center				
Services	29,000	29,000	31,006	(2,006)
Materials	1,500	1,500	513	987
Total Morgan County Center	<u>30,500</u>	<u>30,500</u>	<u>31,519</u>	<u>(1,019)</u>
Retirement	<u>237,000</u>	<u>237,000</u>	<u>233,498</u>	<u>3,502</u>
Total Retirement	<u>237,000</u>	<u>237,000</u>	<u>233,498</u>	<u>3,502</u>
Total General Government	<u>\$ 4,247,469</u>	<u>\$ 4,110,969</u>	<u>\$ 3,653,008</u>	<u>\$ 457,961</u>

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

Year Ended August 31, 2021

EXPENDITURES	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Law and Judicial				
Sheriff and Law Enforcement				
Sheriff's Salary	\$ 79,676	\$ 79,676	\$ 79,677	\$ (1)
Other Salaries	959,353	959,353	858,850	100,503
Services	97,200	97,200	108,225	(11,025)
Materials	<u>79,200</u>	<u>79,200</u>	<u>50,174</u>	<u>29,026</u>
Total Sheriff and Law Enforcement	<u>1,215,429</u>	<u>1,215,429</u>	<u>1,096,926</u>	<u>118,503</u>
Civil Defense Office				
City/County Agreement	104,108	104,108	36,225	67,883
Payments to Other Governments	<u>15,750</u>	<u>15,750</u>	<u>0</u>	<u>15,750</u>
Total Civil Defense Office	<u>119,858</u>	<u>119,858</u>	<u>36,225</u>	<u>83,633</u>
Coroner's Office				
Coroner's Salary	33,495	33,495	33,660	(165)
Other Salaries	9,026	18,526	12,676	5,850
Services	58,000	58,000	71,070	(13,070)
Materials	<u>2,500</u>	<u>2,500</u>	<u>196</u>	<u>2,304</u>
Total Coroner's Office	<u>103,021</u>	<u>112,521</u>	<u>117,602</u>	<u>(5,081)</u>
Probation Office				
Salaries	591,816	591,816	596,443	(4,627)
Services	7,920	7,920	8,485	(565)
Materials	<u>4,500</u>	<u>4,500</u>	<u>0</u>	<u>4,500</u>
Total Probation Office	<u>604,236</u>	<u>604,236</u>	<u>604,928</u>	<u>(692)</u>
County Jail				
Salaries	1,164,423	1,164,423	1,184,820	(20,397)
Services	236,700	236,700	238,457	(1,757)
Materials	<u>76,000</u>	<u>76,000</u>	<u>64,233</u>	<u>11,767</u>
Total County Jail	<u>1,477,123</u>	<u>1,477,123</u>	<u>1,487,510</u>	<u>(10,387)</u>
Circuit Clerk's Office				
Circuit Clerk's Salary	68,513	68,513	68,513	0
Other Salaries	<u>149,390</u>	<u>149,390</u>	<u>150,806</u>	<u>(1,416)</u>

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

Year Ended August 31, 2021

	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	\$ 4,159	\$ 841
Materials	7,000	7,000	3,913	3,087
Total Circuit Clerk's Office	<u>229,903</u>	<u>229,903</u>	<u>227,391</u>	<u>2,512</u>
Public Defender's Office				
Salaries	215,555	215,555	215,641	(86)
Services	<u>2,800</u>	<u>2,800</u>	<u>1,200</u>	<u>1,600</u>
Total Public Defender's Office	<u>218,355</u>	<u>218,355</u>	<u>216,841</u>	<u>1,514</u>
Court Related				
Salaries	40,167	40,167	40,167	0
Materials	2,500	2,500	1,967	533
Care and Support of Minors	45,000	45,000	33,147	11,853
Court Appointed Counsel	40,000	40,000	29,134	10,866
Publication	6,000	6,000	477	5,523
Interpreters	10,000	10,000	8,194	1,806
Jury	<u>20,000</u>	<u>20,000</u>	<u>69</u>	<u>19,931</u>
Total Court Related	<u>163,667</u>	<u>163,667</u>	<u>113,155</u>	<u>50,512</u>
Circuit Judge's Office				
Services	4,500	4,500	1,875	2,625
Materials	2,500	2,500	22	2,478
Equipment	<u>5,000</u>	<u>5,000</u>		<u>5,000</u>
Total Circuit Judge's Office	<u>12,000</u>	<u>12,000</u>	<u>1,897</u>	<u>10,103</u>
Associate Circuit Judge's Office				
Services	3,500	3,500	2,128	1,372
Materials	1,500	1,500	816	684
Equipment	<u>3,000</u>	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Total Associate Circuit Judge's Office	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ 2,944</u>	<u>\$ 5,056</u>

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (continued)				
State's Attorney				
State's Attorney Salary	\$ 178,960	\$ 178,960	\$ 179,706	\$ (746)
Other Salaries	216,300	216,300	195,545	20,755
Victim Assistance	37,800	37,800	37,800	0
Services	29,000	29,000	33,064	(4,064)
Materials	8,000	8,000	3,858	4,142
Total State's Attorney	<u>470,060</u>	<u>470,060</u>	<u>449,973</u>	<u>20,087</u>
Retirement	<u>832,650</u>	<u>832,650</u>	<u>820,345</u>	<u>12,305</u>
Total Retirement	<u>832,650</u>	<u>832,650</u>	<u>820,345</u>	<u>12,305</u>
Total Law and Judicial	<u>\$ 5,454,302</u>	<u>\$ 5,463,802</u>	<u>\$ 5,175,737</u>	<u>\$ 288,065</u>
Health and Human Services				
General Assistance				
Salaries	48,879	48,879	42,319	6,560
Services	3,200	3,200	2,034	1,166
Materials	800	800	356	444
General Assistance	60,000	60,000	41,750	18,250
Other	10,000	10,000	0	10,000
Total General Assistance	<u>122,879</u>	<u>122,879</u>	<u>86,459</u>	<u>36,420</u>
Retirement	<u>298,950</u>	<u>298,950</u>	<u>294,532</u>	<u>4,418</u>
Total Retirement	<u>298,950</u>	<u>298,950</u>	<u>294,532</u>	<u>4,418</u>
Total Health and Human Services	<u>\$ 421,829</u>	<u>\$ 421,829</u>	<u>\$ 380,991</u>	<u>\$ 40,838</u>
Transportation				
Retirement	<u>131,400</u>	<u>131,400</u>	<u>129,458</u>	<u>1,942</u>
Total Retirement	<u>131,400</u>	<u>131,400</u>	<u>129,458</u>	<u>1,942</u>
Total Transportation	<u>\$ 131,400</u>	<u>\$ 131,400</u>	<u>\$ 129,458</u>	<u>\$ 1,942</u>
Capital Outlay	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 83,355</u>	<u>\$ 16,645</u>
Total General Fund Expenditures	<u>\$ 10,355,000</u>	<u>\$ 10,228,000</u>	<u>\$ 9,422,549</u>	<u>\$ 805,451</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 230,000	\$ 230,000	\$ 227,114	\$ (2,886)
Intergovernmental:				
State Grants				0
Interest	<u>2,500</u>	<u>2,500</u>	<u>4,758</u>	<u>2,258</u>
Total Revenue	<u>232,500</u>	<u>232,500</u>	<u>231,872</u>	<u>(628)</u>
EXPENDITURES				
Current:				
Capital Outlay	<u>1,200,000</u>	<u>1,200,000</u>	<u>167,979</u>	<u>1,032,021</u>
Total Expenditures	<u>1,200,000</u>	<u>1,200,000</u>	<u>167,979</u>	<u>1,032,021</u>
Net change in fund balances	\$ <u>(967,500)</u>	\$ <u>(967,500)</u>	63,893	\$ <u>1,031,393</u>
FUND BALANCE, BEGINNING			<u>1,557,050</u>	
FUND BALANCE, ENDING			\$ <u>1,620,943</u>	

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 100,853	\$ 100,853	\$ 97,051	\$ (3,802)
State Grants	67,235	67,235	43,087	(24,148)
Interest	0	0	236	236
Other	0	0	15,067	15,067
	<u>168,088</u>	<u>168,088</u>	<u>155,441</u>	<u>(12,647)</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>168,088</u>	<u>168,088</u>	<u>154,235</u>	<u>13,853</u>
Total Expenditures	<u>168,088</u>	<u>168,088</u>	<u>154,235</u>	<u>13,853</u>
Revenue Over (Under) Expenditures	0	0	1,206	(1,206)
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u> </u>	<u> </u>	<u>0</u>	<u>0</u>
Net change in fund balances	\$ <u>0</u>	\$ <u>0</u>	1,206	\$ <u>(1,206)</u>
FUND BALANCE, BEGINNING			<u>26,796</u>	
FUND BALANCE, ENDING			\$ <u>28,002</u>	

MORGAN COUNTY, ILLINOIS

HEALTH DEPARTMENT FUND

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 364,107	\$ 364,107	\$ 366,117	\$ 2,010
Intergovernmental:				
Federal Grants	2,740,060	2,740,060	890,900	(1,849,160)
State Grants	1,679,391	1,679,391	539,115	(1,140,276)
Revenue from Services	2,150,141	2,150,141	843,480	(1,306,661)
Interest	10,000	10,000	3,838	(6,162)
Total Revenue	<u>6,943,699</u>	<u>6,943,699</u>	<u>2,643,450</u>	<u>(4,300,249)</u>
EXPENDITURES				
Health and Human Services	6,928,699	6,928,699	1,909,057	5,019,642
Capital Outlay	15,000	15,000	493,138	(478,138)
Total Expenditures	<u>6,943,699</u>	<u>6,943,699</u>	<u>2,402,195</u>	<u>4,541,504</u>
Net change in fund balances	\$ <u>0</u>	\$ <u>0</u>	241,255	\$ <u>241,255</u>
FUND BALANCE, BEGINNING			<u>1,574,712</u>	
FUND BALANCE, ENDING			<u>\$ 1,815,967</u>	

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
State	\$ 1,613,510	\$ 1,613,510	\$ 1,435,998	\$ (177,512)
Interest	2,500	2,500	4,704	2,204
Salaries Reimbursement	<u>35,000</u>	<u>35,000</u>	<u>36,340</u>	<u>1,340</u>
Total Revenue	<u>1,651,010</u>	<u>1,651,010</u>	<u>1,477,042</u>	<u>(173,968)</u>
EXPENDITURES				
Current				
Transportation	<u>2,172,765</u>	<u>2,172,765</u>	<u>1,174,214</u>	<u>998,551</u>
Total Expenditures	<u>2,172,765</u>	<u>2,172,765</u>	<u>1,174,214</u>	<u>998,551</u>
Net Change in Fund Balance	\$ <u>(521,755)</u>	\$ <u>(521,755)</u>	302,828	\$ <u>824,583</u>
FUND BALANCE, BEGINNING			<u>1,075,188</u>	
FUND BALANCE, ENDING			<u>\$ 1,378,016</u>	

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 1,330,589	\$ 1,330,589	\$ 1,565,052	\$ 234,463
State Grants	312,114	312,114	361,866	49,752
Other		-	20,000	20,000
	<u>1,642,703</u>	<u>1,642,703</u>	<u>1,946,918</u>	<u>304,215</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>1,642,703</u>	<u>1,777,703</u>	<u>1,946,918</u>	<u>(169,215)</u>
Total Expenditures	<u>1,642,703</u>	<u>1,777,703</u>	<u>1,946,918</u>	<u>(169,215)</u>
Net change in fund balances	\$ <u>-</u>	\$ <u>(135,000)</u>	-	\$ <u>135,000</u>
FUND BALANCE, BEGINNING			<u>-</u>	
FUND BALANCE, ENDING			\$ <u>-</u>	

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

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

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 302,568	\$ 304,630	\$ (2,062)	\$ 1,478,106	20.61%
2015	306,192	306,192	-	1,530,961	20.00%
2016	309,868	309,869	(1)	1,611,379	19.23%
2017	295,183	295,183	-	1,641,731	17.98%
2018	276,722	276,725	(3)	1,590,355	17.40%
2019	230,186	230,187	(1)	1,663,195	13.84%
2020	323,951	323,951	-	1,710,407	18.94%

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

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

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 106,044	\$ 99,121	\$ 6,923	\$ 272,116	36.43%
2015	100,385	100,386	(1)	221,404	45.34%
2016	93,942	93,941	1	195,183	48.13%
2017	41,595	41,595	-	72,213	57.60%
2018	121,619	121,619	-	74,000	164.35%
2019	89,170	89,170	-	74,000	120.50%
2020	10,835	10,836	(1)	74,113	14.62%

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

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

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 565,443	\$ 577,033	\$ (11,590)	\$ 4,007,395	14.40%
2015	561,222	561,222	-	4,063,884	13.81%
2016	592,471	592,471	-	4,091,654	14.48%
2017	556,751	556,751	-	4,049,099	13.75%
2018	555,047	555,047	-	4,081,229	13.60%
2019	484,934	484,934	-	4,280,089	11.33%
2020	580,033	580,769	(736)	4,397,518	13.21%

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

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

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2017	\$ -	\$ 55,651	\$ (55,651)	\$ 539,733	10.31%
2018	48,383	48,359	24	597,324	8.10%
2019	50,070	50,070	-	598,924	8.36%
2020	53,170	53,170	-	645,261	8.24%

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,	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total Pension Liability										
Service Cost	\$ 315,776	\$ 287,160	\$ 285,179	\$ 300,526	\$ 296,190	\$ 283,568	\$ 286,835			
Interest on the Total Pension Liability	1,173,782	1,124,029	1,079,151	1,100,362	1,033,815	988,365	933,944			
Benefit Changes	-	-	-	-	-	-	-			
Difference Between Expected and Actual Experience	(602,492)	109,250	100,101	(712,586)	310,019	25,800	(76,513)			
Assumption Changes	(118,029)	-	451,832	(186,280)	(18,706)	17,737	239,490			
Benefit Payments and Refunds	(868,228)	(828,782)	(775,372)	(778,967)	(730,211)	(664,557)	(648,460)			
Net Change in Total Pension Liability	<u>(99,191)</u>	<u>691,657</u>	<u>1,140,891</u>	<u>(276,945)</u>	<u>891,107</u>	<u>650,913</u>	<u>735,296</u>			
Total Pension Liability - Beginning	<u>16,466,323</u>	<u>15,774,666</u>	<u>14,633,775</u>	<u>14,910,720</u>	<u>14,019,613</u>	<u>13,368,700</u>	<u>12,633,404</u>			
Total Pension Liability - Ending (a)	<u>\$ 16,367,132</u>	<u>\$ 16,466,323</u>	<u>\$ 15,774,666</u>	<u>\$ 14,633,775</u>	<u>\$ 14,910,720</u>	<u>\$ 14,019,613</u>	<u>\$ 13,368,700</u>			
Plan Fiduciary Net Position										
Employer Contributions	\$ 323,951	\$ 230,187	\$ 276,725	\$ 295,183	\$ 309,869	\$ 306,192	\$ 304,630			
Employee Contributions	152,195	124,903	130,160	123,129	123,760	114,822	111,614			
Pension Plan Net Investment Income	2,371,962	2,734,408	(1,077,128)	2,455,887	852,158	60,895	716,986			
Benefit Payments and Refunds	(868,228)	(828,782)	(775,372)	(778,967)	(730,211)	(664,557)	(648,460)			
Other	(449,792)	74,295	316,565	(588,897)	404,514	148,995	(53,981)			
Net Change in Plan Fiduciary Net Position	<u>1,530,088</u>	<u>2,335,011</u>	<u>(1,129,050)</u>	<u>1,506,335</u>	<u>960,090</u>	<u>(33,653)</u>	<u>430,789</u>			
Plan Fiduciary Net Position - Beginning	<u>15,939,506</u>	<u>13,604,495</u>	<u>14,733,545</u>	<u>13,227,210</u>	<u>12,267,120</u>	<u>12,300,773</u>	<u>11,869,984</u>			
Plan Fiduciary Net Position - Ending (b)	<u>\$ 17,469,594</u>	<u>\$ 15,939,506</u>	<u>\$ 13,604,495</u>	<u>\$ 14,733,545</u>	<u>\$ 13,227,210</u>	<u>\$ 12,267,120</u>	<u>\$ 12,300,773</u>			
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ (1,102,462)</u>	<u>\$ 526,817</u>	<u>\$ 2,170,171</u>	<u>\$ (99,770)</u>	<u>\$ 1,683,510</u>	<u>\$ 1,752,493</u>	<u>\$ 1,067,927</u>			
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	106.74%	96.80%	86.24%	100.68%	88.71%	87.50%	92.01%			
Covered Valuation Payroll	\$ 1,710,407	\$ 1,663,195	\$ 1,590,355	\$ 1,641,731	\$ 1,611,379	\$ 1,530,961	\$ 1,478,106			
Net Pension Liability as a Percentage of Covered Valuation Payroll	-64.46%	31.67%	136.46%	-6.08%	104.48%	114.47%	72.25%			

Notes to Schedule:

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years 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,	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total Pension Liability										
Service Cost	\$ 15,747	\$ -	\$ 14,774	\$ 18,196	\$ 52,248	\$ 69,386	\$ 73,737			
Interest on the Total Pension Liability	385,027	392,544	392,673	401,616	385,682	362,979	347,182			
Benefit Changes	-	-	-	-	-	-	-			
Difference Between Expected and Actual Experience	(90,495)	(64,915)	79,125	2,631	178,544	235,605	(21,647)			
Assumption Changes	(26,560)	-	134,880	(117,898)	(23,240)	17,358	110,014			
Benefit Payments and Refunds	(432,901)	(445,471)	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)			
Net Change in Total Pension Liability	<u>(149,182)</u>	<u>(117,842)</u>	<u>196,336</u>	<u>(114,496)</u>	<u>229,608</u>	<u>343,076</u>	<u>259,148</u>	-	-	-
Total Pension Liability - Beginning	<u>5,519,299</u>	<u>5,637,141</u>	<u>5,440,805</u>	<u>5,555,301</u>	<u>5,325,693</u>	<u>4,982,617</u>	<u>4,723,469</u>			
Total Pension Liability - Ending (a)	<u>\$ 5,370,117</u>	<u>\$ 5,519,299</u>	<u>\$ 5,637,141</u>	<u>\$ 5,440,805</u>	<u>\$ 5,555,301</u>	<u>\$ 5,325,693</u>	<u>\$ 4,982,617</u>	-	-	-
Plan Fiduciary Net Position										
Employer Contributions	\$ 10,836	\$ 89,170	\$ 121,619	\$ 41,595	\$ 93,941	\$ 100,386	\$ 99,121			
Employee Contributions	5,559	5,550	5,550	5,416	14,639	25,667	21,871			
Pension Plan Net Investment Income	763,889	899,177	(337,778)	878,428	354,813	21,805	258,759			
Benefit Payments and Refunds	(432,901)	(445,471)	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)			
Other	(102,090)	(70,717)	178,086	(143,103)	19,487	193,684	32,894			
Net Change in Plan Fiduciary Net Position	<u>245,293</u>	<u>477,709</u>	<u>(457,640)</u>	<u>363,295</u>	<u>119,254</u>	<u>(710)</u>	<u>162,507</u>	-	-	-
Plan Fiduciary Net Position - Beginning	<u>4,970,937</u>	<u>4,493,228</u>	<u>4,950,868</u>	<u>4,587,573</u>	<u>4,468,319</u>	<u>4,469,029</u>	<u>4,306,522</u>			
Plan Fiduciary Net Position - Ending (b)	<u>\$ 5,216,230</u>	<u>\$ 4,970,937</u>	<u>\$ 4,493,228</u>	<u>\$ 4,950,868</u>	<u>\$ 4,587,573</u>	<u>\$ 4,468,319</u>	<u>\$ 4,469,029</u>	-	-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 153,887</u>	<u>\$ 548,362</u>	<u>\$ 1,143,913</u>	<u>\$ 489,937</u>	<u>\$ 967,728</u>	<u>\$ 857,374</u>	<u>\$ 513,588</u>			
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	97.13%	90.06%	79.71%	91.00%	82.58%	83.90%	89.69%			
Covered Valuation Payroll	\$ 74,113	\$ 74,000	\$ 74,000	\$ 72,213	\$ 195,183	\$ 221,404	\$ 272,116			
Net Pension Liability as a Percentage of Covered Valuation Payroll	207.64%	741.03%	1545.83%	678.46%	495.81%	387.24%	188.74%			

Notes to Schedule:

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

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

Calendar Year Ending December 31,	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total Pension Liability										
Service Cost	\$ 441,403	\$ 434,714	\$ 402,279	\$ 449,864	\$ 484,453	\$ 457,398	\$ 477,577			
Interest on the Total Pension Liability	2,350,222	2,297,565	2,257,917	2,240,351	2,164,577	2,078,458	1,915,964			
Benefit Changes										
Difference Between Expected and Actual Experience	(185,142)	(358,808)	(337,152)	105,140	(207,589)	(101,199)	(7,087)			
Assumption Changes	(205,463)	-	830,998	(981,901)	(136,404)	34,106	1,105,334			
Benefit Payments and Refunds	(1,699,033)	(1,601,999)	(1,568,537)	(1,542,342)	(1,302,030)	(1,259,120)	(1,216,731)			
Net Change in Total Pension Liability	701,987	771,472	1,585,505	271,112	983,007	1,209,643	2,275,057			
Total Pension Liability - Beginning	33,045,668	32,274,196	30,688,691	30,417,579	29,434,572	28,224,929	25,949,872			
Total Pension Liability - Ending (a)	\$ 33,747,655	\$ 33,045,668	\$ 32,274,196	\$ 30,688,691	\$ 30,417,579	\$ 29,434,572	\$ 28,224,929	-	-	-
Plan Fiduciary Net Position										
Employer Contributions	\$ 580,769	\$ 484,934	\$ 555,047	\$ 556,751	\$ 592,471	\$ 561,222	\$ 577,033			
Employee Contributions	198,181	199,920	183,656	182,210	185,196	184,636	183,266			
Pension Plan Net Investment Income	4,458,558	5,118,603	(1,644,075)	4,563,528	1,690,906	123,294	1,444,217			
Benefit Payments and Refunds	(1,699,033)	(1,601,999)	(1,568,537)	(1,542,342)	(1,302,030)	(1,259,120)	(1,216,731)			
Other	48,687	(78,041)	209,559	(417,576)	210,321	138,925	23,646			
Net Change in Plan Fiduciary Net Position	3,587,162	4,123,417	(2,264,350)	3,342,569	1,376,864	(251,043)	1,011,431	-	-	-
Plan Fiduciary Net Position - Beginning	31,242,791	27,119,374	29,383,724	26,041,155	24,664,291	24,915,334	23,903,903			
Plan Fiduciary Net Position - Ending (b)	\$ 34,829,953	\$ 31,242,791	\$ 27,119,374	\$ 29,383,724	\$ 26,041,155	\$ 24,664,291	\$ 24,915,334	-	-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ (1,082,298)	\$ 1,802,877	\$ 5,154,822	\$ 1,304,967	\$ 4,376,424	\$ 4,770,281	\$ 3,309,595			
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	103.21%	94.54%	84.03%	95.75%	85.61%	83.79%	88.27%			
Covered Valuation Payroll	\$ 4,397,518	\$ 4,280,089	\$ 4,081,229	\$ 4,049,099	\$ 4,091,654	\$ 4,063,884	\$ 4,007,395			
Net Pension Liability as a Percentage of Covered Valuation Payroll	-24.61%	42.12%	126.31%	32.23%	106.96%	117.38%	82.59%			

Notes to Schedule:

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

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

LAST 10 CALENDAR YEARS (to be built prospectively from 2017)

Calendar Year Ending December 31,	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total Pension Liability										
Service Cost	\$ 48,639	\$ 49,371	\$ 45,415	\$ -						
Interest on the Total Pension Liability	22,542	23,697	17,797	(25)						
Benefit Changes	-	-	-	-						
Difference Between Expected and Actual Experience	55,664	(86,452)	8,427	226,173						
Assumption Changes	(15,658)	-	16,010	(10,890)						
Benefit Payments and Refunds	(4,251)	(117)	-	(676)						
Net Change in Total Pension Liability	<u>106,936</u>	<u>(13,501)</u>	<u>87,649</u>	<u>214,582</u>						
Total Pension Liability - Beginning	<u>288,730</u>	<u>302,231</u>	<u>214,582</u>	<u>-</u>						
Total Pension Liability - Ending (a)	<u>\$ 395,666</u>	<u>\$ 288,730</u>	<u>\$ 302,231</u>	<u>\$ 214,582</u>						
Plan Fiduciary Net Position										
Employer Contributions	\$ 53,170	\$ 50,070	\$ 48,359	\$ 55,651						
Employee Contributions	29,037	26,952	26,869	27,315						
Pension Plan Net Investment Income	30,654	23,552	(2,053)	124						
Benefit Payments and Refunds	(4,251)	(117)	-	(676)						
Other	(4,189)	(4,441)	(4,541)	(5,166)						
Net Change in Plan Fiduciary Net Position	<u>104,421</u>	<u>95,016</u>	<u>68,634</u>	<u>77,248</u>						
Plan Fiduciary Net Position - Beginning	<u>241,898</u>	<u>145,882</u>	<u>77,248</u>	<u>-</u>						
Plan Fiduciary Net Position - Ending (b)	<u>\$ 346,319</u>	<u>\$ 241,898</u>	<u>\$ 145,882</u>	<u>\$ 77,248</u>						
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 49,347</u>	<u>\$ 46,832</u>	<u>\$ 156,349</u>	<u>\$ 137,334</u>						
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87.53%	83.78%	48.27%	36.00%						
Covered Valuation Payroll	\$ 645,261	\$ 598,924	\$ 597,324	\$ 539,733						
Net Pension Liability as a Percentage of Covered Valuation Payroll	7.65%	7.82%	26.17%	25.44%						

Notes to Schedule:

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

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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 2020 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 2020 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	23-year closed period
	Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
	SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 18 years for most employers (three employers were financed over 27 years and four others were financed over 28 years).
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.25%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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 2020 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2020 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 2020 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	23-year closed period
	Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.25%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2020 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2020 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 2020 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	23-year closed period
	Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.25%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2020 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2020 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 2020 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	23-year closed period
	Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.25%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2020 CONTRIBUTION RATE* (CONTINUED)

Mortality:

For non-disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes:

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2021

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
Drug Enforcement Fund	\$ 2,101	\$ -0-	\$ 2,101
Sheriff Forfeiture Fund	\$ 20,005	\$ -0-	\$ 20,005
Coroner Fund	\$ 14,186	\$ 14,024	\$ 162
LIHEAP Fund	\$ 1,946,918	\$ 1,777,703	\$ 169,215

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

August 31, 2021

	Total	County Recorders Fund	Animal Control Fund
ASSETS			
Cash	\$ 4,768,563	\$ 44,142	\$ 87,234
Property Taxes Receivable	368,997		
Intergovernmental Receivables:			
Federal Grants	46,823		
State Grants	22,950		
Other Receivables	97,344		
Due from Other Funds	78,757	0	
Prepaid Expenses	-		
Total Assets	<u>\$ 5,383,434</u>	<u>\$ 44,142</u>	<u>\$ 87,234</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 149,601	\$	\$ 78
Unearned Grant Revenue	5,198		
Due to Other Funds	<u>237,717</u>		<u>2,693</u>
Total Liabilities	392,516	-	2,771
Fund Balance			
Restricted for:			
Law and Judicial	499,088		
Transportation	3,257,558		
Health and Human Services	90,780		
Other Purposes	310,255	44,142	
Nonspendable	-		
Committed	928,991		84,463
Unassigned	<u>(95,754)</u>		
Total Fund Balances	<u>4,990,918</u>	<u>44,142</u>	<u>84,463</u>
Total Liabilities and Fund Balance	<u>\$ 5,383,434</u>	<u>\$ 44,142</u>	<u>\$ 87,234</u>

Tuberculosis Sanitarium Fund	Cooperative Extension Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 64,466	\$ 6	\$ 26,203	\$ 38,071	\$ 11,612
33,714				
495		5,350	240	
<u>98,675</u>	<u>6</u>	<u>31,553</u>	<u>38,311</u>	<u>11,612</u>
\$	\$	\$	\$	\$
15,000				1,000
15,000	-	-	-	1,000
83,675	6	31,553	38,311	10,612
<u>83,675</u>	<u>6</u>	<u>31,553</u>	<u>38,311</u>	<u>10,612</u>
\$ <u>98,675</u>	\$ <u>6</u>	\$ <u>31,553</u>	\$ <u>38,311</u>	\$ <u>11,612</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2021

	Drug Fee Fund	Marriage Fund	Law Library Fund
ASSETS			
Cash	\$ 18,626	\$ 10,066	\$ 43,292
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables			2,394
Due from Other Funds			
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>18,626</u>	\$ <u>10,066</u>	\$ <u>45,686</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Unearned Grant Revenue			
Due to Other Funds			2,000
	<hr/>	<hr/>	<hr/>
Total Liabilities	-	-	2,000
Fund Balance			
Restricted for:			
Law and Judicial	18,626		43,686
Transportation			
Health and Human Services			
Other Purposes		10,066	
Nonspendable			
Committed			
Unassigned			
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>18,626</u>	<u>10,066</u>	<u>43,686</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>18,626</u>	\$ <u>10,066</u>	\$ <u>45,686</u>

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$ 24,359	\$ 129,904	\$ 130,771	\$ 24,944	\$ 33,923	\$ 48,969
		-			
		-			
1,473	3,639	4,615	535		4,848
<u>25,832</u>	<u>133,543</u>	<u>135,386</u>	<u>25,479</u>	<u>33,923</u>	<u>53,817</u>
\$	\$	\$	\$	\$	\$
0		1,477			
-	-	1,477	-	-	-
25,832	133,543	133,909	25,479	33,923	53,817
<u>25,832</u>	<u>133,543</u>	<u>133,909</u>	<u>25,479</u>	<u>33,923</u>	<u>53,817</u>
\$ <u>25,832</u>	\$ <u>133,543</u>	\$ <u>135,386</u>	\$ <u>25,479</u>	\$ <u>33,923</u>	\$ <u>53,817</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2021

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
ASSETS			
Cash	\$ 5,934	\$ 437	\$ 1,162,767
Property Taxes Receivable			91,775
Intergovernmental Receivables:			
Federal Grants		0	
State Grants		1,386	
Other Receivables			59,692
Due from Other Funds		1,176	-
Prepaid Expenses			
Total Assets	\$ <u>5,934</u>	\$ <u>2,999</u>	\$ <u>1,314,234</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Unearned Grant Revenue			
Due to Other Funds			
Total Liabilities	-	-	-
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			1,314,234
Health and Human Services			
Other Purposes	5,934	2,999	
Nonspendable			
Committed			
Unassigned			
Total Fund Balances	<u>5,934</u>	<u>2,999</u>	<u>1,314,234</u>
Total Liabilities and Fund Balance	\$ <u>5,934</u>	\$ <u>2,999</u>	\$ <u>1,314,234</u>

Marnico Special Service Fund	Highway Fund	IHWAP Fund	CSBG Programs	Regional Planning Commission Fund
\$ 19,724	\$ 1,798,534 243,508	\$ 44,604	\$ 12,675	\$ 24,752
		36,159	10,664	
		21,564		
1,207	8,854			
		1,403	1,289	
<u>20,931</u>	<u>2,050,896</u>	<u>103,730</u>	<u>24,628</u>	<u>24,752</u>
\$	\$	\$	\$	\$
	128,503	17,440	3,271	309
		4,838	360	
		74,353	20,997	120,197
-	128,503	96,631	24,628	120,506
20,931	1,922,393			
		7,099		
			-	(95,754)
<u>20,931</u>	<u>1,922,393</u>	<u>7,099</u>	<u>-</u>	<u>(95,754)</u>
\$ <u>20,931</u>	\$ <u>2,050,896</u>	\$ <u>103,730</u>	\$ <u>24,628</u>	\$ <u>24,752</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2021

	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund
ASSETS			
Cash	\$ 109,794	\$ 14,517	\$ 33,186
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables	5,000	475	
Due from Other Funds			3,666
Prepaid Expenses	<u>0</u>	<u></u>	<u></u>
Total Assets	\$ <u>114,794</u>	\$ <u>14,992</u>	\$ <u>36,852</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Unearned Grant Revenue			
Due to Other Funds	<u>0</u>	<u></u>	<u></u>
Total Liabilities	-	-	-
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			
Health and Human Services			
Other Purposes	114,794	14,992	36,852
Nonspendable	-		
Committed			
Unassigned	<u></u>	<u></u>	<u></u>
Total Fund Balances	<u>114,794</u>	<u>14,992</u>	<u>36,852</u>
Total Liabilities and Fund Balance	\$ <u>114,794</u>	\$ <u>14,992</u>	\$ <u>36,852</u>

Forfeiture Enforcement Fund	Sheriff Forfeiture Fund	Public Defender Records Automation Fund	Capital Projects Fund <u> </u>
			Capital Improvements Fund
\$ 21,128	\$ 8,853	\$ 292	\$ 774,778
			69,750
<u>21,128</u>	<u>8,853</u>	<u>292</u>	<u>844,528</u>
\$	\$	\$	\$
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
21,128	8,853	292	844,528
<u>21,128</u>	<u>8,853</u>	<u>292</u>	<u>844,528</u>
\$ <u>21,128</u>	\$ <u>8,853</u>	\$ <u>292</u>	\$ <u>844,528</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2021

	Total	County Recorders Fund	Animal Control Fund
REVENUE			
Taxes	\$ 1,142,920	\$	\$
Intergovernmental:			
Federal	664,384		
State	95,388		
Local	65,551		65,551
Licenses and Permits	399		
Fines and Forfeits	178,683		-
Revenue from Services	447,656	22,536	86,700
Interest	12,921	25	332
Miscellaneous	621,036		1,778
Total Revenue	<u>3,228,938</u>	<u>22,561</u>	<u>154,361</u>
EXPENDITURES			
Current:			
General Government	349,855	20,187	
Law and Judicial	338,558		178,600
Health and Human Services	860,936		
Transportation	680,454		
Capital Outlay	761,257	73	8,559
Debt Service	-		
Total Expenditures	<u>2,991,060</u>	<u>20,260</u>	<u>187,159</u>
Revenue Over (Under) Expenditures	237,878	2,301	(32,798)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset	-		
Proceeds from Financing Agreement	-		
Interfund Transfers	14,667	0	14,667
Net change in fund balances	252,545	2,301	(18,131)
FUND BALANCE, BEGINNING	<u>4,738,373</u>	<u>41,841</u>	<u>102,594</u>
FUND BALANCE, ENDING	\$ <u><u>4,990,918</u></u>	\$ <u><u>44,142</u></u>	\$ <u><u>84,463</u></u>

Tuberculosis Sanitarium Fund	Cooperative Extension Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 88,889	\$ 167,889	\$	\$	\$
925		15,677	7,593	5,818
35	6	20	37	1
109				
<u>89,958</u>	<u>167,895</u>	<u>15,697</u>	<u>7,630</u>	<u>5,819</u>
	167,889	14,186	0	662
106,755				
367				
<u>107,122</u>	<u>167,889</u>	<u>14,186</u>	<u>-</u>	<u>662</u>
(17,164)	6	1,511	7,630	5,157
	0			0
<u>(17,164)</u>	<u>6</u>	<u>1,511</u>	<u>7,630</u>	<u>5,157</u>
100,839	0	30,042	30,681	5,455
<u>\$ 83,675</u>	<u>\$ 6</u>	<u>\$ 31,553</u>	<u>\$ 38,311</u>	<u>\$ 10,612</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2021

	Drug Fee Fund	Marriage Fund	Law Library Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits		399	
Fines and Forfeits	228		17,010
Revenue from Services			
Interest	7	1	8
Miscellaneous	0		
	<hr/>	<hr/>	<hr/>
Total Revenue	235	400	17,018
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government		-	
Law and Judicial	-		21,491
Health and Human Services			
Transportation			
Capital Outlay	0		
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	-	-	21,491
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures	235	400	(4,473)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers	0		
	<hr/>	<hr/>	<hr/>
Net change in fund balances	235	400	(4,473)
FUND BALANCE, BEGINNING	18,391	9,666	48,159
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 18,626	\$ 10,066	\$ 43,686
	<hr/>	<hr/>	<hr/>

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$	\$	\$	\$	\$	\$
		-			
		-			
14,633	41,438	39,548	14,302	3,795	39,836
	1,305				
15	20	399	54	7	161
	124	0			
<u>14,648</u>	<u>42,887</u>	<u>39,947</u>	<u>14,356</u>	<u>3,802</u>	<u>39,997</u>
18,442	29,121	20,294	5,000	2,101	44,068
	2,332	2,929			88
		0			
<u>18,442</u>	<u>31,453</u>	<u>23,223</u>	<u>5,000</u>	<u>2,101</u>	<u>44,156</u>
(3,794)	11,434	16,724	9,356	1,701	(4,159)
		0			
<u>(3,794)</u>	<u>11,434</u>	<u>16,724</u>	<u>9,356</u>	<u>1,701</u>	<u>(4,159)</u>
29,626	122,109	117,185	16,123	32,222	57,976
<u>\$ 25,832</u>	<u>\$ 133,543</u>	<u>\$ 133,909</u>	<u>\$ 25,479</u>	<u>\$ 33,923</u>	<u>\$ 53,817</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2021

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
REVENUE			
Taxes	\$	\$	\$ 241,911
Intergovernmental:			
Federal		-	
State		3,122	
Local			
Licenses and Permits			
Fines and Forfeits	300		
Revenue from Services			
Interest		11	3,186
Miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenue	300	3,133	245,097
EXPENDITURES			
Current:			
General Government			
Law and Judicial		5,250	
Health and Human Services			
Transportation			
Capital Outlay	0		18,297
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	-	5,250	18,297
Revenue Over (Under) Expenditures	300	(2,117)	226,800
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	300	(2,117)	226,800
FUND BALANCE, BEGINNING	5,634	5,116	1,087,434
FUND BALANCE, ENDING	\$ <u>5,934</u>	\$ <u>2,999</u>	\$ <u>1,314,234</u>

Marnico Special Service Fund	Highway Fund	IHWAP Fund	CSBG Programs	Regional Planning Commission Fund
\$ 2,389	\$ 641,842	\$	\$	\$
		468,097	196,287	
		92,266		
	133,567			53,000
58	5,343		187	27
	600,252	18,773		
<u>2,447</u>	<u>1,381,004</u>	<u>579,136</u>	<u>196,474</u>	<u>53,027</u>
				57,358
		557,707	196,474	
882	679,572			
	499,284	14,330		
<u>882</u>	<u>1,178,856</u>	<u>572,037</u>	<u>196,474</u>	<u>57,358</u>
1,565	202,148	7,099	-	(4,331)
<u>1,565</u>	<u>202,148</u>	<u>7,099</u>	<u>-</u>	<u>(4,331)</u>
19,366	1,720,245	-	-	(91,423)
<u>20,931</u>	<u>1,922,393</u>	<u>7,099</u>	<u>-</u>	<u>(95,754)</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2021

	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits			
Fines and Forfeits			
Revenue from Services	121,030	6,231	657
Interest	315	-	
Miscellaneous	-		
	<hr/>	<hr/>	<hr/>
Total Revenue	121,345	6,231	657
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General Government	100,759	3,000	
Law and Judicial			0
Health and Human Services			
Transportation			
Capital Outlay		0	
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	100,759	3,000	-
	<hr/>	<hr/>	<hr/>
Revenue Over (Under) Expenditures	20,586	3,231	657
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	20,586	3,231	657
FUND BALANCE, BEGINNING	94,208	11,761	36,195
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 114,794	\$ 14,992	\$ 36,852
	<hr/>	<hr/>	<hr/>

Forefeiture Enforcement Fund	Sheriff Forefeiture Fund	Public Defender Records Automation Fund	Capital Projects Fund
			Capital Improvements Fund
\$	\$	\$	\$
		210	
65			2,601
<u>0</u>	<u>0</u>	<u></u>	<u></u>
65	-	210	2,601
<u>65</u>	<u>-</u>	<u>210</u>	<u>2,601</u>
0	5		
	20,000		194,998
<u></u>	<u></u>	<u></u>	<u></u>
-	20,005	-	194,998
<u>-</u>	<u>20,005</u>	<u>-</u>	<u>194,998</u>
65	(20,005)	210	(192,397)
<u>65</u>	<u>(20,005)</u>	<u>210</u>	<u>(192,397)</u>
0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
65	(20,005)	210	(192,397)
<u>65</u>	<u>(20,005)</u>	<u>210</u>	<u>(192,397)</u>
21,063	28,858	82	1,036,925
<u>21,063</u>	<u>28,858</u>	<u>82</u>	<u>1,036,925</u>
\$ <u>21,128</u>	\$ <u>8,853</u>	\$ <u>292</u>	\$ <u>844,528</u>

MORGAN COUNTY, ILLINOIS

ALL CUSTODIAL FUNDS
COMBINING BALANCE SHEET

August 31, 2021

	Total	Tax Collector's Fund	Road District Motor Fuel Tax Allotment Fund	Trust Fund
ASSETS				
Cash	\$ 8,722,954	\$ 5,803,571	\$ 1,905,763	\$ 138,157
Intergovernmental Receivables:				
Motor Fuel Tax	128,360		128,360	
Other	<u>59,078</u>	<u>0</u>	<u>59,078</u>	<u>0</u>
Total Assets	\$ <u>8,910,392</u>	\$ <u>5,803,571</u>	\$ <u>2,093,201</u>	\$ <u>138,157</u>
LIABILITIES				
Intergovernmental Payables:				
Accounts Payable	\$ 453,221	\$ 0	\$ 453,221	\$
Funds Available for Distribution	<u>8,457,171</u>	<u>5,803,571</u>	<u>1,639,980</u>	<u>138,157</u>
Total Liabilities	<u>8,910,392</u>	<u>5,803,571</u>	<u>2,093,201</u>	<u>138,157</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
\$ 484,861	\$ 278,057	\$ 62,736	\$ 13,086	\$ 6,424
	0			
\$ <u>484,861</u>	\$ <u>278,057</u>	\$ <u>62,736</u>	\$ <u>13,086</u>	\$ <u>6,424</u>
\$	\$	\$ 0	\$	\$
<u>484,861</u>	<u>278,057</u>	<u>62,736</u>	<u>13,086</u>	<u>6,424</u>
<u>484,861</u>	<u>278,057</u>	<u>62,736</u>	<u>13,086</u>	<u>6,424</u>
\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

MORGAN COUNTY, ILLINOIS
ALL CUSTODIAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2021

	Sheriff Bond Fund	MCS Revolving Loan Fund
ASSETS		
Cash	\$ 6,973	\$ 23,326
Intergovernmental Receivables:		
Motor Fuel Tax		
Other	<u> </u>	<u> </u>
Total Assets	\$ <u>6,973</u>	\$ <u>23,326</u>
LIABILITIES		
Intergovernmental Payables:		
Accounts Payable	\$	\$
Funds Available for Distribution	<u>6,973</u>	<u>23,326</u>
Total Liabilities	<u>6,973</u>	<u>23,326</u>
NET ASSETS	\$ <u>0</u>	\$ <u>0</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2021

	Funds Available For Distribution Beginning Of Year	Receipts	Disbursements	Funds Available For Distribution End Of Year
Tax Collector's Fund	\$ 5,415,540	\$ 50,155,186	\$ 49,767,155	\$ 5,803,571
Road District Motor Fuel				
Tax Allotment Fund	961,762	2,410,785	1,732,567	1,639,980
Trust Fund	137,881	276	0	138,157
Circuit Clerk Bond Fund	356,928	1,462,638	1,334,705	484,861
Tax Sale Indemnity Fund	270,039	8,018	0	278,057
Road District Bridge Fund	62,335	401	0	62,736
Trustee Escrow Fund	0	65,423	52,337	13,086
Trustee Fund	4,759	2,494	829	6,424
Sheriff Bond Fund	5,758	322,994	321,779	6,973
Child Advocacy Fund	0	6,545	6,545	0
MCS Revolving Loan Fund	23,254	72	0	23,326
	<u>\$ 7,238,256</u>	<u>\$ 54,434,832</u>	<u>\$ 53,215,917</u>	<u>\$ 8,457,171</u>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS AND TAX EXTENSIONS

August 31, 2021

	2020	2019	2018
EQUALIZED ASSESSED VALUATIONS			
Residential	\$ 306,410,199	\$ 301,977,242	\$ 295,236,717
Farm	170,527,931	160,819,673	152,014,844
Commercial	103,099,864	103,522,143	101,680,217
Industrial	33,228,306	33,169,371	33,389,956
Railroads	<u>13,213,078</u>	<u>11,495,351</u>	<u>10,400,240</u>
Total Equalized Assessed Valuations	<u>\$ 626,479,378</u>	<u>\$ 610,983,780</u>	<u>\$ 592,721,974</u>
TAX EXTENSIONS			
County Totals	\$ 6,393,302	\$ 6,222,033	\$ 6,078,941
School Districts	29,692,176	28,924,362	28,473,549
Junior College Districts	3,002,853	2,955,519	2,833,852
Cities and Villages	7,474,458	7,370,587	7,994,119
Road Districts	2,331,457	2,280,072	2,235,905
Airport Authority	157,792	154,861	151,993
Fire Protection Districts	374,445	342,780	339,873
Tax Increment Financing Districts	1,084,571	1,030,675	893,706
Special Districts	49,258	78,690	80,097
Library Districts	<u>81,917</u>	<u>80,793</u>	<u>77,718</u>
Total Tax Extensions	<u>\$ 50,642,229</u>	<u>\$ 49,440,372</u>	<u>\$ 49,159,753</u>

MORGAN COUNTY, ILLINOIS

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

August 31, 2021

	2020	2019	2018
TAX LEVIES			
General	\$ 4,659,693	\$ 4,527,308	\$ 4,372,600
Highway	650,000	650,000	650,000
Bridge	245,000	245,000	245,000
Aid Matching	230,000	230,000	230,000
Health	364,000	349,000	349,000
Extension Education	170,000	170,000	170,000
Tuberculosis	90,000	90,000	110,000
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>6,408,693</u>	\$ <u>6,261,308</u>	\$ <u>6,126,600</u>

TAX RATES	MAX			
General	As Needed	0.76286	0.76015	0.75393
Highway	0.20000	0.10642	0.10914	0.11208
Bridge	0.25000	0.04011	0.04114	0.04225
Aid Matching	0.05000	0.03766	0.03862	0.03966
Health	0.10000	0.05960	0.05860	0.06018
Extension Education	0.05000	0.02784	0.02855	0.02932
Tuberculosis	0.07500	0.01474	0.01512	0.01897
		<u> </u>	<u> </u>	<u> </u>
Total		<u>1.04923</u>	<u>1.05132</u>	<u>1.05639</u>

	2020	2019	2018
TAX EXTENSIONS			
General	\$ 4,644,088	\$ 4,488,221	\$ 4,325,853
Highway	650,038	649,964	649,977
Bridge	245,001	244,965	244,981
Aid Matching	230,036	229,956	229,960
Health	364,051	348,954	348,971
Extension Education	170,053	169,980	169,990
Tuberculosis	90,035	89,993	109,209
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>6,393,302</u>	\$ <u>6,222,033</u>	\$ <u>6,078,941</u>

TAX COLLECTIONS

General	\$ 2,756,579	\$ 4,403,110	\$ 4,322,296
Highway	385,842	637,642	649,444
Bridge	145,427	240,322	244,780
Aid Matching	136,543	225,594	229,771
Health	216,087	342,340	348,681
Extension Education	100,939	166,757	169,852
Tuberculosis	53,443	88,289	109,118
	<u> </u>	<u> </u>	<u> </u>
Total	\$ <u>3,794,860</u>	\$ <u>6,104,054</u>	\$ <u>6,073,942</u>

EQUALIZED ASSESSED VALUATIONS

\$ <u>626,479,378</u>	\$ <u>610,983,780</u>	\$ <u>592,721,974</u>
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