

MORGAN COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
August 31, 2023

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Independent Auditor's Report

Members of the County Board
Morgan County, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental 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, 2023, and the related notes to the financial statements, which collectively comprise Morgan County, Illinois' basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Morgan County, Illinois, as of August 31, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Morgan County, Illinois and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Morgan County, Illinois' management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Morgan County, Illinois' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Morgan County, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Morgan County, Illinois' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require 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 are not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 43-53, retirement fund historical data on pages 54-61, and related notes on pages 62-69 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary 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 on pages 70-77, combining custodial fund financial statements on pages 78-80, and schedule of equalized assessed valuations, tax levies, rates, extensions and collections on pages 81-82 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 assurance on it.

Other Information

Management is responsible for the other information. The other information comprises the schedule of equalized assessed valuations, tax rates, extensions and collections, but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2024 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.

Zimballen, Eyth, Dunath, Foote + Flynn Ltd

Jacksonville, Illinois
May 24, 2024

MORGAN COUNTY, ILLINOIS
Statement of Net Position
August 31, 2023

	Governmental Activities	Component Unit- ETSB
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash	\$ 32,473,028	\$ 2,761,873
Taxes receivable, net of allowance for uncollectibles	3,996,646	
Accounts receivable, net of allowance for uncollectibles	169,838	249,645
Due from governmental agencies	1,333,465	
Prepaid Expenses		
Net Pension Asset		
Lease Receivable	663,580	
Right to Use Assets - SBITA, Net of Accumulated Amortization	68,804	
Capital Assets Not Being Depreciated	3,226,497	
Capital Assets, Net of Accumulated Depreciation	10,840,459	1,196,513
Total assets	<u>52,772,317</u>	<u>4,208,031</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pensions	11,040,395	160,767
Total Deferred Outflows of Resources	<u>11,040,395</u>	<u>160,767</u>
Total Assets and Deferred Outflows of Resources	<u>63,812,712</u>	<u>4,368,798</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
LIABILITIES		
Accounts payable	1,063,597	117,445
Unearned Grant Revenue	3,184,790	
Noncurrent liabilities:		
Due within one year	41,733	
Due in more than one year	223,223	
Net Pension Liability	4,146,244	92,632
Total liabilities	<u>8,659,587</u>	<u>210,077</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Leases	651,840	
Deferred Inflows Related to Pensions	6,631,570	109,810
Total Deferred Inflows of Resources	<u>7,283,410</u>	<u>109,810</u>
Total Liabilities and Deferred Inflows of Resources	<u>15,942,997</u>	<u>319,887</u>
NET POSITION		
Investments in capital assets, net of related debt	14,135,760	1,196,513
Restricted for:		
Law and Judicial	910,961	2,852,398
Transportation	6,988,803	
Health and Human Services	2,237,927	
Other Purposes	460,553	
Unrestricted	<u>23,135,711</u>	
Total net position	<u>\$ 47,869,715</u>	<u>\$ 4,048,911</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

Statement of Activities

Year Ended August 31, 2023

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 4,440,438	\$ 510,244	\$ 1,411,375
Law and Judicial	6,446,087	1,464,252	486,828
Health and Human Services	5,523,534	497,233	4,341,005
Transportation	<u>2,364,111</u>	<u>172,399</u>	<u>1,347,481</u>
Total Governmental Activities	\$ <u>18,774,170</u>	\$ <u>2,644,128</u>	\$ <u>7,586,689</u>
Component Unit			
ETSB	\$ <u>1,423,864</u>	\$ <u>632,258</u>	\$ <u>1,223,867</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 - AS RESTATED

Net Position-Ending

Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position	
	Governmental Activities	Component Unit- ETSB
\$	\$ (2,518,819) \$	
	(4,495,007)	
	(685,296)	
	(844,231)	
\$	\$ (8,543,353) \$	\$
<u>-</u>	<u></u>	<u>-</u>
\$	\$	\$ 432,261
<u></u>	<u></u>	<u></u>

7,509,108	
1,906,448	
1,929,291	
1,189,478	
47,937	
507,418	5,094
1,539,895	
<u>14,629,575</u>	<u>5,094</u>
6,086,222	437,355
<u>41,783,493</u>	<u>3,611,556</u>
\$ <u>47,869,715</u>	\$ <u>4,048,911</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

August 31, 2023

	General Fund	Corporate and Miscel- laneous Grant Programs	Aid Matching Fund
ASSETS			
Cash	\$ 20,389,946	\$ 10,428	\$ 1,493,592
Property Taxes Receivable	3,082,256		124,235
Intergovernmental Receivables:			
Federal Grants		29,021	230,000
State Grants		8,595	
Motor Fuel Tax			
Other	734,707		
Other Receivables		95	
Due from Other Funds	192,491	113,435	
Prepaid Expenses			
Lease Receivable			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>24,399,400</u>	\$ <u>161,574</u>	\$ <u>1,847,827</u>
LIABILITIES			
Accounts Payable	\$ 406,035	\$ 3,224	\$ 409,013
Other Payables	21,599		
Unearned Grant Revenue	3,167,331		
Due to Other Funds	<u>76,631</u>	<u>178,012</u>	
Total Liabilities	3,671,596	181,236	409,013
DEFERRED INFLOW OF RESOURCES			
Deferred Inflows Related to Leases	<hr/>	<hr/>	<hr/>
Total Deferred Inflow of Resources	-	-	-
Fund Balance			
Restricted for:			
Law and Judicial	113,976		
Transportation			1,438,814
Health and Human Services			
Other Purposes	35,417		
Nonspendable			
Committed			
Unassigned	<u>20,578,411</u>	<u>(19,662)</u>	
Total Fund Balances	<u>20,727,804</u>	<u>(19,662)</u>	<u>1,438,814</u>
Total Liabilities and Fund Balance	\$ <u>24,399,400</u>	\$ <u>161,574</u>	\$ <u>1,847,827</u>

Health Department Fund	Motor Fuel Tax Fund	LIHEAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 1,800,706	\$ 804,334	\$ 11,359	\$ 7,962,663	\$ 32,473,028
185,562			604,593	3,996,646
134,865		7,829	85,254	486,969
			30,491	39,086
	72,703			72,703
				734,707
78,290			91,453	169,838
		26	80,461	386,413
				-
663,580				663,580
<u>\$ 2,863,003</u>	<u>\$ 877,037</u>	<u>\$ 19,214</u>	<u>\$ 8,854,915</u>	<u>\$ 39,022,970</u>
\$ 33,157	\$ 8,593	\$ 5,337	\$ 176,639	\$ 1,041,998
				21,599
		5,200	12,259	3,184,790
		8,677	123,093	386,413
33,157	8,593	19,214	311,991	4,634,800
651,840				651,840
651,840	-	-	-	651,840
	868,444		796,985	910,961
2,178,006			4,681,545	6,988,803
			59,921	2,237,927
			425,136	460,553
				-
			2,568,374	2,568,374
			10,963	20,569,712
2,178,006	868,444	-	8,542,924	33,736,330
<u>\$ 2,863,003</u>	<u>\$ 877,037</u>	<u>\$ 19,214</u>	<u>\$ 8,854,915</u>	<u>\$ 39,022,970</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, 2023

Fund Balances - Total Governmental Funds	\$ 33,736,330
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	14,066,956
Right-of-Use-Assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	68,804
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	11,040,395
Deferred inflows of resources related to pensions	(6,631,570)
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the governmental funds.	
Right-of-Use-Asset - SBITA	(63,390)
Compensated absences	(201,566)
Net pension asset (liability)	<u>(4,146,244)</u>
Net Position of Governmental Activities	\$ <u>47,869,715</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, 2023

	General Fund	Corporate and Miscel- laneous Grant Programs	Aid Matching Fund
REVENUE			
Taxes	\$ 5,637,252	\$	\$ 238,180
Intergovernmental	6,905,506	169,197	
Licenses and Permits	367,751		
Fines and Forfeits	561,629		
Revenue from Services	188,187		
Investment Earnings	371,362	107	
Miscellaneous	1,264,906	10,058	5,357
	<u>15,296,593</u>	<u>179,362</u>	<u>243,537</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	3,884,960		
Law and Judicial	5,571,636		
Health and Human Services	299,374	204,904	
Transportation	97,294		
Capital Outlay	1,123,415		434,913
Debt Expense	44,148		
	<u>11,020,827</u>	<u>204,904</u>	<u>434,913</u>
Total Expenditures			
Revenue Over (Under) Expenditures	4,275,766	(25,542)	(191,376)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers	(1,067,000)		
	<u>3,208,766</u>	<u>(25,542)</u>	<u>(191,376)</u>
Net change in fund balances			
FUND BALANCE, BEGINNING	17,519,038	5,880	1,630,190
FUND BALANCE, ENDING	<u>\$ 20,727,804</u>	<u>\$ (19,662)</u>	<u>\$ 1,438,814</u>

Health Department Fund	Motor Fuel Tax Fund	LIHEAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 418,275	\$	\$	\$ 1,215,401	\$ 7,509,108
898,705	1,347,481	2,387,056	1,030,603	12,738,548
			440	368,191
			452,509	1,014,138
496,902			498,005	1,183,094
86,960	23,576		25,413	507,418
			259,574	1,539,895
<u>1,900,842</u>	<u>1,371,057</u>	<u>2,387,056</u>	<u>3,481,945</u>	<u>24,860,392</u>
			349,990	4,234,950
			438,270	6,009,906
1,458,778		2,387,056	988,927	5,339,039
	924,512		509,702	1,531,508
125,570	932,836		340,694	2,957,428
				44,148
<u>1,584,348</u>	<u>1,857,348</u>	<u>2,387,056</u>	<u>2,627,583</u>	<u>20,116,979</u>
316,494	(486,291)		854,362	4,743,413
				-
				-
			1,067,000	-
<u>316,494</u>	<u>(486,291)</u>	<u>-</u>	<u>1,921,362</u>	<u>4,743,413</u>
<u>1,861,512</u>	<u>1,354,735</u>	<u>-</u>	<u>6,621,562</u>	<u>28,992,917</u>
\$ <u>2,178,006</u>	\$ <u>868,444</u>	\$ <u>-</u>	\$ <u>8,542,924</u>	\$ <u>33,736,330</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, 2023

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

Net Changes in Fund Balances - Total Governmental Funds	\$ 4,743,413
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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.

Governmental Funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.

Capital Outlay	2,757,195
Depreciation Expense	(1,149,108)

Governmental Funds report lease payments as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives and reported as amortized expense. This is the amount by which leased asset exceeds amortization in the current period.

Debt Service Expense - SBITA	39,710
Amortization Expense	(39,317)

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.

(265,671)

Change in Net Position of Governmental Activities	\$ <u><u>6,086,222</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, 2023

	Total
ASSETS	
Cash	\$ 15,730,294
Intergovernmental	
Receivables:	
Motor Fuel Tax	128,359
Other	
	<hr/>
Total Assets	<u>15,858,653</u>
LIABILITIES	
Intergovernmental	
Payables:	
Accounts Payable	619,712
Funds Available	
for Distribution	<u>15,238,941</u>
	<hr/>
Total Liabilities	<u>15,858,653</u>
NET ASSETS	\$ <u><u>-</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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, 2023

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, 2023

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, 2023

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.

During the year ending August 31, 2022, the County implemented GASB Statements No. 87, *Leases*, No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for I.R.C. Section 457 Deferred Compensation Plans*, and No. 98, *The Annual Comprehensive Financial Report*.

During the year ended August 31, 2023, the County implemented GASB Statement 96, *Subscription-Based Information Technology Arrangements*.

The County reports the following major governmental funds:

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Capital Assets

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

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

Right-of-use assets are recorded at the County's valuation of their own right to use a leased asset or a subscription based information technology arrangement (SBITA) throughout the contract term. Right-of-use assets are valued at the net present value of future payments over the contract term, subject to amortization over the same term. Upon adoption of GASB 96, the County adopted a policy to capitalize any SBITA contract with cash payments in excess of \$100,000 over the life of the contract. Lesser SBITA contracts are to be expensed when paid.

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/amortized 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
Right-of-Use Assets	Lease/Contract Term

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Accordingly, future lease receivables are reported in the governmental funds balance sheet as deferred inflows. Additionally, the County's pension plans report both deferred outflows and inflows of resources.

I. Compensated Absences

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

Accrued vacation leave, which the employees have elected to accumulate in their bank, amounted to \$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.

J. Fund Equity

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. 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.

K. Property Tax Revenue

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

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Interfund Transactions

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

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

M. Use of Estimates

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

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets

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

- (a) At a regular or specially called meeting of the County Board in early August, the County Board submits a proposed budget for the fiscal year commencing on the following September.
 - 1. The budget includes proposed expenditures and the means of financing them.
- (b) The budget is available for public inspection for at least 15 days prior to passage by the County Board.
- (c) Prior to September, the budget is legally enacted through passage of an appropriation ordinance. The original budget was approved on August 29, 2022 and amended September 25, 2023.
- (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.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY (continued)

Budgets (continued)

- (e) Formal budgetary integration is employed as a management control device during the year for the general and special revenue funds through an internal reporting basis. Unexpended appropriations and encumbrances lapse at August 31.
- (f) Budgets for the general and special revenue funds are legally adopted and are on a basis consistent with GAAP.

NOTE 3. DEPOSITS AND INVESTMENTS

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

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 with an established record of fiscal health and service. Collateral agreements must be approved prior to deposit of funds as provided by law. The County Board designates a list of authorized depository institutions based on evaluation of solicited responses and certifications provided by financial institutions.

Deposits

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. As of August 31, 2023, the County's bank balance was \$41,276,398, of which \$8,619,569 is covered by Federal Deposit Insurance, and \$32,656,829 is covered by specific collateral agreements.

The pledged securities are held by an independent financial institution in the County's name. In addition, a portion of the County's deposits are collateralized as part of a collateralization pool. Certificates of deposit are included as cash equivalents due to their liquidity.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

Investments

Investments recorded on the Statement of Assets and Liabilities Arising from Cash Transactions consist of certificates of deposits and external investment pools.

Custodial Credit Risk of Investments

Investment Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Generally, the County's investing activities are managed under the custody of the County Treasurer. Investing is performed in accordance with investment policies adopted by the County Board complying with the Public Funds Investment Act. County funds may be invested in securities as authorized by Sections 2 & 6 of the Public Funds Investment Act.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer.

All amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by (1) securities eligible for County investment or any other high-quality, interest-bearing security rated at least AA/Aa by one of more standard rating services to include Standard & Poor's, Moody's or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities in the possession of an outside party. County policy provides that investment collateral is held by a third-party custodian with whom the County has a current custodial agreement in the County's name or be held in the name of both parties by the Federal Reserve Bank servicing Illinois.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

The Illinois Fund (Investment Pool)

During the year ended August 31, 2023, the County maintained an account with The Illinois Fund. Illinois Funds is an external investment pool created by State statute administered by the Illinois State Treasurer. Its primary purpose is to provide local governments and special taxing bodies resources to safely invest their funds in a pooled fund investment portfolio that will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

Illinois Fund provides a Fixed Income Investment Program that allows investors to purchase investment instruments including U.S. Treasury obligations, repurchase agreements, certificates of deposit of banks, money market funds, and commercial paper. At August 31, 2023, the County had \$7,916,782 invested with The Illinois Funds.

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 2022 property tax levy is recorded as revenues in fiscal year 2023, 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, 2023
Levy Date	December 20, 2022
First Installment (one-half of the total bill) Due	July 10, 2023
Second Installment (balance of the total bill) Due	September 15, 2023
Tax Sale of Delinquent Accounts Held On	November 2, 2023

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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 the 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, 2023 is as follows:

Beginning Investment Balance	\$ 1,234,184
Contributions	43,295
Transfers	-
Investment Income/(Loss)	117,665
Withdrawals	(41,842)
Asset Fees	-
Ending Investment Balance	\$ 1,353,302
Life Insurance Policy Holder Account Value	\$ -

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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 an agent multiple 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 Annual Comprehensive 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, 2023

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, 2022, the County's membership consisted of 148 retirees and beneficiaries currently receiving benefits, 88 inactive plan members entitled to but not yet receiving benefits, and 92 active plan members for a total of 328 plan members.

Employees Covered by Benefit Terms – SLEP

As of December 31, 2022, the County's membership consisted of 32 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 93 plan members.

Employees Covered by Benefit Terms – ECO

As of December 31, 2022, the County's membership consisted of 11 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 13 plan members.

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

As of December 31, 2022, the Component Unit's membership consisted of 0 retirees and beneficiaries currently receiving benefits, 19 inactive plan members entitled to but not yet receiving benefits, and 14 active plan members for a total of 33 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 2022 was 8.97%. For the fiscal year ended August 31, 2023, the County contributed \$346,095 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, 2023

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 2022 was 10.38%. For the fiscal year ended August 31, 2023, the County contributed \$160,419 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 2022 was 102.15%. For the fiscal year ended August 31, 2023, the County contributed \$48,035 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 2022 was 5.93%. For the fiscal year ended August 31, 2023, the Component Unit contributed \$41,771 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, 2022. 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, 2023

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, 2022:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Fair 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 according 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 were used.
- 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 as of December 31, 2022:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	35.5%	6.50%
International Equity	18%	7.60%
Fixed Income	25.5%	4.90%
Real Estate	10.5%	6.20%
Alternative Investments	9.5%	6.25-9.90%
Cash Equivalents	1%	4.00%
Total	100%	

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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 as of December 31, 2022. 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. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. 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 4.05%, 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, 2021	\$ 35,238,101	\$ 39,816,509	\$ (4,578,408)
Changes for the year:			
Service Cost	445,048	-	445,048
Interest on the Total Pension Liability	2,498,174	-	2,498,174
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	39,074	-	39,074
Changes of Assumptions	-	-	-
Contributions – Employer	-	413,006	(413,006)
Contributions – Employees	-	208,692	(208,692)
Net Investment Income	-	(4,985,547)	4,985,547
Benefit Payments, including Refunds of Employee Contributions	(2,006,107)	(2,006,107)	-
Other (Net Transfer)	-	56,482	(56,482)
Net Changes	976,189	(6,313,474)	7,289,663
Balances at December 31, 2022	\$ 36,214,290	\$ 33,503,035	\$ 2,711,255

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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, 2021	\$ 16,620,148	\$ 19,862,251	\$ (3,242,103)
Changes for the year:			
Service Cost	291,623	-	291,623
Interest on the Total Pension Liability	1,185,240	-	1,185,240
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(117,875)	-	(117,875)
Changes of Assumptions	-	-	-
Contributions – Employer	-	191,275	(191,275)
Contributions – Employees	-	140,837	(140,837)
Net Investment Income	-	(2,790,098)	2,790,098
Benefit Payments, including Refunds of Employee Contributions	(835,656)	(835,656)	-
Other (Net Transfer)	-	(283,150)	283,150
Net Changes	523,332	(3,576,792)	4,100,124
Balances at December 31, 2022	\$ 17,143,480	\$ 16,285,459	\$ 858,021

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, 2021	\$ 4,876,028	\$ 5,355,883	\$ (479,855)
Changes for the year:			
Service Cost	15,946	-	15,946
Interest on the Total Pension Liability	341,289	-	341,289
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	52,575	-	52,575
Changes of Assumptions	-	-	-
Contributions – Employer	-	78,496	(78,496)
Contributions – Employees	-	5,763	(5,763)
Net Investment Income	-	(768,976)	768,976
Benefit Payments, including Refunds of Employee Contributions	(353,141)	(353,141)	-
Other (Net Transfer)	-	37,704	(37,704)
Net Changes	56,669	(1,000,154)	1,056,823
Balances at December 31, 2022	\$ 4,932,697	\$ 4,355,729	576,968

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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, 2021	\$ 507,748	\$ 440,938	\$ 66,810
Changes for the year:			
Service Cost	50,766	-	50,766
Interest on the Total Pension Liability	38,155	-	38,155
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(46,646)	-	(46,646)
Changes of Assumptions	-	-	-
Contributions – Employer	-	35,761	(35,761)
Contributions – Employees	-	27,138	(27,138)
Net Investment Income	-	(39,179)	39,179
Benefit Payments, including Refunds of Employee Contributions	(13,701)	(13,701)	-
Other (Net Transfer)	-	(7,267)	7,267
Net Changes	28,574	2,752	25,822
Balances at December 31, 2022	536,322	443,690	92,632

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	\$ 40,090,436	\$ 36,214,290	\$ 33,090,072
Plan Fiduciary Net Position	33,503,035	33,503,035	33,503,035
Net Pension liability/(Asset)	\$ 6,587,401	\$ 2,711,255	\$ (412,963)

SLEP:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 19,300,065	\$ 17,143,480	\$ 15,405,446
Plan Fiduciary Net Position	16,285,459	16,285,459	16,285,459
Net Pension Liability/(Asset)	\$ 3,014,606	\$ 858,021	\$ (880,013)

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

ECO:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 5,435,498	\$ 4,932,697	\$ 4,515,178
Plan Fiduciary Net Position	4,355,729	4,355,729	4,355,729
Net Pension Liability/(Asset)	\$ 1,079,769	\$ 576,968	\$ 159,449

RP - Component Unit (ETSB):

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 648,418	\$ 536,322	\$ 463,653
Plan Fiduciary Net Position	443,690	443,690	443,690
Net Pension liability/(Asset)	\$ 204,728	\$ 92,632	\$ 19,963

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

For the year ended August 31, 2023, the County recognized pension expense of \$346,095 for RP, \$160,419 for SLEP, \$48,035 for ECO and \$41,771 for RP-Component Unit (ETSB). At August 31, 2023, 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	162,036	0
Net difference between projected and actual earnings on pension plan investments	6,259,286	3,564,459
Changes of assumptions	0	0
Total Deferred Amounts to be recognized in pension expense in future periods	6,421,322	3,564,459
Pension Contributions made subsequent to the Measurement Date (December 31, 2022)	205,214	0
Total Deferred Amounts Related to Pensions	6,626,536	3,564,459

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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	12,738	443,858
Net difference between projected and actual earnings on pension plan investments	3,361,275	1,941,032
Changes of assumptions	<u>11,362</u>	<u>37,872</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>3,385,375</u>	<u>2,422,762</u>
Pension Contributions made subsequent to the Measurement Date (December 31, 2022)	<u>92,002</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	3,477,377	2,422,762

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	919,118	644,349
Changes of assumptions	<u>0</u>	<u>0</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>919,118</u>	<u>644,349</u>
Pension Contributions made subsequent to the Measurement Date (December 31, 2022)	<u>17,364</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	936,482	644,349

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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	66,055	80,346
Net difference between projected and actual earnings on pension plan investments	58,134	20,490
Changes of assumptions	<u>7,660</u>	<u>8,974</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>131,849</u>	<u>109,810</u>
Pension Contributions made subsequent to the Measurement Date (December 31, 2022)	<u>28,918</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	160,767	109,810

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, 2022. 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 December 31:	
2023	(44,799)
2024	450,930
2025	885,909
2026	1,564,823
2027	0
Total	<u>\$ 2,856,863</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

SLEP:

Year Ended December 31:	
2023	(368,239)
2024	55,201
2025	438,356
2026	837,295
2027	0
Total	\$ 962,613

ECO:

Year Ended December 31:	
2023	(91,651)
2024	26,089
2025	110,550
2026	229,781
2027	0
Total	\$ 274,769

RP- Component Unit (ETSB):

Year Ended December 31:	
2023	837
2024	2,904
2025	4,992
2026	14,011
2027	(43)
Thereafter	(662)
Total	\$ 22,039

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

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	\$ 3,564,459	\$ 6,626,536	\$ 7,289,663
SLEP	2,422,762	3,477,377	858,021
ECO	644,349	936,482	576,968
Regular- Component Unit	109,810	160,767	92,632
Total	\$ 6,741,380	\$ 11,201,162	\$ 8,817,284

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, 2023, construction projects in progress consist of highway projects, courthouse and county jail improvements, and health department parking expansion. These projects are expected to be completed at various different times and for varying amounts.

NOTE 11. LONG-TERM DEBT

Long-Term Debt (Including Current Portion)

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
Compensated Absences	\$ 201,566	\$	\$	\$ 201,566
SBITA Contract- DEVNET	103,100		39,710	63,390
	\$ 304,666	\$	\$ 39,710	\$ 264,956

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, 2023

NOTE 11. LONG-TERM DEBT (continued)

The County entered into a 5 year SBITA contract for property tax software with Devnet, Inc. effective June 1, 2020. The contract calls for quarterly payments for a total of \$44,128 per year. At the time the contract commenced, the County determined the net present value of future payments to be \$196,583 based on an implied interest rate of 5%. Upon adoption of GASB 96 during the year ending August 31, 2023, the County recorded the September 1, 2022 balance of the remaining debt as part of a prior period adjustment. The payments for the contract are paid out of the general fund. The remaining debt service on the contract is as follows:

Year Ending	Principal	Interest	Total
8/31/24	\$ 41,733	\$ 2,395	\$ 44,128
8/31/25	21,657	407	22,064
Total	\$ 63,390	\$ 2,802	\$ 66,192

NOTE 12. 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 13. 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	\$	910,961
Health and Welfare		2,237,927
Transportation		6,988,803
Other Purposes		460,553

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 14. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2023 was as follows:

	Beginning Balance 8/31/22	Increases	Transfer of Construction In Progress	Decreases	Ending Balance 8/31/2023
GOVERNMENTAL ACTIVITIES					
Assets being amortized					
Right-of-Use-Assets - SBITA	\$ 196,583	\$ -	\$ -	\$ -	\$ 196,583
Total assets being amortized	196,583	-	-	-	196,583
Less accumulated depreciation for:					
Right-of-Use-Assets - SBITA	88,462	39,317			127,779
Total accumulated amortization	88,462	\$ 39,317	\$ -	\$ -	127,779
Total assets being amortized, net	108,121				68,804
Capital assets not being depreciated					
Land	\$ 97,921	\$ -	\$ -	\$ -	\$ 97,921
Construction in progress	1,470,943	2,370,602		-	3,841,545
Total capital assets not being depreciated	1,568,864	2,370,602	-	-	3,939,466
Capital assets being depreciated					
Road and bridges	21,743,936				21,743,936
Building and improvements	8,319,119				8,319,119
Equipment	2,761,533	60,415			2,821,948
Vehicles	1,635,964	326,177			1,962,141
Total capital assets being depreciated	34,460,552	386,592	-	-	34,847,144
Less accumulated depreciation for:					
Road and bridges	17,798,909	569,897			18,368,806
Buildings and improvements	3,113,434	200,477			3,313,911
Equipment	1,333,851	256,302			1,590,153
Vehicles	1,324,353	122,432			1,446,785
Total accumulated depreciation	23,570,547	\$ 1,149,108	\$ -	\$ -	24,719,655
Total capital assets being depreciated, net	10,890,005				10,127,489
Governmental activities capital assets, net	\$ 12,566,990				\$ 14,135,759
COMPONENT UNIT- ETSB					
Capital assets being depreciated					
Equipment	\$ 2,163,969	\$ 89,194	\$ -	\$ -	\$ 2,253,163
Less accumulated depreciation for:					
Equipment	966,769	89,881			1,056,650
Component Unit- ETSB capital assets, net	\$ 1,197,200				\$ 1,196,513

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 14. CAPITAL ASSETS (continued)

Depreciation Expense

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

Governmental activities	
General Government	\$ 100,061
Law and Judicial	150,920
Health and Human Services	115,107
Transportation	<u>783,020</u>
Total depreciation expense - governmental activities	<u>\$ 1,149,108</u>

Amortization Expense

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

Governmental activities	
General Government	\$ <u>39,317</u>
Total amortization expense - governmental activities	<u>\$ 39,317</u>
Component Unit- ETSB	
Law and Judicial	<u>\$ 89,881</u>

NOTE 15. 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, 2023, interfund receivables and payables consisted of the following:

Funds	Due From Other Funds	Due to Other Funds
General		
Corporate and Miscellaneous		
Grant Programs	\$ 166,125	\$
Nonmajor Governmental	<u>26,366</u>	<u>76,632</u>
Total General	<u>192,491</u>	<u>76,632</u>
Corporate and Miscellaneous Grant Programs		
General		166,125
LIHEAP	8,677	
Nonmajor Governmental	<u>104,758</u>	<u>63</u>
Total Corporate and Miscellaneous	113,435	166,188
LIHEAP		
Corporate and Miscellaneous		
Grant Programs		<u>8,677</u>
Total LIHEAP	<u>-</u>	<u>8,677</u>
Nonmajor Governmental		
General	76,632	26,366
Nonmajor Governmental	-	-
Corporate and Miscellaneous	<u>63</u>	<u>104,758</u>
Total Nonmajor Governmental	<u>76,695</u>	<u>131,124</u>
Total Interfund - All Funds	<u>\$ 382,621</u>	<u>\$ 382,621</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, 2023

NOTE 16. OPERATING TRANSFERS

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

	<u>Operating Transfer In</u>	<u>Operating Transfer Out</u>
General Fund		
Nonmajor Governmental	\$ _____	\$ <u>1,067,000</u>
Total General Fund	<u> -</u>	<u>1,067,000</u>
Corporate and Miscellaneous Grant Programs		
Nonmajor Governmental	_____	_____
Nonmajor Governmental		
Corporate and Miscellaneous Grant Programs		
General	<u>1,147,163</u>	_____
Total Nonmajor Governmental	<u>1,147,163</u>	<u> -</u>
Total Interfunds - All Funds	<u>\$ 1,147,163</u>	<u>\$ 1,067,000</u>

Animal Control Fund received a \$50,000 transfer from General Fund to support the ordinary operations of the fund.

Capital Improvements Fund received \$1,000,000 transfer from General Fund for the purpose of committing additional funds to ongoing capital projects.

TB Clinic received a \$17,000 transfer from General Fund to support the ordinary operations of the fund.

NOTE 17. LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2022 Tax Year	\$ <u>719,564,207</u>
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 41,374,942
Less: Indebtedness	<u>41,733</u>
Legal Debt Margin	<u>\$ 41,416,675</u>

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 18. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

During the year ending August 31, 2023, the County implemented GASB Statements No. 96, *Subscription-Based Information Technology Arrangements*, and No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The adoption of GASB No. 96 required the County to record a right-of-use asset, subject to amortization, along with a long-term liability associated with multi-year software subscription contracts.

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

Statement No. 99, *Omnibus 2022*

Statement No. 100, *Accounting Changes and Error Corrections*

Statement No. 101, *Compensated Absences*

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

NOTE 19. 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 May 24, 2024, the date which the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 20. 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, 2023.

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 \$703 per month for individual coverage to \$2,743 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the County through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

Because the retiree insurance premium established is paid entirely by retiree contributions, there is no cash outflow by the County related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the County in regard to the plan benefits for retirees. As of August 31, 2023, there were 3 participants.

NOTE 21. LEASES

The County, through the Morgan County Health Department, entered into a lease with the Southern Illinois University School of Medicine effective October 1, 2022. According to the lease, SIU will utilize 6,000 square feet of the health department building in exchange for \$15,000 per month in rental payments to the department. The lease expires on September 30, 2027 and does not include an option for renewal. In accordance with GASB 87, the County recorded an initial lease receivable and offsetting deferred inflow of \$798,172, based on the net present value of future lease payments with an implied discount rate of 5%. The deferred inflow will be amortized on a straight line basis over the life of the lease. Reduction of the receivable over the life of the lease will be as follows:

MORGAN COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2023

NOTE 21. LEASES (continued)

Year Ending	Receivable Reduction	Implied Interest	Total
8/31/24	\$ 150,233	\$ 29,767	\$ 180,000
8/31/25	157,919	22,081	180,000
8/31/26	165,999	14,001	180,000
8/31/27	174,491	5,509	180,000
8/31/28	14,938	62	15,000
Total	\$ 663,580	\$ 71,420	\$ 735,000

NOTE 22. PRIOR PERIOD RESTATEMENT

The adoption GASB 96, Subscription Based Information Technology Arrangements, during the year ending August 31, 2023 required a restatement of Governmental Activities net position in order to reflect any applicable right-of-use assets, net of accumulated amortization, and the related long-term debt that existed as of September 1, 2022. The restatement was calculated as follows:

Governmental Activities Net Position 9/1/22	\$ 41,778,472
Inclusion of Right-of-Use Asset, Net of Accumulated Amortization	108,121
Less Applicable Long-Term Debt	<u>(103,100)</u>
Governmental Activities Net Position 9/1/22 As Restated	<u>\$ 41,783,493</u>

NOTE 23. PENDING LITIGATION

As of April 24, 2023, the County is currently named as the defendant in two separate civil litigation cases. The County manages financial exposure to these cases through membership in the Illinois Counties Risk Management Trust, as discussed in note 12. The County currently believes that any damages awarded as a result of these suits, if any, would be fully covered by insurance, except for the \$5,000 deductible per occurrence, resulting in minimal financial impact to the County.

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

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 5,200,000	\$ 5,200,000	\$ 5,637,252	\$ 437,252
Intergovernmental:				
Sales Tax	1,600,000	1,600,000	1,906,448	306,448
Income Tax	1,100,000	1,100,000	1,189,478	89,478
Replacement Tax	1,114,000	1,114,000	1,929,291	815,291
Video Gaming Tax	70,000	70,000	47,937	(22,063)
State Other	700,000	700,000	947,543	247,543
Federal	4,048,722	4,048,722	884,809	(3,163,913)
Licenses and Permits	350,000	350,000	367,751	17,751
Fines and Forfeits	500,000	500,000	561,629	61,629
Revenue from Services	125,000	125,000	188,187	63,187
Interest	200,000	200,000	371,362	171,362
Miscellaneous	1,000,000	1,000,000	1,264,906	264,906
	<u>16,007,722</u>	<u>16,007,722</u>	<u>15,296,593</u>	<u>(711,129)</u>
Total Revenue				
EXPENDITURES				
Current:				
General Government	8,963,610	8,940,286	3,884,960	5,055,326
Law and Judicial	5,943,965	5,930,111	5,571,636	358,475
Health and Human Services	511,431	478,745	299,374	179,371
Transportation	173,416	158,580	97,294	61,286
Debt Service	-	-	44,148	(44,148)
Capital Outlay	500,000	500,000	1,123,415	(623,415)
	<u>16,092,422</u>	<u>16,007,722</u>	<u>11,020,827</u>	<u>4,986,895</u>
Total Expenditures				
Revenues Over (Under) Expenditures	(84,700)	-	4,275,766	4,275,766
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(1,067,000)</u>	<u>(67,000)</u>
Net change in fund balances	\$ <u>(1,084,700)</u>	\$ <u>(1,000,000)</u>	3,208,766	\$ <u>4,208,766</u>
FUND BALANCE, BEGINNING			17,519,038	
FUND BALANCE, ENDING			\$ <u>20,727,804</u>	

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

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Current:				
General Government				
Commissioners' Office				
Commissioners' Salaries	\$ 125,000	\$ 125,000	\$ 85,000	\$ 40,000
Services	8,000	8,000	1,967	6,033
Materials	2,000	2,000	154	1,846
Total Commissioners' Office	135,000	135,000	87,121	47,879
Treasurer's Office				
County Treasurer's Salary	71,281	71,281	71,281	-
Other Salaries	61,654	61,654	65,821	(4,167)
Services	44,000	44,000	39,539	4,461
Materials	9,200	9,200	7,205	1,995
Total Treasurer's Office	186,135	186,135	183,846	2,289
County Clerk's Office				
County Clerk's Salary	71,281	71,281	71,281	-
Other Salaries	112,527	112,527	118,819	(6,292)
Services	6,000	6,000	15,697	(9,697)
Materials	131,000	131,000	25,996	105,004
Election	373,000	373,000	202,311	170,689
Total County Clerk's Office	693,808	693,808	434,104	259,704
Assessor's Office				
Salaries	200,900	200,900	205,092	(4,192)
Services	20,000	20,000	12,210	7,790
Materials	15,000	15,000	11,200	3,800
Total Assessor's Office	235,900	235,900	228,502	7,398
General Expenditures				
E.D. Director	130,000	130,000	116,186	13,814
Other	80,000	80,000	24,731	55,269
Medical Insurance	1,500,000	1,500,000	1,249,169	250,831
Postage	80,000	80,000	69,560	10,440
Professional Fees	125,000	125,000	99,505	25,495
Computer Services	260,000	260,000	134,297	125,703

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

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (continued)				
General Expenditures (continued)				
Merit Commission	\$ 3,000	\$ 3,000	\$ 556	\$ 2,444
Flood Control	5,000	5,000		5,000
Economic Development	35,000	35,000	35,000	-
Planning Commission	25,000	25,000	25,000	-
Animal Control	50,000	50,000		50,000
Solid Waste Planning	5,000	5,000	5,000	-
Liability Insurance	650,000	650,000	519,577	130,423
Health Committee	5,000	5,000		5,000
Drug Court	3,500	3,500		3,500
Wind Energy Escrow				-
American Rescue Plan	3,967,722	3,967,722	54,729	3,912,993
Joint Dispatch	181,968	181,968	166,049	15,919
Total General Expenditures	7,106,190	7,106,190	2,499,359	4,606,831
Educational Service Region Office Services	124,082	124,082	124,081	1
Total Educational Service Region Office	124,082	124,082	124,081	1
Courthouse				
Salaries	41,891	41,891	41,231	660
Services	43,500	50,000	59,069	(9,069)
Materials	5,000	5,000	6,773	(1,773)
Total Courthouse	90,391	96,891	107,073	(10,182)
Morgan County Center				
Services	42,000	42,000	24,580	17,420
Materials	1,500	1,500	787	713
Total Morgan County Center	43,500	43,500	25,367	18,133
Retirement	348,604	318,780	195,507	123,273
Total Retirement	348,604	318,780	195,507	123,273
Total General Government	\$ 8,963,610	\$ 8,940,286	\$ 3,884,960	\$ 5,055,326

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

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial				
Sheriff and Law Enforcement				
Sheriff's Salary	\$ 151,000	\$ 151,000	\$ 134,828	\$ 16,172
Other Salaries	949,622	949,622	977,754	(28,132)
Services	26,200	98,200	173,091	(74,891)
Materials	91,600	91,600	93,278	(1,678)
	<u>1,218,422</u>	<u>1,290,422</u>	<u>1,378,951</u>	<u>(88,529)</u>
Total Sheriff and Law Enforcement				
	<u>1,218,422</u>	<u>1,290,422</u>	<u>1,378,951</u>	<u>(88,529)</u>
Civil Defense Office				
City/County Agreement	57,210	57,210	37,588	19,622
Payments to Other Governments	15,750	15,750	18,831	(3,081)
	<u>72,960</u>	<u>72,960</u>	<u>56,419</u>	<u>16,541</u>
Total Civil Defense Office				
	<u>72,960</u>	<u>72,960</u>	<u>56,419</u>	<u>16,541</u>
Coroner's Office				
Coroner's Salary	34,848	34,848	34,419	429
Other Salaries	9,575	9,575	10,072	(497)
Services	57,400	62,400	69,000	(6,600)
Materials	2,500	2,500	229	2,271
	<u>104,323</u>	<u>109,323</u>	<u>113,720</u>	<u>(4,397)</u>
Total Coroner's Office				
	<u>104,323</u>	<u>109,323</u>	<u>113,720</u>	<u>(4,397)</u>
Probation Office				
Salaries	648,326	648,326	639,786	8,540
Services	10,200	10,200	11,773	(1,573)
Materials	4,500	4,500	1,895	2,605
Equipment	8,250	8,250		8,250
	<u>671,276</u>	<u>671,276</u>	<u>653,454</u>	<u>17,822</u>
Total Probation Office				
	<u>671,276</u>	<u>671,276</u>	<u>653,454</u>	<u>17,822</u>
County Jail				
Salaries	1,298,886	1,298,886	1,297,458	1,428
Services	304,000	304,000	318,007	(14,007)
Materials	76,000	76,000	94,208	(18,208)
	<u>1,678,886</u>	<u>1,678,886</u>	<u>1,709,673</u>	<u>(30,787)</u>
Total County Jail				
	<u>1,678,886</u>	<u>1,678,886</u>	<u>1,709,673</u>	<u>(30,787)</u>
Circuit Clerk's Office				
Circuit Clerk's Salary	71,281	71,281	71,281	-
Other Salaries	145,300	145,500	153,844	(8,344)

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

Year Ended August 31, 2023

	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	\$ 443	\$ 4,557
Materials	7,000	7,000	3,313	3,687
Total Circuit Clerk's Office	228,581	228,781	228,881	(100)
Public Defender's Office				
Salaries	133,810	133,810	133,810	0
Other Salaries	92,877	92,877	92,558	319
Services	400	400		400
Total Public Defender's Office	227,087	227,087	226,368	719
Court Related				
Salaries	30,717	30,717	30,171	546
Materials	2,500	2,500	1,477	1,023
Care and Support of Minors	45,000	45,000	36,741	8,259
Court Appointed Counsel	40,000	40,000	32,066	7,934
Publication	6,000	6,000	458	5,542
Interpreters	10,000	10,000	6,867	3,133
Jury	20,000	20,000	2,824	17,176
Total Court Related	154,217	154,217	110,604	43,613
Circuit Judge's Office				
Services	4,500	4,500	526	3,974
Materials	2,500	2,500	831	1,669
Equipment	5,000	5,000		5,000
Total Circuit Judge's Office	12,000	12,000	1,357	10,643
Associate Circuit Judge's Office				
Services	3,500	3,500	2,042	1,458
Materials	1,500	1,500	928	572
Equipment	3,000	3,000	0	3,000
Total Associate Circuit Judge's Office	\$ 8,000	\$ 8,000	\$ 2,970	\$ 5,030

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

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (continued)				
State's Attorney				
State's Attorney Salary	\$ 188,754	\$ 188,754	\$ 190,201	\$ (1,447)
Other Salaries	230,145	230,145	233,854	(3,709)
Victim Assistance	41,000	41,000	41,625	(625)
Services	29,000	29,000	20,236	8,764
Materials	15,000	15,000	6,244	8,756
Total State's Attorney	<u>503,899</u>	<u>503,899</u>	<u>492,160</u>	<u>11,739</u>
Retirement	<u>1,064,314</u>	<u>973,260</u>	<u>597,079</u>	<u>376,181</u>
Total Retirement	<u>1,064,314</u>	<u>973,260</u>	<u>597,079</u>	<u>376,181</u>
Total Law and Judicial	<u>\$ 5,943,965</u>	<u>\$ 5,930,111</u>	<u>\$ 5,571,636</u>	<u>\$ 358,475</u>
Health and Human Services				
General Assistance				
Salaries	45,365	45,365	45,365	0
Services	3,200	3,200	181	3,019
Materials	800	800	67	733
General Assistance	70,000	70,000	39,422	30,578
Other	10,000	10,000		10,000
Total General Assistance	<u>129,365</u>	<u>129,365</u>	<u>85,035</u>	<u>44,330</u>
Retirement	<u>382,066</u>	<u>349,380</u>	<u>214,339</u>	<u>135,041</u>
Total Retirement	<u>382,066</u>	<u>349,380</u>	<u>214,339</u>	<u>135,041</u>
Total Health and Human Services	<u>\$ 511,431</u>	<u>\$ 478,745</u>	<u>\$ 299,374</u>	<u>\$ 179,371</u>
Transportation				
Retirement	<u>173,416</u>	<u>158,580</u>	<u>97,294</u>	<u>61,286</u>
Total Retirement	<u>173,416</u>	<u>158,580</u>	<u>97,294</u>	<u>61,286</u>
Total Transportation	<u>\$ 173,416</u>	<u>\$ 158,580</u>	<u>\$ 97,294</u>	<u>\$ 61,286</u>
Debt Service	<u>\$</u>	<u>\$</u>	<u>\$ 44,148</u>	<u>\$ (44,148)</u>
Capital Outlay	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 1,123,415</u>	<u>\$ (623,415)</u>
Total General Fund Expenditures	<u>\$ 16,092,422</u>	<u>\$ 16,007,722</u>	<u>\$ 11,020,827</u>	<u>\$ 4,986,895</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 230,000	\$ 230,000	\$ 238,180	\$ 8,180
Intergovernmental:				
State Grants	200,000	200,000		(200,000)
Interest	<u>5,000</u>	<u>5,000</u>	<u>5,357</u>	<u>357</u>
Total Revenue	<u>435,000</u>	<u>435,000</u>	<u>243,537</u>	<u>(191,463)</u>
EXPENDITURES				
Current:				
Capital Outlay	<u>2,100,000</u>	<u>2,100,000</u>	<u>434,913</u>	<u>1,665,087</u>
Total Expenditures	<u>2,100,000</u>	<u>2,100,000</u>	<u>434,913</u>	<u>1,665,087</u>
Net change in fund balances	\$ <u>(1,665,000)</u>	\$ <u>(1,665,000)</u>	(191,376)	\$ <u>1,473,624</u>
FUND BALANCE, BEGINNING			<u>1,630,190</u>	
FUND BALANCE, ENDING			\$ <u>1,438,814</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, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 109,622	\$ 109,622	\$ 89,341	\$ (20,281)
State Grants	73,082	73,082	79,856	6,774
Interest			107	107
Other			10,058	10,058
	<u>182,704</u>	<u>182,704</u>	<u>179,362</u>	<u>(3,342)</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>182,704</u>	<u>182,704</u>	<u>204,904</u>	<u>(22,200)</u>
Total Expenditures	<u>182,704</u>	<u>182,704</u>	<u>204,904</u>	<u>(22,200)</u>
Revenue Over (Under) Expenditures	-	-	(25,542)	25,542
OTHER FINANCING SOURCES (USES)				
Interfund Transfers				-
Net change in fund balances	\$ <u>-</u>	\$ <u>-</u>	(25,542)	\$ <u>25,542</u>
FUND BALANCE, BEGINNING			<u>5,880</u>	
FUND BALANCE, ENDING			\$ <u>(19,662)</u>	

MORGAN COUNTY, ILLINOIS

HEALTH DEPARTMENT FUND

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 364,107	\$ 364,107	\$ 418,275	\$ 54,168
Intergovernmental:				
Federal Grants	517,461	517,461	495,056	(22,405)
State Grants	317,154	317,154	403,649	86,495
Revenue from Services	314,950	314,950	496,902	181,952
Interest	<u>10,000</u>	<u>10,000</u>	<u>86,960</u>	<u>76,960</u>
Total Revenue	<u>1,523,672</u>	<u>1,523,672</u>	<u>1,900,842</u>	<u>377,170</u>
EXPENDITURES				
Health and Human Services	1,622,953	1,622,953	1,458,778	164,175
Capital Outlay	<u>16,800</u>	<u>16,800</u>	<u>125,570</u>	<u>(108,770)</u>
Total Expenditures	<u>1,639,753</u>	<u>1,639,753</u>	<u>1,584,348</u>	<u>55,405</u>
Net change in fund balances	\$ <u>(116,081)</u>	\$ <u>(116,081)</u>	316,494	\$ <u>432,575</u>
FUND BALANCE, BEGINNING			<u>1,861,512</u>	
FUND BALANCE, ENDING			<u>\$ 2,178,006</u>	

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
State	\$ 1,100,000	\$ 1,100,000	\$ 1,312,201	\$ 212,201
Interest	5,000	5,000	23,576	18,576
Salaries Reimbursement	<u>36,000</u>	<u>36,000</u>	<u>35,280</u>	<u>(720)</u>
Total Revenue	<u>1,141,000</u>	<u>1,141,000</u>	<u>1,371,057</u>	<u>230,057</u>
EXPENDITURES				
Current				
Transportation	3,095,530	3,095,530	924,512	2,171,018
Capital Outlay	<u> </u>	<u> </u>	<u>932,836</u>	<u>(932,836)</u>
Total Expenditures	<u>3,095,530</u>	<u>3,095,530</u>	<u>1,857,348</u>	<u>1,238,182</u>
Net Change in Fund Balance	\$ <u><u>(1,954,530)</u></u>	\$ <u><u>(1,954,530)</u></u>	(486,291)	\$ <u><u>1,468,239</u></u>
FUND BALANCE, BEGINNING			<u>1,354,735</u>	
FUND BALANCE, ENDING			\$ <u><u>868,444</u></u>	

MORGAN COUNTY, ILLINOIS

LIHEAP FUND

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 2,310,054	\$ 2,310,054	\$ 1,617,742	\$ (692,312)
State Grants	541,865	541,865	769,314	227,449
Other				-
	<u>2,851,919</u>	<u>2,851,919</u>	<u>2,387,056</u>	<u>(464,863)</u>
Total Revenue				
EXPENDITURES				
Current:				
Health and Human Services	<u>2,851,919</u>	<u>2,851,919</u>	<u>2,387,056</u>	<u>464,863</u>
Total Expenditures	<u>2,851,919</u>	<u>2,851,919</u>	<u>2,387,056</u>	<u>464,863</u>
Net change in fund balances	\$ <u>-</u>	\$ <u>-</u>	-	\$ <u>-</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%
2021	292,170	292,121	49	1,731,891	16.87%
2022	191,218	191,275	(57)	1,842,179	10.38%

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%
2021	106,474	106,473	1	75,465	141.09%
2022	78,496	78,496	-	76,844	102.15%

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%
2021	559,085	558,429	656	4,593,963	12.16%
2022	413,019	413,006	13	4,604,452	8.97%

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%
2021	38,393	38,394	(1)	624,275	6.15%
2022	35,762	35,761	1	603,074	5.93%

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,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability										
Service Cost	\$ 291,623	\$ 289,006	\$ 315,776	\$ 287,160	\$ 285,179	\$ 300,526	\$ 296,190	\$ 283,568	\$ 286,835	
Interest on the Total Pension Liability	1,185,240	1,164,899	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	(117,875)	(312,763)	(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	(835,656)	(888,126)	(868,228)	(828,782)	(775,372)	(778,967)	(730,211)	(664,557)	(648,460)	
Net Change in Total Pension Liability	<u>523,332</u>	<u>253,016</u>	<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>	<u>-</u>
Total Pension Liability - Beginning	<u>16,620,148</u>	<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>	<u>12,633,404</u>	
Total Pension Liability - Ending (a)	<u>\$ 17,143,480</u>	<u>\$ 16,620,148</u>	<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>	<u>-</u>
Plan Fiduciary Net Position										
Employer Contributions	\$ 191,275	\$ 292,121	\$ 323,951	\$ 230,187	\$ 276,725	\$ 295,183	\$ 309,869	\$ 306,192	\$ 304,630	
Employee Contributions	140,837	130,943	152,195	124,903	130,160	123,129	123,760	114,822	111,614	
Pension Plan Net Investment Income	(2,790,098)	3,058,689	2,371,962	2,734,408	(1,077,128)	2,455,887	852,158	60,895	716,986	
Benefit Payments and Refunds	(835,656)	(888,126)	(868,228)	(828,782)	(775,372)	(778,967)	(730,211)	(664,557)	(648,460)	
Other	(283,150)	(200,970)	(449,792)	74,295	316,565	(588,897)	404,514	148,995	(53,981)	
Net Change in Plan Fiduciary Net Position	<u>(3,576,792)</u>	<u>2,392,657</u>	<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>	<u>-</u>
Plan Fiduciary Net Position - Beginning	<u>19,862,251</u>	<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>	<u>11,869,984</u>	
Plan Fiduciary Net Position - Ending (b)	<u>\$ 16,285,459</u>	<u>\$ 19,862,251</u>	<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>	<u>-</u>
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 858,021</u>	<u>\$ (3,242,103)</u>	<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	95.00%	119.51%	106.74%	96.80%	86.24%	100.68%	88.71%	87.50%	92.01%	
Covered Valuation Payroll	\$ 1,842,179	\$ 1,731,891	\$ 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	46.58%	-187.20%	-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,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability										
Service Cost	\$ 15,946	\$ 15,585	\$ 15,747	\$ -	\$ 14,774	\$ 18,196	\$ 52,248	\$ 69,386	\$ 73,737	
Interest on the Total Pension Liability	341,289	371,150	385,027	392,544	392,673	401,616	385,682	362,979	347,182	
Benefit Changes	-	-	-	-	-	-	-	-	-	
Difference Between Expected and Actual Experience	52,575	(363,612)	(90,495)	(64,915)	79,126	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	(353,141)	(517,212)	(432,901)	(445,471)	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)	
Net Change in Total Pension Liability	56,669	(494,089)	(149,182)	(117,842)	196,336	(114,496)	229,608	343,076	259,148	-
Total Pension Liability - Beginning	4,876,028	5,370,117	5,519,299	5,637,141	5,440,805	5,555,301	5,325,693	4,982,617	4,723,469	
Total Pension Liability - Ending (a)	\$ 4,932,697	\$ 4,876,028	\$ 5,370,117	\$ 5,519,299	\$ 5,637,141	\$ 5,440,805	\$ 5,555,301	\$ 5,325,693	\$ 4,982,617	-
Plan Fiduciary Net Position										
Employer Contributions	\$ 78,496	\$ 106,473	\$ 10,836	\$ 89,170	\$ 121,619	\$ 41,595	\$ 93,941	\$ 100,386	\$ 99,121	
Employee Contributions	5,763	5,660	5,559	5,550	5,550	5,416	14,639	25,667	21,871	
Pension Plan Net Investment Income	(768,976)	945,131	763,889	899,177	(337,778)	878,428	354,813	21,805	258,759	
Benefit Payments and Refunds	(353,141)	(517,212)	(432,901)	(445,471)	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)	
Other	37,704	(400,399)	(102,090)	(70,717)	178,086	(143,103)	19,487	193,684	32,894	
Net Change in Plan Fiduciary Net Position	(1,000,154)	139,653	245,293	477,709	(457,640)	363,295	119,254	(710)	162,507	-
Plan Fiduciary Net Position - Beginning	5,355,883	5,216,230	4,970,937	4,493,228	4,950,868	4,587,573	4,468,319	4,469,029	4,306,522	
Plan Fiduciary Net Position - Ending (b)	\$ 4,355,729	\$ 5,355,883	\$ 5,216,230	\$ 4,970,937	\$ 4,493,228	\$ 4,950,868	\$ 4,587,573	\$ 4,468,319	\$ 4,469,029	-
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ 576,968	\$ (479,855)	\$ 153,887	\$ 548,362	\$ 1,143,913	\$ 489,937	\$ 967,728	\$ 857,374	\$ 513,588	
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	88.30%	109.84%	97.13%	90.06%	79.71%	91.00%	82.58%	83.90%	89.69%	
Covered Valuation Payroll	\$ 76,844	\$ 75,465	\$ 74,113	\$ 74,000	\$ 74,000	\$ 72,213	\$ 195,183	\$ 221,404	\$ 272,116	
Net Pension Liability as a Percentage of Covered Valuation Payroll	750.83%	-635.86%	207.64%	741.03%	1545.83%	678.46%	495.81%	387.24%	188.74%	

Notes to Schedule:

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

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

Calendar Year Ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability										
Service Cost	\$ 445,048	\$ 436,657	\$ 441,403	\$ 434,714	\$ 402,279	\$ 449,864	\$ 464,453	\$ 457,398	\$ 477,577	
Interest on the Total Pension Liability	2,498,174	2,397,198	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	39,074	458,970	(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	(2,006,107)	(1,802,379)	(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	976,189	1,490,446	701,987	771,472	1,585,505	271,112	983,007	1,209,643	2,275,057	-
Total Pension Liability - Beginning	35,238,101	33,747,655	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)	\$ 36,214,290	\$ 35,238,101	\$ 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	\$ 413,006	\$ 558,429	\$ 580,769	\$ 484,934	\$ 555,047	\$ 556,751	\$ 592,471	\$ 561,222	\$ 577,033	
Employee Contributions	208,692	225,426	198,181	199,920	183,656	182,210	185,196	184,636	183,266	
Pension Plan Net Investment Income	(4,985,547)	5,887,091	4,458,558	5,118,603	(1,644,075)	4,563,526	1,690,906	123,294	1,444,217	
Benefit Payments and Refunds	(2,006,107)	(1,802,379)	(1,699,033)	(1,601,999)	(1,568,537)	(1,542,342)	(1,302,030)	(1,259,120)	(1,216,731)	
Other	56,482	117,989	48,687	(78,041)	209,559	(417,576)	210,321	138,925	23,646	
Net Change in Plan Fiduciary Net Position	(6,313,474)	4,986,556	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	39,816,509	34,829,953	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)	\$ 33,503,035	\$ 39,816,509	\$ 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)	\$ 2,711,255	\$ (4,578,408)	\$ (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	92.51%	112.99%	103.21%	94.54%	84.03%	95.75%	85.61%	83.79%	88.27%	
Covered Valuation Payroll	\$ 4,604,452	\$ 4,593,963	\$ 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	58.88%	-99.66%	-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,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability										
Service Cost	\$ 50,766	\$ 54,600	\$ 48,639	\$ 49,371	\$ 45,415	\$ -				
Interest on the Total Pension Liability	38,155	30,151	22,542	23,697	17,797	(25)				
Benefit Changes	-	-	-	-	-	-				
Difference Between Expected and Actual Experience	(46,646)	41,518	55,664	(86,452)	8,427	226,173				
Assumption Changes	-	-	(15,658)	-	16,010	(10,890)				
Benefit Payments and Refunds	(13,701)	(14,187)	(4,251)	(117)	-	(676)				
Net Change in Total Pension Liability	<u>28,574</u>	<u>112,082</u>	<u>106,936</u>	<u>(13,501)</u>	<u>87,649</u>	<u>214,582</u>			-	-
Total Pension Liability - Beginning	<u>507,748</u>	<u>395,666</u>	<u>288,730</u>	<u>302,231</u>	<u>214,582</u>	<u>-</u>				
Total Pension Liability - Ending (a)	<u>\$ 536,322</u>	<u>\$ 507,748</u>	<u>\$ 395,666</u>	<u>\$ 288,730</u>	<u>\$ 302,231</u>	<u>\$ 214,582</u>			-	-
Plan Fiduciary Net Position										
Employer Contributions	\$ 35,761	\$ 38,394	\$ 53,170	\$ 50,070	\$ 48,359	\$ 55,651				
Employee Contributions	27,138	28,092	29,037	26,952	26,869	27,315				
Pension Plan Net Investment Income	(39,179)	50,446	30,654	23,552	(2,053)	124				
Benefit Payments and Refunds	(13,701)	(14,187)	(4,251)	(117)	-	(676)				
Other	(7,267)	(8,126)	(4,189)	(4,441)	(4,541)	(5,166)				
Net Change in Plan Fiduciary Net Position	<u>2,752</u>	<u>94,619</u>	<u>104,421</u>	<u>96,016</u>	<u>68,634</u>	<u>77,248</u>			-	-
Plan Fiduciary Net Position - Beginning	<u>440,938</u>	<u>346,319</u>	<u>241,898</u>	<u>145,882</u>	<u>77,248</u>	<u>-</u>				
Plan Fiduciary Net Position - Ending (b)	<u>\$ 443,690</u>	<u>\$ 440,938</u>	<u>\$ 346,319</u>	<u>\$ 241,898</u>	<u>\$ 145,882</u>	<u>\$ 77,248</u>			-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ 92,632</u>	<u>\$ 66,810</u>	<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	82.73%	86.84%	87.53%	83.78%	48.27%	36.00%				
Covered Valuation Payroll	\$ 603,074	\$ 624,275	\$ 645,261	\$ 598,924	\$ 597,324	\$ 539,733				
Net Pension Liability as a Percentage of Covered Valuation Payroll	15.36%	10.70%	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, 2023

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 2022 CONTRIBUTION RATE*

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

Methods and Assumptions Used to Determine 2022 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	21-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 16 years for most employers (five employers were financed over 17 years; one employer was financed over 18 years; two employers were financed over 19 years; one employer was financed over 20 years; three employers were financed over 25 years; four employers were financed over 26 years and one employer was financed over 27 years).
Asset Valuation Method:	5-Year smoothed market, 20% corridor
Wage Growth:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.85% to 13.75%, 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 2020 valuation pursuant to an experience study of the period 2017 to 2019.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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 2022 CONTRIBUTION RATE* (CONTINUED)

Mortality: 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.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2022 CONTRIBUTION RATE* (CONTINUED)

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

Methods and Assumptions Used to Determine 2022 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	21-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:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.85% to 13.75%, 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 2020 valuation pursuant to an experience study of the period 2017 to 2019.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2022 CONTRIBUTION RATE* (CONTINUED)

Mortality: 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.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2022 CONTRIBUTION RATE* (CONTINUED)

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

Methods and Assumptions Used to Determine 2022 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	21-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:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.85% to 13.75%, 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 2020 valuation pursuant to an experience study of the period 2017 to 2019.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2022 CONTRIBUTION RATE* (CONTINUED)

Mortality: 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.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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 2022 CONTRIBUTION RATE* (CONTINUED)

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

Methods and Assumptions Used to Determine 2022 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	21-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:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.85% to 13.75%, 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 2020 valuation pursuant to an experience study of the period 2017 to 2019.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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 2022 CONTRIBUTION RATE* (CONTINUED)

Mortality: 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.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
August 31, 2023

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
Corporate and Misc Grant Programs Fund	\$ 204,904	\$ 182,704	\$ 22,200

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

August 31, 2023

	Total	County Recorders Fund	Animal Control Fund
ASSETS			
Cash	\$ 7,962,663	\$ 66,496	\$ 78,671
Property Taxes Receivable	604,593		
Intergovernmental Receivables:			
Federal Grants	85,254		
State Grants	30,491		
Other Receivables	91,453		
Due from Other Funds	80,461		
Prepaid Expenses	-		
Total Assets	\$ <u>8,854,915</u>	\$ <u>66,496</u>	\$ <u>78,671</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 176,639	\$	\$ 78
Unearned Grant Revenue	12,259		
Due to Other Funds	<u>123,093</u>		<u>2,693</u>
Total Liabilities	311,991	-	2,771
Fund Balance			
Restricted for:			
Law and Judicial	796,985		
Transportation	4,681,545		
Health and Human Services	59,921		
Other Purposes	425,136	66,496	
Nonspendable	-		
Committed	2,568,374		75,900
Unassigned	<u>10,963</u>		
Total Fund Balances	<u>8,542,924</u>	<u>66,496</u>	<u>75,900</u>
Total Liabilities and Fund Balance	\$ <u>8,854,915</u>	\$ <u>66,496</u>	\$ <u>78,671</u>

Tuberculosis Sanitarium Fund	Cooperative Extension Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 40,694 33,715	\$ 17 87,426	\$ 23,598	\$ 52,876	\$ 13,999
495		5,350	240	
<u>74,904</u>	<u>87,443</u>	<u>28,948</u>	<u>53,116</u>	<u>13,999</u>
\$	\$	\$	\$	\$
15,000	87,426			1,000
15,000	87,426	-	-	1,000
59,904	17	28,948	53,116	12,999
<u>59,904</u>	<u>17</u>	<u>28,948</u>	<u>53,116</u>	<u>12,999</u>
\$ <u>74,904</u>	\$ <u>87,443</u>	\$ <u>28,948</u>	\$ <u>53,116</u>	\$ <u>13,999</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2023

	Drug Fee Fund	Marriage Fund	Law Library Fund
ASSETS			
Cash	\$ 16,092	\$ 8,556	\$ 37,652
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables			2,394
Due from Other Funds			
Prepaid Expenses			
Total Assets	\$ <u>16,092</u>	\$ <u>8,556</u>	\$ <u>40,046</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Unearned Grant Revenue			
Due to Other Funds			2,000
Total Liabilities	-	-	2,000
Fund Balance			
Restricted for:			
Law and Judicial	16,092		38,046
Transportation			
Health and Human Services			
Other Purposes		8,556	
Nonspendable			
Committed			
Unassigned			
Total Fund Balances	<u>16,092</u>	<u>8,556</u>	<u>38,046</u>
Total Liabilities and Fund Balance	\$ <u>16,092</u>	\$ <u>8,556</u>	\$ <u>40,046</u>

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$ 9,030	\$ 208,845	\$ 72,056	\$ 23,227	\$ 232,192	\$ 109,734
1,473	3,639	4,615	535		4,848
<u>10,503</u>	<u>212,484</u>	<u>76,671</u>	<u>23,762</u>	<u>232,192</u>	<u>114,582</u>
\$	\$	\$	\$	\$	\$
<u>-</u>	<u>-</u>	<u>1,477</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	1,477	-	-	-
10,503	212,484	75,194	23,762	232,192	114,582
<u>10,503</u>	<u>212,484</u>	<u>75,194</u>	<u>23,762</u>	<u>232,192</u>	<u>114,582</u>
\$ <u>10,503</u>	\$ <u>212,484</u>	\$ <u>76,671</u>	\$ <u>23,762</u>	\$ <u>232,192</u>	\$ <u>114,582</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2023

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
ASSETS			
Cash	\$ 6,112	\$ 1,566	\$ 1,492,815
Property Taxes Receivable			132,363
Intergovernmental Receivables:			
Federal Grants			
State Grants		1,386	
Other Receivables			59,692
Due from Other Funds		1,176	
Prepaid Expenses			
Total Assets	\$ <u>6,112</u>	\$ <u>4,128</u>	\$ <u>1,684,870</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Unearned Grant Revenue			
Due to Other Funds			
Total Liabilities	-	-	-
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			1,684,870
Health and Human Services			
Other Purposes	6,112	4,128	
Nonspendable			
Committed			
Unassigned			
Total Fund Balances	<u>6,112</u>	<u>4,128</u>	<u>1,684,870</u>
Total Liabilities and Fund Balance	\$ <u>6,112</u>	\$ <u>4,128</u>	\$ <u>1,684,870</u>

Marnico Special Service Fund	Highway Fund	IHWAP Fund	CSBG Programs	Regional Planning Commission Fund
\$ 22,539	\$ 2,639,278 351,089	\$ 24,074	\$ 29,569	\$ 15,481
		85,254 29,105		
1,207	7,963	4,396		
<u>23,746</u>	<u>2,998,330</u>	<u>142,829</u>	<u>29,569</u>	<u>15,481</u>
\$	\$	\$	\$	\$
	25,401	50,100 1,621 91,108	13,582 10,638 5,349	52 4,466
-	25,401	142,829	29,569	4,518
23,746	2,972,929			
				10,963
<u>23,746</u>	<u>2,972,929</u>	<u>-</u>	<u>-</u>	<u>10,963</u>
\$ <u>23,746</u>	\$ <u>2,998,330</u>	\$ <u>142,829</u>	\$ <u>29,569</u>	\$ <u>15,481</u>

MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2023

	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund
ASSETS			
Cash	\$ 117,472	\$ 11,696	\$ 111,472
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables		475	
Due from Other Funds			3,666
Prepaid Expenses			
	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>117,472</u>	\$ <u>12,171</u>	\$ <u>115,138</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$
Unearned Grant Revenue			
Due to Other Funds			
	<hr/>	<hr/>	<hr/>
Total Liabilities	-	-	-
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			
Health and Human Services			
Other Purposes	117,472	12,171	115,138
Nonspendable			
Committed			
Unassigned			
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>117,472</u>	<u>12,171</u>	<u>115,138</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ <u>117,472</u>	\$ <u>12,171</u>	\$ <u>115,138</u>

Forfeiture Enforcement Fund	Sheriff Forfeiture Fund	Public Defender Records Automation Fund	Capital Projects Fund <u> </u>
			Capital Improvements Fund
\$ 21,253	\$ 52,046	\$ 831	\$ 2,422,724
			69,750
<u>\$ 21,253</u>	<u>\$ 52,046</u>	<u>\$ 831</u>	<u>\$ 2,492,474</u>
\$	\$	\$	\$
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
21,253	52,046	831	
			2,492,474
<u>21,253</u>	<u>52,046</u>	<u>831</u>	<u>2,492,474</u>
<u>\$ 21,253</u>	<u>\$ 52,046</u>	<u>\$ 831</u>	<u>\$ 2,492,474</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2023

	Total	County Recorders Fund	Animal Control Fund
REVENUE			
Taxes	\$ 1,215,401	\$	\$
Intergovernmental:			
Federal	661,176		
State	290,722		
Local	78,705		78,705
Licenses and Permits	440		
Fines and Forfeits	452,509		
Revenue from Services	498,005	16,274	92,871
Interest	25,413	479	270
Miscellaneous	259,574		
	<u>3,481,945</u>	<u>16,753</u>	<u>171,846</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	349,990	275	
Law and Judicial	438,270		209,751
Health and Human Services	988,927		
Transportation	509,702		
Capital Outlay	340,694		5,542
Debt Service	-		
	<u>2,627,583</u>	<u>275</u>	<u>215,293</u>
Total Expenditures			
Revenue Over (Under) Expenditures	854,362	16,478	(43,447)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset	-		
Proceeds from Financing Agreement	-		
Interfund Transfers	1,067,000		50,000
	<u>1,067,000</u>		<u>50,000</u>
Net change in fund balances	1,921,362	16,478	6,553
FUND BALANCE, BEGINNING	6,621,562	50,018	69,347
	<u>6,621,562</u>	<u>50,018</u>	<u>69,347</u>
FUND BALANCE, ENDING	\$ 8,542,924	\$ 66,496	\$ 75,900
	<u>\$ 8,542,924</u>	<u>\$ 66,496</u>	<u>\$ 75,900</u>

Tuberculosis Sanitarium Fund	Cooperative Extension Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 108,371	\$ 177,619	\$	\$	\$
331		14,459	7,517	5,902
45	9	105	337	
517				
<u>109,264</u>	<u>177,628</u>	<u>14,564</u>	<u>7,854</u>	<u>5,902</u>
	206,592	23,613		3,522
113,366				
154				
<u>113,520</u>	<u>206,592</u>	<u>23,613</u>	<u>-</u>	<u>3,522</u>
(4,256)	(28,964)	(9,049)	7,854	2,380
17,000				
12,744	(28,964)	(9,049)	7,854	2,380
47,160	28,981	37,997	45,262	10,619
<u>\$ 59,904</u>	<u>\$ 17</u>	<u>\$ 28,948</u>	<u>\$ 53,116</u>	<u>\$ 12,999</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2023

	Drug Fee Fund	Marriage Fund	Law Library Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits		440	
Fines and Forfeits	50		18,954
Revenue from Services			
Interest	77		
Miscellaneous			
Total Revenue	<u>127</u>	<u>440</u>	<u>18,954</u>
EXPENDITURES			
Current:			
General Government		2,230	
Law and Judicial	2,347		22,854
Health and Human Services			
Transportation			
Capital Outlay	-		
Debt Expense			
Total Expenditures	<u>2,347</u>	<u>2,230</u>	<u>22,854</u>
Revenue Over (Under) Expenditures	(2,220)	(1,790)	(3,900)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers	-		
Net change in fund balances	(2,220)	(1,790)	(3,900)
FUND BALANCE, BEGINNING	<u>18,312</u>	<u>10,346</u>	<u>41,946</u>
FUND BALANCE, ENDING	\$ <u><u>16,092</u></u>	\$ <u><u>8,556</u></u>	\$ <u><u>38,046</u></u>

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$	\$	\$	\$	\$	\$
		61,030			
11,749	40,064	42,114	12,605	277,162	42,236
8	715	318	69	2,768	348
	2,642				
<u>11,757</u>	<u>43,421</u>	<u>103,462</u>	<u>12,674</u>	<u>279,930</u>	<u>42,584</u>
18,462	39,614	84,693	12,400	16,156	4,357
	26,337	45,634		64,257	2,660
<u>18,462</u>	<u>65,951</u>	<u>130,327</u>	<u>12,400</u>	<u>80,413</u>	<u>7,017</u>
(6,705)	(22,530)	(26,865)	274	199,517	35,567
<u>(6,705)</u>	<u>(22,530)</u>	<u>(26,865)</u>	<u>274</u>	<u>199,517</u>	<u>35,567</u>
<u>17,208</u>	<u>235,014</u>	<u>102,059</u>	<u>23,488</u>	<u>32,675</u>	<u>79,015</u>
\$ <u><u>10,503</u></u>	\$ <u><u>212,484</u></u>	\$ <u><u>75,194</u></u>	\$ <u><u>23,762</u></u>	\$ <u><u>232,192</u></u>	\$ <u><u>114,582</u></u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2023

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
REVENUE			
Taxes	\$	\$	\$ 253,744
Intergovernmental:			
Federal			
State		4,821	
Local			
Licenses and Permits			
Fines and Forfeits	58		
Revenue from Services			
Interest		9	5,263
Miscellaneous			
Total Revenue	58	4,830	259,007
EXPENDITURES			
Current:			
General Government			
Law and Judicial		4,023	
Health and Human Services			
Transportation			2,252
Capital Outlay	-		91,352
Debt Expense			
Total Expenditures	-	4,023	93,604
Revenue Over (Under) Expenditures	58	807	165,403
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
Net change in fund balances	58	807	165,403
FUND BALANCE, BEGINNING	6,054	3,321	1,519,467
FUND BALANCE, ENDING	\$ 6,112	\$ 4,128	\$ 1,684,870

Marnico Special Service Fund	Highway Fund	IHWAP Fund	CSBG Programs	Regional Planning Commission Fund
\$ 2,610	\$ 673,057	\$	\$	\$
		417,209 224,871	243,967	
81	172,399 9,086 222,958	3,216	11	33,300 53
<u>2,691</u>	<u>1,077,500</u>	<u>645,296</u>	<u>243,978</u>	<u>33,353</u>
				48,289
1,216	506,234 57,523	631,583 17,667	243,978	
<u>1,216</u>	<u>563,757</u>	<u>649,250</u>	<u>243,978</u>	<u>48,289</u>
1,475	513,743	(3,954)	-	(14,936)
<u>1,475</u>	<u>513,743</u>	<u>(3,954)</u>	<u>-</u>	<u>(14,936)</u>
22,271	2,459,186	3,954	-	25,899
<u>\$ 23,746</u>	<u>\$ 2,972,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,963</u>

MORGAN COUNTY, ILLINOIS
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended August 31, 2023

	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	82,457	4,120	74,901
Interest	426		
Miscellaneous	5,000		
	<u> </u>	<u> </u>	<u> </u>
Total Revenue	<u>87,883</u>	<u>4,120</u>	<u>74,901</u>
EXPENDITURES			
Current:			
General Government	85,932	3,150	
Law and Judicial			
Health and Human Services			
Transportation			
Capital Outlay			
Debt Expense			
	<u> </u>	<u> </u>	<u> </u>
Total Expenditures	<u>85,932</u>	<u>3,150</u>	<u>-</u>
Revenue Over (Under) Expenditures	1,951	970	74,901
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
	<u> </u>	<u> </u>	<u> </u>
Net change in fund balances	1,951	970	74,901
FUND BALANCE, BEGINNING	<u>115,521</u>	<u>11,201</u>	<u>40,237</u>
FUND BALANCE, ENDING	\$ <u><u>117,472</u></u>	\$ <u><u>12,171</u></u>	\$ <u><u>115,138</u></u>

Forefeiture Enforcement Fund	Sheriff Forefeiture Fund	Public Defender Records Automation Fund	Capital Projects Fund
			Capital Improvements Fund
\$	\$	\$	\$
79		276	
	25,241	1	5,571
<u>79</u>	<u>25,241</u>	<u>277</u>	<u>5,571</u>
			29,568
-	-	-	29,568
<u>79</u>	<u>25,241</u>	<u>277</u>	<u>(23,997)</u>
			1,000,000
79	25,241	277	976,003
<u>21,174</u>	<u>26,805</u>	<u>554</u>	<u>1,516,471</u>
\$ <u>21,253</u>	\$ <u>52,046</u>	\$ <u>831</u>	\$ <u>2,492,474</u>

MORGAN COUNTY, ILLINOIS

ALL CUSTODIAL FUNDS
COMBINING BALANCE SHEET

August 31, 2023

	Total	Tax Collector's Fund	Road District Motor Fuel Tax Allotment Fund	Trust Fund
ASSETS				
Cash	\$ 15,730,294	\$ 12,577,350	\$ 2,211,812	\$ 140,030
Intergovernmental Receivables:				
Motor Fuel Tax	128,359		128,359	
Other				
Total Assets	\$ <u>15,858,653</u>	\$ <u>12,577,350</u>	\$ <u>2,340,171</u>	\$ <u>140,030</u>
LIABILITIES				
Intergovernmental Payables:				
Accounts Payable	\$ 619,712	\$	\$ 619,712	\$
Funds Available for Distribution	<u>15,238,941</u>	<u>12,577,350</u>	<u>1,720,459</u>	<u>140,030</u>
Total Liabilities	<u>15,858,653</u>	<u>12,577,350</u>	<u>2,340,171</u>	<u>140,030</u>
NET ASSETS	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

Circuit Clerk Bond Fund	Tax Sale Indemnity Fund	Road District Bridge Fund	Trustee Escrow Fund	Trustee Fund
\$ 425,149	\$ 296,166	\$ 63,106	\$ 12	\$ 4,884
<u>\$ 425,149</u>	<u>\$ 296,166</u>	<u>\$ 63,106</u>	<u>\$ 12</u>	<u>\$ 4,884</u>
\$	\$	\$	\$	\$
<u>425,149</u>	<u>296,166</u>	<u>63,106</u>	<u>12</u>	<u>4,884</u>
<u>425,149</u>	<u>296,166</u>	<u>63,106</u>	<u>12</u>	<u>4,884</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

August 31, 2023

	Sheriff Bond Fund	Child Advocacy Fund	MCS Revolving Loan Fund
ASSETS			
Cash	\$ 11,739	\$ 1	\$ 45
Intergovernmental Receivables:			
Motor Fuel Tax			
Other			
	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>11,739</u>	\$ <u>1</u>	\$ <u>45</u>
LIABILITIES			
Intergovernmental Payables:			
Accounts Payable	\$	\$	\$
Funds Available for Distribution	<u>11,739</u>	<u>1</u>	<u>45</u>
Total Liabilities	<u>11,739</u>	<u>1</u>	<u>45</u>
NET ASSETS	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2023

	Funds Available For Distribution Beginning Of Year	Receipts	Disbursements	Funds Available For Distribution End Of Year
Tax Collector's Fund	\$ 15,008,309	\$ 54,343,642	\$ 56,774,601	\$ 12,577,350
Road District Motor Fuel				
Tax Allotment Fund	1,493,112	2,124,556	1,897,209	1,720,459
Trust Fund	138,434	1,596		140,030
Circuit Clerk Bond Fund	495,062	1,137,086	1,206,999	425,149
Tax Sale Indemnity Fund	287,919	8,247		296,166
Road District Bridge Fund	62,873	233		63,106
Trustee Escrow Fund	1	179,209	179,198	12
Trustee Fund	5,089	3	208	4,884
Sheriff Bond Fund	65,285	645,846	699,392	11,739
Child Advocacy Fund	129	2,438	2,566	1
MCS Revolving Loan Fund	23,378	60	23,393	45
	<u>\$ 17,579,591</u>	<u>\$ 58,442,916</u>	<u>\$ 60,783,566</u>	<u>\$ 15,238,941</u>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS AND TAX EXTENSIONS

August 31, 2023

	2022	2021	2020
EQUALIZED ASSESSED VALUATIONS			
Residential	\$ 329,051,768	\$ 312,524,278	\$ 306,410,199
Farm	192,982,552	180,252,397	170,527,931
Commercial	101,201,424	103,733,689	103,099,864
Industrial	30,574,509	43,612,937	33,228,306
Mineral	48,234,340	-	-
Railroads	<u>17,519,614</u>	<u>15,625,510</u>	<u>13,213,078</u>
Total Equalized Assessed Valuations	<u>\$ 719,564,207</u>	<u>\$ 655,748,811</u>	<u>\$ 626,479,378</u>
TAX EXTENSIONS			
County Totals	\$ 7,384,291	\$ 6,649,688	\$ 6,393,302
School Districts	34,143,026	30,704,076	29,692,176
Junior College Districts	3,499,165	3,249,965	3,002,853
Cities and Villages	7,568,930	7,482,673	7,474,458
Road Districts	2,448,936	2,336,050	2,331,457
Airport Authority	168,170	160,417	157,792
Fire Protection Districts	559,403	503,826	374,445
Tax Increment Financing Districts	1,076,457	1,061,238	1,084,571
Special Districts	50,776	49,318	49,258
Library Districts	<u>95,165</u>	<u>92,402</u>	<u>81,917</u>
Total Tax Extensions	<u>\$ 56,994,319</u>	<u>\$ 52,289,653</u>	<u>\$ 50,642,229</u>

MORGAN COUNTY, ILLINOIS

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

August 31, 2023

	2022	2021	2020
TAX LEVIES			
General	\$ 5,645,484	\$ 4,888,823	\$ 4,659,693
Highway	650,000	650,000	650,000
Bridge	245,000	245,000	245,000
Aid Matching	230,000	230,000	230,000
Health	364,107	364,107	364,000
Extension Education	171,500	171,500	170,000
Tuberculosis	<u>110,000</u>	<u>100,000</u>	<u>90,000</u>
Total	\$ <u>7,416,091</u>	\$ <u>6,649,430</u>	\$ <u>6,408,693</u>

TAX RATES	MAX			
General	As Needed	0.79642	0.76348	0.76286
Highway	0.20000	0.09223	0.10151	0.10642
Bridge	0.25000	0.03477	0.03827	0.04011
Aid Matching	0.05000	0.03264	0.03592	0.03766
Health	0.10000	0.05166	0.05687	0.05960
Extension Education	0.05000	0.02434	0.02679	0.02784
Tuberculosis	0.07500	<u>0.01561</u>	<u>0.01562</u>	<u>0.01474</u>
Total		<u>1.04767</u>	<u>1.03846</u>	<u>1.04923</u>

	2022	2021	2020
TAX EXTENSIONS			
General	\$ 5,613,406	\$ 4,888,877	\$ 4,644,088
Highway	650,065	650,010	650,038
Bridge	245,069	245,059	245,001
Aid Matching	230,056	230,011	230,036
Health	364,115	364,162	364,051
Extension Education	171,556	171,548	170,053
Tuberculosis	<u>110,024</u>	<u>100,021</u>	<u>90,035</u>
Total	\$ <u>7,384,291</u>	\$ <u>6,649,688</u>	\$ <u>6,393,302</u>

-

TAX COLLECTIONS

General	\$ 2,696,566	\$ 2,193,413	\$ 4,666,655
Highway	312,276	292,421	653,198
Bridge	117,727	110,245	246,195
Aid Matching	110,515	103,476	231,156
Health	174,912	163,826	365,817
Extension Education	82,414	77,174	170,882
Tuberculosis	<u>52,854</u>	<u>44,998</u>	<u>90,475</u>
Total	\$ <u>3,547,264</u>	\$ <u>2,985,553</u>	\$ <u>6,424,378</u>

EQUALIZED ASSESSED VALUATIONS	\$ <u>719,564,207</u>	\$ <u>655,748,811</u>	\$ <u>626,479,378</u>
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MORGAN COUNTY, ILLINOIS
FEDERAL SINGLE AUDIT REPORT
For the Year Ended August 31, 2023

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	1
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ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD

Certified Public Accountants

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**• MEMBERS •
ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA**

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Independent Auditor's Report

Members of the County Board
Morgan County, Illinois

We have audited, 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, the financial statements of the governmental 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, 2023, and the related notes to the financial statements, which collectively comprise Morgan County, Illinois' basic financial statements, and have issued our report thereon dated May 24, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Morgan County, Illinois' internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Morgan County, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of Morgan County, Illinois' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Morgan County, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Zumbahlen, Eyth, Sumatt, Foote + Flynn Ltd.

May 24, 2024
Jacksonville, IL

ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD

Certified Public Accountants

**CYNTHIA S. FOOTE, CPA
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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

Independent Auditor's Report

Members of the County Board
Morgan County, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Morgan County, Illinois' compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Morgan County, Illinois' major federal programs for the year ended August 31, 2023. Morgan County, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Morgan County, Illinois complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Morgan County, Illinois and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Morgan County, Illinois' compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Morgan County, Illinois' federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Morgan County, Illinois' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Morgan County, Illinois' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Morgan County, Illinois' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Morgan County, Illinois' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Morgan County, Illinois' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of Morgan County, Illinois as of and for the year ended August 31, 2023, and have issued our report thereon dated May 24, 2024, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Zumbahlen, Eyth, Samatt, Foote + Flynn Ltd

May 24, 2024
Jacksonville, IL

MORGAN COUNTY, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended August 31, 2023

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on whether the financial statements of Morgan County, Illinois were prepared in accordance with GAAP.
2. No significant deficiencies relating to the audit of the financial statements are reported in the *Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Morgan County, Illinois, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of major federal award programs are reported in the *Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance In Accordance With the Uniform Guidance*.
5. The auditor's report on compliance for the major federal award programs for Morgan County, Illinois expresses an unmodified opinion on all major federal programs.
6. The audit of the major federal award programs of Morgan County, Illinois did not disclose any audit findings that are required to be reported in accordance with 2 CFR section 200.516(a).
7. The programs tested as a major program were: Department of Treasury, Coronavirus State and Local Fiscal Recovery Funds, Assistance Listing #21.027 and Department of Health and Human Services, Low Income Home Energy Assistance, Assistance Listing #93.568.
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Morgan County, Illinois, was not determined to be a low-risk auditee.

MORGAN COUNTY, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended August 31, 2023

FINDINGS - FINANCIAL STATEMENTS AUDIT

NONE

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL PROGRAMS AUDIT

NONE

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended August 31, 2023

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	Federal Assistance Listing Number	Pass-Through Grantors Numbers
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Direct Programs		
Permanent Supportive Housing Program renewal 1H	14.235	IL0476L5T192109
Permanent Supportive Housing Program renewal 2H	14.235	IL0569L5T192108
Permanent Supportive Housing Program renewal 2F	14.235	IL0569L5T191906
Permanent Supportive Housing Program renewal 2G	14.235	IL0569L5T192007
Total AL 14.235		
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
U.S. DEPARTMENT OF THE TREASURY PASSED THROUGH ILLINOIS		
DEPARTMENT OF COMMERCE AND ECONOMIC OPPORTUNITY		
Coronavirus State and Local Fiscal Recovery Funds	21.027	ARPA
Total AL 21.027 ***		
TOTAL U.S. DEPARTMENT OF THE TREASURY		
U.S. DEPARTMENT OF AGRICULTURE PASSED THROUGH ILLINOIS		
DEPARTMENT OF HUMAN SERVICES		
WIC Admin	10.557	FCSBQ01068
WIC Admin	10.557	FCSQ01068
Total AL 10.557		
WIC Farmers Market Nutrition Prog.	10.572	FCSBQ01268
WIC Farmers Market Nutrition Prog.	10.572	FCSCQ01268
Total AL 10.572		
TOTAL U.S. DEPARTMENT OF AGRICULTURE		

Revenue Recognized	Expenditures
\$ 21,798	\$ 21,798
54,867	54,867
5,009	5,009
<u>7,667</u>	<u>7,667</u>
89,341	89,341
<u>89,341</u>	<u>89,341</u>
\$ <u>881,080</u>	\$ <u>881,080</u>
881,080	881,080
<u>881,080</u>	<u>881,080</u>
\$ 115,880	\$ 115,880
<u>26,346</u>	<u>26,346</u>
142,226	142,226
\$ 143	\$ 143
<u>633</u>	<u>633</u>
776	776
<u>143,002</u>	<u>143,002</u>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

Year Ended August 31, 2023

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	Federal Assistance Listing Number	Pass-Through Grantors Numbers
U.S. DEPARTMENT OF ENERGY PASSED THROUGH ILLINOIS DEPARTMENT OF COMMERCE AND ECONOMIC OPPORTUNITY		
Weatherization Assistance for Low-Income Persons		
DOE	81.042	22-401037
DOE	81.042	22-402037
DOE BIL	81.042	23-461037
Total AL 81.042		
TOTAL U.S. DEPARTMENT OF ENERGY		
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH ILLINOIS DEPARTMENT OF COMMERCE AND ECONOMIC OPPORTUNITY		
Low Income Home Energy Assistance-LIHEAP	93.568	22-224037
Low Income Home Energy Assistance-LIHEAP	93.568	23-224037
Low Income Home Energy Assistance-LIHWAP	93.568	21-233037
Low Income Home Energy Assistance-ARPA	93.568	21-274037
Low Income Home Energy Assistance-IHWAP	93.568	23-221037
Low Income Home Energy Assistance-IHWAP	93.568	22-221037
Low Income Home Energy Assistance-IHWAP	93.568	21-221037
Total AL 93.568 ***		
Community Services Block Grant	93.569	23-231037
Community Services Block Grant	93.569	22-231037
Community Services Block Grant-CARES Act	93.569	20-211037
Total AL 93.569		

Revenue Recognized	Expenditures
\$ 89,774	\$ 89,774
4,994	4,994
<u>46,592</u>	<u>46,592</u>
141,360	141,360
\$ <u>141,360</u>	\$ <u>141,360</u>
\$ 389,473	\$ 389,473
1,070,282	1,070,282
144,278	144,278
13,709	13,709
375	375
247,559	247,559
<u>27,915</u>	<u>27,915</u>
1,893,591	1,893,591
\$ 125,396	\$ 125,396
94,537	94,537
<u>24,034</u>	<u>24,034</u>
243,967	243,967

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

Year Ended August 31, 2023

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	Federal Assistance Listing Number	Pass-Through Grantors Numbers
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH ILLINOIS DEPARTMENT OF PUBLIC HEALTH		
Bioterrorism/Public Health Emergency Preparedness	93.069	37180066K
Bioterrorism/Public Health Emergency Preparedness	93.069	47180066L
Total AL 93.069		
COVID-19 Health Crisis Response	93.323	28180567J
Total AL 93.323		
Local Health Protection Grant	93.268	38180868K
COVID-19 Immunization Coop Agreements - Mass Vaccination	93.268	150806671I
Total AL 93.268		
Family Planning Services - Title X	93.217	36180049K
Family Planning Services - Title X	93.217	46180055L
Total AL 93.217		
COVID-19 Health Public Health Emergency Response-Retentior	93.354	27680067J
Total AL 93.354		
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH ILLINOIS DEPARTMENT OF HUMAN SERVICES		
Social Services Block Grant-Family Case Management	93.667	FCSEBU06059
Social Services Block Grant-Family Case Management	93.667	FCSECU06059
Total AL 93.667		
Social Services Block Grant-Family Case Management	93.994	FCSECU06059
Total AL 93.994		
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES		

TOTAL FEDERAL AWARDS

*** Indicates Major Program

Revenue Recognized	Expenditures
\$ 34,333	\$ 34,333
<u>19,378</u>	<u>19,378</u>
53,711	53,711
\$ 64,312	\$ 64,312
<u>64,312</u>	<u>64,312</u>
\$ 99,245	\$ 99,245
<u>14,049</u>	<u>14,049</u>
113,294	113,294
\$ 32,989	32,989
<u>11,578</u>	<u>11,578</u>
44,567	44,567
\$ 57,588	\$ 57,588
57,588	57,588
\$ 4,640	\$ 4,640
<u>6,391</u>	<u>6,391</u>
11,031	11,031
\$ 7,550	\$ 7,550
7,550	7,550
2,489,611	2,489,611
3,744,394	3,744,394

MORGAN COUNTY, ILLINOIS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended August 31, 2023

Note 1 – Summary of Significant Accounting Policies

General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of Morgan County, Illinois. The County's reporting entity is defined in Note 1 to the County's financial statements. Federal awards passed through other government agencies are included on the schedule.

Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting.

Relationship to Basic Financial Statements

Federal awards received are reflected in the County's financial statements as revenue from federal sources.

Note 2 – Reconciliation of Financial Statement Federal Revenues to Schedule of Expenditures of Federal Awards

Federal Revenues Per Financial Statements	\$	3,744,394
Non-Cash Assistance Not Included in Financial Statements		<u>0</u>
Federal Revenues Per Schedule of Expenditures of Federal Awards	\$	<u><u>3,744,394</u></u>

Note 3 – Federal Insurance

Morgan County, Illinois had no Federal insurance in effect during the year ended August 31, 2023.

Note 4 – Federal Loans/Loan Guarantees

Morgan County, Illinois had no Federal loans or Federal loan guarantees outstanding as of August 31, 2023.

MORGAN COUNTY, ILLINOIS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended August 31, 2023

Note 5 – Indirect Cost Rate

Morgan County, Illinois did not elect to use the 10% de minimis cost rate for Federal programs.

MORGAN COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended August 31, 2023

None