

MORGAN COUNTY, ILLINOIS  
ANNUAL FINANCIAL REPORT  
August 31, 2024

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AMERICAN INSTITUTE OF CPA**

## **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, 2024, 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, 2024, 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* (GAS), 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***

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 and GAS 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 and GAS, 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 opinions 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 44-53 and retirement fund historical data on pages 54-61 and related notes on pages 62-70 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 71-78 and combining custodial fund financial statements on pages 79-81 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 relate directly to the underlying accounting and other records used to prepare the basic financial statements.



The 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.

### ***Other Information***

Management is responsible for the other information. The other information comprises the schedule of equalized assessed valuations, tax levies and rates, extensions and collections on pages 82-83, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 June 9, 2025 on our consideration of Morgan County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Morgan County, Illinois' internal control over financial reporting and compliance.

*Zumbahlen, Eyth, Dumatt, Foote + Flynn Ltd*

Jacksonville, Illinois  
June 9, 2025

## MORGAN COUNTY, ILLINOIS

## Statement of Net Position

August 31, 2024

	Governmental Activities	Component Unit- ETSB
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash	\$ 35,578,744	\$ 2,103,915
Taxes receivable, net of allowance for uncollectibles	4,055,134	
Accounts receivable, net of allowance for uncollectibles	254,972	166,632
Due from governmental agencies	1,398,795	
Prepaid Expenses		
Net Pension Asset		
Lease Receivable	526,154	
Right to Use Assets - SBITA, Net of Accumulated Amortization	107,812	
Capital Assets Not Being Depreciated	4,267,268	
Capital Assets, Net of Accumulated Depreciation	10,644,467	2,170,438
Total assets	<u>56,833,346</u>	<u>4,440,985</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pensions	8,293,695	131,782
Total Deferred Outflows of Resources	<u>8,293,695</u>	<u>131,782</u>
Total Assets and Deferred Outflows of Resources	<u>65,127,041</u>	<u>4,572,767</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
LIABILITIES		
Accounts payable	889,758	908
Unearned Grant Revenue	1,431,986	
Noncurrent liabilities:		
Due within one year	47,764	
Due in more than one year	229,003	
Net Pension Liability	1,202,172	53,106
Total liabilities	<u>3,800,683</u>	<u>54,014</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Leases	492,206	
Deferred Inflows Related to Pensions	6,007,040	91,526
Total Deferred Inflows of Resources	<u>6,499,246</u>	<u>91,526</u>
Total Liabilities and Deferred Inflows of Resources	<u>10,299,929</u>	<u>145,540</u>
NET POSITION		
Investments in capital assets, net of related debt	14,944,346	2,170,438
Restricted for:		
Law and Judicial	910,286	2,256,789
Transportation	7,357,649	
Health and Human Services	2,729,725	
Other Purposes	420,548	
Unrestricted	28,464,558	
Total net position	<u>\$ 54,827,112</u>	<u>\$ 4,427,227</u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

Statement of Activities

Year Ended August 31, 2024

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 4,785,503	\$ 455,034	\$ 3,343,640
Law and Judicial	6,002,650	894,989	288,275
Health and Human Services	4,912,942	659,203	3,800,515
Transportation	<u>2,764,979</u>	<u>160,340</u>	<u>1,192,928</u>
Total Governmental Activities	\$ <u>18,466,074</u>	\$ <u>2,169,566</u>	\$ <u>8,625,358</u>
Component Unit			
ETSB	\$ <u>1,396,404</u>	\$ <u>704,562</u>	\$ <u>969,654</u>

General Revenues

Taxes

Intergovernmental

Sales Tax

Replacement Tax

Income Tax

Video Gaming Tax

Interest

Miscellaneous

Gain (Loss) on Sale of Asst

Total General Revenues

Change in Net Position

Net Position-Beginning

Net Position-Ending



Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position	
	Governmental Activities	Component Unit- ETSB
\$	\$ (986,829)	\$
	(4,819,386)	
	(453,224)	
	(1,411,711)	
\$	(7,671,150)	\$
\$		\$ 277,812

7,828,295	
2,065,663	
1,141,665	
1,285,279	
41,237	
937,824	100,504
1,280,378	
48,206	
14,628,547	100,504
6,957,397	378,316
47,869,715	4,048,911
\$ 54,827,112	\$ 4,427,227

See accompanying notes to financial statements

## MORGAN COUNTY, ILLINOIS

GOVERNMENTAL FUNDS  
BALANCE SHEET

August 31, 2024

	General Fund	Health Department Fund	Aid Matching Fund
<b>ASSETS</b>			
Cash	\$ 21,454,203	\$ 2,394,361	\$ 1,505,874
Property Taxes Receivable	3,079,845	185,562	124,235
Intergovernmental Receivables:			
Federal Grants		148,491	230,000
State Grants			
Motor Fuel Tax			
Other	773,188		
Other Receivables		224,417	
Due from Other Funds	234,479		
Prepaid Expenses			
Lease Receivable		526,154	
Total Assets	\$ <u>25,541,715</u>	\$ <u>3,478,985</u>	\$ <u>1,860,109</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 206,969	\$ 33,157	\$ 300,000
Other Payables	38,806		
Unearned Grant Revenue	1,086,998	294,779	
Due to Other Funds	76,632		
Total Liabilities	1,409,405	327,936	300,000
<b>DEFERRED INFLOW OF RESOURCES</b>			
Deferred Inflows Related to Leases		492,206	
Total Deferred Inflow of Resources		492,206	
Fund Balance			
Restricted for:			
Law and Judicial	86,923		
Transportation			1,560,109
Health and Human Services		2,658,843	
Other Purposes	35,417		
Nonspendable			
Committed			
Unassigned	24,009,970		
Total Fund Balances	<u>24,132,310</u>	<u>2,658,843</u>	<u>1,560,109</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ <u>25,541,715</u>	\$ <u>3,478,985</u>	\$ <u>1,860,109</u>

Motor Fuel Tax Fund	LIHEAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 995,727	\$ 20,001	\$ 9,208,578	\$ 35,578,744
		665,492	4,055,134
	39,544	115,702	533,737
	13,209	2,296	15,505
76,365			76,365
			773,188
		30,555	254,972
	957	313,797	549,233
			526,154
<u>\$ 1,072,092</u>	<u>\$ 73,711</u>	<u>\$ 10,336,420</u>	<u>\$ 42,363,032</u>
\$ 8,594	\$ 23,899	\$ 278,333	\$ 850,952
			38,806
		50,209	1,431,986
	49,812	422,789	549,233
<u>8,594</u>	<u>73,711</u>	<u>751,331</u>	<u>2,870,977</u>
			492,206
			492,206
		823,363	910,286
1,063,498		4,734,042	7,357,649
		70,882	2,729,725
		385,131	420,548
		3,555,366	3,555,366
		16,305	24,026,275
<u>1,063,498</u>		<u>9,585,089</u>	<u>38,999,849</u>
<u>\$ 1,072,092</u>	<u>\$ 73,711</u>	<u>\$ 10,336,420</u>	<u>\$ 42,363,032</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, 2024

Fund Balances - Total Governmental Funds	\$ 38,999,849
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	14,911,735
Right-of-Use-Assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	107,812
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	8,293,695
Deferred inflows of resources related to pensions	(6,007,040)
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	(75,201)
Compensated absences	(201,566)
Net pension asset (liability)	<u>(1,202,172)</u>
Net Position of Governmental Activities	\$ <u>54,827,112</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, 2024

	General Fund	Health Department Fund	Aid Matching Fund
REVENUE			
Taxes	\$ 6,048,777	\$ 365,295	\$ 230,834
Intergovernmental	7,632,293	972,081	
Licenses and Permits	268,792		
Fines and Forfeits	398,345		
Revenue from Services	137,213	658,933	
Investment Earnings	732,071	103,063	
Miscellaneous	1,141,709		7,226
	<u>16,359,200</u>	<u>2,099,372</u>	<u>238,060</u>
Total Revenue			
EXPENDITURES			
Current:			
General Government	4,375,501		
Law and Judicial	5,684,012		
Health and Human Services	302,209	1,754,662	
Transportation	93,084		
Capital Outlay	1,441,093	10,000	116,765
Debt Expense	44,128		
	<u>11,940,027</u>	<u>1,764,662</u>	<u>116,765</u>
Total Expenditures			
Revenue Over (Under) Expenditures	4,419,173	334,710	121,295
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset		146,127	
Proceeds from Financing Agreement			
Interfund Transfers	(1,014,667)		
	<u>3,404,506</u>	<u>480,837</u>	<u>121,295</u>
Net change in fund balances			
FUND BALANCE, BEGINNING	20,727,804	2,178,006	1,438,814
FUND BALANCE, ENDING	<u>\$ 24,132,310</u>	<u>\$ 2,658,843</u>	<u>\$ 1,560,109</u>



Motor Fuel Tax Fund	LIHEAP Fund	Other Governmental Funds	Total Governmental Funds
\$ 1,156,776	\$ 1,775,109	\$ 1,183,389	\$ 7,828,295
		1,337,965	12,874,224
		390	269,182
		162,322	560,667
		471,607	1,267,753
60,071		42,619	937,824
		131,443	1,280,378
<u>1,216,847</u>	<u>1,775,109</u>	<u>3,329,735</u>	<u>25,018,323</u>
		344,920	4,720,421
		425,572	6,109,584
1,021,793	1,745,121	1,148,290	4,950,282
	29,988	669,669	1,784,546
		747,668	2,345,514
			44,128
<u>1,021,793</u>	<u>1,775,109</u>	<u>3,336,119</u>	<u>19,954,475</u>
195,054		(6,384)	5,063,848
			146,127
		53,544	53,544
		<u>1,014,667</u>	
195,054		1,061,827	5,263,519
<u>868,444</u>		<u>8,523,262</u>	<u>33,736,330</u>
\$ <u><u>1,063,498</u></u>	\$ <u><u>                    </u></u>	\$ <u><u>9,585,089</u></u>	\$ <u><u>38,999,849</u></u>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

RECONCILIATION OF STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE  
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Year Ended August 31, 2024

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

Net Changes in Fund Balances - Total Governmental Funds	\$ 5,263,519
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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 capitalized assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capitalized assets exceeds depreciation in the current period.

Capitalized Assets	2,108,790
Depreciation Expense	(1,166,090)

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	112,787
Amortization Expense	(73,779)

Governmental Funds report proceeds from the sale of capital assets as other financing sources. However, in the Statement of Activities, the proceeds are reduced by the undepreciated cost of the asset sold to determine the gain or loss on the sale. This is the amount by which the proceeds were reduced by the undepreciated cost.

(97,921)

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.

821,903

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt:

Debt principal payments	<u>(11,812)</u>
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Change in Net Position of Governmental Activities	\$ <u>6,957,397</u>
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See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS

ALL CUSTODIAL FUNDS  
STATEMENT OF FIDUCIARY NET POSITION

August 31, 2024

	Total
ASSETS	
Cash	\$ 15,232,948
Intergovernmental	
Receivables:	
Motor Fuel Tax	140,430
Other	
	<hr/>
Total Assets	15,373,378
	<hr/>
LIABILITIES	
Intergovernmental	
Payables:	
Accounts Payable	330,598
Funds Available	
for Distribution	15,042,780
	<hr/>
Total Liabilities	15,373,378
	<hr/>
NET ASSETS	\$ <hr/>

See accompanying notes to financial statements

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

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, 2024

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, 2024

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, 2024

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, 2024

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 *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, 2024

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, 2024

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:

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



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Fund Equity (continued)

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.

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.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 28, 2023 and amended September 23, 2024.
- (d) The level of budgetary control, on which expenditures may not legally exceed appropriations, is at the fund level in accordance with Illinois Compiled Statutes. Any transfers between funds require County board approval.
- (e) Formal budgetary integration is employed as a management control device during the year for the general and special revenue funds through an internal reporting basis. Unexpended appropriations and encumbrances lapse at August 31.
- (f) Budgets for the general and special revenue funds are legally adopted and are on a basis consistent with GAAP.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

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, 2024, the County's bank balance was \$52,086,405, of which \$10,390,220 is covered by Federal Deposit Insurance, and \$41,696,185 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.

Investments

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

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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.

The Illinois Fund (Investment Pool)

During the year ended August 31, 2024, 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.



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

The Illinois Fund (Investment Pool) (continued)

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, 2024, the County had \$11,645,438 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 2023 property tax levy is recorded as revenues in fiscal year 2024, 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, 2024
Levy Date	December 18, 2023
First Installment (one-half of the total bill) Due	July 24, 2024
Second Installment (balance of the total bill) Due	September 13, 2024
Tax Sale of Delinquent Accounts Held On	November 8, 2024

NOTE 5. ACCOUNTS RECEIVABLE

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

NOTE 6. CONTINGENCIES

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



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

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, 2024 is as follows:

Beginning Investment Balance	\$ 1,353,302
Contributions	43,096
Transfers	-
Investment Income/(Loss)	176,868
Withdrawals	(349,345)
Asset Fees	-
<b>Ending Investment Balance</b>	<b>\$ 1,223,921</b>
<b>Life Insurance Policy Holder Account Value</b>	<b>\$ -</b>

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](http://www.imrf.org).

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

**Benefits Provided**

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

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

Employees hired **on or after** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced 4 benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

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

**Employees Covered by Benefit Terms – RP**

As of December 31, 2023, the County's membership consisted of 151 retirees and beneficiaries currently receiving benefits, 92 inactive plan members entitled to but not yet receiving benefits, and 94 active plan members for a total of 337 plan members.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

**Employees Covered by Benefit Terms – SLEP**

As of December 31, 2023, the County's membership consisted of 35 retirees and beneficiaries currently receiving benefits, 26 inactive plan members entitled to but not yet receiving benefits, and 35 active plan members for a total of 96 plan members.

**Employees Covered by Benefit Terms – ECO**

As of December 31, 2023, the County's membership consisted of 10 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 12 plan members.

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

As of December 31, 2023, the Component Unit's membership consisted of 0 retirees and beneficiaries currently receiving benefits, 22 inactive plan members entitled to but not yet receiving benefits, and 16 active plan members for a total of 38 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 2023 was 6.62%. For the fiscal year ended August 31, 2024, the County contributed \$313,141 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Contributions – SLEP**

As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 6.58%. For the fiscal year ended August 31, 2024, the County contributed \$160,409 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, 2024

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

**Contributions – ECO**

As set by statute, the County's ECO Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 36.36%. For the fiscal year ended August 31, 2024, the County contributed \$17,054 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 2023 was 4.22%. For the fiscal year ended August 31, 2024, the Component Unit contributed \$41,786 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, 2023. 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, 2024

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, 2023:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be as follows: 7.25% for RP, 7.25% for SLEP, 7.25% for ECO, and 7.25% for RP- Component Unit (ETSB).
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2023 valuation according to an experience study from years 2020 to 2022.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 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-2021.
- 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-2021.
- 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, 2023:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	34.5%	5.00%
International Equity	18%	6.35%
Fixed Income	24.5%	4.75%
Real Estate	10.5%	6.30%
Alternative Investments	11.5%	6.05-8.65%
Cash Equivalents	1%	3.80%
Total	100%	

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

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, 2023. 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 3.77%, 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)
<b>Balances at December 31, 2022</b>	\$ 36,214,290	\$ 33,503,035	\$ 2,711,255
<b>Changes for the year:</b>			
Service Cost	447,198	-	447,198
Interest on the Total Pension Liability	2,567,153	-	2,567,153
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	93,929	-	93,929
Changes of Assumptions	(10,565)	-	(10,565)
Contributions – Employer	-	314,313	(314,313)
Contributions – Employees	-	222,699	(222,699)
Net Investment Income	-	3,682,011	(3,682,011)
Benefit Payments, including Refunds of Employee Contributions	(2,057,754)	(2,057,754)	-
Other (Net Transfer)	-	581,528	(581,528)
Net Changes	1,039,961	2,742,797	(1,702,836)
<b>Balances at December 31, 2023</b>	<b>\$ 37,254,251</b>	<b>\$ 36,245,832</b>	<b>\$ 1,008,419</b>



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

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 (A) - (B)
<b>Balances at December 31, 2022</b>	\$ 17,143,480	\$ 16,285,459	\$ 858,021
<b>Changes for the year:</b>			
Service Cost	312,794	-	312,794
Interest on the Total Pension Liability	1,225,389	-	1,225,389
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	(1,213,851)	-	(1,213,851)
Changes of Assumptions	(42,890)	-	(42,890)
Contributions – Employer	-	138,948	(138,948)
Contributions – Employees	-	178,777	(178,777)
Net Investment Income	-	1,810,227	(1,810,227)
Benefit Payments, including Refunds of Employee Contributions	(795,914)	(795,914)	-
Other (Net Transfer)	-	(884,375)	884,375
Net Changes	(514,472)	447,663	(962,135)
<b>Balances at December 31, 2023</b>	\$ 16,629,008	\$ 16,733,122	\$ (104,114)

**Changes in the Net Pension Liability – ECO**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
<b>Balances at December 31, 2022</b>	\$ 4,932,697	\$ 4,355,729	\$ 576,968
<b>Changes for the year:</b>			
Service Cost	16,241	-	16,241
Interest on the Total Pension Liability	345,160	-	345,160
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	33,199	-	33,199
Changes of Assumptions	(10,839)	-	(10,839)
Contributions – Employer	-	28,452	(28,452)
Contributions – Employees	-	5,869	(5,869)
Net Investment Income	-	503,323	(503,323)
Benefit Payments, including Refunds of Employee Contributions	(359,982)	(359,982)	-
Other (Net Transfer)	-	125,218	(125,218)
Net Changes	23,779	302,880	(279,101)
<b>Balances at December 31, 2023</b>	\$ 4,956,476	\$ 4,658,609	\$ 297,867

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

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)
<b>Balances at December 31, 2022</b>	\$ 536,322	\$ 443,690	\$ 92,632
<b>Changes for the year:</b>			
Service Cost	45,259	-	45,259
Interest on the Total Pension Liability	40,442	-	40,442
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	7,884	-	7,884
Changes of Assumptions	(4,105)	-	(4,105)
Contributions – Employer	-	46,286	(46,286)
Contributions – Employees	-	30,319	(30,319)
Net Investment Income	-	45,541	(45,541)
Benefit Payments, including Refunds of Employee Contributions	(2,248)	(2,248)	-
Other (Net Transfer)	-	6,860	(6,860)
Net Changes	87,232	126,758	(39,526)
<b>Balances at December 31, 2023</b>	\$ 623,554	\$ 570,448	\$ 53,106

**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	\$ 41,127,396	\$ 37,254,251	\$ 34,135,540
Plan Fiduciary Net Position	36,245,832	36,245,832	36,245,832
Net Pension Liability/(Asset)	\$ 4,881,564	\$ 1,008,419	\$ (2,110,292)

**SLEP:**

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 18,716,240	\$ 16,629,008	\$ 14,932,534
Plan Fiduciary Net Position	16,733,122	16,733,122	16,733,122
Net Pension Liability/(Asset)	\$ 1,983,118	\$ (104,114)	\$ (1,800,588)

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate  
(continued)**

<b>ECO:</b>			
	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 5,446,917	\$ 4,956,476	\$ 4,543,399
Plan Fiduciary Net Position	4,658,609	4,658,609	4,658,609
Net Pension Liability/(Asset)	\$ 788,308	\$ 297,867	\$ (115,210)

<b>RP – Component Unit (ETSB):</b>			
	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 736,508	\$ 623,554	\$ 544,885
Plan Fiduciary Net Position	570,448	570,448	570,448
Net Pension Liability/(Asset)	\$ 166,060	\$ 53,106	\$ (25,563)

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

For the year ended August 31, 2024, the County recognized pension expense of \$313,141 for RP, \$160,409 for SLEP, \$17,054 for ECO and \$41,786 for RP-Component Unit (ETSB). At August 31, 2024, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

<b>RP:</b>		
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	65,592	0
Net difference between projected and actual earnings on pension plan investments	4,694,465	2,832,503
Changes of assumptions	0	6,250
Total Deferred Amounts to be recognized in pension expense in future periods	4,760,057	2,838,753
Pension Contributions made subsequent to the Measurement Date (December 31, 2023)	203,915	0
<b>Total Deferred Amounts Related to Pensions</b>	<b>4,963,972</b>	<b>2,838,753</b>

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (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	0	1,126,711
Net difference between projected and actual earnings on pension plan investments	2,520,956	1,519,029
Changes of assumptions	<u>0</u>	<u>43,789</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>2,520,956</u>	<u>2,689,529</u>
Pension Contributions made subsequent to the Measurement Date (December 31, 2023)	<u>113,463</u>	<u>0</u>
<b>Total Deferred Amounts Related to Pensions</b>	<b><u>2,634,419</u></b>	<b><u>2,689,529</u></b>

**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	689,339	478,758
Changes of assumptions	<u>0</u>	<u>0</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>689,339</u>	<u>478,758</u>
Pension Contributions made subsequent to the Measurement Date (December 31, 2023)	<u>5,966</u>	<u>0</u>
<b>Total Deferred Amounts Related to Pensions</b>	<b><u>695,305</u></b>	<b><u>478,758</u></b>

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (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	57,773	61,614
Net difference between projected and actual earnings on pension plan investments	43,601	19,929
Changes of assumptions	5,990	9,983
Total Deferred Amounts to be recognized in pension expense in future periods	107,364	91,526
Pension Contributions made subsequent to the Measurement Date (December 31, 2023)	24,418	0
<b>Total Deferred Amounts Related to Pensions</b>	<b>131,782</b>	<b>91,526</b>

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, 2024. 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:	
2024	227,565
2025	643,752
2026	1,307,406
2027	(257,419)
2028	0
Total	\$ 1,921,304



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (continued)**

**SLEP:**

Year Ended December 31:	
2024	(381,039)
2025	2,116
2026	401,055
2027	(190,705)
2028	0
Total	\$ (168,573)

**ECO:**

Year Ended December 31:	
2024	(12,871)
2025	71,590
2026	190,821
2027	(38,959)
2028	0
Total	\$ 210,581

**RP- Component Unit (ETSB):**

Year Ended December 31:	
2024	1,618
2025	3,706
2026	12,725
2027	(1,549)
2028	(662)
Thereafter	0
Total	\$ 15,838

**Summary of All Pension Related Amounts**

	Deferred Inflows of Resources	Deferred Outflows of Resources	Net Pension Liability / (Asset)
Regular	\$ 2,838,753	\$ 4,963,972	\$ 1,008,419
SLEP	2,689,529	2,634,419	(104,114)
ECO	478,758	695,305	297,867
Regular- Component Unit	91,526	131,782	53,106
Total	\$ 6,098,566	\$ 8,425,478	\$ 1,255,278

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 9. 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, 2024.

**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 \$773 per month for individual coverage to \$3,086 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, 2024, there is 1 participant.

NOTE 10. 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.

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 11. CONSTRUCTION IN PROGRESS

As of August 31, 2024, construction projects in progress consist of highway projects and courthouse and county jail improvements. These projects are expected to be completed at various different times and for varying amounts.

NOTE 12. LONG-TERM DEBT

Long-Term Debt (Including Current Portion)

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
Compensated Absences	\$ 201,566	\$	\$	\$ 201,566
SBITA Contract- Devnet	63,390		41,733	21,657
Fidlar		53,544		53,544
	\$ 264,956	\$ 53,544	\$ 41,733	\$ 276,767

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.

Devnet

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, 2024, 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
8/31/25	\$ 21,657	\$ 407	\$ 22,064
Total	\$ 21,657	\$ 407	\$ 22,064

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 12. LONG-TERM DEBT (CONTINUED)

Fidlar

The County entered into a 3 year SBITA contract for electronic documentation software with Fidlar Technologies effective October 1, 2023. The contract calls for quarterly payments for a total of \$28,300 per year. At the time the contract commenced, the County had paid the first year's payments and as such determined the net present value of future payments to be \$53,544 based on an implied interest rate of 5%. The payments for the contract are paid out of the recording fee fund. The remaining debt service on the contract is as follows:

Year Ending	Principal	Interest	Total
8/31/25	\$ 26,107	\$ 2,193	\$ 28,300
8/31/26	27,437	863	28,300
Total	\$ 53,544	\$ 3,056	\$ 56,600

NOTE 13. 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:

Year Ending	Receivable Reduction	Implied Interest	Total
8/31/25	\$ 170,726	\$ 24,274	\$ 195,000
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	\$ 526,154	\$ 43,846	\$ 570,000

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 14. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2024 was as follows:

	Beginning Balance 8/31/23	Increases	Transfer of Construction In Progress	Decreases	Ending Balance 8/31/2024
<b>GOVERNMENTAL ACTIVITIES</b>					
Assets being amortized					
Right-of-Use-Assets - SBITA	\$ 196,583	\$ 112,787	\$	\$	\$ 309,370
Total assets being amortized	196,583	112,787			309,370
Less accumulated amortization for:					
Right-of-Use-Assets - SBITA	127,779	73,779			201,558
Total accumulated amortization	127,779	\$ 73,779	\$	\$	201,558
Total assets being amortized, net	68,804				107,812
Capital assets not being depreciated					
Land	\$ 97,921	\$	\$	\$ 97,921	\$
Construction in progress	3,841,545	1,984,825		1,559,102	4,267,268
Total capital assets not being depreciated	3,939,466	1,984,825		1,657,023	4,267,268
Capital assets being depreciated					
Road and bridges	21,743,936	135,570			21,879,506
Building and improvements	8,319,119	1,423,532			9,742,651
Equipment	2,821,949				2,821,949
Vehicles	1,962,141	123,965		57,786	2,028,320
Total capital assets being depreciated	34,847,145	1,683,067		57,786	36,472,426
Less accumulated depreciation for:					
Road and bridges	18,368,806	565,777			18,934,583
Buildings and improvements	3,313,911	206,410			3,520,321
Equipment	1,590,153	208,583			1,798,736
Vehicles	1,446,785	185,320		57,786	1,574,319
Total accumulated depreciation	24,719,655	\$ 1,166,090	\$	\$ 57,786	25,827,959
Total capital assets being depreciated, net	10,127,490				10,644,467
Governmental activities capital assets, net	\$ 14,135,760				\$ 15,019,547
<b>COMPONENT UNIT- ETSB</b>					
Capital assets being depreciated					
Equipment	\$ 2,253,163	\$ 1,107,855	\$	\$	\$ 3,361,018
Less accumulated depreciation for:					
Equipment	1,056,650	133,930			1,190,580
Component Unit- ETSB capital assets, net	\$ 1,196,513				\$ 2,170,438



MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 14. CAPITAL ASSETS (continued)

Depreciation Expense

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

Governmental activities	
General Government	\$ 103,064
Law and Judicial	187,556
Health and Human Services	113,054
Transportation	<u>762,416</u>
Total depreciation expense - governmental activities	<u>\$ 1,166,090</u>
Component Unit- ETSB	
Law and Judicial	<u>\$ 133,930</u>
Total depreciation expense - Component Unit - ETSB	<u>\$ 133,930</u>

Amortization Expense

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

Governmental activities	
General Government	\$ <u>73,779</u>
Total amortization expense - governmental activities	<u>\$ 73,779</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, 2024, interfund receivables and payables consisted of the following:

Funds	Due From Other Funds	Due to Other Funds
General		
Nonmajor Governmental	\$ <u>234,479</u>	\$ <u>76,632</u>
Total General	<u>234,479</u>	<u>76,632</u>
LIHEAP		
Nonmajor Governmental	<u>48,855</u>	
Total LIHEAP	<u>48,855</u>	
Nonmajor Governmental		
General	76,632	234,479
LIHEAP		48,855
Nonmajor Governmental	<u>189,267</u>	<u>189,267</u>
Total Nonmajor Governmental	<u>265,899</u>	<u>472,601</u>
Total Interfund - All Funds	<u>\$ 549,233</u>	<u>\$ 549,233</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, 2024

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>1,014,667</u>
Total General Fund	_____	<u>1,014,667</u>
Nonmajor Governmental		
General	<u>1,014,667</u>	_____
Total Nonmajor Governmental	<u>1,014,667</u>	_____
Total Interfunds - All Funds	<u>\$ 1,014,667</u>	<u>\$ 1,014,667</u>

Animal Control Fund received a \$14,667 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.

NOTE 17. LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2023 Tax Year	\$ <u>762,587,599</u>
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 43,848,787
Less: Indebtedness	<u>(75,201)</u>
Legal Debt Margin	<u>\$ 43,773,586</u>

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 18. 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 19. 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	\$	910,286
Health and Welfare		2,729,725
Transportation		7,357,649
Other Purposes		420,548

NOTE 20. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

During the year ending August 31, 2024, the County implemented GASB Statements No. 99, *Omnibus 2022*, and No. 100, *Accounting Changes and Error Corrections*. The adoption of these pronouncements did not have a material effect on the financial statements for the year ending August 31, 2024.

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

**Statement No. 101**, *Compensated Absences*

**Statement No. 102**, *Certain Risk Disclosures*

**Statement No. 103**, *Financial Reporting Model Improvements*

**Statement No. 104**, *Disclosure of Certain Capital Assets*

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

MORGAN COUNTY, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
August 31, 2024

NOTE 21. SUBSEQUENT EVENTS

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the County through June 9, 2025, the date which the financial statements were available to be issued, and concluded that a subsequent event has occurred that would require disclosure in the notes to the financial statements.

In November, 2024 the County settled a lawsuit through receipt of a release of claims signed by the Plaintiff. Subsequently, the County's insurance carrier paid out the agreed-upon settlement of \$6 million dollars to close the case. The County's financial exposure in this instance was limited to the required \$5,000 deductible.

NOTE 22. PENDING LITIGATION

As of June 9, 2025, the County is currently named as the defendant in various 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 18. The County and their insurance agent currently believe 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, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>REVENUE</b>				
Property Taxes	\$ 5,700,000	\$ 5,700,000	\$ 6,048,777	\$ 348,777
Intergovernmental:				
Sales Tax	1,650,000	1,650,000	2,065,663	415,663
Income Tax	1,100,000	1,100,000	1,285,279	185,279
Replacement Tax	1,500,000	1,500,000	1,141,665	(358,335)
Video Gaming Tax	50,000	50,000	41,237	(8,763)
State Other	800,000	800,000	982,464	182,464
Federal	3,800,000	3,800,000	2,115,985	(1,684,015)
Licenses and Permits	350,000	350,000	268,792	(81,208)
Fines and Forfeits	350,000	350,000	398,345	48,345
Revenue from Services	100,000	100,000	137,213	37,213
Interest	200,000	200,000	732,071	532,071
Miscellaneous	1,000,000	1,000,000	1,141,709	141,709
Total Revenue	<u>16,600,000</u>	<u>16,600,000</u>	<u>16,359,200</u>	<u>(240,800)</u>
<b>EXPENDITURES</b>				
Current:				
General Government	8,877,372	8,869,038	4,375,501	4,493,537
Law and Judicial	6,347,998	6,332,938	5,684,012	648,926
Health and Human Services	465,478	454,309	302,209	152,100
Transportation	148,701	143,715	93,084	50,631
Debt Service			44,128	(44,128)
Capital Outlay	800,000	800,000	1,441,093	(641,093)
Total Expenditures	<u>16,639,549</u>	<u>16,600,000</u>	<u>11,940,027</u>	<u>4,659,973</u>
Revenues Over (Under) Expenditures	(39,549)		4,419,173	4,419,173
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund Transfers	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(1,014,667)</u>	<u>(14,667)</u>
Net change in fund balances	\$ <u>(1,039,549)</u>	\$ <u>(1,000,000)</u>	3,404,506	\$ <u>4,404,506</u>
FUND BALANCE, BEGINNING			<u>20,727,804</u>	
FUND BALANCE, ENDING			\$ <u>24,132,310</u>	



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

Year Ended August 31, 2024

	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
Other Salaries	66,000	66,000	7,342	58,658
Services	8,000	8,000	1,518	6,482
Materials	2,000	2,000	6	1,994
Total Commissioners' Office	201,000	201,000	93,866	107,134
Treasurer's Office				
County Treasurer's Salary	72,707	72,707	72,707	
Other Salaries	63,654	63,654	60,317	3,337
Services	44,000	44,000	41,637	2,363
Materials	9,200	9,200	8,913	287
Total Treasurer's Office	189,561	189,561	183,574	5,987
County Clerk's Office				
County Clerk's Salary	72,707	72,707	72,707	
Other Salaries	129,348	129,348	124,209	5,139
Services	5,400	6,000	11,267	(5,267)
Materials	131,000	131,000	13,456	117,544
Election	383,000	383,000	157,049	225,951
Total County Clerk's Office	721,455	722,055	378,688	343,367
Assessor's Office				
Salaries	209,170	209,170	199,682	9,488
Services	20,000	20,000	14,740	5,260
Materials	15,000	15,000	9,526	5,474
Total Assessor's Office	244,170	244,170	223,948	20,222
General Expenditures				
E.D. Director	140,000	140,000	120,456	19,544
Other	80,000	80,000	54,793	25,207
Medical Insurance	1,600,000	1,600,000	1,337,108	262,892
Postage	100,000	100,000	84,959	15,041
Professional Fees	125,000	125,000	118,582	6,418
Computer Services	260,000	260,000	161,977	98,023

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

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
General Government (continued)				
General Expenditures (continued)				
Merit Commission	\$ 3,000	\$ 3,000	\$ 1,475	\$ 1,525
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	70,000	70,000		70,000
Solid Waste Planning	5,000	5,000	5,000	
Liability Insurance	700,000	700,000	548,674	151,326
Health Committee	5,000	5,000		5,000
Drug Court	3,500	3,500		3,500
Wind Energy Escrow				
American Rescue Plan	3,600,000	3,600,000	386,009	3,213,991
Joint Dispatch	190,000	190,000	171,128	18,872
Total General Expenditures	6,946,500	6,946,500	3,055,161	3,891,339
Educational Service Region Office Services	123,982	124,082	124,161	(79)
Total Educational Service Region Office	123,982	124,082	124,161	(79)
Courthouse				
Salaries	44,800	44,800	44,140	660
Services	75,000	75,000	53,304	21,696
Materials	5,000	5,000	2,838	2,162
Total Courthouse	124,800	124,800	100,282	24,518
Morgan County Center				
Services	55,000	55,000	46,396	8,604
Materials	1,500	1,500	866	634
Total Morgan County Center	56,500	56,500	47,262	9,238
Retirement	269,404	260,370	168,559	91,811
Total Retirement	269,404	260,370	168,559	91,811
Total General Government	\$ 8,877,372	\$ 8,869,038	\$ 4,375,501	\$ 4,493,537

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

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial				
Sheriff and Law Enforcement				
Sheriff's Salary	\$ 157,949	\$ 157,949	\$ 159,186	\$ (1,237)
Other Salaries	1,047,632	1,047,632	1,019,094	28,538
Services	103,200	103,200	134,604	(31,404)
Materials	97,600	97,600	76,270	21,330
Equipment	12,200	12,200		12,200
DCFS Salary	60,000	60,000	6,964	53,036
DCFS Service	37,500	37,500		37,500
DCFS Materials	37,500	37,500		37,500
DCFS Equipment	15,000	15,000	17,583	(2,583)
Total Sheriff and Law Enforcement	<u>1,568,581</u>	<u>1,568,581</u>	<u>1,413,701</u>	<u>154,880</u>
Civil Defense Office				
City/County Agreement	62,560	62,560	27,837	34,723
Payments to Other Governments	15,750	15,750	37,375	(21,625)
Total Civil Defense Office	<u>78,310</u>	<u>78,310</u>	<u>65,212</u>	<u>13,098</u>
Coroner's Office				
Coroner's Salary	35,545	35,545	35,571	(26)
Other Salaries	9,863	9,863	10,360	(497)
Services	47,400	62,400	79,127	(16,727)
Materials	2,500	2,500		2,500
Total Coroner's Office	<u>95,308</u>	<u>110,308</u>	<u>125,058</u>	<u>(14,750)</u>
Probation Office				
Salaries	642,437	642,437	641,081	1,356
Services	8,000	8,000	6,028	1,972
Materials	5,000	5,000	4,960	40
Equipment	22,000	22,000	325	21,675
Total Probation Office	<u>677,437</u>	<u>677,437</u>	<u>652,394</u>	<u>25,043</u>
County Jail				
Salaries	1,337,794	1,337,794	1,324,014	13,780
Services	395,000	395,000	319,549	75,451
Materials	76,000	76,000	80,666	(4,666)
Total County Jail	<u>1,808,794</u>	<u>1,808,794</u>	<u>1,724,229</u>	<u>84,565</u>

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

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (continued)				
Circuit Clerk's Office				
Circuit Clerk's Salary	\$ 72,707	\$ 72,707	\$ 72,707	\$
Other Salaries	161,999	161,999	166,653	(4,654)
Services	5,000	5,000	310	4,690
Materials	7,000	7,000	5,776	1,224
Total Circuit Clerk's Office	<u>246,706</u>	<u>246,706</u>	<u>245,446</u>	<u>1,260</u>
Public Defender's Office				
Salaries	123,000	123,000	124,819	(1,819)
Other Salaries	93,165	93,165	94,956	(1,791)
Services	12,400	12,400	2,295	10,105
Total Public Defender's Office	<u>228,565</u>	<u>228,565</u>	<u>222,070</u>	<u>6,495</u>
Court Related				
Salaries	33,980	33,980	29,582	4,398
Materials	2,500	2,500		2,500
Care and Support of Minors	45,000	45,000	39,325	5,675
Court Appointed Counsel	40,000	40,000	39,197	803
Publication	3,000	3,000	2,183	817
Interpreters	10,000	10,000	5,428	4,572
Jury	20,000	20,000		20,000
Total Court Related	<u>154,480</u>	<u>154,480</u>	<u>115,715</u>	<u>38,765</u>
Circuit Judge's Office				
Services	4,500	4,500	1,284	3,216
Materials	2,500	2,500	1,137	1,363
Equipment	5,000	5,000		5,000
Total Circuit Judge's Office	<u>12,000</u>	<u>12,000</u>	<u>2,421</u>	<u>9,579</u>
Associate Circuit Judge's Office				
Services	3,500	3,500	1,726	1,774
Materials	1,500	1,500	418	1,082
Equipment	3,000	3,000		3,000
Total Associate Circuit Judge's Office	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ 2,144</u>	<u>\$ 5,856</u>

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

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Law and Judicial (continued)				
State's Attorney				
State's Attorney Salary	\$ 197,436	\$ 197,436	\$ 198,983	\$ (1,547)
Other Salaries	244,321	244,321	247,020	(2,699)
Victim Assistance	44,000	44,000	44,375	(375)
Services	22,000	22,000	21,121	879
Materials	6,000	8,000	5,897	2,103
Total State's Attorney	513,757	515,757	517,396	(1,639)
Retirement	956,060	924,000	598,226	325,774
Total Retirement	956,060	924,000	598,226	325,774
Total Law and Judicial	\$ 6,347,998	\$ 6,332,938	\$ 5,684,012	\$ 648,926
Health and Human Services				
General Assistance				
Salaries	48,394	48,394	48,013	381
Services	3,200	3,200	1,261	1,939
Materials	800	800	79	721
General Assistance	70,000	70,000	44,419	25,581
Other	10,000	10,000		10,000
Total General Assistance	132,394	132,394	93,772	38,622
Retirement	333,084	321,915	208,437	113,478
Total Retirement	333,084	321,915	208,437	113,478
Total Health and Human Services	\$ 465,478	\$ 454,309	\$ 302,209	\$ 152,100
Transportation				
Retirement	148,701	143,715	93,084	50,631
Total Retirement	148,701	143,715	93,084	50,631
Total Transportation	\$ 148,701	\$ 143,715	\$ 93,084	\$ 50,631
Debt Service	\$	\$	\$ 44,128	\$ (44,128)
Capital Outlay	\$ 800,000	\$ 800,000	\$ 1,441,093	\$ (641,093)
Total General Fund Expenditures	\$ 16,639,549	\$ 16,600,000	\$ 11,940,027	\$ 4,659,973



MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 230,000	\$ 230,000	\$ 230,834	\$ 834
Intergovernmental:				
State Grants	200,000	200,000		(200,000)
Interest	<u>5,000</u>	<u>5,000</u>	<u>7,226</u>	<u>2,226</u>
Total Revenue	<u>435,000</u>	<u>435,000</u>	<u>238,060</u>	<u>(196,940)</u>
EXPENDITURES				
Current:				
Capital Outlay	<u>1,800,000</u>	<u>1,800,000</u>	<u>116,765</u>	<u>1,683,235</u>
Total Expenditures	<u>1,800,000</u>	<u>1,800,000</u>	<u>116,765</u>	<u>1,683,235</u>
Net change in fund balances	\$ <u>(1,365,000)</u>	\$ <u>(1,365,000)</u>	121,295	\$ <u>1,486,295</u>
FUND BALANCE, BEGINNING			<u>1,438,814</u>	
FUND BALANCE, ENDING			\$ <u>1,560,109</u>	

## MORGAN COUNTY, ILLINOIS

HEALTH DEPARTMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 365,000	\$ 365,000	\$ 365,295	\$ 295
Intergovernmental:				
Federal Grants	699,234	699,234	391,970	(307,264)
State Grants	428,563	428,563	580,111	151,548
Revenue from Services	478,200	478,200	658,933	180,733
Interest	<u>10,000</u>	<u>10,000</u>	<u>103,063</u>	<u>93,063</u>
Total Revenue	<u>1,980,997</u>	<u>1,980,997</u>	<u>2,099,372</u>	<u>118,375</u>
EXPENDITURES				
Health and Human Services	2,012,606	2,012,606	1,754,662	257,944
Capital Outlay	<u>20,000</u>	<u>20,000</u>	<u>10,000</u>	<u>10,000</u>
Total Expenditures	<u>2,032,606</u>	<u>2,032,606</u>	<u>1,764,662</u>	<u>267,944</u>
Revenue Over (Under) Expenditures	(51,609)	(51,609)	334,710	386,319
OTHER FINANCING SOURCES (USES)				
Gain (Loss) on Sale of Assets			<u>146,127</u>	<u>146,127</u>
Net change in fund balances	\$ <u>(51,609)</u>	\$ <u>(51,609)</u>	\$ 480,837	\$ <u>532,446</u>
FUND BALANCE, BEGINNING			<u>2,178,006</u>	
FUND BALANCE, ENDING			\$ <u>2,658,843</u>	

## MORGAN COUNTY, ILLINOIS

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

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
State	\$ 1,100,000	\$ 1,100,000	\$ 1,101,943	\$ 1,943
Interest	5,000	5,000	60,071	55,071
Salaries Reimbursement	<u>56,000</u>	<u>56,000</u>	<u>54,833</u>	<u>(1,167)</u>
Total Revenue	<u>1,161,000</u>	<u>1,161,000</u>	<u>1,216,847</u>	<u>55,847</u>
EXPENDITURES				
Current				
Transportation	1,853,000	1,853,000	1,021,793	831,207
Capital Outlay	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Expenditures	<u>1,853,000</u>	<u>1,853,000</u>	<u>1,021,793</u>	<u>831,207</u>
Net Change in Fund Balance	\$ <u>(692,000)</u>	\$ <u>(692,000)</u>	195,054	\$ <u>887,054</u>
FUND BALANCE, BEGINNING			<u>868,444</u>	
FUND BALANCE, ENDING			<u>\$ 1,063,498</u>	

MORGAN COUNTY, ILLINOIS

LIHEAP FUND

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended August 31, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Intergovernmental:				
Federal Grants	\$ 2,973,818	\$ 2,973,818	\$ 1,108,541	\$ (1,865,277)
State Grants	697,562	697,562	666,568	(30,994)
Other				
Total Revenue	<u>3,671,380</u>	<u>3,671,380</u>	<u>1,775,109</u>	<u>(1,896,271)</u>
EXPENDITURES				
Current:				
Health and Human Services	3,638,845	3,638,845	1,745,121	1,893,724
Capital Outlay	<u>32,535</u>	<u>32,535</u>	<u>29,988</u>	<u>2,547</u>
Total Expenditures	<u>3,671,380</u>	<u>3,671,380</u>	<u>1,775,109</u>	<u>1,896,271</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%
2023	138,948	138,948		2,111,672	6.58%



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%
2023	28,452	28,452		78,252	36.36%

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%
2023	314,314	314,313	1	4,747,942	6.62%

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	24	597,324	8.10%
2019		50,070		598,924	8.36%
2020		53,170		645,261	8.24%
2021		38,393	(1)	624,275	6.15%
2022		35,762	1	603,074	5.93%
2023		46,286		673,746	6.87%

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,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service Cost	\$ 312,794	\$ 291,623	\$ 289,006	\$ 315,776	\$ 287,160	\$ 285,179	\$ 300,526	\$ 296,190	\$ 283,568	\$ 286,835
Interest on the Total Pension Liability	1,225,389	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	(1,213,851)	(117,875)	(312,763)	(602,492)	109,250	100,101	(712,586)	310,019	25,800	(76,513)
Assumption Changes	(42,890)			(118,029)		451,832	(186,280)	(18,706)	17,737	239,490
Benefit Payments and Refunds	(795,914)	(835,656)	(888,126)	(868,228)	(828,782)	(775,372)	(778,967)	(730,211)	(664,557)	(648,460)
<b>Net Change in Total Pension Liability</b>	<b>(514,472)</b>	<b>523,332</b>	<b>253,016</b>	<b>(99,191)</b>	<b>691,657</b>	<b>1,140,891</b>	<b>(276,945)</b>	<b>891,107</b>	<b>650,913</b>	<b>735,296</b>
<b>Total Pension Liability - Beginning</b>	<b>17,143,480</b>	<b>16,620,148</b>	<b>16,367,132</b>	<b>16,466,323</b>	<b>15,774,666</b>	<b>14,633,775</b>	<b>14,910,720</b>	<b>14,019,613</b>	<b>13,368,700</b>	<b>12,633,404</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 16,629,008</b>	<b>\$ 17,143,480</b>	<b>\$ 16,620,148</b>	<b>\$ 16,367,132</b>	<b>\$ 16,466,323</b>	<b>\$ 15,774,866</b>	<b>\$ 14,633,775</b>	<b>\$ 14,910,720</b>	<b>\$ 14,019,613</b>	<b>\$ 13,368,700</b>
<b>Plan Fiduciary Net Position</b>										
Employer Contributions	\$ 138,948	\$ 191,275	\$ 292,121	\$ 323,951	\$ 230,187	\$ 276,725	\$ 295,183	\$ 309,859	\$ 306,192	\$ 304,630
Employee Contributions	178,777	140,837	130,943	152,195	124,903	130,160	123,129	123,760	114,822	111,614
Pension Plan Net Investment Income	1,810,227	(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	(795,914)	(835,656)	(888,126)	(868,228)	(828,782)	(775,372)	(778,967)	(730,211)	(664,557)	(648,460)
Other	(884,375)	(283,150)	(200,970)	(449,792)	74,295	316,565	(588,897)	404,514	148,995	(53,981)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>447,663</b>	<b>(3,576,792)</b>	<b>2,392,657</b>	<b>1,530,088</b>	<b>2,335,011</b>	<b>(1,129,050)</b>	<b>1,506,335</b>	<b>960,090</b>	<b>(33,653)</b>	<b>430,789</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>16,285,459</b>	<b>19,862,251</b>	<b>17,469,594</b>	<b>15,939,506</b>	<b>13,604,495</b>	<b>14,733,545</b>	<b>13,227,210</b>	<b>12,267,120</b>	<b>12,300,773</b>	<b>11,869,984</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 16,733,122</b>	<b>\$ 16,285,459</b>	<b>\$ 19,862,251</b>	<b>\$ 17,469,594</b>	<b>\$ 15,939,506</b>	<b>\$ 13,604,495</b>	<b>\$ 14,733,545</b>	<b>\$ 13,227,210</b>	<b>\$ 12,267,120</b>	<b>\$ 12,300,773</b>
<b>Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<b>\$ (104,114)</b>	<b>\$ 858,021</b>	<b>\$ (3,242,103)</b>	<b>\$ (1,102,462)</b>	<b>\$ 526,817</b>	<b>\$ 2,170,171</b>	<b>\$ (99,770)</b>	<b>\$ 1,683,510</b>	<b>\$ 1,752,493</b>	<b>\$ 1,067,927</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<b>100.63%</b>	<b>95.00%</b>	<b>119.51%</b>	<b>106.74%</b>	<b>96.80%</b>	<b>86.24%</b>	<b>100.68%</b>	<b>88.71%</b>	<b>87.50%</b>	<b>92.01%</b>
<b>Covered Valuation Payroll</b>	<b>\$ 2,111,672</b>	<b>\$ 1,842,179</b>	<b>\$ 1,731,891</b>	<b>\$ 1,710,407</b>	<b>\$ 1,863,195</b>	<b>\$ 1,590,355</b>	<b>\$ 1,641,731</b>	<b>\$ 1,611,379</b>	<b>\$ 1,530,961</b>	<b>\$ 1,478,106</b>
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	<b>-4.93%</b>	<b>46.58%</b>	<b>-187.20%</b>	<b>-64.46%</b>	<b>31.67%</b>	<b>136.46%</b>	<b>-6.08%</b>	<b>104.48%</b>	<b>114.47%</b>	<b>72.25%</b>

**Notes to Schedule:**

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

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

Calendar Year Ending December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service Cost	\$ 16,241	\$ 15,946	\$ 15,585	\$ 15,747	\$ 14,774	\$ 18,196	\$ 52,248	\$ 69,386	\$ 73,737	
Interest on the Total Pension Liability	345,160	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	33,199	52,575	(363,612)	(90,495)	(64,915)	79,126	2,631	178,544	235,605	(21,647)
Assumption Changes	(10,839)			(26,560)		134,880	(117,898)	(23,240)	17,358	110,014
Benefit Payments and Refunds	(359,982)	(353,141)	(517,212)	(432,901)	(445,471)	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)
<b>Net Change in Total Pension Liability</b>	<b>23,779</b>	<b>56,669</b>	<b>(494,089)</b>	<b>(149,182)</b>	<b>(117,842)</b>	<b>196,336</b>	<b>(114,496)</b>	<b>229,608</b>	<b>343,076</b>	<b>259,148</b>
<b>Total Pension Liability - Beginning</b>	<b>4,932,697</b>	<b>4,876,028</b>	<b>5,370,117</b>	<b>5,519,299</b>	<b>5,637,141</b>	<b>5,440,805</b>	<b>5,555,301</b>	<b>5,325,693</b>	<b>4,982,617</b>	<b>4,723,469</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 4,956,476</b>	<b>\$ 4,932,697</b>	<b>\$ 4,876,028</b>	<b>\$ 5,370,117</b>	<b>\$ 5,519,299</b>	<b>\$ 5,637,141</b>	<b>\$ 5,440,805</b>	<b>\$ 5,555,301</b>	<b>\$ 5,325,693</b>	<b>\$ 4,982,617</b>
<b>Plan Fiduciary Net Position</b>										
Employer Contributions	\$ 28,452	\$ 78,496	\$ 106,473	\$ 10,836	\$ 89,170	\$ 121,619	\$ 41,595	\$ 93,941	\$ 100,386	\$ 99,121
Employee Contributions	5,869	5,763	5,660	5,559	5,560	5,550	5,416	14,639	25,667	21,871
Pension Plan Net Investment Income	503,323	(768,976)	945,131	763,889	899,177	(337,778)	878,428	354,813	21,805	258,759
Benefit Payments and Refunds	(359,982)	(353,141)	(517,212)	(432,901)	(445,471)	(425,117)	(419,041)	(363,626)	(342,252)	(250,138)
Other	125,218	37,704	(400,399)	(102,090)	(70,717)	178,086	(143,103)	19,487	193,684	32,894
<b>Net Change in Plan Fiduciary Net Position</b>	<b>302,880</b>	<b>(1,000,154)</b>	<b>139,653</b>	<b>245,293</b>	<b>477,709</b>	<b>(457,640)</b>	<b>363,295</b>	<b>119,254</b>	<b>(710)</b>	<b>162,507</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>4,355,729</b>	<b>5,355,883</b>	<b>5,216,230</b>	<b>4,970,937</b>	<b>4,493,228</b>	<b>4,950,868</b>	<b>4,587,573</b>	<b>4,468,319</b>	<b>4,469,029</b>	<b>4,306,522</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 4,658,609</b>	<b>\$ 4,355,729</b>	<b>\$ 5,355,883</b>	<b>\$ 5,216,230</b>	<b>\$ 4,970,937</b>	<b>\$ 4,493,228</b>	<b>\$ 4,950,868</b>	<b>\$ 4,587,573</b>	<b>\$ 4,468,319</b>	<b>\$ 4,469,029</b>
<b>Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<b>\$ 297,867</b>	<b>\$ 576,968</b>	<b>\$ (479,855)</b>	<b>\$ 153,887</b>	<b>\$ 548,362</b>	<b>\$ 1,143,913</b>	<b>\$ 489,937</b>	<b>\$ 967,728</b>	<b>\$ 857,374</b>	<b>\$ 513,588</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<b>93.99%</b>	<b>88.30%</b>	<b>109.84%</b>	<b>97.13%</b>	<b>90.06%</b>	<b>79.71%</b>	<b>91.00%</b>	<b>82.58%</b>	<b>83.90%</b>	<b>89.68%</b>
<b>Covered Valuation Payroll</b>	<b>\$ 78,252</b>	<b>\$ 76,844</b>	<b>\$ 75,465</b>	<b>\$ 74,113</b>	<b>\$ 74,000</b>	<b>\$ 74,000</b>	<b>\$ 72,213</b>	<b>\$ 195,183</b>	<b>\$ 221,404</b>	<b>\$ 272,116</b>
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	<b>380.65%</b>	<b>750.83%</b>	<b>-635.86%</b>	<b>207.64%</b>	<b>741.03%</b>	<b>1545.83%</b>	<b>678.46%</b>	<b>495.81%</b>	<b>387.24%</b>	<b>188.74%</b>

**Notes to Schedule:**

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

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

Calendar Year Ending December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service Cost	\$ 447,198	\$ 445,048	\$ 436,657	\$ 441,403	\$ 434,714	\$ 402,279	\$ 449,864	\$ 464,453	\$ 457,398	\$ 477,577
Interest on the Total Pension Liability	2,567,153	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	93,929	39,074	458,970	(185,142)	(358,808)	(337,152)	105,140	(207,589)	(101,199)	(7,087)
Assumption Changes	(10,565)			(205,463)		830,998	(981,901)	(136,404)	34,106	1,105,334
Benefit Payments and Refunds	(2,057,754)	(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)
<b>Net Change in Total Pension Liability</b>	<b>1,039,961</b>	<b>976,189</b>	<b>1,490,446</b>	<b>701,987</b>	<b>771,472</b>	<b>1,585,505</b>	<b>271,112</b>	<b>983,007</b>	<b>1,209,643</b>	<b>2,275,057</b>
<b>Total Pension Liability - Beginning</b>	<b>36,214,290</b>	<b>35,238,101</b>	<b>33,747,655</b>	<b>33,045,668</b>	<b>32,274,196</b>	<b>30,688,691</b>	<b>30,417,579</b>	<b>29,434,572</b>	<b>28,224,929</b>	<b>25,949,872</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 37,254,251</b>	<b>\$ 36,214,290</b>	<b>\$ 35,238,101</b>	<b>\$ 33,747,655</b>	<b>\$ 33,045,668</b>	<b>\$ 32,274,196</b>	<b>\$ 30,688,691</b>	<b>\$ 30,417,579</b>	<b>\$ 29,434,572</b>	<b>\$ 28,224,929</b>
<b>Plan Fiduciary Net Position</b>										
Employer Contributions	\$ 314,313	\$ 413,006	\$ 558,429	\$ 580,769	\$ 484,934	\$ 555,047	\$ 556,751	\$ 592,471	\$ 561,222	\$ 577,033
Employee Contributions	222,699	208,692	225,426	198,181	199,920	183,656	182,210	185,196	184,636	183,266
Pension Plan Net Investment Income	3,682,011	(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	(2,057,754)	(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	581,528	56,482	117,989	48,687	(78,041)	209,559	(417,576)	210,321	138,925	23,646
<b>Net Change in Plan Fiduciary Net Position</b>	<b>2,742,797</b>	<b>(6,313,474)</b>	<b>4,986,556</b>	<b>3,587,162</b>	<b>4,123,417</b>	<b>(2,264,350)</b>	<b>3,342,569</b>	<b>1,376,864</b>	<b>(251,043)</b>	<b>1,011,431</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>33,503,035</b>	<b>39,816,509</b>	<b>34,829,953</b>	<b>31,242,791</b>	<b>27,119,374</b>	<b>29,383,724</b>	<b>26,041,155</b>	<b>24,664,291</b>	<b>24,915,334</b>	<b>23,903,903</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 36,245,832</b>	<b>\$ 33,503,035</b>	<b>\$ 39,816,509</b>	<b>\$ 34,829,953</b>	<b>\$ 31,242,791</b>	<b>\$ 27,119,374</b>	<b>\$ 29,383,724</b>	<b>\$ 26,041,155</b>	<b>\$ 24,664,291</b>	<b>\$ 24,915,334</b>
<b>Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<b>\$ 1,008,419</b>	<b>\$ 2,711,255</b>	<b>\$ (4,578,408)</b>	<b>\$ (1,082,298)</b>	<b>\$ 1,802,877</b>	<b>\$ 5,154,822</b>	<b>\$ 1,304,967</b>	<b>\$ 4,376,424</b>	<b>\$ 4,770,281</b>	<b>\$ 3,309,595</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<b>97.29%</b>	<b>92.51%</b>	<b>112.99%</b>	<b>103.21%</b>	<b>94.54%</b>	<b>84.03%</b>	<b>95.75%</b>	<b>85.61%</b>	<b>83.79%</b>	<b>88.27%</b>
<b>Covered Valuation Payroll</b>	<b>\$ 4,747,942</b>	<b>4,604,452</b>	<b>\$ 4,593,963</b>	<b>\$ 4,397,518</b>	<b>\$ 4,280,089</b>	<b>\$ 4,081,229</b>	<b>\$ 4,049,099</b>	<b>\$ 4,091,654</b>	<b>\$ 4,063,884</b>	<b>\$ 4,007,395</b>
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	<b>21.24%</b>	<b>58.88%</b>	<b>-99.66%</b>	<b>-24.61%</b>	<b>42.12%</b>	<b>126.31%</b>	<b>32.23%</b>	<b>106.96%</b>	<b>117.38%</b>	<b>82.59%</b>

**Notes to Schedule:**

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

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

Calendar Year Ending December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service Cost	\$ 45,259	\$ 50,766	\$ 54,600	\$ 48,639	\$ 49,371	\$ 45,415	\$			
Interest on the Total Pension Liability	40,442	38,155	30,151	22,542	23,897	17,797	(25)			
Benefit Changes										
Difference Between Expected and Actual Experience	7,884	(46,646)	41,518	55,664	(86,452)	8,427	226,173			
Assumption Changes	(4,105)			(15,658)		16,010	(10,890)			
Benefit Payments and Refunds	(2,248)	(13,701)	(14,187)	(4,251)	(117)		(676)			
<b>Net Change in Total Pension Liability</b>	<b>87,232</b>	<b>28,574</b>	<b>112,082</b>	<b>106,936</b>	<b>(13,501)</b>	<b>87,649</b>	<b>214,582</b>			
<b>Total Pension Liability - Beginning</b>	<b>536,322</b>	<b>507,748</b>	<b>395,666</b>	<b>288,730</b>	<b>302,231</b>	<b>214,582</b>				
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 623,554</b>	<b>\$ 536,322</b>	<b>\$ 507,748</b>	<b>\$ 395,666</b>	<b>\$ 288,730</b>	<b>\$ 302,231</b>	<b>\$ 214,582</b>			
<b>Plan Fiduciary Net Position</b>										
Employer Contributions	\$ 46,286	\$ 35,761	\$ 38,394	\$ 53,170	\$ 50,070	\$ 48,359	\$ 55,651			
Employee Contributions	30,319	27,138	28,092	29,037	26,952	26,869	27,315			
Pension Plan Net Investment Income	45,541	(39,179)	50,446	30,654	23,552	(2,053)	124			
Benefit Payments and Refunds	(2,248)	(13,701)	(14,187)	(4,251)	(117)		(676)			
Other	6,860	(7,267)	(8,126)	(4,189)	(4,441)	(4,541)	(5,166)			
<b>Net Change in Plan Fiduciary Net Position</b>	<b>126,758</b>	<b>2,752</b>	<b>84,619</b>	<b>104,421</b>	<b>96,016</b>	<b>68,634</b>	<b>77,248</b>			
<b>Plan Fiduciary Net Position - Beginning</b>	<b>443,690</b>	<b>440,938</b>	<b>346,319</b>	<b>241,898</b>	<b>145,882</b>	<b>77,248</b>				
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 570,448</b>	<b>\$ 443,690</b>	<b>\$ 440,938</b>	<b>\$ 346,319</b>	<b>\$ 241,898</b>	<b>\$ 145,882</b>	<b>\$ 77,248</b>			
<b>Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<b>\$ 53,106</b>	<b>\$ 92,632</b>	<b>\$ 66,810</b>	<b>\$ 49,347</b>	<b>\$ 46,832</b>	<b>\$ 156,349</b>	<b>\$ 137,334</b>			
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<b>91.48%</b>	<b>82.73%</b>	<b>86.84%</b>	<b>87.53%</b>	<b>83.78%</b>	<b>48.27%</b>	<b>36.00%</b>			
<b>Covered Valuation Payroll</b>	<b>\$ 673,746</b>	<b>\$ 603,074</b>	<b>\$ 624,275</b>	<b>\$ 645,261</b>	<b>\$ 598,924</b>	<b>\$ 597,324</b>	<b>\$ 539,733</b>			
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	<b>7.88%</b>	<b>15.36%</b>	<b>10.70%</b>	<b>7.65%</b>	<b>7.82%</b>	<b>26.17%</b>	<b>25.44%</b>			

**Notes to Schedule:**

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MORGAN COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
August 31, 2024

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 2023 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 2023 Contribution Rates:**

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	20-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 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21 years; three employers were financed over 24 years; four employers were financed over 25 years and one employer was financed over 26 years).
Asset Valuation Method:	5-Year smoothed market, 20% corridor
Wage Growth:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.75% 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, 2024

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 2023 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.
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**Other Information:**

Notes:	There were no benefit changes during the year.
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\* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
August 31, 2024

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE  
CALCULATION OF THE 2023 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 2023 Contribution Rates:**

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	20-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:	2.75% 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, 2024

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

**NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE  
CALCULATION OF THE 2023 CONTRIBUTION RATE\* (CONTINUED)**

<b>Mortality:</b>	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.
<b>Other Information:</b>	
Notes:	There were no benefit changes during the year.

\* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
August 31, 2024

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE  
CALCULATION OF THE 2023 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 2023 Contribution Rates:**

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	20-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:	2.75% 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, 2024

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE  
CALCULATION OF THE 2023 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.
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**Other Information:**

Notes:	There were no benefit changes during the year.
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\* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
August 31, 2024

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 2023 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 2023 Contribution Rates:**

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	20-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:	2.75% 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, 2024

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 2023 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.
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**Other Information:**

Notes:	There were no benefit changes during the year.
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\* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation. There is a two year lag between valuation and rate setting.

MORGAN COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
August 31, 2024

NOTE 2. EXPENDITURES IN EXCESS OF BUDGET

The County had no major funds in which expenditures exceeded budget.



## MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

August 31, 2024

	Total	County Recorders Fund	Animal Control Fund
ASSETS			
Cash	\$ 9,208,578	\$ 16,533	\$ 64,818
Property Taxes Receivable	665,492		
Intergovernmental Receivables:			
Federal Grants	115,702		
State Grants	2,296		
Other Receivables	30,555		
Due from Other Funds	313,797		
Prepaid Expenses			
Total Assets	\$ <u>10,336,420</u>	\$ <u>16,533</u>	\$ <u>64,818</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 278,333	\$	\$ 78
Unearned Grant Revenue	50,209		
Due to Other Funds	<u>422,789</u>		<u>2,693</u>
Total Liabilities	431,578		2,771
Fund Balance			
Restricted for:			
Law and Judicial	823,363		
Transportation	4,734,042		
Health and Human Services	70,882		
Other Purposes	385,131	16,533	
Nonspendable			
Committed	3,555,366		62,047
Unassigned	<u>16,305</u>		
Total Fund Balances	<u>9,585,089</u>	<u>16,533</u>	<u>62,047</u>
Total Liabilities and Fund Balance	\$ <u>10,336,420</u>	\$ <u>16,533</u>	\$ <u>64,818</u>

Tuberculosis Sanitarium Fund	Cooperative Extension Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 51,667	\$ 5	\$ 31,389	\$ 60,635	\$ 10,448
33,715	87,426			
495		5,350	240	
<u>85,877</u>	<u>87,431</u>	<u>36,739</u>	<u>60,875</u>	<u>10,448</u>
\$	\$	\$	\$	\$
15,000	87,426			
<u>15,000</u>	<u>87,426</u>			<u>1,000</u>
70,877	5	36,739	60,875	9,448
<u>70,877</u>	<u>5</u>	<u>36,739</u>	<u>60,875</u>	<u>9,448</u>
\$ <u>85,877</u>	\$ <u>87,431</u>	\$ <u>36,739</u>	\$ <u>60,875</u>	\$ <u>10,448</u>

## MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2024

	Drug Fee Fund	Marriage Fund	Law Library Fund
ASSETS			
Cash	\$ 12,784	\$ 6,763	\$ 32,685
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables			2,394
Due from Other Funds			
Prepaid Expenses			
Total Assets	\$ <u>12,784</u>	\$ <u>6,763</u>	\$ <u>35,079</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	12,784		33,079
Transportation			
Health and Human Services			
Other Purposes		6,763	
Nonspendable			
Committed			
Unassigned			
Total Fund Balances	<u>12,784</u>	<u>6,763</u>	<u>33,079</u>
Total Liabilities and Fund Balance	\$ <u>12,784</u>	\$ <u>6,763</u>	\$ <u>35,079</u>

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$ 14,555	\$ 198,106	\$ 85,851	\$ 31,999	\$ 180,895	\$ 120,867
1,473	3,639	4,616	535		4,848
<u>16,028</u>	<u>201,745</u>	<u>90,467</u>	<u>32,534</u>	<u>180,895</u>	<u>125,715</u>
\$	\$	\$	\$	\$	\$
		1,477			
		1,477			
16,028	201,745	88,990	32,534	180,895	125,715
<u>16,028</u>	<u>201,745</u>	<u>88,990</u>	<u>32,534</u>	<u>180,895</u>	<u>125,715</u>
\$ <u>16,028</u>	\$ <u>201,745</u>	\$ <u>90,467</u>	\$ <u>32,534</u>	\$ <u>180,895</u>	\$ <u>125,715</u>

## MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2024

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
ASSETS			
Cash	\$ 6,114	\$ 5,636	\$ 1,381,550
Property Taxes Receivable			192,055
Intergovernmental Receivables:			
Federal Grants			
State Grants		1,386	
Other Receivables			
Due from Other Funds		1,176	
Prepaid Expenses			
Total Assets	\$ <u>6,114</u>	\$ <u>8,198</u>	\$ <u>1,573,605</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$	\$ 133,351
Unearned Grant Revenue			
Due to Other Funds			
Total Liabilities			133,351
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			1,440,254
Health and Human Services			
Other Purposes	6,114	8,198	
Nonspendable			
Committed			
Unassigned			
Total Fund Balances	<u>6,114</u>	<u>8,198</u>	<u>1,440,254</u>
Total Liabilities and Fund Balance	\$ <u>6,114</u>	\$ <u>8,198</u>	\$ <u>1,573,605</u>

Marnico Special Service Fund	Highway Fund	IHWAP Fund	CSBG Programs	Regional Planning Commission Fund	Corporate and Miscellaneous Grant Programs
\$ 24,168 1,207	\$ 2,934,762 351,089	\$ 33,024	\$ 8,448	\$ 30,594	\$ 72,343
		81,090 910	2,698		31,914
	7,963	33,244			204,488
<u>\$ 25,375</u>	<u>\$ 3,293,814</u>	<u>\$ 148,268</u>	<u>\$ 11,146</u>	<u>\$ 30,594</u>	<u>\$ 308,745</u>
\$	\$ 25,401	\$ 3,632 8,293	\$	\$ 1,500	\$ 26,945
		136,343	11,146	2,238	41,916
	25,401	148,268	11,146	3,738	250,892
25,375	3,268,413				319,753
				26,856	(11,008)
<u>25,375</u>	<u>3,268,413</u>			<u>26,856</u>	<u>(11,008)</u>
<u>\$ 25,375</u>	<u>\$ 3,293,814</u>	<u>\$ 148,268</u>	<u>\$ 11,146</u>	<u>\$ 30,594</u>	<u>\$ 308,745</u>



## MORGAN COUNTY, ILLINOIS

NON MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)

August 31, 2024

	GIS Fund	County Clerk GIS Fund	State's Attorney Law Enforcement Fund
<b>ASSETS</b>			
Cash	\$ 116,666	\$ 8,060	\$ 111,594
Property Taxes Receivable			
Intergovernmental Receivables:			
Federal Grants			
State Grants			
Other Receivables		475	
Due from Other Funds			3,666
Prepaid Expenses			
Total Assets	\$ <u>116,666</u>	\$ <u>8,535</u>	\$ <u>115,260</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Accounts Payable	\$	\$	\$
Unearned Grant Revenue			
Due to Other Funds			
Total Liabilities			
Fund Balance			
Restricted for:			
Law and Judicial			
Transportation			
Health and Human Services			
Other Purposes	116,666	8,535	115,260
Nonspendable			
Committed			
Unassigned			
Total Fund Balances	<u>116,666</u>	<u>8,535</u>	<u>115,260</u>
Total Liabilities and Fund Balance	\$ <u>116,666</u>	\$ <u>8,535</u>	\$ <u>115,260</u>

					<b>Capital Projects Fund</b>
Forfeiture Enforcement Fund	Sheriff Forfeiture Fund	Public Defender Records Automation Fund	Public Defender Safety		Capital Improvements Fund
\$ 20,368	\$ 110,231	\$ 994	\$ 457	\$	3,423,569
					69,750
<u>\$ 20,368</u>	<u>\$ 110,231</u>	<u>\$ 994</u>	<u>\$ 457</u>	<u>\$</u>	<u>3,493,319</u>
\$	\$	\$	\$	\$	
20,368	110,231	994			
			457		3,493,319
<u>20,368</u>	<u>110,231</u>	<u>994</u>	<u>457</u>		<u>3,493,319</u>
<u>\$ 20,368</u>	<u>\$ 110,231</u>	<u>\$ 994</u>	<u>\$ 457</u>	<u>\$</u>	<u>3,493,319</u>

MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2024

	Total	County Recorders Fund	Animal Control Fund
REVENUE			
Taxes	\$ 1,183,389	\$	\$
Intergovernmental:			
Federal	740,960		
State	525,041		
Local	71,964		71,964
Licenses and Permits	390		
Fines and Forfeits	162,322		200
Revenue from Services	471,607	17,833	102,506
Interest	42,619	537	482
Miscellaneous	131,443	757	686
Total Revenue	<u>3,329,735</u>	<u>19,127</u>	<u>175,838</u>
EXPENDITURES			
Current:			
General Government	344,920	9,847	
Law and Judicial	425,572		199,684
Health and Human Services	1,148,290		
Transportation	669,669		
Capital Outlay	747,668	112,787	4,674
Debt Service			
Total Expenditures	<u>3,336,119</u>	<u>122,634</u>	<u>204,358</u>
Revenue Over (Under) Expenditures	(6,384)	(103,507)	(28,520)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement	53,544	53,544	
Interfund Transfers	1,014,667		14,667
Net change in fund balances	1,061,827	(49,963)	(13,853)
FUND BALANCE, BEGINNING	<u>8,523,262</u>	<u>66,496</u>	<u>75,900</u>
FUND BALANCE, ENDING	<u>\$ 9,585,089</u>	<u>\$ 16,533</u>	<u>\$ 62,047</u>

Tuberculosis Sanitarium Fund	Cooperative Extension Fund	Coroner's Fund	E-Citation Fund	Vital Statistics Fund
\$ 110,413	\$ 172,117	\$	\$	\$
		3,584		
270		21,979	7,067	4,792
151	11	137	692	
797				
<u>111,631</u>	<u>172,128</u>	<u>25,700</u>	<u>7,759</u>	<u>4,792</u>
	172,140	17,909		8,343
100,646				
12				
<u>100,658</u>	<u>172,140</u>	<u>17,909</u>		<u>8,343</u>
10,973	(12)	7,791	7,759	(3,551)
<u>10,973</u>	<u>(12)</u>	<u>7,791</u>	<u>7,759</u>	<u>(3,551)</u>
59,904	17	28,948	53,116	12,999
<u>70,877</u>	<u>5</u>	<u>36,739</u>	<u>60,875</u>	<u>9,448</u>

MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2024

	Drug Fee Fund	Marriage Fund	Law Library Fund
REVENUE			
Taxes	\$	\$	\$
Intergovernmental:			
Federal			
State			
Local			
Licenses and Permits		390	
Fines and Forfeits	56		17,676
Revenue from Services			
Interest	118		
Miscellaneous			
	<hr/>	<hr/>	<hr/>
Total Revenue	174	390	17,676
EXPENDITURES			
Current:			
General Government		2,183	
Law and Judicial	3,482		22,643
Health and Human Services			
Transportation			
Capital Outlay			
Debt Expense			
	<hr/>	<hr/>	<hr/>
Total Expenditures	3,482	2,183	22,643
Revenue Over (Under) Expenditures	(3,308)	(1,793)	(4,967)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(3,308)	(1,793)	(4,967)
FUND BALANCE, BEGINNING	16,092	8,556	38,046
	<hr/>	<hr/>	<hr/>
FUND BALANCE, ENDING	\$ 12,784	\$ 6,763	\$ 33,079

Child Support Fund	Probation Office Fund	Court Automation Fund	Circuit Clerk Operating Fund	Drug Enforcement Fund	Court Document Storage Fund
\$	\$	\$	\$	\$	\$
					78,740
5,079	30,148	36,557	19,050	9,951	36,536
446	376	419	157	3,619	682
	47	2,074			
<u>5,525</u>	<u>30,571</u>	<u>39,050</u>	<u>19,207</u>	<u>13,570</u>	<u>115,958</u>
	37,222	24,741	10,435	16,317	26,084
	4,088	513		48,550	78,741
	<u>41,310</u>	<u>25,254</u>	<u>10,435</u>	<u>64,867</u>	<u>104,825</u>
5,525	(10,739)	13,796	8,772	(51,297)	11,133
<u>5,525</u>	<u>(10,739)</u>	<u>13,796</u>	<u>8,772</u>	<u>(51,297)</u>	<u>11,133</u>
<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>16,028</u>	\$ <u>201,745</u>	\$ <u>88,990</u>	\$ <u>32,534</u>	\$ <u>180,895</u>	\$ <u>125,715</u>



MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2024

	Police Vehicle Fund	Title IV-D (KIDS) Fund	Bridge Construction and Repair Fund
REVENUE			
Taxes	\$	\$	\$ 245,868
Intergovernmental:			
Federal			
State		4,053	
Local			
Licenses and Permits			
Fines and Forfeits	2		
Revenue from Services			
Interest		17	7,676
Miscellaneous			
Total Revenue	2	4,070	253,544
EXPENDITURES			
Current:			
General Government			
Law and Judicial			
Health and Human Services			
Transportation			44,818
Capital Outlay			453,342
Debt Expense			
Total Expenditures			498,160
Revenue Over (Under) Expenditures	2	4,070	(244,616)
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
Net change in fund balances	2	4,070	(244,616)
FUND BALANCE, BEGINNING	6,112	4,128	1,684,870
FUND BALANCE, ENDING	\$ 6,114	\$ 8,198	\$ 1,440,254

Marnico Special Service Fund	Highway Fund	IHWAP Fund	CSBG Programs	Regional Planning Commission Fund	Corporate and Miscellaneous Grant Programs
\$ 2,759	\$ 652,232	\$	\$	\$	\$
	36,152	429,812	178,966		96,030
		100,230			248,287
	160,340			53,000	
118	13,936			45	450
	56,427	1,602			10,868
<u>2,877</u>	<u>919,087</u>	<u>531,644</u>	<u>178,966</u>	<u>53,045</u>	<u>355,635</u>
				37,152	
		521,697	178,966		346,981
1,248	623,603	9,947			
<u>1,248</u>	<u>623,603</u>	<u>531,644</u>	<u>178,966</u>	<u>37,152</u>	<u>346,981</u>
1,629	295,484			15,893	8,654
<u>1,629</u>	<u>295,484</u>			<u>15,893</u>	<u>8,654</u>
23,746	2,972,929			10,963	(19,662)
<u>\$ 25,375</u>	<u>\$ 3,268,413</u>	<u>\$</u>	<u>\$</u>	<u>\$ 26,856</u>	<u>\$ (11,008)</u>

MORGAN COUNTY, ILLINOIS  
NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
Year Ended August 31, 2024

	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	106,175	4,052	122
Interest	586		
Miscellaneous			
Total Revenue	<u>106,761</u>	<u>4,052</u>	<u>122</u>
EXPENDITURES			
Current:			
General Government	107,567	7,688	
Law and Judicial			
Health and Human Services			
Transportation			
Capital Outlay			
Debt Expense			
Total Expenditures	<u>107,567</u>	<u>7,688</u>	
Revenue Over (Under) Expenditures	(806)	(3,636)	122
OTHER FINANCING SOURCES (USES)			
Gain/(Loss) on Sale of Asset			
Proceeds from Financing Agreement			
Interfund Transfers			
Net change in fund balances	(806)	(3,636)	122
FUND BALANCE, BEGINNING	<u>117,472</u>	<u>12,171</u>	<u>115,138</u>
FUND BALANCE, ENDING	\$ <u><u>116,666</u></u>	\$ <u><u>8,535</u></u>	\$ <u><u>115,260</u></u>

Forefeiture Enforcement Fund	Sheriff Forefeiture Fund	Public Defender Records Automation Fund	Public Defender Safety	Capital Projects Fund
				Capital Improvements Fund
\$	\$	\$	\$	\$
			90,147	
106	58,185	162 1	13	12,220
<u>106</u>	<u>58,185</u>	<u>163</u>	<u>90,160</u>	<u>12,220</u>
991			66,064	
			23,639	11,375
<u>991</u>			<u>89,703</u>	<u>11,375</u>
(885)	58,185	163	457	845
				1,000,000
(885)	58,185	163	457	1,000,845
<u>21,253</u>	<u>52,046</u>	<u>831</u>		<u>2,492,474</u>
\$ <u>20,368</u>	\$ <u>110,231</u>	\$ <u>994</u>	\$ <u>457</u>	\$ <u>3,493,319</u>

MORGAN COUNTY, ILLINOIS

ALL CUSTODIAL FUNDS  
COMBINING BALANCE SHEET

August 31, 2024

	Total	Tax Collector's Fund	Road District Motor Fuel Tax Allotment Fund	Trust Fund
<b>ASSETS</b>				
Cash	\$ 15,232,948	\$ 12,764,492	\$ 1,685,232	\$ 142,922
Intergovernmental Receivables:				
Motor Fuel Tax	140,430		140,430	
Other				
Total Assets	<u>\$ 15,373,378</u>	<u>\$ 12,764,492</u>	<u>\$ 1,825,662</u>	<u>\$ 142,922</u>
<b>LIABILITIES</b>				
Intergovernmental Payables:				
Accounts Payable	\$ 330,598	\$	\$ 330,598	\$
Funds Available for Distribution	<u>15,042,780</u>	<u>12,764,492</u>	<u>1,495,064</u>	<u>142,922</u>
Total Liabilities	<u>15,373,378</u>	<u>12,764,492</u>	<u>1,825,662</u>	<u>142,922</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

\$ 264,910 \$ 305,480 \$ 36,988 \$ 5,818

\$ 264,910 \$ 305,480 \$ 36,988 \$ 5,818

\$ \$ \$ \$

264,910 305,480 36,988 5,818

264,910 305,480 36,988 5,818

\$ \$ \$ \$



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

August 31, 2024

	Trustee Fund	Sheriff Bond Fund	Child Advocacy Fund	MCS Revolving Loan Fund
<b>ASSETS</b>				
Cash	\$ 25,686	\$ 1,419	\$ 1	\$
Intergovernmental Receivables:				
Motor Fuel Tax				
Other				
Total Assets	\$ <u>25,686</u>	\$ <u>1,419</u>	\$ <u>1</u>	\$ <u></u>
<b>LIABILITIES</b>				
Intergovernmental Payables:				
Accounts Payable	\$	\$	\$	\$
Funds Available for Distribution	<u>25,686</u>	<u>1,419</u>	<u>1</u>	<u></u>
Total Liabilities	<u>25,686</u>	<u>1,419</u>	<u>1</u>	<u></u>
NET ASSETS	\$ <u></u>	\$ <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, 2024

	Funds Available For Distribution Beginning Of Year	Receipts	Disbursements	Funds Available For Distribution End Of Year
Tax Collector's Fund	\$ 12,577,350	\$ 60,211,297	\$ 60,024,155	\$ 12,764,492
Road District Motor Fuel				
Tax Allotment Fund	1,720,459	1,872,304	2,097,699	1,495,064
Trust Fund	140,030	2,892		142,922
Circuit Clerk Bond Fund	425,149	749,097	909,336	264,910
Tax Sale Indemnity Fund	296,166	9,314		305,480
Road District Bridge Fund	63,106	489,760	515,878	36,988
Trustee Escrow Fund	12	37,231	31,425	5,818
Trustee Fund	4,884	21,023	221	25,686
Sheriff Bond Fund	11,739	1,239,349	1,249,669	1,419
Child Advocacy Fund	1	1,599	1,599	1
MCS Revolving Loan Fund	45		45	
	<u>\$ 15,238,941</u>	<u>\$ 64,633,866</u>	<u>\$ 64,830,027</u>	<u>\$ 15,042,780</u>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS AND TAX EXTENSIONS

August 31, 2024

	2023	2022	2021
<b>EQUALIZED ASSESSED VALUATIONS</b>			
Residential	\$ 356,946,165	\$ 329,051,768	\$ 312,524,278
Farm	207,805,388	192,982,552	180,252,397
Commercial	99,569,733	101,201,424	103,733,689
Industrial	30,399,352	30,574,509	43,612,937
Mineral	49,235,750	48,234,340	-
Railroads	<u>18,631,211</u>	<u>17,519,614</u>	<u>15,625,510</u>
Total Equalized Assessed Valuations	<u>\$ 762,587,599</u>	<u>\$ 719,564,207</u>	<u>\$ 655,748,811</u>
<b>TAX EXTENSIONS</b>			
County Totals	\$ 7,796,137	\$ 7,384,291	\$ 6,649,688
School Districts	37,019,662	34,143,026	30,704,076
Junior College Districts	3,457,373	3,499,165	3,249,965
Cities and Villages	7,802,140	7,568,930	7,482,673
Road Districts	2,573,277	2,448,936	2,336,050
Airport Authority	177,573	168,170	160,417
Fire Protection Districts	583,826	559,403	503,826
Tax Increment Financing Districts	1,062,502	1,076,457	1,061,238
Special Districts	99,854	50,776	49,318
Library Districts	<u>98,254</u>	<u>95,165</u>	<u>92,402</u>
Total Tax Extensions	<u>\$ 60,670,598</u>	<u>\$ 56,994,319</u>	<u>\$ 52,289,653</u>

MORGAN COUNTY, ILLINOIS

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

August 31, 2024

	2023	2022	2021
TAX LEVIES			
General	\$ 6,134,225	\$ 5,645,484	\$ 4,888,823
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	364,107
Extension Education	171,500	171,500	171,500
Tuberculosis	110,000	110,000	100,000
Total	<u>\$ 7,904,832</u>	<u>\$ 7,416,091</u>	<u>\$ 6,649,430</u>

TAX RATES	MAX			
General	As Needed	0.80591	0.79642	0.76348
Highway	0.20000	0.08694	0.09223	0.10151
Bridge	0.25000	0.03277	0.03477	0.03827
Aid Matching	0.05000	0.03077	0.03264	0.03592
Health	0.10000	0.04870	0.05166	0.05687
Extension Education	0.05000	0.02294	0.02434	0.02679
Tuberculosis	0.07500	0.01472	0.01561	0.01562
Total		<u>1.04275</u>	<u>1.04767</u>	<u>1.03846</u>

	2023	2022	2021
TAX EXTENSIONS			
General	\$ 6,025,400	\$ 5,613,406	\$ 4,888,877
Highway	650,008	650,065	650,010
Bridge	245,006	245,069	245,059
Aid Matching	230,052	230,056	230,011
Health	364,106	364,115	364,162
Extension Education	171,511	171,556	171,548
Tuberculosis	110,054	110,024	100,021
Total	<u>\$ 7,796,137</u>	<u>\$ 7,384,291</u>	<u>\$ 6,649,688</u>

#### TAX COLLECTIONS

General	\$ 5,828,988	\$ 2,696,566	\$ 2,193,413
Highway	652,157	312,276	292,421
Bridge	245,840	117,727	110,245
Aid Matching	230,807	110,515	103,476
Health	365,295	174,912	163,826
Extension Education	172,097	82,414	77,174
Tuberculosis	110,400	52,854	44,998
Total	<u>\$ 7,605,584</u>	<u>\$ 3,547,264</u>	<u>\$ 2,985,553</u>

#### EQUALIZED ASSESSED VALUATIONS

<u>\$ 762,587,599</u>	<u>\$ 719,564,207</u>	<u>\$ 655,748,811</u>
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MORGAN COUNTY, ILLINOIS  
FEDERAL SINGLE AUDIT REPORT  
For the Year Ended August 31, 2024



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**ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD**

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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 the 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 (*Government Auditing Standards*), 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, 2024, and the related notes to the financial statements, which collectively comprise Morgan County, Illinois' basic financial statements, and have issued our report thereon dated June 9, 2025.

***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 audit 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 Morgan County, Illinois' 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 Morgan County, Illinois' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Morgan County, Illinois' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Zumbahlen, Eyth, Dunath, Foote & Flynn Ltd.*

June 9, 2025  
Jacksonville, IL

**ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD**

**Certified Public Accountants**

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AMERICAN INSTITUTE OF CPA**

**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, 2024. 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, 2024.

***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 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, 2024, and the related notes to the financial statements, which collectively comprise Morgan County, Illinois' basic financial statements. We issued our report thereon, dated June 9, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. 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 basic 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 basic 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 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Zumbahlen, Eyth, Sumatt, Foote + Flynn LLP*

June 9, 2025  
Jacksonville, IL

MORGAN COUNTY, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended August 31, 2024

**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, 2024

**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, 2024

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 1I	14.235	IL0476L5T192210
Permanent Supportive Housing Program renewal 2H	14.235	IL0569L5T192108
Permanent Supportive Housing Program renewal 2I	14.235	IL0569L5T192209

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	FCSCQ01068
WIC Admin	10.557	FCSDQ01068

Total AL 10.557

WIC Farmers Market Nutrition Prog.	10.572	FCSCQ01268
WIC Farmers Market Nutrition Prog.	10.572	FCSDQ01268

Total AL 10.572

## TOTAL U.S. DEPARTMENT OF AGRICULTURE

Revenue Recognized	Expenditures
\$ 19,742	\$ 19,742
9,733	9,733
<u>66,555</u>	<u>66,555</u>
<b>96,030</b>	<b>96,030</b>
<b>\$ <u>96,030</u></b>	<b>\$ <u>96,030</u></b>
\$ 2,080,332	\$ 2,080,332
<u>2,080,332</u>	<u>2,080,332</u>
<b>\$ <u>2,080,332</u></b>	<b>\$ <u>2,080,332</u></b>
\$ 120,730	\$ 120,730
29,020	29,020
<u>149,750</u>	<u>149,750</u>
\$ 367	\$ 367
870	870
<u>1,237</u>	<u>1,237</u>
<b>\$ <u>150,987</u></b>	<b>\$ <u>150,987</u></b>

## MORGAN COUNTY, ILLINOIS

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

Year Ended August 31, 2024

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	22-403037
DOE	81.042	22-402037
DOE BIL	81.042	23-461037
<b>Total AL 81.042</b>		
<b>TOTAL U.S. DEPARTMENT OF ENERGY</b>		
U.S. DEPARTMENT OF HOMELAND SECURITY PASSED THROUGH ILLINOIS EMERGENCY MANAGEMENT AGENCY		
Disaster Grants-Public Assistance	97.036	FEMA-4728-DR-IL
<b>Total AL 97.036</b>		
Emergency Management Assistance Program	97.042	2024
<b>Total AL 97.042</b>		
<b>TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY</b>		
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	24-224037
Low Income Home Energy Assistance-LIHEAP	93.568	23-224037
Low Income Home Energy Assistance-LIHEAP Supplemental	93.568	23-274037
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	24-221037
<b>Total AL 93.568 ***</b>		
Community Services Block Grant	93.569	23-231037
Community Services Block Grant	93.569	24-231037
<b>Total AL 93.569</b>		
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES		
Medicaid	93.778	2024
<b>Total AL 93.778</b>		



Revenue Recognized	Expenditures
\$ 1,696	\$ 1,696
96,698	96,698
<u>162,029</u>	<u>162,029</u>
<b>260,423</b>	<b>260,423</b>
<b>\$ <u>260,423</u></b>	<b>\$ <u>260,423</u></b>

\$ <u>36,152</u>	\$ <u>36,152</u>
<b>36,152</b>	<b>36,152</b>
\$ <u>35,652</u>	\$ <u>35,652</u>
<b>35,652</b>	<b>35,652</b>
<b>\$ <u>71,804</u></b>	<b>\$ <u>71,804</u></b>

\$ 74,129	\$ 74,129
432,708	432,708
601,704	601,704
159,460	159,460
7,748	7,748
<u>2,181</u>	<u>2,181</u>
<b>1,277,930</b>	<b>1,277,930</b>

\$ 71,646	\$ 71,646
<u>107,320</u>	<u>107,320</u>
<b>178,966</b>	<b>178,966</b>

\$ <u>36,490</u>	\$ <u>36,490</u>
<b>36,490</b>	<b>36,490</b>

MORGAN COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

Year Ended August 31, 2024

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	47180066L
Bioterrorism/Public Health Emergency Preparedness	93.069	57180066L
<b>Total AL 93.069</b>		
Strengthening Illinois Public Health Administration	93.967	48080469L
<b>Total AL 93.967</b>		
Local Health Protection Grant	93.268	38180868K
<b>Total AL 93.268</b>		
Family Planning Services - Title X	93.217	46180055L
<b>Total AL 93.217</b>		
Respiratory Surveillance	93.323	8181068
<b>Total AL 93.323</b>		
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH		
ILLINOIS DEPARTMENT OF HUMAN SERVICES		
Social Services Block Grant-Family Case Management	93.667	FCSCU06059
Social Services Block Grant-Family Case Management	93.667	FCSDU06059
<b>Total AL 93.667</b>		
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>		

**TOTAL FEDERAL AWARDS**

\*\*\* Indicates Major Program

Revenue Recognized	Expenditures
\$ 25,389	\$ 25,389
10,600	10,600
<u>35,989</u>	<u>35,989</u>
\$ 55,221	\$ 55,221
<u>55,221</u>	<u>55,221</u>
\$ 50,755	\$ 50,755
<u>50,755</u>	<u>50,755</u>
\$ 47,101	\$ 47,101
<u>47,101</u>	<u>47,101</u>
\$ 5,562	\$ 5,562
<u>5,562</u>	<u>5,562</u>
\$ 2,130	\$ 2,130
7,737	7,737
<u>9,867</u>	<u>9,867</u>
\$ <u>1,697,881</u>	\$ <u>1,697,881</u>
\$ <u>4,357,457</u>	\$ <u>4,357,457</u>

# MORGAN COUNTY, ILLINOIS

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended August 31, 2024

### **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	\$ 4,357,457
Non-Cash Assistance Not Included in Financial Statements	<u>0</u>
Federal Revenues Per Schedule of Expenditures of Federal Awards	\$ <u><u>4,357,457</u></u>

### **Note 3 – Federal Insurance**

Morgan County, Illinois had no Federal insurance in effect during the year ended August 31, 2024.

### **Note 4 – Federal Loans/Loan Guarantees**

Morgan County, Illinois had no Federal loans or Federal loan guarantees outstanding as of August 31, 2024.

MORGAN COUNTY, ILLINOIS

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended August 31, 2024

**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, 2024

None