

Piatt County, Illinois

Monticello, Illinois

Financial Report

Year Ended November 30, 2021



WIPFLI

Piatt County, Illinois

Year Ended November 30, 2021

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Independent Auditor's Report

To the County Board
Piatt County, Illinois
Monticello, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Piatt County, Illinois (the "County"), as of and for the year ended November 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Piatt County Mental Health Center, which represent 39 percent, 37 percent, and 63 percent, respectively, of the assets, the net position and the revenues of the aggregate discretely presented component units as of November 30, 2021. In addition, we did not audit the financial statements of the Piatt County Public Transportation Fund, which is both a major fund and 15 percent, 26 percent, and 13 percent, respectively, of the assets, the net position, and the revenues of the business-type activities as of November 30, 2021. Those statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as it relates to the amounts is based solely on the reports of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Qualified
Business-Type Activities	Qualified
Aggregate Discretely Presented Component Units	Qualified
General Fund	Unmodified
Illinois Municipal Retirement Fund	Unmodified
Social Security Fund	Unmodified
County Motor Fuel Tax Fund	Unmodified
Township Motor Fuel Tax Fund	Unmodified
American Rescue Plan Fund	Unmodified
County Clerk Accounts Fund	Unmodified
County Public Transportation Fund	Qualified
Public Building Fund	Unmodified
Nursing Home Fund	Qualified
Aggregate Remaining Fund Information	Unmodified

Basis for Qualified Opinions on the Governmental Activities, Business-Type Activities, Aggregate Discretely Presented Component Units, County Public Transportation Fund, and Nursing Home Fund

Management of the County for the Governmental Activities, Business-Type Activities, and Nursing Home Fund have not allocated the net pension liability/asset and related deferred inflows and outflows related associated with the Illinois Municipal Retirement Fund (IMRF-an agent multiple-employer public pension retirement plan) between the governmental activities, business-type activities, and Nursing Home Fund as required by the Government Accounting Standards Board. In total, the amounts reported are accurate. In addition, the Mental Health (aggregate discretely presented component units) and County Public Transportation, which are audited by other auditors, did not disclose all required components of Government Accounting Standards Board No. 75 (Accounting and Financial Reporting for Post-Employment Benefit Other Than Pensions). The amount by which these departures would affect the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position has not been determined

Also, the Nursing Home Foundation Fund (aggregate discretely presented component units) has not been audited, and we were not engaged to audit the Nursing Home Foundation's financial statements as part of our audit of the County's basic financial statements. The Nursing Home Foundation's financial statements were prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States.

Qualified Opinions

In our opinion, based on our audit and the report of other auditors, except for the matters discussed in the Basis for Qualified Opinions on the Governmental Activities, Business-Type Activities, Aggregate Discretely Presented Component Units, County Public Transportation, and Nursing Home Fund paragraphs, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, County Public Transportation Fund, and Nursing Home Fund of the Piatt County, Illinois, as of November 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States.

Unmodified Opinions

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund, Illinois Municipal Retirement Fund, Social Security Fund, County Motor Fuel Tax Fund, Township Motor Fuel Tax Fund, American Rescue Plan Fund, County Clerk Accounts Fund, Public Building Fund, and the aggregate remaining fund information of the Piatt County, Illinois, as of November 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the County adopted accounting guidance GASB Statement No 84, Fiduciary Activities, during the year ended November 30, 2021. Our opinions are not modified with respect to this matter.

Other Matters**Required Supplementary Information**

Accounting principles generally accepted in the United States require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, 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.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information as identified in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 22, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 the County's internal control over financial reporting and compliance.

Wipfli LLP

September 22, 2022
Sterling, Illinois

Basic Financial Statements

Piatt County, Illinois

Statement of Net Position

<i>November 30, 2021</i>	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	ETSB Fund	Nursing Home Foundation	Mental Health
Assets						
Current assets						
Cash, deposits and investments	\$ 14,969,936	\$ 1,988,824	\$ 16,958,760	\$ 394,758	\$ 1,698,313	\$ 887,057
Restricted cash	-	196,775	196,775	-	-	-
Receivables, net of allowance						
Property taxes	5,329,613	634,002	5,963,615	-	-	-
Accounts receivables	738,029	611,547	1,349,576	-	-	214,084
Due from other governments	155,845	-	155,845	131,844	-	-
Inventories	-	106,212	106,212	-	-	-
Prepaid items	-	4,650	4,650	-	-	28,207
Other current assets	-	16,340	16,340	-	734	-
Total current assets	21,193,423	3,558,350	24,751,773	526,602	1,699,047	1,129,348
Noncurrent assets						
Net pension asset	2,248,131	-	2,248,131	-	-	-
Capital assets						
Capital assets not being depreciated	399,912	128,390	528,302	-	-	-
Noncurrent assets, net of depreciation	8,603,179	4,545,839	13,149,018	256,350	-	446,846
Total noncurrent assets	11,251,222	4,674,229	15,925,451	256,350	-	446,846
Total assets	32,444,645	8,232,579	40,677,224	782,952	1,699,047	1,576,194
Deferred outflows of resources						
Deferred outflows - pension resources	2,869,663	-	2,869,663	-	-	-

Piatt County, Illinois

Statement of Net Position (Continued)

November 30, 2021	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	ETSB Fund	Nursing Home Foundation	Mental Health
Liabilities						
Current liabilities						
Accounts payable	207,014	254,846	461,860	-	-	21,361
Accrued and other liabilities	152,227	606,148	758,375	-	-	14,535
Compensated absences	-	36,900	36,900	-	-	56,506
Accrued interest	10,111	7,205	17,316	-	-	-
Unearned grant revenues	1,130,834	-	1,130,834	-	-	-
Bonds payable	85,000	135,000	220,000	-	-	-
Other	-	17,825	17,825	-	-	-
Total current liabilities	1,585,186	1,057,924	2,643,110	-	-	92,402
Noncurrent liabilities						
Compensated absences	761,070	201,349	962,419	-	-	-
Bonds payable	1,150,000	1,795,000	2,945,000	-	-	-
Total noncurrent liabilities	1,911,070	1,996,349	3,907,419	-	-	-
Total liabilities	3,496,256	3,054,273	6,550,529	-	-	92,402
Deferred Inflows of Resources						
Deferred inflows - pension resources	5,267,194	-	5,267,194	-	-	-
Unearned revenue - property taxes	5,329,612	634,002	5,963,614	-	-	-
Total deferred inflow of resources	10,596,806	634,002	11,230,808	-	-	-
Net Position						
Net investment in capital assets	7,768,091	2,744,229	10,512,320	256,350	-	446,846
Restricted for						
General control and administration	1,659,469	-	1,659,469	-	-	-
Public safety	322,100	-	322,100	-	-	-
Judiciary and courts	819,722	-	819,722	-	-	-
Streets and highways	10,052,816	-	10,052,816	-	-	-
Public health	28,443	-	28,443	-	-	-
Debt service	-	181,200	181,200	-	-	-
Employee benefits	694,466	-	694,466	-	-	-
Unrestricted	(123,861)	1,618,875	1,495,014	526,602	1,699,047	1,036,946
Total net position	\$ 21,221,246	\$ 4,544,304	\$ 25,765,550	\$ 782,952	\$ 1,699,047	\$ 1,483,792

Piatt County, Illinois

Statement of Activities

Year Ended November 30, 2021	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	ETSB Fund	Nursing Home Foundation	Mental Health
Functions/Programs										
Governmental activities:										
General control and administration	\$ 6,063,819	\$ 3,723,330	\$ 95,266	\$ -	\$ (2,245,223)	\$ -	\$ (2,245,223)	\$ -	\$ -	\$ -
Public safety	2,652,256	506,822	68,892	-	(2,076,542)	-	(2,076,542)	-	-	-
Judiciary and courts	28,164	344,197	347,610	-	663,643	-	663,643	-	-	-
Corrections	663,527	65,942	-	-	(597,585)	-	(597,585)	-	-	-
Highways and bridges	3,263,572	419,307	3,996,215	656,958	1,808,908	-	1,808,908	-	-	-
Public health	571,122	998	456,481	-	(113,643)	-	(113,643)	-	-	-
Interest	70,943	-	-	-	(70,943)	-	(70,943)	-	-	-
Total governmental activities	13,313,403	5,060,596	4,964,464	656,958	(2,631,385)	-	(2,631,385)	-	-	-
Business-type activities:										
County Public Transportation	1,129,731	-	1,232,765	-	-	103,034	103,034	-	-	-
Public Building	188	-	-	-	-	(188)	(188)	-	-	-
Nursing Home	9,809,498	7,561,549	277,270	-	-	(1,970,679)	(1,970,679)	-	-	-
Total business-type activities	10,939,417	7,561,549	1,510,035	-	-	(1,867,833)	(1,867,833)	-	-	-
Total primary government	24,252,820	12,622,145	6,474,499	656,958	(2,631,385)	(1,867,833)	(4,499,218)	-	-	-
Component Unit:										
ETSB	267,160	-	319,825	-	-	-	-	52,665	-	-
Nursing Home Foundation	146,588	-	615,058	-	-	-	-	-	468,470	-
Mental Health	2,204,888	1,138,823	341,019	-	-	-	-	-	-	(725,046)
Total component unit	2,618,636	1,138,823	1,275,902	-	-	-	-	52,665	468,470	(725,046)
General revenues:										
Taxes:										
Property taxes					5,003,935	613,321	5,617,256	-	-	-
Sales taxes					662,873	-	662,873	-	-	-
Sales taxes					700,223	-	700,223	-	-	-
Other taxes					3,210,468	-	3,210,468	-	-	-
Unrestricted investment earnings					31,900	1,838	33,738	15,109	45,154	6,281
Gain (loss) sale of capital assets					-	-	-	-	-	1,611
Miscellaneous revenue					891,269	-	891,269	-	1,043	182,410
Total general revenues					10,500,668	615,159	11,115,827	15,109	46,197	190,302
Transfers in					1,788,935	1,032,325	2,821,260	-	-	262,574
Transfers out					(2,699,291)	(121,969)	(2,821,260)	-	-	-
Change in net position					6,958,927	(342,318)	6,616,609	67,774	514,667	(272,170)
Net position, beginning of year, as restated					14,262,319	4,886,622	19,148,941	715,178	1,184,380	1,755,962
Net position, ending					\$ 21,221,246	\$ 4,544,304	\$ 25,765,550	\$ 782,952	\$ 1,699,047	\$ 1,483,792

See Accompanying Notes to Financial Statements.

Piatt County, Illinois

Balance Sheet - Governmental Funds

<i>November 30, 2021</i>	General Fund	IMRF	Social Security	County MFT
Assets				
Cash, deposits and investments	\$ 455,175	\$ 312,110	\$ 321,987	\$ 5,408,033
Receivables, net of allowance				
Property taxes	1,537,769	1,214,035	900,000	-
Accounts receivables	498,001	-	-	-
Due from other governments	-	-	-	37,622
Due from other funds	52,389	-	-	-
Total assets	\$ 2,543,334	\$ 1,526,145	\$ 1,221,987	\$ 5,445,655
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	\$ 71,316	\$ -	\$ 17,220	\$ 4,243
Accrued and other liabilities	137,530	9,706	-	-
Unearned grant revenues	-	-	-	-
Total liabilities	208,846	9,706	17,220	4,243
Deferred inflows of resources:				
Property taxes levied for a future period	1,537,768	1,214,035	900,000	-
Total deferred inflows of resources	1,537,768	1,214,035	900,000	-
Fund balances				
Restricted for				
General control and administration	5,126	302,404	304,767	-
Public safety	38,266	-	-	-
Corrections	40,000	-	-	-
Judiciary and courts	19,510	-	-	-
Streets and highways	-	-	-	5,441,412
Public health	-	-	-	-
Assigned	148,505	-	-	-
Unassigned	545,313	-	-	-
Total fund balances	796,720	302,404	304,767	5,441,412
Total liabilities, deferred inflows of resources and fund balances	\$ 2,543,334	\$ 1,526,145	\$ 1,221,987	\$ 5,445,655

Piatt County, Illinois

Balance Sheet - Governmental Funds (Continued)

<i>November 30, 2021</i>	Township MFT	APRA	County Clerk Accounts	Other Governmental Funds	Total Governmental Funds
Assets					
Cash, deposits and investments	\$ 2,200,504	\$ 1,130,834	\$ 202,836	\$ 4,735,062	\$ 14,766,541
Receivables, net of allowance					
Property taxes	-	-	-	1,677,809	5,329,613
Accounts receivables	168,668	-	-	71,360	738,029
Due from other governments	118,223	-	-	-	155,845
Due from other funds	-	-	-	-	52,389
Total assets	\$ 2,487,395	\$ 1,130,834	\$ 202,836	\$ 6,484,231	\$ 21,042,417
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	\$ 72,687	\$ -	\$ -	\$ 41,548	\$ 207,014
Accrued and other liabilities	-	-	-	4,991	152,227
Unearned grant revenues	-	1,130,834	-	-	1,130,834
Total liabilities	72,687	1,130,834	-	46,539	1,490,075
Deferred inflows of resources:					
Property taxes levied for a future period	-	-	-	1,677,809	5,329,612
Total deferred inflows of resources	-	-	-	1,677,809	5,329,612
Fund balances					
Restricted for					
General control and administration	-	-	202,836	1,893,153	2,708,286
Public safety	-	-	-	165,748	204,014
Corrections	-	-	-	-	40,000
Judiciary and courts	-	-	-	475,843	495,353
Streets and highways	2,414,708	-	-	2,196,696	10,052,816
Public health	-	-	-	28,443	28,443
Assigned	-	-	-	-	148,505
Unassigned	-	-	-	-	545,313
Total fund balances	2,414,708	-	202,836	4,759,883	14,222,730
Total liabilities, deferred inflows of resources and fund balances	\$ 2,487,395	\$ 1,130,834	\$ 202,836	\$ 6,484,231	\$ 21,042,417

Piatt County, Illinois
Reconciliation of the Balance Sheet of
Governmental Funds to the Statement of Net Position
November 30, 2021

Total fund balances - governmental funds	\$	14,222,730
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		9,003,091
An internal service fund is used to account for self-insurance of medical claims. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		151,006
Interest on long-term debt is not accrued in governmental funds, but rather is recognized when due.		(10,111)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences		(761,070)
Bonds, notes payable, and capital leases		(1,235,000)
Net pension asset/liability and deferred outflows/inflows of resources		(149,400)
Total net position - governmental activities	\$	21,221,246

Piatt County, Illinois

Statement of Revenues, Expenditures and Changes In Fund Balance - Governmental Funds

<i>Year Ended November 30, 2021</i>	General Fund	IMRF	Social Security	County MFT
Revenues				
Property taxes	\$ 1,323,048	\$ 998,210	\$ 877,308	\$ -
Intergovernmental revenues	5,106,529	-	-	917,878
Charges for services	103,225	-	-	-
Licenses and permits	838,092	-	-	-
Fines and forfeitures	-	-	-	-
Interest	1,924	-	-	25,835
Miscellaneous	262,408	-	-	-
Total revenues	7,635,226	998,210	877,308	943,713
Expenditures				
Current:				
General control and administration	3,070,716	28,572	22,067	-
Public safety	2,140,573	63,839	49,308	-
Corrections	663,527	-	-	-
Judiciary and courts	722,154	26,516	20,481	-
Streets and highways	-	61,226	73,113	234,699
Public health	-	310,764	260,358	-
Debt service				
Principal	85,000	-	-	-
Interest	70,222	-	-	-
Capital outlay	-	-	-	-
Total expenditures	6,752,192	490,917	425,327	234,699
Excess (deficiency) of revenues over expenditures	883,034	507,293	451,981	709,014
Other financing sources (uses)				
Transfers in	1,334,746	-	-	-
Transfers out	(1,340,170)	(419,720)	(428,882)	-
Total other financing sources (uses)	(5,424)	(419,720)	(428,882)	-
Net change in fund balance	877,610	87,573	23,099	709,014
Fund balances, beginning of year as restated	(80,890)	214,831	281,668	4,732,398
Fund balances, end of year	\$ 796,720	\$ 302,404	\$ 304,767	\$ 5,441,412

Piatt County, Illinois

Statement of Revenues, Expenditures and Changes In Fund Balance - Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	Township MFT	APRA	County Clerk Accounts	Other Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ -	\$ -	\$ -	\$ 1,805,369	\$ 5,003,935
Intergovernmental revenues	2,874,937	456,481	-	496,872	9,852,697
Charges for services	-	-	3,377,500	712,466	4,193,191
Licenses and permits	-	-	-	155,567	993,659
Fines and forfeitures	-	-	-	174,312	174,312
Interest	1,790	605	132	716	31,002
Miscellaneous	-	144	-	13,732	276,284
Total revenues	2,876,727	457,230	3,377,632	3,359,034	20,525,080
Expenditures					
Current:					
General control and administration	-	-	3,341,043	142,874	6,605,272
Public safety	-	-	-	499,475	2,753,195
Corrections	-	-	-	-	663,527
Judiciary and courts	-	-	-	58,298	827,449
Streets and highways	2,199,513	-	-	913,983	3,482,534
Public health	-	-	-	-	571,122
Debt service					
Principal	-	-	-	-	85,000
Interest	-	-	-	-	70,222
Capital outlay	-	47,230	-	381,912	429,142
Total expenditures	2,199,513	47,230	3,341,043	1,996,542	15,487,463
Excess (deficiency) of revenues over expenditures	677,214	410,000	36,589	1,362,492	5,037,617
Other financing sources (uses)					
Transfers in	-	-	-	454,189	1,788,935
Transfers out	-	(410,000)	-	(100,519)	(2,699,291)
Total other financing sources (uses)	-	(410,000)	-	353,670	(910,356)
Net change in fund balance	677,214	-	36,589	1,716,162	4,127,261
Fund balances, beginning of year as restated	1,737,494	-	166,247	3,043,721	10,095,469
Fund balances, end of year	\$ 2,414,708	\$ -	\$ 202,836	\$ 4,759,883	\$ 14,222,730

Piatt County, Illinois

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended November 30, 2021

Net change in fund balance - governmental funds	\$ 4,127,261
Amounts reported for governmental activities in the statement of net position are different because:	
An internal service fund is used to account for self-insurance of medical claims. The net revenue of the internal service fund is reported with governmental activities.	
	(81,342)
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expenses to allocate those expenditures over the life of the assets:	
Capital asset purchases	1,085,850
Depreciation expense	(443,521)
Bond principal repayment	85,000
Some expenses reported in the statement of activities do not require use of current financial resources and, therefore are not reported as expenditures in governmental funds:	
Change in net pension liability and deferred pension resources	2,093,362
Interest payable on debt is not reported in the governmental funds if payments are due subsequent to reporting date.	
	(721)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	
Vacation and compensated pay	93,038
Change in net position of governmental activities	\$ 6,958,927

Piatt County, Illinois

Statement of Net Position - Proprietary Funds

<i>November 30, 2021</i>	Business-Type Activities			Governmental Activities	
	County Public Transportation	Public Building	Nursing Home	Total	Internal Service Funds
Assets					
Current assets:					
Cash, deposits and investments	\$ 151,929	\$ 41,249	\$ 1,795,646	\$ 1,988,824	\$ 203,395
Restricted cash	-	-	196,775	196,775	-
Property taxes	-	117,947	516,055	634,002	-
Accounts receivables	156,202	-	455,345	611,547	-
Other current assets	6,571	-	9,769	16,340	-
Inventories	-	-	106,212	106,212	-
Prepaid items	-	-	4,650	4,650	-
Total current assets	314,702	159,196	3,084,452	3,558,350	203,395
Noncurrent assets:					
Capital assets:					
Land and construction in progress	5,000	-	123,390	128,390	-
Other capital assets, net of depreciation	945,479	-	3,600,360	4,545,839	-
Total noncurrent assets	950,479	-	3,723,750	4,674,229	-
Total assets	1,265,181	159,196	6,808,202	8,232,579	203,395

Piatt County, Illinois

Statement of Net Position - Proprietary Funds (Continued)

<i>November 30, 2021</i>	Business-Type Activities			Governmental Activities	
	County Public Transportation	Public Building	Nursing Home	Total	Internal Service Funds
Liabilities					
Current liabilities:					
Accounts payable	10,152	-	244,694	254,846	-
Payroll and related	82,602	-	523,546	606,148	-
Compensated absences	-	-	36,900	36,900	-
Accrued interest	-	-	7,205	7,205	-
Bonds payable	-	-	135,000	135,000	-
Due to other funds	-	-	-	-	52,389
Other	-	-	17,825	17,825	-
Total current liabilities	92,754	-	965,170	1,057,924	52,389
Noncurrent liabilities:					
Compensated absences	-	-	201,349	201,349	-
Bonds payable	-	-	1,795,000	1,795,000	-
Total noncurrent liabilities	-	-	1,996,349	1,996,349	-
Total liabilities	\$ 92,754	\$ -	\$ 2,961,519	\$ 3,054,273	\$ 52,389
Deferred Inflows of Resources					
Property taxes levied for a future period	-	117,947	516,055	634,002	-
Total deferred inflows of resources	-	117,947	516,055	634,002	-
Net Position					
Net investment in capital assets	950,479	-	1,793,750	2,744,229	-
Restricted	-	-	181,200	181,200	-
Unrestricted	221,948	41,249	1,355,678	1,618,875	151,006
Total net position	\$ 1,172,427	\$ 41,249	\$ 3,330,628	\$ 4,544,304	\$ 151,006

Piatt County, Illinois

Statement of Revenues, Expenses and Changes In Net Position - Proprietary Funds

Year Ended November 30, 2021	Business-Type Activities			Total	Governmental
	County Public Transportation	Public Building	Nursing Home		Internal Service Funds
Operating revenues					
Charges for services	\$ -	\$ -	\$ 7,439,019	\$ 7,439,019	\$ -
Other	-	-	122,530	122,530	-
Other State Sources	70,731	-	-	70,731	-
Interest	-	-	-	-	898
Total operating revenues	70,731	-	7,561,549	7,632,280	898
Operating expenses					
Personnel services	845,688	-	7,497,464	8,343,152	-
Contractual	-	-	83,452	83,452	-
Supplies and maintenance	97,581	-	534,547	632,128	-
Training	-	-	34,198	34,198	-
Commodities	-	-	431,504	431,504	-
Utilities	15,710	-	213,137	228,847	-
General control and administration	-	-	-	-	82,240
Other	71,086	-	115,416	186,502	-
Depreciation and amortization	83,666	-	336,669	420,335	-
Dues, subscriptions, and licenses	-	-	386,555	386,555	-
Insurance	16,000	-	85,030	101,030	-
Total operating expenses	1,129,731	-	9,717,972	10,847,703	82,240
Operating income (loss)	(1,059,000)	-	(2,156,423)	(3,215,423)	(81,342)
Non-operating revenues (expenses)					
Operating grants - state and federal	1,162,034	-	-	1,162,034	-
Interest income	-	30	1,808	1,838	-
Property taxes	-	120,447	492,874	613,321	-
Interest expense	-	(188)	(91,526)	(91,714)	-
Grants	-	-	277,270	277,270	-
Total non-operating revenues (expenses)	1,162,034	120,289	680,426	1,962,749	-
Income (loss) before transfers	103,034	120,289	(1,475,997)	(1,252,674)	(81,342)

Piatt County, Illinois

Statement of Revenues, Expenses and Changes In Net Position - Proprietary Funds (Continued)

<i>Year Ended November 30, 2021</i>	Business-Type Activities			Total	Governmental
	County Public Transportation	Public Building	Nursing Home		Internal Service Funds
Transfers					
Transfers in	-	-	1,032,325	1,032,325	-
Transfers out	-	(121,969)	-	(121,969)	-
Total transfers	-	(121,969)	1,032,325	910,356	-
Changes in net position	103,034	(1,680)	(443,672)	(342,318)	(81,342)
Net position, beginning of year(as restated)	1,069,393	42,929	3,774,300	4,886,622	232,348
Net position, end of year	\$ 1,172,427	\$ 41,249	\$ 3,330,628	\$ 4,544,304	\$ 151,006

Piatt County, Illinois

Statement of Cash Flows - Proprietary Funds

Year Ended November 30, 2021	Business-type Activities			Totals	Governmental
	County Public Transportation	Public Building	Nursing Home		Internal Service Funds
Cash flows from operating activities					
Receipts from customers and users	\$ 205,830	\$ -	\$ 8,777,764	\$ 8,983,594	\$ -
Other receipts	3,279	-	-	3,279	898
Payments to suppliers	(863,266)	-	1,920,774	(2,784,040)	-
Payments to employees	(197,078)	-	7,258,455	(7,455,533)	(82,240)
Net cash flows from operating activities	\$ (851,235)	\$ -	\$ (401,465)	\$ (1,252,700)	\$ (81,342)
Cash flows from non-capital financing activities					
Transfers to other funds	-	(121,969)	-	(121,969)	-
Proceeds from grants	783,176	-	277,270	1,060,446	-
Property tax revenue	-	-	492,874	492,874	-
Net cash flows from non-capital financing activities	783,176	(121,969)	770,144	1,431,351	-
Cash flows from capital and related financing activities					
Acquisition and construction of capital assets	(24,230)	-	(167,754)	(191,984)	-
Interest paid on long term debt	-	-	(91,526)	(91,526)	-
Principal paid on long-term debt	-	120,447	(135,000)	(14,553)	-
Net cash flows from capital and related financing activities	(24,230)	120,447	(394,280)	(298,063)	-
Cash flows from investing activities					
Interest received	-	30	1,808	1,838	-
Interest paid	-	(188)	-	(188)	-
Net cash flows from investing activities	-	(158)	1,808	1,650	-
Net change in cash and cash equivalents	(92,289)	(1,680)	(23,793)	(117,762)	(81,342)
Cash and cash equivalents, beginning of year	244,218	42,929	1,819,439	2,106,586	284,737
Cash and cash equivalents, end of year	\$ 151,929	\$ 41,249	\$ 1,795,646	\$ 1,988,824	\$ 203,395

Piatt County, Illinois

Statement of Cash Flows - Proprietary Funds (Continued)

Year Ended November 30, 2021	Business-type Activities				Governmental Activities
	County Public Transportation	Public Building	Nursing Home	Total	Internal Service Funds
Reconciliation of operating income (loss) to net cash flows from operating activities					
Operating income (loss)	\$ (1,059,000)	\$ -	\$ (2,156,423)	\$ (3,215,423)	\$ (81,342)
Adjustment to reconcile operating income (loss) to net cash flows from operating activities:					
Depreciation and amortization	83,666	-	336,669	420,335	-
On-behalf payments - Piatt County	137,189	-	1,032,325	1,169,514	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	2,778	-	(238,403)	(235,625)	-
(Increase) decrease in interest receivable	-	-	4,573	4,573	-
Decrease in inventories	-	-	4,963	4,963	-
(Increase) decrease in other current assets	(1,589)	-	643	(946)	-
(Increase) decrease in accounts payable	3,264	-	(36,935)	(33,671)	-
Increase (decrease) in accrued expenses	(27,079)	-	239,009	211,930	-
Increase (decrease) in payroll, tip, and employee related	9,501	-	-	9,501	-
(Decrease) in due to other funds	-	-	(5,625)	(5,625)	-
(Decrease) in other liabilities	35	-	(1,462)	(1,427)	-
Increase (decrease) in deferred revenue	-	-	419,201	419,201	-
Net cash flows from operating activities	\$ (851,235)	\$ -	\$ (401,465)	\$ (1,252,700)	\$ (81,342)
Supplemental Schedule of Noncash Investing and Financing Activities					
Capital contributions	\$ 128,000	\$ -	\$ -	\$ -	-
Net noncash flows from investing and financing activities	\$ 128,000	\$ 0	\$ -	\$ 0	0

See Accompanying Notes to Financial Statements.

Piatt County, Illinois
Statement of Fiduciary Net Position

<i>November 30, 2021</i>	Custodial Funds
Assets	
Cash, deposits and investments	\$ 335,901
Total assets	335,901
Liabilities	
	-
Net Position	
Restricted	\$ 335,901

Piatt County, Illinois

Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2021</i>	Custodial Funds
Additions	
Fines for other governments	\$ 859,855
Property tax collections for other governments	37,336,658
Amounts received as fiscal agent	428
Total additions	38,196,941
Deductions	
Fines distributed to other governments	784,445
Property tax collections to other governments	37,329,618
Payments made on behalf of others	237,467
Total deductions	38,351,530
Change in net position	(154,589)
Net position, beginning of year	490,490
Net position, end of year	\$ 335,901

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Introduction

The financial statements of Piatt County, Illinois (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is described below.

The Financial Reporting Entity

This report includes all of the funds of Piatt County, Illinois. As defined by GAAP established by GASB, the reporting entity for the County consists of (a) the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable.

Financial accountability is defined as (1) appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a burden on the primary government; or (2) fiscal dependency on the primary government and the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. Financial benefit or burden is created if any one of the following relationships exist: (1) the primary government is legally entitled to or has access to the component unit's resources (2) the primary government is legally required or has assumed the obligation to finance the deficits of, or provide support to, the component unit (3) the primary government is obligated in some manner for the component unit's debt.

The accompanying financial statements present the County (the primary government), the Piatt County Emergency Telephone Board (ETSB), Piatt County Nursing Home Foundation (Nursing Home Foundation), Piatt County Mental Health Center (Mental Health), and Piatt County Public Building Commission (Public Building). The financial data of the component unit is included in the County's reporting because of the significance of its operational or financial relationship with the County.

Based on the forgoing criteria, the following organizations are considered discretely presented component units of the County.

Piatt County Emergency Telephone Board (ETSB) - The ETSB is funded through telephone surcharges and distributes to plan, coordinate, and supervise the implementation of an enhanced 911 system. All members of the of the ETSB are appointed by the Piatt County Board. The County Board may at any time change the rate of the surcharge as long as the new rate does not exceed the rate specified in the referendum. As such, the County has significance influence over the ETSB and has included this organization in the reporting entity. The ETSB's year-end is November 30 (same as the County).

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

The Financial Reporting Entity (Continued)

Piatt County Nursing Home Foundation (Nursing Home Foundation) - The Nursing Home Foundation is a legally separate, tax-exempt organization. It acts primarily as the fund-raising organization that receives gifts and bequests, administers those resources, and disburses payments to or on behalf of the Piatt County Nursing Home Fund (Nursing Home). Although the Nursing Home does not control the timing or amount of receipts from the Nursing Home Foundation, the Nursing Home Foundation's restricted resources can only be used by, or for the benefit of, the Nursing Home. Consequently, the Nursing Home Foundation is considered a component unit of the County and is discretely presented. The Nursing Home Foundation's year-end is November 30 (same as the County).

Piatt County Mental Health Center (Mental Health) - The Mental Health is a special unit of local County government. All members of the Mental Health's Board are appointed by the Piatt County Board. As such, the County has significant influence over the Mental Health and has included the organization in the reporting entity. The Mental Health's year-end is June 30.

Significant accounting policies of the ETSB and Mental Health are the same as the County. The Nursing Home Foundation uses the cash basis of accounting for its accounting policies.

Separate financial statements for the ETSB and Nursing Home Foundation are not issued.

Complete financial statements of the Mental Health Fund can be obtained from the Executive Director at 1921 North Market Street, Monticello, Illinois 61856.

The financial statements of the following entity are included as a part of the primary government as blended component unit for the reasons indicated:

Piatt County Public Building Commission (Public Building) - The Public Building is a municipal corporation created under the provisions of the Public Building Commission Act of the State of Illinois. The purpose of this fund is to acquire or construct facilities for participating governments and to issue bonded debt to finance the acquisition or construction of such facilities. The County appoints the four-member governing Board of the Public Building. The Public Building is financially dependent on the County because the debt issued by the Public Building is paid by the County debt service property tax levy. As such, the County has significant influence over the Public Building and has included the organization in the reporting entity.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) display information about the reporting government as a whole. These statements include all the financial activities of the County, except for the fiduciary funds. The fiduciary funds are only reported in the statement of fiduciary net position at the fund financial statement level. The governmental activities column incorporates data from governmental funds and internal service funds. Eliminations have been made to minimize the double counting of internal transactions. Governmental activities, which are normally 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 demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The fund statements provide information about the County's funds, including fiduciary funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major governmental funds.

The County reports the following major governmental funds:

General Fund – The General Fund is used to account for all financial resources of the County except those which are required to be accounted for in another fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The services which are administered by the Department are accounted for in the general fund include general and control administration, public safety, judiciary and courts, and corrections.

Illinois Municipal Retirement Fund (IMRF) – This fund is mostly supported by property taxes used to pay retirement for SLEP and non-SLEP employees of the County.

Social Security Fund – This fund is mostly supported by property taxes to pay retirement for the County's portion of employee benefits.

County MFT – This fund primarily supports capital projects with funding derived from the State's distribution of the County's share of motor fuel tax collected by the State.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Township MFT – This fund primarily supports capital projects with funding derived from the State's distribution of the townships' share of motor fuel tax collected by the State.

American Rescue Plan Fund (ARPA) – This fund is used to accumulate federal funding for the County's share of COVID-19 dollars.

County Clerk Accounts Fund – This fund receives revenue from the County Clerk's office for various services to the citizens of the County.

The County reports the following major enterprise funds:

County Public Transportation Fund – This fund accounts for the operation of an accessible transportation program for the general public that travel within, to, or from the County.

Public Building Fund – This fund accounts for the financing, acquisition, and construction of facilities at the County.

Nursing Home Fund – This fund accounts for the programs and services which serve senior adults. These services promote well-being while respecting the individuality and autonomy of each individual. The Nursing Home offers a continuum of programs from: skilled and intermediate nursing care and respite care, affordable assisted living lifestyle, and home and community-based services.

The County administers an internal service fund (reported as a proprietary fund type) to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County administers the following internal service funds:

Piatt County Operations Bond Maintenance Fund (PCO Bond Maintenance) – This fund accounts for the repairs and maintenance of the Office Building.

Self-Insurance Fund – This fund was established for the purpose of accumulating funds to for self-funded workers' compensation insurance. The County is no longer self-insured for workers' compensation.

Fiduciary:

Custodial Funds - Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available (susceptible to accrual). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers all imposed nonexchange revenues reported in the governmental funds to be available if the revenues are collected within 60 days after the end of the current fiscal year.

Expenditures are recognized when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenue rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. Budgets include a statement of the revenue and expenditures of the immediately preceding fiscal year and a projection of the revenue (including the available beginning fund balance) and the proposed itemized appropriations of the ensuing fiscal year.

The appropriated budget is prepared by fund, department, and function. Transfers of appropriations require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level and/or department level. Appropriations in all budgeted funds lapse at the end of the fiscal year.

Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The cash balances of most County funds are pooled and invested. Each fund's share of the investment pool is reflected on its respective balance sheet.

Restricted Cash

Restricted cash represents monies restricted based on debt covenants and Nursing Home patient account balances.

Investments

The County is a participant in the Local Government Investment Pool (LGIP) which is authorized in Illinois Compiled Statutes 30 ILCS 235 under the Public Funds Investment Act. The LGIP is not registered with the Securities Exchange Commission as an investment company. The LGIP operates and reports to participants on the amortized cost basis. LGIP pool shares are bought and redeemed at \$1 based on the amortized cost of the investments in LGIP. The investment is not subject to the fair value hierarchy disclosures.

In addition, the County invests in mutual funds invested in federal agency securities. Investments are reported at fair value which is determined using selected bases.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Accounts Receivable

The County's property tax is levied each year on all taxable real property located in the County. Since the 2021 property tax levy is levied to finance the operations of fiscal year 2022, the 2021 property tax is recorded as a receivable and the 2021 property tax revenue is unavailable. The 2020 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2021. The County must file its tax levy by the last Tuesday of December each year. The 2020 levy was approved on November 11, 2020. The 2021 levy was approved on November 10, 2021.

The township assessors are responsible for assessment of all taxable real property within the County. The County Clerk computes the annual tax of each parcel of real property and prepares tax books used by the County Collector as a basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Treasurer, who remits to the units their respective share of the collections. Taxes levied in 2021 became due and payable in two installments, generally in June 2022 and September 2022. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

Receivables are shown net of allowances for uncollectible amounts as necessary. As of November 30, 2021, the allowance for doubtful accounts was \$84,412 for the Nursing Home.

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and vehicle repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Purchased or constructed capital assets, including property, plant, equipment, and infrastructure (roads, bridges, and similar items), are reported at cost or estimated historical cost in the government-wide financial statements. The County defines capital assets with an estimated useful life in excess of two years and individual cost of more than \$5,000.

As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their acquisition value at the date of donation.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued)

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Buildings and improvements	25-40 years
Vehicles	5-10 years
Equipment	3-15 years
Furniture and fixtures	5-10 years
Infrastructure	25 years

Capital assets not being depreciated include land and construction in progress.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position 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 net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents the acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Compensated Absences

Vacation, Compensatory Time, and Holiday

The County's policy permits employees to accumulate earned but unused vacation benefits, unused compensatory time, and banked holidays, which are eligible for payment upon separation from County service. The liability for such leave is reported as incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. The County completes a benefit payout each December to employees that have exceeded the carryover limits in union contracts. The payout in December 2021 totaled \$0 for governmental funds and \$36,900 for business-type funds.

Sick Leave

Accumulated sick leave lapses when employees leave the employ of the County and, upon separation from service excluding retirement, no monetary obligation exists. Employees have the option upon retirement or death to receive a payout of up to thirty days of sick leave.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from the IMRF's fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the County's policy to use externally restricted resources first.

Fund Balances

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance: This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance: These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the County Board – the County's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the County Board removes the specified use by taking the same type of action that imposed the original commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Fund Balances (Continued)

Assigned fund balance: This classification reflects the amounts constrained by the County's "intent" to be used for specific purposes, but the amounts are neither restricted nor committed. The County Board has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance: This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the County's policy to use externally restricted resources first, then unrestricted resources – committed, assigned, and unassigned – in order as needed.

Adoption of GASB Pronouncements

During the fiscal year ended November 30, 2021, the County implemented the following GASB Pronouncements:

GASB Statement No. 84, Fiduciary Activities: As of December 1, 2020, the County implemented GASB Statement No. 84. This Statement establishes new criteria for identifying fiduciary activities that are reported in the fiduciary funds. This Statement also revised the definition and terminology used for activities that were previously classified as agency funds. The County has reclassified several funds as special revenue funds using the GASB Statement No. 84 definitions. See prior period restatement note as it outlines this restatement.

Subsequent Events

The County has evaluated subsequent events through September 22, 2022, which is the date the financial statements were available to be issued. In May 2022, the County accepted a proposal from Reliable/DMH/Alpha in the amount of \$448,434 for Courthouse HVAC project. This project is expected to be completed in fiscal year 2022.

Piatt County, Illinois

Notes to Financial Statements

Note 2: Stewardship, Compliance and Accountability

Excess of expenditures over appropriations

The following individual functional areas incurred expenditures in excess of appropriations:

Fund	Amount
General	\$ 1,341,107
Probation Fees	12,162
Care	2,123
GIS	5,367
PCCC Operations	9,448
Indirect Savings	48,345
Sheriff's Forfeiture	819
Treasurer Automation	220
County MFT	234,699
Township Bridge	259,848
ARPA	47,230
County Clerk	3,341,043
Revolving Tax Sale	32,180
Sheriff's Warrant Fee	481,708
Self-Insurance	82,240
Public Building	188
ETSB	267,160
Nursing Home	\$ 1,012,948

Deficit Fund Equity

As of November 30, 2021, there were no deficit fund balances.

Note 3: Cash Deposits with Financial Institutions

Primary Government and ETSB (Component Unit) - Custodial credit risk - deposits: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The County has a deposit policy for custodial credit risk. As of November 30, 2021, the County's and ETSB's bank balance was \$17,838,496 and the entire balance was insured and collateralized with securities in the County's name

Mental Health Center Fund (Component Unit) - Custodial credit risk - deposits: Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2021, the Center's bank balance was \$925,858 and the entire balance was insured and collateralized with securities in the Center's name.

Piatt County, Illinois

Notes to Financial Statements

Note 4: Investments

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy, as described under current accounting standards, are as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or inputs other than quoted prices that are observable for the asset or liability. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

As of November 30, 2021, the County had the following investments:

	Fair Value	Level 1	Level 2
Local government investment pool	\$ 10,362	\$ 10,362	-
Mutual funds	151,953	151,953	-
Total	\$ 162,315	\$ 162,315	-

Interest Rate Risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County has no specific policy on the interest rate risk at year-end.

As of November 30, 2021, the County had the following investments with stated maturities:

	Fair Value	Investment Maturities (in Years)		
		<1 Year or Less	1 - 5	6 - 10
Local government investment pool	\$ 10,362	\$ 10,362	-	-
Mutual funds	151,953	151,953	-	-
Total	\$ 162,315	\$ 162,315	-	0

Piatt County, Illinois

Notes to Financial Statements

Note 4: Investments (Continued)

Credit Risk. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investments in U.S. Government obligations are not considered to be of any credit risk since they carry the full obligation and guarantee of the U.S. Government. Presented below is the actual rating as of year-end for each investment type:

	Fair Value	Quality Rating		
		AAAm	AA+	Unrated
Local government investment pool	\$ 10,362	\$ 10,362	\$ -	\$ -
Mutual funds	151,953	-	-	151,953
	<u>\$ 162,315</u>	<u>\$ 10,362</u>	<u>\$ -</u>	<u>\$ 151,953</u>

Concentration of Credit Risk. The County's investment policy does not allow for an investment in any one issuer that is in excess of 5 percent of the County's total investments.

Custodial Credit Risk. For an investment, this 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 that are in the possession of an outside party.

As of November 30, 2021, there are no investments with custodial credit risk as all of its investments are insured.

Foreign Currency Risk. The County held no foreign investments during the fiscal year.

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets

Governmental activities capital asset balances and activity for the year ended November 30, 2021, were as follows:

Governmental Activities	Balance 12/1/2020	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/2021
Capital assets, not being depreciated:					
Land	\$ 317,500	\$ -	\$ -	\$ -	\$ 317,500
Construction in progress	-	82,412	(56,257)	56,257	82,412
Total capital assets, not being depreciated	317,500	82,412	(56,257)	56,257	399,912
Capital assets, being depreciated:					
Office equipment	650,628	-	-	(5,361)	645,267
Buildings and improvements	11,872,232	-	-	-	11,872,232
Infrastructure	234,136	873,764	-	56,257	1,164,157
Equipment	364,868	-	-	-	364,868
Furniture and fixtures	183,606	-	-	-	183,606
Other equipment	360,012	-	-	-	360,012
Vehicles	768,971	129,674	-	(84,306)	814,339
Total capital assets, being depreciated	14,434,453	1,003,438	-	(33,410)	15,404,481
Accumulated depreciation:					
Office equipment	(524,832)	(20,942)	5,361	-	(540,413)
Buildings and improvements	(4,568,294)	(312,280)	-	-	(4,880,574)
Infrastructure	(29,635)	(19,004)	-	-	(48,639)
Equipment	(231,281)	(17,438)	-	-	(248,719)
Furniture and fixtures	(183,606)	-	-	-	(183,606)
Other equipment	(300,318)	(14,047)	-	-	(314,365)
Vehicles	(609,482)	(59,810)	84,306	-	(584,986)
Total accumulated depreciation	(6,447,448)	(443,521)	89,667	-	(6,801,302)
Total capital assets, being depreciated, net	7,987,005	559,917	89,667	(33,410)	8,603,179
Governmental activities capital assets, net	\$ 8,304,505	\$ 642,329	\$ 33,410	\$ 22,847	\$ 9,003,091

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

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

Governmental Activities

General control and administration	\$	130,598
Public safety		263,587
Transportation		49,336
	\$	443,521

Business-type activities capital asset balances and activity for the year ended November 30, 2021, were as follows:

Business-Type Activities	Balance 12/1/2020	Additions	Deletions	Balance 11/30/2021
Nursing Home:				
Capital assets, not being depreciated:				
Land	\$ 123,390	\$ -	\$ -	\$ 123,390
Total capital assets, not being depreciated	123,390	-	-	123,390
Capital assets, being depreciated:				
Land improvements	93,305	33,231	-	126,536
Buildings and improvements	8,187,499	50,332	-	8,237,831
Equipment and machinery	1,315,121	84,191	-	1,399,312
Total capital assets, being depreciated	9,595,925	167,754	-	9,763,679
Accumulated depreciation:				
Land improvements	(62,119)	(4,338)	-	(66,457)
Buildings and improvements	(4,880,001)	(237,199)	-	(5,117,200)
Equipment and machinery	(884,530)	(95,132)	-	(979,662)
Total accumulated depreciation	(5,826,650)	(336,669)	-	(6,163,319)
Total capital assets, being depreciated, net	3,769,275	(168,915)	-	3,600,360
Business-type activities capital assets, net	\$ 3,892,665	\$ (168,915)	\$ -	\$ 3,723,750

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

Business-Type Activities	Balance 7/1/2020	Additions	Deletions	Balance 6/30/2021
Public Transportation:				
Capital assets, not being depreciated:				
Land	\$ 5,000	\$ -	\$ -	\$ 5,000
Total capital assets, not being depreciated	5,000	-	-	5,000
Capital assets, being depreciated:				
Buildings	1,050,754	6,730	-	1,057,484
Equipment	3,120	17,500	(3,120)	17,500
Vehicles	793,410	128,000	-	921,410
Total capital assets, being depreciated	1,847,284	152,230	(3,120)	1,996,394
Accumulated depreciation:				
Building, equipment and vehicles	(970,369)	(83,666)	3,120	(1,050,915)
Total accumulated depreciation	(970,369)	(83,666)	3,120	(1,050,915)
Total capital assets, being depreciated, net	876,915	68,564	-	945,479
Business-type activities capital assets, net	\$ 881,915	\$ 68,564	\$ -	\$ 950,479

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

Business-type Activities	
Nursing home	\$ 336,669
Public Transportation	83,666
	\$ 420,335

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

Discretely presented component unit capital asset balances and activity for the year ended November 30, 2021, were as follows:

Discretely Presented Component Unit	Balance 7/1/2020	Additions	Deletions	Transfers/ Adjustments	Balance 6/30/2021
Capital assets, being depreciated:					
Building	\$ 569,660	\$ 33,290	\$ -	\$ -	\$ 602,950
Equipment	589,607	62,960	(22,270)	-	630,297
Total capital assets, being depreciated	1,159,267	96,250	(22,270)	-	1,233,247
Accumulated depreciation:					
Building	(308,063)	(23,768)	-	-	(331,831)
Equipment	(425,096)	(48,574)	19,100	-	(454,570)
Total accumulated depreciation	(733,159)	(72,342)	19,100	-	(786,401)
Total capital assets, being depreciated, net	426,108	23,908	(3,170)	-	446,846
Discretely presented component unit capital assets, net	\$ 426,108	\$ 23,908	\$ (3,170)	\$ -	\$ 446,846

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

Depreciation expense for Piatt County Mental Health Center was \$72,342 for the year ended June 30, 2021.

Discretely Presented Component Unit	Balance 12/1/2020	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/2021
Capital assets, being depreciated:					
Equipment	\$ 658,653	\$ 23,576	\$ -	\$ -	\$ 682,229
Total capital assets, being depreciated	658,653	23,576	-	-	682,229
Accumulated depreciation:					
Equipment	(369,670)	(56,209)	-	-	(425,879)
Total accumulated depreciation	(369,670)	(56,209)	-	-	(425,879)
Total capital assets, being depreciated, net	288,983	(32,633)	-	-	256,350
Discretely presented component unit capital assets, net	\$ 288,983	\$ (32,633)	\$ -	\$ -	\$ 256,350

Depreciation expense for Piatt County Emergency Telephone System Board (ETSB) was \$56,209 for the year ended November 30, 2021

Note 6: Retirement Plans

Illinois Municipal Retirement Fund (IMRF)

Plan Description and Benefits

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 multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available 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.

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

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

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

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Regular Personnel (Non-SLEP)

Employees Covered by the Benefit Terms - At the December 31, 2020 valuation date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	232
Inactive plan member entitled to but not yet receiving benefits	311
Active employees	219
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Total	762
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Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

Contributions - As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2020 was 7.03%. For the fiscal year ended November 30, 2021, the County contributed \$802,184 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability - The County's Net Pension Liability was measured as of December 31, 2020, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

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

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation according to an experience study from years 2017 to 2019.
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 using scale MP-2020. For Disabled Retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male and Female (both unadjusted) tables, and future mortality improvements using scale MP-2020. For Active Members, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male and Female (both unadjusted) tables, and future mortality improvements using scale MP-2020.

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2020:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	37 %	5.00 %
International equity	18 %	6.00 %
Fixed income	28 %	1.30 %
Real estate	9 %	6.20 %
Alternative investments	7 %	2.85-6.95 %
Cash equivalents	1 %	1.85 %
Total	100.0 %	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. 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
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.00%, and the resulting single discount rate is 7.25%.

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at January 1, 2020	\$ 44,929,035	\$ 44,363,392	\$ 565,643
Changes for the year:			
Service cost	922,458	-	922,458
Interest on the total pension liability	3,193,672	-	3,193,672
Differences between expected and actual experience of the total pension liability	1,722,514	-	1,722,514
Changes in assumptions	(523,598)	-	(523,598)
Contributions - employer	-	700,234	(700,234)
Contributions - employees	-	448,230	(448,230)
Net investment income	-	6,504,235	(6,504,235)
Benefit payments, including refunds of employee contributions	(2,679,236)	(2,679,236)	-
Other (net transfer)	-	177,264	(177,264)
Net changes	2,635,810	5,150,727	(2,514,917)
Balances at December 31, 2020	\$ 47,564,845	\$ 49,514,119	\$ (1,949,274)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net pension liability (asset)	\$ 3,470,686	\$ (1,949,274)	\$ (6,268,280)

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Regular Personnel (Non-SLEP) (Continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For year ended November 30, 2021, the County recognized pension expense (income) of \$(226,096). At November 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
<i>Deferred amounts to be recognized in pension expense in future periods:</i>		
Difference between expected and actual experience	\$ 1,615,297	\$ 91,730
Changes in assumptions	236,453	431,984
Net difference between projected and actual earnings on pension plan investments	-	4,058,523
Total deferred amounts to be recognized in pension expense in future periods	1,851,750	4,582,237
Pension contributions subsequent to the measurement date	729,036	-
Total deferred amounts related to pensions	\$ 2,580,786	\$ 4,582,237

The County reported \$729,036 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ending November 30, 2022. 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:

Year Ending November 30	Net Deferred Outflows (Inflows) of Resources
2022	\$ (589,324)
2023	25,481
2024	(1,499,254)
2025	(667,390)
Total	\$ (2,730,487)

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP):

Employees Covered by the Benefit Terms - At December 31, 2020, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	8
Inactive plan member entitled to but not yet receiving benefits	7
Active employees	13
<hr/>	
Total	28
<hr/>	

Contributions - As set by statute, the County's Sheriff's Law Enforcement Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2020 was 16.54%. For the fiscal year ended November 30, 2021, the employer contributed \$136,318 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability - The County's Net Pension Liability was measured as of December 31, 2020, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

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

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Inflation	2.25%
Salary increases	2.85% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019.
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 using scale MP-2020. For Disabled Retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male and Female (both unadjusted) tables, and future mortality improvements using scale MP-2020. For Active Members, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male and Female (both unadjusted) tables, and future mortality improvements using scale MP-2020.

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2020:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	37 %	5.00 %
International equity	18 %	6.00 %
Fixed income	28 %	1.30 %
Real estate	9 %	6.20 %
Alternative investments	7 %	2.85-6.95 %
Cash equivalents	1 %	1.85 %
Total	100.0 %	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. 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
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.00%, and the resulting single discount rate is 7.25%.

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at January 1, 2020	\$ 6,663,289	\$ 6,348,046	\$ 315,243
Changes for the year:			
Service cost	154,236	-	154,236
Interest on the total pension liability	479,220	-	479,220
Differences between expected and actual experience of the total pension liability	(62,106)	-	(62,106)
Changes in assumptions	(41,724)	-	(41,724)
Contributions - employer	-	146,520	(146,520)
Contributions - employees	-	66,439	(66,439)
Net investment income	-	884,789	(884,789)
Benefit payments, including refunds of employee contributions	(260,953)	(260,953)	-
Other (net transfer)	-	45,978	(45,978)
Net changes	268,673	882,773	(614,100)
Balances at December 31, 2020	\$ 6,931,962	\$ 7,230,819	\$ (298,857)

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate - The following presents the plan's net pension liability, calculated using the single discount rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Net pension liability	\$ 544,670	\$ (298,857)	\$ (984,124)

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Sheriff's Law Enforcements (SLEP) (Continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended November 30, 2021, the County recognized pension expense (income) of \$(76,124). At November 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
<i>Deferred amounts to be recognized in pension expense in future periods:</i>		
Difference between expected and actual experience	\$ 78,194	\$ 114,884
Changes in assumptions	89,499	56,483
Net difference between projected and actual earnings on pension plan investments	-	513,590
Total deferred amounts to be recognized in pension expense in future periods	167,693	684,957
Pension contributions subsequent to the measurement date	121,184	-
Total deferred amounts related to pensions	\$ 288,877	\$ 684,957

The County reported \$121,184 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ending November 30, 2022. 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:

Year Ending November 30	Net Deferred Outflows (Inflows) of Resources
2022	\$ (151,804)
2023	(55,439)
2024	(198,123)
2025	(88,188)
2026	(16,024)
Thereafter	(7,686)
Total	\$ (517,264)

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Aggregate Pension Amounts - At November 30, 2021, the County reported the following from all pension plans:

	IMRF-Regular	IMRF-SLEP	All Pension Plans
Net pension liability/(asset)	\$ (1,949,274)	\$ (298,857)	\$ (2,248,131)
Deferred outflows of resources	2,580,786	288,877	2,869,663
Deferred inflows of resources	4,582,237	684,957	5,267,194
Pension expense (income)	(226,096)	(76,124)	(302,220)

Note 7: Other Postemployment Benefits

The County has evaluated its potential other postemployment benefits liability. The County provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the County are required to pay 100% of the current premium. However, only one former employee has chosen to stay in the County's current health insurance plan. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Additionally, the County has no former employees for whom the County was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore, the County has not recorded any postemployment benefit liability as of November 30, 2021.

Note 8: 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; and natural disasters. Beginning in 1988, the County established a Self-Insurance Reserve fund. This fund enabled the County to self-insure workers' compensation, general liability, automobile liability, automobile physical damage, and public official errors and omissions claims. As of November 30, 2016, the County is no longer self-insuring these policies. However, there are still open workers' compensation claims, and those claims will be paid from this fund. Management has determined that remaining funds may also be used for other purposes such as the payment of employee physical costs and to help cover health insurance premiums paid by the County. The County has \$151,006 in reserves at November 30, 2021 to cover such costs in the Self-Insurance Fund.

In order to protect against such risks of loss, the County purchases commercial insurance coverage from Counties of Illinois Risk Management Agency (CIRMA) for workers' compensation, liability, property, crime and other insurance. Potentially the County could be assessed additional premiums for its share of any losses of the pool. Historically, the County has not been assessed any additional premiums. During the year ended November 30, 2021, there were no significant reductions in coverage. so, there have been no settlements which have exceeded insurance coverage in the past three years.

Piatt County, Illinois

Notes to Financial Statements

Note 9: Long-Term Debt

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. These bonds generally are issued as serial bonds with equal amounts of principal maturing each year with original maturities that range from 5 to 20 years. General obligation bonds outstanding at November 30, 2021 are as follows:

Governmental Activities:

General Obligation Bonds	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
Series 2011 GO Bonds	9/2/2011	\$ 1,500,000	1.125-6.250	10/1/2032	\$ 960,000
Series 2020 Debt Certificates	4/8/2020	295,000	2.50-3.25	11/1/2032	275,000
					\$ 1,235,000

In September 2011, the County issued \$1,500,000 of the 2011 General Obligation Bonds (Public Building Revenue Bonds) to finance acquisition of various remodeling, repair and rehabilitation costs use of County buildings. The County utilizes a direct annual tax upon all taxable property in the County to pay the remaining debt service.

In March 2020, the County issued \$295,000 of the 2020 General Obligation debt certificates to refinance the Series 2018 debt certificates which was used for the purposes of paying costs of HVAC improvements to the County Jail. The County's General Fund is responsible for paying the remaining debt service.

Business-Type Activities:

General Obligation Bonds	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding Balance
Series 2007 Debt Certificates	10/1/2007	\$ 1,255,000	4.25-5.00	11/1/2027	\$ 510,000
Series 2007 Revenue Bonds	11/26/2008	2,000,000	4.25	5/1/2023	1,420,000
					\$ 1,930,000

Piatt County, Illinois

Notes to Financial Statements

Note 9: Long-Term Debt (Continued)

In October 2007, the County issued \$1,255,0000 of the 2007 General Obligation debt certificates to use for the acquisition, construction and installation of a new 30-unit assisted living facility (County Nursing Home). The County's Nursing Home is responsible for paying the remaining debt service.

In November 2008, the County issued \$2,000,000 of 2007 Assisted Living Facility Revenue Bonds to use for the acquisition, construction and installation of a new 30-unit assisted living facility (County Nursing Home). The County's Nursing Home is responsible for paying the remaining debt service.

Debt service requirements to maturity are as follows:

Governmental Activities:	Bonds Payable		Debt Certificates	
	Principal	Interest	Principal	Interest
2022	\$ 65,000	\$ 54,288	\$ 20,000	\$ 7,975
2023	70,000	51,606	20,000	7,475
2024	75,000	48,018	20,000	6,975
2025	75,000	44,174	25,000	6,475
2026	80,000	40,332	25,000	5,850
2027 - 2031	480,000	128,730	135,000	17,850
2032 - 2036	115,000	7,188	30,000	975
Total	\$ 960,000	\$ 374,336	\$ 275,000	\$ 53,575

Business-type Activities:	Bonds Payable		Debt Certificates	
	Principal	Interest	Principal	Interest
2022	\$ 60,000	\$ 59,075	\$ 75,000	\$ 24,688
2023	60,000	56,525	80,000	21,125
2024	60,000	53,975	85,000	17,325
2025	80,000	51,000	85,000	13,288
2026	80,000	47,600	90,000	9,250
2027 - 2031	420,000	186,575	95,000	4,750
2032 - 2036	540,000	85,425	-	-
2037	120,000	2,550	-	-
Total	\$ 1,420,000	\$ 542,725	\$ 510,000	\$ 90,426

Piatt County, Illinois

Notes to Financial Statements

Note 9: Long-Term Debt (Continued)

Long-term liability activity for the year ended November 30, 2021 are as follows:

<i>Governmental Activities</i>	Balance 12/1/2020	Additions	Reductions	Balance 11/30/2021	Amounts due Within One Year
Bonds payable:					
General obligation bonds	\$ 1,025,000	\$ -	\$ (65,000)	\$ 960,000	\$ 65,000
Debt certificates	295,000	-	(20,000)	275,000	20,000
Accrued compensated absences	854,107	273,089	(366,126)	761,070	-
Total	\$ 2,174,107	\$ 273,089	\$ (451,126)	\$ 1,996,070	\$ 85,000

<i>Business-Type Activities</i>	Balance 12/1/2020	Additions	Reductions	Balance 11/30/2021	Amounts due Within One Year
Bonds payable:	\$ -	\$ -	\$ -	\$ -	-
General obligation bonds	1,480,000	-	(60,000)	1,420,000	60,000
Debt certificates	585,000	-	(75,000)	510,000	75,000
Accrued compensated absences	184,530	61,712	(7,993)	238,249	36,900
Total	\$ 2,249,530	\$ 61,712	\$ (142,993)	\$ 2,168,249	\$ 171,900

The County is subject to a debt limitation of 5.75% of its assessed valuation of \$500,476,107. As of November 30, 2021, the County had \$27,817,376 remaining legal debt margin.

Note 10: Interfund Receivables and Payables

Individual fund receivable and payable balances at November 30, 2021, were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	PCO Bond Maintenance	\$ 52,389

The General Fund receivable from the PCO Bond Maintenance Fund (internal service fund) represents ending cash balance being held in the PCO Bond Maintenance Fund to be used by and thus due to the General Fund for maintenance and improvement of the Piatt County Office Building.

Piatt County, Illinois

Notes to Financial Statements

Note 11: Interfund Transfers

Below are the interfund transfers as of November 30, 2021:

Transfer From	Transfers In	Transfers Out
Major funds:		
General fund	\$ 1,334,746	\$ 1,340,170
IMRF	-	419,720
Social Security	-	428,882
ARPA	-	410,000
Nonmajor funds	454,189	100,519
Proprietary funds:		
Nursing Home	1,032,325	-
Landfill	-	121,969
Total all funds	\$ 2,821,260	\$ 2,821,260

The purpose of the significant transfers to/from other funds are as follows:

- a. \$410,000 was transferred from the ARPA Fund to the Indirect Savings (a nonmajor) to set aside federal funding for future projects.
- b. All remaining transfers were to transfer payroll cost (IMRF and Social Security costs) among various major and nonmajor funds.

Note 12: Contingencies

From time to time, the County is party to other pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and the County's legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

Piatt County, Illinois

Notes to Financial Statements

Note 13: Prior Year Restatement

The County changed its method of accounting principles generally accepted in the United States of America. The County properly moved the Working Cash Fund to the General Fund. In addition, the County implemented GASB Statement No. 84 for Fiduciary Activities. As a result, the beginning net position/fund balances were restated as follows:

	ETSB				
	Governmental Activities	(Component Unit)	General Fund	IMRF	Social Security
Balance - previous	\$ 15,030,787	\$ 607,274	\$ (530,460)	\$ 222,995	\$ 281,668
GAAP implementation	(2,815,271)	107,904	301,059	(8,164)	-
GASB 84 implementation	2,046,803	-	6	-	-
Working Cash error	-	-	148,505	-	-
Balance - restated	\$ 14,262,319	\$ 715,178	\$ (80,890)	\$ 214,831	\$ 281,668

	ARPA	County MFT	Township MFT	County Clerk Accounts	Aggregate Remaining Funds
Balance - previous	\$ -	\$ 4,782,808	\$ -	\$ -	\$ 3,056,923
GAAP implementation	-	(50,410)	56,248	-	(7,759)
GASB 84 implementation	-	-	1,681,246	166,247	143,062
Working Cash error	-	-	-	-	(148,505)
Balance - restated	\$ -	\$ 4,732,398	\$ 1,737,494	\$ 166,247	\$ 3,043,721

	Business-type Activities	County Public Transportation	Public Building	Nursing Home
Balance - previous	\$ 5,046,109	\$ 1,238,270	\$ 33,539	\$ 3,774,300
GAAP implementation	(159,487)	(168,877)	9,390	-
Balance - restated	\$ 4,886,622	\$ 1,069,393	\$ 42,929	\$ 3,774,300

Piatt County, Illinois

Notes to Financial Statements

Note 14: Impact of Pending Accounting Principles

GASB Statement No. 87, *Leases*, improves accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this Statement are effective for fiscal years beginning after June 15, 2021. The County has not determined the effect of this Statement.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, which supersedes GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. This Statement (1) enhances the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) simplifies accounting for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. The County has not determined the effect of this Statement

GASB Statement No. 91, *Conduit Debt Obligations*. This Statement provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. The County has not determined the effect of this Statement.

GASB Statement No. 92, *Omnibus*, improves the consistency of several practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The County has not determined the effect of this Statement.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, amends certain hedge accounting from GASB Statement No. 53 and variable lease payments in accordance with GASB Statement No. 87. The requirements of this Statement are effective for fiscal years beginning after June 15, 2021. The County has not determined the effect of this Statement.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, provides for more guidance for accounting and financial reporting for availability payment arrangements. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County has not determined the effect of this Statement.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, defines a SBITA, establishes a right-to-use subscription asset and liability, provides the capitalization criteria for outlays other than subscription payments, and requires note disclosures regarding a SBITA. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County has not determined the effect of this Statement.

Required Supplementary Information

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2021</i>	General Fund		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Property taxes	\$ 2,839,050	\$ 1,323,048	\$ (1,516,002)
Intergovernmental revenues	1,978,479	5,104,455	3,125,976
Charges for services	8,708	31,857	23,149
Licenses and permits	715,542	641,321	(74,221)
Interest	1,000	1,924	924
Miscellaneous	17,830	262,408	244,578
Total revenues	5,560,609	7,365,013	1,804,404
Expenditures			
General control and administration	2,064,663	3,069,799	(1,005,136)
Public safety	1,699,036	1,941,264	(242,228)
Judiciary and courts	985,803	719,278	266,525
Corrections	661,585	608,848	52,737
Debt service			
Principal	-	85,000	(85,000)
Interest	-	70,222	(70,222)
Total expenditures	5,411,087	6,494,411	(1,083,324)
Excess of revenue over expenditures	149,522	870,602	721,080
Other financing sources (uses)			
Transfers in	50,000	1,334,746	1,284,746
Transfers out	-	(1,340,170)	(1,340,170)
Total other financing sources (uses)	50,000	(5,424)	(55,424)
Net change in fund balance	<u>\$ 199,522</u>	865,178	<u>\$ 665,656</u>
Fund balance at beginning of year		(319,865)	
Fund balance at end of year		<u>\$ 545,313</u>	
GAAP fund balances for General Revenue Funds:			
County General		\$ 545,313	
Fee Funds (see detail in supplementary information)		251,407	
GAAP fund balances for General Revenue Funds		<u>\$ 796,720</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2021</i>	IMRF		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Property taxes	\$ 1,000,000	\$ 998,210	\$ (1,790)
Total revenues	1,000,000	998,210	(1,790)
Expenditures			
Current			
General control and administration	1,000,000	28,572	971,428
Public safety	-	63,839	(63,839)
Judiciary and courts	-	26,516	(26,516)
Streets and highways	-	61,226	(61,226)
Public health	-	310,764	(310,764)
Total expenditures	1,000,000	490,917	509,083
Excess of revenue over expenditures	-	507,293	507,293
Other financing sources (uses)			
Transfers out	-	(419,720)	(419,720)
Total other financing sources (uses)	-	(419,720)	(419,720)
Net change in fund balance	<u>\$ -</u>	87,573	<u>\$ 87,573</u>
Fund balance at beginning of year		<u>214,831</u>	
Fund balance at end of year		<u>\$ 302,404</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2021</i>	Social Security		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Property taxes	\$ 900,000	\$ 877,308	\$ (22,692)
Total revenues	900,000	877,308	(22,692)
Expenditures			
Current			
General control and administration	900,000	22,067	877,933
Public safety	-	49,308	(49,308)
Judiciary and courts	-	20,481	(20,481)
Streets and highways	-	73,113	(73,113)
Public health	-	260,358	(260,358)
Total expenditures	900,000	425,327	474,673
Excess of revenue over expenditures	-	451,981	451,981
Other financing sources (uses)			
Transfers out	-	(428,882)	(428,882)
Total other financing sources (uses)	-	(428,882)	(428,882)
Net change in fund balance	<u>\$ -</u>	23,099	<u>\$ 23,099</u>
Fund balance at beginning of year		<u>281,668</u>	
Fund balance at end of year		<u>\$ 304,767</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2021</i>	County MFT		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenues	\$ -	\$ 917,878	\$ 917,878
Interest	-	25,835	25,835
Total revenues	-	943,713	943,713
Expenditures			
Current			
Highways and bridges	-	234,699	(234,699)
Total expenditures	-	234,699	(234,699)
Net change in fund balance	<u>\$ -</u>	709,014	<u>\$ 709,014</u>
Fund balance at beginning of year		<u>4,732,398</u>	
Fund balance at end of year		<u>\$ 5,441,412</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2021</i>	Township MFT		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenues	\$ 1,017,601	\$ 2,874,937	\$ 1,857,336
Interest	-	1,790	1,790
Total revenues	1,017,601	2,876,727	1,859,126
Expenditures			
Current			
Highways and bridges	2,752,549	2,199,513	553,036
Total expenditures	2,752,549	2,199,513	553,036
Net change in fund balance	<u>\$ (1,734,948)</u>	677,214	<u>\$ 2,412,162</u>
Fund balance at beginning of year		<u>1,737,494</u>	
Fund balance at end of year		<u>\$ 2,414,708</u>	

Piatt County, Illinois
Schedule of Changes in the Employer's Net Pension
Liability and Related Ratios
Illinois Municipal Retirement Fund
Last Ten Calendar Years
(schedule to be built prospectively from 2014)

<i>IMRF Regular Plan</i>	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 922,458	\$ 870,420	\$ 891,012	\$ 966,150	\$ 930,890	\$ 886,315	\$ 940,363			
Interest on total pension liability	3,193,672	3,036,348	2,990,776	2,961,811	2,801,199	2,702,753	2,514,909			
Changes of benefit changes	-	-	-	-	-	-	-			
Differences between expected and actual experience of the total pension liability	1,722,514	883,405	(452,594)	418,166	811,382	(43,414)	(98,971)			
Changes of assumption	(523,598)	-	1,166,633	(1,391,365)	(47,126)	44,101	1,318,626			
Benefit payments, including refunds of employee contributions	(2,679,236)	(2,613,184)	(2,550,567)	(2,511,436)	(2,333,241)	(2,165,905)	(2,120,706)			
Net change in total pension liability	2,635,810	2,176,989	2,045,260	443,326	2,163,104	1,423,850	2,554,221			
Total pension liability, beginning	44,929,035	42,752,046	40,706,786	40,263,460	38,100,356	36,676,506	34,122,285			
Total pension liability, ending (a)	\$ 47,564,845	\$ 44,929,035	\$ 42,752,046	\$ 40,706,786	\$ 40,263,460	\$ 38,100,356	\$ 36,676,506			
Plan fiduciary net position:										
Contributions - employer	\$ 700,234	\$ 604,632	\$ 762,360	\$ 844,791	\$ 866,645	\$ 822,884	\$ 818,448			
Contributions - employees	448,230	454,877	411,802	462,161	451,767	405,344	395,965			
Net investment income	6,504,235	7,499,395	(2,606,531)	6,818,463	2,408,475	178,678	2,115,586			
Benefit payments, including refunds of employee contributions	(2,679,236)	(2,613,184)	(2,550,567)	(2,511,436)	(2,333,241)	(2,165,905)	(2,120,706)			
Other (net transfers)	177,264	(82,375)	389,843	(858,617)	197,230	301,506	(139,784)			
Net change in plan fiduciary net position	5,150,727	5,863,345	(3,593,093)	4,755,362	1,590,876	(457,493)	1,069,509			
Plan net position, beginning	44,363,392	38,500,047	42,093,140	37,337,778	35,746,902	36,204,395	35,134,886			
Plan net position, ending (b)	\$ 49,514,119	\$ 44,363,392	\$ 38,500,047	\$ 42,093,140	\$ 37,337,778	\$ 35,746,902	\$ 36,204,395			
Net pension liability (asset) - Ending (a) - (b)	(1,949,274)	565,643	4,251,999	(1,386,354)	2,925,682	2,353,454	472,111			
Plan fiduciary net position as a percentage of the total pension liability	104.10 %	98.74 %	90.05 %	103.41 %	92.73 %	93.82 %	98.71 %			
Covered valuation payroll	9,960,648	9,462,158	9,051,419	9,717,056	9,430,631	8,825,484	8,209,802			
Net pension liability as a percentage of covered payroll	(19.57)%	5.98 %	46.98 %	(14.27)%	31.02 %	26.67 %	5.75 %			

Piatt County, Illinois
Schedule of Changes in the Employer's Net Pension
Liability and Related Ratios
Illinois Municipal Retirement Fund (Continued)

Last Ten Calendar Years

IMRF SLEP Plan	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 154,236	\$ 129,525	\$ 129,311	\$ 127,202	\$ 125,213	\$ 119,298	\$ 121,918			
Interest on total pension liability	479,220	447,630	433,950	413,024	392,944	368,947	340,039			
Changes of benefit changes	-	-	-	-	-	-	-			
Differences between expected and actual experience of the total pension liability	(62,106)	99,892	(114,013)	19,289	(19,073)	59,011	67,323			
Changes of assumption	(41,724)	-	175,617	(51,785)	(6,934)	6,606	79,143			
Benefit payments, including refunds of employee contributions	(260,953)	(246,391)	(227,143)	(232,418)	(232,387)	(227,345)	(216,006)			
Net change in total pension liability	268,673	430,656	397,722	275,312	259,763	326,517	392,417			
Total pension liability, beginning	6,663,289	6,232,633	5,834,911	5,559,599	5,299,836	4,973,319	4,580,902			
Total pension liability, ending (a)	\$ 6,931,962	\$ 6,663,289	\$ 6,232,633	\$ 5,834,911	\$ 5,559,599	\$ 5,299,836	\$ 4,973,319			
Plan fiduciary net position:										
Contributions - employer	\$ 146,520	\$ 125,927	\$ 120,601	\$ 122,863	\$ 122,759	\$ 116,681	\$ 132,069			
Contributions - employees	66,439	63,728	55,834	55,079	52,944	51,087	48,880			
Net investment income	884,789	1,003,325	(314,321)	872,499	320,515	22,663	262,663			
Benefit payments, including refunds of employee contributions	(260,953)	(246,391)	(227,143)	(232,418)	(232,387)	(227,345)	(216,006)			
Other (net transfers)	45,678	5,403	99,602	(59,751)	81,304	32,649	11,259			
Net change in plan fiduciary net position	882,473	951,992	(265,427)	758,272	345,135	(4,265)	238,865			
Plan net position, beginning	6,348,046	5,396,054	5,661,481	4,903,209	4,558,074	4,562,339	4,323,474			
Plan net position, ending (b)	\$ 7,230,519	\$ 6,348,046	\$ 5,396,054	\$ 5,661,481	\$ 4,903,209	\$ 4,558,074	\$ 4,562,339			
Net pension liability (asset) - Ending (a) - (b)	(298,557)	315,243	836,579	173,430	656,390	741,762	410,980			
Plan fiduciary net position as a percentage of the total pension liability	104.31 %	95.27 %	86.58 %	97.03 %	88.19 %	86.00 %	91.74 %			
Covered valuation payroll	885,855	849,709	744,452	734,386	705,919	681,153	642,738			
Net pension liability as a percentage of covered payroll	(33.70)%	37.10 %	112.38 %	23.62 %	92.98 %	108.90 %	63.94 %			

Piatt County, Illinois
Schedule of Employer Contributions
Illinois Municipal Retirement Fund
 Last Ten Fiscal Years

Regular Plan

Fiscal Year Ending November 30	Actuarially Determined Contribution*	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contributions as a Percentage of Covered Valuation Payroll
2021	\$ 802,184	\$ 802,184	\$ -	\$ 10,040,958	7.99 %
2020	672,777	672,777	-	9,637,107	6.98 %
2019	748,552	762,360	(13,808)	9,051,419	8.42 %
2018	791,940	844,791	(52,851)	9,717,056	8.69 %
2017	841,212	866,645	(25,433)	9,430,631	9.19 %
2016	822,535	822,884	(349)	8,825,484	9.32 %
2015	785,678	818,448	(32,770)	8,209,802	9.97 %

* Estimated based on 8.10% 2021 calendar year contribution rate, 7.03% 2020 calendar year contribution rate, and covered valuation payroll of \$10,040,958.

SLEP Plan

Fiscal Year November 30	Actuarially Determined Contribution*	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contributions as a Percentage of Covered Valuation Payroll
2021	\$ 136,318	\$ 136,318	\$ -	\$ 857,516	15.90 %
2020	140,098	140,098	-	853,895	16.41 %
2019	120,601	120,601	-	744,452	16.20 %
2018	122,863	122,863	-	734,386	16.73 %
2017	122,759	122,759	-	705,919	17.39 %
2016	116,682	116,681	1	681,153	17.13 %
2015	130,090	132,069	(1,979)	642,738	20.55 %

* Estimated based on 15.82% 2021 calendar year contribution rate, 16.54% 2020 calendar year contribution rate, and covered valuation payroll of \$857,516.

The District implemented GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Piatt County, Illinois

Notes to Required Supplementary Information

Note 1: Basis of Accounting

Annual budgets are adopted for all governmental funds using the modified accrual basis of accounting, which is consistent with generally accepted accounting principles. The County did not adopt a budget for the following major Special Revenue Funds: County MFT and ARPA.

Note 2: Excess of Disbursements Over Appropriations

The County's General Fund had with expenditures exceeding appropriations for fiscal year 2021.

Note 3: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2020 Contribution Rate for IMRF*

Valuation date:

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

Methods and assumptions used to determine 2020 contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of payroll, closed
Remaining amortization period	Non Taxing bodies: 10 year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 23 year closed period until remaining period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94 712 were financed over 18 years for most employers (three employers were financed over 27 years and four others were financed over 28 years).
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.25%
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement age	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 2016.
Mortality	For non disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP 2017 (base year 2015). The IMRF specific rates were developed from the RP 2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP 2017 (base year 2015). The IMRF specific rates were developed from the RP 2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP 2017 (base year 2015). The IMRF specific rates were developed from the RP 2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year.

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

Supplementary Information

Piatt County, Illinois

Combining Balance Sheet - General Fund

<i>November 30, 2021</i>	General Fund	Working Cash	Jail Commissary	Sheriff FTA Arrest
Assets				
Cash, deposits and investments	\$ 182,419	\$ 148,505	\$ 40,000	\$ 2,380
Receivables, net of allowances				
Property taxes	1,537,769	-	-	-
Accounts receivables	497,391	-	-	155
Due from other funds	52,389	-	-	-
Total assets	\$ 2,269,968	\$ 148,505	\$ 40,000	\$ 2,535
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 71,316	\$ -	\$ -	-
Accrued and other liabilities	115,571	-	-	-
Total liabilities	186,887	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	1,537,768	-	-	-
Total deferred inflows of resources	1,537,768	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	2,535
Corrections	-	-	40,000	-
Judiciary and courts	-	-	-	-
Assigned	-	148,505	-	-
Unassigned	545,313	-	-	-
Total fund balances	545,313	148,505	40,000	2,535
Total liabilities, deferred inflows of resources and fund balances	\$ 2,269,968	\$ 148,505	\$ 40,000	\$ 2,535

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2021</i>	Sheriff DUI Emergency Response	Sheriff E- Citation	Circuit Clerk E- Citation	Circuit Clerk FTA
Assets				
Cash, deposits and investments	\$ 4,722	\$ 4,316	\$ 16,589	\$ 386
Receivables, net of allowances				
Property taxes	-	-	-	-
Accounts receivables	-	2	267	-
Due from other funds	-	-	-	-
Total assets	\$ 4,722	\$ 4,318	\$ 16,856	\$ 386
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	4,722	4,318	-	-
Corrections	-	-	-	-
Judiciary and courts	-	-	16,856	386
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	4,722	4,318	16,856	386
Total liabilities, deferred inflows of resources and fund balances	\$ 4,722	\$ 4,318	\$ 16,856	\$ 386

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2021</i>	States Attorney Automation	Vital Records	Task Force 6	Drug Addiction
Assets				
Cash, deposits and investments	\$ 575	\$ 5,046	\$ -	\$ 825
Receivables, net of allowances				
Property taxes	-	-	-	-
Accounts receivables	36	74	-	-
Due from other funds	-	-	-	-
Total assets	\$ 611	\$ 5,120	\$ -	\$ 825
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	5,120	-	-
Public safety	-	-	-	825
Corrections	-	-	-	-
Judiciary and courts	611	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	611	5,120	-	825
Total liabilities, deferred inflows of resources and fund balances	\$ 611	\$ 5,120	\$ -	\$ 825

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2021</i>	States Attorney Domestic Violence Diversion	States Attorney Drug	Radiological Emergency Preparedness Grant	Public Defender Automation
Assets				
Cash, deposits and investments	\$ 910	\$ 553	\$ 25,866	\$ 118
Receivables, net of allowances				-
Property taxes	-	-	-	-
Accounts receivables	-	70	-	6
Due from other funds	-	-	-	-
Total assets	\$ 910	\$ 623	\$ 25,866	\$ 124
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	25,866	-
Corrections	-	-	-	-
Judiciary and courts	910	623	-	124
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	910	623	25,866	124
Total liabilities, deferred inflows of resources and fund balances	\$ 910	\$ 623	\$ 25,866	\$ 124

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2021</i>	Federal Tax Trust	Total
Assets		
Cash, deposits and investments	\$ 21,965	\$ 455,175
Receivables, net of allowances	-	
Property taxes	-	1,537,769
Accounts receivables	-	498,001
Due from other funds	-	52,389
Total assets	\$ 21,965	\$ 2,543,334
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 71,316
Accrued and other liabilities	21,959	137,530
Total liabilities	21,959	208,846
Deferred inflows of resources		
Property taxes levied for a future period	-	1,537,768
Total deferred inflows of resources	-	1,537,768
Fund balances		
Restricted for		
General control and administration	6	5,126
Public safety	-	38,266
Corrections	-	40,000
Judiciary and courts	-	19,510
Assigned	-	148,505
Unassigned	-	545,313
Total fund balances	6	\$ 796,720
Total liabilities, deferred inflows of resources and fund balances	\$ 21,965	\$ 2,543,334

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - General Funds

<i>Year Ended November 30, 2021</i>	General Fund	Working Cash	Jail Commissary	Sheriff FTA Arrest
Revenues				
Property taxes	\$ 1,323,048	\$ -	\$ -	-
Intergovernmental revenues	5,104,455	-	-	-
Charges for services	31,857	-	65,942	-
Licenses and permits	641,321	-	-	1,623
Interest	1,924	-	-	-
Miscellaneous	262,408	-	-	-
Total revenues	7,365,013	-	65,942	1,623
Expenditures				
Current:				
General control and administration	3,069,799	-	-	-
Public safety	1,941,264	-	-	5,700
Corrections	608,848	-	54,679	-
Judiciary and courts	719,278	-	-	-
Debt service				
Principal	85,000	-	-	-
Interest	70,222	-	-	-
Total expenses	6,494,411	-	54,679	5,700
Excess (deficiency) of revenues over expenditures	870,602	-	11,263	(4,077)
Other financing sources (uses)				
Transfers in	1,334,746	-	-	-
Transfers out	(1,340,170)	-	-	-
Total other financing sources (uses)	(5,424)	-	-	-
Net change in fund balance	865,178	-	11,263	(4,077)
Fund balances, beginning of year (as restated)	(319,865)	148,505	28,737	6,612
Fund balances, end of year	\$ 545,313	\$ 148,505	\$ 40,000	\$ 2,535

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - General Funds (Continued)

<i>Year Ended November 30, 2021</i>	Sheriff DUI Emergency Response	Sheriff E- Citation	Circuit Clerk E- Citation	Circuit Clerk FTA
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	3,918	-
Licenses and permits	-	355	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	355	3,918	-
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Corrections	-	-	-	-
Judiciary and courts	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenses	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	355	3,918	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	355	3,918	-
Fund balances, beginning of year (as restated)	4,722	3,963	12,938	386
Fund balances, end of year	\$ 4,722	\$ 4,318	\$ 16,856	\$ 386

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - General Funds (Continued)

<i>Year Ended November 30, 2021</i>	States Attorney Automation	Vital Records	Task Force 6	Drug Addiction
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	632	-	-	15
Licenses and permits	-	1,094	193,609	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	632	1,094	193,609	15
Expenditures				
Current:				
General control and administration	-	911	-	-
Public safety	-	-	193,609	-
Corrections	-	-	-	-
Judiciary and courts	935	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenses	935	911	193,609	-
Excess (deficiency) of revenues over expenditures	(303)	183	-	15
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(303)	183	-	15
Fund balances, beginning of year (as restated)	914	4,937	-	810
Fund balances, end of year	\$ 611	\$ 5,120	\$ -	\$ 825

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - General Funds (Continued)

<i>Year Ended November 30, 2021</i>	States Attorney Domestic Violence Diversion	States Attorney Drug	Radiological Emergency Preparedness Grant	Public Defender Automation
Revenues				
Property taxes	\$	-	-	-
Intergovernmental revenues	-	-	2,074	-
Charges for services	-	861	-	-
Licenses and permits	-	-	-	90
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	861	2,074	90
Expenditures				
Current:				
General control and administration	-	-	6	-
Public safety	-	-	-	-
Corrections	-	-	-	-
Judiciary and courts	-	1,941	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenses	-	1,941	6	-
Excess (deficiency) of revenues over expenditures	-	(1,080)	2,068	90
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	(1,080)	2,068	90
Fund balances, beginning of year (as restated)	910	1,703	23,798	34
Fund balances, end of year	\$ 910	\$ 623	\$ 25,866	\$ 124

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - General Funds (Continued)

<i>Year Ended November 30, 2021</i>	Federal Tax Trust	Total
Revenues		
Property taxes	\$ -	\$ 1,323,048
Intergovernmental revenues	-	5,106,529
Charges for services	-	103,225
Licenses and permits	-	838,092
Interest	-	1,924
Miscellaneous	-	262,408
Total revenues	-	7,635,226
Expenditures		
Current:		
General control and administration	-	3,070,716
Public safety	-	2,140,573
Corrections	-	663,527
Judiciary and courts	-	722,154
Debt service		
Principal	-	85,000
Interest	-	70,222
Total expenses	-	6,752,192
Excess (deficiency) of revenues over expenditures	-	883,034
Other financing sources (uses)		
Transfers in	-	1,334,746
Transfers out	-	(1,340,170)
Total other financing sources (uses)	-	(5,424)
Net change in fund balance	-	877,610
Fund balances, beginning of year (as restated)	6	(80,890)
Fund balances, end of year	\$ 6	\$ 796,720

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds

<i>November 30, 2021</i>	Highway	Bridge	Matching	Court Automation
Assets				
Cash, deposits and investments	\$ 713,370	\$ 821,920	\$ 597,839	\$ 65,269
Receivables, net of allowance				
Property taxes	516,055	258,027	258,027	-
Accounts receivables	57,608	-	-	875
Total assets	\$ 1,287,033	\$ 1,079,947	\$ 855,866	\$ 66,144
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 2,566	\$ 26,066	\$ 11,787	\$ 294
Accrued and other liabilities	4,883	-	-	-
Total liabilities	7,449	26,066	11,787	294
Deferred inflows of resources				
Property taxes levied for a future period	516,055	258,027	258,027	-
Total deferred inflows of resources	516,055	258,027	258,027	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	65,850
Streets and highways	763,529	795,854	586,052	-
Public health	-	-	-	-
Total fund balances	763,529	795,854	586,052	65,850
Total liabilities, deferred inflows of resources and fund balances	\$ 1,287,033	\$ 1,079,947	\$ 855,866	\$ 66,144

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	Document Storage	Probation Fees	Care	Unemployment Compensation
Assets				
Cash, deposits and investments	\$ 108,824	\$ 154,967	\$ 137,764	\$ 87,403
Receivables, net of allowance				
Property taxes	-	-	-	90,000
Accounts receivables	4,520	2,048	-	-
Total assets	\$ 113,344	\$ 157,015	\$ 137,764	\$ 177,403
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 663	\$ -	-
Accrued and other liabilities	-	-	-	108
Total liabilities	-	663	-	108
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	90,000
Total deferred inflows of resources	-	-	-	90,000
Fund balances				
Restricted for				
General control and administration	-	-	137,764	87,295
Public safety	-	-	-	-
Judiciary and courts	113,344	156,352	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	113,344	156,352	137,764	87,295
Total liabilities, deferred inflows of resources and fund balances	\$ 113,344	\$ 157,015	\$ 137,764	\$ 177,403

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	Document Storage Circuit Clerk	Medical	PC Drug Enforcement	DUI Equipment
Assets				
Cash, deposits and investments	\$ 49,682	\$ 28,343	\$ 18,490	\$ 21,522
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	814	100	1,318	288
Total assets	\$ 50,496	\$ 28,443	\$ 19,808	\$ 21,810
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	19,808	21,810
Judiciary and courts	50,496	-	-	-
Streets and highways	-	-	-	-
Public health	-	28,443	-	-
Total fund balances	50,496	28,443	19,808	21,810
Total liabilities, deferred inflows of resources and fund balances	\$ 50,496	\$ 28,443	\$ 19,808	\$ 21,810

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	GIS	PCCC Operations	Police Vehicle	Pet Population Control
Assets				
Cash, deposits and investments	\$ 62,412	\$ 32,644	\$ 3,594	\$ 7,659
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	3,168	456	5	160
Total assets	\$ 65,580	\$ 33,100	\$ 3,599	\$ 7,819
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 114	\$ 58	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	114	58	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted for				
General control and administration	65,466	33,042	-	-
Public safety	-	-	3,599	7,819
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	65,466	33,042	3,599	7,819
Total liabilities, deferred inflows of resources and fund balances	\$ 65,580	\$ 33,100	\$ 3,599	\$ 7,819

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	Public Building Commission Lease	Tort Judgements Liability Insurance	Indirect Savings	Dept of Nuclear Safety
Assets				
Cash, deposits and investments	\$ 524,909	\$ 405,158	\$ 361,655	\$ -
Receivables, net of allowance				
Property taxes	277,500	262,500	-	-
Accounts receivables	-	-	-	-
Total assets	\$ 802,409	\$ 667,658	\$ 361,655	\$ -
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	277,500	262,500	-	-
Total deferred inflows of resources	277,500	262,500	-	-
Fund balances				
Restricted for				
General control and administration	524,909	405,158	361,655	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	524,909	405,158	361,655	-
Total liabilities, deferred inflows of resources and fund balances	\$ 802,409	\$ 667,658	\$ 361,655	\$ -

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	Cannibas Control	Support Admin	Sheriff's Forfeiture	Death Examiner
Assets				
Cash, deposits and investments	\$ 1,804	\$ 18,348	\$ 15,685	\$ 1,056
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	-	-	-	-
Total assets	\$ 1,804	\$ 18,348	\$ 15,685	\$ 1,056
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	18,348	-	-
Public safety	1,804	-	15,685	1,056
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	1,804	18,348	15,685	1,056
Total liabilities, deferred inflows of resources and fund balances	\$ 1,804	\$ 18,348	\$ 15,685	\$ 1,056

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	Highway Safety	Court Improvement	Court Security Fund	Treasurer Automation
Assets				
Cash, deposits and investments	\$ 1,296	\$ 39,386	\$ 88,660	\$ 36,184
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	-	-	-	-
Total assets	\$ 1,296	\$ 39,386	\$ 88,660	\$ 36,184
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	39,386	-	36,184
Public safety	-	-	-	-
Judiciary and courts	-	-	88,660	-
Streets and highways	1,296	-	-	-
Public health	-	-	-	-
Total fund balances	1,296	39,386	88,660	36,184
Total liabilities, deferred inflows of resources and fund balances	\$ 1,296	\$ 39,386	\$ 88,660	\$ 36,184

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	VAC	Treasurer Indemnity	Township Bridge	Earnings Fees
Assets				
Cash, deposits and investments	\$ 55,687	\$ 106,738	\$ 49,965	\$ 22
Receivables, net of allowance				
Property taxes	15,700	-	-	-
Accounts receivables	-	-	-	-
Total assets	\$ 71,387	\$ 106,738	\$ 49,965	\$ 22
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	15,700	-	-	-
Total deferred inflows of resources	15,700	-	-	-
Fund balances				
Restricted for				
General control and administration	55,687	106,738	-	22
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	49,965	-
Public health	-	-	-	-
Total fund balances	55,687	106,738	49,965	22
Total liabilities, deferred inflows of resources and fund balances	\$ 71,387	\$ 106,738	\$ 49,965	\$ 22

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds (Continued)

<i>November 30, 2021</i>	Revolving Tax Sale	Dept of Justice Asset Forfeiture	Sheriff's Warrant Fee Account	Total
Assets				
Cash, deposits and investments	\$ 21,499	\$ 1,141	\$ 94,167	\$ 4,735,062
Receivables, net of allowance				
Property taxes	-	-	-	1,677,809
Accounts receivables	-	-	-	71,360
Total assets	\$ 21,499	\$ 1,141	\$ 94,167	\$ 6,484,231
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	41,548
Accrued and other liabilities	-	-	-	4,991
Total liabilities	-	-	-	46,539
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	1,677,809
Total deferred inflows of resources	-	-	-	1,677,809
Fund balances				
Restricted for				
General control and administration	21,499	-	-	1,893,153
Public safety	-	-	94,167	165,748
Judiciary and courts	-	1,141	-	475,843
Streets and highways	-	-	-	2,196,696
Public health	-	-	-	28,443
Total fund balances	21,499	1,141	94,167	\$ 4,759,883
Total liabilities, deferred inflows of resources and fund balances	\$ 21,499	\$ 1,141	\$ 94,167	\$ 6,484,231

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds

<i>Year Ended November 30, 2021</i>	Highway	Bridge	Matching	Court Automation
Revenues				
Property taxes	\$ 492,887	\$ 211,070	\$ 246,441	\$ -
Intergovernmental revenues	-	289,300	203,400	-
Charges for services	-	-	-	16,670
Licenses and permits	-	-	-	-
Fines and forfeitures	130,007	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	622,894	500,370	449,841	16,670
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	10,844
Streets and highways	457,530	184,817	11,788	-
Capital outlay	-	236,909	106,658	-
Total expenditures	457,530	421,726	118,446	10,844
Excess (deficiency) of revenues over expenditures	165,364	78,644	331,395	5,826
Other financing sources (uses)				
Transfers in	44,189	-	-	-
Transfers out	(44,189)	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	165,364	78,644	331,395	5,826
Fund balance, beginning of year (as restated)	598,165	717,210	254,657	60,024
Fund balance, end of year	\$ 763,529	\$ 795,854	\$ 586,052	\$ 65,850

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	Document Storage	Probation Fees	Care	Unemployment Compensation
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 62,595
Intergovernmental revenues	-	-	-	-
Charges for services	62,040	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	44,161	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	62,040	44,161	-	62,595
Expenditures				
Current:				
General control and administration	-	-	2,123	44,775
Public safety	-	-	-	-
Judiciary and courts	18,820	17,162	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	18,820	17,162	2,123	44,775
Excess (deficiency) of revenues over expenditures	43,220	26,999	(2,123)	17,820
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(56,330)
Total other financing sources (uses)	-	-	-	(56,330)
Net change in fund balance	43,220	26,999	(2,123)	(38,510)
Fund balance, beginning of year (as restated)	70,124	129,353	139,887	125,805
Fund balance, end of year	\$ 113,344	\$ 156,352	\$ 137,764	\$ 87,295

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	Document Storage Circuit Clerk	Medical	PC Drug Enforcement	DUI Equipment
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	17,459	998	7,515	5,616
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	17,459	998	7,515	5,616
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	1,020	-
Judiciary and courts	11,472	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	11,472	-	1,020	-
Excess (deficiency) of revenues over expenditures	5,987	998	6,495	5,616
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	5,987	998	6,495	5,616
Fund balance, beginning of year (as restated)	44,509	27,445	13,313	16,194
Fund balance, end of year	\$ 50,496	\$ 28,443	\$ 19,808	\$ 21,810

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	GIS	PCCC Operations	Police Vehicle	Pet Population Control
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	57,603	9,538	134	4,915
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	57,603	9,538	134	4,915
Expenditures				
Current:				
General control and administration	26,415	9,448	-	-
Public safety	-	-	-	6,472
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	26,415	9,448	-	6,472
Excess (deficiency) of revenues over expenditures	31,188	90	134	(1,557)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	31,188	90	134	(1,557)
Fund balance, beginning of year (as restated)	34,278	32,952	3,465	9,376
Fund balance, end of year	\$ 65,466	\$ 33,042	\$ 3,599	\$ 7,819

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	Public Building Commission Lease	Tort Judgements Liability Insurance	Indirect Savings	Dept of Nuclear Safety
Revenues				
Property taxes	\$ 524,909	\$ 249,591	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Licenses and permits	-	155,567	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	524,909	405,158	-	-
Expenditures				
Current:				
General control and administration	-	-	10,000	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	38,345	-
Total expenditures	-	-	48,345	-
Excess (deficiency) of revenues over expenditures	524,909	405,158	(48,345)	-
Other financing sources (uses)				
Transfers in	-	-	410,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	410,000	-
Net change in fund balance	524,909	405,158	361,655	-
Fund balance, beginning of year (as restated)	-	-	-	-
Fund balance, end of year	\$ 524,909	\$ 405,158	\$ 361,655	\$ -

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	Cannibas Control	Support Admin	Sheriff's Forfeiture	Death Examiner
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	3,922
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	144	-	-
Interest	2	18	-	1
Miscellaneous	-	-	-	-
Total revenues	2	162	-	3,923
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	7,319	2,956
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	7,319	2,956
Excess (deficiency) of revenues over expenditures	2	162	(7,319)	967
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	2	162	(7,319)	967
Fund balance, beginning of year (as restated)	1,802	18,186	23,004	89
Fund balance, end of year	\$ 1,804	\$ 18,348	\$ 15,685	\$ 1,056

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	Highway Safety	Court Improvement	Court Security Fund	Treasurer Automation
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	250	-	-	-
Charges for services	-	12,896	32,954	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	2	4	73	34
Miscellaneous	-	-	-	7,877
Total revenues	252	12,900	33,027	7,911
Expenditures				
Current:				
General control and administration	-	5,320	-	3,220
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	5,320	-	3,220
Excess (deficiency) of revenues over expenditures	252	7,580	33,027	4,691
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	252	7,580	33,027	4,691
Fund balance, beginning of year (as restated)	1,044	31,806	55,633	31,493
Fund balance, end of year	\$ 1,296	\$ 39,386	\$ 88,660	\$ 36,184

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	VAC	Treasurer Indemnity	Township Bridge	Earnings Fees
Revenues				
Property taxes	\$ 15,686	\$ -	\$ -	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	49	104	47	-
Miscellaneous	1,000	3,900	-	-
Total revenues	16,735	4,004	47	-
Expenditures				
Current:				
General control and administration	9,373	20	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	259,848	-
Capital outlay	-	-	-	-
Total expenditures	9,373	20	259,848	-
Excess (deficiency) of revenues over expenditures	7,362	3,984	(259,801)	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	7,362	3,984	(259,801)	-
Fund balance, beginning of year (as restated)	48,325	102,754	309,766	22
Fund balance, end of year	\$ 55,687	\$ 106,738	\$ 49,965	\$ 22

Piatt County, Illinois

Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Other Governmental Funds (Continued)

<i>Year Ended November 30, 2021</i>	Revolving Tax Sale	Dept of Justice Asset Forfeiture	Sheriff's Warrant Fee Account	Total
Revenues				
Property taxes	\$ 2,190	\$ -	\$ -	1,805,369
Intergovernmental revenues	-	-	-	496,872
Charges for services	-	-	484,128	712,466
Licenses and permits	-	-	-	155,567
Fines and forfeitures	-	-	-	174,312
Interest	382	-	-	716
Miscellaneous	955	-	-	13,732
Total revenues	3,527	-	484,128	3,359,034
Expenditures				
Current:				
General control and administration	32,180	-	-	142,874
Public safety	-	-	481,708	499,475
Judiciary and courts	-	-	-	58,298
Streets and highways	-	-	-	913,983
Capital outlay	-	-	-	381,912
Total expenditures	32,180	-	481,708	1,996,542
Excess (deficiency) of revenues over expenditures	(28,653)	-	2,420	1,362,492
Other financing sources (uses)				
Transfers in	-	-	-	454,189
Transfers out	-	-	-	(100,519)
Total other financing sources (uses)	-	-	-	353,670
Net change in fund balance	(28,653)	-	2,420	1,716,162
Fund balance, beginning of year (as restated)	50,152	1,141	91,747	3,043,721
Fund balance, end of year	\$ 21,499	\$ 1,141	\$ 94,167	\$ 4,759,883

Piatt County, Illinois

Combining Statement of Net Position - Internal Service Funds

<i>November 30, 2021</i>	PCO Bond Maintenance	Self-Insurance	Total
Assets			
Cash, deposits and investments	\$ 52,389	\$ 151,006	\$ 203,395
Total assets	52,389	151,006	203,395
Liabilities			
Due to other funds	52,389	-	52,389
Total liabilities	52,389	-	52,389
Net position			
Unrestricted		151,006	151,006
Total net position	\$ -	\$ 151,006	\$ 151,006

Piatt County, Illinois

Combining Statement of Revenues, Expenses and Changes In Net Position - Internal Service Funds

<i>Year Ended November 30, 2021</i>	PCO Bond Maintenance	Self-Insurance	Total
Operating revenues			
Interest	\$	-	\$ 898
Total operating revenues		-	898
Operating expenses			
General control and administration		-	82,240
Total operating expenses		-	82,240
Operating income (loss)		-	(81,342)
Non-operating revenues (expenses)			
Changes in net position		-	(81,342)
Net position, beginning of year		-	232,348
Net position, end of year	\$	-	\$ 151,006

Piatt County, Illinois

Combining Statement of Cash Flows - Internal Service Funds

<i>Year Ended November 30, 2021</i>	PCO Bond		
	Maintenance	Self-Insurance	Totals
Cash flows from operating activities			
Other receipts	\$	- \$	898 \$
Payments to employees		(82,240)	(82,240)
Net cash flows from operating activities	\$	- \$	(81,342) \$
Net change in cash and cash equivalents		(81,342)	(81,342)
Cash and cash equivalents, beginning of year		52,389	232,348
Cash and cash equivalents, end of year	\$	52,389 \$	151,006 \$
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$	- \$	(81,342) \$
Adjustment to reconcile operating income (loss) to net cash flows from operating activities:			
Change in assets and liabilities:			
Net cash cash flows from operating activities	\$	- \$	(81,342) \$

Piatt County, Illinois

Combining Statement of Fiduciary Net Position

<i>November 30, 2021</i>	General Trust	Collector Cash	Circuit Clerk Accounts	NH Resident Accounts	General Trust	Total
Assets						
Cash, deposits and investments	\$ 43,007	\$ 107,865	\$ 179,213	\$ -	\$ 5,816	\$ 335,901
Total assets	43,007	107,865	179,213	-	5,816	335,901
Liabilities						
	-	-	-	-	-	-
Net Position						
Restricted	\$ 43,007	\$ 107,865	\$ 179,213	\$ -	\$ 5,816	\$ 335,901

Piatt County, Illinois

Combining Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2021</i>	General Trust	Collector Cash	Circuit Clerk Accounts	NH Resident Accounts	General Trust	Total
Additions						
Fines for other governments	\$ -	\$ -	\$ 859,855	\$ -	\$ -	\$ 859,855
Property tax collections for other governments	-	37,336,658	-	-	-	37,336,658
Amounts received as fiscal agent	396	-	32	-	-	428
Total additions	396	37,336,658	859,887	-	-	38,196,941
Deductions						
Fines distributed to other governments	-	-	784,445	-	-	784,445
Property tax collections to other governments	-	37,329,618	-	-	-	37,329,618
Payments made on behalf of others	237,467	-	-	-	-	237,467
Total deductions	237,467	37,329,618	784,445	-	-	38,351,530
Change in net position	(237,071)	7,040	75,442	-	-	(154,589)
Net position, beginning of year	280,078	100,825	103,771	-	5,816	490,490
Net position, end of year	\$ 43,007	\$ 107,865	\$ 179,213	\$ -	\$ 5,816	\$ 335,901