

Piatt County, Illinois

Monticello, Illinois

Financial Report

Year Ended November 30, 2022



Piatt County, Illinois

Year Ended November 30, 2022

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Independent Auditor's Report

To the County Board
Piatt County, Illinois
Monticello, Illinois

Report on the Audit of the Financial Statements

Opinions

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 the Piatt County, Illinois (the "County"), as of and for the year ended November 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Business-Type Activities	Qualified
General Fund	Unmodified
Illinois Municipal Retirement 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	Unmodified
Aggregate Discretely Presented Component Units	Qualified
Aggregate Remaining Fund Information	Unmodified

Qualified Opinions on Business-Type Activities, County Public Transportation Fund, and Aggregate Discretely Presented Component Units

In our opinion, except for the effects of the matter described in the Matters Giving Rise to Qualified Opinions on Business Type Activities, County Public Transportation Fund, and Aggregate Discretely Presented Component Units section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of Piatt County, Illinois as of November 30, 2022, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, General Fund, Illinois Municipal Retirement Fund, County Motor Fuel Tax Fund, Township Motor Fuel Tax Fund, American Rescue Plan Fund, County Clerk Accounts Fund, Public Building Fund, Nursing Home Fund, and Aggregate Remaining Fund Information

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position the Governmental Activities, General Fund, Illinois Municipal Retirement Fund, County Motor Fuel Tax Fund, Township Motor Fuel Tax Fund, American Rescue Plan Fund, County Clerk Accounts Fund, Public Building Fund, Nursing Home Fund, and the Aggregate Remaining Fund Information of the Piatt County, Illinois as of November 30, 2022, and respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Piatt County Mental Health Center, which represent 42.3% and 79.5%, respectively, of the assets and revenues of the business-type activities and Piatt County Public Transportation Fund, which represent 8.1% and 12.4%, respectively of the assets and revenues of the business-type activities as of November 30, 2022, and the respective changes in financial position. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Piatt County Mental Health Center and Piatt County Public Transportation, is based solely on the report of the other auditors.

Basis for Matters Giving Rise to Qualified Opinions on Business Type Activities, County Public Transportation Fund, and Aggregate Discretely Presented Component Units Opinions

Matter Giving Rise to Qualified Opinions on Business-Type Activities, County Public Transportation Fund, and Aggregate Discretely Presented Component Units

The Mental Health (a discretely presented component unit) and County Public Transportation (a business-type activity), which were audited by other auditors, did not disclose all required components of GASB Statement No. 75 (Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions). The amounts 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 (a discretely presented component unit) has not been audited, and were not engaged to audit the Nursing Home Foundation's financial statements as a part of the 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.

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

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Piatt County, Illinois's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that budgetary comparison information as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the 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.

Piatt County, Illinois has omitted a management's discussion and analysis that accounting principles generally accepted in the United States require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. Our opinion on the 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 listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 March 30, 2023 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Piatt County, Illinois' 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

Sterling, Illinois
March 30, 2023

Basic Financial Statements

Piatt County, Illinois

Statement of Net Position

<i>November 30, 2022</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	\$ 21,246,727	\$ 1,406,958	\$ 22,653,685	\$ 320,414	\$ 1,446,611	\$ 752,101
Restricted cash	-	208,396	208,396	-	-	-
Receivables, net of allowance						
Property taxes	5,605,049	651,145	6,256,194	-	-	-
Accounts receivables	252,782	665,365	918,147	-	-	392,004
Due from other governments	863,679	-	863,679	137,648	-	-
Inventories	-	54,425	54,425	-	-	-
Prepaid items	15,363	4,650	20,013	-	-	29,487
Other current assets	-	4,825	4,825	-	1,479	-
Total current assets	27,983,600	2,995,764	30,979,364	458,062	1,448,090	1,173,592
Noncurrent assets						
Net pension asset	3,209,042	7,044,584	10,253,626	-	-	-
Capital assets						
Capital assets not being depreciated	558,002	228,014	786,016	-	-	-
Noncurrent assets, net of depreciation	9,822,546	4,448,283	14,270,829	369,118	-	495,474
Total noncurrent assets	13,589,590	11,720,881	25,310,471	369,118	-	495,474
Total assets	41,573,190	14,716,645	56,289,835	827,180	1,448,090	1,669,066
Deferred outflows of resources						
Deferred outflows - pension resources	555,860	1,180,436	1,736,296	-	-	-

Piatt County, Illinois

Statement of Net Position (Continued)

November 30, 2022	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	ETSB Fund	Nursing Home Foundation	Mental Health
Liabilities						
Current liabilities						
Accounts payable	841,967	332,026	1,173,993	-	-	20,684
Accrued and other liabilities	-	337,006	337,006	-	-	15,925
Compensated absences	-	36,900	36,900	-	-	59,733
Accrued interest	9,847	7,205	17,052	-	-	-
Unearned grant revenues	2,176,321	-	2,176,321	-	-	-
Bonds payable	90,000	140,000	230,000	-	-	-
Other	-	153,899	153,899	-	-	-
Total current liabilities	3,118,135	1,007,036	4,125,171	-	-	96,342
Noncurrent liabilities						
Compensated absences	730,643	181,195	911,838	-	-	-
Bonds payable	1,060,000	1,655,000	2,715,000	-	-	-
Total noncurrent liabilities	1,790,643	1,836,195	3,626,838	-	-	-
Total liabilities	4,908,778	2,843,231	7,752,009	-	-	96,342
Deferred Inflows of Resources						
Deferred inflows - pension resources	2,896,868	6,275,265	9,172,133	-	-	-
Unearned revenue - property taxes	5,605,049	651,145	6,256,194	-	-	-
Total deferred inflow of resources	8,501,917	6,926,410	15,428,327	-	-	-
Net Position						
Net investment in capital assets	9,230,548	2,881,297	12,111,845	369,118	-	495,474
Restricted for						
General control and administration	2,352,371	-	2,352,371	-	-	-
Public safety	203,958	-	203,958	-	-	-
Corrections	41,715	-	41,715	-	-	-
Judiciary and courts	593,052	-	593,052	-	-	-
Streets and highways	9,388,171	-	9,388,171	-	-	-
Public health	29,227	-	29,227	-	-	-
Debt service	-	194,591	194,591	-	-	-
Employee benefits	1,001,890	-	1,001,890	-	-	-
Unrestricted	5,877,423	3,051,552	8,928,975	458,062	1,448,090	1,077,250
Total net position	\$ 28,718,355	\$ 6,127,440	\$ 34,845,795	\$ 827,180	\$ 1,448,090	\$ 1,572,724

Piatt County, Illinois

Statement of Activities

Year Ended November 30, 2022	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	\$ 6,814,589	\$ 3,861,204	\$ 101,846	\$ -	\$ (2,851,539)	\$ -	\$ (2,851,539)	\$ -	\$ -	\$ -
Public safety	2,325,044	307,873	379,888	-	(1,637,283)	-	(1,637,283)	-	-	-
Judiciary and courts	740,971	408,498	337,458	-	4,985	-	4,985	-	-	-
Corrections	663,931	43,075	-	-	(620,856)	-	(620,856)	-	-	-
Highways and bridges	4,229,669	782,173	3,105,319	251	(341,926)	-	(341,926)	-	-	-
Public health	595,817	784	541,828	-	(53,205)	-	(53,205)	-	-	-
Interest	61,999	-	-	-	(61,999)	-	(61,999)	-	-	-
Total governmental activities	15,432,020	5,403,607	4,466,339	251	(5,561,823)	-	(5,561,823)	-	-	-
Business-type activities:										
County Public Transportation	1,285,908	109,496	1,192,449	-	-	16,037	16,037	-	-	-
Public Building	188	-	-	-	-	(188)	(188)	-	-	-
Nursing Home	8,639,353	8,230,417	367,070	-	-	(41,866)	(41,866)	-	-	-
Total business-type activities	9,925,449	8,339,913	1,559,519	-	-	(26,017)	(26,017)	-	-	-
Total primary government	25,357,469	13,743,520	6,025,858	251	(5,561,823)	(26,017)	(5,587,840)	-	-	-
Component Unit:										
ETSB	350,357	-	377,811	-	-	-	-	27,454	-	-
Nursing Home Foundation	432,799	-	119,741	-	-	-	-	-	(313,058)	-
Mental Health	2,416,809	1,329,495	626,440	-	-	-	-	-	-	(460,874)
Total component unit	3,199,965	1,329,495	1,123,992	-	-	-	-	27,454	(313,058)	(460,874)
General revenues:										
Taxes:										
Property taxes					5,332,088	634,256	5,966,344	-	-	-
Sales taxes					727,775	-	727,775	-	-	-
Sales taxes					848,142	-	848,142	-	-	-
Other taxes					6,495,906	-	6,495,906	-	-	-
Unrestricted investment earnings					11,764	2,227	13,991	16,774	61,045	2,070
Gain (loss) sale of capital assets					-	-	-	-	-	3,000
Miscellaneous revenue					615,927	-	615,927	-	1,056	277,772
Total general revenues					14,031,602	636,483	14,668,085	16,774	62,101	282,842
Transfers in					119,288	1,132,310	1,251,598	-	-	266,964
Transfers out					(1,132,310)	(119,288)	(1,251,598)	-	-	-
Change in net position					7,456,757	1,623,488	9,080,245	44,228	(250,957)	88,932
Net position, beginning of year, as restated					21,261,598	4,503,952	25,765,550	782,952	1,699,047	1,483,792
Net position, ending					\$ 28,718,355	\$ 6,127,440	\$ 34,845,795	\$ 827,180	\$ 1,448,090	\$ 1,572,724

Piatt County, Illinois

Balance Sheet - Governmental Funds

<i>November 30, 2022</i>	General Fund	IMRF	County MFT	Township MFT	ARPA
Assets					
Cash, deposits and investments	\$ 5,357,325	\$ 613,721	\$ 5,146,413	\$ 2,398,600	\$ 2,302,335
Receivables, net of allowance					
Property taxes	1,186,284	1,214,035	-	-	-
Accounts receivables	122,813	-	-	43,396	-
Due from other governments	710,403	-	38,365	114,911	-
Prepaid items	14,580	-	-	-	-
Due from other funds	52,389	-	-	-	-
Total assets	\$ 7,443,794	\$ 1,827,756	\$ 5,184,778	\$ 2,556,907	\$ 2,302,335
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	\$ 172,850	\$ -	\$ 8,774	\$ 65,752	\$ 124,298
Accrued and other liabilities	221,986	10,034	-	-	-
Unearned grant revenues	-	-	-	-	2,176,321
Total liabilities	394,836	10,034	8,774	65,752	2,300,619
Deferred inflows of resources:					
Property taxes levied for a future period	1,186,284	1,214,035	-	-	-
Total deferred inflows of resources	1,186,284	1,214,035	-	-	-
Fund balances					
Non-spendable	14,580	-	-	-	-
Restricted for					
General control and administration	5,462	603,687	-	-	1,716
Public safety	25,819	-	-	-	-
Corrections	41,715	-	-	-	-
Judiciary and courts	25,219	-	-	-	-
Streets and highways	-	-	5,176,004	2,491,155	-
Public health	-	-	-	-	-
Assigned	148,505	-	-	-	-
Unassigned	5,601,374	-	-	-	-
Total fund balances	5,862,674	603,687	5,176,004	2,491,155	1,716
Total liabilities, deferred inflows of resources and fund balances	\$ 7,443,794	\$ 1,827,756	\$ 5,184,778	\$ 2,556,907	\$ 2,302,335

Piatt County, Illinois

Balance Sheet - Governmental Funds (Continued)

<i>November 30, 2022</i>	County Clerk Accounts	Other Governmental Funds	Total Governmental Funds
Assets			
Cash, deposits and investments	\$ 308,811	\$ 5,067,133	\$ 21,194,338
Receivables, net of allowance			
Property taxes	-	3,204,730	5,605,049
Accounts receivables	-	86,573	252,782
Due from other governments	-	-	863,679
Prepaid items	-	783	15,363
Due from other funds	-	-	52,389
Total assets	\$ 308,811	\$ 8,359,219	\$ 27,983,600
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Accounts payable	\$ -	\$ 238,242	\$ 609,916
Accrued and other liabilities	-	31	232,051
Unearned grant revenues	-	-	2,176,321
Total liabilities	-	238,273	3,018,288
Deferred inflows of resources:			
Property taxes levied for a future period	-	3,204,730	5,605,049
Total deferred inflows of resources	-	3,204,730	5,605,049
Fund balances			
Non-spendable	-	783	15,363
Restricted for			
General control and administration	308,811	2,420,005	3,339,681
Public safety	-	178,139	203,958
Corrections	-	-	41,715
Judiciary and courts	-	567,833	593,052
Streets and highways	-	1,720,229	9,387,388
Public health	-	29,227	29,227
Assigned	-	-	148,505
Unassigned	-	-	5,601,374
Total fund balances	308,811	4,916,216	19,360,263
Total liabilities, deferred inflows of resources and fund balances	\$ 308,811	\$ 8,359,219	\$ 27,983,600

Piatt County, Illinois
 Reconciliation of the Balance Sheet of
 Governmental Funds to the Statement of Net Position
 November 30, 2022

Total fund balances - governmental funds	\$	19,360,263
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		10,380,548
Interest on long-term debt is not accrued in governmental funds, but rather is recognized when due.		(9,847)
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		(730,643)
Bonds, notes payable, and leases obligations		(1,150,000)
Net pension asset/liability and deferred outflows/inflows of resources		868,034
<hr/>		
Total net position - governmental activities	\$	28,718,355

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	General Fund	IMRF	County MFT
Revenues			
Property taxes	\$ 1,538,251	\$ 1,214,450	\$ -
Intergovernmental revenues	8,873,966	-	938,046
Charges for services	71,282	-	-
Licenses and permits	640,348	-	-
Fines and forfeitures	-	-	-
Interest	4,579	-	1,193
Miscellaneous	202,033	-	-
Total revenues	11,330,459	1,214,450	939,239
Expenditures			
Current:			
General control and administration	2,386,783	24,765	-
Public safety	2,079,402	54,872	-
Corrections	663,931	-	-
Judiciary and courts	802,589	22,591	-
Streets and highways	-	59,248	312,212
Public health	-	314,455	-
Debt service			
Principal	85,000	-	-
Interest	62,263	-	-
Capital outlay	164,391	-	892,435
Total expenditures	6,244,359	475,931	1,204,647
Excess (deficiency) of revenues over expenditures	5,086,100	738,519	(265,408)
Other financing sources (uses)			
Transfers in	119,288	-	-
Transfers out	(139,434)	(437,236)	-
Total other financing sources (uses)	(20,146)	(437,236)	-
Net change in fund balance	5,065,954	301,283	(265,408)
Fund balances, beginning of year	796,720	302,404	5,441,412
Fund balances, end of year	\$ 5,862,674	\$ 603,687	\$ 5,176,004

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Township MFT	ARPA	County Clerk Accounts	Other Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ -	\$ -	\$ -	\$ 2,579,387	\$ 5,332,088
Intergovernmental revenues	2,167,185	541,828	-	712,189	13,233,214
Charges for services	-	-	3,385,598	589,543	4,046,423
Licenses and permits	-	-	-	301,225	941,573
Fines and forfeitures	-	-	-	123,446	123,446
Interest	2,267	1,716	130	1,747	11,632
Miscellaneous	-	-	-	11,258	213,291
Total revenues	2,169,452	543,544	3,385,728	4,318,795	23,901,667
Expenditures					
Current:					
General control and administration	-	249,759	3,279,753	837,195	6,778,255
Public safety	-	-	-	339,267	2,473,541
Corrections	-	-	-	-	663,931
Judiciary and courts	-	-	-	148,793	973,973
Streets and highways	2,093,005	100,000	-	1,661,765	4,226,230
Public health	-	-	-	281,878	596,333
Debt service					
Principal	-	-	-	-	85,000
Interest	-	-	-	-	62,263
Capital outlay	-	157,164	-	677,596	1,891,586
Total expenditures	2,093,005	506,923	3,279,753	3,946,494	17,751,112
Excess (deficiency) of revenues over expenditures	76,447	36,621	105,975	372,301	6,150,555
Other financing sources (uses)					
Transfers in	-	-	-	-	119,288
Transfers out	-	(34,905)	-	(520,735)	(1,132,310)
Total other financing sources (uses)	-	(34,905)	-	(520,735)	(1,013,022)
Net change in fund balance	76,447	1,716	105,975	(148,434)	5,137,533
Fund balances, beginning of year	2,414,708	-	202,836	5,064,650	14,222,730
Fund balances, end of year	\$ 2,491,155	\$ 1,716	\$ 308,811	\$ 4,916,216	\$ 19,360,263

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, 2022

Net change in fund balance - governmental funds	\$ 5,137,533
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.	
	(151,006)
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	1,891,586
Depreciation expense	(514,129)
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	977,082
Interest payable on debt is not reported in the governmental funds if payments are due subsequent to reporting date.	
	264
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	30,427
<hr/>	
Change in net position of governmental activities	<u>\$ 7,456,757</u>

Piatt County, Illinois

Statement of Net Position - Proprietary Funds

<i>November 30, 2022</i>	Business-Type Activities			Governmental Activities	
	County Public Transportation	Public Building	Nursing Home	Total	Internal Service Funds
Assets					
Current assets:					
Cash, deposits and investments	\$ 86,740	\$ 39,811	\$ 1,280,407	\$ 1,406,958	\$ 52,389
Restricted cash	-	-	208,396	208,396	-
Property taxes	-	117,947	533,198	651,145	-
Accounts receivables	215,568	-	449,797	665,365	-
Other current assets	3,779	-	1,046	4,825	-
Inventories	-	-	54,425	54,425	-
Prepaid items	-	-	4,650	4,650	-
Total current assets	306,087	157,758	2,531,919	2,995,764	52,389
Noncurrent assets:					
Capital assets:					
Capital assets not being depreciated and construction in progress	5,000	-	223,014	228,014	-
Other capital assets, net of depreciation	981,103	-	3,467,180	4,448,283	-
Net pension asset	-	-	7,044,584	7,044,584	-
Total noncurrent assets	986,103	-	10,734,778	11,720,881	-
Total assets	1,292,190	157,758	13,266,697	14,716,645	52,389
Deferred outflows of resources					
Deferred outflows - pension resources	-	-	1,180,436	1,180,436	-
Total deferred outflows of resources	-	-	1,180,436	1,180,436	-

Piatt County, Illinois

Statement of Net Position - Proprietary Funds (Continued)

<i>November 30, 2022</i>	Business-Type Activities			Governmental Activities	
	County Public Transportation	Public Building	Nursing Home	Total	Internal Service Funds
Liabilities					
Current liabilities:					
Accounts payable	15,681	-	316,345	332,026	-
Payroll and related	88,002	-	249,004	337,006	-
Compensated absences	-	-	36,900	36,900	-
Accrued interest	-	-	7,205	7,205	-
Bonds payable	-	-	140,000	140,000	-
Due to other funds	-	-	-	-	52,389
Other	-	-	153,899	153,899	-
Total current liabilities	103,683	-	903,353	1,007,036	52,389
Noncurrent liabilities:					
Compensated absences	-	-	181,195	181,195	-
Bonds payable	-	-	1,655,000	1,655,000	-
Total noncurrent liabilities	-	-	1,836,195	1,836,195	-
Total liabilities	\$ 103,683	\$ -	\$ 2,739,548	\$ 2,843,231	\$ 52,389
Deferred Inflows of Resources					
Deferred inflows - pension resources	-	-	6,275,265	6,275,265	-
Property taxes levied for a future period	-	117,947	533,198	651,145	-
Total deferred inflows of resources	-	117,947	6,808,463	6,926,410	-
Net Position					
Net investment in capital assets	986,103	-	1,895,194	2,881,297	-
Restricted	-	-	194,591	194,591	-
Unrestricted	202,404	39,811	2,809,337	3,051,552	-
Total net position	\$ 1,188,507	\$ 39,811	\$ 4,899,122	\$ 6,127,440	\$ -

Piatt County, Illinois

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

Year Ended November 30, 2022	Business-Type Activities			Total	Governmental
	County Public Transportation	Public Building	Nursing Home		Internal Service Funds
Operating revenues					
Charges for services	\$ 109,496	\$ -	\$ 8,112,425	\$ 8,221,921	\$ -
Other	-	-	117,992	117,992	-
Interest	-	-	-	-	132
Total operating revenues	109,496	-	8,230,417	8,339,913	132
Operating expenses					
Personnel services	904,083	-	5,885,854	6,789,937	-
Contractual	-	-	257,062	257,062	-
Supplies and maintenance	158,912	-	589,116	748,028	-
Training	-	-	11,369	11,369	-
Commodities	-	-	530,785	530,785	-
Utilities	19,741	-	256,183	275,924	-
General control and administration	-	-	-	-	151,138
Other	95,139	-	66,721	161,860	-
Depreciation and amortization	92,033	-	341,727	433,760	-
Dues, subscriptions, and licenses	-	-	527,329	527,329	-
Insurance	16,000	-	88,093	104,093	-
Total operating expenses	1,285,908	-	8,554,239	9,840,147	151,138
Operating income (loss)	(1,176,412)	-	(323,822)	(1,500,234)	(151,006)
Non-operating revenues (expenses)					
Operating grants - state and federal	1,192,449	-	-	1,192,449	-
Interest income	43	20	2,164	2,227	-
Property taxes	-	118,018	516,238	634,256	-
Interest expense	-	(188)	(85,114)	(85,302)	-
Grants	-	-	367,070	367,070	-
Total non-operating revenues (expenses)	1,192,492	117,850	800,358	2,110,700	-
Income (loss) before transfers	16,080	117,850	476,536	610,466	(151,006)

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Business-Type Activities			Total	Governmental
	County Public Transportation	Public Building	Nursing Home		Internal Service Funds
Transfers					
Transfers in	-	-	1,132,310	1,132,310	-
Transfers out	-	(119,288)	-	(119,288)	-
Total transfers	-	(119,288)	1,132,310	1,013,022	-
Changes in net position	16,080	(1,438)	1,608,846	1,623,488	(151,006)
Net position, beginning of year(as restated)	1,172,427	41,249	3,290,276	4,503,952	151,006
Net position, end of year	\$ 1,188,507	\$ 39,811	\$ 4,899,122	\$ 6,127,440	\$ -

Piatt County, Illinois

Statement of Cash Flows - Proprietary Funds

Year Ended November 30, 2022	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	\$ 248,797	\$ -	\$ 9,553,238	\$ 9,802,035	\$ -
Other receipts	2,428	-	-	2,428	132
Payments to suppliers	(898,683)	-	8,140,861	(9,039,544)	-
Payments to employees	(284,263)	-	2,284,803	(2,569,066)	(151,138)
Net cash flows from operating activities	\$ (931,721)	\$ -	\$ (872,426)	\$ (1,804,147)	\$ (151,006)
Cash flows from non-capital financing activities					
Transfers to other funds	-	119,288)	-	(119,288)	-
Proceeds from grants	899,147	-	367,070	1,266,217	-
Property tax revenue	-	-	516,238	516,238	-
Net cash flows from non-capital financing activities	899,147	119,288)	883,308	1,663,167	-
Cash flows from capital and related financing activities					
Acquisition and construction of capital assets	(32,658)	-	(308,170)	(340,828)	-
Interest paid on long term debt	-	-	(85,115)	(85,115)	-
Principal paid on long-term debt	-	118,018	(135,000)	(16,982)	-
Net cash flows from capital and related financing activities	(32,658)	118,018	(528,285)	(442,925)	-
Cash flows from investing activities					
Interest received	43	20	2,164	2,227	-
Interest paid	-	(188)	-	(188)	-
Net cash flows from investing activities	43	(168)	2,164	2,039	-
Net change in cash and cash equivalents	(65,189)	(1,438)	(515,239)	(581,866)	(151,006)
Cash and cash equivalents, beginning of year	151,929	41,249	1,795,646	1,988,824	203,395
Cash and cash equivalents, end of year	\$ 86,740	\$ 39,811	\$ 1,280,407	\$ 1,406,958	\$ 52,389

Piatt County, Illinois

Statement of Cash Flows - Proprietary Funds (Continued)

<i>Year Ended November 30, 2022</i>	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)	\$ (1,176,412)	\$ -	\$ (323,822)	\$ (1,500,234)	\$ (151,006)
Adjustment to reconcile operating income (loss) to net cash flows from operating activities:					
Depreciation and amortization	92,033	-	341,727	433,760	-
On-behalf payments - Piatt County	143,279	-	1,132,310	1,275,589	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(4,342)	-	(11,595)	(15,937)	-
(Increase) decrease in other current assets	2,792	-	(2,898)	(106)	-
Decrease in inventories	-	-	51,787	51,787	-
(Increase) decrease in net pension asset	-	-	(5,537,174)	(5,537,174)	-
Decrease in IMRF deferred outflows	-	-	815,333	815,333	-
(Increase) decrease in accounts payable	5,524	-	71,651	77,175	-
Increase (decrease) in accrued expenses	5,400	-	(294,696)	(289,296)	-
Increase in IMRF deferred inflows	-	-	2,731,734	2,731,734	-
Increase (decrease) in other liabilities	5	-	136,074	136,079	-
Increase (decrease) in deferred revenue	-	-	17,143	17,143	-
Net cash flows from operating activities	\$ (931,721)	\$ -	\$ (872,426)	\$ (1,804,147)	\$ (151,006)
Supplemental Schedule of Noncash Investing and Financing Activities					
Capital contributions	\$ 95,000	\$ -	\$ -	\$ -	-
Net noncash flows from investing and financing activities	\$ 95,000	\$ 0	\$ -	\$ 0	0

See Accompanying Notes to Financial Statements.

Piatt County, Illinois
Statement of Fiduciary Net Position

<i>November 30, 2022</i>	Custodial Funds
Assets	
Cash, deposits and investments	\$ 375,270
Total assets	375,270
Liabilities	
	-
Net Position	
Restricted	\$ 375,270

Piatt County, Illinois

Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2022</i>	Custodial Funds
Additions	
Fines for other governments	\$ 758,140
Property tax collections for other governments	39,088,110
Amounts received as fiscal agent	89
Total additions	39,846,339
Deductions	
Fines distributed to other governments	709,061
Property tax collections to other governments	39,074,648
Payments made on behalf of others	23,261
Total deductions	39,806,970
Change in net position	39,369
Net position, beginning of year	335,901
Net position, end of year	\$ 375,270

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 is 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.

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/Property Taxes

The County's property tax is levied each year on all taxable real property located in the County. Since the 2022 property tax levy is levied to finance the operations of fiscal year 2023, the 2022 property tax is recorded as a receivable and the 2022 property tax revenue is unavailable. The 2021 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2022. The County must file its tax levy by the last Tuesday of December each year. The 2021 levy was approved on November 10, 2021. The 2022 levy was approved on November 10, 2022.

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 2022 became due and payable in two installments, generally in June 2023 and September 2023. 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, 2022, the allowance for doubtful accounts was \$87,412 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:

	Years
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 2022 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.

Subsequent Events

The County has evaluated subsequent events through March 30, 2023, which is the date the financial statements were available to be issued. In March 2023, the Nursing Home entered into a contract with Reliable Plumbing and Heating Company in the amount of \$1,248,500 for an HVAC project. This project is expected to be completed in fiscal year 2024.

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
Probation Fees	\$ 11,495
Care	1,741
Document Storage	31,633
Document Storage Circuit Clerk	12,483
DUI Equipment	882
GIS	8,320
Tort Judgements Liability Insurance	99,328
Indirect Savings	217,324
Sheriff's Forfeiture	71
APEX Clean Energy	36,160
Court Improvement	77,360
Court Security	4,581
ARPA	506,923
County Clerk	3,279,753
Revolving Tax Sale	21,304
Sheriff's Warrant Fee	273,595
Self-Insurance	151,138
Public Building	188
ETSB	350,357
Earning Fees	1,073

Deficit Fund Equity

As of November 30, 2022, 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, 2022, the County's and ETSB's bank balance was \$23,660,036 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, 2022, the Center's bank balance was \$787,245 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, 2022, the County had the following investments:

	Fair Value	Level 1	Level 2
Local government investment pool	\$ 10,619	\$ 10,619	-
Mutual funds	137,356	137,356	-
Total	\$ 147,975	\$ 147,975	-

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, 2022, 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	\$ 10,619	\$ 10,619	-	-
Mutual funds	137,356	137,356	-	-
Total	\$ 147,975	\$ 147,975	-	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	\$ 10,619	\$ 10,619	\$ -	\$ -
Mutual funds	137,356	-	-	137,356
	<u>\$ 147,975</u>	<u>\$ 10,619</u>	<u>\$ -</u>	<u>\$ 137,356</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, 2022, 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, 2022, were as follows:

Governmental Activities	Balance 12/1/2021	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/22
Capital assets, not being depreciated:					
Land	\$ 317,500	\$ -	\$ -	\$ -	317,500
Construction in progress	82,412	370,730	-	(212,640)	240,502
Total capital assets, not being depreciated	399,912	370,730	-	(212,640)	558,002
Capital assets, being depreciated:					
Office equipment	645,267	25,885	-	-	671,152
Buildings and improvements	11,872,232	-	-	-	11,872,232
Infrastructure	1,164,157	1,356,465	-	212,640	2,733,262
Equipment	364,868	-	-	-	364,868
Furniture and fixtures	183,606	-	-	-	183,606
Other equipment	360,012	52,110	-	-	412,122
Vehicles	814,339	86,396	(169,310)	-	731,425
Total capital assets, being depreciated	15,404,481	1,520,856	(169,310)	212,640	16,968,667
Accumulated depreciation:					
Office equipment	(540,413)	(20,783)	-	-	(561,196)
Buildings and improvements	(4,880,574)	(312,280)	-	-	(5,192,854)
Infrastructure	(48,639)	(74,888)	-	-	(123,527)
Equipment	(248,719)	(17,371)	-	-	(266,090)
Furniture and fixtures	(183,606)	-	-	-	(183,606)
Other equipment	(314,365)	(17,492)	-	-	(331,857)
Vehicles	(584,986)	(71,315)	169,310	-	(486,991)
Total accumulated depreciation	(6,801,302)	(514,129)	169,310	-	(7,146,121)
Total capital assets, being depreciated, net	8,603,179	1,006,727	-	212,640	9,822,546
Governmental activities capital assets, net	\$ 9,003,091	\$ 1,377,457	\$ -	\$ -	\$ 10,380,548

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	\$	145,101
Public safety		263,808
Transportation		105,220
	\$	514,129

Business-type activities capital asset balances and activity for the year ended November 30, 2022, were as follows:

Business-Type Activities	Balance 12/1/2021	Additions	Deletions	Balance 11/30/22
Nursing Home:				
Capital assets, not being depreciated:				
Land	\$ 123,390	\$ -	\$ -	\$ 123,390
Construction in progress	-	99,624	-	99,624
Total capital assets, not being depreciated	123,390	99,624	-	223,014
Capital assets, being depreciated:				
Land improvements	126,536	36,946	-	163,482
Buildings and improvements	8,237,831	66,837	-	8,304,668
Equipment and machinery	1,399,312	104,764	-	1,504,076
Total capital assets, being depreciated	9,763,679	208,547	-	9,972,226
Accumulated depreciation:				
Land improvements	(66,457)	(8,556)	-	(75,013)
Buildings and improvements	(5,117,200)	(232,214)	-	(5,349,414)
Equipment and machinery	(979,662)	(100,957)	-	(1,080,619)
Total accumulated depreciation	(6,163,319)	(341,727)	-	(6,505,046)
Total capital assets, being depreciated, net	3,600,360	(133,180)	-	3,467,180
Business-type activities capital assets, net	\$ 3,723,750	\$ (33,556)	\$ -	\$ 3,690,194

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

Business-Type Activities	Balance 7/1/2021	Additions	Deletions	Balance 6/30/2022
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	1,057,484	23,907	-	1,081,391
Equipment	17,500	-	(17,500)	-
Vehicles	921,410	95,000	-	1,016,410
Intangible	-	26,250	-	26,250
Total capital assets, being depreciated	1,996,394	145,157	(17,500)	2,124,051
Accumulated depreciation:				
Building, equipment and vehicles	1,050,915	(92,033)	-	958,882
Total accumulated depreciation	1,050,915	(92,033)	-	958,882
Total capital assets, being depreciated, net	945,479	53,124	(17,500)	981,103
Business-type activities capital assets, net	\$ 950,479	\$ 53,124	\$ (17,500)	\$ 986,103

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

Business-type Activities

Nursing home	\$ 341,727
Public Transportation	92,033
	\$ 433,760

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, 2022, were as follows:

Discretely Presented Component Unit-Mental Health Center	Balance 7/1/2021	Additions	Deletions	Transfers/ Adjustments	Balance 6/30/2022
Capital assets, being depreciated:					
Building	\$ 602,950	\$ 46,850	\$ -	\$ -	\$ 649,800
Equipment	630,297	66,090	(5,955)	-	690,432
Total capital assets, being depreciated	1,233,247	112,940	(5,955)	-	1,340,232
Accumulated depreciation:					
Building	(331,831)	(13,793)	-	-	(345,624)
Equipment	(454,570)	(50,519)	5,955	-	(499,134)
Total accumulated depreciation	(786,401)	(64,312)	5,955	-	(844,758)
Total capital assets, being depreciated, net	446,846	48,628	-	-	495,474
Discretely presented component unit capital assets, net	\$ 446,846	\$ 48,628	\$ -	\$ -	\$ 495,474

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

Depreciation expense for Piatt County Mental Health Center was \$64,312 for the year ended June 30, 2022.

Discretely Presented Component Unit-ETSB	Balance 12/1/2021	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/22
Capital assets, being depreciated:					
Equipment	\$ 682,229	\$ 172,285	\$ -	\$ -	854,514
Total capital assets, being depreciated	682,229	172,285	-	-	854,514
Accumulated depreciation:					
Equipment	(425,879)	(59,517)	-	-	(485,396)
Total accumulated depreciation	(425,879)	(59,517)	-	-	(485,396)
Total capital assets, being depreciated, net	256,350	112,768	-	-	369,118
Discretely presented component unit capital assets, net	\$ 256,350	\$ 112,768	\$ -	\$ -	369,118

Depreciation expense for Piatt County Emergency Telephone System Board (ETSB) was \$59,517 for the year ended November 30, 2022

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, 2021 valuation date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	235
Inactive plan member entitled to but not yet receiving benefits	346
Active employees	244
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Total	825
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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 2021 was 8.10%. For the fiscal year ended November 30, 2022, the County contributed \$791,732 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, 2021, 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, 2021:

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, 2021:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	39 %	1.90 %
International equity	15 %	3.15 %
Fixed income	25 %	(0.60)%
Real estate	10 %	3.30 %
Alternative investments	10 %	1.70-5.50 %
Cash equivalents	1 %	(0.90)%
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 1.84%, 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, 2021	\$ 47,564,845	\$ 49,514,119	\$ (1,949,274)
Changes for the year:			
Service cost	868,752	-	868,752
Interest on the total pension liability	3,374,577	-	3,374,577
Differences between expected and actual experience of the total pension liability	(1,818,676)	-	(1,818,676)
Contributions - employer	-	828,410	(828,410)
Contributions - employees	-	462,530	(462,530)
Net investment income	-	8,493,280	(8,493,280)
Benefit payments, including refunds of employee contributions	(2,906,670)	(2,906,670)	-
Other (net transfer)	-	(182,875)	182,875
Net changes	(482,017)	6,694,675	(7,176,692)
Balances at December 31, 2021	\$ 47,082,828	\$ 56,208,794	\$ (9,125,966)

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)	\$ (3,803,890)	\$ (9,125,966)	\$ (13,317,101)

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, 2022, the County recognized pension expense (income) of \$(1,814,509). At November 30, 2022, 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	\$ 832,627	\$ 1,180,589
Changes in assumptions	-	209,944
Net difference between projected and actual earnings on pension plan investments	-	6,738,811
<hr/>		
Total deferred amounts to be recognized in pension expense in future periods	832,627	8,129,344
Pension contributions subsequent to the measurement date	696,579	-
<hr/>		
Total deferred amounts related to pensions	\$ 1,529,206	\$ 8,129,344

The County reported \$696,579 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, 2023. 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
2023	\$ (1,606,347)
2024	(3,035,497)
2025	(1,661,131)
2026	(993,742)
<hr/>	
Total	\$ (7,296,717)

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, 2021, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	9
Inactive plan member entitled to but not yet receiving benefits	7
Active employees	13
<hr/>	
Total	29
<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 2021 was 15.82%. For the fiscal year ended November 30, 2022, the employer contributed \$111,451 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, 2021, 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, 2021:

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, 2021:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	39 %	1.90 %
International equity	15 %	3.15 %
Fixed income	25 %	(0.60)%
Real estate	10 %	3.30 %
Alternative investments	10 %	1.70-5.50 %
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 1.84%, 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 (Asset) (A) - (B)
Balances at January 1, 2021	\$ 6,931,962	\$ 7,230,819	\$ (298,857)
Changes for the year:			
Service cost	132,246	-	132,246
Interest on the total pension liability	494,796	-	494,796
Differences between expected and actual experience of the total pension liability	(29,184)	-	(29,184)
Contributions - employer	-	136,863	(136,863)
Contributions - employees	-	64,884	(64,884)
Net investment income	-	1,197,554	(1,197,554)
Benefit payments, including refunds of employee contributions	(346,623)	(346,623)	-
Other (net transfer)	-	27,360	(27,360)
Net changes	251,235	1,080,038	(828,803)
Balances at December 31, 2021	\$ 7,183,197	\$ 8,310,857	\$ (1,127,660)

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 (asset)	\$ (265,718)	\$ (1,127,660)	\$ (1,830,969)

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, 2022, the County recognized pension expense (income) of \$(303,145). At November 30, 2022, 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	\$ 51,445	\$ 107,587
Changes in assumptions	59,873	40,925
Net difference between projected and actual earnings on pension plan investments	-	894,277
<hr/>		
Total deferred amounts to be recognized in pension expense in future periods	111,318	1,042,789
Pension contributions subsequent to the measurement date	95,772	-
<hr/>		
Total deferred amounts related to pensions	\$ 207,090	\$ 1,042,789

The County reported \$95,772 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, 2023. 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
2023	\$ (196,192)
2024	(338,876)
2025	(228,941)
2026	(156,777)
2027	(10,685)
<hr/>	
Total	\$ (931,471)

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Aggregate Pension Amounts - At November 30, 2022, the County reported the following from all pension plans:

	IMRF-Regular	IMRF-SLEP	All Pension Plans
Net pension liability/(asset)	\$ (9,125,966)	\$ (1,127,660)	\$ (10,253,626)
Deferred outflows of resources	1,529,206	207,090	1,736,296
Deferred inflows of resources	8,129,344	1,042,789	9,172,133
Pension expense (income)	(1,814,509)	(303,145)	(2,117,654)

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, who is no longer on the 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, 2022.

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. There are no open workers' compensation claims from this period, and the County's self insurance fund was closed in fiscal year 2022.

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, 2022, 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, 2022 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	\$ 895,000
Series 2020 Debt Certificates	4/8/2020	295,000	2.50-3.25	11/1/2032	255,000
					\$ 1,150,000

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 April 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	\$ 435,000
Series 2007 Revenue Bonds	11/26/2008	2,000,000	4.25	5/1/2023	1,360,000
					\$ 1,795,000

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	
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	85,000	36,232	25,000	5,100
2028 - 2032	510,000	99,686	140,000	13,725
Total	\$ 895,000	\$ 320,048	\$ 255,000	\$ 45,600

Business-type Activities:	Bonds Payable		Debt Certificates	
	Principal	Interest	Principal	
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	80,000	44,200	95,000	4,750
2028 - 2032	440,000	168,300	-	-
2033-2037	560,000	62,050	-	-
Total	\$ 1,360,000	\$ 483,650	\$ 435,000	\$ 65,738

Long-term liability activity for the year ended November 30, 2022 are as follows:

Governmental Activities	Balance 12/1/2021	Additions	Reductions	Balance 11/30/22	Amounts due Within One Year
Bonds payable:					
General obligation bonds	\$ 960,000	\$ -	\$ (65,000)	\$ 895,000	\$ 70,000
Debt certificates	275,000	-	(20,000)	255,000	20,000
Accrued compensated absences	761,070	294,081	(324,508)	730,643	-
Total	\$ 1,996,070	\$ 294,081	\$ (409,508)	\$ 1,880,643	\$ 90,000

Piatt County, Illinois

Notes to Financial Statements

Note 9: Long-Term Debt (Continued)

<i>Business-Type Activities</i>	Balance 12/1/2021	Additions	Reductions	Balance 11/30/22	Amounts due Within One Year
Bonds payable:	\$ -	\$ -	\$ -	\$ -	\$ -
General obligation bonds	1,420,000	-	(60,000)	1,360,000	60,000
Debt certificates	510,000	-	(75,000)	435,000	80,000
Accrued compensated absences	238,249	452,759	(472,913)	218,095	36,900
Total	\$ 2,168,249	\$ 452,759	\$ (607,913)	\$ 2,013,095	\$ 176,900

The County is subject to a debt limitation of 5.75% of its assessed valuation of \$517,668,096. As of November 30, 2022, the County had \$28,870,916 remaining legal debt margin.

Note 10: Interfund Receivables and Payables

Individual fund receivable and payable balances at November 30, 2022, 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, 2022:

Transfer From	Transfers In	Transfers Out
Major funds:		
General fund	\$ 119,288	\$ 139,434
IMRF	-	437,236
ARPA	-	34,905
Nonmajor funds	-	520,735
Proprietary funds:		
Nursing Home	1,132,310	-
Public Building	-	119,288
Total all funds	\$ 1,251,598	\$ 1,251,598

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

- a. \$34,905 was transferred from the ARPA Fund to the Nursing Home Fund (a major) to fund part of the Nursing Home's construction costs.
- b. \$119,288 was transferred from the Public Building Fund to the General Fund to fund debt costs.
- c. 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.

Note 13: Prior Year Restatement

The County restated prior year amount for IMRF net pension asset, deferred inflows, and deferred outflows between the Governmental and Business-Type Activities. As a result, the beginning net positions were restated as follows:

	Governmental Activities	Business-Type Activities	Nursing Home Fund	Maple Point Fund
Balance - previous	\$ 21,221,246	\$ 4,544,304	\$ 965,201	\$ 2,365,427
Net pension - IMRF reallocation	40,352	(40,352)	(35,425)	(4,927)
Balance - restated	\$ 21,261,598	\$ 4,503,952	\$ 929,776	\$ 2,360,500

Piatt County, Illinois

Notes to Financial Statements

Note 14: Impact of Pending Accounting Principles

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. 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.

GASB Statement No. 99, Omnibus 2022, improves the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022 and 2023. The District has not determined the effect of this Statement.

GASB Statement No. 100, *Accounting Changes and Error Corrections*, enhances accounting and financial reporting for accounting changes in error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023. The County has not determined the effect of this Statement.

GASB Statement No. 101, *Compensated Absences*, better meets the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. The County has not determined the effect of this Statement.

Required Supplementary Information

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2022</i>	General Fund		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Property taxes	\$ 1,301,234	\$ 1,538,251	\$ 237,017
Intergovernmental revenues	4,748,355	8,823,454	4,075,099
Charges for services	8,700	22,565	13,865
Licenses and permits	734,842	594,223	(140,619)
Interest	1,000	4,579	3,579
Miscellaneous	19,030	202,033	183,003
Total revenues	6,813,161	11,185,105	4,371,944
Expenditures			
General control and administration	2,906,374	2,376,132	530,242
Public safety	2,025,058	1,981,359	43,699
Judiciary and courts	1,017,386	802,602	214,784
Corrections	570,586	622,571	(51,985)
Debt service			
Principal	-	85,000	(85,000)
Interest	-	62,263	(62,263)
Capital outlay	-	164,391	(164,391)
Total expenditures	6,519,404	6,094,318	425,086
Excess of revenue over expenditures	293,757	5,090,787	4,797,030
Other financing sources (uses)			
Transfers in	-	119,288	119,288
Transfers out	-	(139,434)	(139,434)
Total other financing sources (uses)	-	(20,146)	(20,146)
Net change in fund balance	<u>\$ 293,757</u>	5,070,641	<u>\$ 4,776,884</u>
Fund balance at beginning of year		<u>545,313</u>	
Fund balance at end of year		<u>\$ 5,615,954</u>	
GAAP fund balances for General Revenue Funds:			
County General		\$ 5,615,954	
Fee Funds (see detail in supplementary information)		<u>246,720</u>	
GAAP fund balances for General Revenue Funds		<u>\$ 5,862,674</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2022</i>	Original and Final Budget	IMRF Actual	Variance with Final Budget
Revenues			
Property taxes	\$ 1,214,035	\$ 1,214,450	\$ 415
Total revenues	1,214,035	1,214,450	415
Expenditures			
Current			
General control and administration	1,214,035	24,765	1,189,270
Public safety	-	54,872	(54,872)
Judiciary and courts	-	22,591	(22,591)
Streets and highways	-	59,248	(59,248)
Public health	-	314,455	(314,455)
Total expenditures	1,214,035	475,931	738,104
Excess of revenue over expenditures	-	738,519	738,519
Other financing sources (uses)			
Transfers out	-	(437,236)	(437,236)
Total other financing sources (uses)	-	(437,236)	(437,236)
Net change in fund balance	<u>\$ -</u>	301,283	<u>\$ 301,283</u>
Fund balance at beginning of year		<u>302,404</u>	
Fund balance at end of year		<u>\$ 603,687</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2022</i>	County MFT		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenues	621,394	938,046	316,652
Interest	-	1,193	1,193
Total revenues	621,394	939,239	317,845
Expenditures			
Current			
Streets and highways	5,791,218	312,212	5,479,006
Capital outlay	-	892,435	(892,435)
Total expenditures	5,791,218	1,204,647	4,586,571
Net change in fund balance	<u>\$ (5,169,824)</u>	(265,408)	<u>\$ 4,904,416</u>
Fund balance at beginning of year		<u>5,441,412</u>	
Fund balance at end of year		<u>\$ 5,176,004</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2022</i>	Township MFT		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenues	\$ 1,323,933	\$ 2,167,185	\$ 843,252
Interest	-	2,267	2,267
Total revenues	1,323,933	2,169,452	845,519
Expenditures			
Current			
Highways and bridges	3,586,120	2,093,005	1,493,115
Total expenditures	3,586,120	2,093,005	1,493,115
Net change in fund balance	<u>\$ (2,262,187)</u>	76,447	<u>\$ 2,338,634</u>
Fund balance at beginning of year		<u>2,414,708</u>	
Fund balance at end of year		<u>\$ 2,491,155</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2022</i>	ARPA		Variance with Final Budget
	Original and Final Budget	Actual	
Revenues			
Intergovernmental revenues	\$ 1,600,000	\$ 541,828	\$ (1,058,172)
Interest	-	1,716	1,716
Total revenues	1,600,000	543,544	(1,056,456)
Expenditures			
Current			
General control and administration	\$ -	\$ 249,759	\$ (249,759)
Highways and bridges	-	100,000	(100,000)
Capital outlay	-	157,164	(157,164)
Total expenditures	-	506,923	(506,923)
Excess of revenue over expenditures	1,600,000	36,621	(1,563,379)
Transfers out	-	(34,905)	(34,905)
Total other financing sources (uses)	-	(34,905)	(34,905)
Net change in fund balance	<u>\$ 1,600,000</u>	1,716	<u>\$ (1,598,284)</u>
Fund balance at beginning of year		-	
Fund balance at end of year		<u>\$ 1,716</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2022</i>	County Clerk Accounts		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for services	-	3,385,598	3,385,598
Interest	-	130	130
Total revenues	-	3,385,728	3,385,728
Expenditures			
Current			
General control and administration	\$ -	\$ 3,279,753	\$ (3,279,753)
Total expenditures	-	3,279,753	(3,279,753)
Net change in fund balance	<u>\$ -</u>	105,975	<u>\$ 105,975</u>
Fund balance at beginning of year		<u>202,836</u>	
Fund balance at end of year		<u>\$ 308,811</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)

IMRF Regular Plan	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 868,752	\$ 922,458	\$ 870,420	\$ 891,012	\$ 966,150	\$ 930,890	\$ 886,315	\$ 940,363		
Interest on total pension liability	3,374,577	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	(1,818,676)	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	(2,906,670)	(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	(482,017)	2,635,810	2,176,989	2,045,260	443,326	2,163,104	1,423,850	2,554,221		
Total pension liability, beginning	47,564,845	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)	\$ 47,082,828	\$ 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	\$ 828,410	\$ 700,234	\$ 604,632	\$ 762,360	\$ 844,791	\$ 866,645	\$ 822,884	\$ 818,448		
Contributions - employees	462,530	448,230	454,877	411,802	462,161	451,767	405,344	395,965		
Net investment income	8,493,280	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	(2,906,670)	(2,679,236)	(2,613,184)	(2,550,567)	(2,511,436)	(2,333,241)	(2,165,905)	(2,120,706)		
Other (net transfers)	(182,875)	177,264	(82,375)	389,843	(858,617)	197,230	301,506	(139,784)		
Net change in plan fiduciary net position	6,694,675	5,150,727	5,863,345	(3,593,093)	4,755,362	1,590,876	(457,493)	1,069,509		
Plan net position, beginning	49,514,119	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)	\$ 56,208,794	\$ 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)	(9,125,966)	(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	119.38 %	104.10 %	98.74 %	90.05 %	103.41 %	92.73 %	93.82 %	98.71 %		
Covered valuation payroll	10,227,346	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	(89.23)%	(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	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 132,246	\$ 154,236	\$ 129,525	\$ 129,311	\$ 127,202	\$ 125,213	\$ 119,298	\$ 121,918		
Interest on total pension liability	494,796	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	(29,184)	(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	(346,623)	(260,953)	(246,391)	(227,143)	(232,418)	(232,387)	(227,345)	(216,006)		
Net change in total pension liability	251,235	268,673	430,656	397,722	275,312	259,763	326,517	392,417		
Total pension liability, beginning	6,931,962	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)	\$ 7,183,197	\$ 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	\$ 136,863	\$ 146,520	\$ 125,927	\$ 120,601	\$ 122,863	\$ 122,759	\$ 116,681	\$ 132,069		
Contributions - employees	64,884	66,439	63,728	55,834	55,079	52,944	51,087	48,880		
Net investment income	1,197,554	884,789	1,003,325	(314,321)	872,499	320,515	22,663	262,663		
Benefit payments, including refunds of employee contributions	(346,623)	(260,953)	(246,391)	(227,143)	(232,418)	(232,387)	(227,345)	(216,006)		
Other (net transfers)	27,660	45,678	5,403	99,602	(59,751)	81,304	32,649	11,259		
Net change in plan fiduciary net position	1,080,338	882,473	951,992	(265,427)	758,272	345,135	(4,265)	238,865		
Plan net position, beginning	7,230,519	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)	\$ 8,310,857	\$ 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)	(1,127,660)	(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	115.70 %	104.31 %	95.27 %	86.58 %	97.03 %	88.19 %	86.00 %	91.74 %		
Covered valuation payroll	865,125	885,855	849,709	744,452	734,386	705,919	681,153	642,738		
Net pension liability as a percentage of covered payroll	(130.35)%	(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
2022	\$ 791,732	\$ 791,732	\$ -	\$ 10,677,856	7.41 %
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 7.33% 2022 calendar year contribution rate, 8.10% 2021 calendar year contribution rate, and covered valuation payroll of \$10,677,856.

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
2022	\$ 111,451	\$ 111,451	\$ -	\$ 899,879	12.39 %
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 11.96% 2022 calendar year contribution rate, 15.82% 2021 calendar year contribution rate, and covered valuation payroll of \$899,879.

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 Clerk and ARPA.

Note 2: Excess of Disbursements Over Appropriations

The County had no major Special Revenue and General Fund with expenditures exceeding appropriations for fiscal year 2022.

Note 3: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2021 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 2021 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): 22 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 17 years for most employers (five employers were financed over 18 years; one employer was financed over 10 years; two employers were financed over 20 years; three employers were financed over 26 years; four employers were financed over 27 years; and one employer was 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, 2019 actuarial valuation.

Supplementary Information

Piatt County, Illinois

Combining Balance Sheet - General Fund

<i>November 30, 2022</i>	General Fund	Working Cash	Jail Commissary	Sheriff FTA Arrest
Assets				
Cash, deposits and investments	\$ 5,000,281	\$ 148,505	\$ 41,715	\$ 70
Receivables, net of allowances				
Property taxes	1,186,284	-	-	-
Accounts receivables	122,462	-	-	-
Due from other governments	710,403	-	-	-
Prepaid items	14,580	-	-	-
Due from other funds	52,389	-	-	-
Total assets	\$ 7,086,399	\$ 148,505	\$ 41,715	\$ 70
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 172,850	\$ -	\$ -	\$ -
Accrued and other liabilities	111,311	-	-	-
Total liabilities	284,161	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	1,186,284	-	-	-
Total deferred inflows of resources	1,186,284	-	-	-
Fund balances				
Non-spendable	14,580	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	70
Corrections	-	-	41,715	-
Judiciary and courts	-	-	-	-
Assigned	-	148,505	-	-
Unassigned	5,601,374	-	-	-
Total fund balances	5,615,954	148,505	41,715	70
Total liabilities, deferred inflows of resources and fund balances	\$ 7,086,399	\$ 148,505	\$ 41,715	\$ 70

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2022</i>	Sheriff DUI Emergency Response	Sheriff E- Citation	Circuit Clerk E- Citation	Circuit Clerk FTA
Assets				
Cash, deposits and investments	\$ 4,955	\$ 4,326	\$ 21,545	\$ 386
Receivables, net of allowances				
Property taxes	-	-	-	-
Accounts receivables	-	-	236	-
Due from other governments	-	-	-	-
Prepaid items	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ 4,955	\$ 4,326	\$ 21,781	\$ 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				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	4,955	4,326	-	-
Corrections	-	-	-	-
Judiciary and courts	-	-	21,781	386
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	4,955	4,326	21,781	386
Total liabilities, deferred inflows of resources and fund balances	\$ 4,955	\$ 4,326	\$ 21,781	\$ 386

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2022</i>	States Attorney Automation	Vital Records	Task Force 6	Drug Addiction
Assets				
Cash, deposits and investments	\$ 1,178	\$ 5,374	\$ -	\$ 840
Receivables, net of allowances				
Property taxes	-	-	-	-
Accounts receivables	31	82	-	-
Due from other governments	-	-	-	-
Prepaid items	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ 1,209	\$ 5,456	\$ -	\$ 840
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				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	-	5,456	-	-
Public safety	-	-	-	840
Corrections	-	-	-	-
Judiciary and courts	1,209	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,209	5,456	-	840
Total liabilities, deferred inflows of resources and fund balances	\$ 1,209	\$ 5,456	\$ -	\$ 840

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2022</i>	States Attorney Domestic Violence Diversion	States Attorney Drug	Radiological Emergency Preparedness Grant	Public Defender Automation
Assets				
Cash, deposits and investments	\$ 910	\$ 740	\$ 15,628	\$ 191
Receivables, net of allowances				-
Property taxes	-	-	-	-
Accounts receivables	-	-	-	2
Due from other governments	-	-	-	-
Prepaid items	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ 910	\$ 740	\$ 15,628	\$ 193
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				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	15,628	-
Corrections	-	-	-	-
Judiciary and courts	910	740	-	193
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	910	740	15,628	193
Total liabilities, deferred inflows of resources and fund balances	\$ 910	\$ 740	\$ 15,628	\$ 193

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2022</i>	Federal Tax Trust	Total
Assets		
Cash, deposits and investments	\$ 110,681	\$ 5,357,325
Receivables, net of allowances	-	
Property taxes	-	1,186,284
Accounts receivables	-	122,813
Due from other governments	-	710,403
Prepaid items	-	14,580
Due from other funds	-	52,389
Total assets	\$ 110,681	\$ 7,443,794
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 172,850
Accrued and other liabilities	110,675	221,986
Total liabilities	110,675	394,836
Deferred inflows of resources		
Property taxes levied for a future period	-	1,186,284
Total deferred inflows of resources	-	1,186,284
Fund balances		
Non-spendable	-	14,580
Restricted for		
General control and administration	6	5,462
Public safety	-	25,819
Corrections	-	41,715
Judiciary and courts	-	25,219
Assigned	-	148,505
Unassigned	-	5,601,374
Total fund balances	6	\$ 5,862,674
Total liabilities, deferred inflows of resources and fund balances	\$ 110,681	\$ 7,443,794

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	General Fund	Working Cash	Jail Commissary	Sheriff FTA Arrest
Revenues				
Property taxes	\$ 1,538,251	\$ -	\$ -	-
Intergovernmental revenues	8,823,454	-	-	-
Charges for services	22,565	-	43,075	-
Licenses and permits	594,223	-	-	1,248
Interest	4,579	-	-	-
Miscellaneous	202,033	-	-	-
Total revenues	11,185,105	-	43,075	1,248
Expenditures				
Current:				
General control and administration	2,376,132	-	-	-
Public safety	1,981,359	-	-	3,713
Corrections	622,571	-	41,360	-
Judiciary and courts	802,602	-	-	-
Debt service				
Principal	85,000	-	-	-
Interest	62,263	-	-	-
Capital outlay	164,391	-	-	-
Total expenses	6,094,318	-	41,360	3,713
Excess (deficiency) of revenues over expenditures	5,090,787	-	1,715	(2,465)
Other financing sources (uses)				
Transfers in	119,288	-	-	-
Transfers out	(139,434)	-	-	-
Total other financing sources (uses)	(20,146)	-	-	-
Net change in fund balance	5,070,641	-	1,715	(2,465)
Fund balances, beginning of year	545,313	148,505	40,000	2,535
Fund balances, end of year	\$ 5,615,954	\$ 148,505	\$ 41,715	\$ 70

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Sheriff DUI Emergency Response	Sheriff E- Citation	Circuit Clerk E- Citation	Circuit Clerk FTA
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	4,925	-
Licenses and permits	233	8	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	233	8	4,925	-
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Corrections	-	-	-	-
Judiciary and courts	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenses	-	-	-	-
Excess (deficiency) of revenues over expenditures	233	8	4,925	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	233	8	4,925	-
Fund balances, beginning of year	4,722	4,318	16,856	386
Fund balances, end of year	\$ 4,955	\$ 4,326	\$ 21,781	\$ 386

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	States Attorney Automation	Vital Records	Task Force 6	Drug Addiction
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	50,512	-
Charges for services	598	-	-	15
Licenses and permits	-	749	43,818	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	598	749	94,330	15
Expenditures				
Current:				
General control and administration	-	413	-	-
Public safety	-	-	94,330	-
Corrections	-	-	-	-
Judiciary and courts	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenses	-	413	94,330	-
Excess (deficiency) of revenues over expenditures	598	336	-	15
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	598	336	-	15
Fund balances, beginning of year	611	5,120	-	825
Fund balances, end of year	\$ 1,209	\$ 5,456	\$ -	\$ 840

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	States Attorney Domestic Violence Diversion	States Attorney Drug	Radiological Emergency Preparedness Grant	Public Defender Automation
Revenues				
Property taxes	\$	-	\$	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	104	-	-
Licenses and permits	-	-	-	69
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	104	-	69
Expenditures				
Current:				
General control and administration	-	-	10,238	-
Public safety	-	-	-	-
Corrections	-	-	-	-
Judiciary and courts	-	(13)	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenses	-	(13)	10,238	-
Excess (deficiency) of revenues over expenditures	-	117	(10,238)	69
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	117	(10,238)	69
Fund balances, beginning of year	910	623	25,866	124
Fund balances, end of year	\$ 910	\$ 740	\$ 15,628	\$ 193

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Federal Tax Trust	Total
Revenues		
Property taxes	\$ -	\$ 1,538,251
Intergovernmental revenues	-	8,873,966
Charges for services	-	71,282
Licenses and permits	-	640,348
Interest	-	4,579
Miscellaneous	-	202,033
Total revenues	-	11,330,459
Expenditures		
Current:		
General control and administration	-	2,386,783
Public safety	-	2,079,402
Corrections	-	663,931
Judiciary and courts	-	802,589
Debt service		
Principal	-	85,000
Interest	-	62,263
Capital outlay	-	164,391
Total expenses	-	6,244,359
Excess (deficiency) of revenues over expenditures	-	5,086,100
Other financing sources (uses)		
Transfers in	-	119,288
Transfers out	-	(139,434)
Total other financing sources (uses)	-	(20,146)
Net change in fund balance	-	5,065,954
Fund balances, beginning of year	6	796,720
Fund balances, end of year	\$ 6	\$ 5,862,674

Piatt County, Illinois

Combining Balance Sheet - Non-major Governmental Funds

<i>November 30, 2022</i>	Highway	Bridge	Matching	Court Automation
Assets				
Cash, deposits and investments	\$ 738,926	\$ 633,954	\$ 455,507	\$ 77,986
Receivables, net of allowance				
Property taxes	533,198	266,599	266,599	-
Accounts receivables	73,619	-	-	969
Prepaid items	783	-	-	-
Total assets	\$ 1,346,526	\$ 900,553	\$ 722,106	\$ 78,955
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 8,153	\$ 225,246	\$ -	-
Accrued and other liabilities	-	-	-	-
Total liabilities	8,153	225,246	-	-
Deferred inflows of resources				
Property taxes levied for a future period	533,198	266,599	266,599	-
Total deferred inflows of resources	533,198	266,599	266,599	-
Fund balances				
Non-spendable	783	-	-	-
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	78,955
Streets and highways	804,392	408,708	455,507	-
Public health	-	-	-	-
Total fund balances	805,175	408,708	455,507	78,955
Total liabilities, deferred inflows of resources and fund balances	\$ 1,346,526	\$ 900,553	\$ 722,106	\$ 78,955

Piatt County, Illinois

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

<i>November 30, 2022</i>	Document Storage	Probation Fees	Social Security	Care
Assets				
Cash, deposits and investments	\$ 107,831	\$ 173,166	\$ 304,502	\$ 136,023
Receivables, net of allowance				
Property taxes	-	-	900,000	-
Accounts receivables	3,887	1,358	-	-
Prepaid items	-	-	-	-
Total assets	\$ 111,718	\$ 174,524	\$ 1,204,502	\$ 136,023
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 158	\$ -	\$ -
Accrued and other liabilities	-	-	(1)	-
Total liabilities	-	158	(1)	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	900,000	-
Total deferred inflows of resources	-	-	900,000	-
Fund balances				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	-	-	304,503	136,023
Public safety	-	-	-	-
Judiciary and courts	111,718	174,366	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	111,718	174,366	304,503	136,023
Total liabilities, deferred inflows of resources and fund balances	\$ 111,718	\$ 174,524	\$ 1,204,502	\$ 136,023

Piatt County, Illinois

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

<i>November 30, 2022</i>	Unemployment Compensation	Document Storage Clerk	Circuit Medical	PC Drug Enforcement
Assets				
Cash, deposits and investments	\$ 93,732	\$ 40,206	\$ 29,217	\$ 24,332
Receivables, net of allowance				
Property taxes	90,000	-	-	-
Accounts receivables	-	927	10	112
Prepaid items	-	-	-	-
Total assets	\$ 183,732	\$ 41,133	\$ 29,227	\$ 24,444
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 294	\$ -	-
Accrued and other liabilities	32	-	-	-
Total liabilities	32	294	-	-
Deferred inflows of resources				
Property taxes levied for a future period	90,000	-	-	-
Total deferred inflows of resources	90,000	-	-	-
Fund balances				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	93,700	-	-	-
Public safety	-	-	-	24,444
Judiciary and courts	-	40,839	-	-
Streets and highways	-	-	-	-
Public health	-	-	29,227	-
Total fund balances	93,700	40,839	29,227	24,444
Total liabilities, deferred inflows of resources and fund balances	\$ 183,732	\$ 41,133	\$ 29,227	\$ 24,444

Piatt County, Illinois

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

<i>November 30, 2022</i>	DUI Equipment	GIS	PCCC Operations	Police Vehicle
Assets				
Cash, deposits and investments	\$ 20,677	\$ 81,157	\$ 36,270	\$ 3,668
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	158	3,598	1,100	-
Prepaid items	-	-	-	-
Total assets	\$ 20,835	\$ 84,755	\$ 37,370	\$ 3,668
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 315	\$ 212	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	315	212	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	-	84,440	37,158	-
Public safety	20,835	-	-	3,668
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	20,835	84,440	37,158	3,668
Total liabilities, deferred inflows of resources and fund balances	\$ 20,835	\$ 84,755	\$ 37,370	\$ 3,668

Piatt County, Illinois

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

<i>November 30, 2022</i>	Pet Population Control	Public Building Commission Lease	Tort Judgements Liability Insurance	Indirect Savings
Assets				
Cash, deposits and investments	\$ 9,635	\$ 802,527	\$ 457,064	\$ 144,331
Receivables, net of allowance				
Property taxes	-	870,134	262,500	-
Accounts receivables	835	-	-	-
Prepaid items	-	-	-	-
Total assets	\$ 10,470	\$ 1,672,661	\$ 719,564	\$ 144,331
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	-	870,134	262,500	-
Total deferred inflows of resources	-	870,134	262,500	-
Fund balances				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	-	802,527	457,064	144,331
Public safety	10,470	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	10,470	802,527	457,064	144,331
Total liabilities, deferred inflows of resources and fund balances	\$ 10,470	\$ 1,672,661	\$ 719,564	\$ 144,331

Piatt County, Illinois

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

<i>November 30, 2022</i>	APEX Clean Energy	Opioid Settlement	Dept of Nuclear Safety	Cannabis Control
Assets				
Cash, deposits and investments	\$ 117,704	\$ 10,900	\$ -	\$ 1,806
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	-	-	-	-
Prepaid items	-	-	-	-
Total assets	\$ 117,704	\$ 10,900	\$ -	\$ 1,806
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 3,864	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	3,864	-	-	-
Deferred inflows of resources				
Property taxes levied for a future period	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	113,840	10,900	-	-
Public safety	-	-	-	1,806
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	113,840	10,900	-	1,806
Total liabilities, deferred inflows of resources and fund balances	\$ 117,704	\$ 10,900	\$ -	\$ 1,806

Piatt County, Illinois

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

<i>November 30, 2022</i>	Support Admin	Sheriff's Forfeiture	Death Examiner	Highway Safety
Assets				
Cash, deposits and investments	\$ 20,600	\$ 17,966	\$ 4,470	\$ 1,548
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	-	-	-	-
Prepaid items	-	-	-	-
Total assets	\$ 20,600	\$ 17,966	\$ 4,470	\$ 1,548
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				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	20,600	-	-	-
Public safety	-	17,966	4,470	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	1,548
Public health	-	-	-	-
Total fund balances	20,600	17,966	4,470	1,548
Total liabilities, deferred inflows of resources and fund balances	\$ 20,600	\$ 17,966	\$ 4,470	\$ 1,548

Piatt County, Illinois

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

<i>November 30, 2022</i>	Court Improvement	Court Security Fund	Treasurer Automation	VAC
Assets				
Cash, deposits and investments	\$ 45,401	\$ 115,413	\$ 37,378	\$ 63,914
Receivables, net of allowance				
Property taxes	-	-	-	15,700
Accounts receivables	-	-	-	-
Prepaid items	-	-	-	-
Total assets	\$ 45,401	\$ 115,413	\$ 37,378	\$ 79,614
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				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	-	-	37,378	63,914
Public safety	-	-	-	-
Judiciary and courts	45,401	115,413	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Total fund balances	45,401	115,413	37,378	63,914
Total liabilities, deferred inflows of resources and fund balances	\$ 45,401	\$ 115,413	\$ 37,378	\$ 79,614

Piatt County, Illinois

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

<i>November 30, 2022</i>	Treasurer Indemnity	Township Bridge	Earnings Fees	Revolving Tax Sale
Assets				
Cash, deposits and investments	\$ 110,165	\$ 50,074	\$ 249	\$ 3,213
Receivables, net of allowance				
Property taxes	-	-	-	-
Accounts receivables	-	-	-	-
Prepaid items	-	-	-	-
Total assets	\$ 110,165	\$ 50,074	\$ 249	\$ 3,213
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				
Non-spendable	-	-	-	-
Restricted for				
General control and administration	110,165	-	249	3,213
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	50,074	-	-
Public health	-	-	-	-
Total fund balances	110,165	50,074	249	3,213
Total liabilities, deferred inflows of resources and fund balances	\$ 110,165	\$ 50,074	\$ 249	\$ 3,213

Piatt County, Illinois

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

<i>November 30, 2022</i>	Dept of Justice Asset Forfeiture	Sheriff's Warrant Fee Account	Total
Assets			
Cash, deposits and investments	\$ 1,141	\$ 94,480	\$ 5,067,133
Receivables, net of allowance			
Property taxes	-	-	3,204,730
Accounts receivables	-	-	86,573
Prepaid items	-	-	783
Total assets	\$ 1,141	\$ 94,480	\$ 8,359,219
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ -	\$ -	\$ 238,242
Accrued and other liabilities	-	-	31
Total liabilities	-	-	238,273
Deferred inflows of resources			
Property taxes levied for a future period	-	-	3,204,730
Total deferred inflows of resources	-	-	3,204,730
Fund balances			
Non-spendable	-	-	783
Restricted for			
General control and administration	-	-	2,420,005
Public safety	-	94,480	178,139
Judiciary and courts	1,141	-	567,833
Streets and highways	-	-	1,720,229
Public health	-	-	29,227
Total fund balances	1,141	94,480	\$ 4,916,216
Total liabilities, deferred inflows of resources and fund balances	\$ 1,141	\$ 94,480	\$ 8,359,219

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Highway	Bridge	Matching	Court Automation
Revenues				
Property taxes	\$ 516,063	\$ 258,058	\$ 258,058	\$ -
Intergovernmental revenues	-	695,820	88	-
Charges for services	-	-	-	18,161
Licenses and permits	-	-	-	-
Fines and forfeitures	86,353	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	602,416	953,878	258,146	18,161
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	5,056
Streets and highways	445,913	1,127,458	39,518	-
Public health	-	-	-	-
Capital outlay	114,857	213,566	349,173	-
Total expenditures	560,770	1,341,024	388,691	5,056
Excess (deficiency) of revenues over expenditures	41,646	(387,146)	(130,545)	13,105
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	41,646	(387,146)	(130,545)	13,105
Fund balance, beginning of year	763,529	795,854	586,052	65,850
Fund balance, end of year	\$ 805,175	\$ 408,708	\$ 455,507	\$ 78,955

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Document Storage	Probation Fees	Social Security	Care
Revenues				
Property taxes	\$ -	\$ -	\$ 900,325	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	65,007	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	32,509	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	65,007	32,509	900,325	-
Expenditures				
Current:				
General control and administration	-	-	25,941	1,741
Public safety	-	-	57,477	-
Judiciary and courts	66,633	14,495	23,663	-
Streets and highways	-	-	48,876	-
Public health	-	-	281,878	-
Capital outlay	-	-	-	-
Total expenditures	66,633	14,495	437,835	1,741
Excess (deficiency) of revenues over expenditures	(1,626)	18,014	462,490	(1,741)
Other financing sources (uses)				
Transfers out	-	-	(462,754)	-
Total other financing sources (uses)	-	-	(462,754)	-
Net change in fund balance	(1,626)	18,014	(264)	(1,741)
Fund balance, beginning of year	113,344	156,352	304,767	137,764
Fund balance, end of year	\$ 111,718	\$ 174,366	\$ 304,503	\$ 136,023

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Unemployment Compensation	Document Storage Circuit Clerk	Medical
Revenues			
Property taxes	\$ 90,056	\$ -	-
Intergovernmental revenues	-	-	-
Charges for services	-	17,826	784
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Interest	-	-	-
Miscellaneous	-	-	-
Total revenues	90,056	17,826	784
Expenditures			
Current:			
General control and administration	25,670	-	-
Public safety	-	-	-
Judiciary and courts	-	27,483	-
Streets and highways	-	-	-
Public health	-	-	-
Capital outlay	-	-	-
Total expenditures	25,670	27,483	-
Excess (deficiency) of revenues over expenditures	64,386	(9,657)	784
Other financing sources (uses)			
Transfers out	(57,981)	-	-
Total other financing sources (uses)	(57,981)	-	-
Net change in fund balance	6,405	(9,657)	784
Fund balance, beginning of year	87,295	50,496	28,443
Fund balance, end of year	\$ 93,700	\$ 40,839	\$ 29,227

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	PC Drug Enforcement	DUI Equipment	GIS	PCCC Operations
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	8,356	5,907	48,317	10,107
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	8,356	5,907	48,317	10,107
Expenditures				
Current:				
General control and administration	-	-	29,343	5,991
Public safety	3,720	-	-	-
Judiciary and courts	-	6,882	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	3,720	6,882	29,343	5,991
Excess (deficiency) of revenues over expenditures	4,636	(975)	18,974	4,116
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	4,636	(975)	18,974	4,116
Fund balance, beginning of year	19,808	21,810	65,466	33,042
Fund balance, end of year	\$ 24,444	\$ 20,835	\$ 84,440	\$ 37,158

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Police Vehicle	Pet Population Control	Public Building Commission Lease	Tort Judgements Liability Insurance
Revenues				
Property taxes	\$ -	\$ -	\$ 277,618	\$ 262,509
Intergovernmental revenues	-	-	-	-
Charges for services	69	5,335	-	-
Licenses and permits	-	-	-	151,225
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	69	5,335	277,618	413,734
Expenditures				
Current:				
General control and administration	-	-	-	361,828
Public safety	-	2,684	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	2,684	-	361,828
Excess (deficiency) of revenues over expenditures	69	2,651	277,618	51,906
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	69	2,651	277,618	51,906
Fund balance, beginning of year	3,599	7,819	524,909	405,158
Fund balance, end of year	\$ 3,668	\$ 10,470	\$ 802,527	\$ 457,064

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Indirect Savings	APEX Clean Energy	Opioid Settlement	Dept of Nuclear Safety
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	10,900	-
Charges for services	-	-	-	-
Licenses and permits	-	150,000	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	150,000	10,900	-
Expenditures				
Current:				
General control and administration	217,324	36,160	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	217,324	36,160	-	-
Excess (deficiency) of revenues over expenditures	(217,324)	113,840	10,900	-
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(217,324)	113,840	10,900	-
Fund balance, beginning of year	361,655	-	-	-
Fund balance, end of year	\$ 144,331	\$ 113,840	\$ 10,900	\$ -

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Cannabis Control	Support Admin	Sheriff's Forfeiture	Death Examiner
Revenues				
Property taxes	\$ -	\$ -	\$ -	-
Intergovernmental revenues	-	-	-	5,130
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	2,232	2,352	-
Interest	2	20	-	4
Miscellaneous	-	-	-	-
Total revenues	2	2,252	2,352	5,134
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	71	1,720
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	71	1,720
Excess (deficiency) of revenues over expenditures	2	2,252	2,281	3,414
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	2	2,252	2,281	3,414
Fund balance, beginning of year	1,804	18,348	15,685	1,056
Fund balance, end of year	\$ 1,806	\$ 20,600	\$ 17,966	\$ 4,470

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Highway Safety	Court Improvement	Court Security Fund	Treasurer Automation
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	251	-	-	-
Charges for services	-	104,536	31,230	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	1	6	104	36
Miscellaneous	-	-	-	4,877
Total revenues	252	104,542	31,334	4,913
Expenditures				
Current:				
General control and administration	-	98,527	-	3,719
Public safety	-	-	-	-
Judiciary and courts	-	-	4,581	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	98,527	4,581	3,719
Excess (deficiency) of revenues over expenditures	252	6,015	26,753	1,194
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	252	6,015	26,753	1,194
Fund balance, beginning of year	1,296	39,386	88,660	36,184
Fund balance, end of year	\$ 1,548	\$ 45,401	\$ 115,413	\$ 37,378

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	VAC	Treasurer Indemnity	Township Bridge	Earnings Fees
Revenues				
Property taxes	\$ 15,743	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	58	107	109	1,300
Miscellaneous	1,000	3,320	-	-
Total revenues	16,801	3,427	109	1,300
Expenditures				
Current:				
General control and administration	8,574	-	-	1,073
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	8,574	-	-	1,073
Excess (deficiency) of revenues over expenditures	8,227	3,427	109	227
Other financing sources (uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	8,227	3,427	109	227
Fund balance, beginning of year	55,687	106,738	49,965	22
Fund balance, end of year	\$ 63,914	\$ 110,165	\$ 50,074	\$ 249

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	Revolving Tax Sale	Dept of Justice Asset Forfeiture	Sheriff's Warrant Fee Account	Total
Revenues				
Property taxes	\$ 957	\$ -	\$ -	2,579,387
Intergovernmental revenues	-	-	-	712,189
Charges for services	-	-	273,908	589,543
Licenses and permits	-	-	-	301,225
Fines and forfeitures	-	-	-	123,446
Interest	-	-	-	1,747
Miscellaneous	2,061	-	-	11,258
Total revenues	3,018	-	273,908	4,318,795
Expenditures				
Current:				
General control and administration	21,304	-	-	837,195
Public safety	-	-	273,595	339,267
Judiciary and courts	-	-	-	148,793
Streets and highways	-	-	-	1,661,765
Public health	-	-	-	281,878
Capital outlay	-	-	-	677,596
Total expenditures	21,304	-	273,595	3,946,494
Excess (deficiency) of revenues over expenditures	(18,286)	-	313	372,301
Other financing sources (uses)				
Transfers out	-	-	-	(520,735)
Total other financing sources (uses)	-	-	-	(520,735)
Net change in fund balance	(18,286)	-	313	(148,434)
Fund balance, beginning of year	21,499	1,141	94,167	5,064,650
Fund balance, end of year	\$ 3,213	\$ 1,141	\$ 94,480	\$ 4,916,216

Piatt County, Illinois

Combining Statement of Net Position - Internal Service Funds

<i>November 30, 2022</i>	PCO Bond Maintenance	Self-Insurance	Total
Assets			
Cash, deposits and investments	\$ 52,389	\$ -	\$ 52,389
Total assets	52,389	-	52,389
Liabilities			
Due to other funds	52,389	-	52,389
Total liabilities	52,389	-	52,389
Net position			
Total net position	\$ -	\$ -	\$ -

Piatt County, Illinois

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

<i>Year Ended November 30, 2022</i>	PCO Bond Maintenance	Self-Insurance	Total
Operating revenues			
Interest	\$	-	\$ 132
Total operating revenues		-	132
Operating expenses			
General control and administration		-	151,138
Total operating expenses		-	151,138
Operating income (loss)		-	(151,006)
Non-operating revenues (expenses)			
Changes in net position		-	(151,006)
Net position, beginning of year		-	151,006
Net position, end of year	\$	-	\$ -

Piatt County, Illinois

Combining Statement of Cash Flows - Internal Service Funds

<i>Year Ended November 30, 2022</i>	PCO Bond		Totals
	Maintenance	Self-Insurance	
Cash flows from operating activities			
Other receipts	\$	- \$	132 \$
Payments to employees		(151,138)	(151,138)
Net cash flows from operating activities	\$	- \$	(151,006) \$
Net change in cash and cash equivalents		(151,006)	(151,006)
Cash and cash equivalents, beginning of year		52,389	151,006
Cash and cash equivalents, end of year	\$	52,389 \$	- \$
			52,389
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$	- \$	(151,006) \$
Adjustment to reconcile operating income (loss) to net cash flows from operating activities:			
Change in assets and liabilities:			
Net cash flows from operating activities	\$	- \$	(151,006) \$

Piatt County, Illinois

Combining Statement of Fiduciary Net Position

<i>November 30, 2022</i>	General Trust	Collector Cash	Circuit Clerk Accounts	NH Resident Accounts	General Trust	Total
Assets						
Cash, deposits and investments	\$ 19,787	\$ 121,327	\$ 228,339	\$ -	\$ 5,817	\$ 375,270
Total assets	19,787	121,327	228,339	-	5,817	375,270
Liabilities						
	-	-	-	-	-	-
Net Position						
Restricted	\$ 19,787	\$ 121,327	\$ 228,339	\$ -	\$ 5,817	\$ 375,270

Piatt County, Illinois

Combining Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2022</i>	General Trust	Collector Cash	Circuit Clerk Accounts	NH Resident Accounts	General Trust	Total
Additions						
Fines for other governments	\$ -	\$ -	\$ 758,140	\$ -	\$ -	\$ 758,140
Property tax collections for other governments	-	39,088,110	-	-	-	39,088,110
Amounts received as fiscal agent	41	-	47	-	1	89
Total additions	41	39,088,110	758,187	-	1	39,846,339
Deductions						
Fines distributed to other governments	-	-	709,061	-	-	709,061
Property tax collections to other governments	-	39,074,648	-	-	-	39,074,648
Payments made on behalf of others	23,261	-	-	-	-	23,261
Total deductions	23,261	39,074,648	709,061	-	-	39,806,970
Change in net position	(23,220)	13,462	49,126	-	1	39,369
Net position, beginning of year	43,007	107,865	179,213	-	5,816	335,901
Net position, end of year	\$ 19,787	\$ 121,327	\$ 228,339	\$ -	\$ 5,817	\$ 375,270