

Piatt County, Illinois

Monticello, Illinois

Financial Report

Year Ended November 30, 2024

Piatt County, Illinois

Year Ended November 30, 2024

Table of Contents

Independent Auditor's Report.....	1
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position.....	7
Statement of Activities.....	9
Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	10
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	12
Statement of Revenues, Expenditures and Changes In Fund Balances - Governmental Funds.....	13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	15
Proprietary Fund Financial Statements:	
Statement of Net Position.....	16
Statement of Revenues, Expenses and Changes In Net Position.....	18
Statement of Cash Flows.....	20
Fiduciary Fund Financial Statements:	
Statement of Fiduciary Net Position.....	22
Statement of Changes in Fiduciary Net Position.....	23
Notes to Financial Statements.....	24
Required Supplementary Information	
Budgetary Comparison Schedules:	
General Fund.....	58
County MFT Fund.....	59
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios.....	60
Multiyear Schedule of IMRF Contributions.....	62
Notes to Required Supplementary Information.....	63

Piatt County, Illinois
Year Ended November 30, 2024

Table of Contents (Continued)

Supplementary Information

General Fund:

Combining Balance Sheet.....	65
Combining Statement of Revenues, Expenditures and Change in Fund Balances.....	70

Nonmajor Governmental Funds:

Combining Balance Sheet.....	75
Combining Statement of Revenues, Expenditures and Change in Fund Balances.....	87

Fiduciary Funds:

Combining Statement of Fiduciary Net Position.....	99
Combining Statement of Changes in Fiduciary Net Position.....	100

Independent Auditor's Report

To the County Board
Piatt County, Illinois
Monticello, Illinois

Report on the Audit of the Basic Financial Statements

Opinions

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Piatt County, Illinois (the "County"), as of and for the year ended November 30, 2024, and the related notes to the basic 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
County Motor Fuel Tax Fund	Unmodified
County Public Transportation Fund	Qualified
Public Building Fund	Unmodified
Nursing Home Fund	Unmodified
Aggregate Discretely Presented Component Units	Unmodified
Aggregate Remaining Fund Information	Qualified and Disclaimer
	Unmodified

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

In our opinion, except for the possible 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 basic financial statements present fairly, in all material respects, the financial position of Piatt County, Illinois as of November 30, 2024, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Disclaimer of Opinion on Nursing Home Foundation - Discretely Presented Component Unit

We do not express an opinion on the accompanying basic financial statements of the Nursing Home Foundation of Piatt County, Illinois. Because of the significance of the matter discussed 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, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the basic financial statements.

Unmodified Opinions on Governmental Activities, General Fund, County Motor Fuel Tax Fund, Public Building Fund, Nursing Home Fund, Aggregate Discretely Presented Component Units, and Aggregate Remaining Fund Information

In our opinion, based on our audit and the report of other auditors, the accompanying basic financial statements referred to above present fairly, in all material respects, the respective financial position the Governmental Activities, General Fund, County Motor Fuel Tax Fund, Public Building Fund, Nursing Home Fund, Aggregate Discretely Presented Component Units, and the Aggregate Remaining Fund Information of Piatt County, Illinois as of November 30, 2024, and respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Piatt County Mental Health Center, which represent 42.6% and 75.4%, respectively, of the assets and revenues of the component units and Piatt County Public Transportation Fund, which represent 9.7% and 8.9%, respectively of the assets and revenues of the business-type activities as of November 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof . 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.

Matter Giving Rise to Disclaimer of Opinion on Nursing Home Foundation - Discretely Presented Component Unit

The financial statements of the Piatt County Nursing Home Foundation (a discretely presented component unit - the Foundation), have not been audited, and we were not engaged to audit the Foundation's financial statements. The Foundation's activities are included in the County's basic financial statements in the modified cash basis of accounting as a discretely presented component unit.

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 Basic 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.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2024 the County adopted new accounting guidance, GASB No. 100, Accounting Changes and Error Corrections. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Basic Financial Statements

Management is responsible for the preparation and fair presentation of the basic 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 basic financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Basic Financial Statements

Auditor's Responsibilities for the Nursing Home Foundation - Discretely Presented Component Unit

Our responsibility is to conduct an audit of Piatt County, Illinois' basic financial statements in accordance with GAAS and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these basic financial statements on the Piatt County Nursing Home Foundation.

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.

Auditor's Responsibilities for the Governmental Activities, the Business-Type Activities, the General Fund, the County Motor Fuel Tax Fund, the County Public Transportation Fund, the Public Building Fund, the Nursing Home Fund, and the Aggregate Remaining Fund Information

Our objectives are to obtain reasonable assurance about whether the basic financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *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 basic 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 basic 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 basic 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' 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 basic financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Piatt County, Illinois' ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

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 basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the basic 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 17, 2025 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 17, 2025

Basic Financial Statements

Piatt County, Illinois

Statement of Net Position

<i>November 30, 2024</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	\$ 24,617,213	\$ 1,764,004	\$ 26,381,217	\$ 741,609	\$ 1,279,035	\$ 906,973
Restricted cash	-	178,627	178,627	-	-	-
Receivables, net of allowance						
Accounts receivables	230,845	997,870	1,228,715	-	-	344,060
Due from other governments	522,802	-	522,802	52,446	-	-
Internal balances	361,465	(361,465)	-	-	-	-
Inventories	-	59,989	59,989	-	-	-
Prepaid items	-	4,650	4,650	-	-	31,182
Other current assets	-	2,256	2,256	-	2,076	-
Total current assets	25,732,325	2,645,931	28,378,256	794,055	1,281,111	1,282,215
Noncurrent assets						
Net pension asset	-	411,353	411,353	-	-	-
Capital assets						
Capital assets not being depreciated	669,970	1,427,116	2,097,086	-	-	-
Noncurrent assets, net of depreciation	11,198,223	4,371,489	15,569,712	301,653	-	482,318
Total noncurrent assets	11,868,193	6,209,958	18,078,151	301,653	-	482,318
Total assets	37,600,518	8,855,889	46,456,407	1,095,708	1,281,111	1,764,533
Deferred outflows of resources						
Deferred outflows - pension resources	1,607,473	2,748,031	4,355,504	-	-	-

Piatt County, Illinois

Statement of Net Position (Continued)

November 30, 2024	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	ETSB Fund	Nursing Home Foundation	Mental Health
Liabilities						
Current liabilities						
Accounts payable	340,180	480,933	821,113	-	-	23,404
Accrued and other liabilities	-	229,213	229,213	-	-	-
Compensated absences	-	36,900	36,900	-	-	71,208
Accrued interest	7,884	7,205	15,089	-	-	-
Payroll and related	164,274	-	164,274	-	-	14,555
Bonds payable	100,000	165,000	265,000	-	-	-
Other	-	247,129	247,129	-	-	-
Total current liabilities	612,338	1,166,380	1,778,718	-	-	109,167
Noncurrent liabilities						
Compensated absences	722,182	280,287	1,002,469	-	-	-
Bonds payable	865,000	1,345,000	2,210,000	-	-	-
Net pension liability	287,037	-	287,037	-	-	-
Total noncurrent liabilities	1,874,219	1,625,287	3,499,506	-	-	-
Total liabilities	2,486,557	2,791,667	5,278,224	-	-	109,167
Deferred Inflows of Resources						
Deferred inflows - pension resources	97,462	88,846	186,308	-	-	-
Total deferred inflow of resources	97,462	88,846	186,308	-	-	-
Net Position						
Net investment in capital assets	10,903,193	4,288,605	15,191,798	301,653	-	482,318
Restricted for						
General control and administration	4,105,942	-	4,105,942	-	-	-
Public safety	190,962	-	190,962	-	-	-
Corrections	41,147	-	41,147	-	-	-
Judiciary and courts	862,841	-	862,841	-	-	-
Streets and highways	9,732,305	-	9,732,305	-	-	-
Public health	30,480	-	30,480	-	-	-
Debt service	-	123,600	123,600	-	-	-
Employee benefits	1,685,299	411,353	2,096,652	-	-	-
Funded depreciation	-	44,830	44,830	-	-	-
PCSS	-	1,215	1,215	-	-	-
Resident funds	-	8,982	8,982	-	-	-
Unrestricted	9,071,803	3,844,822	12,916,625	794,055	1,281,111	1,173,048
Total net position	\$ 36,623,972	\$ 8,723,407	\$ 45,347,379	\$ 1,095,708	\$ 1,281,111	\$ 1,655,366

Piatt County, Illinois

Statement of Activities

Year Ended November 30, 2024	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units			
	Expenses	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	\$ 5,231,653	\$ 1,988,742	\$ 139,899	\$ -	\$ (3,103,012)	\$ -	\$ (3,103,012)	\$ -	\$ -	\$ -
Public safety	3,967,323	1,454,248	231,459	607,186	(1,674,430)	-	(1,674,430)	-	-	-
Judiciary and courts	942,602	429,706	434,760	-	(78,136)	-	(78,136)	-	-	-
Corrections	691,262	21,121	-	-	(670,141)	-	(670,141)	-	-	-
Streets and highways	1,197,798	187,485	630,781	272,913	(106,619)	-	(106,619)	-	-	-
Public health	333,919	480	760,672	-	427,233	-	427,233	-	-	-
Interest	53,712	-	-	-	(53,712)	-	(53,712)	-	-	-
Total governmental activities	12,418,269	4,081,782	2,197,571	880,099	(5,258,817)	-	(5,258,817)	-	-	-
Business-type activities:										
County Public Transportation	1,258,644	156,801	977,545	-	-	(124,298)	(124,298)	-	-	-
Public Building	189	-	-	-	-	(189)	(189)	-	-	-
Nursing Home	10,093,484	10,434,114	543,653	-	-	884,283	884,283	-	-	-
Total business-type activities	11,352,317	10,590,915	1,521,198	-	-	759,796	759,796	-	-	-
Total primary government	23,770,586	14,672,697	3,718,769	880,099	(5,258,817)	759,796	(4,499,021)	-	-	-
Component Unit:										
ETSB	344,226	-	332,174	-	-	-	-	(12,052)	-	-
Nursing Home Foundation	409,457	-	150,279	-	-	-	-	-	(259,178)	-
Mental Health	2,380,999	1,393,016	418,567	-	-	-	-	-	-	(569,416)
Total component unit	3,134,682	1,393,016	901,020	-	-	-	-	(12,052)	(259,178)	(569,416)
General revenues:										
Taxes:										
Property taxes					6,070,507	669,218	6,739,725	-	-	-
Sales taxes					773,624	-	773,624	-	-	-
Sales taxes					883,916	-	883,916	-	-	-
Other taxes					3,171,964	-	3,171,964	-	-	-
Unrestricted investment earnings					485,965	3,649	489,614	33,557	133,944	27,150
Miscellaneous revenue					270,595	-	270,595	3,520	952	165,919
Total general revenues					11,656,571	672,867	12,329,438	37,077	134,896	193,069
Transfers in					1,338,018	1,910,659	3,248,677	-	-	426,091
Transfers out					(2,820,617)	(428,060)	(3,248,677)	-	-	-
Change in net position					4,915,155	2,915,262	7,830,417	25,025	(124,282)	49,744
Net position, beginning of year					31,708,817	5,808,145	37,516,962	1,070,683	1,405,393	1,605,622
Net position, ending					\$ 36,623,972	\$ 8,723,407	\$ 45,347,379	\$ 1,095,708	\$ 1,281,111	\$ 1,655,366

Piatt County, Illinois

Balance Sheet - Governmental Funds

<i>November 30, 2024</i>	General Fund	County MFT	Formerly Major Fund - IMRF	Formerly Major Fund - Social Security
Assets				
Cash, deposits and investments	\$ 7,941,647	\$ 5,973,301	\$ -	\$ -
Receivables, net of allowance				
Accounts receivables	143,616	-	-	-
Due from other governments	478,015	44,787	-	-
Due from other funds	413,854	-	-	-
Total assets	8,977,132	6,018,088	-	-
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	138,541	-	-	-
Accrued and other liabilities	155,424	-	-	-
Total liabilities	293,965	-	-	-
Fund balances				
Restricted for				
General control and administration	6,029	-	-	-
Public safety	21,701	-	-	-
Corrections	41,147	-	-	-
Judiciary and courts	35,395	-	-	-
Streets and highways	-	6,018,088	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Assigned	148,505	-	-	-
Unassigned	8,430,390	-	-	-
Total fund balances	8,683,167	6,018,088	-	-
Total liabilities, deferred inflows of resources and fund balances	\$ 8,977,132	\$ 6,018,088	\$ -	\$ -

Piatt County, Illinois

Balance Sheet - Governmental Funds (Continued)

<i>November 30, 2024</i>	Formerly Major Fund - Public Building Commission Lease	Formerly Major Fund - ARPA	Other Governmental Funds	Total Governmental Funds
Assets				
Cash, deposits and investments	\$ -	-	\$ 10,649,876	\$ 24,564,824
Receivables, net of allowance				
Accounts receivables	-	-	87,229	230,845
Due from other governments	-	-	-	522,802
Due from other funds	-	-	-	413,854
Total assets	-	-	10,737,105	25,732,325
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	-	-	201,639	340,180
Accrued and other liabilities	-	-	8,850	164,274
Total liabilities	-	-	210,489	504,454
Fund balances				
Restricted for		-		
General control and administration	-	-	4,099,913	4,105,942
Public safety	-	-	169,261	190,962
Corrections	-	-	-	41,147
Judiciary and courts	-	-	827,446	862,841
Streets and highways	-	-	3,714,217	9,732,305
Public health	-	-	30,480	30,480
Employee benefits	-	-	1,685,299	1,685,299
Assigned	-	-	-	148,505
Unassigned	-	-	-	8,430,390
Total fund balances	-	-	10,526,616	25,227,871
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ 10,737,105	\$ 25,732,325

Piatt County, Illinois
Reconciliation of the Balance Sheet of
Governmental Funds to the Statement of Net Position
November 30, 2024

Total fund balances - governmental funds	\$	25,227,871
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.		11,868,193
Interest on long-term debt is not accrued in governmental funds, but rather is recognized when due.		(7,884)
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		(722,182)
Bonds, notes payable, and leases obligations		(965,000)
Net pension asset/liability and deferred outflows/inflows of resources		1,222,974
Total net position - governmental activities	\$	36,623,972

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	General Fund	County MFT	Formerly Major Fund - IMRF	Formerly Major Fund - Social Security	Formerly Major Fund - Public Building Commission Lease
Revenues					
Property taxes	\$ 1,802,177	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	5,652,164	740,418	-	-	-
Charges for services	77,016	-	-	-	-
Licenses and permits	1,330,850	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest	245,308	139,787	-	-	-
Miscellaneous	289,458	-	-	-	-
Total revenues	9,396,973	880,205	-	-	-
Expenditures					
Current:					
General control and administration	3,157,043	-	-	-	-
Public safety	2,600,234	-	-	-	-
Corrections	691,262	-	-	-	-
Judiciary and courts	844,348	-	-	-	-
Streets and highways	-	337,800	-	-	-
Public health	195,000	-	-	-	-
Debt service					
Principal	95,000	-	-	-	-
Interest	54,993	-	-	-	-
Capital outlay	362,725	-	-	-	-
Total expenditures	8,000,605	337,800	-	-	-
Excess (deficiency) of revenues over expenditures	1,396,368	542,405	-	-	-
Other financing sources (uses)					
Transfers in	338,018	-	-	-	-
Transfers out	(1,673,724)	-	-	-	-
Total other financing sources (uses)	(1,335,706)	-	-	-	-
Net change in fund balance	60,662	542,405	-	-	-
Fund balances, beginning of year as previously reported	8,622,505	5,475,683	1,194,684	254,627	1,671,128
Change within financial reporting entity (major to nonmajor fund)	-	-	(1,194,684)	(254,627)	(1,671,128)
Fund balances, beginning of year as restated	8,622,505	5,475,683	-	-	-
Fund balances, end of year	\$ 8,683,167	\$ 6,018,088	\$ -	\$ -	\$ -

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Formerly Major Fund - ARPA	Other Governmental Funds	Total Governmental Funds
Revenues			
Property taxes	\$ -	\$ 4,208,980	\$ 6,011,157
Intergovernmental revenues	-	1,566,755	7,959,337
Charges for services	-	2,141,700	2,218,716
Licenses and permits	-	(3,541)	1,327,309
Fines and forfeitures	-	133,768	133,768
Interest	-	100,870	485,965
Miscellaneous	-	117,650	407,108
Total revenues	-	8,266,182	18,543,360
Expenditures			
Current:			
General control and administration	-	1,869,156	5,026,199
Public safety	-	1,297,178	3,897,412
Corrections	-	-	691,262
Judiciary and courts	-	259,060	1,103,408
Streets and highways	-	731,946	1,069,746
Public health	-	138,919	333,919
Debt service			
Principal	-	-	95,000
Interest	-	-	54,993
Capital outlay	-	1,180,481	1,543,206
Total expenditures	-	5,476,740	13,815,145
Excess (deficiency) of revenues over expenditures	-	2,789,442	4,728,215
Other financing sources (uses)			
Transfers in	-	1,000,000	1,338,018
Transfers out	-	(1,146,893)	(2,820,617)
Total other financing sources (uses)	-	(146,893)	(1,482,599)
Net change in fund balance	-	2,642,549	3,245,616
Fund balances, beginning of year as previously reported	3,534	4,760,094	21,982,255
Change within financial reporting entity (major to nonmajor fund)	(3,534)	3,123,973	-
Fund balances, beginning of year as restated	-	7,884,067	21,982,255
Fund balances, end of year	\$ -	\$ 10,526,616	\$ 25,227,871

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, 2024

Net change in fund balance - governmental funds	\$ 3,245,616
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.	
	-
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	1,815,869
Depreciation expense	(751,657)
The issuance of long-term debt and related costs are shown on the fund financial statements as other financing sources (uses) and current expenditures, but are recorded as long-term liabilities and deferred outflows of resources on the government-wide statements	
Issuance of long-term debt	-
Bond principal repayment	95,000
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	582,114
Interest payable on debt is not reported in the governmental funds if payments are due subsequent to reporting date.	
	1,281
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	(73,068)
<hr/>	
Change in net position of governmental activities	<hr/> <hr/> \$ 4,915,155

Piatt County, Illinois

Statement of Net Position - Proprietary Funds

<i>November 30, 2024</i>	Business-Type Activities			Governmental Activities	
	County Public Transportation	Public Building	Nursing Home	Total	Internal Service Funds
Assets					
Current assets:					
Cash, deposits and investments	\$ 121,533	\$ 35,471	\$ 1,607,000	\$ 1,764,004	\$ 52,389
Restricted cash	-	-	178,627	178,627	-
Accounts receivables	211,264	-	786,606	997,870	-
Other current assets	2,256	-	-	2,256	-
Inventories	-	-	59,989	59,989	-
Prepaid items	-	-	4,650	4,650	-
Total current assets	335,053	35,471	2,636,872	3,007,396	52,389
Noncurrent assets:					
Capital assets:					
Capital assets not being depreciated and construction in progress	5,000	-	1,422,116	1,427,116	-
Other capital assets, net of depreciation	814,901	-	3,556,588	4,371,489	-
Net pension asset	-	-	411,353	411,353	-
Total noncurrent assets	819,901	-	5,390,057	6,209,958	-
Total assets	1,154,954	35,471	8,026,929	9,217,354	52,389
Deferred outflows of resources					
Deferred outflows - pension resources	-	-	2,748,031	2,748,031	-
Total deferred outflows of resources	-	-	2,748,031	2,748,031	-

Piatt County, Illinois

Statement of Net Position - Proprietary Funds (Continued)

November 30, 2024	Business-Type Activities			Governmental Activities	
	County Public Transportation	Public Building	Nursing Home	Total	Internal Service Funds
Liabilities					
Current liabilities:					
Accounts payable	9,117	-	471,816	480,933	-
Payroll and related	63,883	-	165,330	229,213	-
Compensated absences	-	-	36,900	36,900	-
Accrued interest	-	-	7,205	7,205	-
Bonds payable	-	-	165,000	165,000	-
Due to other funds	-	-	361,465	361,465	52,389
Other	-	-	247,129	247,129	-
Total current liabilities	73,000	-	1,454,845	1,527,845	52,389
Noncurrent liabilities:					
Compensated absences	-	-	280,287	280,287	-
Bonds payable	-	-	1,345,000	1,345,000	-
Total noncurrent liabilities	-	-	1,625,287	1,625,287	-
Total liabilities	73,000	-	3,080,132	3,153,132	52,389
Deferred Inflows of Resources					
Deferred inflows - pension resources					
	-	-	88,846	88,846	-
Total deferred inflows of resources	-	-	88,846	88,846	-
Net Position					
Net investment in capital assets	819,901	-	3,468,704	4,288,605	-
Restricted for:	-	-	-	-	-
Debt service	-	-	123,600	123,600	-
Funded depreciation	-	-	44,830	44,830	-
PCSS	-	-	1,215	1,215	-
Resident funds	-	-	8,982	8,982	-
Employee benefits	-	-	411,353	411,353	-
Unrestricted	262,053	35,471	3,547,298	3,844,822	-
Total net position	\$ 1,081,954	\$ 35,471	\$ 7,605,982	\$ 8,723,407	-

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Business-Type Activities			Total	Governmental
	County Public Transportation	Public Building	Nursing Home		Internal Service Funds
Operating revenues					
Charges for services	\$ 156,801	\$ -	\$ 10,278,748	\$ 10,435,549	\$ -
Other	-	-	155,366	155,366	-
Total operating revenues	156,801	-	10,434,114	10,590,915	-
Operating expenses					
Personnel services	899,307	-	7,269,165	8,168,472	-
Contractual	-	-	69,577	69,577	-
Supplies and maintenance	149,345	-	541,819	691,164	-
Training	-	-	83,208	83,208	-
Commodities	-	-	611,843	611,843	-
Utilities	18,078	-	275,106	293,184	-
Other	101,585	-	117,215	218,800	-
Depreciation and amortization	74,329	-	352,307	426,636	-
Dues, subscriptions, and licenses	-	-	421,420	421,420	-
Insurance	16,000	-	279,249	295,249	-
Total operating expenses	1,258,644	-	10,020,909	11,279,553	-
Operating income (loss)	(1,101,843)	-	413,205	(688,638)	-
Non-operating revenues (expenses)					
Operating grants - state and federal	977,545	-	-	977,545	-
Interest income	114	182	3,353	3,649	-
Property taxes	-	120,797	548,421	669,218	-
Interest expense	-	(189)	(72,575)	(72,764)	-
Local grants	-	-	543,653	543,653	-
Total non-operating revenues (expenses)	977,659	120,790	1,022,852	2,121,301	-
Income (loss) before transfers	(124,184)	120,790	1,436,057	1,432,663	-

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Business-Type Activities			Total	Governmental Activities
	County Public Transportation	Public Building	Nursing Home		Internal Service Funds
Transfers					
Transfers in	-	-	1,910,659	1,910,659	-
Transfers out	-	(123,018)	(305,042)	(428,060)	-
Total transfers	-	(123,018)	1,605,617	1,482,599	-
Changes in net position	(124,184)	(2,228)	3,041,674	2,915,262	-
Net position, beginning of year	1,206,138	37,699	4,564,308	5,808,145	-
Net position, end of year	\$ 1,081,954	\$ 35,471	\$ 7,605,982	\$ 8,723,407	-

Piatt County, Illinois

Statement of Cash Flows - Proprietary Funds

Year Ended November 30, 2024	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	\$ 283,699	\$ -	\$1,855,319	\$12,139,018	\$ -
Other receipts	3,046	-	-	3,046	-
Payments to suppliers	(288,171)	-	2,114,426	(2,402,597)	-
Payments to employees	(892,215)	-	9,079,750	(9,971,965)	-
Net cash flows from operating activities	(893,641)	-	661,143	(232,498)	-
Cash flows from non-capital financing activities					
Proceeds from grants	897,478	-	543,653	1,441,131	-
Property tax revenue	-	120,797	548,421	669,218	-
Net cash flows from non-capital financing activities	897,478	120,797	1,092,074	2,110,349	-
Cash flows from capital and related financing activities					
Acquisition and construction of capital assets	-	-	1,256,862	(1,256,862)	-
Principal paid on long-term debt	-	(75,000)	(145,000)	(220,000)	-
Interest paid on long-term debt	-	(48,018)	(72,575)	(120,593)	-
Net cash flows from capital and related financing activities	-	123,018	1,474,437	(1,597,455)	-
Cash flows from investing activities					
Interest received	114	182	3,353	3,649	-
Interest paid	-	(189)	-	(189)	-
Net cash flows from investing activities	114	(7)	3,353	3,460	-
Net change in cash and cash equivalents	3,951	(2,228)	282,133	283,856	-
Cash and cash equivalents, beginning of year	117,582	37,699	1,324,867	1,480,148	52,389
Cash and cash equivalents, end of year	\$ 121,533	\$ 35,471	\$1,607,000	\$ 1,764,004	\$ 52,389

Piatt County, Illinois

Statement of Cash Flows - Proprietary Funds (Continued)

<i>Year Ended November 30, 2024</i>	Business-type Activities				Governmental
	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)	\$ (1,101,843)	\$ -	\$ 413,205	\$ (688,638)	\$ -
Adjustment to reconcile operating income (loss) to net cash flows from operating activities:					
Depreciation and amortization	74,329	-	352,307	426,636	-
On-behalf payments - Piatt County	124,665	-	1,605,617	1,730,282	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	741	117,947	591,951	710,639	-
(Increase) decrease in other current assets	4,538	-	52,375	56,913	-
(Increase) decrease in inventories	-	-	(21,556)	(21,556)	-
(Increase) decrease in IMRF deferred outflows	-	-	698,594	698,594	-
Increase (decrease) in accounts payable	(3,163)	-	94,161	90,998	-
Increase (decrease) in accrued expenses	7,092	-	(145,822)	(138,730)	-
(Decrease) in IMRF deferred inflows	-	-	(509,136)	(509,136)	-
Increase (decrease) in net pension liability	-	-	(1,854,221)	(1,854,221)	-
Increase (decrease) in deferred inflows of resources	-	(117,947)	(549,758)	(667,705)	-
Increase (decrease) in other liabilities	-	-	(66,574)	(66,574)	-
Net cash flows from operating activities	\$ (893,641)	\$ -	\$ 661,143	\$ (232,498)	\$ -
Supplemental Schedule of Noncash Investing and Financing Activities					
Net noncash flows from investing and financing activities	\$ -	\$ -	\$ -	\$ -	\$ -

Piatt County, Illinois
Statement of Fiduciary Net Position

<i>November 30, 2024</i>	Custodial Funds
Assets	
Cash, deposits and investments	\$ 2,544,656
Receivables	490
Due from other governments	136,009
<hr/>	
Total assets	2,681,155
<hr/>	
Liabilities	
<hr/>	
Net Position	
Restricted	\$ 2,681,155
<hr/> <hr/>	

Piatt County, Illinois

Statement of Changes in Fiduciary Net Position

<i>Year Ended November 30, 2024</i>	Custodial Funds
Additions	
Fines for other governments	\$ 604,540
Property tax collections for other governments	44,016,125
Amounts received as fiscal agent	3,397,267
Intergovernmental revenues	1,392,790
Total additions	49,410,722
Deductions	
Fines distributed to other governments	703,156
Property tax collections to other governments	43,886,640
Payments made on behalf of others	3,320,366
Intergovernmental disbursements	1,513,221
Total deductions	49,423,383
Change in net position	(12,661)
Net position, beginning of year	2,693,816
Net position, end of year	\$ 2,681,155

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Introduction

The basic 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.

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)

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.

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.

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.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting (Continued)

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.

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.

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

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 2024 property tax levy is levied to finance the operations of fiscal year 2025, the 2024 property tax is recorded as a receivable and the 2024 property tax revenue is unavailable. Since the 2024 property tax levy was not approved until December 2024, there was no receivable and related deferred recorded for fiscal year 2024. The 2023 property tax levy is recorded as revenue by the County in accordance with the applicable measurement focus and basis of accounting for fiscal year 2024. The County must file its tax levy by the last Tuesday of December each year. The 2023 levy was approved on November 8, 2023. The 2024 levy was approved on December 17, 2024.

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 2024 became due and payable in two installments, generally in June 2025 and September 2025. 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, 2024, 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.

Sick Leave

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

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Pensions

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

Net Position

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

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

Fund Balances

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

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

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

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

Piatt County, Illinois

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Fund Balances (Continued)

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

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

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

Adoption of GASB Pronouncements

During the fiscal year ended November 30, 2024, the County implemented the following GASB Pronouncements:

GASB Statement No. 100: Accounting for Changes and Error Corrections: As of December 1, 2023, the County implemented GASB Statement No. 100. The statement enhances accounting and financial reporting requirements for accounting changes and error correction to provide more understandable, reliable, relevant, consistent, and comparable information. The County adopted this guidance retroactively for the year beginning December 1, 2023.

Subsequent Events

The County has evaluated subsequent events through March 17, 2025, which is the date the financial statements were available to be issued.

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	\$ 16,638
Care	4,213
DUI Equipment	351
Opioid settlement	11,544
PCCC Operations	312
Prosperity Wind	124,049
Pet Population control	10,148
Sheriff ASAP Grant	607,000
Road Use Agreement	450,000
Public Defender AOIC Grant	46,244
Sheriff's Warrant fee	962,312
Revolving Tax Sale	7,117
Sheriff's forfeiture	851
Death examiner	67
Court Security	7,563
Treasurer Automation	3,892
ARPA	525,690
ETSB	344,226
Public building	189
Earnings Fees	98,438
Mental Health	5,114

Deficit Fund Equity

As of November 30, 2024, 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, 2024, the County's and ETSB's bank balance was \$30,014,982 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, 2024, the Center's bank balance was \$953,398 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, 2024, the County had the following investments:

	Fair Value	Level 1	Level 2
Local government investment pool - Business-Type Activities	\$ 12,515	\$ 12,515	\$ -
Mutual funds - ETSB Component Unit	167,935	167,935	-
Totals	\$ 180,450	\$ 180,450	\$ -

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, 2024, the County had the following investments with stated maturities:

Investment Type	Fair Value	Investment Maturities (in Years)		
		<1 Year or Less	1 - 5	6 - 10
Local government investment pool - Business-Type Activities	\$ 12,515	\$ 12,515	\$ -	\$ -
Mutual funds - ETSB Component Unit	167,935	167,935	-	-
Totals	\$ 180,450	\$ 180,450	\$ -	\$ -

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 - Business-Type Activities	\$ 12,515	\$ 12,515	\$ -	\$ -
Mutual funds - ETSB Component Unit	167,935	-	-	167,935
Totals	\$ 180,450	\$ 12,515	\$ -	\$ 167,935

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, 2024, 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, 2024, were as follows:

Governmental Activities	Balance 12/1/2023	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/24
Capital assets, not being depreciated:					
Land	\$ 317,500	\$ -	\$ -	\$ -	\$ 317,500
Construction in progress	373,597	352,470	-	(373,597)	352,470
Total capital assets, not being depreciated	691,097	352,470	-	(373,597)	669,970
Capital assets, being depreciated:					
Office equipment	857,505	74,122	-	-	931,627
Buildings and improvements	12,274,157	423,154	-	289,259	12,986,570
Infrastructure	2,733,262	1,589	-	84,338	2,819,189
Equipment	364,868	629,290	-	-	994,158
Furniture and fixtures	183,606	-	-	-	183,606
Other equipment	665,054	73,810	-	-	738,864
Vehicles	812,013	261,434	-	-	1,073,447
Total capital assets, being depreciated	17,890,465	1,463,399	-	373,597	19,727,461
Accumulated depreciation:					
Office equipment	(613,349)	(66,917)	-	-	(680,266)
Buildings and improvements	(5,514,791)	(336,310)	-	-	(5,851,101)
Infrastructure	(256,593)	(137,290)	-	-	(393,883)
Equipment	(282,563)	(26,487)	-	-	(309,050)
Furniture and fixtures	(183,606)	-	-	-	(183,606)
Other equipment	(353,386)	(74,218)	-	-	(427,604)
Vehicles	(573,293)	(110,435)	-	-	(683,728)
Total accumulated depreciation	(7,777,581)	(751,657)	-	-	(8,529,238)
Total capital assets, being depreciated, net	10,112,884	711,742	-	373,597	11,198,223
Governmental activities capital assets, net	\$ 10,803,981	\$ 1,064,212	\$ -	\$ -	\$ 11,868,193

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	\$	265,530
Public safety		312,329
Judiciary and court related		6,177
Transportation		167,621
<hr/>		
Total	\$	751,657

Business-type activities capital asset balances and activity for the year ended November 30, 2024, were as follows:

Business-Type Activities	Balance 12/1/2023	Additions	Deletions	Balance 11/30/24
Nursing Home:				
Capital assets, not being depreciated:				
Land	\$ 123,390	\$ -	-	\$ 123,390
Construction in progress	572,322	726,404	-	1,298,726
<hr/>				
Total capital assets, not being depreciated	695,712	726,404	-	1,422,116
<hr/>				
Capital assets, being depreciated:				
Land improvements	163,482	-	-	163,482
Buildings and improvements	8,399,062	421,486	-	8,820,548
Equipment and machinery	1,662,201	108,972	-	1,771,173
<hr/>				
Total capital assets, being depreciated	10,224,745	530,458	-	10,755,203
<hr/>				
Accumulated depreciation:				
Land improvements	(85,373)	(10,360)	-	(95,733)
Buildings and improvements	(5,572,815)	(236,369)	-	(5,809,184)
Equipment and machinery	(1,188,120)	(105,578)	-	(1,293,698)
<hr/>				
Total accumulated depreciation	(6,846,308)	(352,307)	-	(7,198,615)
<hr/>				
Total capital assets, being depreciated, net	3,378,437	178,151	-	3,556,588
<hr/>				
Business-type activities capital assets, net	\$ 4,074,149	\$ 904,555	-	\$ 4,978,704

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

Business-Type Activities	Balance 7/1/2023	Additions	Deletions	Balance 6/30/2024
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	1,081,391	-	-	1,081,391
Vehicles	1,016,410	-	(115,848)	900,562
Intangible	26,250	-	-	26,250
Total capital assets, being depreciated	2,124,051	-	(115,848)	2,008,203
Accumulated depreciation:				
Building, equipment and vehicles	(1,234,821)	(74,329)	115,848	(1,193,302)
Total accumulated depreciation	(1,234,821)	(74,329)	115,848	(1,193,302)
Total capital assets, being depreciated, net	889,230	(74,329)	-	814,901
Business-type activities capital assets, net	\$ 894,230	\$ (74,329)	\$ -	\$ 819,901

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

Business-type Activities

Nursing home	\$ 352,307
Public Transportation	74,329
Total	\$ 426,636

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, 2024, were as follows:

Discretely Presented Component Unit-Mental Health Center	Balance 7/1/2023	Additions	Deletions	Transfers/ Adjustments	Balance 6/30/2024
Capital assets, being depreciated:					
Building	\$ 686,444	\$ 8,041	\$ -	\$ -	\$ 694,485
Equipment	700,210	57,278	(6,138)	-	751,350
Total capital assets, being depreciated	1,386,654	65,319	(6,138)	-	1,445,835
Accumulated depreciation:					
Building	(361,762)	(17,348)	-	-	(379,110)
Equipment	(536,928)	(53,617)	6,138	-	(584,407)
Total accumulated depreciation	(898,690)	(70,965)	6,138	-	(963,517)
Total capital assets, being depreciated, net	487,964	(5,646)	-	-	482,318
Discretely presented component unit capital assets, net	\$ 487,964	\$ (5,646)	\$ -	\$ -	\$ 482,318

Piatt County, Illinois

Notes to Financial Statements

Note 5: Capital Assets (Continued)

Depreciation expense for Piatt County Mental Health Center was \$70,965 for the year ended June 30, 2024.

Discretely Presented Component Unit-ETSB	Balance 12/1/2023	Additions	Deletions	Transfers/ Adjustments	Balance 11/30/24
Capital assets, being depreciated:					
Equipment	\$ 884,963	\$ -	\$ -	\$ -	\$ 884,963
Total capital assets, being depreciated	884,963	-	-	-	884,963
Accumulated depreciation:					
Equipment	(538,510)	(44,800)	-	-	(583,310)
Total accumulated depreciation	(538,510)	(44,800)	-	-	(583,310)
Total capital assets, being depreciated, net	346,453	(44,800)	-	-	301,653
Discretely presented component unit capital assets, net	\$ 346,453	\$ (44,800)	\$ -	\$ -	\$ 301,653

Depreciation expense for Piatt County Emergency Telephone System Board (ETSB) was \$44,800 for the year ended November 30, 2024.

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)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Plan Description and Benefits (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 12/3% 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 12/3% 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 Plan

Employees Covered by the Benefit Terms - At the December 31, 2023 valuation date, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	230
Inactive plan member entitled to but not yet receiving benefits	460
Active employees	252
<hr/>	
Total	942
<hr/>	

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Regular Plan (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 2023 was 3.72%. For the fiscal year ended November 30, 2024, the County contributed \$498,804 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, 2023, 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, 2023:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair 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 2023 valuation according to an experience study from years 2020 to 2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Regular Plan (Continued)

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2023:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	34.50 %	5.00 %
International equity	18.00 %	6.35 %
Fixed income	24.50 %	4.75 %
Real estate	10.50 %	6.30 %
Alternative investments	11.50 %	6.05-8.65%
Cash equivalents	1.00 %	3.80 %
Total	100.00 %	

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).

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Regular Plan (Continued)

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77%, and the resulting single discount rate is 7.25%.

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at January 1, 2023	\$ 48,209,735	\$ 46,381,807	\$ 1,827,928
Changes for the year:			
Service cost	971,817	-	971,817
Interest on the total pension liability	3,421,217	-	3,421,217
Differences between expected and actual experience of the total pension liability	399,899	-	399,899
Changes in assumptions	(52,487)	-	(52,487)
Contributions - employer	-	465,799	(465,799)
Contributions - employees	-	546,857	(546,857)
Net investment income	-	5,145,080	(5,145,080)
Benefit payments, including refunds of employee contributions	(3,012,894)	(3,012,894)	-
Other (net transfer)	-	919,740	(919,740)
Net changes	1,727,552	4,064,582	(2,337,030)
Balances at December 31, 2023	\$ 49,937,287	\$ 50,446,389	\$ (509,102)

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)	\$ 4,968,811	\$ (509,102)	\$ (4,889,954)

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Regular Plan (Continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For year ended November 30, 2024, the County recognized pension expense (income) of \$(1,419,549). At November 30, 2024, 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	\$ 254,740	\$ 76,523
Changes in assumptions	-	33,435
Net difference between projected and actual earnings on pension plan investments	2,696,975	-
Total deferred amounts to be recognized in pension expense in future periods	2,951,715	109,958
Pension contributions subsequent to the measurement date	449,331	-
Total deferred amounts related to pensions	\$ 3,401,046	\$ 109,958

The County reported \$449,331 as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement period ending November 30, 2025.

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
2025	\$ 293,840
2026	1,006,843
2027	1,905,389
2028	(364,315)
Total	\$ 2,841,757

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Sheriff's Law Enforcements Plan (SLEP)

Employees Covered by the Benefit Terms - At December 31, 2023, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	13
Inactive plan member entitled to but not yet receiving benefits	6
Active employees	16
<hr/>	
Total	35
<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 2023 was 7.47%. For the fiscal year ended November 30, 2024, the employer contributed \$93,369 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, 2023, 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, 2023:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair 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 2023 valuation according to an experience study from years 2020 to 2022.

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Sheriff's Law Enforcements Plan (SLEP) (Continued)

Mortality For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2023:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	34.50 %	5.00 %
International equity	18.00 %	6.35 %
Fixed income	24.50 %	4.75 %
Real estate	10.50 %	6.30 %
Alternative investments	11.50 %	6.05-8.65%
Cash equivalents	1.00 %	3.80 %
Total	100.00 %	

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Sheriff's Law Enforcements Plan (SLEP) (Continued)

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 3.77%, and the resulting single discount rate is 7.25%.

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at January 1, 2023	\$ 7,461,523	\$ 7,017,525	\$ 443,998
Changes for the year:			
Service cost	145,480	-	145,480
Interest on the total pension liability	531,444	-	531,444
Differences between expected and actual experience of the total pension liability	449,306	-	449,306
Changes in assumptions	(26,069)	-	(26,069)
Contributions - employer	-	78,664	(78,664)
Contributions - employees	-	78,981	(78,981)
Net investment income	-	755,437	(755,437)
Benefit payments, including refunds of employee contributions	(408,013)	(408,013)	-
Other (net transfer)	-	246,291	(246,291)
Net changes	692,148	751,360	(59,212)
Balances at December 31, 2023	\$ 8,153,671	\$ 7,768,885	\$ 384,786

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Sheriff's Law Enforcements Plan (SLEP) (Continued)

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)	\$ 1,384,731	\$ 384,786	\$ (426,490)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended November 30, 2024, the County recognized pension expense (income) of \$(120,213). At November 30, 2024, 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	\$ 413,903	\$ 38,536
Changes in assumptions	2,001	37,814
Net difference between projected and actual earnings on pension plan investments	454,076	-
Total deferred amounts to be recognized in pension expense in future periods	869,980	76,350
Pension contributions subsequent to the measurement date	84,478	-
Total deferred amounts related to pensions	\$ 954,458	\$ 76,350

Piatt County, Illinois

Notes to Financial Statements

Note 6: Retirement Plans (Continued)

Illinois Municipal Retirement Fund (IMRF) (Continued)

Sheriff's Law Enforcements Plan (SLEP) (Continued)

The County reported \$84,478 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, 2025. 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
2025	\$ 132,320
2026	204,484
2027	350,576
2028	25,434
2029	68,999
2030	11,817
Total	\$ 793,630

Aggregate Pension Amounts - At November 30, 2024, the County reported the following from all pension plans:

	IMRF-Regular	IMRF-SLEP	All Pension Plans
Net pension liability/(asset)	\$ (509,102)	\$ 384,786	\$ (124,316)
Deferred outflows of resources	3,401,046	954,458	4,355,504
Deferred inflows of resources	109,958	76,350	186,308
Pension expense (income)	(1,419,549)	(120,213)	(1,539,762)

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, the County had an insignificant number of former employees who have 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, 2024.

Piatt County, Illinois

Notes to Financial Statements

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, 2024, there were no significant reductions in coverage. Also, there have been no settlements which have exceeded insurance coverage in the past three years.

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, 2024 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	\$ 750,000
Series 2020 Debt Certificates	4/8/2020	295,000	2.50-3.25	11/1/2032	215,000
Total					\$ 965,000

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.

Piatt County, Illinois

Notes to Financial Statements

Note 9: Long-Term Debt (Continued)

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	\$ 270,000
Series 2007 Revenue Bonds	11/26/2008	2,000,000	4.25	5/1/2023	1,240,000
Total					\$ 1,510,000

In October 2007, the County issued \$1,255,000 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	
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	90,000	31,874	25,000	4,350
2029	95,000	26,250	25,000	3,600
2030 - 2034	325,000	41,562	90,000	5,775
Totals	\$ 750,000	\$ 220,424	\$ 215,000	\$ 31,150

Business-type Activities:

	Bonds Payable		Debt Certificates	
	Principal	Interest	Principal	
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	80,000	40,800	-	-
2029	80,000	37,400	-	-
2030 - 2034	480,000	129,200	-	-
2035 - 2039	360,000	22,950	-	-
Totals	\$ 1,240,000	\$ 373,150	\$ 270,000	\$ 27,288

Piatt County, Illinois

Notes to Financial Statements

Note 9: Long-Term Debt (Continued)

Long-term liability activity for the year ended November 30, 2024 are as follows:

<i>Governmental Activities</i>	Balance 12/1/2023	Additions	Reductions	Balance 11/30/24	Amounts due Within One Year
Bonds payable:					
General obligation bonds	\$ 825,000	\$ -	\$ (75,000)	\$ 750,000	\$ 75,000
Debt certificates	235,000	-	(20,000)	215,000	25,000
Accrued compensated absences	649,114	355,163	(282,095)	722,182	-
Totals	\$ 1,709,114	\$ 355,163	\$ (377,095)	\$ 1,687,182	\$ 100,000

<i>Business-Type Activities</i>	Balance 12/1/2023	Additions	Reductions	Balance 11/30/24	Amounts due Within One Year
Bonds payable:	\$ -	\$ -	\$ -	\$ -	-
General obligation bonds	1,300,000	-	(60,000)	1,240,000	80,000
Debt certificates	355,000	-	(85,000)	270,000	85,000
Accrued compensated absences	230,798	449,218	(362,829)	317,187	36,900
Totals	\$ 1,885,798	\$ 449,218	\$ (507,829)	\$ 1,827,187	\$ 201,900

The County is subject to a debt limitation of 5.75% of its assessed valuation of \$596,845,718. As of November 30, 2024, the County had \$33,568,629 remaining legal debt margin.

Note 10: Interfund Receivables and Payables

Individual fund receivable and payable balances at November 30, 2024, were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	PCO Bond Maintenance	\$ 52,389
General Fund	Nursing Home	\$ 361,465

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.

The General Fund receivable from the Nursing Home Fund (business-type fund) represents amount of health insurance expense to be reimbursed to the General Fund.

Piatt County, Illinois

Notes to Financial Statements

Note 11: Interfund Transfers

Below are the interfund transfers as of November 30, 2024:

Transfer From	Transfers In	Transfers Out
Major funds:		
General fund	\$ 338,018	\$ 1,482,874
Nonmajor funds	1,000,000	1,146,893
Proprietary funds:		
Nursing Home	1,719,809	305,042
Public Building	-	123,018
Total all funds	\$ 3,057,827	\$ 3,057,827

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

- a. \$1,000,000 was transferred from the General Fund to the Capital Improvement Fund to establish the fund.
- b. \$482,874 transferred from the General Fund and \$235,241 from the ARPA Fund to the Nursing Home Fund for HVAC system.
- c. \$578,597 transferred from Social Security Fund and \$265,613 from IMRF Fund to the Nursing Home Fund for social security and IMRF of Nursing Home employees.
- d. \$123,018 transferred from the Public Building Fund to the General Fund for debt service payments.

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: Construction and Other Signification Commitments

Construction commitments. The County has entered into an agreement with Illinois Department of Transportation for a construction project on Mansfield Road with a total contracted amount of \$2,750,000 of which \$2,000,000 is the County's portion. There was a remaining commitment of \$2,397,530 as of November 30, 2024.

Piatt County, Illinois

Notes to Financial Statements

Note 14: Prior Year Restatement

During fiscal year 2024, the County implemented GASB Statement No. 100 related to Accounting Changes. The IMRF Fund, Social Security Fund, Public Building Commission Lease Fund and ARPA Fund were previously reported as a major governmental fund in fiscal year 2023, but is reported as a nonmajor governmental fund in fiscal year 2024. The effect on the 2023 fund balance to correct these items is shown below:

	IMRF Fund	Social Security Fund	PBC Lease Fund	ARPA Fund	Nonmajor Governmental
11/30/23 Balance, as previously reported	\$ 1,194,684	\$ 254,627	\$ 1,671,128	\$ 3,534	\$ 4,760,094
Change in financial reporting entity (major to nonmajor fund)	(1,194,684)	(254,627)	(1,671,128)	(3,534)	3,123,973
11/30/2023 Balance, as restated	\$ -	\$ -	\$ -	\$ -	\$ 7,884,067

Note 15: Impact of Pending Accounting Principles

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.

GASB Statement No. 102, *Certain Risk Disclosures*, requires governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. The County has not determined the effect of this Statement.

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The County has not determined the effect of this Statement.

Required Supplementary Information

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2024</i>	General Fund		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Property taxes	\$ 1,805,788	\$ 1,802,177	\$ (3,611)
Intergovernmental revenues	6,778,747	5,603,993	(1,174,754)
Charges for services	35,500	50,234	14,734
Licenses and permits	1,296,782	1,272,970	(23,812)
Interest	4,500	245,308	240,808
Miscellaneous	23,530	289,458	265,928
Total revenues	9,944,847	9,264,140	(680,707)
Expenditures			
General control and administration	4,698,502	3,156,152	1,542,350
Public safety	3,046,031	2,486,972	559,059
Judiciary and courts	797,310	842,725	(45,415)
Corrections	760,634	669,551	91,083
Public health	-	195,000	(195,000)
Debt service			
Principal	-	95,000	(95,000)
Interest	-	54,993	(54,993)
Capital outlay	-	362,725	(362,725)
Total expenditures	9,302,477	7,863,118	1,439,359
Excess of revenue over expenditures	642,370	1,401,022	758,652
Other financing sources (uses)			
Transfers in	40,500	338,018	297,518
Transfers out	(1,195,000)	(1,673,724)	(478,724)
Total other financing sources (uses)	(1,154,500)	(1,335,706)	(181,206)
Net change in fund balance	<u>\$ (512,130)</u>	65,316	<u>\$ 577,446</u>
Fund balance at beginning of year		<u>8,365,074</u>	
Fund balance at end of year		<u>\$ 8,430,390</u>	
GAAP fund balances for General Revenue Funds:			
County General		\$ 8,430,390	
Working Cash and fee funds (see detail in supplementary information)		<u>252,777</u>	
GAAP fund balances for General Revenue Funds		<u>\$ 8,683,167</u>	

Piatt County, Illinois

Budgetary Comparison Schedule

<i>Year Ended November 30, 2024</i>	County MFT		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental revenues	\$ 650,000	\$ 740,418	\$ 90,418
Interest	-	139,787	139,787
Total revenues	650,000	880,205	230,205
Expenditures			
Current			
Highways and bridges	5,720,767	337,800	5,382,967
Total expenditures	5,720,767	337,800	5,382,967
Net change in fund balance	<u>\$ (5,070,767)</u>	542,405	<u>\$ 5,613,172</u>
Fund balance at beginning of year		<u>5,475,683</u>	
Fund balance at end of year		<u>\$ 6,018,088</u>	

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

IMRF Regular Plan	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 971,817	\$ 948,671	\$ 868,752	\$ 922,458	\$ 870,420	\$ 891,012	\$ 966,150	\$ 930,890	\$ 886,315	\$ 940,363
Interest on total pension liability	3,421,217	3,342,169	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	399,899	(247,369)	(1,818,676)	1,722,514	883,405	(452,594)	418,166	811,382	(43,414)	(98,971)
Changes of assumption	(52,487)	-	-	(523,598)	-	1,166,633	(1,391,365)	(47,126)	44,101	1,318,626
Benefit payments, including refunds of employee contributions	(3,012,894)	(2,916,564)	(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	1,727,552	1,126,907	(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	48,209,735	47,082,828	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)	49,937,287	48,209,735	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	465,799	804,814	828,410	700,234	604,632	762,360	844,791	866,645	822,884	818,448
Contributions - employees	546,857	490,332	462,530	448,230	454,877	411,802	462,161	451,767	405,344	395,965
Net investment income	5,145,080	(7,362,695)	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	(3,012,894)	(2,916,564)	(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)	919,740	(842,874)	(182,875)	177,264	(82,375)	389,843	(858,617)	197,230	301,506	(139,784)
Net change in plan fiduciary net position	4,064,582	(9,826,987)	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	46,381,807	56,208,794	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)	\$ 50,446,389	\$ 46,381,807	\$ 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)	\$ (509,102)	\$ 1,827,928	\$ (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	101.02 %	96.21 %	119.38 %	104.10 %	98.74 %	90.05 %	103.41 %	92.73 %	93.82 %	98.71 %
Covered valuation payroll	11,608,878	10,814,768	10,227,346	9,960,648	9,462,158	9,051,419				
Net pension liability as a percentage of covered payroll	(4.39)%	16.90 %	(89.23)%	(19.57)%	5.98 %	46.98 %				

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

Last Ten Calendar Years

IMRF SLEP Plan	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Calendar year ending December 31										
Total pension liability:										
Service cost	\$ 145,480	\$ 126,927	\$ 132,246	\$ 154,236	\$ 129,525	\$ 129,311	\$ 127,202	\$ 125,213	\$ 119,298	\$ 121,918
Interest on total pension liability	531,444	510,978	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	449,306	37,785	(29,184)	(62,106)	99,892	(114,013)	19,289	(19,073)	59,011	67,323
Changes of assumption	(26,069)	-	-	(41,724)	-	175,617	(51,785)	(6,934)	6,606	79,143
Benefit payments, including refunds of employee contributions	(408,013)	(397,364)	(346,623)	(260,953)	(246,391)	(227,143)	(232,418)	(232,387)	(227,345)	(216,006)
Net change in total pension liability	692,148	278,326	251,235	268,673	430,656	397,722	275,312	259,763	326,517	392,417
Total pension liability, beginning	7,461,523	7,183,197	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)	8,153,671	7,461,523	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	78,664	108,927	136,863	146,520	125,927	120,601	122,863	122,759	116,681	132,069
Contributions - employees	78,981	68,307	64,884	66,439	63,728	55,834	55,079	52,944	51,087	48,880
Net investment income	755,437	(1,084,184)	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	(408,013)	(397,364)	(346,623)	(260,953)	(246,391)	(227,143)	(232,418)	(232,387)	(227,345)	(216,006)
Other (net transfers)	246,291	10,982	27,660	45,678	5,403	99,602	(59,751)	81,304	32,649	11,259
Net change in plan fiduciary net position	751,360	(1,293,332)	1,080,338	882,473	951,992	(265,427)	758,272	345,135	(4,265)	238,865
Plan net position, beginning	7,017,525	8,310,857	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)	\$ 7,768,885	\$ 7,017,525	\$ 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)	\$ 384,786	\$ 443,998	\$ (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	95.28 %	94.05 %	115.70 %	104.31 %	95.27 %	86.58 %	97.03 %	88.19 %	86.00 %	91.74 %
Covered valuation payroll	1,053,074	910,756	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	36.54 %	48.75 %	(130.35)%	(33.70)%	37.10 %	112.38 %	23.62 %	92.98 %	108.90 %	63.94 %

Piatt County, Illinois
Multiyear Schedule of IMRF 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
2024	\$ 498,804	\$ 498,804	\$ -	\$ 12,563,194	3.97 %
2023	477,571	477,571	-	11,577,697	4.12 %
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 4.00% 2024 calendar year contribution rate, 3.72% 2023 calendar year contribution rate, and covered valuation payroll of \$12,563,194.

SLEP 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
2024	\$ 94,040	\$ 93,369	\$ 671	\$ 1,190,074	7.85 %
2023	83,260	83,260	-	1,049,080	7.94 %
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 7.95% 2024 calendar year contribution rate, 7.47% 2023 calendar year contribution rate, and covered valuation payroll of \$1,190,074.

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.

Note 2: Excess of Disbursements Over Appropriations

The County had no major funds with expenditures exceeding appropriations for fiscal year 2024.

Note 3: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2023 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 2023 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): 20 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 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21; three employers were financed over 24 years; four employers were financed over 25 years and one employer were financed over 26 years).
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	2.75%
Inflation	2.25%
Salary increases	2.75% to 13.75%, including inflation
Investment rate of return	7.25%
Retirement age	Experience based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017 - 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 projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation.

Supplementary Information

Piatt County, Illinois

Combining Balance Sheet - General Fund

<i>November 30, 2024</i>	General Fund	Working Cash	Jail Commissary	Sheriff FTA Arrest
Assets				
Cash, deposits and investments	\$ 7,689,096	\$ 148,505	\$ 41,147	\$ 1,591
Receivables, net of allowances				
Accounts receivables	143,206	-	-	-
Due from other governments	478,015	-	-	-
Due from other funds	413,854	-	-	-
Total assets	8,724,171	148,505	41,147	1,591
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	138,541	-	-	-
Accrued and other liabilities	155,240	-	-	-
Total liabilities	293,781	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	1,591
Corrections	-	-	41,147	-
Judiciary and courts	-	-	-	-
Assigned	-	148,505	-	-
Unassigned	8,430,390	-	-	-
Total fund balances	8,430,390	148,505	41,147	1,591
Total liabilities, deferred inflows of resources and fund balances	\$ 8,724,171	\$ 148,505	\$ 41,147	\$ 1,591

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2024</i>	Sheriff DUI Emergency Response	Sheriff E- Citation	Circuit Clerk E- Citation	Circuit Clerk FTA
Assets				
Cash, deposits and investments	\$ 4,955	\$ 1,933	\$ 29,335	\$ 386
Receivables, net of allowances				
Accounts receivables	-	2	296	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	4,955	1,935	29,631	386
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	4,955	1,935	-	-
Corrections	-	-	-	-
Judiciary and courts	-	-	29,631	386
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	4,955	1,935	29,631	386
Total liabilities, deferred inflows of resources and fund balances	\$ 4,955	\$ 1,935	\$ 29,631	\$ 386

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2024</i>	States Attorney Automation	Vital Records	Task Force 6	Drug Addiction
Assets				
Cash, deposits and investments	\$ 2,154	\$ 5,967	\$ -	\$ 840
Receivables, net of allowances				
Accounts receivables	38	56	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	2,192	6,023	-	840
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	6,023	-	-
Public safety	-	-	-	840
Corrections	-	-	-	-
Judiciary and courts	2,192	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	2,192	6,023	-	840
Total liabilities, deferred inflows of resources and fund balances	\$ 2,192	\$ 6,023	\$ -	\$ 840

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2024</i>	States Attorney Domestic Violence Diversion	States Attorney Drug	Radiological Emergency Preparedness Grant	Public Defender Automation
Assets				
Cash, deposits and investments	\$ 910	\$ 1,848	\$ 12,380	\$ 410
Receivables, net of allowances				-
Accounts receivables	-	-	-	18
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	910	1,848	12,380	428
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	12,380	-
Corrections	-	-	-	-
Judiciary and courts	910	1,848	-	428
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	910	1,848	12,380	428
Total liabilities, deferred inflows of resources and fund balances	\$ 910	\$ 1,848	\$ 12,380	\$ 428

Piatt County, Illinois

Combining Balance Sheet - General Fund (Continued)

<i>November 30, 2024</i>	Federal Tax Trust	Total
Assets		
Cash, deposits and investments	\$ 190	\$ 7,941,647
Receivables, net of allowances	-	
Accounts receivables	-	143,616
Due from other governments	-	478,015
Due from other funds	-	413,854
Total assets	190	8,977,132
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	-	138,541
Accrued and other liabilities	184	155,424
Total liabilities	184	293,965
Fund balances		
Restricted for		
General control and administration	6	6,029
Public safety	-	21,701
Corrections	-	41,147
Judiciary and courts	-	35,395
Assigned	-	148,505
Unassigned	-	8,430,390
Total fund balances	6	8,683,167
Total liabilities, deferred inflows of resources and fund balances	\$ 190	\$ 8,977,132

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	General Fund	Working Cash	Jail Commissary	Sheriff FTA Arrest
Revenues				
Property taxes	\$ 1,802,177	\$ -	\$ -	-
Intergovernmental revenues	5,603,993	-	-	-
Charges for services	50,234	-	21,121	-
Licenses and permits	1,272,970	-	-	493
Interest	245,308	-	-	-
Miscellaneous	289,458	-	-	-
Total revenues	9,264,140	-	21,121	493
Expenditures				
Current:				
General control and administration	3,156,152	-	-	-
Public safety	2,486,972	-	-	-
Corrections	669,551	-	21,711	-
Judiciary and courts	842,725	-	-	-
Public health	195,000	-	-	-
Debt service				
Principal	95,000	-	-	-
Interest	54,993	-	-	-
Capital outlay	362,725	-	-	-
Total expenses	7,863,118	-	21,711	-
Excess (deficiency) of revenues over expenditures	1,401,022	-	(590)	493
Other financing sources (uses)				
Transfers in	338,018	-	-	-
Transfers out	(1,673,724)	-	-	-
Total other financing sources (uses)	(1,335,706)	-	-	-
Net change in fund balance	65,316	-	(590)	493
Fund balances, beginning of year, as restated	8,365,074	148,505	41,737	1,098
Fund balances, end of year	\$ 8,430,390	\$ 148,505	\$ 41,147	\$ 1,591

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Sheriff DUI Emergency Response	Sheriff E- Citation	Circuit Clerk E- Citation	Circuit Clerk FTA
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	4,140	-
Licenses and permits	-	12	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	12	4,140	-
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	284	-	-
Corrections	-	-	-	-
Judiciary and courts	-	-	865	-
Public health	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenses	-	284	865	-
Excess (deficiency) of revenues over expenditures	-	(272)	3,275	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	(272)	3,275	-
Fund balances, beginning of year, as restated	4,955	2,207	26,356	386
Fund balances, end of year	\$ 4,955	\$ 1,935	\$ 29,631	\$ 386

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	States Attorney Automation	Vital Records	Task Force 6	Drug Addiction
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	48,331	-
Charges for services	433	-	-	-
Licenses and permits	-	1,098	56,138	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	433	1,098	104,469	-
Expenditures				
Current:				
General control and administration	-	891	-	-
Public safety	-	-	104,469	-
Corrections	-	-	-	-
Judiciary and courts	-	-	-	-
Public health	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenses	-	891	104,469	-
Excess (deficiency) of revenues over expenditures	433	207	-	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	433	207	-	-
Fund balances, beginning of year, as restated	1,759	5,816	-	840
Fund balances, end of year	\$ 2,192	\$ 6,023	\$ -	\$ 840

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	States Attorney Domestic Violence Diversion	States Attorney Drug	Radiological Emergency Preparedness Grant	Public Defender Automation
Revenues				
Property taxes	\$ -	\$ -	\$ -	-
Intergovernmental revenues	-	-	(160)	-
Charges for services	-	1,088	-	-
Licenses and permits	-	13	-	126
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	1,101	(160)	126
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	8,509	-
Corrections	-	-	-	-
Judiciary and courts	-	758	-	-
Public health	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenses	-	758	8,509	-
Excess (deficiency) of revenues over expenditures	-	343	(8,669)	126
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	343	(8,669)	126
Fund balances, beginning of year, as restated	910	1,505	21,049	302
Fund balances, end of year	\$ 910	\$ 1,848	\$ 12,380	\$ 428

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Federal Tax Trust	Total
Revenues		
Property taxes	\$ -	\$ 1,802,177
Intergovernmental revenues	-	5,652,164
Charges for services	-	77,016
Licenses and permits	-	1,330,850
Interest	-	245,308
Miscellaneous	-	289,458
Total revenues	-	9,396,973
Expenditures		
Current:		
General control and administration	-	3,157,043
Public safety	-	2,600,234
Corrections	-	691,262
Judiciary and courts	-	844,348
Public health	-	195,000
Debt service		
Principal	-	95,000
Interest	-	54,993
Capital outlay	-	362,725
Total expenses	-	8,000,605
Excess (deficiency) of revenues over expenditures	-	1,396,368
Other financing sources (uses)		
Transfers in	-	338,018
Transfers out	-	(1,673,724)
Total other financing sources (uses)	-	(1,335,706)
Net change in fund balance	-	60,662
Fund balances, beginning of year, as restated	6	8,622,505
Fund balances, end of year	\$ 6	\$ 8,683,167

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds

<i>November 30, 2024</i>	Highway	Bridge	Matching	Court Automation
Assets				
Cash, deposits and investments	\$ 1,269,772	\$ 1,058,431	\$ 916,081	\$ 67,874
Receivables, net of allowance				
Accounts receivables	-	70,817	-	1,165
Total assets	1,269,772	1,129,248	916,081	69,039
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	64,695	33,956	-	-
Accrued and other liabilities	4,303	-	-	-
Total liabilities	68,998	33,956	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	69,039
Streets and highways	1,200,774	1,095,292	916,081	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	1,200,774	1,095,292	916,081	69,039
Total liabilities, deferred inflows of resources and fund balances	\$ 1,269,772	\$ 1,129,248	\$ 916,081	\$ 69,039

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Document Storage	Probation Fees	Cannabis Control	Care
Assets				
Cash, deposits and investments	\$ 181,730	\$ 186,030	\$ 1,809	\$ 128,591
Receivables, net of allowance				
Accounts receivables	5,535	1,584	-	-
Total assets	187,265	187,614	1,809	128,591
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	895	251	-	229
Accrued and other liabilities	-	-	-	-
Total liabilities	895	251	-	229
Fund balances				
Restricted for				
General control and administration	-	-	-	128,362
Public safety	-	-	1,809	-
Judiciary and courts	186,370	187,363	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	186,370	187,363	1,809	128,362
Total liabilities, deferred inflows of resources and fund balances	\$ 187,265	\$ 187,614	\$ 1,809	\$ 128,591

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Unemployment Compensation	Document Storage Circuit Clerk	Medical	PC Drug Enforcement
Assets				
Cash, deposits and investments	\$ 82,365	\$ 60,542	\$ 30,460	\$ 19,181
Receivables, net of allowance				
Accounts receivables	-	1,259	20	22
Total assets	82,365	61,801	30,480	19,203
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	135	-	-	-
Total liabilities	135	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	-	-	-	19,203
Judiciary and courts	-	61,801	-	-
Streets and highways	-	-	-	-
Public health	-	-	30,480	-
Employee benefits	82,230	-	-	-
Total fund balances	82,230	61,801	30,480	19,203
Total liabilities, deferred inflows of resources and fund balances	\$ 82,365	\$ 61,801	\$ 30,480	\$ 19,203

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	DUI Equipment	GIS	PCCC Operations	Police Vehicle
Assets				
Cash, deposits and investments	\$ 20,689	\$ 112,251	\$ 44,852	\$ 3,713
Receivables, net of allowance				
Accounts receivables	350	5,610	677	-
Total assets	21,039	117,861	45,529	3,713
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	351	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	351	-
Fund balances				
Restricted for				
General control and administration	-	117,861	45,178	-
Public safety	21,039	-	-	3,713
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	21,039	117,861	45,178	3,713
Total liabilities, deferred inflows of resources and fund balances	\$ 21,039	\$ 117,861	\$ 45,529	\$ 3,713

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Pet Population Control	Tort Judgements Liability Insurance	Indirect Savings	APEX Clean Energy
Assets				
Cash, deposits and investments	\$ 480	\$ 371,849	\$ 144,331	\$ -
Receivables, net of allowance				
Accounts receivables	190	-	-	-
Total assets	670	371,849	144,331	-
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	371,849	144,331	-
Public safety	670	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	670	371,849	144,331	-
Total liabilities, deferred inflows of resources and fund balances	\$ 670	\$ 371,849	\$ 144,331	\$ -

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Opioid Settlement	Prosperity Wind	Public Defender AOIC Grant	Support Admin
Assets				
Cash, deposits and investments	\$ 55,600	\$ -	\$ 104,100	\$ 123,063
Receivables, net of allowance				
Accounts receivables	-	-	-	-
Total assets	55,600	-	104,100	123,063
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	25	-	6,501	-
Accrued and other liabilities	-	-	-	-
Total liabilities	25	-	6,501	-
Fund balances				
Restricted for				
General control and administration	55,575	-	-	123,063
Public safety	-	-	-	-
Judiciary and courts	-	-	97,599	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	55,575	-	97,599	123,063
Total liabilities, deferred inflows of resources and fund balances	\$ 55,600	\$ -	\$ 104,100	\$ 123,063

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Sheriff's Forfeiture	Death Examiner	Highway Safety	Court Improvement
Assets				
Cash, deposits and investments	\$ 26,585	\$ 1	\$ 2,051	\$ 70,240
Receivables, net of allowance				
Accounts receivables	-	-	-	-
Total assets	26,585	1	2,051	70,240
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	-	-	-
Public safety	26,585	1	-	-
Judiciary and courts	-	-	-	70,240
Streets and highways	-	-	2,051	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	26,585	1	2,051	70,240
Total liabilities, deferred inflows of resources and fund balances	\$ 26,585	\$ 1	\$ 2,051	\$ 70,240

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Court Security Fund	Treasurer Automation	VAC	Treasurer Indemnity
Assets				
Cash, deposits and investments	\$ 153,893	\$ 41,062	\$ 74,409	\$ 116,200
Receivables, net of allowance				
Accounts receivables	-	-	-	-
Total assets	153,893	41,062	74,409	116,200
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Fund balances				
Restricted for				
General control and administration	-	41,062	74,409	116,200
Public safety	-	-	-	-
Judiciary and courts	153,893	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	153,893	41,062	74,409	116,200
Total liabilities, deferred inflows of resources and fund balances	\$ 153,893	\$ 41,062	\$ 74,409	\$ 116,200

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Sheriff ASAP Grant	Road Use Agreement	Social Security	IMRF	
Assets					
Cash, deposits and investments	\$	-	\$ 500,019	\$ 63,761	\$ 1,543,720
Receivables, net of allowance					
Accounts receivables		-	-	-	-
Total assets		-	500,019	63,761	1,543,720
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable		-	-	-	-
Accrued and other liabilities		-	-	-	4,412
Total liabilities		-	-	-	4,412
Fund balances					
Restricted for					
General control and administration		-	-	-	-
Public safety		-	-	-	-
Judiciary and courts		-	-	-	-
Streets and highways		-	500,019	-	-
Public health		-	-	-	-
Employee benefits		-	-	63,761	1,539,308
Total fund balances		-	500,019	63,761	1,539,308
Total liabilities, deferred inflows of resources and fund balances	\$	-	\$ 500,019	\$ 63,761	\$ 1,543,720

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Earnings Fees	Revolving Tax Sale	Dept of Justice Asset Forfeiture	Sheriff's Warrant Fee Account
Assets				
Cash, deposits and investments	\$ 3,771	\$ 4,143	\$ 1,141	\$ 96,241
Receivables, net of allowance				
Accounts receivables	-	-	-	-
Total assets	3,771	4,143	1,141	96,241
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	-	-	-
Accrued and other liabilities	-	-	-	-
Total liabilities	-	-	-	-
Fund balances				
Restricted for				
General control and administration	3,771	4,143	-	-
Public safety	-	-	-	96,241
Judiciary and courts	-	-	1,141	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	3,771	4,143	1,141	96,241
Total liabilities, deferred inflows of resources and fund balances	\$ 3,771	\$ 4,143	\$ 1,141	\$ 96,241

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Nexamp Oakley Road	Public Building Commission Lease	Capital Improvement Fund	ARPA
Assets				
Cash, deposits and investments	\$ 7,400	\$ 1,906,483	\$ 1,000,000	\$ 54,962
Receivables, net of allowance				
Accounts receivables	-	-	-	-
Total assets	7,400	1,906,483	1,000,000	54,962
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	43,348	-	51,388
Accrued and other liabilities	-	-	-	-
Total liabilities	-	43,348	-	51,388
Fund balances				
Restricted for				
General control and administration	7,400	1,863,135	1,000,000	3,574
Public safety	-	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Employee benefits	-	-	-	-
Total fund balances	7,400	1,863,135	1,000,000	3,574
Total liabilities, deferred inflows of resources and fund balances	\$ 7,400	\$ 1,906,483	\$ 1,000,000	\$ 54,962

Piatt County, Illinois

Combining Balance Sheet - Nonmajor Governmental Funds (Continued)

<i>November 30, 2024</i>	Total
Assets	
Cash, deposits and investments	\$ 10,649,876
Receivables, net of allowance	
Accounts receivables	87,229
<hr/>	
Total assets	10,737,105
<hr/>	
Liabilities, Deferred Inflows of Resources and Fund Balances	
Liabilities	
Accounts payable	201,639
Accrued and other liabilities	8,850
<hr/>	
Total liabilities	210,489
<hr/>	
Fund balances	-
Restricted for	
General control and administration	4,099,913
Public safety	169,261
Judiciary and courts	827,446
Streets and highways	3,714,217
Public health	30,480
Employee benefits	1,685,299
<hr/>	
Total fund balances	10,526,616
<hr/>	
Total liabilities, deferred inflows of resources and fund balances	\$ 10,737,105
<hr/>	

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Highway	Bridge	Matching	Court Automation
Revenues				
Property taxes	\$ 581,626	\$ 290,843	\$ 290,843	\$ -
Intergovernmental revenues	-	79,966	-	-
Charges for services	-	-	-	15,818
Licenses and permits	-	-	-	-
Fines and forfeitures	107,519	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	689,145	370,809	290,843	15,818
Expenditures				
Current:				
General control and administration	-	-	-	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	17,738
Streets and highways	474,033	163,919	10,824	-
Public health	-	-	-	-
Capital outlay	-	81,396	-	-
Total expenditures	474,033	245,315	10,824	17,738
Excess (deficiency) of revenues over expenditures	215,112	125,494	280,019	(1,920)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	215,112	125,494	280,019	(1,920)
Fund balance, beginning of year as previously reported	985,662	969,798	636,062	70,959
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balance, beginning of year as restated	985,662	969,798	636,062	70,959
Fund balance, end of year	\$ 1,200,774	\$ 1,095,292	\$ 916,081	\$ 69,039

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Document Storage	Probation Fees	Cannabis Control	Care
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	74,438	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	17,840	-	-
Interest	-	-	1	-
Miscellaneous	-	-	-	-
Total revenues	74,438	17,840	1	-
Expenditures				
Current:				
General control and administration	-	-	-	4,213
Public safety	-	-	-	-
Judiciary and courts	26,141	21,638	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	26,141	21,638	-	4,213
Excess (deficiency) of revenues over expenditures	48,297	(3,798)	1	(4,213)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	48,297	(3,798)	1	(4,213)
Fund balance, beginning of year as previously reported	138,073	191,161	1,808	132,575
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balance, beginning of year as restated	138,073	191,161	1,808	132,575
Fund balance, end of year	\$ 186,370	\$ 187,363	\$ 1,809	\$ 128,362

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Unemployment Compensation	Document Storage Circuit Clerk	Medical
Revenues			
Property taxes	\$ 89,775	\$ -	\$ -
Intergovernmental revenues	-	-	-
Charges for services	-	16,443	480
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Interest	-	-	-
Miscellaneous	-	-	-
Total revenues	89,775	16,443	480
Expenditures			
Current:			
General control and administration	38,593	-	-
Public safety	-	-	-
Judiciary and courts	-	6,186	-
Streets and highways	-	-	-
Public health	-	-	-
Capital outlay	-	-	-
Total expenditures	38,593	6,186	-
Excess (deficiency) of revenues over expenditures	51,182	10,257	480
Other financing sources (uses)			
Transfers in	-	-	-
Transfers out	(67,442)	-	-
Total other financing sources (uses)	(67,442)	-	-
Net change in fund balance	(16,260)	10,257	480
Fund balance, beginning of year as previously reported	98,490	51,544	30,000
Change within financial reporting entity (major to nonmajor fund)	-	-	-
Fund balance, beginning of year as restated	98,490	51,544	30,000
Fund balance, end of year	\$ 82,230	\$ 61,801	\$ 30,480

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	PC Drug Enforcement	DUI Equipment	GIS	PCCC Operations
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	1,672	5,861	79,581	9,186
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	1,672	5,861	79,581	9,186
Expenditures				
Current:				
General control and administration	-	-	56,213	5,312
Public safety	2,700	6,351	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	2,700	6,351	56,213	5,312
Excess (deficiency) of revenues over expenditures	(1,028)	(490)	23,368	3,874
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(1,028)	(490)	23,368	3,874
Fund balance, beginning of year as previously reported	20,231	21,529	94,493	41,304
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balance, beginning of year as restated	20,231	21,529	94,493	41,304
Fund balance, end of year	\$ 19,203	\$ 21,039	\$ 117,861	\$ 45,178

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Police Vehicle	Pet Population Control	Tort Judgements Liability Insurance	Indirect Savings
Revenues				
Property taxes	\$ -	\$ -	\$ 372,790	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	27	6,381	-	-
Licenses and permits	-	-	(941)	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	27	6,381	371,849	-
Expenditures				
Current:				
General control and administration	-	-	292,487	-
Public safety	-	14,148	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	14,148	292,487	-
Excess (deficiency) of revenues over expenditures	27	(7,767)	79,362	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	27	(7,767)	79,362	-
Fund balance, beginning of year as previously reported	3,686	8,437	292,487	144,331
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balance, beginning of year as restated	3,686	8,437	292,487	144,331
Fund balance, end of year	\$ 3,713	\$ 670	\$ 371,849	\$ 144,331

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	APEX Clean Energy	Opioid Settlement	Prosperity Wind	Public Defender AOIC Grant
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	48,056	-	66,000
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	48,056	-	66,000
Expenditures				
Current:				
General control and administration	-	22,445	124,049	-
Public safety	-	-	-	-
Judiciary and courts	-	-	-	46,244
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	22,445	124,049	46,244
Excess (deficiency) of revenues over expenditures	-	25,611	(124,049)	19,756
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	25,611	(124,049)	19,756
Fund balance, beginning of year as previously reported	-	29,964	124,049	77,843
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balance, beginning of year as restated	-	29,964	124,049	77,843
Fund balance, end of year	\$ -	\$ 55,575	\$ -	\$ 97,599

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Support Admin	Sheriff's Forfeiture	Death Examiner	Highway Safety
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	1,227	-	3,584	250
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	8,409	-	-
Interest	23	-	4	2
Miscellaneous	100,000	-	-	-
Total revenues	101,250	8,409	3,588	252
Expenditures				
Current:				
General control and administration	-	851	-	-
Public safety	-	-	7,137	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	851	7,137	-
Excess (deficiency) of revenues over expenditures	101,250	7,558	(3,549)	252
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	101,250	7,558	(3,549)	252
Fund balance, beginning of year as previously reported	21,813	19,027	3,550	1,799
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balance, beginning of year as restated	21,813	19,027	3,550	1,799
Fund balance, end of year	\$ 123,063	\$ 26,585	\$ 1	\$ 2,051

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Court Improvement	Court Security Fund	Treasurer Automation	VAC
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 15,714
Intergovernmental revenues	-	-	-	-
Charges for services	20,342	29,792	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	6	143	39	71
Miscellaneous	-	-	7,435	1,000
Total revenues	20,348	29,935	7,474	16,785
Expenditures				
Current:				
General control and administration	-	-	6,892	11,536
Public safety	-	-	-	-
Judiciary and courts	160	7,563	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	160	7,563	6,892	11,536
Excess (deficiency) of revenues over expenditures	20,188	22,372	582	5,249
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	20,188	22,372	582	5,249
Fund balance, beginning of year as previously reported	50,052	131,521	40,480	69,160
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Fund balance, beginning of year as restated	50,052	131,521	40,480	69,160
Fund balance, end of year	\$ 70,240	\$ 153,893	\$ 41,062	\$ 74,409

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Treasurer Indemnity	Sheriff ASAP Grant	Road Use Agreement	Social Security
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 897,767
Intergovernmental revenues	-	607,000	-	-
Charges for services	-	-	950,000	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	114	-	19	-
Miscellaneous	3,050	-	-	-
Total revenues	3,164	607,000	950,019	897,767
Expenditures				
Current:				
General control and administration	-	-	450,000	87,526
Public safety	-	-	-	193,152
Judiciary and courts	-	-	-	84,604
Streets and highways	-	-	-	57,064
Public health	-	-	-	87,690
Capital outlay	-	607,000	-	-
Total expenditures	-	607,000	450,000	510,036
Excess (deficiency) of revenues over expenditures	3,164	-	500,019	387,731
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(578,597)
Total other financing sources (uses)	-	-	-	(578,597)
Net change in fund balance	3,164	-	500,019	(190,866)
Fund balance, beginning of year as previously reported	113,036	-	-	-
Change within financial reporting entity (major to nonmajor fund)	-	-	-	254,627
Fund balance, beginning of year as restated	113,036	-	-	254,627
Fund balance, end of year	\$ 116,200	\$ -	\$ 500,019	\$ 63,761

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	IMRF	Earnings Fees	Revolving Tax Sale	Dept of Justice Asset Forfeiture
Revenues				
Property taxes	\$ 897,766	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	100,149	-	-
Miscellaneous	-	-	6,165	-
Total revenues	897,766	100,149	6,165	-
Expenditures				
Current:				
General control and administration	50,030	98,438	7,117	-
Public safety	111,378	-	-	-
Judiciary and courts	48,786	-	-	-
Streets and highways	26,106	-	-	-
Public health	51,229	-	-	-
Capital outlay	-	-	-	-
Total expenditures	287,529	98,438	7,117	-
Excess (deficiency) of revenues over expenditures	610,237	1,711	(952)	-
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(265,613)	-	-	-
Total other financing sources (uses)	(265,613)	-	-	-
Net change in fund balance	344,624	1,711	(952)	-
Fund balance, beginning of year as previously reported	-	2,060	5,095	1,141
Change within financial reporting entity (major to nonmajor fund)	1,194,684	-	-	-
Fund balance, beginning of year as restated	1,194,684	2,060	5,095	1,141
Fund balance, end of year	\$ 1,539,308	\$ 3,771	\$ 4,143	\$ 1,141

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	Sheriff's Warrant Fee Account	Nexamp Oakley Road	Public Building Commission Lease	Capital Improvement Fund
Revenues				
Property taxes	\$ -	\$ -	\$ 771,856	\$ -
Intergovernmental revenues	-	-	-	-
Charges for services	931,679	-	-	-
Licenses and permits	-	(2,600)	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	931,679	(2,600)	771,856	-
Expenditures				
Current:				
General control and administration	-	-	579,849	-
Public safety	962,312	-	-	-
Judiciary and courts	-	-	-	-
Streets and highways	-	-	-	-
Public health	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	962,312	-	579,849	-
Excess (deficiency) of revenues over expenditures	(30,633)	(2,600)	192,007	-
Other financing sources (uses)				
Transfers in	-	-	-	1,000,000
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	1,000,000
Net change in fund balance	(30,633)	(2,600)	192,007	1,000,000
Fund balance, beginning of year as previously reported	126,874	10,000	-	-
Change within financial reporting entity (major to nonmajor fund)	-	-	1,671,128	-
Fund balance, beginning of year as restated	126,874	10,000	1,671,128	-
Fund balance, end of year	\$ 96,241	\$ 7,400	\$ 1,863,135	\$ 1,000,000

Piatt County, Illinois

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

<i>Year Ended November 30, 2024</i>	ARPA	Total
Revenues		
Property taxes	\$ -	\$ 4,208,980
Intergovernmental revenues	760,672	1,566,755
Charges for services	-	2,141,700
Licenses and permits	-	(3,541)
Fines and forfeitures	-	133,768
Interest	299	100,870
Miscellaneous	-	117,650
Total revenues	760,971	8,266,182
Expenditures		
Current:		
General control and administration	33,605	1,869,156
Public safety	-	1,297,178
Judiciary and courts	-	259,060
Streets and highways	-	731,946
Public health	-	138,919
Capital outlay	492,085	1,180,481
Total expenditures	525,690	5,476,740
Excess (deficiency) of revenues over expenditures	235,281	2,789,442
Other financing sources (uses)		
Transfers in	-	1,000,000
Transfers out	(235,241)	(1,146,893)
Total other financing sources (uses)	(235,241)	(146,893)
Net change in fund balance	40	2,642,549
Fund balance, beginning of year as previously reported	-	4,760,094
Change within financial reporting entity (major to nonmajor fund)	3,534	3,123,973
Fund balance, beginning of year as restated	3,534	7,884,067
Fund balance, end of year	\$ 3,574	\$ 10,526,616

Piatt County, Illinois

Combining Statement of Fiduciary Net Position

<i>November 30, 2024</i>	General Trust	Treasurer Trustee Payment	Collector Cash	Circuit Clerk Accounts	NH Resident Accounts	General Trust	Township MFT	Township Bridge	County Clerk Accounts	Prosperity Wind ESCROW	Total
Assets											
Cash, deposits and investments	\$ 19,823	\$ 165	\$ 169,345	\$ 37,997	\$ -	\$ 5,818	\$ 1,930,717	\$ 50,174	\$ 230,594	\$ 100,023	\$ 2,544,656
Receivables	-	-	-	490	-	-	-	-	-	-	490
Due from other governments	-	-	-	-	-	-	136,009	-	-	-	136,009
Total assets	19,823	165	169,345	38,487	-	5,818	2,066,726	50,174	230,594	100,023	2,681,155
Net Position											
Restricted	\$ 19,823	\$ 165	\$ 169,345	\$ 38,487	\$ -	\$ 5,818	\$ 2,066,726	\$ 50,174	\$ 230,594	\$ 100,023	\$ 2,681,155

Piatt County, Illinois

Combining Statement of Changes in Fiduciary Net Position

Year Ended November 30, 2024	General Trust	Treasurer Trustee Payment	Collector Cash	Circuit Clerk Accounts	NH Resident Accounts	General Trust	Township MFT	Township Bridge	County Clerk Accounts	Prosperity Wind ESCROW	Total
Additions											
Fines for other governments	\$ -	\$ -	\$ -	\$ 604,540	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 604,540
Property tax collections for other governments	-	2,415	43,913,710	-	-	-	-	-	-	100,000	44,016,125
Amounts received as fiscal agent	20	-	-	-	-	1	-	-	3,397,223	23	3,397,267
Intergovernmental revenues	-	-	-	-	-	-	1,392,740	50	-	-	1,392,790
Total additions	20	2,415	43,913,710	604,540	-	1	1,392,740	50	3,397,223	100,023	49,410,722
Deductions											
Fines distributed to other governments	-	2,250	-	700,906	-	-	-	-	-	-	703,156
Property tax collections to other governments	-	-	43,886,640	-	-	-	-	-	-	-	43,886,640
Payments made on behalf of others	-	-	-	-	-	-	-	-	3,320,366	-	3,320,366
Intergovernmental disbursements	-	-	-	-	-	-	1,513,221	-	-	-	1,513,221
Total deductions	-	2,250	43,886,640	700,906	-	-	1,513,221	-	3,320,366	-	49,423,383
Change in net position	20	165	27,070	(96,366)	-	1	(120,481)	50	76,857	100,023	(12,661)
Net position, beginning of year	19,803	-	142,275	134,853	-	5,817	2,187,207	50,124	153,737	-	2,693,816
Net position, end of year	\$ 19,823	\$ 165	\$ 169,345	\$ 38,487	\$ -	\$ 5,818	\$ 2,066,726	\$ 50,174	\$ 230,594	\$ 100,023	\$ 2,681,155

See Independent Auditor's Report on Supplementary Information.