

PIKE COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
For the Year Ended November 30, 2019

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INDEPENDENT AUDITORS' REPORT

Members of the County Board
Pike County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pike County, Illinois, as of and for the year ended November 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Pike County, Illinois, as of November 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 50-57, retirement fund historical data on pages 58-63, and the related notes on pages 64-69 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pike County, Illinois' basic financial statements. The combining and individual nonmajor fund financial statements, and schedule of equalized assessed valuations, tax levies, rates, extensions and collections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The schedule of equalized assessed valuations, tax levies, rates, extensions and collections has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 16, 2020, on our consideration of Pike County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Pike 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 Pike County, Illinois' internal control over financial reporting and compliance.

Jumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.

Jacksonville, Illinois
April 16, 2020

PIKE COUNTY, ILLINOIS

STATEMENT OF NET POSITION

November 30, 2019

	Governmental Activities	Business-Type Activities	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	\$ 5,018,356	\$ 372,239	\$ 5,390,595
Taxes Receivable	94,189		94,189
Accounts Receivable, Net of Allowance for Uncollectibles	830,059	318,849	1,148,908
Due from Governmental Agencies	444,291		444,291
Prepaid Expenses	73,591		73,591
Internal Balances	(50,000)	50,000	0
Capital Assets, Net of Accumulated Depreciation	<u>10,305,757</u>	<u>1,346,302</u>	<u>11,652,059</u>
Total Assets	<u>16,716,243</u>	<u>2,087,390</u>	<u>18,803,633</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows Related to Pensions	<u>4,037,267</u>	<u>870,071</u>	<u>4,907,338</u>
Total Deferred Outflows of Resources	<u>4,037,267</u>	<u>870,071</u>	<u>4,907,338</u>
Total Assets and Deferred Outflows of Resources	<u>20,753,510</u>	<u>2,957,461</u>	<u>23,710,971</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
LIABILITIES			
Accounts Payable	317,037	48,820	365,857
Accrued Interest Payable	2,324		2,324
Unearned Revenue	9,812		9,812
Held for Others	2,532		2,532
Noncurrent Liabilities:			
Due Within One Year:			
Ambulance Loan		206,271	206,271
Capital Lease	50,875		50,875
Health Department Loan	20,090		20,090
Boiler Loan	35,582		35,582
Lighting Loan	211,351		211,351
Due in More than One Year:			
Compensated Absences	247,956	15,989	263,945
Health Department Loan	78,694		78,694
Net Pension Liability	<u>2,741,707</u>	<u>590,865</u>	<u>3,332,572</u>
Total Liabilities	<u>3,717,960</u>	<u>861,945</u>	<u>4,579,905</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Related to Pensions	<u>1,772,449</u>	<u>381,980</u>	<u>2,154,429</u>
Total Deferred Inflows of Resources	<u>1,772,449</u>	<u>381,980</u>	<u>2,154,429</u>
Total Liabilities and Deferred Inflow of Resources	<u>5,490,409</u>	<u>1,243,925</u>	<u>6,734,334</u>
NET POSITION (DEFICIT)			
Net Investment in Capital Assets	9,909,165	1,140,031	11,049,196
Restricted for:			
Public Safety	445,923	573,505	1,019,428
Law and Judicial	706,015		706,015
Health and Welfare	393,972		393,972
Transportation	2,172,750		2,172,750
Retirement	754,240		754,240
Other Purposes	815,110		815,110
Unrestricted	<u>65,926</u>		<u>65,926</u>
Total Net Position	<u>\$ 15,263,101</u>	<u>\$ 1,713,536</u>	<u>\$ 16,976,637</u>

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS

STATEMENT OF ACTIVITIES

Year Ended November 30, 2019

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental Activities:			
General Government	\$ 2,927,597	\$ 652,640	\$ 26,908
Public Safety	2,544,600	821,806	381,674
Law and Judicial	1,155,451	961,326	296,442
Health and Human Services	2,018,504	1,204,983	358,907
Transportation	<u>1,832,030</u>	<u>268,979</u>	<u>411,904</u>
Total Governmental Activities	<u>10,478,182</u>	<u>3,909,734</u>	<u>1,475,835</u>
Business-Type Activities			
Ambulance Referendum	<u>1,496,033</u>	<u>1,094,986</u>	<u>10,935</u>
Total Business-Type Activities	<u>1,496,033</u>	<u>1,094,986</u>	<u>10,935</u>
Total Primary Government	<u>\$ 11,974,215</u>	<u>\$ 5,004,720</u>	<u>\$ 1,486,770</u>

General Revenues

- Taxes:
 - Property Tax
 - Local Tax
 - Accomodations Tax
- Intergovernmental:
 - Sales Tax
 - Income Tax
 - Replacement Tax
 - Video Gaming Tax
- Interest
- Miscellaneous
- Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position-Beginning

Net Position-Ending

Program Revenues	Net (Expense) Revenue and Changes in Net Position		
Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
\$	\$	\$	\$
	(2,248,049)		(2,248,049)
	(1,341,120)		(1,341,120)
	102,317		102,317
	(454,614)		(454,614)
0	(1,151,147)		(1,151,147)
0	(5,092,613)		(5,092,613)
		(390,112)	(390,112)
		(390,112)	(390,112)
\$ 0	(5,092,613)	(390,112)	(5,482,725)
	3,210,657		3,210,657
	24,662		24,662
	75,897		75,897
	618,276	492,248	1,110,524
	599,235		599,235
	129,376		129,376
	28,648		28,648
	18,274	750	19,024
	101,863		101,863
	0	0	0
	4,806,888	492,998	5,299,886
	(285,725)	102,886	(182,839)
	15,548,826	1,610,650	17,159,476
\$	\$ 15,263,101	\$ 1,713,536	\$ 16,976,637

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

November 30, 2019

	General Fund	County Health Department Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 332,281	\$ 73,405	\$ 4,386,508	\$ 4,792,194
Property Taxes Receivable	20,028	7,433	66,728	94,189
Intergovernmental Receivables:				
Income Tax	87,677			87,677
Replacement Tax	5,176			5,176
Video Gaming Tax	17,094			17,094
Sales Tax	89,080			89,080
Federal Grant	22,330		625	22,955
State Grant	6,250		104,499	110,749
Motor Fuel Tax			44,257	44,257
Reimbursements	67,303			67,303
Other Receivables	188,784	484,886	161,862	835,532
Less: Allowance for Uncollectible Accounts		(5,473)		(5,473)
Interfund Loans Receivable	187,065	900	211,768	399,733
Prepaid Expenses			73,591	73,591
	<u>1,023,068</u>	<u>561,151</u>	<u>5,049,838</u>	<u>6,634,057</u>
Total Assets	\$ 1,023,068	\$ 561,151	\$ 5,049,838	\$ 6,634,057
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ 125,351	\$ 32,504	\$ 159,182	\$ 317,037
Accrued Interest Payable	2,324			2,324
Unearned Revenue		9,812		9,812
Held for Others	2,532			2,532
Interfund Loans Payable	110,504	179,417	9,812	299,733
	<u>240,711</u>	<u>221,733</u>	<u>168,994</u>	<u>631,438</u>
Total Liabilities	240,711	221,733	168,994	631,438
Fund Balance:				
Nonspendable			183,914	183,914
Restricted for:				
Public Safety	67,748		361,104	428,852
Law and Judicial			706,015	706,015
Health and Welfare		339,418	54,554	393,972
Transportation			2,172,750	2,172,750
Retirement			754,240	754,240
Other Purposes			648,267	648,267
Unassigned	714,609			714,609
	<u>782,357</u>	<u>339,418</u>	<u>4,880,844</u>	<u>6,002,619</u>
Total Fund Balance	782,357	339,418	4,880,844	6,002,619
Total Liabilities and Fund Balance	\$ 1,023,068	\$ 561,151	\$ 5,049,838	\$ 6,634,057

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS

RECONCILIATION OF GOVERNMENTAL FUND BALANCES TO THE
STATEMENT OF NET POSITION

November 30, 2019

Fund Balances - Total Governmental Funds	\$ 6,002,619
Capital assets used in governmental activities are not financial resources, and therefore are not reported in the governmental funds.	10,305,757
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds	
Deferred outflows of resources related to pensions	4,037,267
Deferred inflows of resources related to pensions	(1,772,449)
Non-current liabilities are not due and payable in the current period, and therefore are not reported in the governmental funds	(3,386,255)
Internal Service Funds are used by management to charge the cost of health insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities section of the Statement of Net Position.	<u>76,162</u>
Net Position of Governmental Activities	\$ <u><u>15,263,101</u></u>

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended November 30, 2019

	General Fund	County Health Department Fund	Other Governmental Funds	Total Governmental Funds
REVENUE				
Taxes	\$ 790,174	\$ 250,338	\$ 2,246,042	\$ 3,286,554
Local Grants		24,662		24,662
Intergovernmental	1,758,946	358,907	752,387	2,870,240
Licenses and Permits	1,500		38,729	40,229
Fines and Forfeits	635,002		21,384	656,386
Revenue from Services	1,286,629	1,204,983	543,591	3,035,203
Interest	2,429	423	16,294	19,146
Miscellaneous	52,932		210,221	263,153
	<u>4,527,612</u>	<u>1,839,313</u>	<u>3,828,648</u>	<u>10,195,573</u>
Total Revenue				
EXPENDITURES				
Current:				
General Government	1,390,955		1,173,984	2,564,939
Public Safety	2,022,723		458,179	2,480,902
Correction	174,596			174,596
Law and Judicial	581,247		422,612	1,003,859
Health and Welfare		1,719,238	444,456	2,163,694
Transportation			950,717	950,717
Educational	31,273			31,273
Grounds and Building	152,520			152,520
Capital Outlay	214,012	25,142	878,770	1,117,924
Debt Service	222,733	20,090	119,409	362,232
	<u>4,790,059</u>	<u>1,764,470</u>	<u>4,448,127</u>	<u>11,002,656</u>
Total Expenditures				
Revenue Over (Under) Expenditures	(262,447)	74,843	(619,479)	(807,083)
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	32,000		(32,000)	0
	<u>32,000</u>	<u>0</u>	<u>(32,000)</u>	<u>0</u>
Net change in fund balances	(230,447)	74,843	(651,479)	(807,083)
FUND BALANCE, BEGINNING	<u>1,012,804</u>	<u>264,575</u>	<u>5,532,323</u>	<u>6,809,702</u>
FUND BALANCE, ENDING	<u>\$ 782,357</u>	<u>\$ 339,418</u>	<u>\$ 4,880,844</u>	<u>\$ 6,002,619</u>

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS

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

Year Ended November 30, 2019

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

Net Changes in Fund Balances - Total Governmental Funds	\$ (807,083)
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful life and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the current period.	(219,449)
Loan proceeds and lease purchase agreements provide current financial resources to governmental funds in the period issued, but issuing debt increases long-term liabilities in the statement of net position. Repayment of loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Principal payments on long term debt	325,626
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
Compensated absences	(38,980)
Governmental funds report pension contributions as expenditures. However, in the Statement of Activities, pension expense reflects the net change in the net pension obligation and deferred outflows and inflows related to pensions. This is the amount by which the actuarial change in net pension obligation exceeds pension contributions	329,224
The net revenue of certain activities of internal service funds is reported with governmental funds.	<u>124,937</u>
Change in Net Position of Governmental Activities	<u>\$ (285,725)</u>

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS

November 30, 2019

	Governmental Activities	Business Type Activities
	Internal Service Fund	Ambulance Referendum Fund
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Current Assets:		
Cash & Cash Equivalents	\$ 226,162	\$ 372,239
Interfund Loans Receivable	0	50,000
Other Receivables, Net of Allowances	<u>0</u>	<u>318,849</u>
Total Current Assets	<u>226,162</u>	<u>741,088</u>
Non-Current Assets:		
Capital Assets:		
Capital Assets being Depreciated (Net of Accumulated Depreciation)	<u> </u>	<u>1,346,302</u>
Total Assets	<u>226,162</u>	<u>2,087,390</u>
Deferred Outflows of Resources		
Deferred Outflows Related to Pensions	<u> </u>	<u>870,071</u>
Total Deferred Outflows of Resources	<u>0</u>	<u>870,071</u>
Total Assets and Deferred Outflows of Resources	<u>226,162</u>	<u>2,957,461</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
Current Liabilities:		
Accrued Vacation		15,989
Accounts Payable	0	48,820
Interfund Loans Payable	150,000	0
Loan Payable- Due Within One Year	<u> </u>	<u>206,271</u>
Total Current Liabilities	<u>150,000</u>	<u>271,080</u>
Noncurrent Liabilities:		
Net Pension Liability	<u> </u>	<u>590,865</u>
Total Noncurrent Liabilities	<u>0</u>	<u>590,865</u>
Total Liabilities	<u>150,000</u>	<u>861,945</u>
Deferred Inflows of Resources		
Deferred Inflows Related to Pensions	<u> </u>	<u>381,980</u>
Total Deferred Inflows of Resources	<u>0</u>	<u>381,980</u>
Total Liabilities and Deferred Inflows of Resources	<u>150,000</u>	<u>1,243,925</u>
NET POSITION		
Net Investment in		
Capital Assets		1,140,031
Unrestricted	<u>76,162</u>	<u>573,505</u>
Total Net Position	<u>\$ 76,162</u>	<u>\$ 1,713,536</u>

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS

Year Ended November 30, 2019

	Governmental Activities	Business Type Activities
	Internal Service Fund	Ambulance Referendum Fund
OPERATING REVENUES		
Revenue from Services	\$ 916,559	\$ 1,094,986
Sales Tax for Operations		492,248
Other Income		10,935
	<hr/>	<hr/>
Total Operating Revenues	916,559	1,598,169
OPERATING EXPENSES		
Salaries and Employee Benefits		1,023,717
Supplies		63,984
Repairs and Maintenance		143,188
Training		8,468
Fuel		49,466
Utilities		13,490
Depreciation		181,527
Miscellaneous		7,123
Benefits Paid	792,502	
	<hr/>	<hr/>
Total Operating Expenses	792,502	1,490,963
Operating Income (Loss)	<hr/>	<hr/>
	124,057	107,206
NONOPERATING REVENUES (EXPENSES)		
Interest Expense		(5,070)
Interest Income	880	750
	<hr/>	<hr/>
Total Nonoperating Revenues (Expenses)	880	(4,320)
Net Income (Loss) Before Transfers	124,937	102,886
(Transfers Out)/Transfers In	<hr/>	<hr/>
	124,937	102,886
Change in Net Position	124,937	102,886
NET POSITION (DEFICIT), BEGINNING	<hr/>	<hr/>
	(48,775)	1,610,650
NET POSITION (DEFICIT), ENDING	<hr/>	<hr/>
	\$ 76,162	\$ 1,713,536

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Year Ended November 30, 2019

	Governmental Activities	Business Type Activities
	Internal Service Fund	Ambulance Referendum Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	\$	\$ 1,126,221
Proceeds from Sales Tax for Operating		492,248
Other Cash Collected		10,935
Receipts from Interfund Services	964,844	
Payments to Suppliers	(848,932)	(259,515)
Payments to Employees for Services		(1,068,162)
	115,912	301,727
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers to (from) other funds		0
	0	0
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets		(251,715)
Principal Paid on Loan		(56,320)
Interest Paid on Debt		(5,070)
	0	(313,105)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received on Investments	880	750
	880	750
Net Increase (Decrease) in Cash	116,792	(10,628)
CASH AND CASH EQUIVALENTS, BEGINNING	109,370	382,867
CASH AND CASH EQUIVALENTS, ENDING	\$ 226,162	\$ 372,239

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Year Ended November 30, 2019

	Governmental Activities	Business Type Activities
	Internal Service Fund	Ambulance Referendum Fund
Other Information:		
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:		
Operating Income (Loss)	\$ 124,057	\$ 107,206
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation Expense		181,527
(Increase) Decrease In:		
Interfund Loans Receivable	48,285	
Other Receivables		31,236
Net Pension Asset		51,349
Increase (Decrease) In:		
Accrued Vacation		1,664
Accounts Payable		26,203
Interfund Loans Payable	(56,430)	
Net Pension Liability		590,865
(Increase) Decrease in deferred outflows of resources for pensions		(601,117)
Increase (Decrease) in deferred inflows of resources for pensions		(87,206)
	<hr/>	<hr/>
Net Cash Provided (Used) by Operating Activities	\$ <u>115,912</u>	\$ <u>301,727</u>

See accompanying notes to the financial statements

PIKE COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
ALL AGENCY FUNDS

November 30, 2019

	Total
ASSETS	
Cash and Cash Equivalents	\$ <u>3,555,594</u>
Total Assets	<u>3,555,594</u>
LIABILITIES	
Funds Available for Distribution	<u>3,555,594</u>
Total Liabilities	<u>3,555,594</u>
NET POSITION	<u><u>\$ 0</u></u>

See accompanying notes to financial statements

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Pike County, Illinois (County) are based upon accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the significant policies.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units (hereinafter referred to as GAAP).

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

Pike County is a municipal corporation governed by an elected board. These financial statements present Pike County, the primary government unit.

The County's financial statements include the accounts of all County operations. The criteria for including organizations within the County's reporting entity, as set forth in GASB No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34", is financial accountability. A component unit is included in the County's reporting entity if it is both fiscally dependent on the County (the primary government) and there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on the primary government. The primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Based upon the application of the criteria for inclusion as set forth in GASB No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34", there are no component units.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and enterprise funds are reported as separate columns in the fund financial statements.

C. Basis of Presentation - Fund Accounting

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures/expenses. The various funds are summarized by type in the combined financial statements.

Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped by types. The fund types used by the County are as follows:

1. GOVERNMENTAL FUND TYPES

- a. General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds - The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Fund Accounting (Continued)

2. PROPRIETARY FUND TYPES

Internal Service Funds – The Internal Service Fund is used to account for the financing of services provided by one fund to other departments or funds of the government unit, or to other government units, on a cost-reimbursement basis. This fund accounts for the operation of the County's health insurance program for employee medical benefits. This fund is a proprietary fund reported with governmental activities in the government-wide statements.

Ambulance Referendum Fund- The Ambulance Referendum Fund is used to account for the special sales taxes collected through referendum, charges for services, and the expenses associated with maintaining a public ambulance service.

3. FIDUCIARY FUND TYPES

Agency Funds - Agency Funds are used to account for assets held by the County in a trustee or agency capacity or as an agent for individuals, other governmental units, and/or other funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

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

The financial statements of the County have been prepared in accordance with accounting principles generally accepted in the United States of America.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Major revenue sources susceptible to accrual include: sales and income taxes, property taxes, charges for services and intergovernmental revenues. In general, other revenues are recognized when cash is received.

Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues for proprietary funds are charges to customers for sales or services and include administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as non-operating in the financial statements.

Property taxes are considered available if they are collected within 60 days of the end of the current fiscal period. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The County reports the following major governmental funds:

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

The *County Health Department Fund* accounts for monies received and spent for public health and home health services.

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. All taxes are reported as general revenues.

E. Cash and Cash Equivalents

For purposes of the statement of cash flows, the County considers all highly liquid investments purchased with a maturity date of one year or less to be cash equivalents.

Cash represents cash on hand, cash deposited in checking accounts and certificates of deposits.

F. Receivables

GASB Statement No. 33 – *Accounting and Financial Reporting for Nonexchange Transactions* requires the recognition of receivables associated with nonexchange transactions as follows:

- Derived tax receivables (such as: sales, income and motor fuel taxes) are recognized when the underlying exchange has occurred.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Receivables (Continued)

- Imposed nonexchange receivables (such as: property taxes and fines) are recognized when an enforceable legal claim has arisen.
- Government – mandates or voluntary non-exchange transaction receivables (such as: mandates or grants) are recognized when all eligibility requirements have been met.

G. Capital Assets

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

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts and the resulting gain or loss is recorded in operations.

The County uses the direct expense method of accounting for planned major maintenance costs associated with property and equipment. The costs of such maintenance activities are expensed when actually incurred.

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

Description	Years
Building and improvements	30 – 40
Equipment	4 – 10
Vehicles	4 – 10
Infrastructure	20

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Compensated Absences

Accrued sick leave which employees have elected to accumulate is accounted for in hours. Accrued sick leave has not been recorded; the county is not liable to pay the amount to the employees upon retirement or discontinued services so the amount is undetermined.

Accrued vacation has been recorded in the accrued salaries and wage account in the statement of activities. Accrued vacation leave which the employees have elected to accumulate in their bank has been recorded as noncurrent liabilities due in more than one year in the statement of net position.

I. Fund Equity

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

Nonspendable fund balance: amounts that are not in spendable form (such as inventory) or are required to be maintained intact

Restricted fund balance: amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions or by enabling legislation

Committed fund balance: amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint

Assigned fund balance: amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates authority

Unassigned fund balance: amounts that are available for any purpose; positive amounts are reported only in the General Fund

The County Board establishes (and modifies and rescinds) fund balance commitments by passage of an ordinance or resolution. Assigned fund balance is established through lower level action of the County Board.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Fund Equity (Continued)

The County expends restricted resources first when both restricted and unrestricted resources are available for the same purpose. When unrestricted resources are expended, the County uses any committed resources first, followed by assigned resources and unassigned resources.

J. Property Tax Revenue

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

K. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the fund that is making the reimbursement. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as operating transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfer.

L. Use of Estimates

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

M. Inventory

Inventories held by the county are valued at the lower of cost or fair market value.

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets

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

- (a) At a regular or specially called meeting of the County Board in early August, the County Board submits a proposed budget for the fiscal year commencing the following November.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 2. LEGAL COMPLIANCE AND ACCOUNTABILITY (Continued)

Budgets (Continued)

1. The budget includes proposed expenditures and the means of financing them.
- (b) The budget is available for public inspection for at least 15 days prior to passage by the County Board.
- (c) Prior to November, the budget is legally enacted through passage of an appropriation ordinance.
- (d) The level of budgetary control, on which expenditures may not legally exceed appropriations, is at the fund level in accordance with Illinois Compiled Statutes. Any transfer between funds requires County board approval. The budget was approved on November 26, 2018 and last amended November 25, 2019. Adjustments made during the year are reflected in the required supplementary information.
- (e) Formal budgetary integration is employed as a management control device during the year for the general and special revenue funds through an internal reporting basis. Unexpended appropriations lapse at November 30.
- (f) Budgets for the general and special revenue funds are legally adopted and are on a basis consistent with GAAP.

NOTE 3. DEPOSITS AND INVESTMENTS

The County is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act of Illinois.

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the County's deposits may not be returned or the County will not be able to recover collateral securities in the possession of an outside party. The County's policy requires deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance (FDIC). Deposited funds may be invested in certificates of deposit. Collateral agreements must be approved prior to deposit of funds. The County Board designates a list of authorized depository institutions.

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 3. DEPOSITS AND INVESTMENTS (Continued)

Deposits of the County's reporting entity are insured or collateralized with securities held by the County, its agent, or by the pledging financial institution's trust department or agent in the name of the County.

As of November 30, 2019, the County's deposits at local financial institutions totaled \$9,987,520. Of this amount, \$1,838,573 was covered by Federal Deposit Insurance and \$8,148,947 was covered by specific collateral held by the various financial institutions in the County's name.

NOTE 4. PROPERTY TAXES

Property taxes are collected by the County on behalf of all taxing bodies. Distributions are made to all taxing bodies, including the County. Distributions are made primarily during the two main collection periods.

The 2018 property tax levy is recorded as revenues in fiscal year 2019, net of estimated loss on collections. The County's policy complies with the GASB policy, which requires property tax revenue to actually be collected within 60 days of the entity's year-end in order to be recorded as revenues within that year.

The property tax calendar for Pike County, Illinois is as follows:

Lien Date	January 1
Levy Date	November 26
First installment (one-half of the total bill) is usually due on	August 12
Second installment (balance of the total bill) is usually due on	September 30
Tax sale of delinquent accounts is usually held in	December

NOTE 5. CONTINGENCIES

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

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 6. DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The County funds all amounts of compensation deferred under the plan, at the direction of the covered employee, through investments in fixed and variable rate annuity contracts underwritten by National Association of Counties Deferred Compensation Program.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

The County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The following is a schedule of investment activity for the year ended December 31, 2019:

<i>Beginning Investment Balance</i>	\$ 916,063
Contributions/Transfers In	24,625
Investment Income	164,222
Withdrawals/Transfers Out	<u>(37,863)</u>
Ending Investment Balance	\$ <u>1,067,047</u>
Life Ins Policy Holder Account Value	\$ <u>5,229</u>

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

The County's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

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

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

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

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Employees Covered by Benefit Terms – RP

As of December 31, 2018, the County's membership consisted of 99 retirees and beneficiaries currently receiving benefits, 94 inactive plan members entitled to but not yet receiving benefits, and 108 active plan members for a total of 301 plan members.

Employees Covered by Benefit Terms – SLEP

As of December 31, 2018, the County's membership consisted of 21 retirees and beneficiaries currently receiving benefits, 11 inactive plan members entitled to but not yet receiving benefits, and 11 active plan members for a total of 43 plan members.

Employees Covered by Benefit Terms – ECO

As of December 31, 2018, the County's membership consisted of 9 retirees and beneficiaries currently receiving benefits, 0 inactive plan member entitled to but not yet receiving benefits, and 0 active plan member for a total of 9 plan members.

Contributions – RP

As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2018 was 9.46%. For the fiscal year ended November 30, 2019, the County contributed \$349,033 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Contributions – SLEP

As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2018 was 12.37%. For the fiscal year ended November 30, 2019, the County contributed \$46,671 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.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Contributions – ECO

As set by statute, the County's ECO Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2018 was 75.11%. For the fiscal year ended November 30, 2019, the County contributed \$0 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

For all three of the County's plans, net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.39% to 14.25%, including inflation.
- The **Investment Rate of Return** was assumed to be as follows: 7.25% for RP, 7.25% for SLEP, and 7.25% for ECO.
- **Retirement Age** was from the experience-based table of rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- The IMRF specific **Mortality** table (for non-disabled retirees) was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Actuarial Assumptions (Continued)

- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2018:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	7.15%
International Equity	18%	7.25%
Fixed Income	28%	3.75%
Real Estate	9%	6.25%
Alternative Investments	7%	3.20-8.50%
Cash Equivalents	1%	2.50%
Total	100%	

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:

- The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
- The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25% for RP, 7.25% for SLEP, and 7.25% for ECO.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Changes in the Net Pension Liability – RP

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability/(Asset) <u>(A) - (B)</u>
Balances at December 31, 2017	\$ 21,605,521	\$ 21,746,378	\$ (140,857)
Changes for the year:			
Service Cost	421,702	-	421,702
Interest on the Total Pension Liability	1,599,354	-	1,599,354
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(77,404)	-	(77,404)
Changes of Assumptions	658,037	-	658,037
Contributions – Employer	-	411,724	(411,724)
Contributions – Employees	-	195,852	(195,852)
Net Investment Income	-	(1,125,311)	1,125,311
Benefit Payments, including Refunds of Employee Contributions	(983,308)	(983,308)	-
Other (Net Transfer)		84,135	(84,135)
Net Changes	1,618,381	(1,416,908)	3,035,289
Balances at December 31, 2018	\$ 23,223,902	\$ 20,329,470	\$ 2,894,432

Changes in the Net Pension Liability – SLEP

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability/(Asset) <u>(A) - (B)</u>
Balances at December 31, 2017	\$ 4,942,541	\$ 5,436,554	\$ (494,013)
Changes for the year:			
Service Cost	90,757	-	90,757
Interest on the Total Pension Liability	369,602	-	369,602
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	357,887	-	357,887
Changes of Assumptions	184,911	-	184,911
Contributions – Employer	-	72,232	(72,232)
Contributions – Employees	-	49,904	(49,904)
Net Investment Income	-	(401,707)	401,707
Benefit Payments, including Refunds of Employee Contributions	(119,779)	(119,779)	-
Other (Net Transfer)		333,324	(333,324)
Net Changes	883,378	(66,026)	949,404
Balances at December 31, 2018	\$ 5,825,919	\$ 5,370,528	\$ 455,391

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

Changes in the Net Pension Liability – ECO

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability/(Asset) <u>(A) - (B)</u>
Balances at December 31, 2017	\$ 2,769,670	\$ 2,464,164	\$ 305,506
Changes for the year:			
Service Cost	29,598	-	29,598
Interest on the Total Pension Liability	201,149	-	201,149
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	180,474	-	180,474
Changes of Assumptions	70,975	-	70,975
Contributions – Employer	-	66,750	(66,750)
Contributions – Employees	-	6,665	(6,665)
Net Investment Income	-	(179,015)	179,015
Benefit Payments, including Refunds of Employee Contributions	(204,976)	(204,976)	-
Other (Net Transfer)		910,553	(910,553)
Net Changes	<u>277,220</u>	<u>599,977</u>	<u>(322,757)</u>
Balances at December 31, 2018	<u>\$ 3,046,890</u>	<u>\$ 3,064,141</u>	<u>\$ (17,251)</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plans' net pension liabilities, calculated using a Single Discount Rate of 7.25%, as well as what the plans' net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

RP:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$26,299,554	\$23,223,902	\$20,774,174
Plan Fiduciary Net Position	20,329,470	20,329,470	20,329,470
Net Pension Liability/(Asset)	\$ 5,970,084	\$ 2,894,432	\$ 444,704

SLEP:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$ 6,669,353	\$ 5,825,919	\$ 5,138,767
Plan Fiduciary Net Position	5,370,528	5,370,528	5,370,528
Net Pension Liability/(Asset)	\$ 1,298,825	\$ 455,391	\$ (231,761)

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

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

ECO:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Total Pension Liability	\$3,365,173	\$3,046,890	\$2,780,565
Plan Fiduciary Net Position	3,064,141	3,064,141	3,064,141
Net Pension Liability/(Asset)	\$ 301,032	\$ (17,251)	\$(283,576)

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

For the year ended November 30, 2019, the County recognized pension expense of \$349,033 for RP, \$46,671 for SLEP, and \$0 for ECO.

At November 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

RP:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	173,267	84,891
Net difference between projected and actual earnings on pension plan investments	2,491,515	1,150,664
Changes of assumptions	<u>499,783</u>	<u>365,501</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>3,164,565</u>	<u>1,601,056</u>
Employer contributions subsequent to the measurement date (December 31, 2018)	<u>312,580</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	<u>3,477,145</u>	<u>1,601,056</u>

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

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

SLEP:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	207,250	82,477
Net difference between projected and actual earnings on pension plan investments	726,914	309,676
Changes of assumptions	<u>106,332</u>	<u>9,817</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>1,040,496</u>	<u>401,970</u>
Employer contributions subsequent to the measurement date (December 31, 2018)	<u>40,027</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	<u>1,080,523</u>	<u>401,970</u>

ECO:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	0	0
Net difference between projected and actual earnings on pension plan investments	349,671	151,403
Changes of assumptions	<u>0</u>	<u>0</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>349,671</u>	<u>151,403</u>
Employer contributions subsequent to the measurement date (December 31, 2018)	<u>0</u>	<u>0</u>
Total Deferred Amounts Related to Pensions	<u>349,671</u>	<u>151,403</u>

Amounts reported as deferred outflows of resources related to employer contributions made subsequent to the measurement date will be recognized as a reduction in the net pension liability during the year ending November 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 7. DEFINED BENEFIT PENSION PLAN (Continued)

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

RP:

Year ended November 30:	
2020	\$ 496,887
2021	235,666
2022	270,169
2023	560,787
2024	0
Total	\$ 1,563,509

SLEP:

Year ended November 30:	
2020	\$ 265,156
2021	147,780
2022	61,181
2023	164,409
2024	0
Total	\$ 638,526

ECO:

Year ended November 30:	
2020	\$ 60,588
2021	30,933
2022	28,139
2022	78,608
2023	0
Total	\$ 198,268

Summary of All Pension Related Amounts

		Deferred Inflows of Resources		Deferred Outflows of Resources		Net Pension Liability/ (Asset)
RP	\$	1,601,056	\$	3,477,145	\$	2,894,432
SLEP		401,970		1,080,523		455,391
ECO		151,403		349,671		(17,251)
Total	\$	2,154,429	\$	4,907,339	\$	3,332,572

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 8. COMMUNITY DEVELOPMENT ASSISTANCE PROGRAM - REVOLVING LOAN FUND

SUMMARY OF REVOLVING LOANS

<i>Account</i>	<i>Balance Beginning</i>	<i>New Loans</i>	<i>Principal Payments Received or Default</i>	<i>Balance Ending</i>
Rick Reel	\$ 11,796	\$	\$ 3,165	\$ 8,631
Ideal Hardware	28,625		14,613	14,012
D.J. Two Rivers Radio	36,518		1,785	34,733
Bindi's Kountry Fixin's	13,430		60	13,370
Shireman	45,249		5,672	39,577
Totals	\$ 135,618	\$ 0	\$ 25,295	\$ 110,323

Pike County has received funds from the Community Development Assistance Program (CDAP) administered by the Illinois Department of Commerce and Community Affairs (DCCA). The County has contracted with the Two Rivers Regional Council of Public Officials for general grant administration.

The principal and interest collected by the County is restricted and may only be used for future economic development loans. The program transactions and account balances are shown in the Revolving Loan Fund, a Special Revenue Fund.

The grant has been used to make the following loans:

- (1) Loaned Rick Reel \$30,000 on June 1, 2012. 120 monthly payments at 3%. Payments of \$290 each. No provisions for collateral. Payment schedule as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 3,262	\$ 214	\$ 3,476
2021	3,361	115	3,476
2022	2,008	20	2,028
Total	\$ 8,631	\$ 349	\$ 8,980

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 8. COMMUNITY DEVELOPMENT ASSISTANCE PROGRAM - REVOLVING LOAN FUND (Continued)

- (2) Loaned Sauk 80, Inc. (Ideal Hardware) \$50,000 on July 1, 2006. A new loan was formed on September 10, 2013 with new terms to replace the existing loan that was in arrears. Collateral is inventory and equipment listed in the loan agreement. 120 monthly payments at 0%. Payments of \$150 each beginning October 15, 2013, with a balloon payment for the remaining unpaid principal balance due as the final payment. Payment schedule as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 1,800	\$	\$ 1,800
2021	1,800		1,800
2022	1,800		1,800
2023	8,612		8,612
Total	\$ 14,012	\$ 0	\$ 14,012

- (3) Loaned D.J. Two Rivers Radio, Inc. \$40,000 on May 22, 2017. Collateral is equipment purchased with the loan funds as listed in the loan agreement. 120 monthly payments at 3%. Payments of \$386 each beginning July 1, 2017. Payments are in arrears. Payment schedule as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2019	\$ 3,336	\$ 1,299	\$ 4,635
2020	3,743	892	4,635
2021	3,856	779	4,635
2022	3,976	659	4,635
2023	4,096	539	4,635
2024	4,220	415	4,635
2025	4,349	286	4,635
2026	4,482	153	4,635
2027	2,675	28	2,703
Total	\$ 34,733	\$ 5,050	\$ 39,783

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 8. COMMUNITY DEVELOPMENT ASSISTANCE PROGRAM - REVOLVING LOAN FUND (Continued)

- (4) Loaned Bindi's Kountry Fixin's \$20,000 on August 1, 2005. 84 monthly payments at 3%. Payments of \$264 each. Due to this loan being in arrears, a judge's order was filed on June 19, 2009 requiring monthly payments of \$100 until paid in full. No further interest will be paid. This judge's order of payments is in arrears. Payment schedule as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2013	\$ 130	\$	\$ 130
2014	1,200		1,200
2015	1,200		1,200
2016	1,200		1,200
2017	1,200		1,200
2018	1,200		1,200
2019	1,200		1,200
2020	1,200		1,200
2021	1,200		1,200
2022	1,200		1,200
2023	1,200		1,200
2024	1,200		1,200
2025	40		40
Total	\$ 13,370	\$ 0	\$ 13,370

- (5) Loaned Shireman Memorials (Jason Shireman) \$60,000 on February 16, 2016. 120 monthly payments at 3%. Payments of \$579 each. Collateral is land listed in the loan agreement. Payment schedule as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 5,351	\$ 1,601	\$ 6,952
2021	6,008	944	6,952
2022	6,191	761	6,952
2023	6,379	573	6,952
2024	6,573	379	6,952
2025	6,773	179	6,952
2026	2,302	14	2,316
Total	\$ 39,577	\$ 4,451	\$ 44,028

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 9. MEDICAL SELF INSURANCE FUND

Effective January 1, 2017, the County signed on as a participating employer in an existing Illinois intergovernmental joint self-insurance risk pool for purposes of providing County employees and their covered dependents with medical and prescription drug coverage. Under the terms of their participation in the Health Options for Public Entities Joint Self-Insurance Risk Pool Association, sponsor of the HOPE Trust Health Care Plan, the County no longer self-insures its own claims and instead contributes to the pool at established monthly contribution rates, much like an employer would with a fully-insured group health plan. The HOPE Trust, then purchases reinsurance coverage on behalf of all the members of the pool and directly pays for claims and other plan expenses. The County has an Internal Service Fund to account for these activities to facilitate accountability and management control.

NOTE 10. RESTRICTED NET POSITION

Amounts included as restricted net position and fund balance include property tax levies, grant funds, fines and fees, and other amounts externally restricted for specific purposes. Restrictions are shown below:

		Restricted Net Position		Restricted Fund Balance
Public Safety	\$	1,019,428	\$	428,852
Law and Judicial		706,015		706,015
Health and Welfare		393,972		393,972
Transportation		2,172,750		2,172,750
Retirement		754,240		754,240
Liability Insurance		312,311		274,826
Revolving Loan		367,400		257,077
Document Storage		1,590		1,590
County Treasurer Automation		19,975		19,975
G.I.S.		113,834		94,799

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 11. OPERATING TRANSFERS

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various projects or programs. Operating transfers among funds reported within the same activities column are eliminated from that column in the government-wide statement of activities.

	<i>Operating Transfer In</i>	<i>Operating Transfer Out</i>
<hr/>		
General Fund		
Non-Major Governmental	\$ 32,000	\$
Total General Fund	32,000	
Non-Major Governmental		
General Fund		32,000
Total Non-Major Governmental		32,000
Total Interfund- All Funds	\$ 32,000	\$ 32,000

General Fund received a \$32,000 transfer from Rabies Fund to help with operating expenditures.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 12. CAPITAL ASSETS

Governmental Activities

Capital asset activity for the year ended November 30, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Land	\$ 60,000	\$	\$	\$ 60,000
Construction in Progress	<u>192,983</u>	<u>113,829</u>	<u>154,979</u>	<u>151,833</u>
Total capital assets not being depreciated	<u>252,983</u>	<u>113,829</u>	<u>154,979</u>	<u>211,833</u>
Capital assets being depreciated				
Buildings and improvements	4,948,095	154,979		5,103,074
Infrastructure	11,220,799			11,220,799
Equipment	2,197,732	254,013		2,451,745
Vehicles	<u>1,188,073</u>	<u>306,873</u>	<u>88,239</u>	<u>1,406,707</u>
Total capital assets being depreciated	<u>19,554,699</u>	<u>715,865</u>	<u>88,239</u>	<u>20,182,325</u>
Less accumulated depreciation for:				
Buildings and improvements	3,296,878	111,228		3,408,106
Infrastructure	3,192,871	561,040		3,753,911
Equipment	1,918,851	82,645		2,001,496
Vehicles	<u>873,876</u>	<u>139,251</u>	<u>88,239</u>	<u>924,888</u>
Total accumulated depreciation	<u>9,282,476</u>	<u>894,164</u>	<u>88,239</u>	<u>10,088,401</u>
Total capital assets being depreciated, net	<u>10,272,223</u>	<u>(178,299)</u>	<u>0</u>	<u>10,093,924</u>
Governmental activities capital assets, net	<u>\$ 10,525,206</u>	<u>\$ (64,470)</u>	<u>\$ 154,979</u>	<u>\$ 10,305,757</u>

Depreciation Expense

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

Governmental activities	
General Government	\$ 54,712
Public Safety	9,531
Law and Judicial	153,887
Health and Human Services	3,955
Transportation	<u>672,079</u>
Total depreciation expense - governmental activities	<u>\$ 894,164</u>

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 12. CAPITAL ASSETS (Continued)

Business-Type Activities

Capital asset activity for the year ended November 30, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Construction in Progress	\$ -	\$	\$	\$ 0
Total capital assets not being depreciated	<u> -</u>	<u> 0</u>	<u> -</u>	<u> 0</u>
Capital assets being depreciated				
Equipment	28,551	84,458		113,009
Buildings and improvements	1,132,634			1,132,634
Vehicles	1,432,531	167,257		1,599,788
Total capital assets being depreciated	<u>2,593,716</u>	<u>251,715</u>	<u> 0</u>	<u>2,845,431</u>
Less accumulated depreciation for:				
Equipment	16,315	14,134		30,449
Buildings and improvements	105,803	25,738		131,541
Vehicles	1,195,484	141,655		1,337,139
Total accumulated depreciation	<u>1,317,602</u>	<u>181,527</u>	<u> 0</u>	<u>1,499,129</u>
Total capital assets being depreciated, net	<u>1,276,114</u>	<u>70,188</u>	<u> 0</u>	<u>1,346,302</u>
Business- Type activities capital assets, net	<u>\$ 1,276,114</u>	<u>\$ 70,188</u>	<u>\$ 0</u>	<u>\$ 1,346,302</u>

Depreciation Expense

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

Business-Type Activities	
Ambulance Referendum	\$ <u>181,527</u>
Total depreciation expense - business-type activities	\$ <u><u>181,527</u></u>

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 13. INTERFUND BALANCES

Generally, outstanding balances between funds reported as "due to/from other funds" include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, and other miscellaneous receivables/payables between funds. All interfund loans are made to satisfy operating cash flow needs or to recognize amounts paid by one fund on behalf of another. All amounts below are due within one year. Interfund loans among funds reported within the same activities column are eliminated from that column in the government- wide statement of activities.

At November 30, 2019, interfund receivables and payables consisted of the following:

	Due From Other Funds	Due to Other Funds
General		
Health Department Fund	\$ 179,417	
Nonmajor Governmental Internal Service Fund	7,648	110,504
Total General	187,065	110,504
Health Department Fund		
General Fund		179,417
Non-Major Governmental	900	
Total Health Department Fund	900	179,417
Nonmajor Governmental		
Health Department Fund		900
General Fund	110,504	7,648
Internal Service Fund	100,000	
Nonmajor Governmental	1,264	1,264
Total Nonmajor Governmental	211,768	9,812
Enterprise Fund		
Internal Service Fund	50,000	
Total Enterprise Fund	50,000	-
Internal Service Fund		
Nonmajor Governmental		100,000
Enterprise Fund		50,000
Total Internal Service Fund	0	150,000
Total Interfund - All Funds	\$ 449,733	\$ 449,733

In general, interfund balances exist due to the allocation of salaries and fringe benefits to various funds, as well as for the various short-term cash flow needs.

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 14. LONG-TERM DEBT

Long-Term Debt (Including Current Portion)

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
Proprietary Funds:				
Ambulance Building Loan	\$ 262,591	\$	\$ 56,320	\$ 206,271
Compensated Absences	14,325	1,664		15,989
Governmental Funds:				
Building Renovation Loan	60,617		60,617	0
Compensated Absences	208,976	38,980		247,956
Lease Purchase Agreement	99,235		48,360	50,875
Boiler Replacement Loan	70,000		34,418	35,582
Light Replacement Loan	260,000		48,649	211,351
Upgrades to 911 Center Loan	113,500		113,500	0
Health Department- Rural Economic Development Loan	118,866		20,082	98,784
	\$ 1,208,110	\$ 40,644	\$ 381,946	\$ 866,808

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 14. LONG-TERM DEBT (Continued)

On March 16, 2009, the County entered into a Line of Credit for a maximum loan amount of \$600,000. The purpose of the loan is to renovate the newly purchased bank building for county office use. The loan calls for payment on demand, but if no demand is made then annual payments of accrued interest calculated on the amount of credit outstanding beginning on December 1, 2009, followed by ten annual payments of \$75,837 beginning December 1, 2010. The interest rate on the loan is 4.50%. The loan matures December 1, 2019. During the year ended November 30, 2017, this loan was refinanced. The new loan had an interest rate of 2.170%. The refinanced loan matured on March 28, 2019 and was paid in full during the year ended November 30, 2019.

On March 15, 2016, the County Ambulance entered into a loan agreement in the amount of \$400,000. The purpose of the loan is to construct the new ambulance building. The interest rate on the loan is 1.94%. Payments of \$30,695 are due every six months starting on September 15, 2016 with a balloon payment on March 15, 2018 of \$321,388. The loan matured March 15, 2018. During the year ended November 30, 2018, this loan was refinanced. The terms of this new loan are payment on demand but if no demand is made, three regular payments of \$30,684 each are to be paid every six months starting September 15, 2018. One irregular last payment estimated at \$208,143 is due March 15, 2020. This new loan has an interest rate of 1.94%. If no demand is made the annual debt service requirements of the loan are as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 206,271	\$ 1,872	\$ 208,143
Total	\$ 206,271	\$ 1,872	\$ 208,143

On September 22, 2014, the County Health Department entered into a loan agreement with Illinois Rural Electric Cooperative in the amount of \$200,902. The purpose of the loan is to renovate the new Health Department building. The interest rate on the loan is 0%. Payments of \$1,674 are due on the first day of each month starting November 1, 2014 until the principal has been paid in full or the 10th anniversary of the date of the loan. The balance of the loan at November 30, 2019 is \$98,784. The annual debt service requirements of the loan are as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 20,090	\$ 0	\$ 20,090
2021	20,090	0	20,090
2022	20,090	0	20,090
2023	20,090	0	20,090
2024	18,424	0	18,424
Total	\$ 98,784	\$ 0	\$ 98,784

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 14. LONG-TERM DEBT (Continued)

On March 14, 2017, the County entered into a lease purchase agreement in the amount of \$225,205 with Ford Motor Credit Company LLC. for six vehicles for the Sheriff. The agreement calls for one annual payment on March 14, 2017 of \$80,000 and then three annual payments of \$53,520 beginning March 14, 2018 at interest rate of 5.2%.

The following is a schedule of future minimum lease payments under capital leases:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 50,875	\$ 2,645	\$ 53,520
Total	\$ 50,875	\$ 2,645	\$ 53,520

On August 14, 2018, the County entered into a loan agreement in the amount of \$260,000. The purpose of the loan is to upgrade office lighting. The terms of the loan are payment on demand but if no demand is made, one annual payment on August 14, 2019 of \$57,322 and then one irregular payment of \$218,420 on August 14, 2020. The interest rate on the loan is 3.290%. The balance of the loan at November 30, 2019 is \$211,351. The annual debt service requirements of the loan are as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 211,351	\$ 7,069	\$ 218,420
Total	\$ 211,351	\$ 7,069	\$ 218,420

On September 19, 2018, the County entered into a loan agreement in the amount of \$113,500. The purpose of the loan is to fund upgrades to the County 911 Center. The interest rate on the loan is 3.140%. The agreement calls for two annual payments of \$59,477 beginning on September 19, 2019. As of November 30, 2019 the loan had been paid off.

On September 26, 2018, the County entered into a loan agreement in the amount of \$70,000. The purpose of the loan is to replace the boiler in the Courthouse. The terms of the loan are payment on demand but if no demand is made, two annual payments of \$36,816 beginning on September 26, 2019. The interest rate on the loan is 3.390%. The balance of the loan at November 30, 2019 is \$35,582. The annual debt service requirements of the loan are as follows:

<i>Fiscal Year Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 35,582	\$ 1,234	\$ 36,816
Total	\$ 35,582	\$ 1,234	\$ 36,816

PIKE COUNTY, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 November 30, 2019

NOTE 15. LEGAL DEBT MARGIN

Equalized Assessed Valuation, 2018 Tax Year	\$ 259,365,778
Statutory Debt Limitation (5.75% of Equalized Assessed Valuation)	\$ 14,913,532
Less: General Obligation Debt Outstanding	(396,592)
Legal Debt Margin	\$ 14,516,940

NOTE 16. INTEREST EXPENSE

The following amounts of interest expense have been included as a direct expense of the corresponding function on the Statement of Activities:

General Government	\$ 29,686
Health and Welfare	1,027
Law and Judicial	5,160
Ambulance Referendum	5,070
Public Safety	1,752

NOTE 17. TORT TRANSACTIONS

The County collects liability insurance property taxes and expends these funds in the Liability Insurance Fund. The tort transactions are as follows:

<i>Tort Receipts</i>	
Property Taxes	\$ 845,033
Interest Income	1,274
Miscellaneous Income	44,974
Total Receipts	<u>891,281</u>
Tort Expenditures	
Insurance and Other Risk Prevention	933,017
Risk Management Service	5,600
Interest	4,157
Total Expenditures	<u>942,774</u>
Receipts Over (Under) Expenditures	(51,493)
Fund Balance, December 01, 2018	<u>363,804</u>
Fund Balance, November 30, 2019	<u>\$ 312,311</u>

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 18. CONSTRUCTION IN PROGRESS

At November 30, 2019, Construction in Progress includes preliminary costs in relation to a road project and a security entrance on the north side of the courthouse. The amount incurred as of November 30, 2019 is \$140,011 for the road project and \$11,822 for the security entrance. The road project is being jointly funded between the County and the State. The total cost of the projects are estimated to be over \$1,000,000 for the road project and over \$195,600 for the security entrance. Both projects are expected to be completed during the fiscal year ended November 30, 2020.

NOTE 19. OPERATING LEASES

On July 27, 2016, the County entered into an operating lease for a copier in the Circuit Clerk's office. The lease calls for 60 monthly payments of \$421. The lease expires in July 2021. For the year ended November 30, 2019, rental expense for this lease totaled \$5,052.

On May 6, 2015, the County entered into an operating lease for copiers in the Courtrooms. The lease called for 60 monthly payments of \$161. The lease expires in May of 2020. For the year ended November 30, 2019, rental expense for this lease totaled \$1,932.

On June 20, 2016, the County entered into an operating lease for a copier in the County Clerk's office. The lease calls for 60 monthly payments of \$117. The lease expires in June 2021. For the year ended November 30, 2019, rental expense for this lease totaled \$1,404.

On January 23, 2017, the county entered into an operating lease for a copier in the State's Attorney's office. The lease calls for 60 monthly payments of \$155. The lease expires in January 2022. For the year ended November 30, 2019, rental expense for this lease totaled \$1,860.

On August 5, 2014, the County entered into an operating lease for a copier in the Sheriff's office. The lease calls for 60 monthly payments of \$182. The lease expired in August 2019 and the copier was purchased. For the year ended November 30, 2019, rental expense for this lease totaled \$1,638.

On February 13, 2015, the County entered into an operating lease for a copier in the Treasurer's office. The lease calls for 5 annual payments of \$697. The lease expires in February 2020. For the year ended November 30, 2019, rental expense for this lease totaled \$697.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 19. OPERATING LEASES (Continued)

All future minimum lease payments are expected to be as follows:

<u>Year Ended</u> <u>November 30,</u>	
2020	9,282
2021	5,930
2022	310

NOTE 20. SUBSEQUENT EVENTS

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the County through April 16, 2020, the date which the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements with the exception of the subsequent event disclosed below.

Subsequent to year-end and prior to the issuance of the financial statements, a public emergency was declared in the United States related to a global outbreak of a novel coronavirus (COVID-19). This is an additional risk factor which could impact the operations of the County subsequent to year end.

NOTE 21. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County is a member of Illinois Counties Risk Management Trust (ICRMT), a public entity risk pool operating as a common risk management and insurance program for Illinois Municipalities. The program provides for the creation of a self-insurance pool and the purchase of excess insurance with loss coverage. The County continues to carry commercial insurance for all other risks of loss. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

PIKE COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
November 30, 2019

NOTE 22. POSSIBLE LITIGATION

During the year the County had two material pending or threatened litigations, claims or assessments.

The first matter involves a threatened federal lawsuit claiming the County was deliberately indifferent to the medical needs of a jail inmate. To date the lawsuit has merely been threatened. The County's legal counsel would vigorously contest any lawsuit if it came to litigation. The County's legal counsel is unable to estimate the potential loss. However, it is believed that any federal claims would be within the scope of the County's insurance policies, should the County not prevail in a lawsuit. At this time, the County's legal counsel does not believe this claim is probable of assertion given that the statute of limitation has probably run with respect to this claim.

The second matter involves a potential lawsuit by a former County worker for back pay claimed to be owed from many years ago. To date a lawsuit has been threatened, but the County Board is negotiating for a settlement and release. The County's legal counsel is hopeful this will end in settlement. The County's legal counsel believes the likelihood of an unfavorable outcome is small. However, if the plaintiff were to succeed, the potential loss would be around \$100,000 to \$150,000. At this time, the County's legal counsel does not believe this claim is probable of assertion given that the statute of limitation has probably run with respect to this claim.

NOTE 23. RECENTLY ISSUED AND ADOPTED ACCOUNTING PRONOUNCEMENTS

In the fiscal year ending November 30, 2019, the County implemented GASB Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits other than Pensions, GASB Statement No. 81 – Irrevocable Split- Interest Agreements, GASB Statement No. 82 – Pension Issues – An Amendment of GASB Statements No. 67, No. 68, and No. 73, GASB Statement No. 85 – Omnibus 2017, GASB Statement No. 86 – Certain Debt Extinguishment Issues, GASB Statement No. 83, Certain Asset Retirement Obligations, and GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements and all had no impact on the County's financial statements.

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

Statement No. 84, *Fiduciary Activities*

Statement No. 87, *Leases*

Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*

Statement No. 90, *Majority Equity Interests- and amendment of GASB Statement No. 14 and No. 61*

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

NOTE 24. OTHER POST EMPLOYMENT BENEFITS

Post-Retirement Health Care Benefits

The County provides post-retirement benefits for County retirees with 20 years of service and are under age 65. The same coverage, provisions, deductibles, etc. which apply to active employees also applies to individuals receiving continued insurance coverage. This includes coverage for dependents of members who are insured under the policy on the day immediately before the day the member retires. The Unfunded Actuarial Liability has not been determined as of November 30, 2019.

Plan Description

The County administers a single-employer defined benefit health plan. Certain County employees, as listed above, are eligible for post-retirement health coverage. The plan does not issue a separate publicly available financial report.

Funding Policy

The contribution requirement of the County may be amended by the County Board. Current policy is to pay on a month by month basis for post-retirement insurance benefits or premiums. The County requires retirees to contribute 100% of the premium of their desired coverage. The premiums are established for the employee/retiree group, which currently ranges between \$107 and \$525 per month for individual coverage and between \$241 and \$1,181 per month for family coverage depending on the plan the employee/retiree selects. Although, with regard to retirees, this amount contains an implied rate subsidy by the County through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

Because the retiree insurance premium established is paid entirely by retiree contributions, there is no cash outflow by the County related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the County in regard to the plan benefits for retirees. As of November 30, 2019, there were 4 participants.

PIKE COUNTY, ILLINOIS

GENERAL FUND
 SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 673,582	\$ 673,582	\$ 714,277	\$ 40,695
Accommodations Tax			75,897	75,897
Intergovernmental:				
State Income Tax	535,000	535,000	599,235	64,235
Replacement Tax	75,000	75,000	105,738	30,738
Video Gaming Tax	24,000	24,000	28,648	4,648
Sales Tax	545,000	545,000	618,276	73,276
Federal Grants:				
Deputy Sheriff's Salary	12,260	12,260	20,356	8,096
Emergency Services	13,000	13,000	17,773	4,773
State Grants:				
Victim/Witness Grant	25,000	25,000	25,000	
Coroner Grant			4,412	4,412
Public Safety	110,120	110,120		(110,120)
State Expense Reimbursements:				
Supervisor of Assessments Salary	26,908	26,908	26,908	
State's Attorney Salary	115,957	115,957	117,451	1,494
Public Defender	59,361	59,361	59,059	(302)
Probation Office	111,243	111,243	117,220	5,977
Election Reimbursement	15,000	15,000	15,325	325
Training Reimbursement	32,000	32,000	3,545	(28,455)
Fines and Forfeits:				
Circuit Clerk's Fees	600,000	600,000	635,002	35,002
Licenses and Permits	1,500	1,500	1,500	
Revenue from Services:				
Animal Control	37,500	37,500	34,885	(2,615)
County Clerk's Fees	255,000	255,000	258,293	3,293
Sheriff's Fees	753,000	753,000	736,414	(16,586)
Landfill Tipping Fee	267,750	267,750	229,274	(38,476)
Arrestee Medical Costs	10,000	10,000	3,756	(6,244)
Other			24,007	24,007
Salary Reimbursements	92,239	92,239		(92,239)
Interest	35,000	35,000	2,429	(32,571)
Other	430,000	430,000	52,932	(377,068)
Total Revenue	4,855,420	4,855,420	4,527,612	(327,808)

PIKE COUNTY, ILLINOIS

GENERAL FUND BUDGET AND ACTUAL
 SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 -continued-

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
EXPENDITURES				
Current:				
General Control and Administration	\$ 1,553,798	\$ 1,484,576	\$ 1,390,955	\$ 93,621
Public Safety	1,942,119	2,054,181	2,022,723	31,458
Correction	236,899	236,899	174,596	62,303
Judiciary and Court Related	674,129	674,129	581,247	92,882
Educational	31,103	31,103	31,273	(170)
Building and Grounds	123,872	123,872	152,520	(28,648)
Capital Outlay	171,500	242,500	214,012	28,488
Debt Service	122,000	122,000	222,733	(100,733)
	<u>4,855,420</u>	<u>4,969,260</u>	<u>4,790,059</u>	<u>179,201</u>
Total Expenditures				
Revenue Over (Under) Expenditures	\$ <u> </u>	\$ <u>(113,840)</u>	(262,447)	\$ <u>(148,607)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from Debt				
Transfers In			799,458	799,458
Transfers Out			<u>(767,458)</u>	<u>(767,458)</u>
Net Change in Fund Balances	\$ <u> </u>	\$ <u>(113,840)</u>	(230,447)	\$ <u>(116,607)</u>
FUND BALANCE, BEGINNING			<u>1,012,804</u>	
FUND BALANCE, ENDING			\$ <u>782,357</u>	

PIKE COUNTY, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Current:				
General Control and Administration:				
County Treasurer's Office:				
County Treasurer's Salary	\$ 51,816	\$ 51,816	\$ 52,606	\$ (790)
Office Personnel	60,850	60,850	62,127	(1,277)
Supplies	4,500	4,500	4,676	(176)
Postage	11,000	11,000	9,707	1,293
Publishing	3,000	3,000	1,061	1,939
Part Time Help	3,000	3,000		3,000
Computer Program and Support	6,030	6,030	6,030	
County Clerk's Office:				
County Clerk's Salary	51,816	51,816	52,348	(532)
Office Personnel	125,238	125,238	111,487	13,751
Revenue Stamps	50,000	50,000	97,598	(47,598)
Supplies	12,000	12,000	14,113	(2,113)
Election Salaries and Expense	115,000	109,770	125,873	(16,103)
Computer Maintenance & Support	10,000	15,230	16,140	(910)
Supervisor of Assessments:				
Supervisor Salary	53,816	53,816	54,180	(364)
Office Personnel	99,601	99,601	99,720	(119)
Extra Help	1,850	1,850	13,202	(11,352)
Supplies	3,000	3,000	3,646	(646)
Postage	4,000	4,000	2,236	1,764
Publishing	2,000	2,000	321	1,679
Travel and Schooling	5,000	5,000	2,324	2,676
Part Time Help Mapping	1,000	1,000	827	173
Quadrennial Publishing	25,000	25,000	17,500	7,500
Administrative Services:				
IMRF Representative	4,500	4,500	4,500	
County Board Per Diem & Mileage	35,000	36,000	34,506	1,494
Flex Plan	2,800	1,893	1,876	17
Auditing	54,000	63,830	63,830	

PIKE COUNTY, ILLINOIS

GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
 -continued-

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Current:				
General Control and Administration (Continued):				
Administrative Services:				
Board of Review	\$ 6,400	\$ 8,565	\$ 8,565	\$
Two Rivers Regional Council	9,037	9,037	9,037	
Printing	750			
Employee Health Insurance	550,000	545,790	354,111	191,679
Contingencies	95,550	20,000	11,382	8,618
Agriculture, Economic & Environmental:				
Soil Conservation	5,000	5,000	5,000	
Cooperative Extension Service	21,000	21,000	21,000	
Solid Waste/ Recycling			100	(100)
Planning Commission	500	500		500
Economic Development	25,300	25,300	86,967	(61,667)
Resource Conservation & Development Project	800			
Zoning:				
Administrator's Salary	30,794	30,794	34,486	(3,692)
Board of Appeals	1,700	1,700	240	1,460
Travel	6,500	6,500	5,775	725
Extra Help	2,500	2,500	718	1,782
Contractual Services	400	400		400
Office Expense	1,750	1,750	1,140	610
Total General Control and Administration	1,553,798	1,484,576	1,390,955	93,621
Public Safety:				
Sheriff and Law Enforcement:				
Salaries:				
Sheriff	61,750	61,750	61,939	(189)
Unit A-Deputies	516,690	524,440	532,036	(7,596)
Unit B-Deputies	315,958	300,160	292,802	7,358
Unit C-Dispatchers	360,633	366,042	209,089	156,953
Overtime	95,000	119,831	123,676	(3,845)
Deputy Sheriff's Training	32,000	28,160	21,455	6,705
Supplies and Uniforms	9,000	57,000	67,704	(10,704)
Maintenance Supplies	20,000	10,000	9,098	902
Vehicle Maintenance & Fuel	76,000	77,000	82,503	(5,503)
Contractual Services	61,000	61,000	63,120	(2,120)
Computer Network	39,500	25,000	26,264	(1,264)
Boarding Prisoners	127,500	201,000	298,141	(97,141)
Prisoners' Transportation	16,000	16,000	11,037	4,963

PIKE COUNTY, ILLINOIS

GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
 -continued-

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Current:				
Public Safety (Continued):				
Sheriff and Law Enforcement:				
Utilities:				
Fuel	\$ 9,000	\$	\$	\$
Water	8,000	8,000	3,787	4,213
Electric	15,000	22,800	28,557	(5,757)
Telephone	16,000	19,400	20,514	(1,114)
Emergency Services and Disaster:				
Administrator's Salary	20,251	20,251	20,452	(201)
Contractual Service	1,000	1,000	484	516
Radio Maintenance	225	225		225
Travel	500	500	192	308
Pike County Emergency Corps	4,000	4,000	4,000	
EOC Maintenance & Fuel	2,100	2,100	2,250	(150)
Telephone	700	700	722	(22)
Office Supplies	750	750	1,194	(444)
Vehicle Maintenance	1,000	1,000	444	556
Weather Spotter Program	2,000	2,000	100	1,900
Miscellaneous	500	500	479	21
Vehicle Equipment	1,500	1,500	230	1,270
Workshop Training & Education	1,000	1,000	550	450
Hyper Reach	1,500	1,500		1,500
Uniforms	500	500		500
Fuel	3,000	3,000	2,015	985
Emergency Fund			2,932	(2,932)
Code Hearing Unit:				
Code Hearing Officer	6,000	6,000	5,500	500
Code Hearing Clerk	3,300	3,300	2,257	1,043
Supplies	150	150	1,676	(1,526)
Coroner's Office:				
Coroner Salaries	19,491	19,491	20,273	(782)
Jury, Inquest, Autopsy	15,000	15,000	12,280	2,720
Animal Control:				
Warden Salary	33,051	33,711	33,711	
Assistant Warden Salary	24,920	25,580	22,284	3,296
Vehicle Maintenance	4,000	3,300	3,449	(149)
Supplies	3,200	2,900	2,778	122
Utilities	2,000	1,800	1,754	46
Veterinary Services	4,500	2,100	22,575	(20,475)
Uniforms	150	140	139	1
Training	100			

PIKE COUNTY, ILLINOIS

GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
 -continued-

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Current:				
Animal Control (Continued)				
Postage	\$ 2,200	\$ 1,600	\$ 1,254	\$ 346
Part-time Help	4,500	1,000	5,027	(4,027)
Total Public Safety	<u>1,942,119</u>	<u>2,054,181</u>	<u>2,022,723</u>	<u>31,458</u>
Correction:				
Probation Office:				
Salary - Chief Managing Officer	59,160	59,160	52,261	6,899
Salary - Secretary	33,417	33,417	33,423	(6)
Probation Officers	144,322	144,322	88,912	55,410
Total Correction	<u>236,899</u>	<u>236,899</u>	<u>174,596</u>	<u>62,303</u>
Judiciary and Court Related:				
Circuit Clerk's Office:				
Circuit Clerk's Salary	51,816	51,816	52,484	(668)
Office Personnel	131,113	131,113	56,765	74,348
Supplies and Equipment	10,000	10,000	1,835	8,165
State's Attorney Office:				
State's Attorney Salary	131,796	131,796	134,131	(2,335)
Assistant State's Attorney	44,692	44,692	46,012	(1,320)
Office Personnel	63,980	63,980	66,061	(2,081)
Victim Witness	30,031	30,031	30,043	(12)
Supplies	12,000	12,000	12,543	(543)
State Covered Benefits	7,000	7,000	7,000	
Public Defender Office:				
Public Defender Salary	88,598	88,598	88,598	
Assistant	11,750	11,750	12,190	(440)
Supplies	7,053	7,053	5,763	1,290
Other Court Related Expenditures:				
Alternate Defense Attorney	70,000	70,000	59,833	10,167
Juror Fees	7,500	7,500	6,012	1,488
Circuit Supplies	500	500		500
Meals - Jurors	300	300		300
Illinois Courts Assessment	6,000	6,000	907	5,093
Court Ordered Evaluations			1,070	(1,070)
Total Judiciary and Court Related	<u>674,129</u>	<u>674,129</u>	<u>581,247</u>	<u>92,882</u>

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

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Educational:				
Educational Service Region Office:				
Contractual Services	\$ 31,103	\$ 31,103	\$ 31,273	\$ (170)
Building and Grounds:				
Courthouse:				
Janitor's Supplies	2,000	2,000	3,356	(1,356)
Fuel for Courthouse	8,000	8,000	196	7,804
Water	1,600	1,600	15,023	(13,423)
Telephone	10,000	10,000	15,852	(5,852)
Electric	25,000	25,000	27,544	(2,544)
Contractual Services	8,000	8,000	23,573	(15,573)
Salary - Maintenance	39,647	39,647	41,046	(1,399)
Salary - Assistant	8,625	8,625	7,776	849
Maintenance	21,000	21,000	18,154	2,846
Total Building and Grounds	<u>123,872</u>	<u>123,872</u>	<u>152,520</u>	<u>(28,648)</u>
Total Current	<u>4,561,920</u>	<u>4,604,760</u>	<u>4,353,314</u>	<u>251,446</u>
Capital Outlay:				
General Control and Administration:				
Tax Cycle Hardware & Software	15,500	15,500	12,097	3,403
Supervisor of Assessments	500	500		500
Public Safety:				
Sheriff	54,000	125,000	64,212	60,788
Emergency Services and Disaster	1,500	1,500	4,797	(3,297)
Building and Grounds:				
Courthouse/Annex	<u>100,000</u>	<u>100,000</u>	<u>132,906</u>	<u>(32,906)</u>
Total Capital Outlay	<u>171,500</u>	<u>242,500</u>	<u>214,012</u>	<u>28,488</u>
Debt Service:				
General Control and Administration	<u>122,000</u>	<u>122,000</u>	<u>222,733</u>	<u>(100,733)</u>
Total Debt Service	<u>122,000</u>	<u>122,000</u>	<u>222,733</u>	<u>(100,733)</u>
Total General Fund Expenditures	<u>\$ 4,855,420</u>	<u>\$ 4,969,260</u>	<u>\$ 4,790,059</u>	<u>\$ 179,201</u>

PIKE COUNTY, ILLINOIS

COUNTY HEALTH DEPARTMENT FUND
 SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL

Year Ended November 30, 2019

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 250,000	\$ 250,000	\$ 250,338	\$ 338
Local Grants	65,000	65,000	24,662	(40,338)
Intergovernmental:				
Federal Grants	183,300	183,300	167,423	(15,877)
State Grants	203,850	203,850	191,484	(12,366)
Revenue from Services				
Private Patient's Fees	183,600	183,600	166,993	(16,607)
Medicare	531,000	531,000	508,979	(22,021)
Medicaid	577,100	577,100	463,652	(113,448)
TB Contract	10,800	10,800	10,800	
Other	60,050	60,050	54,559	(5,491)
Interest	300	300	423	123
	<u>2,065,000</u>	<u>2,065,000</u>	<u>1,839,313</u>	<u>(225,687)</u>
Total Revenue				
EXPENDITURES				
Current:				
Health & Human Services	2,046,500	2,046,500	1,719,238	327,262
Capital Outlay	15,000	15,000	25,142	(10,142)
Debt Service	3,500	3,500	20,090	(16,590)
	<u>2,065,000</u>	<u>2,065,000</u>	<u>1,764,470</u>	<u>300,530</u>
Total Expenditures				
Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	74,843	<u>74,843</u>
FUND BALANCE, BEGINNING			<u>264,575</u>	
FUND BALANCE, ENDING			<u>\$ 339,418</u>	

PIKE COUNTY, ILLINOIS
MULTIYEAR SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN
(Unaudited)
LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 91,004	\$ 91,003	\$ 1	\$ 536,263	16.97%
2015	85,588	85,587	1	566,807	15.10%
2016	83,429	83,429	-	616,619	13.53%
2017	78,262	78,263	(1)	555,446	14.09%
2018	72,232	72,232	-	583,930	12.37%

PIKE COUNTY, ILLINOIS
 MULTIYEAR SCHEDULE OF EMPLOYER CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN
 (Unaudited)
 LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 43,521	\$ 64,238	\$ (20,717)	\$ 75,584	84.99%
2015	40,155	43,799	(3,644)	80,536	54.38%
2016	77,063	77,064	(1)	81,877	94.12%
2017	72,038	72,039	(1)	94,489	76.24%
2018	66,751	66,750	1	88,871	75.11%

PIKE COUNTY, ILLINOIS
 MULTIYEAR SCHEDULE OF EMPLOYER CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN
 (Unaudited)
 LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 428,804	\$ 414,670	\$ 14,134	\$ 3,923,185	10.57%
2015	412,250	412,250	-	3,922,457	10.51%
2016	403,031	403,030	1	4,042,438	9.97%
2017	403,928	403,929	(1)	4,297,110	9.40%
2018	411,724	411,724	-	4,352,260	9.46%

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

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

Calendar Year Ending December 31,	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability										
Service Cost	\$ 90,757	\$ 103,779	\$ 101,301	\$ 99,322	\$ 103,610					
Interest on the Total Pension Liability	369,602	366,170	340,540	318,869	306,127					
Benefit Changes	-	-	-	-	-					
Difference Between Expected and Actual Experience	357,887	(268,613)	28,787	(6,248)	(163,731)					
Assumption Changes	184,911	(31,973)	-	-	26,236					
Benefit Payments and Refunds	(119,779)	(114,386)	(145,888)	(102,082)	(98,336)					
Net Change in Total Pension Liability	883,378	54,977	324,740	309,861	173,906					
Total Pension Liability - Beginning	4,942,541	4,887,564	4,562,824	4,252,963	4,079,057					
Total Pension Liability - Ending (a)	\$ 5,825,919	\$ 4,942,541	\$ 4,887,564	\$ 4,562,824	\$ 4,252,963					

Plan Fiduciary Net Position

Employer Contributions	\$ 72,232	\$ 78,263	\$ 83,429	\$ 85,587	\$ 91,003					
Employee Contributions	49,904	41,658	69,786	42,511	40,220					
Pension Plan Net Investment Income	(401,707)	861,208	293,263	21,544	247,898					
Benefit Payments and Refunds	(119,779)	(114,386)	(145,888)	(102,082)	(98,336)					
Other	333,324	(57,025)	155,642	(172,785)	(32,420)					
Net Change in Plan Fiduciary Net Position	(66,026)	809,718	456,232	(125,225)	248,365					

Plan Fiduciary Net Position - Beginning

Plan Fiduciary Net Position - Ending (b)	\$ 5,370,528	\$ 5,436,554	\$ 4,626,836	\$ 4,170,604	\$ 4,047,464					
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Net Pension Liability/(Asset) - Ending (a) - (b)

	\$ 455,391	\$ (494,013)	\$ 260,728	\$ 392,220	\$ (42,866)					
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Plan Fiduciary Net Position as a Percentage of Total Pension Liability

	92.18%	110.00%	94.67%	91.40%	101.01%					
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Covered Valuation Payroll

	\$ 583,930	\$ 555,446	\$ 616,619	\$ 566,807	\$ 536,265					
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Net Pension Liability as a Percentage of Covered Valuation Payroll

	77.99%	-88.94%	42.28%	69.20%	-7.99%					
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Notes to Schedule:

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

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

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

Calendar Year Ending December 31,	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability										
Service Cost	\$ 29,598	\$ 25,664	\$ 25,558	\$ 23,946	\$ 39,254					
Interest on the Total Pension Liability	201,149	193,740	189,812	184,076	160,948					
Benefit Changes	-	-	-	-	-					
Difference Between Expected and Actual Experience	180,474	125,574	27,912	57,463	184,125					
Assumption Changes	70,975	(47,900)	(11,024)	2,747	104,093					
Benefit Payments and Refunds	(204,976)	(195,544)	(191,480)	(186,202)	(144,607)					
Net Change in Total Pension Liability	277,220	101,534	40,778	82,030	343,813					
Total Pension Liability - Beginning	2,769,670	2,668,136	2,627,358	2,545,328	2,201,515					
Total Pension Liability - Ending (a)	\$ 3,046,890	\$ 2,769,670	\$ 2,668,136	\$ 2,627,358	\$ 2,545,328					

Plan Fiduciary Net Position

Employer Contributions	\$ 66,750	\$ 72,039	\$ 77,064	\$ 43,799	\$ 64,238					
Employee Contributions	6,665	7,087	6,141	6,629	14,648					
Pension Plan Net Investment Income	(179,015)	412,239	143,643	10,165	120,839					
Benefit Payments and Refunds	(204,976)	(195,544)	(191,480)	(186,202)	(144,607)					
Other	910,553	(43,783)	42,502	158,987	31,925					
Net Change in Plan Fiduciary Net Position	599,977	252,038	77,870	33,378	87,043					

Plan Fiduciary Net Position - Beginning

Plan Fiduciary Net Position - Ending (b)	\$ 2,464,164	2,212,126	2,134,256	2,100,878	2,013,835					
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Net Pension Liability/(Asset) - Ending (a) - (b)

	\$ (17,251)	\$ 305,506	\$ 456,010	\$ 493,102	\$ 444,450					
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Plan Fiduciary Net Position as a Percentage of Total Pension Liability

	100.57%	88.97%	82.91%	81.23%	82.54%					
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Covered Valuation Payroll

	\$ 88,871	\$ 94,489	\$ 81,877	\$ 80,536	\$ 75,584					
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Net Pension Liability as a Percentage of Covered Valuation Payroll

	-19.41%	323.32%	556.95%	612.28%	588.02%					
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Notes to Schedule:

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

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

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

Calendar Year Ending December 31,	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability									
Service Cost	\$ 421,702	\$ 439,454	\$ 416,808	\$ 418,340	\$ 441,086				
Interest on the Total Pension Liability	1,599,354	1,559,746	1,468,020	1,415,065	1,327,969				
Benefit Changes	(77,404)	164,796	263,640	(224,627)	(446,253)				
Difference Between Expected and Actual Experience	658,037	(664,129)	(26,307)	24,939	657,594				
Assumption Changes	(983,308)	(942,473)	(930,723)	(870,778)	(744,705)				
Benefit Payments and Refunds	1,618,381	557,394	1,191,438	762,939	1,235,691				
Net Change in Total Pension Liability									
Total Pension Liability - Beginning	\$ 21,605,521	21,048,127	19,856,689	19,093,750	17,858,059				
Total Pension Liability - Ending (a)	\$ 23,223,902	\$ 21,605,521	\$ 21,048,127	\$ 19,856,689	\$ 19,093,750				

Plan Fiduciary Net Position

Employer Contributions	\$ 411,724	\$ 403,929	\$ 403,030	\$ 412,250	\$ 414,670				
Employee Contributions	195,852	193,370	182,750	176,512	173,144				
Pension Plan Net Investment Income	(1,125,311)	3,322,501	1,238,246	90,892	1,069,919				
Benefit Payments and Refunds	(983,308)	(942,473)	(930,723)	(870,778)	(744,705)				
Other	84,135	(266,452)	140,602	(126,735)	(211,670)				
Net Change in Plan Fiduciary Net Position	(1,416,908)	2,710,875	1,033,905	(317,859)	701,358				
Plan Fiduciary Net Position - Beginning	\$ 21,746,378	19,035,503	18,001,598	18,319,457	17,618,099				
Plan Fiduciary Net Position - Ending (b)	\$ 20,329,470	\$ 21,746,378	\$ 19,035,503	\$ 18,001,598	\$ 18,319,457				
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ 2,894,432	\$ (140,857)	\$ 2,012,624	\$ 1,855,091	\$ 774,293				

Plan Fiduciary Net Position as a Percentage of Total Pension Liability

	87.54%	100.65%	90.44%	90.66%	95.94%				
Covered Valuation Payroll	\$ 4,352,260	\$ 4,297,110	\$ 4,042,438	\$ 3,922,457	\$ 3,923,185				
Net Pension Liability as a Percentage of Covered Valuation Payroll	66.50%	-3.28%	49.79%	47.29%	19.74%				

Notes to Schedule:

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

PIKE COUNTY, ILLINOIS
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 November 30, 2019

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 CONTRIBUTION RATE*

Valuation Date: 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 2018 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
Asset Valuation Method:	Early Retirement Incentive Plan liabilities: a period up to 10 year selected by the Employer upon adoption of ERI.
Wage Growth:	5-year smoothed market, 20% corridor
Price Inflation:	3.50%
Salary Increases:	2.75%, approximate; No explicit price inflation assumption is used in this valuation
Investment Rate of Return:	3.75% to 14.50%, including inflation
Retirement Age:	7.50%
Mortality:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

PIKE COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
November 30, 2019

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 CONTRIBUTION RATE* (Continued)

Other Information:

Notes: There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation

PIKE COUNTY, ILLINOIS
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 November 30, 2019

Illinois Municipal Retirement Fund
 Sheriff's Law Enforcement Personnel (SLEP)
 (Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 CONTRIBUTION RATE* (Continued)

Valuation Date: 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 2018 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
	Early Retirement Incentive Plan liabilities: a period up to 10 year selected by the Employer upon adoption of ERI.
	SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 20 years for most employers (three employers were financed over 29 years).
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality:	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

PIKE COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
November 30, 2019

Illinois Municipal Retirement Fund
Sheriff's Law Enforcement Personnel (SLEP)
(Unaudited)

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE* (Continued)

Mortality: The IMRF specific rates were developed from
the RP-2014 Employee Mortality Table with
adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation

PIKE COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
November 30, 2019

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 CONTRIBUTION RATE* (Continued)

Valuation Date: 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 2018 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	25-year closed period
	Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality:	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

PIKE COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
November 30, 2019

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

NOTE 1. SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE 2018 CONTRIBUTION RATE* (Continued)

Other Information:

Notes: There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation

NOTE 2. BUDGET INFORMATION

The reported budgets have been obtained from the County's appropriations ordinance. The total appropriation was \$15,356,313.

PIKE COUNTY, ILLINOIS

ALL GENERAL FUND ACCOUNTS
COMBINING BALANCE SHEET

November 30, 2019

	Total	General Fund	Sheriff's Office Fee Account
ASSETS			
Cash and Cash Equivalents	\$ 332,281	\$ 241,324	\$ 90,957
Property Taxes Receivable	20,028	20,028	
Intergovernmental Receivables:			
Income Tax	87,677	87,677	
Replacement Tax	5,176	5,176	
Video Gaming Tax	17,094	17,094	
Sales Tax	89,080	89,080	
Federal Grants	22,330	22,330	
State Grant Receivable	6,250	6,250	
Reimbursements	67,303	67,303	
Other Receivables	188,784	99,322	89,462
Interfund Loans Receivable	<u>187,065</u>	<u>187,065</u>	
 Total Assets	 \$ <u>1,023,068</u>	 \$ <u>842,649</u>	 \$ <u>180,419</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 125,351	\$ 125,351	\$
Accrued Interest Payable	2,324	2,324	
Interfund Loans Payable	110,504	110,504	
Held for Others	<u>2,532</u>		<u>2,532</u>
 Total Liabilities	 <u>240,711</u>	 <u>238,179</u>	 <u>2,532</u>
Fund Balance:			
Restricted for:			
Public Safety	67,748	67,748	
Unassigned	<u>714,609</u>	<u>536,722</u>	<u>177,887</u>
 Total Fund Balance	 <u>782,357</u>	 <u>604,470</u>	 <u>177,887</u>
 Total Liabilities and Fund Balance	 \$ <u>1,023,068</u>	 \$ <u>842,649</u>	 \$ <u>180,419</u>

PIKE COUNTY, ILLINOIS
 ALL GENERAL FUND ACCOUNTS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 Year Ended November 30, 2019

REVENUE	Total	General Fund	Sheriff's Office Fee Account
Property Taxes	\$ 714,277	\$ 714,277	\$
Accommodations Tax	75,897	75,897	
Intergovernmental:			
State Income Tax	599,235	599,235	
Replacement Tax	105,738	105,738	
Video Gaming Tax	28,648	28,648	
Sales Tax	618,276	618,276	
Federal Grants	38,129	38,129	
State Grants	29,412	25,000	4,412
State Expense Reimbursements	339,508	339,508	
Fines and Forfeits	635,002	563,446	71,556
Licenses and Permits	1,500	1,500	
Revenue from Services:			
Animal Control	34,885	34,885	
County Clerk's Fees	258,293	258,293	
Landfill Tipping Fee	229,274	229,274	
Other	30,598	30,598	
Transporting & Boarding Prisoners	565,105		565,105
Contractual	154,542		154,542
Commissions & Services	13,932		13,932
Interest	2,429	2,429	
Other	52,932	46,727	6,205
Total Revenue	<u>4,527,612</u>	<u>3,711,860</u>	<u>815,752</u>
 EXPENDITURES			
Current:			
General Control and Administration	1,390,955	1,390,955	
Public Safety	2,022,723	1,967,561	55,162
Correction	174,596	174,596	
Judiciary and Court Related	581,247	581,247	
Educational	31,273	31,273	
Grounds and Building	152,520	152,520	
Capital Outlay	214,012	214,012	
Debt Service	222,733	222,733	
Total Expenditures	<u>4,790,059</u>	<u>4,734,897</u>	<u>55,162</u>
Revenue Over (Under) Expenditures	(262,447)	(1,023,037)	760,590
 OTHER FINANCING SOURCES (USES)			
Transfers In	799,458	799,458	0
Transfers Out	<u>(767,458)</u>	<u>0</u>	<u>(767,458)</u>
Total Revenue and Other Sources Over (Under) Expenditures and Other Uses	(230,447)	(223,579)	(6,868)
FUND BALANCE, BEGINNING	<u>1,012,804</u>	<u>828,049</u>	<u>184,755</u>
FUND BALANCE, ENDING	\$ <u><u>782,357</u></u>	\$ <u><u>604,470</u></u>	\$ <u><u>177,887</u></u>

PIKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

November 30, 2019

	Total	Social Security Fund	Illinois Municipal Retirement Fund
ASSETS			
Cash and Cash Equivalents	\$ 4,386,508	\$ 294,161	\$ 499,135
Property Taxes Receivable	66,728	11,044	11,002
Intergovernmental Receivables:			
Motor Fuel Tax	44,257		
Federal Grant	625		
State Grant	104,499		
Other Receivables	161,862		
Interfund Loans Receivable	211,768		
Prepaid Expenses	73,591		
	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>5,049,838</u>	\$ <u>305,205</u>	\$ <u>510,137</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 159,182	\$	\$ 61,102
Interfund Loans Payable	9,812		
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	168,994		61,102
Fund Balance:			
Nonspendable	183,914		
Restricted for:			
Public Safety	361,104		
Law and Judicial	706,015		
Health and Welfare	54,554		
Transportation	2,172,750		
Retirement	754,240	305,205	449,035
Other Purposes	648,267		
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	4,880,844	305,205	449,035
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	\$ <u>5,049,838</u>	\$ <u>305,205</u>	\$ <u>510,137</u>

Rabies Fund	Liability Insurance Fund	Revolving Loan Fund	Document Storage System Fund	County Treasurer Automation Fee Fund	Recorders Special Fund	Emergency Telephone Fund
\$ 26,541	\$ 209,856 25,109	\$ 257,077	\$ 1,590	\$ 19,975	\$ 6,805	\$ 169,804
77	50,000 37,485	110,323				104,177
<u>26,618</u>	<u>322,450</u>	<u>367,400</u>	<u>1,590</u>	<u>19,975</u>	<u>6,805</u>	<u>323,483</u>
\$ 361 2,048	\$ 4,539 5,600	\$	\$	\$	\$	\$
<u>2,409</u>	<u>10,139</u>					
	37,485	110,323				17,071
24,209					6,805	306,412
	<u>274,826</u>	<u>257,077</u>	<u>1,590</u>	<u>19,975</u>		
<u>24,209</u>	<u>312,311</u>	<u>367,400</u>	<u>1,590</u>	<u>19,975</u>	<u>6,805</u>	<u>323,483</u>
\$ <u>26,618</u>	\$ <u>322,450</u>	\$ <u>367,400</u>	\$ <u>1,590</u>	\$ <u>19,975</u>	\$ <u>6,805</u>	\$ <u>323,483</u>

GIS Fund	Drug Related Funds	Court Funds	Health Related Funds	Highway Related Funds
\$ 12,502	\$ 30,483	\$ 682,153	\$ 54,897	\$ 2,121,529
			4,276	15,297
				44,257
		625		
		322		
		24,570		26,892
100,000		1,264		28,073
19,035				
<u>\$ 131,537</u>	<u>\$ 30,483</u>	<u>\$ 708,934</u>	<u>\$ 59,173</u>	<u>\$ 2,236,048</u>
\$ 17,703	\$	\$ 8,460	\$ 3,719	\$ 63,298
		1,264	900	
17,703		9,724	4,619	63,298
19,035				
	30,483			
		699,210		
			54,554	
				2,172,750
94,799				
113,834	30,483	699,210	54,554	2,172,750
<u>\$ 131,537</u>	<u>\$ 30,483</u>	<u>\$ 708,934</u>	<u>\$ 59,173</u>	<u>\$ 2,236,048</u>

PIKE COUNTY, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES
 AND CHANGES IN FUND BALANCE

Year Ended November 30, 2019

	Total	Social Security Fund	Illinois Municipal Retirement Fund
REVENUE			
Property Taxes	\$ 2,246,042	\$ 371,588	\$ 370,610
Intergovernmental:			
Replacement Tax	23,638		23,638
Motor Fuel Tax	362,052		
Federal Grants	1,790		
State Grants	315,055		
State Expense Reimbursements	49,852		
Licenses and Permits	38,729		
Fines and Forfeits	21,384		
Revenue from Services	543,591		
Interest	16,294	1,277	1,181
Donations and Other	210,221		
Total Revenue	<u>3,828,648</u>	<u>372,865</u>	<u>395,429</u>
EXPENDITURES			
Current:			
General Control and Administration	1,173,984	45,315	43,354
Public Safety	458,179	114,074	109,137
Law and Judicial	422,612	59,340	56,771
Health and Welfare	444,456	157,923	151,087
Transportation	950,717	35,342	33,812
Capital Outlay	878,770		
Debt Service	119,409		
Total Expenditures	<u>4,448,127</u>	<u>411,994</u>	<u>394,161</u>
Revenue Over (Under) Expenditures	(619,479)	(39,129)	1,268
OTHER FINANCING SOURCES (USES)			
Proceeds from Long Term Debt	0		
Interfund Transfers	<u>(32,000)</u>		
Total Revenue and Other Sources Over (Under) Expenditures and Other Uses	(651,479)	(39,129)	1,268
FUND BALANCE, BEGINNING	<u>5,532,323</u>	<u>344,334</u>	<u>447,767</u>
FUND BALANCE, ENDING	<u>\$ 4,880,844</u>	<u>\$ 305,205</u>	<u>\$ 449,035</u>

Rabies Fund	Liability Insurance Fund	Revolving Loan Fund	Document Storage System Fund	County Treasurer Automation Fee Fund	Recorders Special Fund	Emergency Telephone Fund
\$	\$ 845,033	\$	\$	\$	\$	\$
						314,133
38,729						
164	1,274	3,334	24,926	9,869	13,977	431
	44,974		35	71	12	251
<u>38,893</u>	<u>891,281</u>	<u>3,334</u>	<u>24,961</u>	<u>9,940</u>	<u>13,989</u>	<u>314,815</u>
	938,617	0	34,237	6,030	8,790	211,639
5,015						
73,323				1,030		189,801
	4,157					115,252
<u>78,338</u>	<u>942,774</u>	<u>0</u>	<u>34,237</u>	<u>7,060</u>	<u>8,790</u>	<u>516,692</u>
(39,445)	(51,493)	3,334	(9,276)	2,880	5,199	(201,877)
<u>(32,000)</u>						
(71,445)	(51,493)	3,334	(9,276)	2,880	5,199	(201,877)
<u>95,654</u>	<u>363,804</u>	<u>364,066</u>	<u>10,866</u>	<u>17,095</u>	<u>1,606</u>	<u>525,360</u>
<u>\$ 24,209</u>	<u>\$ 312,311</u>	<u>\$ 367,400</u>	<u>\$ 1,590</u>	<u>\$ 19,975</u>	<u>\$ 6,805</u>	<u>\$ 323,483</u>

GIS Fund	Drug Related Funds	Court Funds	Health Related Funds	Highway Related Funds
\$	\$	\$	\$ 143,369	\$ 515,442
				362,052
		1,790		
		922		49,852
65,333	14,613	6,771		107,689
81	71	321,797	121	5,954
	3,706	2,288		161,290
<u>65,414</u>	<u>18,390</u>	<u>333,568</u>	<u>143,490</u>	<u>1,202,279</u>
97,641	18,314	306,501	135,446	881,563
		41,786		572,830
<u>97,641</u>	<u>18,314</u>	<u>348,287</u>	<u>135,446</u>	<u>1,454,393</u>
(32,227)	76	(14,719)	8,044	(252,114)
(32,227)	76	(14,719)	8,044	(252,114)
<u>146,061</u>	<u>30,407</u>	<u>713,929</u>	<u>46,510</u>	<u>2,424,864</u>
\$ <u>113,834</u>	\$ <u>30,483</u>	\$ <u>699,210</u>	\$ <u>54,554</u>	\$ <u>2,172,750</u>

PIKE COUNTY, ILLINOIS
 DRUG RELATED FUNDS
 SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET

November 30, 2019

	Total	DARE Fund	Drug Enforcement Fund	DUI Enforcement Fund
ASSETS				
Cash and Cash Equivalents	\$ <u>30,483</u>	\$ <u>20,832</u>	\$ <u>4,084</u>	\$ <u>5,567</u>
Total Assets	\$ <u><u>30,483</u></u>	\$ <u><u>20,832</u></u>	\$ <u><u>4,084</u></u>	\$ <u><u>5,567</u></u>
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ <u>0</u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
Fund Balance:				
Restricted for:				
Public Safety	<u>30,483</u>	<u>20,832</u>	<u>4,084</u>	<u>5,567</u>
Total Liabilities and Fund Balance	\$ <u><u>30,483</u></u>	\$ <u><u>20,832</u></u>	\$ <u><u>4,084</u></u>	\$ <u><u>5,567</u></u>

PIKE COUNTY, ILLINOIS
 DRUG RELATED FUNDS
 SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES
 AND CHANGES IN FUND BALANCE

Year Ended November 30, 2019

	Total	DARE Fund	Drug Enforcement Fund	DUI Enforcement Fund
REVENUE				
Fines and Forfeits	\$ 14,613	\$ 11,454	\$ 1,073	\$ 2,086
Other	3,706	3,706		
Interest	71	71		
	<u>18,390</u>	<u>15,231</u>	<u>1,073</u>	<u>2,086</u>
Total Revenue				
EXPENDITURES				
Current:				
Public Safety	18,314	11,405	1,934	4,975
Capital Outlay	0			
	<u>18,314</u>	<u>11,405</u>	<u>1,934</u>	<u>4,975</u>
Total Expenditures				
Revenue Over (Under)				
Expenditures	76	3,826	(861)	(2,889)
	<u>76</u>	<u>3,826</u>	<u>(861)</u>	<u>(2,889)</u>
OTHER FINANCING SOURCES (USES)				
Transfers	0			
	<u>0</u>			
Total Other Financing Sources (Uses)				
Net Change in Fund Balance	76	3,826	(861)	(2,889)
FUND BALANCE, BEGINNING	<u>30,407</u>	<u>17,006</u>	<u>4,945</u>	<u>8,456</u>
FUND BALANCE, ENDING	<u>\$ 30,483</u>	<u>\$ 20,832</u>	<u>\$ 4,084</u>	<u>\$ 5,567</u>

PIKE COUNTY, ILLINOIS

COURT FUNDS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

November 30, 2019

	Total	Circuit Clerk Automation Fund	Court System Fund	Law Library Fund
ASSETS				
Cash and Cash Equivalents	\$ 682,153	\$ 174,055	\$ 42,086	\$ 8,657
Intergovernmental:				
Federal Grant Receivable	625			
State Grant Receivable	322			
Other Receivables	24,570	4,069	2,375	490
Interfund Loans Receivable	<u>1,264</u>	<u>1,264</u>		
Total Assets	<u>\$ 708,934</u>	<u>\$ 179,388</u>	<u>\$ 44,461</u>	<u>\$ 9,147</u>
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ 8,460	\$ 3,220	\$ 1,431	\$ 847
Interfund Loans Payable	<u>1,264</u>			
Total Liabilities	<u>9,724</u>	<u>3,220</u>	<u>1,431</u>	<u>847</u>
Fund Balance:				
Restricted for:				
Law and Judicial	<u>699,210</u>	<u>176,168</u>	<u>43,030</u>	<u>8,300</u>
Total Liabilities and Fund Balance	<u>\$ 708,934</u>	<u>\$ 179,388</u>	<u>\$ 44,461</u>	<u>\$ 9,147</u>

Child Support Fees Fund	Judicial Security Fund	Probation Services Fund	Circuit Clerk Document Storage Fund	Circuit Clerk Operations & Admin Fund	State's Attorney Records Automation Fund
\$ 5,998	\$ 19,012	\$ 174,055	\$ 206,264	\$ 44,620	\$ 7,406
625 322					
	3,403	8,895	4,153	1,055	130
<u>6,945</u>	<u>22,415</u>	<u>182,950</u>	<u>210,417</u>	<u>45,675</u>	<u>7,536</u>
\$ 1,264	\$	\$ 2,376	\$ 586	\$	\$
<u>1,264</u>		<u>2,376</u>	<u>586</u>		
<u>5,681</u>	<u>22,415</u>	<u>180,574</u>	<u>209,831</u>	<u>45,675</u>	<u>7,536</u>
<u>\$ 6,945</u>	<u>\$ 22,415</u>	<u>\$ 182,950</u>	<u>\$ 210,417</u>	<u>\$ 45,675</u>	<u>\$ 7,536</u>

PIKE COUNTY, ILLINOIS

COURT FUNDS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended November 30, 2019

	Total	Circuit Clerk Automation Fund	Court System Fund	Law Library Fund
REVENUE				
Intergovernmental:				
Federal Grant	\$ 1,790	\$	\$	
State Grant	922			
Fines and Forfeits	6,771			6,771
Revenue from Services	321,797	48,032	37,201	
Interest	2,288	473	96	12
	<u>333,568</u>	<u>48,505</u>	<u>37,297</u>	<u>6,783</u>
Total Revenue				
EXPENDITURES				
Current:				
Law and Judicial	306,501	28,913	17,325	3,258
Capital Outlay	41,786	29,964	11,822	
	<u>348,287</u>	<u>58,877</u>	<u>29,147</u>	<u>3,258</u>
Total Expenditures				
Revenue Over (Under) Expenditures	(14,719)	(10,372)	8,150	3,525
FUND BALANCE, BEGINNING	<u>713,929</u>	<u>186,540</u>	<u>34,880</u>	<u>4,775</u>
FUND BALANCE, ENDING	\$ <u>699,210</u>	\$ <u>176,168</u>	\$ <u>43,030</u>	\$ <u>8,300</u>

Child Support Fees Fund	Judicial Security Fund	Probation Services Fund	Circuit Clerk Document Storage Fund	Circuit Clerk Operations & Admin Fund	State's Attorney Records Automation Fund
\$ 1,790	\$	\$	\$	\$	\$
922					
5,819	42,028	120,326	46,983	19,164	2,244
63	61	853	623	107	
<u>8,594</u>	<u>42,089</u>	<u>121,179</u>	<u>47,606</u>	<u>19,271</u>	<u>2,244</u>
24,763	38,435	113,230	66,090	14,332	155
<u>24,763</u>	<u>38,435</u>	<u>113,230</u>	<u>66,090</u>	<u>14,332</u>	<u>155</u>
(16,169)	3,654	7,949	(18,484)	4,939	2,089
<u>21,850</u>	<u>18,761</u>	<u>172,625</u>	<u>228,315</u>	<u>40,736</u>	<u>5,447</u>
<u>\$ 5,681</u>	<u>\$ 22,415</u>	<u>\$ 180,574</u>	<u>\$ 209,831</u>	<u>\$ 45,675</u>	<u>\$ 7,536</u>

PIKE COUNTY, ILLINOIS
COUNTY HEALTH RELATED
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

November 30, 2019

	Total	County Tuberculosis Fund	County Mental Health Fund
ASSETS			
Cash and Cash Equivalents	\$ 54,897	\$ 54,897	\$
Property Taxes Receivable	<u>4,276</u>	<u>557</u>	<u>3,719</u>
Total Assets	<u>\$ 59,173</u>	<u>\$ 55,454</u>	<u>\$ 3,719</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 3,719	\$	\$ 3,719
Interfund Loans Payable	<u>900</u>	<u>900</u>	<u></u>
Total Liabilities	<u>4,619</u>	<u>900</u>	<u>3,719</u>
Fund Balance:			
Restricted for:			
Health and Welfare	<u>54,554</u>	<u>54,554</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 59,173</u>	<u>\$ 55,454</u>	<u>\$ 3,719</u>

PIKE COUNTY, ILLINOIS
COUNTY HEALTH RELATED
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended November 30, 2019

	Total	County Tuberculosis Fund	County Mental Health Fund
REVENUE			
Property Taxes	\$ 143,369	\$ 18,723	\$ 124,646
Interest	<u>121</u>	<u>121</u>	<u>124,646</u>
Total Revenue	<u>143,490</u>	<u>18,844</u>	<u>124,646</u>
EXPENDITURES			
Current:			
Health and Welfare	<u>135,446</u>	<u>10,800</u>	<u>124,646</u>
Total Expenditures	<u>135,446</u>	<u>10,800</u>	<u>124,646</u>
Revenue Over (Under) Expenditures	8,044	8,044	0
FUND BALANCE, BEGINNING	<u>46,510</u>	<u>46,510</u>	<u>0</u>
FUND BALANCE, ENDING	<u>\$ 54,554</u>	<u>\$ 54,554</u>	<u>\$ 0</u>

PIKE COUNTY, ILLINOIS
HIGHWAY RELATED
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

November 30, 2019

	Total	County Road & Bridge Fund	County Motor Fuel Tax Fund
ASSETS			
Cash and Cash Equivalents	\$ 2,121,529	\$ 360,309	\$ 485,097
Property Taxes Receivable	15,297	3,857	
Intergovernmental:			
Federal Grant			
Motor Fuel Tax	44,257		44,257
Other Receivable	26,892		
Interfund Loans Receivable	<u>28,073</u>		
Total Assets	<u>\$ 2,236,048</u>	<u>\$ 364,166</u>	<u>\$ 529,354</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	<u>\$ 63,298</u>	<u>\$ 40,235</u>	<u>\$ 1,145</u>
Total Liabilities	<u>63,298</u>	<u>40,235</u>	<u>1,145</u>
Fund Balance:			
Restricted for:			
Transportation	<u>2,172,750</u>	<u>323,931</u>	<u>528,209</u>
Total Liabilities and Fund Balance	<u>\$ 2,236,048</u>	<u>\$ 364,166</u>	<u>\$ 529,354</u>

County Highway and Equipment Rental Fund	Township Engineer Revolving Fund	Aid Matching Fund
\$ 452,603 7,583	\$ 264,592	\$ 558,928 3,857
26,892 28,073		
<u>\$ 515,151</u>	<u>\$ 264,592</u>	<u>\$ 562,785</u>
\$ 21,918	\$	\$
21,918		
<u>493,233</u>	<u>264,592</u>	<u>562,785</u>
<u>\$ 515,151</u>	<u>\$ 264,592</u>	<u>\$ 562,785</u>

PIKE COUNTY, ILLINOIS
HIGHWAY RELATED
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended November 30, 2019

	Total	County Road & Bridge Fund	County Motor Fuel Tax Fund
REVENUE			
Property Taxes	\$ 515,442	\$ 129,971	\$
Intergovernmental:			
Motor Fuel Tax	362,052		362,052
Federal Grants			
State Grants			
State Expense			
Reimbursements	49,852		49,852
Revenue from Services	107,689		
Interest	5,954	1,033	1,226
Miscellaneous	161,290	14,824	
	<u>1,202,279</u>	<u>145,828</u>	<u>413,130</u>
Total Revenue			
EXPENDITURES			
Current:			
Transportation	881,563		469,660
Capital Outlay	572,830	122,362	
	<u>1,454,393</u>	<u>122,362</u>	<u>469,660</u>
Total Expenditures			
Revenue Over (Under)			
Expenditures	(252,114)	23,466	(56,530)
FUND BALANCE, BEGINNING	<u>2,424,864</u>	<u>300,465</u>	<u>584,739</u>
FUND BALANCE, ENDING	<u>\$ 2,172,750</u>	<u>\$ 323,931</u>	<u>\$ 528,209</u>

County Highway and Equipment Rental Fund	Township Engineer Revolving Fund	Aid Matching Fund
\$ 255,585	\$	\$ 129,886
9,906	97,783	
1,408	688	1,599
<u>146,466</u>	<u></u>	<u></u>
<u>413,365</u>	<u>98,471</u>	<u>131,485</u>
310,235	101,668	
<u>348,461</u>	<u></u>	<u>102,007</u>
<u>658,696</u>	<u>101,668</u>	<u>102,007</u>
(245,331)	(3,197)	29,478
<u>738,564</u>	<u>267,789</u>	<u>533,307</u>
\$ <u><u>493,233</u></u>	\$ <u><u>264,592</u></u>	\$ <u><u>562,785</u></u>

PIKE COUNTY, ILLINOIS

ALL AGENCY FUNDS
COMBINING BALANCE SHEET

November 30, 2019

	Cash and Cash Equivalents	Other Assets
Tax Sale Indemnity Fund	\$ 64,269	\$
Division of Waterways	0	
County Clerk Fees of Others Fund	66,058	
Circuit Clerk Fund	262,083	
Fiduciary Fund	918	
Rental Housing St. Surcharge	4,205	
Township Motor Fuel Tax Fund	2,650,466	
Township Bridge Program	33,564	
County Collector's Accounts:		
Tax Collector Account Fund	425,564	
Reserved Fund	0	
Real Estate Tax Revolving Fund	37,307	
Sheriff's Office Bond Account	10,332	
Trustee Escrow Account	828	
	<hr/>	<hr/>
Total Funds	\$ <u>3,555,594</u>	\$ <u>0</u>

Total Assets	Undistributed Property Taxes	Funds Held For Others	Funds Available For Distribution
\$ 64,269	\$	\$ 64,269	\$ 64,269
0		0	0
66,058		66,058	66,058
262,083		262,083	262,083
918		918	918
4,205		4,205	4,205
2,650,466		2,650,466	2,650,466
33,564		33,564	33,564
425,564	425,564		425,564
0		0	0
37,307		37,307	37,307
10,332		10,332	10,332
828		828	828
<u>\$ 3,555,594</u>	<u>\$ 425,564</u>	<u>\$ 3,130,030</u>	<u>\$ 3,555,594</u>

PIKE COUNTY, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN FUNDS AVAILABLE FOR DISTRIBUTION

Year Ended November 30, 2019

	Funds Available For Distribution, Beginning Of Year
Tax Sale Indemnity Fund	\$ 59,865
Division of Waterways	0
County Clerk Fees of Others Fund	49,801
Circuit Clerk Fund	328,524
Fiduciary Fund	378
Rental Housing St. Surcharge	5,373
Township Motor Fuel Tax Fund	2,370,816
Township Bridge Program	60,573
County Income Tax Clearing Fund	0
County Collector's Accounts:	
Tax Collector Account Fund	725,136
Reserved Fund	0
Real Estate Tax Revolving Fund	18,862
Sheriff's Office Bond Account	5,836
Trustee Escrow Account	0
	<hr/>
Total	\$ <u><u>3,625,164</u></u>

	Receipts	Disbursements	Funds Available For Distribution, End Of Year
\$	4,982	\$ 578	\$ 64,269
	71,131	71,131	0
	332,955	316,698	66,058
	1,675,695	1,742,136	262,083
	540	0	918
	21,350	22,518	4,205
	1,901,789	1,622,139	2,650,466
	5,970	32,979	33,564
	6,747,323	6,747,323	0
	20,759,325	21,058,897	425,564
	14,963	14,963	0
	32,709	14,264	37,307
	381,811	377,315	10,332
	19,468	18,640	828
\$	<u>31,970,011</u>	<u>\$ 32,039,581</u>	<u>\$ 3,555,594</u>

PIKE COUNTY, ILLINOIS

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

November 30, 2019

	Tax	
	2016	2017
General	\$ 616,557	\$ 642,712
Highway	234,000	240,000
Aid Matching	117,000	120,000
Road and Bridge	117,000	120,000
Municipal Retirement	512,500	500,000
Mental Health	114,177	119,021
Health Department	228,354	238,041
Liability Insurance	674,720	834,150
Tuberculosis	17,127	10,800
Social Security	365,000	321,480
	<u>\$ 2,996,435</u>	<u>\$ 3,146,204</u>

	Tax	
	2016	2017
General	0.26551	0.26652
Highway	0.10000	0.09953
Aid Matching	0.05000	0.04977
Road and Bridge	0.05000	0.04977
Municipal Retirement	0.22070	0.20734
Mental Health	0.04917	0.04936
Health Department	0.09834	0.09871
Liability Insurance	0.29056	0.34591
Tuberculosis	0.00738	0.00448
Social Security	0.15718	0.13331
	<u>1.28884</u>	<u>1.30470</u>

Equalized Assessed Valuation

2016 \$ 232,219,913

2017 \$ 241,153,316

2018 \$ 259,365,778

Levies		Tax Extensions				
2018	2019	2016	2017	2018		
\$ 673,582	\$ 727,320	\$ 616,567	\$ 642,722	\$ 673,599		
255,000	270,000	232,220	240,020	255,008		
130,000	135,000	116,110	120,022	129,683		
130,000	45,000	116,110	120,022	129,683		
370,000	506,700	512,509	500,007	370,011		
125,000	135,000	114,183	119,033	125,014		
250,000	269,378	228,365	238,042	250,003		
844,369	900,000	674,738	834,173	844,391		
18,710	10,800	17,138	10,804	18,726		
<u>371,408</u>	<u>394,384</u>	<u>365,003</u>	<u>321,482</u>	<u>371,412</u>		
<u>\$ 3,168,069</u>	<u>\$ 3,393,582</u>	<u>\$ 2,992,943</u>	<u>\$ 3,146,327</u>	<u>\$ 3,167,530</u>		

Rates		Tax Collections				
2018	Maximum	2016	2017	2018		
0.25971	0.27000	\$ 615,453	\$ 642,742	\$ 652,517		
0.09832	0.10000	231,800	240,029	247,026		
0.05000	0.05000	115,902	120,027	125,623		
0.05000	0.05000	115,902	120,027	125,623		
0.14266	RTP	511,585	500,026	358,430		
0.04820	0.05000	113,978	119,036	121,100		
0.09639	0.10000	227,953	238,050	242,178		
0.32556	RTP	673,522	834,202	817,961		
0.00722	0.07500	17,107	10,804	18,140		
<u>0.14320</u>	RTP	<u>364,344</u>	<u>321,494</u>	<u>359,786</u>		
<u>1.22126</u>		<u>\$ 2,987,546</u>	<u>\$ 3,146,437</u>	<u>\$ 3,068,384</u>		

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

Members of the County Board
Pike County, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pike County, Illinois, as of and for the year ended November 30, 2019, and the related notes to the financial statements, which collectively comprise Pike County, Illinois' basic financial statements and have issued our report thereon dated April 16, 2020.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described below that we consider to be material weaknesses.

FINDING: The accounting function is controlled by a limited number of individuals resulting in the inadequate segregation of duties.

RESPONSE: The County has segregated duties where possible and continues to implement ways to segregate duties. The board closely reviews and approves all financial related information.

FINDING: There is no oversight on the inmate bill cash account. Due to the lack of oversight there is a greater chance of misappropriation of funds. All cash accounts should be accounted for and included on the Treasurer's Report on no less than a semi-annual basis.

RESPONSE: The County will account for and review all cash accounts at least semi-annually.

FINDING: The inmate commissary cash account has a significantly higher balance than what is documented as due to the inmates.

RESPONSE: The County is reconciling the funds within the inmate commissary account from the prior years to determine what the actual balance should be and what funds were deposited in this account by mistake or not transferred out as they should have been. The County believes the issue arose due to a lack of reconciliations of this account in the past. During the current year the County has contracted an outside agency to help with the tracking of these funds currently and in the future.

FINDING: Bank accounts at two different banks include signers that are not current employees of the County.

RESPONSE: The County will update the signers on the bank accounts and in the future, will ensure that former employees are removed as signers in a timely manner.

FINDING: Elected officials are included in unemployment compensation reports used to determine the County's quarterly premiums. In accordance with the Illinois Unemployment Insurance Law Handbook, elected officials are to be excluded and not considered in insured employment.

RESPONSE: The County will work with their software provider to exclude elected officials from the computer generated unemployment compensation reports.

FINDING: Bills paid could not be reconciled to board approval. Each individual committee approves the bills to be paid which is then, approved in total in the board minutes. However, there is no accurate documentation of bills approved by the committees. The documentation that is being kept does not agree with the total of the bills approved. Due to this, some bills could be paid without approval or some could be paid in a different amount than the approved amount.

RESPONSE: The County Clerk's Office will maintain a binder with the signed approved expense report from each Committee. If changes are made after the Committee Meeting, supporting documentation verifying the approval of the change(s) will be kept with the original approval report.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pike County, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described below:

FINDING: The Tax Sale Indemnity Fund is required by statute to keep a cash balance of .03% of the assessed value or \$50,000, whichever is greater. At the end of the fiscal year the required balance was short by \$17,271.

RESPONSE: The County will ensure the Tax Sale Indemnity Fund is restored to the correct balance. In the future, the County will monitor this to ensure the required amount is maintained in the Tax Sale Indemnity Fund.

Pike County, Illinois' Response to Findings

Pike County, Illinois' responses to the findings identified in our audit are described above. Pike County, Illinois' responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

Jumbahlen, Cyth, Surratt, Foot & Ryan, Ltd.