

Hancock County, Illinois

Annual Financial Statements

November 30, 2023



Hancock County, Illinois

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November 30, 2023

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Independent Auditors’ Report

Chairman and Members of the Hancock County Board
Carthage, Illinois

Disclaimer of Opinion, Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Hancock County, Illinois (County) as of and for the year ended November 30, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements as listed in the table of contents.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Qualified
Discretely Presented Component Unit	Unmodified
Governmental Fund – General Fund	Unmodified
Governmental Fund – Liability Insurance Fund	Unmodified
Governmental Fund – Health Department	Unmodified
Governmental Fund – IMRF Fund	Unmodified
Governmental Fund – Ambulance Fund	Disclaimer
Aggregate Remaining Fund Information	Unmodified

Qualified Opinion on Governmental Activities

In our opinion, except for the possible effects of the matter described in the “Basis for Qualified and Unmodified Opinions” paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of Hancock County, as of November 30, 2023, 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.

Disclaimer of Opinion on Ambulance Fund

Because of the significance of the matter described in the “Basis for Disclaimer of Opinion on the Ambulance Fund” paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the Ambulance Fund, a major fund of Hancock County, as of November 30, 2023. Accordingly, we do not express an opinion on the financial statements of the Ambulance Fund.

Unmodified Opinions on Discretely Presented Component Unit, General Fund, Liability Insurance Fund, Health Department, IMRF Fund and Aggregate Remaining Fund Information

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the discretely presented component unit, the General Fund, Liability Insurance Fund, the Health Department, the IMRF Fund and the Aggregate Remaining Fund Information, of Hancock County, as of November 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified Opinions

We conducted or 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. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hancock County, Illinois and to meet our other ethical responsibilities, in accordance with the relevant ethical

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

Matter Giving Rise to Qualified Opinion on Governmental Activities

We were unable to verify the revenue of the Ambulance Fund at November 30, 2023, and therefore offer no opinion with regards to the Ambulance Fund. The revenue at November 30, 2023, was \$812,443.

Basis for Disclaimer of Opinion on the Ambulance Fund

We were unable to verify the revenue of the Ambulance Fund at November 30, 2023, and therefore offer no opinion with regards to the Ambulance Fund. The revenue at November 30, 2023, was \$812,443.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hancock County, Illinois' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Auditors' Responsibilities for the Audit of the Ambulance Fund

Our responsibility is to conduct an audit of the Hancock County, Illinois' financial statements in accordance with generally accepted auditing standards and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion on the Ambulance Fund section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the Ambulance Fund.

We are required to be independent of the Hancock County, Illinois' and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Auditors' Responsibilities for the Audit of the Governmental Activities, Discretely Presented Component Unit, Each Major Fund, and the Aggregate Remaining Fund Information

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that pension and budgetary comparison information on pages 32 through 41 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 supplemental 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. Hancock County, Illinois has omitted the management's discussion and analysis that accounting principles accepted in the United States of America require to 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 statement in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplemental information and statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the financial statements. The supplemental information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and related 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 supplemental information and schedule of expenditures of federal awards is fairly stated, in all material respects in relation to the basic financial statements as a whole.

The statistical section 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 July 15, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Gray Hunter Stenn LLP

Dated at Quincy, Illinois

July 15, 2024

Hancock County, Illinois

Statement of Net Position

November 30, 2023

	<u>Primary Government</u>	
	Governmental Activities	Component Unit
Assets		
Cash	\$ 5,466,057	\$ 82,674
Investments	10,220,041	1,145,803
Accounts and grants receivable	777,286	131,430
Due from fiduciary funds	141,199	-
Prepaid insurance	40,680	-
Prepaid expenses	15,492	14,686
Inventories	82,313	-
Capital assets:		
Land	61,128	-
Construction in progress	586,199	5,001
Building and equipment (net of accumulated depreciation)	<u>10,881,291</u>	<u>481,911</u>
Total Assets	<u>28,271,686</u>	<u>1,861,505</u>
Deferred Outflows of Resources		
Property taxes receivable	5,137,460	-
Future pension expenses	<u>2,872,215</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>8,009,675</u>	<u>-</u>
Liabilities		
Accounts payable	545,925	-
Accrued expenses	41,775	-
Claims payable	50,000	-
Net pension liability	1,088,505	-
Long-term liabilities:		
Due within one year	219,949	-
Due in more than one year	<u>12,344</u>	<u>-</u>
Total Liabilities	<u>1,958,498</u>	<u>-</u>
Deferred Inflows of Resources		
Deferred property taxes	<u>5,137,460</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>5,137,460</u>	<u>-</u>
Net Position		
Net investment in capital assets	11,492,373	486,912
Restricted for:		
General government	6,289,793	-
Public safety	17,809	-
Judiciary	1,381,089	-
Public works and transportation	1,670,318	-
Health and welfare	1,169,013	-
Unrestricted	<u>7,165,008</u>	<u>1,374,593</u>
Total Net Position	<u>\$ 29,185,403</u>	<u>\$ 1,861,505</u>

Hancock County, Illinois
Statement of Activities
Year Ended November 30, 2023

Activities	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Unit
Primary Government						
Governmental Activities						
General government	\$ 2,477,100	\$ 315,366	\$ 52,780	\$ -	\$ (2,108,954)	
Public safety	2,517,848	629,643	89,722	-	(1,798,483)	
Judiciary	1,662,164	704,896	530,049	-	(427,219)	
Public works and transportation	3,065,603	503,691	1,342,862	-	(1,219,050)	
Health and welfare	2,748,337	1,250,550	530,829	-	(966,958)	
Education	56,517	-	-	-	(56,517)	
Interest expense	2,786	-	-	-	(2,786)	
Total Primary Government	<u>12,530,355</u>	<u>3,404,146</u>	<u>2,546,242</u>	<u>-</u>	<u>(6,579,967)</u>	
Component Unit						
Emergency Telephone System Board	\$ 413,082	\$ -	\$ 467,227	\$ -		\$ 54,145
General Revenues and Transfers						
					4,685,744	-
					2,241,739	-
					498,486	29,730
					834,440	-
					<u>8,260,409</u>	<u>29,730</u>
					1,680,442	83,875
					<u>27,504,961</u>	<u>1,777,630</u>
					\$ <u>29,185,403</u>	\$ <u>1,861,505</u>

Hancock County, Illinois

Balance Sheet

Governmental Funds

November 30, 2023

	General	Liability Insurance	Health Department	IMRF	Ambulance	Other Governmental	Total
Assets							
Cash	\$ 3,550,657	\$ 38,964	\$ 126,324	\$ 49,156	\$ 85,043	\$ 1,188,009	\$ 5,038,153
Investments	1,804,027	685,000	805,216	870,000	140,000	4,814,097	9,118,340
Accounts receivable	328,979	-	111,745	-	200,709	135,853	777,286
Due from fiduciary funds	32,105	-	-	-	-	109,094	141,199
Property taxes receivable	1,004,600	673,830	331,000	500,000	530,000	2,063,030	5,102,460
Prepaid insurance	-	-	-	-	-	11,680	11,680
Prepaid expenses	12,764	-	2,728	-	-	-	15,492
Inventories, at cost	-	-	30,958	-	-	51,355	82,313
Due from other funds	21,777	54,357	-	-	-	12,771	88,905
Total Assets	<u>6,754,909</u>	<u>1,452,151</u>	<u>1,407,971</u>	<u>1,419,156</u>	<u>955,752</u>	<u>8,385,889</u>	<u>20,375,828</u>
Liabilities and Fund Balances							
Liabilities							
Accounts payable	130,440	-	25,433	-	1,788	388,264	545,925
Accrued expenses	14,499	-	16,050	-	11,226	-	41,775
Unearned income	1,004,600	673,830	331,000	500,000	530,000	2,063,030	5,102,460
Due to other funds	12,771	18,853	-	-	-	57,281	88,905
Total Liabilities	<u>1,162,310</u>	<u>692,683</u>	<u>372,483</u>	<u>500,000</u>	<u>543,014</u>	<u>2,508,575</u>	<u>5,779,065</u>
Fund Balances							
Nonspendable	-	-	30,958	-	-	51,355	82,313
Restricted	3,118,417	759,468	1,004,530	919,156	-	4,840,186	10,641,757
Assigned	-	-	-	-	412,738	985,773	1,398,511
Unassigned	2,474,182	-	-	-	-	-	2,474,182
Total Fund Balances	<u>5,592,599</u>	<u>759,468</u>	<u>1,035,488</u>	<u>919,156</u>	<u>412,738</u>	<u>5,877,314</u>	<u>14,596,763</u>
Total Liabilities and Fund Balances	\$ <u>6,754,909</u>	\$ <u>1,452,151</u>	\$ <u>1,407,971</u>	\$ <u>1,419,156</u>	\$ <u>955,752</u>	\$ <u>8,385,889</u>	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds							10,439,151
Deferred outflows (inflows) of resources due to pension expense							2,872,215
Long-term liabilities related to governmental activities							(1,284,553)
The assets and liabilities of internal service funds are included in governmental activities							2,561,827
Net Position of Governmental Activities							\$ <u>29,185,403</u>

Hancock County, Illinois
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended November 30, 2023

	General	Liability Insurance	Health Department	IMRF	Ambulance	Other Governmental	Total
Revenues							
Property taxes	\$ 1,140,322	\$ 674,208	\$ 331,240	\$ 500,302	\$ 265,493	\$ 1,739,153	\$ 4,650,718
Intergovernmental - State of Illinois	2,412,806	-	113,931	-	-	817,917	3,344,654
Federal revenue	218,761	-	298,132	-	-	524,887	1,041,780
Grants and contributions	-	-	1,785	-	116,981	282,781	401,547
Charges for services	142,290	-	438,107	-	812,443	838,450	2,231,290
Fees	457,260	-	-	-	-	488,968	946,228
Fines	207,581	-	-	-	-	19,047	226,628
Interest	190,105	21,398	21,165	24,878	4,352	199,862	461,760
Other	371,243	502	37,519	-	367,704	166,192	943,160
Total Revenues	<u>5,140,368</u>	<u>696,108</u>	<u>1,241,879</u>	<u>525,180</u>	<u>1,566,973</u>	<u>5,077,257</u>	<u>14,247,765</u>
Expenditures							
Current							
General government	1,822,798	221,890	-	27,988	-	803,787	2,876,463
Public safety	1,676,679	-	-	109,702	-	573,168	2,359,549
Judiciary	1,013,094	333,408	-	73,983	-	175,238	1,595,723
Public works and transportation	-	-	-	19,106	-	2,452,087	2,471,193
Health and welfare	26,899	-	1,264,677	50,138	1,093,750	148,833	2,584,297
Education	56,517	-	-	-	-	-	56,517
Debt Service:							
Principal	-	-	-	-	200,000	-	200,000
Interest	-	-	-	-	2,786	-	2,786
Capital outlay	240,962	-	75,273	-	129,543	865,379	1,311,157
Total Expenditures	<u>4,836,949</u>	<u>555,298</u>	<u>1,339,950</u>	<u>280,917</u>	<u>1,426,079</u>	<u>5,018,492</u>	<u>13,457,685</u>
Excess of Revenues Over (Under) Expenditures	<u>303,419</u>	<u>140,810</u>	<u>(98,071)</u>	<u>244,263</u>	<u>140,894</u>	<u>58,765</u>	<u>790,080</u>
Other Financing Sources (Uses)							
Proceeds from borrowing	-	-	-	-	200,000	-	200,000
Transfers from (to) other funds	(115,727)	(57,484)	-	-	-	227,568	54,357
Total Other Financing Sources (Uses)	<u>(115,727)</u>	<u>(57,484)</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>227,568</u>	<u>254,357</u>
Net Change in Fund Balances	187,692	83,326	(98,071)	244,263	340,894	286,333	1,044,437
Fund Balances, Beginning	<u>5,404,907</u>	<u>676,142</u>	<u>1,133,559</u>	<u>674,893</u>	<u>71,844</u>	<u>5,590,981</u>	<u>13,552,326</u>
Fund Balances, Ending	<u>\$ 5,592,599</u>	<u>\$ 759,468</u>	<u>\$ 1,035,488</u>	<u>\$ 919,156</u>	<u>\$ 412,738</u>	<u>\$ 5,877,314</u>	<u>\$ 14,596,763</u>

Hancock County, Illinois
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances
Governmental Funds to the Statement of Activities
Year Ended November 30, 2023

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

Net change in fund balances - total Governmental Funds	\$ 1,044,437
Proceeds from the issuance of debt principal are recorded as other financing sources in the Governmental Funds, but increases long-term liabilities in the Statement of Net Assets	(200,000)
Repayment of debt principal is an expenditure in the Governmental Funds, but the repayment reduces long-term debt liabilities in the Statement of Net Position	200,000
Capital outlay is an expenditure in the Governmental Funds, but are capitalized and depreciated in the statement of activities	1,311,157
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:	
Depreciation	(897,451)
Gain/loss on disposal of capital assets	(16,514)
Compensated absences	(60,151)
Pension obligations	105,873
Internal Service Funds are used to charge the cost of certain activities, such as health and unemployment insurance and rent, to individual funds. The net revenue (expense) of the Internal Service Funds is reported with governmental activities	<u>193,091</u>
Change in Net Positions of Governmental Activities	\$ <u>1,680,442</u>

Hancock County, Illinois
Statement of Net Position
Proprietary Funds
November 30, 2023

		<u>Governmental Activities</u>	<u>Internal Service Funds</u>
Assets			
Current Assets			
Cash	\$	427,904	
Investments		1,101,701	
Prepaid insurance		<u>29,000</u>	
Total Current Assets			<u>1,558,605</u>
Capital Assets			
Building and equipment (net of accumulated depreciation)			<u>1,089,467</u>
Total Capital Assets			<u>1,089,467</u>
Total Assets			<u>2,648,072</u>
Deferred Outflows of Resources			
Property taxes receivable			<u>35,000</u>
Liabilities			
Accounts/Claims payable		50,000	
Long-term liabilities:			
Due within one year		23,901	
Due in more than one year		<u>12,344</u>	
Total Liabilities			<u>86,245</u>
Deferred Inflows of Resources			
Deferred income			<u>35,000</u>
Net Position			
Invested in capital assets		1,053,222	
Unrestricted		<u>1,508,605</u>	
Total Net Position	\$		<u><u>2,561,827</u></u>

Hancock County, Illinois
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
Year Ended November 30, 2023

		Governmental Activities
		<u>Internal Service Funds</u>
Operating Revenues		
Charges for services	\$	807,266
Rent		500,302
Other		<u>960</u>
Total Operating Revenues		<u>1,308,528</u>
Operating Expenses		
Claims and expenses		783,595
Utilities		82,022
Janitor		37,924
Maintenance superintendent		20,399
Treasurer's fees		6,450
Insurance		4,000
Repairs and maintenance		94,501
Miscellaneous		780
Interest expense		759
Depreciation		<u>102,402</u>
Total Operating Expenses		<u>1,132,832</u>
Operating Income (Loss)		<u>175,696</u>
Nonoperating Revenue		
Taxes - Property		35,026
Interest income		36,726
Transfer (to) from other funds		<u>(54,357)</u>
Total Nonoperating Revenue		<u>17,395</u>
Net Income (Loss)		193,091
Net Position, December 1, 2022		<u>2,368,736</u>
Net Position, November 30, 2023	\$	<u><u>2,561,827</u></u>

Hancock County, Illinois
Statement of Cash Flows
Proprietary Funds
Year Ended November 30, 2023

		<u>Governmental Activities</u>
		<u>Internal Service Funds</u>
Cash Flows from Operating Activities		
Receipts from other funds	\$ 1,307,568	
Other receipts	960	
Payments to employees	(64,773)	
Claims paid	(768,223)	
Payments for goods and services	<u>(182,062)</u>	
Net Cash Provided by (Applied to) Operating Activities		<u>293,470</u>
Cash Flows from Investing Activities		
Interest income	36,726	
Purchases and redemptions of investments	<u>(660,701)</u>	
Net Cash Provided by (Applied to) Investing Activities		<u>(623,975)</u>
Cash Flows from Capital and Related Financing Activities		
Taxes - Property	35,026	
Transfer (to) from other funds	(54,357)	
Lease payments	(11,741)	
Purchase of capital assets	<u>(158,630)</u>	
Net Cash Provided by (Applied to) Capital and Related Financing Activities		<u>(189,702)</u>
Net Increase (Decrease) in Cash		(520,207)
Cash Balance, December 1, 2022		<u>948,111</u>
Cash Balance, November 30, 2023	\$	<u><u>427,904</u></u>
Reconciliation of Income (Loss) to Net Cash Provided by (Applied to) Operating Activities		
Operating Income (Loss)	\$ 175,696	
Adjustments to reconcile net operating income (loss) to net cash provided by (applied to) operating activities:		
Non-cash: Depreciation		102,402
Changes in assets and liabilities:		
Prepaid expenses		(4,628)
Accounts payable and accrued expenses		<u>20,000</u>
Net Cash Provided by (Applied to) Operating Activities	\$	<u><u>293,470</u></u>

Hancock County, Illinois
Statement of Net Position
Fiduciary Funds
November 30, 2023

	Private Purpose Trust Funds	Custodial Funds
Assets		
Cash	\$ 189,687	\$ 370,430
Investments	2,393,000	16,000
Accounts receivable	283,938	1,665
Total Assets	2,866,625	388,095
Liabilities		
Accounts payable	274,653	-
Due to other funds	109,094	32,105
Total Liabilities	383,747	32,105
Net Position		
Restricted for individuals, organizations, and other governments	\$ 2,482,878	\$ 355,990

Hancock County, Illinois
Statement of Changes in Net Position
Fiduciary Funds
Year Ended November 30, 2023

	Private Purpose Trust Funds	Custodial Funds
	<u> </u>	<u> </u>
Additions		
Intergovernmental revenue	\$ 2,857,086	\$ -
Fees, fines, and charges for services	-	706,798
Property taxes collected	-	36,215,604
Interest	144,512	89,148
Other	15,723	-
	<u> </u>	<u> </u>
Total Additions	<u>3,017,321</u>	<u>37,011,550</u>
Deductions		
Transportation expenditures	3,736,227	-
Property taxes disbursed	-	36,028,866
Disbursements to others	-	1,020,901
	<u> </u>	<u> </u>
Total Deductions	<u>3,736,227</u>	<u>37,049,767</u>
Change in Net Position	<u>(718,906)</u>	<u>(38,217)</u>
Net Position, December 1, 2022	<u>3,201,784</u>	<u>394,207</u>
Net Position, November 30, 2023	<u>\$ 2,482,878</u>	<u>\$ 355,990</u>

Hancock County, Illinois
Notes to Basic Financial Statements

1. Summary of Accounting Policies

Hancock County is a governmental entity located in West Central Illinois. Revenues are substantially generated as a result of taxes assessed and allocated to Hancock County (examples would be property taxes, sales taxes, income taxes, and motor fuel taxes) and charges for services performed for constituents of the County and others. Hancock County revenues are therefore primarily dependent on the economy within its territorial boundaries. Industry within the County is primarily agriculture, manufacturing, and retail.

The financial statements of Hancock County, Illinois are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting and reporting policies used by the County are discussed below.

Reporting Entity

The County's financial reporting entity is composed of the following:

Primary Government	Hancock County
Blended Component Unit	Hancock Public Building Commission
Discretely Presented Component Unit	Emergency Telephone System Board

Blended Component Unit

A blended component unit is a separate legal entity that the County is financially responsible for and its governing body is the same or substantially the same as the County Board or the component unit provides services entirely to the County. The component unit's funds are blended into those of the County by appropriate fund type to constitute the primary government presentation.

The County's blended component unit consists of the Hancock Public Building Commission which was created in 1985 to finance the construction of the County Jail and to maintain the County Courthouse. The fund is presented as an Internal Service Fund.

Discretely Presented Component Unit

A discretely presented component unit is a separate legal entity that the County is financially accountable for but does not have the same or substantially the same governing body as the County Board nor does it provide services entirely to the County.

The County's discretely presented component unit consists of the Emergency Telephone System Board (ETSB). ETSB was created to establish and maintain the County's Emergency 911 telephone system. The County appoints the Board, and the County Treasurer is custodian for the Board's funds. The ETSB is considered major based upon the nature and significance of its relationship to the primary government.

1. Summary of Accounting Policies (Continued)

Basis of Presentation

The basic financial statements include both government-wide and fund financial statements.

Government-wide Financial Statements

Government-wide statements focus on the County as a whole, and primary activities are categorized as either governmental or business-type. Even though the government-wide statements focus on the County as a whole, fiduciary funds are not included in the government-wide statements. Governmental activities are generally financed through taxes, intergovernmental revenues, and other non-exchange revenues. In the government-wide Statement of Net Position the governmental activities are reported on a full accrual, economic resource basis.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods and services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component unit. Separate statements for each fund category (governmental, proprietary, and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major funds are determined based on criteria established by GASB No. 34.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

The County has the following major governmental funds:

General Fund

This 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 general fund includes the general operating funds of the County. These include the General Fund, County Clerk Fee Fund, Sheriff Fee Fund, Circuit Clerk Fee Fund and the ARPA Fund.

Liability Insurance

This fund accounts for expenditures for the County's liability insurance. Funding is provided by a specific annual property tax levy.

Health Department

This fund accounts for the operating activities of the Hancock County Health Department.

IMRF Fund

This fund accounts for the activities resulting from the County's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy which is used to pay the County's contributions to the fund on behalf of the County employees.

Ambulance Fund

This fund accounts for the operating activities of the Hancock County Emergency Medical Services.

1. **Summary of Accounting Policies** (Continued)

Basis of Presentation (Continued)

The County has the following proprietary funds:

Internal Service Funds

The Internal Service Funds consist of the Hancock Public Building Commission (the Commission), the Unemployment Compensation Fund, and the Premium and Medical Fund. The purpose of the Commission is to provide maintenance for the Courthouse and Jail. The Unemployment Compensation Fund and the Premium and Medical Fund account for the payment of health and unemployment insurance coverage and claims of County employees.

The County has the following fiduciary funds:

Private Purpose Trust Funds

These funds report principal and income which benefits individuals, private organizations or other governments.

Custodial Funds

These funds account for monies held on behalf of other governments, including property taxes and other taxes collected.

Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual

The government-wide financial statements are reported using the economic resources measurement focus and the full accrual basis of accounting, as are the proprietary, internal service and custodial funds are accounted for using the accrual basis of accounting. 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 for budgetary purposes. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Modified Accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recognized under the modified basis of accounting when the liability is incurred. The exception to this general rule is that debt service expenditures and expenditures related to compensated absences are recognized when due.

Use of Estimates

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

1. Summary of Accounting Policies (Continued)

Cash and Cash Equivalents

The County has defined cash and cash equivalents to include cash on hand and demand deposits. For the purpose of the statements of cash flows, all highly liquid assets other than repurchase agreements with a maturity of three months or less are considered to be cash equivalents. At November 30, 2023, no investments qualified as cash equivalents.

Investments

Investments, which consist primarily of certificates of deposit and repurchase agreements, are stated at cost, which approximates fair value.

Accounts Receivable

Except for the Health Department and Ambulance Fund, accounts receivable in the governmental funds and the internal service funds are reported at gross with no allowance for uncollectibles since the amount of any uncollectible accounts is considered immaterial by management. Accounts receivable of the Health Department and Ambulance Fund are from individuals, insurance companies and governmental units. The Health Department and Ambulance Fund considers accounts receivable to be partially uncollectible and has established an allowance for bad debts to account for amounts considered to be uncollectible. Finance charges occur on individual accounts when 60 days or more are in arrears. When amounts are determined to be uncollectible, they are charged to the allowance. The allowance is evaluated on an annual basis and adjusted based on prior history of collections and a set percentage as stated by policy. The annual adjustment to the allowance is reflected in the bad debt expense or as a bad debt recovery in miscellaneous income. Bad debt recoveries are recorded when received.

Inventories

Inventories consist of expendable supplies and are stated at lower of cost or market with cost determined on a first-in, first-out (FIFO) basis. The cost of inventory is recorded as an expenditure at the time individual inventory items are purchased.

Interfund Activity

Interfund receivables/payables are reported on the fund financial statements in full and are not netted against each other. However, on the government-wide financial statements the interfund receivables/payables are netted against each other and any residual balance is reported on its respective due to other funds or due from other funds line. Interfund revenue and expenses are eliminated in the government-wide statement of activities.

Capital Assets

GASB No. 34 requires all capital assets to be recorded and depreciated over useful lives. Capital assets are carried at historical cost or estimated historical cost if historical cost is not available. A capitalization threshold of \$5,000 is used for all capital assets. The County calculates depreciation on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Buildings	20-50 years
Equipment	3-10 years
Improvements	15-40 years
Infrastructure	50 years

Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net positions. In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources and debt repayments as debt service expenditures.

1. Summary of Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. In addition to liabilities, the statement of financial position can also report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents the acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The County has only two items that meet the criterion for this category: property taxes receivable and future pension expenses.

Property Taxes

The Supervisor of Assessments prepares the property tax assessment rolls with the property tax liens as of January 1 of each year. Levies are set by individual governmental entities prior to the lien dates set by statute. The collection date for property tax receipts is thirty days after the property tax bills are mailed to taxpayers. The first installment is generally due around June 1 of each year, with the second equal installment due September 1. Property taxes collected are distributed to each taxing district thirty days after receipt. Any unpaid property tax levies are sold at a tax sale the last week of October and final distribution is made in November of each year.

Property taxes levied in 2022 are reflected as revenues in fiscal year 2023. Amounts not collected by the Collector by November 30, 2023 are either under tax objection or forfeiture. Distributions of these tax objection and forfeiture amounts are recognized as revenue in the year of distribution since collection is uncertain.

Property taxes levied in 2023 have been recognized as deferred outflows of resources and deferred inflows of resources as these taxes will be collected and associated for budget purposes to be used in 2024.

Net Position and Fund Equity

In the government-wide financial statements, net position is reported in three categories: invested in capital assets, net of related debt, restricted net position, and unrestricted net position. Net position invested in capital assets, net of related debt represents capital assets less accumulated depreciation less outstanding principal of related debt. Restricted net position represents net position restricted by parties outside of the County (such as grantors, laws, and regulations of other governments). All other net position is considered unrestricted.

In the fund financial statements, fund balance for governmental funds is reported according to GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement enhances the usefulness of the fund balance information by providing clearer fund balance classifications and clarifying the existing governmental fund type definitions. The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable Fund Balance

Fund balance amounts that are not in a spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance

Fund balance amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions, or by enabling legislation (such as tax levy).

Committed Fund Balance

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.

1. Summary of Accounting Policies (Continued)

Assigned Fund Balance

Fund balance amounts a government intends to use for a specific purpose. The intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Unassigned Fund Balance

Fund balance amounts that are available for any purpose.

The County's Board of Directors establishes (and modifies or rescinds) fund balance commitments and assignments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget.

The County considers restricted amounts to have been spent when expenditures are incurred for purposes for which the restricted fund balance is available. The County has not established a policy for its use of unrestricted fund balance amounts. It considers that committed would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Detail of the fund balance classifications for the governmental funds is as follows at November 30, 2023:

	Major						Total
	General Fund	Liability Insurance	Health Dept.	IMRF	Ambulance	Other Funds	
Nonspendable							
Inventory	\$ -	\$ -	\$ 30,958	\$ -	\$ -	\$ 51,355	\$ 82,313
Restricted for							
Retirement	-	-	-	919,156	-	-	919,156
Social Security/Medicare	-	-	-	-	-	302,123	302,123
Insurances	-	759,468	-	-	-	505,926	1,265,394
Health and welfare	-	-	1,004,530	-	-	-	1,004,530
Highways	-	-	-	-	-	1,741,876	1,741,876
Debt service	-	-	-	-	-	602	602
Court-related costs	-	-	-	-	-	1,400,855	1,400,855
Veteran services	-	-	-	-	-	171,096	171,096
Information Technology	-	-	-	-	-	404,848	404,848
Other capital projects	-	-	-	-	-	2,982	2,982
Other purposes	3,118,417	-	-	-	-	309,878	3,428,295
Assigned to							
Ambulance services	-	-	-	-	412,738	-	412,738
Law enforcement	-	-	-	-	-	347,289	347,289
Highways	-	-	-	-	-	341,446	341,446
Court-related costs	-	-	-	-	-	110,942	110,942
Other purposes	-	-	-	-	-	186,096	186,096
Unassigned	<u>2,474,182</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,474,182</u>
Total Fund Balances	<u>\$ 5,592,599</u>	<u>\$ 759,468</u>	<u>\$ 1,035,488</u>	<u>\$ 919,156</u>	<u>\$ 412,738</u>	<u>\$ 5,877,314</u>	<u>\$ 14,596,763</u>

Budget and Appropriations

The County adopts an annual budget and appropriation ordinance in accordance with Chapter 55 of the Illinois Compiled Statutes. The budget covers the fiscal year ending November 30 and is available for public inspection at least fifteen days prior to final adoption. All appropriations cease with the close of the fiscal year. The budget document is prepared on a modified accrual basis for all budgetary funds.

1. Summary of Accounting Policies (Continued)

Once the County budget has been adopted, no further appropriations shall be made during the year except in the event of an immediate emergency at which time the County Board, by a two-thirds vote, may make appropriations in excess of those authorized in the budget. The ultimate level of control is the funds, but is carried down to department and line item. Budgets are not prepared funds when it is not deemed appropriate by the Board.

2. Deposits and Investments

The investment and deposit of County monies is governed by the provisions of the Illinois Compiled Statutes. In accordance with these provisions, all County monies may be invested in one or more of the following:

- a. Interest-bearing savings accounts, interest-bearing certificates of deposit, or interest-bearing time deposits constituting direct obligations of any bank as shall have been selected and designated under the terms of the Statutes and as shall have compiled with the requirements thereof;
- b. Shares or other forms of securities legally issuable by savings and loan associations incorporated under the laws of this state or any other state or under the laws of the United States, provided such shares or securities are insured by the Federal Depository Insurance Corporation;
- c. Bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- d. Short-term discount obligations of the Federal National Mortgage Association.

During the year ended November 30, 2023, the County complied with the provisions of these statutes pertaining to the types of investments held and institutions in which deposits were made.

Interest Rate Risk

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk

For deposits and investments, custodial credit risk is the risk that, in the event of the failure of the bank or counterparty, the County will not be able to recover the value of its deposits, investments, or collateral securities that are in the possession of an outside party. The County's investment policy requires deposits in excess of the federally insured amount to be collateralized to the extent of 110% and evidenced by an approved written agreement.

At November 30, 2023, the carrying amount of the County's (including Fiduciary Funds) deposits, which consisted of cash in checking accounts, savings accounts, repurchase agreements, and certificates of deposit, was \$18,654,360. The bank balance of these accounts at November 30, 2023 was \$18,705,192. Federal depository insurance collateralized \$250,000 of the deposits and collateral held by the County's agent in the County's name collateralized the remaining balance of the deposits. The County also had cash on hand of \$855 at November 30, 2023.

The deposits of the Hancock Public Building Commission (included in primary County above) consist of cash and certificates of deposit. The carrying value of the deposits at November 30, 2023 was \$903,609 and the bank balance was \$903,609. Federal depository insurance collateralized \$250,000 of the deposits at each institution and collateral held by the County's agent in the County's name collateralized the remaining balance of the deposits.

At November 30, 2023, the carrying amount of the Emergency Telephone System Board's (component unit) deposits, which consisted of cash in checking accounts, repurchase agreements, and certificates of deposit, was \$1,228,477. The bank balance of these accounts at November 30, 2023 was \$1,228,477. Federal depository insurance collateralized \$250,000 of the deposits at each institution and collateral held by the County's agent in the County's name collateralized the remaining balance of the deposits.

2. Deposits and Investments (Continued)

Reconciliation to Government-wide Statement of Net Position:

	Primary Government	Fiduciary Funds	Total
Cash	\$ 5,466,057	\$ 560,117	\$ 6,026,174
Certificates of deposits	1,716,041	-	1,716,041
Repurchase agreements	<u>8,504,000</u>	<u>2,409,000</u>	<u>10,913,000</u>
Subtotal	15,686,098	2,969,117	18,655,215
Less cash on hand	<u>(780)</u>	<u>(75)</u>	<u>(855)</u>
Total	<u>\$ 15,685,318</u>	<u>\$ 2,969,042</u>	<u>\$ 18,654,360</u>

3. Receivables

Accounts receivable as of year-end for the County's individual major funds and nonmajor funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	Major						Other Funds	Total
	General Fund	Liability Insurance	Health Dept.	IMRF	Ambulance	Total		
Income taxes	\$ 65,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,247
Sales taxes	159,765	-	-	-	-	-	-	159,765
Use tax	40,927	-	-	-	-	-	-	40,927
Motor fuel taxes	-	-	-	-	-	50,539	-	50,539
Salary reimbursements	47,374	-	-	-	-	-	-	47,374
Accounts	-	-	61,937	-	200,709	43,802	-	306,448
Grants	10,569	-	49,808	-	-	41,512	-	101,889
Other	<u>5,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,097</u>
Total	<u>\$ 328,979</u>	<u>\$ -</u>	<u>\$ 111,745</u>	<u>\$ -</u>	<u>\$ 200,709</u>	<u>\$ 135,853</u>	<u>\$ -</u>	<u>\$ 777,286</u>

An allowance has been established for the Health Department's accounts receivable for Home Health, Wellness and Dental services. The gross receivables at November 30, 2023 were \$87,771 with an allowance of \$25,834.

An allowance has been established for the Ambulance's accounts receivable. The gross receivables at November 30, 2023 were \$401,418 with an allowance of \$200,709.

4. Transfers to/from Other Funds

Interfund transfers are made primarily for reimbursement of eligible expenditures and to supplement other funds resources. Transfers to/from other funds during the year ended November 30, 2023 were as follows:

Transfer Out	Transfer In	Amount
Liability Fund	General Fund	\$ 11,841
Public Building Commission	Liability Fund	54,357
General Fund	Capital Improvement Fund	150,000
General Fund	Court Security, Automation & Operations Funds	77,568

5. Balance Due to/from Other Funds

The interfund receivable and payable balances at November 30, 2023 are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Liability Fund	\$ 18,853
General Fund	Nonmajor Funds	2,924
Liability Fund	Nonmajor Funds	54,357
Nonmajor Funds	General Fund	<u>12,771</u>
Net Governmental Fund Receivable		\$ <u>88,905</u>

The primary purpose for the above interfund balance is short-term loans and amounts due other funds for expenditures made on their behalf.

6. Capital Assets

Capital asset activity for the County's governmental activities for the year ended November 30, 2023 was as follows:

	Balance November 30,			Balance November 30,
	<u>2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>2023</u>
Capital Assets, Non-Depreciable				
Land	\$ 61,128	\$ -	\$ -	\$ 61,128
Construction in progress	<u>317,572</u>	<u>268,627</u>	<u>-</u>	<u>586,199</u>
Total Capital Assets, Non-Depreciable	<u>378,700</u>	<u>268,627</u>	<u>-</u>	<u>647,327</u>
Capital Assets, Depreciable				
Buildings	7,115,348	280,028	(30,340)	7,365,036
Equipment	5,352,306	969,118	(832,617)	5,488,807
Infrastructure	<u>17,555,299</u>	<u>-</u>	<u>-</u>	<u>17,555,299</u>
Total Capital Assets, Depreciable	<u>30,022,953</u>	<u>1,249,146</u>	<u>(862,957)</u>	<u>30,409,142</u>
Less Accumulated Depreciation for				
Buildings	(3,983,683)	(238,330)	13,826	(4,208,187)
Equipment	(3,945,630)	(376,241)	832,617	(3,489,254)
Infrastructure	<u>(11,445,128)</u>	<u>(385,282)</u>	<u>-</u>	<u>(11,830,410)</u>
Total Accumulated Depreciation	<u>(19,374,441)</u>	<u>(999,853)</u>	<u>846,443</u>	<u>(19,527,851)</u>
Total Capital Assets, Depreciable	<u>10,648,512</u>	<u>249,293</u>	<u>(16,514)</u>	<u>10,881,291</u>
Total Capital Assets, Net	\$ <u>11,027,212</u>	\$ <u>517,920</u>	\$ <u>(16,514)</u>	\$ <u>11,528,618</u>

6. Capital Assets (Continued)

Depreciation expense was charged to functions/programs as follows:

Governmental Activities	
General government	\$ 80,757
Public safety	164,876
Judiciary	66,515
Transportation	540,274
Health and welfare	<u>147,431</u>
Total Depreciation Expense	\$ <u>999,853</u>

Activity for the Emergency Telephone System Board (discretely presented component unit) for the year ended November 30, 2023 was as follows:

	Balance November 30, 2022	Additions	Deletions	Balance November 30, 2023
Capital Assets, Non-Depreciable				
Construction in progress	\$ <u>42,356</u>	\$ <u>5,675</u>	\$ <u>(43,030)</u>	\$ <u>5,001</u>
Capital Assets, Depreciable				
Furniture and equipment	765,108	48,360	-	813,468
Less accumulated depreciation	<u>(269,720)</u>	<u>(61,837)</u>	<u>-</u>	<u>(331,557)</u>
Total Capital Assets, Depreciable	<u>495,388</u>	<u>(13,477)</u>	<u>-</u>	<u>481,911</u>
Total Capital Assets, Net	\$ <u>537,744</u>	\$ <u>(7,802)</u>	\$ <u>(43,030)</u>	\$ <u>486,912</u>

7. Operating Leases

The County has entered into a lease with the Hancock Public Building Commission (a blended component unit in the accompanying financial statements) for the lease of the County Courthouse and County Jail. The term of the lease is from December 1 to November 30 and renewable each year. The annual lease payment for 2023 was \$500,302. The lease payment is a direct obligation of the County which levies an annual tax to fund the payment. The Commission is responsible for the maintenance, insurance, and any improvements to the properties.

The Hancock Public Building Commission entered into a lease of real estate on May 25, 2023 to be used as office space and housing for the Hancock County EMS staff and a garage for housing the Hancock County ambulances. The lease is for 24 months ending on May 31, 2025. Rent is paid monthly in the amount of \$2,083.33. At November 30, 2023, the Hancock Public Building Commission had a leased asset of \$47,986 with accumulated amortization of \$13,996.

8. Related Party Transactions

The County uses a vendor for IT services that is a spouse of an administrator. The IT services provided during the year totaled \$31,153. There was \$0 due to the vendor at November 30, 2023.

9. Long-term Liabilities

The County utilized direct borrowings in the form of notes payables from banks and vendors for the purchase or construction of property and equipment. The County also utilized a lease as a form of financing the right to use underlying assets.

General long-term obligations of the County at November 30, 2023, are comprised of the following:

Description/Interest Rates	Maturity Dates	Original Balance	Outstanding Balance
Governmental Activities			
Lease Obligations			
Ambulance Building	May 31, 2025	\$ 47,986	\$ 36,245
Other Long-term Obligations			
Compensated absences	N/A	N/A	<u>196,048</u>
Total Long-term Obligations			\$ <u>232,293</u>

The changes in long-term obligations for the year ended November 30, 2023, are as follows:

	Balance November 30, 2022	Increases	Decreases	Balance November 30, 2023	Due within One Year
Governmental Activities					
Compensated absences	\$ 135,897	\$ 196,048	\$ (135,897)	\$ 196,048	\$ 196,048
Lease obligations	<u>-</u>	<u>47,986</u>	<u>(11,741)</u>	<u>36,245</u>	<u>23,901</u>
Total Long-Term Debt	\$ <u>135,897</u>	\$ <u>244,034</u>	\$ <u>(147,638)</u>	\$ <u>232,293</u>	\$ <u>219,949</u>

Compensated absences are liquidated out of the fund from which the employee was paid. This may include the General Fund or a special revenue fund. Interest expense on leases totaled \$759 for the year ended November 30, 2023.

The following displays the principal and interest requirements for lease obligations described above, using rates in effect as of November 30, 2023:

Fiscal Year	Lease Obligations	
	Principal	Interest
2024	\$ 23,901	\$ 1,099
2025	<u>12,344</u>	<u>156</u>
Total	\$ <u>36,245</u>	\$ <u>1,255</u>

10. Legal Debt Margin

The legal debt margin at November 30, 2023 is calculated as follows:

Equalized Assessed Valuation - 2022 Tax Extension	\$	<u>435,942,755</u>
Statutory Debt Limitation (2.875% Valuation)		12,533,354
Minus Applicable Debt		<u>-</u>
Legal Debt Margin	\$	<u>12,533,354</u>

11. Defined Benefit Pension Plan

Plan Description

The County's defined benefit pension plan provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The County's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multi-employer plan. 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 financial report that includes financial statements and required supplemental information (RSI). That report may be obtained on-line 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.

11. Defined Benefit Pension Plan (Continued)

Employees Covered by Benefit Terms

As of December 31, 2022, the following employees were covered by the benefit terms:

	<u>Regular Plan</u>	<u>SLEP Plan</u>
Retirees and Beneficiaries receiving benefits	135	16
Inactive Plan Members entitled to but not yet receiving benefits	118	3
Active Plan Members	<u>75</u>	<u>11</u>
Total	<u><u>328</u></u>	<u><u>30</u></u>

Contributions

As set by statute, the County's Regular and SLEP plan members are required to contribute 4.50% and 7.50%, respectively, 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 rates for calendar year 2022 were 6.36% and 17.59% of payroll, respectively, for Regular and SLEP plans. For the fiscal year ended 2023, the County contributed \$152,931 and \$98,687, respectively, for the Regular and SLEP plans. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2022. 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, 2022:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For disabled retirees, the Pub-2010, Amount-Weighted, below median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- For active members, the Pub-2010, Amount-Weighted, below median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

11. Defined Benefit Pension Plan (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:

	Portfolio Target Percentage	Long-Term Expected Rate of Return
Domestic equity	36 %	6.50 %
International equity	18	7.60
Fixed income	26	4.90
Real estate	10	6.20
Alternative investments	9	6.25-9.90
Cash equivalents	1	4.00
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 4.05%, and the resulting single discount rate is 7.25% for each plan.

11. Defined Benefit Pension Plan (Continued)

Changes in the Net Pension Liability

The combined changes in the net pension liability for the Regular and SLEP plan is:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at November 30, 2022	\$ 27,645,761	\$ 32,998,137	\$ (5,352,376)
Changes for the Year			
Service cost	448,448	-	448,448
Interest on the Total Pension Liability	1,959,424	-	1,959,424
Changes of benefit terms	-	-	-
Differences between expected and actual experience of the Total Pension Liability	530,520	-	530,520
Changes of assumptions	-	-	-
Contributions - employer	-	357,726	(357,726)
Contributions - employees	-	226,694	(226,694)
Net investment income	-	(4,394,518)	4,394,518
Benefit payments, including refunds of employee contributions	(1,686,888)	(1,686,888)	-
Other (net transfer)	-	307,609	(307,609)
Net Changes	<u>1,251,504</u>	<u>(5,189,377)</u>	<u>6,440,881</u>
Balances at November 30, 2023	\$ <u>28,897,265</u>	\$ <u>27,808,760</u>	\$ <u>1,088,505</u>
Plan fiduciary net positions as a percentage of the total pension liability	96.23%		
Covered valuation payroll	\$ 4,455,947		
Net pension liability as a percentage of covered valuation payroll	24.43%		

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

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Total Pension Liability	\$ 25,475,303	\$ 23,230,692	\$ 21,420,121
Plan Fiduciary Net Position	<u>23,037,636</u>	<u>23,037,636</u>	<u>23,037,636</u>
Net Pension Liability/(Asset)	\$ <u>2,437,667</u>	\$ <u>193,056</u>	\$ <u>(1,617,515)</u>

11. Defined Benefit Pension Plan (Continued)

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

	1% Lower (6.25%)	Current Discount (7.25%)	1% Higher (8.25%)
Total Pension Liability	\$ 6,414,810	\$ 5,666,573	\$ 5,054,628
Plan Fiduciary Net Position	<u>4,771,124</u>	<u>4,771,124</u>	<u>4,771,124</u>
Net Pension Liability/(Asset)	\$ <u>1,643,686</u>	\$ <u>895,449</u>	\$ <u>283,504</u>

For the year ended November 30, 2023, the County recognized pension benefit of \$105,873. At November 30, 2023, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 334,278	\$ -
Changes in assumptions	(19,941)	-
Net difference between projected and actual earnings on pension plan investments	<u>2,341,256</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>2,655,593</u>	<u>-</u>
Pension contributions made subsequent to measurement date	<u>216,622</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	\$ <u>2,872,215</u>	\$ <u>-</u>

11. Defined Benefit Pension Plan (Continued)

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:

Years Ending November 30	Net Deferred Outflows of Resources
2023	\$ 173,878
2024	526,456
2025	802,568
2026	<u>1,369,313</u>
Total	\$ <u>2,872,215</u>

12. 457 Deferred Compensation Plan

The County implemented a 457 Deferred Compensation Plan in July 1996. The plan is being administered by John Hancock Financial. An employee may contribute the lesser of (a) the applicable dollar amount as specified under Code Section 457(e)(15) or (b) 100% of the employee’s includible compensation. Participants’ accounts are immediately 100% vested. The deferred compensation expense to the County for the year ended November 30, 2023 was \$0. Total contributions by plan members for the year ended November 30, 2023 was \$7,850. The value of the plan on November 30, 2023 was \$214,206. The plan assets, which are used solely for paying benefits, remain the property of the County until paid.

13. Risk Management

The County is exposed to various risks related to torts; theft; damage and destruction of assets; errors and omissions; medical claims of its employees and their dependents; injuries to employees; and natural disasters. The County uses an internal service fund to account for and finance its uninsured risks of loss related to the medical claims of its employees and their eligible covered dependents. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Under this program, the internal service fund provides coverage up to a maximum of \$30,000 per individual per year. The County purchases commercial insurance for claims in excess of coverage provided by the fund.

Changes in the claims liability in fiscal year 2023 were:

Balance at Beginning of Year	Claims Incurred	Claims Paid	Balance at End of Year
\$ 30,000	\$ 462,643	\$ 442,643	\$ 50,000

For other risks of loss, the County carries commercial insurance, including workers compensation insurance. Settlements have not exceeded insurance coverage for each of the past three fiscal years. There have been no significant reductions in insurance coverage from the prior year.

14. Concentrations

For the year ending November 30, 2023, approximately 4% of the County’s property tax collections were received from one taxpayer.

15. Other Required Disclosures

Generally accepted accounting principles require disclosure, as part of the basic financial statements, of certain information concerning individual funds including:

At November 30, 2023, the County Bridge Fund had a deficit fund balance of \$24,117 due to timing of payments to and from the State of Illinois for bridge construction.

16. Subsequent Events

Subsequent events have been evaluated through July 15, 2024, which is the date the financial statements were available to be issued.

On April 24, 2024, the County signed a \$4,411,876 contract with W.L. Miller Company for a road widening and resurfacing project on County Highway 24 (Connable Road).

Hancock County, Illinois
Schedule of Changes in Net Pension Liability and Related Ratios - Defined Benefit Retirement Plans
November 30, 2023
Regular Plan - Unaudited

Calendar year ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability									
Service cost	\$ 368,684	\$ 362,075	\$ 356,921	\$ 366,603	\$ 364,946	\$ 360,121	\$ 373,250	\$ 374,692	\$ 357,019
Interest on the total pension liability	1,581,576	1,547,482	1,499,366	1,455,278	1,400,007	1,417,630	1,296,606	1,232,460	1,142,344
Difference between expected and actual experience	341,740	(92,853)	315,637	(19,670)	272,041	(325,372)	1,059,325	238,965	(81,116)
Assumption changes	-	-	(245,957)	-	503,559	(586,606)	-	-	575,162
Benefit payments and refunds	(1,383,620)	(1,315,871)	(1,213,879)	(1,164,624)	(1,106,085)	(1,100,212)	(1,117,727)	(862,506)	(738,880)
Net Change in Total Pension Liability	908,380	500,833	712,088	637,587	1,434,468	(234,439)	1,611,454	983,611	1,254,529
Total pension liability - beginning	<u>22,322,312</u>	<u>21,821,479</u>	<u>21,109,391</u>	<u>20,471,804</u>	<u>19,037,336</u>	<u>19,271,775</u>	<u>17,660,321</u>	<u>16,676,710</u>	<u>15,422,181</u>
Total Pension Liability - Ending (A)	<u>23,230,692</u>	<u>22,322,312</u>	<u>21,821,479</u>	<u>21,109,391</u>	<u>20,471,804</u>	<u>19,037,336</u>	<u>19,271,775</u>	<u>17,660,321</u>	<u>16,676,710</u>
Plan Fiduciary Net Position									
Employer contributions	250,836	320,665	284,498	244,386	356,774	292,135	286,264	309,600	328,548
Employee contributions	181,118	178,772	171,560	160,073	160,549	164,864	222,625	158,317	154,007
Pension plan net investment income	(3,550,816)	4,068,694	3,132,091	3,604,157	(1,164,041)	3,245,457	1,116,260	86,065	998,480
Benefit payments and refunds	(1,383,620)	(1,315,871)	(1,213,879)	(1,164,624)	(1,106,085)	(1,100,212)	(1,117,727)	(862,506)	(738,880)
Other (Net Transfer)	<u>283,939</u>	<u>(8,399)</u>	<u>(25,406)</u>	<u>1,880</u>	<u>664,298</u>	<u>(505,774)</u>	<u>300,659</u>	<u>(100,250)</u>	<u>171,464</u>
Net Change in Plan Fiduciary Net Position	(4,218,543)	3,243,861	2,348,864	2,845,872	(1,088,505)	2,096,470	808,081	(408,774)	913,619
Plan fiduciary net position - beginning	<u>27,256,179</u>	<u>24,012,318</u>	<u>21,663,454</u>	<u>18,817,582</u>	<u>19,906,087</u>	<u>17,809,617</u>	<u>17,001,536</u>	<u>17,410,310</u>	<u>16,496,691</u>
Plan Fiduciary Net Position - Ending (B)	<u>23,037,636</u>	<u>27,256,179</u>	<u>24,012,318</u>	<u>21,663,454</u>	<u>18,817,582</u>	<u>19,906,087</u>	<u>17,809,617</u>	<u>17,001,536</u>	<u>17,410,310</u>
Net Pension Liability - Ending (A) - (B)	\$ <u>193,056</u>	\$ <u>(4,933,867)</u>	\$ <u>(2,190,839)</u>	\$ <u>(554,063)</u>	\$ <u>1,654,222</u>	\$ <u>(868,751)</u>	\$ <u>1,462,158</u>	\$ <u>658,785</u>	\$ <u>(733,600)</u>
Plan fiduciary net position as a percentage of the total pension liability	99.17%	122.10%	110.04%	102.62%	91.92%	104.56%	92.41%	96.27%	104.40%
Covered valuation payroll	\$ 3,848,274	\$ 3,972,721	\$ 3,783,218	\$ 3,546,960	\$ 3,567,741	\$ 3,656,254	\$ 3,623,600	\$ 3,514,228	\$ 3,399,885
Net pension liability as a % of covered valuation payroll	5.02%	-124.19%	-57.91%	-15.62%	46.37%	-23.76%	40.35%	18.75%	-21.58%

Notes to Schedule: This schedule is presented to illustrate the requirement 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.

Hancock County, Illinois

Schedule of Changes in Net Pension Liability and Related Ratios - Defined Benefit Retirement Plans

November 30, 2023

SLEP Plan - Unaudited

Calendar year ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability									
Service cost	\$ 79,764	\$ 88,832	\$ 97,796	\$ 104,650	\$ 80,746	\$ 90,095	\$ 73,128	\$ 76,032	\$ 79,319
Interest on the total pension liability	377,848	372,393	354,410	348,840	326,803	313,145	322,710	316,614	300,298
Difference between expected and actual experience	188,780	(68,225)	162,592	(103,191)	133,292	59,039	(335,277)	(126,388)	(62,993)
Assumption changes	-	-	(55,191)	-	142,562	(49,958)	(20,683)	5,102	88,688
Benefit payments and refunds	(303,268)	(323,187)	(290,961)	(249,146)	(233,142)	(217,919)	(180,016)	(185,018)	(174,714)
Net Change in Total Pension Liability	343,124	69,813	268,646	101,153	450,261	194,402	(140,138)	86,342	230,598
Total pension liability - beginning	5,323,449	5,253,636	4,984,990	4,883,837	4,433,576	4,239,174	4,379,312	4,292,970	4,062,372
Total Pension Liability - Ending (A)	5,666,573	5,323,449	5,253,636	4,984,990	4,883,837	4,433,576	4,239,174	4,379,312	4,292,970
Plan Fiduciary Net Position									
Employer contributions	106,890	114,762	128,727	143,123	123,225	115,802	123,380	104,164	81,620
Employee contributions	45,576	85,161	42,381	41,752	37,580	47,771	33,588	28,720	32,215
Pension plan net investment income	(843,702)	900,958	661,523	756,755	(256,641)	534,579	231,418	16,444	191,783
Benefit payments and refunds	(303,268)	(323,187)	(290,961)	(249,146)	(233,142)	(217,919)	(180,016)	(185,018)	(174,714)
Other (Net Transfer)	23,670	(47,758)	35,114	16,121	446,382	(5,736)	(364,297)	11,405	9,625
Net Change in Plan Fiduciary Net Position	(970,834)	729,936	576,784	708,605	117,404	474,497	(155,927)	(24,285)	140,529
Plan fiduciary net position - beginning	5,741,958	5,012,022	4,435,238	3,726,633	3,609,229	3,134,732	3,290,659	3,314,944	3,174,415
Plan Fiduciary Net Position - Ending (B)	4,771,124	5,741,958	5,012,022	4,435,238	3,726,633	3,609,229	3,134,732	3,290,659	3,314,944
Net Pension Liability - Ending (A) - (B)	\$ 895,449	\$ (418,509)	\$ 241,614	\$ 549,752	\$ 1,157,204	\$ 824,347	\$ 1,104,442	\$ 1,088,653	\$ 978,026
Plan fiduciary net position as a % of the total pension liability	84.20%	107.86%	95.40%	88.97%	76.31%	81.41%	73.95%	75.14%	77.22%
Covered valuation payroll	\$ 607,673	\$ 517,845	\$ 565,082	\$ 556,687	\$ 501,062	\$ 449,193	\$ 447,838	\$ 381,312	\$ 398,346
Net pension liability as a percentage of covered valuation payroll	147.36%	-80.82%	42.76%	98.75%	230.95%	183.52%	246.62%	285.50%	245.52%

Notes to Schedule: This schedule is presented to illustrate the requirement 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.

Hancock County, Illinois

Schedule of Employer Contributions - Defined Benefit Retirement Plans

November 30, 2023

Unaudited

Regular Plan

<u>Fiscal Year Ending November 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a Percentage of Covered Valuation Payroll</u>
2014	\$ 326,389	\$ 328,548	\$ (2,159)	\$ 3,399,885	9.66%
2015	309,252	309,600	(348)	3,514,228	8.81%
2016	286,264	286,264	-	3,623,600	7.90%
2017	292,135	292,135	-	3,656,254	7.99%
2018	356,774	356,774	-	3,567,741	10.00%
2019	244,386	244,386	-	3,546,960	6.89%
2020	322,708	284,498	38,210	3,783,218	7.52%
2021	329,736	320,665	9,071	3,972,721	8.07%
2022	244,750	250,836	(6,086)	3,848,274	6.52%

SLEP Plan

<u>Fiscal Year Ending November 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a Percentage of Covered Valuation Payroll</u>
2014	\$ 90,385	\$ 81,620	\$ 8,765	398,346	20.49%
2015	103,908	104,164	(256)	381,312	27.32%
2016	123,379	123,379	-	447,838	27.55%
2017	115,802	115,802	-	449,193	25.78%
2018	116,447	123,225	(6,778)	501,062	23.24%
2019	143,124	143,123	1	556,687	25.71%
2020	128,726	128,727	(1)	565,082	22.78%
2021	105,692	114,762	(9,070)	517,845	22.16%
2022	106,890	106,890	-	607,673	17.59%

Notes to Schedule: This schedule is presented to illustrate the requirement 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.

Hancock County, Illinois
Schedule of Employer Contributions - Defined Benefit Retirement Plans
November 30, 2023
Unaudited

Notes to Schedule of Contributions

Summary of actuarial methods and assumptions used in the calculation of the 2022 Contribution Rate*

Valuation Date

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

Methods and Assumptions used to Determine 2022 Contribution Rates

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period Taxing bodies (Regular, SLEP and ECO groups): 21-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 16 years for most employers (five employers were financed over 17 years; one employer was financed over 18 years; two employers were financed over 19 years; one employer was financed over 20 years; three employers were financed over 25 years; four employers were financed over 26 years and one employer was financed over 27 years).
Asset Valuation Method	5-year smoothed market; 20% corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%, including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information

Notes There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020, actuarial valuation.

Hancock County, Illinois
Budgetary Comparison Schedule
General Fund
Year Ended November 30, 2023

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	
Resources (Inflows)				
Property taxes	\$ 1,139,629	\$ 1,139,629	\$ 1,140,322	\$ 693
Intergovernmental	2,623,832	2,638,478	2,620,653	(17,825)
Charges-ETSB 911	150,000	150,000	131,342	(18,658)
Fees	444,800	464,800	456,857	(7,943)
Fines	199,880	199,880	207,581	7,701
Interest	54,000	102,000	188,642	86,642
Other	248,584	248,584	345,549	96,965
Total Resources	4,860,725	4,943,371	5,090,946	147,575
Charges to Appropriations (Outflows)				
General Government				
Courthouse and jail	284,978	284,978	271,729	13,249
County Clerk	204,949	204,949	215,085	(10,136)
County Treasurer	166,592	166,592	162,893	3,699
County Board	41,100	41,100	39,634	1,466
Supervisor of Assessments	186,401	186,401	172,612	13,789
Elections	216,025	216,025	204,446	11,579
Miscellaneous	951,591	923,191	920,313	2,878
Contingencies	174,218	174,218	2,278	171,940
Total General Government	2,225,854	2,197,454	1,988,990	208,464
Public Safety				
County Sheriff	1,581,013	1,581,013	1,643,137	(62,124)
Coroner	43,185	43,185	37,997	5,188
Emergency Services	34,406	34,406	44,371	(9,965)
Animal Control	32,846	32,846	32,526	320
Total Public Safety	1,691,450	1,691,450	1,758,031	(66,581)
Judiciary				
Courts	145,714	145,714	155,786	(10,072)
Jury	8,000	6,500	5,232	1,268
Court Appointed Counsel	128,218	309,068	317,104	(8,036)
Law Library and Court Reporter	1,000	1,000	874	126
Administrative Judge	4,600	4,600	2,213	2,387
Office of the Chief Judge	2,522	2,522	5,036	(2,514)
State's Attorney	372,803	372,803	318,576	54,227
Circuit Clerk	226,230	226,230	219,621	6,609
Total Judiciary	889,087	1,068,437	1,024,442	43,995
Health and Welfare				
Hancock Economic Development	27,500	36,471	25,000	11,471
Miscellaneous	4,500	4,500	1,899	2,601
Total Health and Welfare	32,000	40,971	26,899	14,072
Education				
Office of Regional Superintendent	56,517	56,517	56,517	-
Total Charges to Appropriations	4,894,908	5,054,829	4,854,879	199,950
Excess (Deficiency) of Resources over Appropriations	(34,183)	(111,458)	236,067	347,525
Transfers (to) from other funds	111,841	(35,318)	(115,652)	(80,334)
Net Change to Budgetary Fund Balance	\$ 77,658	\$ (146,776)	\$ 120,415	\$ 267,191
Budgetary Actual to Modified Accrual Reconciliation				
Resources (Inflows)				
Increases (decreases) in revenue accruals:				
Receivables			32,044	
Charges to Appropriations (Outflows)				
Increases (decreases) in expense accruals:				
Prepaid expenses			12,764	
Accounts payable and other liabilities			20,837	
Salaries and benefits payable			1,632	
Budgetary Fund Balance, December 1, 2022			5,404,907	
Budgetary Fund Balance, November 30, 2023			\$ 5,592,599	

Hancock County, Illinois
Budgetary Comparison Schedule
Liability Insurance Fund
Year Ended November 30, 2023

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		
Resources (Inflows)				
Property taxes	\$ 673,830	\$ 673,830	\$ 674,208	\$ 378
Interest	2,550	2,550	21,398	18,848
Miscellaneous	54,357	54,357	502	(53,855)
Total Resources	730,737	730,737	696,108	(34,629)
Charges to Appropriations (Outflows)				
General Government:				
Bonds	100	100	235	(135)
Liability insurance	160,000	162,249	162,950	(701)
Health insurance fixed cost	277,000	277,000	247,602	29,398
Miscellaneous	10,000	10,000	57,265	(47,265)
Judiciary:				
Liability insurance	100,000	100,000	79,130	20,870
Total Charges to Appropriations	547,100	549,349	547,182	2,167
Excess (Deficiency) of Resources over Appropriations	183,637	181,388	148,926	(32,462)
Transfers (to) from other funds	(111,841)	(111,841)	(111,841)	-
Net Change to Budgetary Fund Balance	\$ 71,796	\$ 69,547	\$ 37,085	\$ (32,462)
Resources (Inflows)				
Increases (decreases) in revenue accruals:				
Receivables			54,357	
Charges to Appropriations (Outflows)				
Increases (decreases) in expense accruals:				
Prepaid expenses			(8,116)	
Budgetary Fund Balance, December 1, 2022			676,142	
Budgetary Fund Balance, November 30, 2023			\$ 759,468	

Hancock County, Illinois
Budgetary Comparison Schedule
Health Department
Year Ended November 30, 2023

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		
Resources (Inflows)				
Property taxes	\$ 331,750	\$ 331,750	\$ 331,240	\$ (510)
Intergovernmental	419,500	419,500	204,378	(215,122)
Federal revenue	-	-	144,261	144,261
Charges for services	476,668	476,668	535,281	58,613
Interest	-	-	15,949	15,949
Other	-	-	43,695	43,695
Total Resources	1,227,918	1,227,918	1,274,804	46,886
Charges to Appropriations (Outflows)				
Health and welfare:				
Administration	825,424	825,424	264,538	560,886
Dental	-	-	24,664	(24,664)
Grants	-	-	478,114	(478,114)
Home Health	212,450	212,450	314,534	(102,084)
Wellness	133,675	133,675	207,341	(73,666)
Capital outlay	-	-	75,273	(75,273)
Total Charges to Appropriations	1,171,549	1,171,549	1,364,464	(192,915)
Excess (Deficiency) of Resources over Appropriations	56,369	56,369	(89,660)	(146,029)
Transfers (to) from other funds	-	-	-	-
Net Change to Budgetary Fund Balance	\$ 56,369	\$ 56,369	\$ (89,660)	\$ (146,029)
Budgetary Actual to Modified Accrual Reconciliation				
Resources (Inflows)				
Increases (decreases) in revenue accruals:				
Receivables			(80,912)	
Deferred revenues			61,522	
Charges to Appropriations (Outflows)				
Increases (decreases) in expense accruals:				
Accounts payable and other liabilities			27,552	
Salaries and benefits payable			(2,626)	
Inventories			(13,947)	
Budgetary Fund Balance, December 1, 2022			1,133,559	
Budgetary Fund Balance, November 30, 2023			\$ 1,035,488	

Hancock County, Illinois
Budgetary Comparison Schedule
IMRF Fund
Year Ended November 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	
Resources (Inflows)				
Property taxes	\$ 500,000	\$ 500,000	\$ 500,302	\$ 302
Interest	<u>3,000</u>	<u>3,000</u>	<u>24,878</u>	<u>21,878</u>
Total Resources	<u>503,000</u>	<u>503,000</u>	<u>525,180</u>	<u>22,180</u>
Charges to Appropriations (Outflows)				
General government:				
County Contribution - IMRF	<u>434,091</u>	<u>434,091</u>	<u>280,917</u>	<u>153,174</u>
Total Charges to Appropriations	<u>434,091</u>	<u>434,091</u>	<u>280,917</u>	<u>153,174</u>
Excess (Deficiency) of Resources over Appropriations	<u>68,909</u>	<u>68,909</u>	<u>244,263</u>	<u>175,354</u>
Transfers (to) from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change to Budgetary Fund Balance	<u>\$ 68,909</u>	<u>\$ 68,909</u>	<u>\$ 244,263</u>	<u>\$ 175,354</u>
Budgetary Fund Balance, December 1, 2022			<u>674,893</u>	
Budgetary Fund Balance, November 30, 2023			<u>\$ 919,156</u>	

Hancock County, Illinois
Budgetary Comparison Schedule
Ambulance Fund
Year Ended November 30, 2023

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	
Resources (Inflows)				
Property taxes	\$ 265,000	\$ 265,000	\$ 265,493	\$ 493
Grants and contributions	100	100	4,481	4,381
Charges for services	561,000	561,000	742,628	181,628
Interest	200	200	4,352	4,152
Other	100	100	367,704	367,604
Total Resources	826,400	826,400	1,384,658	558,258
Charges to Appropriations (Outflows)				
Health and welfare:				
Salaries	888,000	888,000	850,636	37,364
Ambulance insurance	1,000	1,000	-	1,000
Supplies	42,000	42,000	57,744	(15,744)
Mileage and travel	800	800	97	703
Telephone	5,800	5,800	3,182	2,618
PBS commission	30,000	30,000	28,998	1,002
Uniforms	5,000	5,000	6,780	(1,780)
Ambulance expense	27,000	27,000	40,639	(13,639)
First responders	15,000	15,000	-	15,000
Building expense	12,000	12,000	11,369	631
Special events	-	-	133	(133)
Ambulance repairs	30,000	30,000	36,656	(6,656)
Rent	7,800	7,800	1,400	6,400
Ambulance equipment	50,000	50,000	37,877	12,123
Miscellaneous expense	500	500	4,596	(4,096)
Refunds	5,000	5,000	1,445	3,555
Utilities	19,000	19,000	22,291	(3,291)
Interest expense	-	-	2,786	(2,786)
Education	7,500	7,500	3,463	4,037
Total Charges to Appropriations	1,146,400	1,146,400	1,110,092	36,308
Excess (Deficiency) of Resources over Appropriations	(320,000)	(320,000)	274,566	594,566
Transfers (to) from other funds	-	-	-	-
Net Change to Budgetary Fund Balance	\$ (320,000)	\$ (320,000)	\$ 274,566	\$ 594,566
Budgetary Actual to Modified Accrual Reconciliation				
Resources (Inflows)				
Increases (decreases) in revenue accruals:				
Receivables			52,772	
Charges to Appropriations (Outflows)				
Increases (decreases) in expense accruals:				
Accounts payable and other liabilities			8,449	
Salaries and benefits payable			5,107	
Budgetary Fund Balance, December 1, 2022			71,844	
Budgetary Fund Balance, November 30, 2023			\$ 412,738	

Hancock County, Illinois
Notes to Budgetary Comparison Schedules
Major Governmental Funds

1. Basis of Accounting

Hancock County, Illinois' budget is prepared on the cash basis for all budgeted funds, including major funds.

2. Excess of Expenditures over Appropriations in Individual Funds

The following funds had an excess of expenditures over appropriations for the year ended November 30, 2023:

	<u>Appropriations</u>	<u>Expenditures</u>
Health Department	\$ 1,171,549	\$ 1,364,464

Hancock County, Illinois

Combining Balance Sheet

General Fund

November 30, 2023

	General	County Clerk Fee	Circuit Clerk Fee	ARPA Funds	Total
Assets					
Cash	\$ 155,165	\$ 147,498	\$ -	\$ 3,247,994	\$ 3,550,657
Investments	1,804,027	-	-	-	1,804,027
Accounts receivable	328,979	-	-	-	328,979
Due from fiduciary funds	32,105	-	-	-	32,105
Property taxes receivable	1,004,600	-	-	-	1,004,600
Prepaid expenses	12,764	-	-	-	12,764
Due from other funds	151,354	-	-	-	151,354
Total Assets	3,488,994	147,498	-	3,247,994	6,884,486
Liabilities and Fund Balances					
Liabilities					
Accounts payable	18,527	111,913	-	-	130,440
Accrued expenses	14,499	-	-	-	14,499
Deferred income	1,004,600	-	-	-	1,004,600
Due to other funds	4,000	8,771	-	129,577	142,348
Total Liabilities	1,041,626	120,684	-	129,577	1,291,887
Fund Balances					
Restricted	-	-	-	3,118,417	3,118,417
Unassigned	2,447,368	26,814	-	-	2,474,182
Total Fund Balances	2,447,368	26,814	-	3,118,417	5,592,599
Total Liabilities and Fund Balances	\$ 3,488,994	\$ 147,498	\$ -	\$ 3,247,994	\$ 6,884,486

Hancock County, Illinois
Combining Statement of Revenues, Expenditures and Changes in Fund Balances

General Fund

Year Ended November 30, 2023

	General	County Clerk Fee	Circuit Clerk Fee	ARPA Funds	Total
Revenues					
Property taxes	\$ 1,140,322	\$ -	\$ -	\$ -	\$ 1,140,322
Intergovernmental					
State income tax	962,789	-	-	-	962,789
State sales tax	1,013,973	-	-	-	1,013,973
State replacement tax	220,592	-	-	-	220,592
Video gaming tax	35,257	-	-	-	35,257
Cannabis use tax	9,128	-	-	-	9,128
State's Attorney salary	131,992	-	-	-	131,992
Public defenders reimbursement	91,584	-	-	-	91,584
Supervisor of Assessments	31,565	-	-	-	31,565
Sheriff salary reimbursement	79,154	-	-	-	79,154
Victim Coordinator	23,750	-	-	-	23,750
Reimburse election costs	19,629	-	-	-	19,629
IEMA grant and reimbursement	10,568	-	-	-	10,568
Other	1,586	-	-	-	1,586
Total Intergovernmental	2,631,567	-	-	-	2,631,567
Fees					
County Clerk	135,855	-	-	-	135,855
Circuit Clerk	133,006	-	-	-	133,006
Public Defender	23,614	-	-	-	23,614
State's Attorney	546	-	-	-	546
Sheriff	124,529	-	-	-	124,529
Sheriff answering service	7,588	-	-	-	7,588
Sales	16,030	-	-	-	16,030
Other	16,092	-	-	-	16,092
Total Fees	457,260	-	-	-	457,260
Fines					
Fines	137,670	-	-	-	137,670
Real estate tax penalties	69,911	-	-	-	69,911
Total Fines	207,581	-	-	-	207,581
Charges - ETSB 911	142,290	-	-	-	142,290
Interest	56,582	2,786	1,127	129,610	190,105
Other					
Reimbursement - 911 coordinator	76,680	-	-	-	76,680
Reimbursement - health department	418	-	-	-	418
Reimbursement - janitor salary	57,323	-	-	-	57,323
Other	236,822	-	-	-	236,822
Total Other	371,243	-	-	-	371,243
Total Revenues	\$ 5,006,845	\$ 2,786	\$ 1,127	\$ 129,610	\$ 5,140,368

Hancock County, Illinois
Combining Statement of Revenues, Expenditures and Changes in Fund Balances

General Fund

Year Ended November 30, 2023

	<u>General</u>	<u>County Clerk Fee</u>	<u>Circuit Clerk Fee</u>	<u>ARPA Funds</u>	<u>Total</u>
Expenditures					
General Government					
Courthouse and jail	\$ 264,735	\$ -	\$ -	\$ -	\$ 264,735
County Clerk	181,405	33,680	-	-	215,085
County Treasurer	163,641	-	-	-	163,641
County Board	39,634	-	-	-	39,634
Supervisor of Assessments	172,612	-	-	-	172,612
Elections	168,207	-	-	-	168,207
Miscellaneous	726,917	-	-	78,650	805,567
Contingencies	(6,683)	-	-	-	(6,683)
Total General Government	<u>1,710,468</u>	<u>33,680</u>	<u>-</u>	<u>78,650</u>	<u>1,822,798</u>
Public Safety					
County Sheriff	1,560,900	-	-	-	1,560,900
Coroner	38,882	-	-	-	38,882
Emergency Services and Disaster	44,371	-	-	-	44,371
Animal Control	32,526	-	-	-	32,526
Total Public Safety	<u>1,676,679</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,676,679</u>
Judiciary					
Courts	152,154	-	-	-	152,154
Jury	5,232	-	-	-	5,232
Court Appointed Counsel	313,962	-	-	-	313,962
Law Library and Court Reporter	874	-	-	-	874
Administrative Judge	2,213	-	-	-	2,213
Office of the Chief Judge	5,036	-	-	-	5,036
State's Attorney	314,002	-	-	-	314,002
Circuit Clerk	219,621	-	-	-	219,621
Total Judiciary	<u>1,013,094</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,013,094</u>
Health and Welfare					
Hancock Economic Development	25,000	-	-	-	25,000
Miscellaneous	1,899	-	-	-	1,899
Total Health and Welfare	<u>26,899</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,899</u>
Education					
Office of Regional Superintendent	56,517	-	-	-	56,517
Capital Outlay					
Capital Outlay	111,420	-	-	129,542	240,962
Total Expenditures	<u>4,595,077</u>	<u>33,680</u>	<u>-</u>	<u>208,192</u>	<u>4,836,949</u>
Excess of Revenues Over (Under) Expenditures	<u>411,768</u>	<u>(30,894)</u>	<u>1,127</u>	<u>(78,582)</u>	<u>303,419</u>
Other Financing Sources (Uses)					
Transfers from (to) other funds	131,418	(40,000)	(77,568)	(129,577)	(115,727)
Net Change in Fund Balance	543,186	(70,894)	(76,441)	(208,159)	187,692
Fund Balance, December 1, 2022	1,904,182	97,708	76,441	3,326,576	5,404,907
Fund Balance, November 30, 2023	<u>\$ 2,447,368</u>	<u>\$ 26,814</u>	<u>\$ -</u>	<u>\$ 3,118,417</u>	<u>\$ 5,592,599</u>

Hancock County, Illinois
Combining Balance Sheet
Nonmajor Governmental Funds
November 30, 2023

	Capital Improvement	Debt Service	County Highway	County Bridge	County Motor Fuel Tax	Federal Aid	Engineering and Administration	Building Lease
Assets								
Cash	\$ 2,982	\$ 602	\$ 77,771	\$ 27,008	\$ 33,368	\$ 21,220	\$ 25,310	\$ -
Investments	-	-	76,567	248,000	1,681,000	-	21,000	-
Accounts receivable	-	-	-	-	50,539	-	43,802	-
Due from fiduciary funds	-	-	-	-	-	-	109,094	-
Property taxes receivable	-	-	392,000	196,000	-	225,000	-	700,000
Prepaid insurance	-	-	-	-	-	-	-	-
Inventories, at cost	-	-	-	-	51,355	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Total Assets	<u>2,982</u>	<u>602</u>	<u>546,338</u>	<u>471,008</u>	<u>1,816,262</u>	<u>246,220</u>	<u>199,206</u>	<u>700,000</u>
Liabilities and Fund Balances								
Liabilities								
Accounts payable	-	-	12,098	299,125	20,134	-	-	-
Unearned income	-	-	392,000	196,000	-	225,000	-	700,000
Due to other funds	-	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>404,098</u>	<u>495,125</u>	<u>20,134</u>	<u>225,000</u>	<u>-</u>	<u>700,000</u>
Fund Balances								
Nonspendable	-	-	-	-	51,355	-	-	-
Restricted	2,982	602	-	(24,117)	1,744,773	21,220	-	-
Assigned	-	-	142,240	-	-	-	199,206	-
Total Fund Balances	<u>2,982</u>	<u>602</u>	<u>142,240</u>	<u>(24,117)</u>	<u>1,796,128</u>	<u>21,220</u>	<u>199,206</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 2,982</u>	<u>\$ 602</u>	<u>\$ 546,338</u>	<u>\$ 471,008</u>	<u>\$ 1,816,262</u>	<u>\$ 246,220</u>	<u>\$ 199,206</u>	<u>\$ 700,000</u>

Hancock County, Illinois
Combining Balance Sheet (continued)
Nonmajor Governmental Funds
November 30, 2023

	Circuit Clerk Admin.	Treasurer's Automation	Veterans Assistance	Workers' Comp.	Sheriff	Social Security/ Medicare	Interest Escrow
Assets							
Cash	\$ 3,308	\$ 5,814	\$ 5,657	\$ 20,109	\$ 254,429	\$ 62,123	\$ 2,824
Investments	135,000	97,000	165,439	560,000	-	240,000	50,000
Accounts receivable	-	-	-	-	-	-	-
Due from fiduciary funds	-	-	-	-	-	-	-
Property taxes receivable	-	-	30,000	140,000	-	380,030	-
Prepaid insurance	-	-	-	11,680	-	-	-
Inventories, at cost	-	-	-	-	-	-	-
Due from other funds	-	-	-	4,000	-	-	-
Total Assets	138,308	102,814	201,096	735,789	254,429	682,153	52,824
Liabilities and Fund Balances							
Liabilities							
Accounts payable	-	-	-	35,506	1,404	-	-
Unearned income	-	-	30,000	140,000	-	380,030	-
Due to other funds	-	-	-	54,357	-	-	-
Total Liabilities	-	-	30,000	229,863	1,404	380,030	-
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	138,308	102,814	171,096	505,926	-	302,123	52,824
Assigned	-	-	-	-	253,025	-	-
Total Fund Balances	138,308	102,814	171,096	505,926	253,025	302,123	52,824
Total Liabilities and Fund Balances	\$ 138,308	\$ 102,814	\$ 201,096	\$ 735,789	\$ 254,429	\$ 682,153	\$ 52,824

Hancock County, Illinois
Combining Balance Sheet (continued)
Nonmajor Governmental Funds
November 30, 2023

	Record Preservation	Vital Records	Court Security, Automation & Operations	Document Storage	State's Attorney Automation	Public Defender Automation	Law Library
Assets							
Cash	\$ 5,583	\$ 2,951	\$ 11,712	\$ 8,534	\$ 2,289	\$ 98,425	\$ 4,228
Investments	156,341	70,000	706,000	243,000	6,000	-	-
Accounts receivable	-	-	-	-	-	-	-
Due from fiduciary funds	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-
Prepaid insurance	-	-	-	-	-	-	-
Inventories, at cost	-	-	-	-	-	-	-
Due from other funds	4,147	767	-	-	-	-	-
Total Assets	166,071	73,718	717,712	251,534	8,289	98,425	4,228
Liabilities and Fund Balances							
Liabilities							
Accounts payable	544	-	-	-	-	-	-
Unearned income	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	544	-	-	-	-	-	-
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	165,527	73,718	717,712	251,534	-	-	-
Assigned	-	-	-	-	8,289	98,425	4,228
Total Fund Balances	165,527	73,718	717,712	251,534	8,289	98,425	4,228
Total Liabilities and Fund Balances	\$ 166,071	\$ 73,718	\$ 717,712	\$ 251,534	\$ 8,289	\$ 98,425	\$ 4,228

Hancock County, Illinois
Combining Balance Sheet (continued)
Nonmajor Governmental Funds
November 30, 2023

	Maintenance and Child Support	GIS	Coroner Grant	Drug Acts	DUI	Public Transportation	Probation Fees	Total
Assets								
Cash	\$ 2,661	\$ 3,427	\$ 17,809	\$ 14,836	\$ 32,428	\$ 164,037	\$ 276,564	\$ 1,188,009
Investments	17,000	294,750	-	47,000	-	-	-	4,814,097
Accounts receivable	-	-	-	-	-	41,512	-	135,853
Due from fiduciary funds	-	-	-	-	-	-	-	109,094
Property taxes receivable	-	-	-	-	-	-	-	2,063,030
Prepaid insurance	-	-	-	-	-	-	-	11,680
Inventories, at cost	-	-	-	-	-	-	-	51,355
Due from other funds	-	3,857	-	-	-	-	-	12,771
Total Assets	<u>19,661</u>	<u>302,034</u>	<u>17,809</u>	<u>61,836</u>	<u>32,428</u>	<u>205,549</u>	<u>276,564</u>	<u>8,385,889</u>
Liabilities and Fund Balances								
Liabilities								
Accounts payable	-	-	-	-	-	19,453	-	388,264
Unearned income	-	-	-	-	-	-	-	2,063,030
Due to other funds	-	-	-	-	-	-	2,924	57,281
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,453</u>	<u>2,924</u>	<u>2,508,575</u>
Fund Balances								
Nonspendable	-	-	-	-	-	-	-	51,355
Restricted	19,661	302,034	17,809	-	-	-	273,640	4,840,186
Assigned	-	-	-	61,836	32,428	186,096	-	985,773
Total Fund Balances	<u>19,661</u>	<u>302,034</u>	<u>17,809</u>	<u>61,836</u>	<u>32,428</u>	<u>186,096</u>	<u>273,640</u>	<u>5,877,314</u>
Total Liabilities and Fund Balances	<u>\$ 19,661</u>	<u>\$ 302,034</u>	<u>\$ 17,809</u>	<u>\$ 61,836</u>	<u>\$ 32,428</u>	<u>\$ 205,549</u>	<u>\$ 276,564</u>	<u>\$ 8,385,889</u>

Hancock County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Governmental Funds

Year Ended November 30, 2023

	Capital Improvement	Debt Service	County Highway	County Bridge	County Motor Fuel Tax	Federal Aid	Engineering and Administration	Building Lease
Revenues								
Property taxes	\$ -	\$ -	\$ 344,193	\$ 172,118	\$ -	\$ 172,118	\$ -	\$ 500,302
Intergovernmental - State of Illinois	-	-	-	-	733,855	-	-	-
Federal revenue	-	-	316,885	-	-	-	58,372	-
Grants and contributions	-	-	-	-	-	-	-	-
Charges for services	-	-	351,330	-	-	-	115,860	-
Fees	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-
Interest	335	-	5,035	6,087	65,175	990	3,872	-
Other	-	-	25,594	-	-	-	-	-
Total Revenues	<u>335</u>	<u>-</u>	<u>1,043,037</u>	<u>178,205</u>	<u>799,030</u>	<u>173,108</u>	<u>178,104</u>	<u>500,302</u>
Expenditures								
Current								
General government	-	-	-	-	-	-	-	500,302
Public Safety	-	-	-	-	-	-	-	-
Judiciary	-	-	-	-	-	-	-	-
Public works and transportation	-	-	1,012,143	312,955	420,568	225,790	171,238	-
Health and welfare	-	-	-	-	-	-	-	-
Capital Outlay	150,000	-	216,990	205,739	62,889	-	-	-
Total Expenditures	<u>150,000</u>	<u>-</u>	<u>1,229,133</u>	<u>518,694</u>	<u>483,457</u>	<u>225,790</u>	<u>171,238</u>	<u>500,302</u>
Excess of Revenues over (under) Expenditures	<u>(149,665)</u>	<u>-</u>	<u>(186,096)</u>	<u>(340,489)</u>	<u>315,573</u>	<u>(52,682)</u>	<u>6,866</u>	<u>-</u>
Other Financing Sources (Uses)								
Transfers from (to) other funds	150,000	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	335	-	(186,096)	(340,489)	315,573	(52,682)	6,866	-
Fund Balances, December 1, 2022	2,647	602	328,336	316,372	1,480,555	73,902	192,340	-
Fund Balances, November 30, 2023	<u>\$ 2,982</u>	<u>\$ 602</u>	<u>\$ 142,240</u>	<u>\$ (24,117)</u>	<u>\$ 1,796,128</u>	<u>\$ 21,220</u>	<u>\$ 199,206</u>	<u>\$ -</u>

Hancock County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balance (continued)

Nonmajor Governmental Funds

Year Ended November 30, 2023

	Circuit Clerk Admin.	Treasurer's Automation	Veterans Assistance	Workers' Comp.	Sheriff	Social Security/ Medicare	Interest Escrow
Revenues							
Property taxes	\$ -	\$ -	\$ 30,054	\$ 140,101	\$ -	\$ 380,267	\$ -
Intergovernmental - State of Illinois	-	-	-	-	-	-	-
Federal revenue	-	-	-	-	-	-	-
Grants and contributions	-	-	-	-	-	-	-
Charges for services	-	935	-	-	333,824	-	-
Fees	9,161	8,277	-	-	2,365	-	-
Fines	-	-	-	-	-	-	-
Interest	5,287	3,927	4,543	19,591	868	7,857	15,875
Other	-	400	600	4,000	55,605	4,012	-
Total Revenues	<u>14,448</u>	<u>13,539</u>	<u>35,197</u>	<u>163,692</u>	<u>392,662</u>	<u>392,136</u>	<u>15,875</u>
Expenditures							
Current							
General government	-	4,036	-	167,769	-	66,060	6,940
Public Safety	-	-	-	-	369,211	120,292	-
Judiciary	-	-	-	-	-	44,882	-
Public works and transportation	-	-	-	-	-	45,545	-
Health and welfare	-	-	29,314	-	-	119,519	-
Capital Outlay	-	-	-	-	4,145	-	-
Total Expenditures	<u>-</u>	<u>4,036</u>	<u>29,314</u>	<u>167,769</u>	<u>373,356</u>	<u>396,298</u>	<u>6,940</u>
Excess of Revenues over (under) Expenditures	<u>14,448</u>	<u>9,503</u>	<u>5,883</u>	<u>(4,077)</u>	<u>19,306</u>	<u>(4,162)</u>	<u>8,935</u>
Other Financing Sources (Uses)							
Transfers from (to) other funds	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	14,448	9,503	5,883	(4,077)	19,306	(4,162)	8,935
Fund Balances, December 1, 2022	123,860	93,311	165,213	510,003	233,719	306,285	43,889
Fund Balances, November 30, 2023	<u>\$ 138,308</u>	<u>\$ 102,814</u>	<u>\$ 171,096</u>	<u>\$ 505,926</u>	<u>\$ 253,025</u>	<u>\$ 302,123</u>	<u>\$ 52,824</u>

Hancock County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balance (continued)

Nonmajor Governmental Funds

Year Ended November 30, 2023

	<u>Record Preservation</u>	<u>Vital Records</u>	<u>Court Security, Automation & Operations</u>	<u>Document Storage</u>	<u>State's Attorney Automation</u>	<u>Public Defender Automation</u>	<u>Law Library</u>
Revenues							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - State of Illinois	-	-	-	-	-	-	-
Federal revenue	-	-	-	-	-	-	-
Grants and contributions	-	-	282,723	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fees	49,706	5,879	106,127	30,858	940	95,793	1,082
Fines	-	-	-	-	-	-	-
Interest	4,849	2,816	28,292	9,749	236	253	43
Other	<u>34,520</u>	<u>-</u>	<u>12,272</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>89,075</u>	<u>8,695</u>	<u>429,414</u>	<u>40,607</u>	<u>1,176</u>	<u>96,046</u>	<u>1,125</u>
Expenditures							
Current							
General government	39,140	5,000	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Judiciary	-	-	46,707	72,000	-	-	-
Public works and transportation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital Outlay	<u>-</u>	<u>-</u>	<u>210,616</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>39,140</u>	<u>5,000</u>	<u>257,323</u>	<u>72,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	<u>49,935</u>	<u>3,695</u>	<u>172,091</u>	<u>(31,393)</u>	<u>1,176</u>	<u>96,046</u>	<u>1,125</u>
Other Financing Sources (Uses)							
Transfers from (to) other funds	<u>-</u>	<u>-</u>	<u>77,568</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>77,568</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	49,935	3,695	249,659	(31,393)	1,176	96,046	1,125
Fund Balances, December 1, 2022	<u>115,592</u>	<u>70,023</u>	<u>468,053</u>	<u>282,927</u>	<u>7,113</u>	<u>2,379</u>	<u>3,103</u>
Fund Balances, November 30, 2023	<u>\$ 165,527</u>	<u>\$ 73,718</u>	<u>\$ 717,712</u>	<u>\$ 251,534</u>	<u>\$ 8,289</u>	<u>\$ 98,425</u>	<u>\$ 4,228</u>

Hancock County, Illinois
Combining Statement of Revenues, Expenditures and Changes in Fund Balance (continued)
Nonmajor Governmental Funds
Year Ended November 30, 2023

	Maintenance and Child Support	GIS	Coroner Grant	Drug Acts	DUI	Public Transportation	Probation Fees	Total
Revenues								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,739,153
Intergovernmental - State of Illinois	-	-	-	-	-	84,062	-	817,917
Federal revenue	-	-	-	-	-	149,630	-	524,887
Grants and contributions	-	-	-	-	-	58	-	282,781
Charges for services	-	-	-	-	-	36,501	-	838,450
Fees	1,233	37,408	-	-	80,500	-	59,639	488,968
Fines	-	-	-	19,047	-	-	-	19,047
Interest	717	10,164	364	1,639	-	1,298	-	199,862
Other	-	-	-	29,189	-	-	-	166,192
Total Revenues	<u>1,950</u>	<u>47,572</u>	<u>364</u>	<u>49,875</u>	<u>80,500</u>	<u>271,549</u>	<u>59,639</u>	<u>5,077,257</u>
Expenditures								
Current								
General government	-	14,540	-	-	-	-	-	803,787
Public Safety	-	-	348	10,628	72,689	-	-	573,168
Judiciary	-	-	-	-	-	-	11,649	175,238
Public works and transportation	-	-	-	-	-	263,848	-	2,452,087
Health and welfare	-	-	-	-	-	-	-	148,833
Capital Outlay	-	-	-	15,000	-	-	-	865,379
Total Expenditures	<u>-</u>	<u>14,540</u>	<u>348</u>	<u>25,628</u>	<u>72,689</u>	<u>263,848</u>	<u>11,649</u>	<u>5,018,492</u>
Excess of Revenues over (under) Expenditures	<u>1,950</u>	<u>33,032</u>	<u>16</u>	<u>24,247</u>	<u>7,811</u>	<u>7,701</u>	<u>47,990</u>	<u>58,765</u>
Other Financing Sources (Uses)								
Transfers from (to) other funds	-	-	-	-	-	-	-	227,568
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>227,568</u>
Net Change in Fund Balances	1,950	33,032	16	24,247	7,811	7,701	47,990	286,333
Fund Balances, December 1, 2022	<u>17,711</u>	<u>269,002</u>	<u>17,793</u>	<u>37,589</u>	<u>24,617</u>	<u>178,395</u>	<u>225,650</u>	<u>5,590,981</u>
Fund Balances, November 30, 2023	<u>\$ 19,661</u>	<u>\$ 302,034</u>	<u>\$ 17,809</u>	<u>\$ 61,836</u>	<u>\$ 32,428</u>	<u>\$ 186,096</u>	<u>\$ 273,640</u>	<u>\$ 5,877,314</u>

Hancock County, Illinois
Combining Statement of Net Position

Internal Service Funds

November 30, 2023

	<u>Hancock Public Building Commission</u>	<u>Unemployment Compensation</u>	<u>Premium and Medical Care</u>	<u>Total</u>
Assets				
Current Assets				
Cash	\$ 400,908	\$ 3,268	\$ 23,728	\$ 427,904
Investments	502,701	269,000	330,000	1,101,701
Prepaid insurance	<u>-</u>	<u>-</u>	<u>29,000</u>	<u>29,000</u>
Total Current Assets	<u>903,609</u>	<u>272,268</u>	<u>382,728</u>	<u>1,558,605</u>
Capital Assets				
Building and equipment (net of accumulated depreciation)	<u>1,089,467</u>	<u>-</u>	<u>-</u>	<u>1,089,467</u>
Total Capital Assets	<u>1,089,467</u>	<u>-</u>	<u>-</u>	<u>1,089,467</u>
Total Assets	<u>1,993,076</u>	<u>272,268</u>	<u>382,728</u>	<u>2,648,072</u>
Deferred Outflows of Resources				
Property taxes receivable	<u>-</u>	<u>35,000</u>	<u>-</u>	<u>35,000</u>
Liabilities				
Accounts/Claims payable	-	-	50,000	50,000
Long-term liabilities:				
Due within one year	23,901	-	-	23,901
Due in more than one year	<u>12,344</u>	<u>-</u>	<u>-</u>	<u>12,344</u>
Total Liabilities	<u>36,245</u>	<u>-</u>	<u>50,000</u>	<u>86,245</u>
Deferred Inflows of Resources				
Unearned income	<u>-</u>	<u>35,000</u>	<u>-</u>	<u>35,000</u>
Net Position				
Invested in capital assets	1,053,222	-	-	1,053,222
Unrestricted	<u>903,609</u>	<u>272,268</u>	<u>332,728</u>	<u>1,508,605</u>
Total Net Position	<u>\$ 1,956,831</u>	<u>\$ 272,268</u>	<u>\$ 332,728</u>	<u>\$ 2,561,827</u>

Hancock County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Net Position

Internal Service Funds

Year Ended November 30, 2023

	<u>Hancock Public Building Commission</u>	<u>Unemployment Compensation</u>	<u>Premium and Medical Care</u>	<u>Total</u>
Operating Revenues				
Charges for services	\$ -	\$ -	\$ 807,266	\$ 807,266
Rent	500,302	-	-	500,302
Other	<u>960</u>	<u>-</u>	<u>-</u>	<u>960</u>
Total Operating Revenues	<u>501,262</u>	<u>-</u>	<u>807,266</u>	<u>1,308,528</u>
Operating Expenses				
Claims and expenses	-	1,989	781,606	783,595
Utilities	82,022	-	-	82,022
Janitor	37,924	-	-	37,924
Maintenance superintendent	20,399	-	-	20,399
Treasurer's fees	6,450	-	-	6,450
Insurance	4,000	-	-	4,000
Repairs and maintenance	94,501	-	-	94,501
Miscellaneous	780	-	-	780
Interest expense	759	-	-	759
Depreciation and amortization	<u>102,402</u>	<u>-</u>	<u>-</u>	<u>102,402</u>
Total Operating Expenses	<u>349,237</u>	<u>1,989</u>	<u>781,606</u>	<u>1,132,832</u>
Operating Income (Loss)	<u>152,025</u>	<u>(1,989)</u>	<u>25,660</u>	<u>175,696</u>
Nonoperating Revenue				
Transfer (to) from other funds	(54,357)	-	-	(54,357)
Taxes - Property	-	35,026	-	35,026
Interest	<u>11,999</u>	<u>9,975</u>	<u>14,752</u>	<u>36,726</u>
Total Nonoperating Revenue	<u>(42,358)</u>	<u>45,001</u>	<u>14,752</u>	<u>17,395</u>
Net Income (Loss)	109,667	43,012	40,412	193,091
Net Position, December 1, 2022	<u>1,847,164</u>	<u>229,256</u>	<u>292,316</u>	<u>2,368,736</u>
Net Position, November 30, 2023	<u>\$ 1,956,831</u>	<u>\$ 272,268</u>	<u>\$ 332,728</u>	<u>\$ 2,561,827</u>

Hancock County, Illinois
Combining Statement of Cash Flows
Internal Service Funds
Year Ended November 30, 2023

	<u>Hancock Public Building Commission</u>	<u>Unemployment Compensation</u>	<u>Premium and Medical Care</u>	<u>Total</u>
Cash Flows from Operating Activities				
Receipts from other funds	\$ 500,302	\$ -	\$ 807,266	\$ 1,307,568
Other receipts	960	-	-	960
Payments to employees	(64,773)	-	-	(64,773)
Claims paid	-	(1,989)	(766,234)	(768,223)
Payments for goods and services	<u>(182,062)</u>	<u>-</u>	<u>-</u>	<u>(182,062)</u>
Net Cash Provided by (Applied to) Operating Activities	<u>254,427</u>	<u>(1,989)</u>	<u>41,032</u>	<u>293,470</u>
Cash Flows from Investing Activities				
Interest	11,999	9,975	14,752	36,726
Purchases and redemptions of investments	<u>(502,701)</u>	<u>(43,000)</u>	<u>(115,000)</u>	<u>(660,701)</u>
Net Cash Provided by (Applied to) Investing Activities	<u>(490,702)</u>	<u>(33,025)</u>	<u>(100,248)</u>	<u>(623,975)</u>
Cash Flows from Capital and Financing Activities				
Taxes - Property	-	35,026	-	35,026
Transfer (to) from other funds	(54,357)	-	-	(54,357)
Lease payments	(11,741)	-	-	(11,741)
Purchase of capital assets	<u>(158,630)</u>	<u>-</u>	<u>-</u>	<u>(158,630)</u>
Net Cash Applied to Capital and Financing Activities	<u>(224,728)</u>	<u>35,026</u>	<u>-</u>	<u>(189,702)</u>
Net Increase (Decrease) in Cash	(461,003)	12	(59,216)	(520,207)
Cash Balance, December 1, 2022	<u>861,911</u>	<u>3,256</u>	<u>82,944</u>	<u>948,111</u>
Cash Balance, November 30, 2023	<u>\$ 400,908</u>	<u>\$ 3,268</u>	<u>\$ 23,728</u>	<u>\$ 427,904</u>
Reconciliation of Income (Loss) to Net Cash Provided by (Applied to) Operating Activities				
Operating income (loss)	\$ 152,025	\$ (1,989)	\$ 25,660	\$ 175,696
Adjustments to reconcile net operating income (loss) to net cash provided by (applied to) operating activities:				
Non-cash: Depreciation	102,402	-	-	102,402
Changes in assets and liabilities:				
Prepaid expenses	-	-	(4,628)	(4,628)
Accounts payable and accrued expenses	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
Net Cash Provided by (Applied to) Operating Activities	<u>\$ 254,427</u>	<u>\$ (1,989)</u>	<u>\$ 41,032</u>	<u>\$ 293,470</u>

Hancock County, Illinois
Combining Statement of Fiduciary Net Position
Private Purpose Trust Funds
November 30, 2023

	Township Motor Fuel Tax	Township Bridge	Total
Assets			
Cash	\$ 163,486	\$ 26,201	\$ 189,687
Investments	2,357,000	36,000	2,393,000
Accounts receivable	234,852	49,086	283,938
Total Assets	2,755,338	111,287	2,866,625
Liabilities			
Accounts payable	274,653	-	274,653
Due to other funds	109,094	-	109,094
Total Liabilities	383,747	-	383,747
Net Position			
Unrestricted	\$ 2,371,591	\$ 111,287	\$ 2,482,878

Hancock County, Illinois
Combing Statement of Changes in Fiduciary Net Position
Private Purpose Trust Funds
Year Ended November 30, 2023

	<u>Township Motor Fuel Tax</u>	<u>Township Bridge</u>	<u>Total</u>
Additions			
Intergovernmental			
Illinois motor fuel tax	\$ 2,444,507	\$ -	\$ 2,444,507
State of Illinois	<u>363,493</u>	<u>49,086</u>	<u>412,579</u>
Total Intergovernmental	2,808,000	49,086	2,857,086
Interest	141,387	3,125	144,512
Other	<u>15,723</u>	<u>-</u>	<u>15,723</u>
Total Additions	<u>2,965,110</u>	<u>52,211</u>	<u>3,017,321</u>
Deductions			
Township Road and Bridge Construction and maintenance	<u>3,690,863</u>	<u>45,364</u>	<u>3,736,227</u>
Total Deductions	<u>3,690,863</u>	<u>45,364</u>	<u>3,736,227</u>
Change in Net Position	(725,753)	6,847	(718,906)
Net Position - Beginning	<u>3,097,344</u>	<u>104,440</u>	<u>3,201,784</u>
Net Position - Ending	\$ <u>2,371,591</u>	\$ <u>111,287</u>	\$ <u>2,482,878</u>

Hancock County, Illinois
Combing Statement of Fiduciary Assets and Liabilities
Custodial Funds
Year Ended November 30, 2023

	<u>County Collector</u>	<u>Protested Tax</u>	<u>Circuit Clerk</u>	<u>Abandoned Property</u>	<u>Sheriff Bond</u>
Assets					
Cash	\$ 45,987	\$ 2,623	\$ 314,684	\$ -	\$ 280
Investments	-	12,000	-	-	-
Accounts receivable	<u>1,665</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>47,652</u>	<u>14,623</u>	<u>314,684</u>	<u>-</u>	<u>280</u>
Liabilities					
Due to other funds	<u>-</u>	<u>-</u>	<u>32,105</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>32,105</u>	<u>-</u>	<u>-</u>
Net Position					
Restricted for individuals, organizations, and other governments	\$ <u>47,652</u>	\$ <u>14,623</u>	\$ <u>282,579</u>	\$ <u>-</u>	\$ <u>280</u>

	<u>Adult Restitution</u>	<u>Condemnation</u>	<u>ICP Dist. #9 Fish & Wildlife</u>	<u>ISP DUI Equipment</u>	<u>Total</u>
Assets					
Cash	\$ 516	\$ 1,957	\$ 2,777	\$ 1,606	\$ 370,430
Investments	-	-	4,000	-	16,000
Accounts receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,665</u>
Total Assets	<u>516</u>	<u>1,957</u>	<u>6,777</u>	<u>1,606</u>	<u>388,095</u>
Liabilities					
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,105</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,105</u>
Net Position					
Restricted for individuals, organizations, and other governments	\$ <u>516</u>	\$ <u>1,957</u>	\$ <u>6,777</u>	\$ <u>1,606</u>	\$ <u>355,990</u>

Hancock County, Illinois
Net Position by Component
Last Three Fiscal Years
(Accrual Basis of Accounting)

	Year Ending November 30		
	2021	2022	2023
Governmental Activities			
Invested in capital assets, net of related debt	\$ 11,381,427	\$ 11,027,212	\$ 11,492,373
Restricted	7,242,018	10,258,663	10,528,022
Unrestricted	4,767,039	6,219,086	7,165,008
Total Governmental Activities Net Position	\$ 23,390,484	\$ 27,504,961	\$ 29,185,403

Hancock County, Illinois

Changes in Net Position

Last Three Fiscal Years

(Accrual Basis of Accounting)

	Year Ending November 30		
	2021	2022	2023
Program Revenues			
Governmental Activities			
Charges for services			
Fines and forfeitures	\$ 226,194	\$ 237,120	\$ 226,628
County Clerk, Circuit Clerk and Sheriff fees	487,668	377,841	393,390
ETBS, Highway and Ambulance	1,434,964	1,099,622	1,421,923
All other charges for services	1,944,527	1,582,815	1,362,205
Operating grants and contributions	4,823,371	4,084,293	2,546,242
Total Governmental Activities Revenues	8,916,724	7,381,691	5,950,388
Expenses			
Governmental Activities			
General government	2,321,590	1,530,722	2,477,100
Public safety	2,450,080	2,480,339	2,517,848
Judiciary	775,991	846,540	1,662,164
Public works and transportation	3,029,080	2,748,332	3,065,603
Health and welfare	3,617,476	2,913,158	2,748,337
Education	57,030	58,634	56,517
Interest Expense	6,042	1,669	2,786
Total Governmental Activities Expenses	12,257,289	10,579,394	12,530,355
Net Revenue (Expense)	(3,340,565)	(3,197,703)	(6,579,967)
General Revenue and Other Changes in Net Position			
Governmental Activities			
Property taxes	4,324,624	4,424,284	4,685,744
Other taxes	1,880,293	2,298,509	2,241,739
Interest	27,713	84,041	498,486
Miscellaneous	735,997	505,348	834,440
Total Governmental Activities	6,968,627	7,312,182	8,260,409
Changes in Net Position	\$ 3,628,062	\$ 4,114,479	\$ 1,680,442

Hancock County, Illinois
Fund Balances, Governmental Funds
Last Three Fiscal Years
(Modified Accrual Basis of Accounting)

	Year Ending November 30		
	2021	2022	2023
General Fund			
Restricted	1,686,190	3,326,576	3,118,417
Unassigned	1,778,088	2,078,331	2,474,182
Total General Fund	<u>3,464,278</u>	<u>5,404,907</u>	<u>5,592,599</u>
All Other Governmental Funds			
Nonspendable	67,756	70,582	82,313
Restricted	5,622,318	6,997,402	7,523,340
Assigned	1,620,438	1,079,435	1,398,511
Total All Other Governmental Funds	<u>7,310,512</u>	<u>8,147,419</u>	<u>9,004,164</u>
Total Governmental Funds	<u>\$ 10,774,790</u>	<u>\$ 13,552,326</u>	<u>\$ 14,596,763</u>

Note: For this schedule and the schedule on the following page, Governmental Funds include the General Fund, Special Revenue, Debt Service and Capital Project Funds.

Hancock County, Illinois
Changes in Fund Balances, Governmental Funds
Last Three Fiscal Years
(Modified Accrual Basis of Accounting)

	Year Ending November 30		
	2021	2022	2023
Revenues			
Taxes - Property	\$ 4,289,673	\$ 4,389,248	\$ 4,650,718
Intergovernmental - State of Illinois	5,098,924	3,855,652	3,344,654
Federal revenue	1,512,534	2,491,441	1,041,780
Grants and contributions	92,206	35,709	401,547
Charges for services	2,998,417	2,289,335	2,231,290
Fees	868,742	770,943	946,228
Fines	226,194	237,120	226,628
Interest	23,603	77,136	461,760
Other	569,770	570,564	943,160
Total Revenues	<u>15,680,063</u>	<u>14,717,148</u>	<u>14,247,765</u>
Expenditures			
Current			
General government	3,068,356	3,184,744	2,876,463
Public Safety	2,332,351	2,300,668	2,359,549
Judiciary	757,373	811,361	1,595,723
Public works and transportation	2,387,073	2,196,410	2,471,193
Health and welfare	3,498,518	2,818,070	2,584,297
Education	57,030	58,634	56,517
Debt Service			
Principal	90,581	140,000	200,000
Interest	6,042	1,669	2,786
Capital Outlay	788,403	568,054	1,311,157
Total Expenditures	<u>12,985,727</u>	<u>12,079,610</u>	<u>13,457,685</u>
Excess of Revenues Over (Under) Expenditures	<u>2,694,336</u>	<u>2,637,538</u>	<u>790,080</u>
Other Financing Sources (Uses)			
Proceeds from borrowing	-	140,000	200,000
Transfers from (to) other funds	-	-	54,357
Total Other Financing Sources (Uses)	<u>-</u>	<u>140,000</u>	<u>254,357</u>
Net Changes in Fund Balance	<u>\$ 2,694,336</u>	<u>\$ 2,777,538</u>	<u>\$ 1,044,437</u>



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*

Chairman and Members of the
Hancock County Board
Hancock 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Hancock County, Illinois (County) as of and for the year ended November 30, 2023, and the related notes to the financial statements, which collectively comprise Hancock County, Illinois' basic financial statements and have issued our report thereon dated July 15, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Hancock County, Illinois' internal control over financial reporting (internal control) as a basis for designing 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 Hancock County, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of the County's 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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County'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 a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as Finding 2023-001, that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hancock County, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Hancock County, Illinois' Responses to Finding

Government Auditing Standards requires the auditor to perform limited procedures on Hancock County, Illinois' response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Hancock County, Illinois' response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Gray Hunter Stenn LLP

Dated at Quincy, Illinois
July 15, 2024



**Independent Auditors' Report on Compliance for Each Major Federal Program
and on Internal Control over Compliance Required by the Uniform Guidance**

Chairman and Members of the
Hancock County Board
Hancock County, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Hancock County, Illinois' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Hancock County, Illinois' major federal programs for the year ended November 30, 2023. Hancock County, Illinois' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Hancock County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended November 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable

user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as finding 2023-001. Our opinion on each major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on Hancock County, Illinois' response to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a deficiency in internal control over compliance, that we consider to be a material weakness.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2023-001 to be a material weakness.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on Hancock County, Illinois' response to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Gray Hunter Stenn LLP

Gray Hunter Stenn LLP

Dated at Quincy, Illinois
July 15, 2024

Hancock County, Illinois
Schedule of Expenditures of Federal Awards
Year Ended November 30, 2023

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Pass-through/ Grantor's Number	Federal Expenditures
U.S. Department of Agriculture			
Passed through Illinois Department of Human Services			
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	FCSBQ00883	\$ 23,190
WIC	10.557	FCSCQ00883	<u>16,268</u>
Total Passed through Illinois Department of Human Services			<u>39,458</u>
Total U.S. Department of Agriculture			<u>39,458</u>
U.S. Department of the Treasury			
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027		<u>208,192</u>
Total U.S. Department of Treasury			<u>208,192</u>
U.S. Environmental Protection Agency			
Passed through Illinois Department of Public Health			
Performance Partnership Grants	66.605	3038080036K	63
Performance Partnership Grants	66.605	4048080036L	<u>12</u>
Total Passed through Illinois Department of Public Health			<u>75</u>
Total U.S. Environmental Protection Agency			<u>75</u>
U.S. Department of Health and Human Services			
Passed through Illinois Department of Public Health			
Public Health Emergency Preparedness	93.069	3037180035K	25,397
Public Health Emergency Preparedness	93.069	4047180035L	<u>13,681</u>
			<u>39,078</u>
COVID-19: Public Health Emergency Response	93.354	27680035J	<u>52,481</u>
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	36180010K	14,411
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	46180010L	<u>18,576</u>
			<u>32,987</u>
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	28180535J	<u>48,082</u>
COVID-19: Immunization Cooperative Agreements	93.268	38180836K	37,863
COVID-19: Immunization Cooperative Agreements	93.268	1508063511	<u>48,108</u>
			<u>85,971</u>
Total Passed through Illinois Department of Public Health			<u>258,599</u>
Total U.S. Department of Health and Human Services			<u>258,599</u>

Hancock County, Illinois
Schedule of Expenditures of Federal Awards
Year Ended November 30, 2023

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Pass-through/ Grantor's Number	Federal Expenditures
U.S. Department of Homeland Security			
Passed through Illinois Emergency Management Agency			
Emergency Management Performance Grants	97.042	22EMAHANCO	10,569
Total Passed through Illinois Emergency Management Agency			10,569
Total U.S. Department of Homeland Security			10,569
U.S. Department of Transportation			
Passed through Illinois Department of Transportation			
(M) Highway Planning and Construction	20.205		375,258
(M) Formula Grants for Rural Areas	20.509	OP-23-15-FED	29,789
(M) Formula Grants for Rural Areas	20.509	OP-24-15-FED	35,940
(M) COVID-19: Formula Grants for Rural Areas	20.509	2410-24332	83,900
			149,629
Total Passed through Illinois Department of Transportation			524,887
Total U.S. Department of Transportation			524,887
Total Expenditures of Federal Awards			\$ 1,041,780

(M) - Denotes Major Program

Hancock County, Illinois
Notes to Schedule of Expenditures of Federal Awards
Year Ended November 30, 2023

1. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Hancock County, Illinois and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Federal Insurance and Loans

Hancock County, Illinois did not have any federal insurance, loans or federal loan guarantees in effect during the year ended November 30, 2023.

3. Indirect Cost Rate

Hancock County, Illinois has not elected to use the 10% de minimis indirect cost rate for the year ended November 30, 2023.

4. Subrecipients

Hancock County, Illinois did not disburse any federal funds to subrecipients during the year ended November 30, 2023.

Hancock County, Illinois
Schedule of Findings and Questioned Costs for Federal Awards
Year Ended November 30, 2023

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? X Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes X None Reported
- Noncompliance material to the combined financial statements noted? Yes X No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? X Yes No
- Significant deficiencies identified that are not considered to be material weakness(es)? Yes X None Reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? X Yes No

Identification of Major Program

<u>AL Numbers</u>	<u>Name of Federal Program or Cluster</u>
20.205	Highway Planning and Construction
20.509	Formula Grants for Rural Areas

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as a low-risk auditee? Yes X No

II. Findings Relating to the Financial Statement Audit that are Required to be Reported in Accordance with Generally Accepted Government Auditing Standards

Material Weakness

Finding 2023-001 – Segregation of Duties

Condition

The County departments are comprised of a limited number of employees. The limited number of employees allows for a lack of segregation of duties over accounting transactions.

Criteria

Accounting duties of authorization, recording, and custodian should be segregated between employees to prevent financial misstatements and the opportunity for fraudulent behavior.

Effect

With a limited number of employees and a lack of segregation of duties, the County is at a higher risk for errors or misappropriations.

Cause

The County departments are comprised of a limited number of employees.

Recommendation

When a lack of segregation of duties exists, management's and the County Board's close supervision and review of accounting information are the best means of preventing or detecting errors and irregularities.

Views of Responsible Officials and Planned Corrective Action

To the extent possible, monitoring of monthly financial results and compliance information will continue in the County Courthouse offices and the County Health Department.

Responsible Parties

Mark Menn, County Board Chairman
Kris Pilkington, County Treasurer
Holly Wilde-Tillman, County Clerk

III. Federal Award Findings and Questioned Costs

Material Weakness

Finding 2023-001 – Segregation of Duties

See Section II – Financial Statement Findings

Federal Agency Program:

All federal programs are affected.

Questioned costs: None

Hancock County, Illinois
Summary Schedule of Prior Audit Findings
Year Ended November 30, 2023

Finding 2022-001 – Segregation of Duties

This condition continues to exist due to a limited number of accounting personnel. The County does monitor monthly financial results. This finding has been repeated in the current year as finding 2023-001.



HANCOCK COUNTY BOARD

P.O. BOX 39 • CARTHAGE, ILLINOIS 62321 • PHONE (217) 357-3811

The findings from the November 30, 2023, Schedule of Findings and Questioned Costs – Major Federal Award Program are discussed below. The findings are numbered with the numbers assigned in the schedule.

Federal Award Program Audit Findings

Material Weakness

Finding 2023-001 – Segregation of Duties

Corrective Action Plan

The County Board will continue to review all claims provided to them.

Anticipated Completion Date

The County is not in a financial position to hire additional employees. The increased monitoring has already begun.

Responsible Parties

Mark Menn, County Board Chairman
500 Main Street, P.O. Box 248
Carthage, Illinois 62321
(217) 357-3986

Kris Pilkington, County Treasurer
500 Main Street, P.O. Box 248
Carthage, Illinois 62321
(217) 357-3986

Holly Wilde-Tillman, County Clerk
500 Main Street, P.O. Box 248
Carthage, Illinois 62321
(217) 357-3911