

# 2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED NOVEMBER 30, 2025

# **Lake County, Illinois**

Annual Comprehensive Financial Report  
For the Fiscal Year Ended November 30, 2025

Prepared by:

Finance Department

# Lake County, Illinois

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May 22, 2026

**To: Sandra M. Hart, Lake County Board Chair  
Members of the Lake County Board  
Citizens of Lake County**

We are pleased to present the Annual Comprehensive Financial Report of Lake County, Illinois (the “County”) for the fiscal year ended November 30, 2025. This report is presented in conformity with generally accepted accounting principles (GAAP) and has been audited by a firm of licensed certified public accountants, in accordance with generally accepted auditing standards.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with Lake County. To provide a reasonable basis for making these representations, management of Lake County has established a comprehensive internal control framework that is designed to protect the County’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County’s financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Lake County’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the County’s financial activities have been included.

As required by state statute, an annual audit is conducted by independent certified public accountants. Lake County’s financial statements have been audited by Baker Tilly US, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of Lake County for the fiscal year ended November 30, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors’ report is presented as the first component of the financial section of this report.

### **COUNTY-WIDE FINANCIAL STATEMENTS**

The County is required to prepare the statements in accordance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB). The County is required to present the government-wide financial statements including all the capital assets and infrastructure owned by the County and all debt owed by the County. Through implementation of GASB Statement Number 61 (GASB 61), Lake County presents the Lake County Forest Preserve District (LCFPD), as a discretely presented component unit.

GASB requires that management provide a discussion and analysis to accompany the financial statements. This transmittal letter complements management’s discussion and analysis (MD&A) and should be read in conjunction with it. The purpose of this letter of transmittal is to provide an overview of the County operations, economic outlook, major initiatives, and recap of accomplishments. For detailed financial information and analysis, please see the MD&A. The MD&A can be found immediately following the report of the independent auditors.

## **PROFILE OF THE GOVERNMENT**

Lake County is located in the northeast corner of Illinois, bordering the shores of Lake Michigan, midway between the cities of Chicago, Illinois and Milwaukee, Wisconsin. It adjoins Wisconsin, Lake Michigan, Cook County, and McHenry County. The County's 444 square miles of land contains a population of 714,342 according to the 2020 census, making it the third largest Illinois County in population. Positioned between the busy, metropolitan areas of Chicago and Milwaukee, along the Interstate 94 corridor, Lake County offers a mix of scenic rural communities and high-density urban neighborhoods. Lake County offers access to industry, transportation, tourism, residential communities and outdoor spaces.

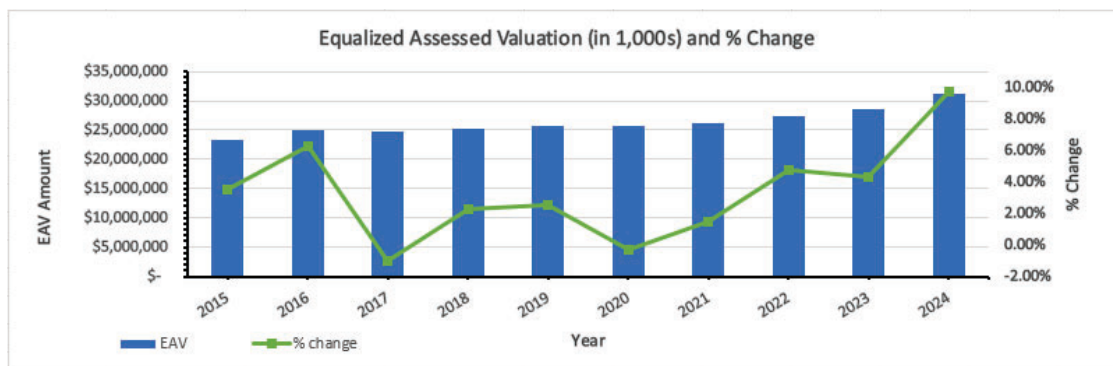
Lake County was incorporated in 1839 and consists of 18 townships which span across four congressional districts. Lake County is represented by a total of 19 County Board members and 7 elected officials. There are 52 incorporated cities and villages, and 49 school districts.

The County government provides a full range of public governmental services with more than 2,632 full-time employees and 109 part-time employees in 30 departments and divisions serving Lake County residents. These services include sheriff's police protection and correctional facilities; water and sewer services; the construction and maintenance of highway and street infrastructure; health and welfare services; judicial services of the Nineteenth Judicial Circuit Court; planning and zoning, and general administrative services. This audit also includes the financial information of the Lake County Forest Preserve District (LCFPD), although this entity has a separate governing structure. The LCFPD is a discretely presented component unit for Fiscal Year 2025. The LCFPD has an external audit completed and publishes its financial statements separately. The Forest Preserve District can be contacted at (847) 367-6640 or at the District's website, [www.lcfpd.org](http://www.lcfpd.org).

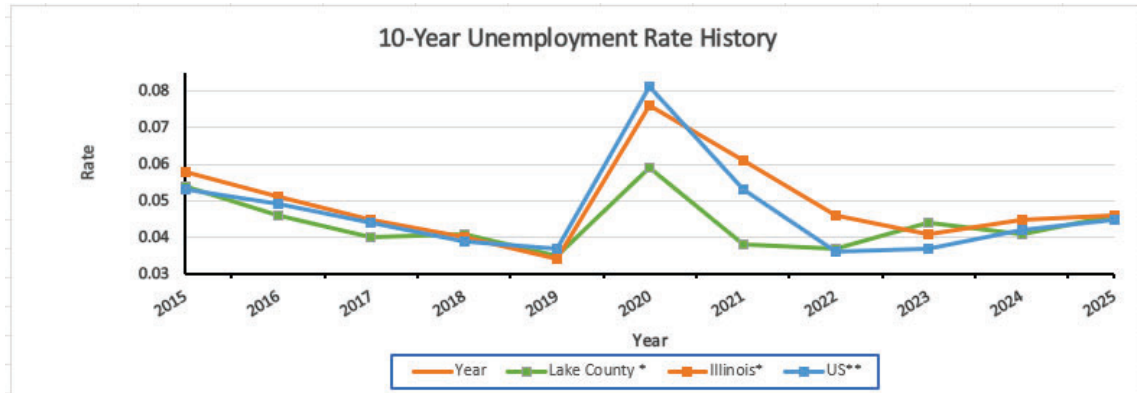
## **ECONOMIC CONDITION AND OUTLOOK**

Lake County remains fiscally stable primarily due to the County Board's focus on strategic, long-term, data-driven decision making, and the Board's commitment to fiscal responsibility. Lake County has adopted a \$658.9 million balanced budget for fiscal year 2025 in accordance with Illinois state statutes and County Budget Law. This amount represents a 2.95% increase compared to Fiscal Year 2024 budget of \$640.0 million. Property taxes are Lake County's largest and most stable revenue stream, making up 29.4% of total County revenues. Property taxes support a variety of operational purposes. State statute provides maximum levies for some types, and the increase from year to year is governed by PTELL (Property Tax Extension Limitation Law). Sales and other taxes, including income, personal property, motor fuel tax, video gaming, and cannabis are the next highest category, at 23.6%. Intergovernmental revenue is 13.8% which includes funds received from other governments, including federal and state grants, other counties, or municipalities, and many of the fee-for-service arrangements in the Health Department, among other things.

The County's equalized assessed value has increased steadily in recent years, with a higher-than-average increase of 9.74% from Tax Years 2023 to 2024.



Lake County’s economy is diverse with a strong base in life sciences and manufacturing. The County has a varied manufacturing and industrial base which supports its relative stability. Business activity includes the only Navy basic training base in the United States, an amusement park, and numerous manufacturing firms, real estate developers, retail stores and service providers. Lake County’s unemployment rate history is listed below, along with comparisons to the Illinois and United States rates for the same periods. Some 70 companies have their corporate or division headquarters in the County, the largest of which includes AbbVie Inc., Abbott Laboratories, Alight/Avon Hewitt Associates, Discover Financial Svc Inc, and Walgreens Boots Alliance. In 2025, the unemployment rate in Lake County increased by 0.5%.



\*Illinois Department of Security – Historical Monthly Annual Data – November Rate – Not Seasonally Adjusted  
 \*\*U.S. Bureau of Labor Statistics – Civilian, non-institutionalized population

## **FINANCIAL POLICIES**

Lake County has adopted a set of financial and budget policies that serve as a guide for financial decision making for the County. Below are select policies established which are pertinent to the audited financials. Each year the policies are reviewed and any changes to the policies are approved by the Board.

### **Debt Policy**

Establishes criteria for the issuance of debt obligations so that acceptable levels of indebtedness are maintained. In addition, it ensures consistency and continuity to govern the planning and execution of capital projects or other initiatives funded by debt.

### **Revenue Policy**

Presents County Staff with guidelines for revenues that provide for the consistent provision of public services and ensure financial stability regardless of economic fluctuations, while considering the equity and impact of each revenue stream. Lake County’s four major revenue categories are property taxes, sales and other taxes, intergovernmental revenue (or payments from other governments), and charges for service.

### **Fund Balance Reserve Policy**

Establishes the methodology and proper size of fund balance, including the amount of unreserved fund balance; how fund balance is reserved and used; and methods of using unreserved fund balance resources. Designated reserves will be maintained in the amount equal to the carryovers approved annually by the County Board for unfinished, encumbered projects budgeted in the previous fiscal year. An undesignated reserve shall not fall below 29% of the current fiscal year appropriation, with the exception of the FICA, IMRF and Risk Management & Liability Insurance Funds. The FICA, IMRF, and Risk Management & Liability Insurance Funds must maintain a minimum undesignated reserve of 12% plus the value of outstanding liability claims as determined by an actuarial analysis in the Risk Management and Liability Insurance Funds.

### **Accounting, Auditing and Financial Reporting Policy**

Provides the standards of financial stewardship for accounting, auditing, and financial reporting and to ensure transparency for the public and other stakeholders. In accordance with 55 ILCS 5/6-31003, an audit must be performed annually. The audit report shall contain statements that set forth the financial position and the results of financial operations for financial statements for governmental activities, business-type activities, discretely presented component units, and each major fund and aggregated nonmajor funds for each fund, account, and office of the County government.

### **Budget Policies**

The County has developed several budget policies providing guidance for various phases of the budget process from Development, Planning to Execution. These budget policies provide overarching, consistent, guidelines and structure that support a strategic, long-term approach to budget development and financial management of Lake County's resources through a framework for stability and continuity, clear strategic intent, defined boundaries, and mitigation of risks.

Prior to November 30, the County Administrator, with the assistance of County management, submits to the County Board a proposed operating budget for the fiscal year commencing December 1. The operating budget includes proposed expenditures and the means of financing them. Budget meetings are held to discuss the recommended budget, which the public may attend and participate in either in person or virtually. Prior to November 30, the budget is legally enacted through passage of an ordinance.

The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the account class level. The account classes are personnel, benefits, commodities, contractual services, capital expenditures and debt service. In addition, within the general fund the budget is controlled at the department level.

### **BOND RATINGS**

Lake County has AAA and Aaa credit ratings from Standard & Poor's and Moody's Investors Services respectively. Bond ratings are based on a thorough analysis of fiscal policy, debt management, the balance of revenues with public spending, and current and long-term fiscal outlook. The fact that Lake County has maintained its AAA rating, the highest possible credit score given to governments, is a testament to the prudent financial management of the County Board and staff. In recent ratings, the rating agencies highlighted the County's developed economic base, well-managed financial operations and healthy reserves which provide financial flexibility, and manageable debt burden as the rationale for the outstanding rating.

### **STRATEGIC PLAN**

The County Board works for all residents to deliver services and solve problems that impact their daily lives, from health services to roads to jobs. The Lake County Board has a strategic plan, which serves as a road map for our County government and influences how we prioritize and invest our resources. Lake County's mission is to provide exceptional services and support for Lake County's people, communities, and environments. The vision is to be a national leader driven to achieve excellence, innovation, and sustainability so all are valued and can thrive. The County's values are leadership, fiscal responsibility, exceptional service, operational excellence, and environmental stewardship.

The strategic plan includes six overarching goals:

- **Safe Communities** – Build and maintain safe communities through programs that enhance education and prevention, law enforcement, and behavioral health services while promoting an accessible and equitable justice system.
- **Economic Opportunities** - Expand access to economic opportunities to strengthen the growth of Lake County.

- **Adaptive Infrastructure** - Develop and implement modern infrastructure solutions that are equitable, adaptive, safe, and sustainable.
- **Sustainable Environment** - Lead in the effort to prevent further increases in global temperature, mitigate climate change effects, and protect and enhance our natural environment.
- **Healthy and Inclusive Communities** – Reduce health inequities to ensure a thriving Lake County.
- **Superior County Operations and Services** – Embrace innovative, efficient, and cost-effective methods of service and delivery while investing in a high performing workforce.

To turn these broad goals into concrete action, strategies have been developed under each of these goals. This Strategic Plan will outline the County’s priorities that will guide policies and budget decisions from 2024 to 2028. These strategies then lead to identifiable and measurable actions. The most recent update is available at [www.LakeCountyIL.gov](http://www.LakeCountyIL.gov).

## **MAJOR INITIATIVES**

Guided by the Strategic Plan, the County diligently seeks to make improvements throughout the County and within its facilities. The 2025 Fiscal year included the following improvements and activities.

- After more than a decade of planning and coordination, construction of the new Regional Operations and Communications (ROC) Facility was completed and became operational in June 2025. The ROC brings together highly trained experts and state-of-the-art technology to coordinate resources, information, and emergency communications under one roof. The ROC will deliver improved 911 and emergency response services across Lake County
- In collaboration with the Illinois Department of Transportation, Lake County’s Department of Transportation completed safety improvements at the busy US 41 and Stearns School Road intersection. Funded in part by a federal Highway Safety Improvement Program grant, the project aimed to reduce serious crashes and improve safety and efficiency at the intersection.
- Lake County invested \$500,000 of opioid settlement funds in 2025, with an additional \$200,000 planned for 2026, to support organizations providing evidence-based prevention, harm reduction, treatment, and recovery services. This investment is focused on measurable progress towards reducing overdoses, expanding recovery opportunities and improving community well-being through coordinated, data-driven action.
- Lake County’s Department of Public Works invested in new water infrastructure capacity by completing construction of the White Deer Run Reservoir, adding two million gallons of storage capacity to the Vernon Hills Water System. This expansion strengthens system reliability and seeks to meet peak daily demand and minimize costs associated with service disruptions and emergency water shortages.
- After a rigorous search for a modernized Enterprise Resource Planning (ERP) system across all departments, Lake County selected its next ERP system that offers a range of features that embrace innovative and cost-effective methods of service delivery. Experts from multiple departments collaborated throughout the year to develop efficient, standardized processes across all areas of functionality to reduce manual processes, ensure data accuracy, and increase transparency. Configuration and implementation efforts continue into 2026.

## **COUNTY BOARD INFORMATION**

The County Board usually meets at 9:00 a.m. the second Tuesday of each month at the County Building, 18 N. County St., Waukegan, IL 60085. The final calendar, as well as the current agenda, past minutes and agendas, and other County information including press releases, invitations to bid, and job announcements are posted at [www.LakeCountyIL.gov](http://www.LakeCountyIL.gov). For additional information, please call the County Board Office at (847) 377-2300, or write to Lake County Board, 18 North County St., Waukegan, IL 60085.

## **AWARDS**

The Government Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake County for its annual comprehensive financial report for the fiscal year ended November 30, 2024. To be eligible for this recognition, the County published an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable program requirements under the 2024 Certificate Award Program.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another such certificate.


## **ACKNOWLEDGEMENTS**

The preparation of this report was a collaborative effort and would not have been accomplished without the efforts of many staff members in all departments who assisted the Finance Department in compiling these statements. Special thanks to the Finance staff and Baker Tilly for their outstanding efforts in the publication of this report. Finally, we extend our sincere appreciation to the County Board for its steadfast leadership and dedication to maintaining Lake County's financial integrity.

Respectfully submitted,



Patrice Sutton  
County Administrator



Regina Tuczak  
Chief Financial Officer

**Lake County, Illinois**

**Elected Officials**  
**Year Ended November 30, 2025**

**County Board Members (as of November 30, 2025)**

**Sandy Hart, Chairman**  
**Mary Ross-Cunningham, Vice-Chairman**

<u>District</u>	<u>Board Member</u>
1	Linda Pedersen
2	Adam Schlick
3	Ann Maine
4	Gina Roberts
5	J. Kevin Hunter
6	John Wasik
7	Carissa Casbon
8	Diane Hewitt
9	Mary Ross-Cunningham
10	Jessica Vealitzek
11	Paul Frank
12	Paras Parekh
13	Sandy Hart
14	Angelo D. Kyle
15	Jennifer Clark
16	Esiah Campos
17	Michael Danforth
18	Sara Frederick Knizhnik
19	Marah Altenberg

**Other Elected Officials**

Circuit Court Clerk	Erin Cartwright Weinstein
Coroner	Jennifer Banek
County Clerk	Anthony Vega
Regional Superintendent of Schools	Dr. Michael Karner
Sheriff	John Idleburg
State's Attorney	Eric Rinehart
Treasurer	Holly Kim

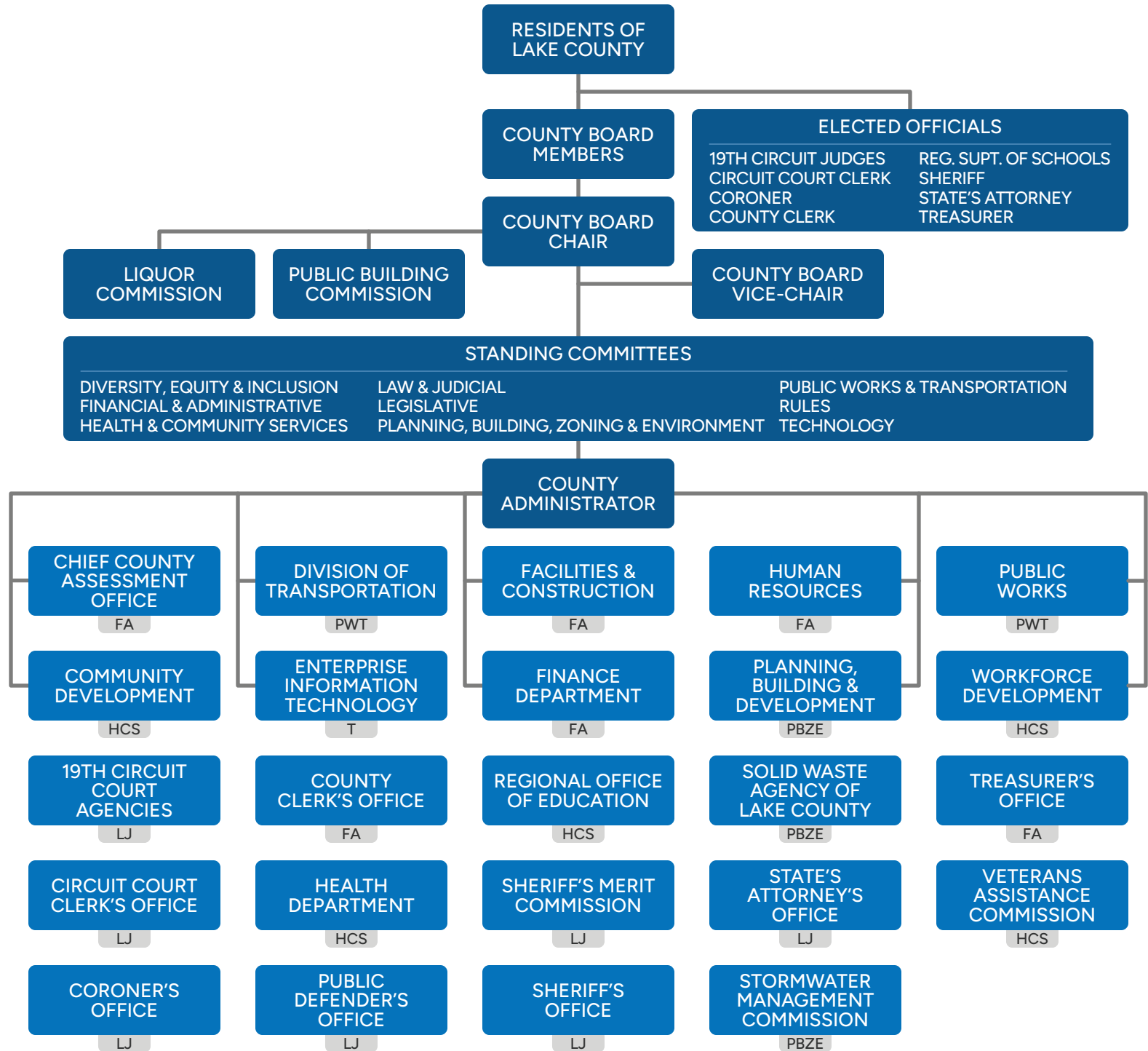


# Organizational Chart

## KEY

### UNDER COORDINATION/ REVIEW OF:

- FINANCIAL & ADMINISTRATIVE COMMITTEE FA
- HEALTH & COMMUNITY SERVICES COMMITTEE HCS
- LAW & JUDICIAL COMMITTEE LJ
- PLANNING, BUILDING, ZONING & ENVIRONMENT COMMITTEE PBZE
- PUBLIC WORKS & TRANSPORTATION COMMITTEE PWT
- TECHNOLOGY COMMITTEE T





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Lake  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

November 30, 2024

*Christopher P. Morrill*

Executive Director/CEO

## Independent Auditors' Report

To the Board of  
Lake County, Illinois

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of Lake County, Illinois (the County), as of and for the year ended November 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the County as of November 30, 2025 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.

We did not audit the financial statements of the Lake County Forest Preserve District, the discretely presented component unit. Those statements were audited by other auditors, whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Lake County Forest Preserve District are based solely on the report of the other auditors.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 the County 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 audit opinions.

#### **Responsibilities of Management for the Financial Statements**

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

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 the County's 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***

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

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

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

### ***Required Supplementary Information***

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

### **Supplementary Information**

Our audit for the year ended November 30, 2025 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplementary information for the year ended November 30, 2025 as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended November 30, 2025, 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 supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended November 30, 2025.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the County as of and for the year ended November 30, 2024 (not presented herein), and have issued our report thereon dated May 19, 2025, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information. The supplementary information for the year ended November 30, 2024 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2024 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those 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 supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended November 30, 2024.

### **Other Information**

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated May 22, 2026 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Baker Tilly US, LLP*

Oak Brook, Illinois  
May 22, 2026

## **Management's Discussion and Analysis (Unaudited)**

The Lake County (County) management's discussion and analysis (MD&A) provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2025. The management's discussion and analysis section is designed to focus on the financial performance of fiscal 2025 activities, and should be read in conjunction with the transmittal letter at the front of this report and with the County's financial statements following the MD&A.

### **Financial Highlights**

- For Fiscal Year (FY) 2025, total government assets and deferred outflow of resources exceeded liabilities and deferred inflows of resources by \$1,775.3 million, including \$1,066.8 million in net investment in capital assets, \$427.2 million in restricted net position and \$281.3 million in unrestricted net position. The current year activity increased by \$66.5 million or by 3.9% primarily due to the County's increased net investment in capital assets.
- Total fund balance for governmental funds was \$651.3 million including \$4.5 million in nonspendable resources, \$405.8 million in restricted funds, \$106.6 million in committed funds, \$12.1 million in funds assigned by the County Board, and \$122.3 million in unassigned balances.
- The County's enterprise fund had total operating revenue of \$54.7 million and total operating expenses of \$52.2 million including \$11.3 million for depreciation expense. Operating revenue exceeded expenses by \$2.5 million. Net cash flow from operating activities for the enterprise fund was \$11.3 million.
- The County's governmental activities major tax revenues consisted of \$190.1 million in property tax revenue for FY 2025 as compared with \$185.2 million in FY 2024; and \$99.3 million in sales tax revenues in FY 2025 as compared with \$84.0 million in FY 2024.
- The County spent \$45.2 million in American Rescue Plan Act (ARPA) funding for the purpose of providing economic relief to workers, families, small businesses, industry sectors, and governments that were impacted by the public health crisis created by the Coronavirus Disease 2019 (COVID-19). This funding is restricted to the expenditure categories and allowable uses identified in the ARPA guidelines. \$35.4 million remains appropriated for programming in Fiscal Year 2026 in accordance with the American Rescue Plan Act.
- Lake County relies on federal grant funding for much of its critical functions. County-wide federal grant expenditures for federal grant spend was \$80.4 million. Significant recipients of federal grants include the HUD Grants Fund which received \$4.5 million; the Workforce Development Fund which received \$7.3 million; and the Health Department Fund which received \$17.9 million.
- Lake County invested \$97.9 million in transportation infrastructure. These projects are largely funded by state-shared revenues, including revenues of \$48.8 million from the ¼% RTA Sales Tax and \$19.7 million from the Motor Fuel Tax.

## Using This Annual Report

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components – (1) the government-wide financial statements, (2) the fund financial statements, and (3) the notes to the financial statements. In addition to the financial statements, this report also contains other supplementary and statistical information.

The following table summarizes the major features and components of the basic financial statements:

Description	Government-wide Financial Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Includes all funds except for fiduciary funds	Distinctive view of the County's governmental funds with a focus on spendable resources	The County maintains two proprietary funds including one enterprise fund and one internal service fund	Resources held for the benefit of parties outside the government
Accounting Basis	Accrual	Modified Accrual	Accrual	Accrual
Measurement Focus	Economic Resources	Current financial resources	Economic Resources	Economic Resources
Type of Asset, Deferred Outflows of Resources, Liability, and Deferred Inflows of Resources Information	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources, both financial and capital, short and long-term	Current assets, liabilities and deferred inflows of resources that come due during the year or shortly thereafter	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources both financial and capital, short and long-term	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources held in a trustee or custodial capacity for others
Types of Inflow and Outflow Information	All revenues and expenses during the year regardless of when the cash is received or paid	Revenues for which cash is received during the year or shortly thereafter; expenditures for goods and services that have been received and the related liability is due during the year or shortly thereafter	All revenues and expenses during the year regardless of when the cash is received or paid	All revenues and expenses during the year regardless of when the cash is received or paid
Basic Financial Statements	Statement of Net Position	Balance Sheet	Statement of Net Position	Statement of Fiduciary Net Position
		Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position	Statement of Revenues, Expenses, and Changes in Fund Net Position	
	Statement of Activities	Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Cash Flows	Statement of Changes in Fiduciary Net Position
		Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to Statement of Activities		

### Government Wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The government-wide financial statements consist of the statement of net position and the statement of activities. These statements provide information on the County as a whole. The statement of net position reports the assets, deferred outflows, liabilities, and deferred inflows of the County with the difference reported as the net position. This statement combines and consolidates governmental funds' current financial resources (short-term resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. The statement of activities is focused on both the gross and net cost of various activities (including governmental and business-type) that are supported by the government's general taxes and other resources. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers. All current year revenue and expenses are included regardless of when cash is received or disbursed.

The statement of net position and the statement of activities divide the County into two kinds of activities:

- Governmental activities – Most of the County's basic services are reported here including administration, the Sheriff's office and corrections, the Courts and related offices, transportation, planning and economic development, and health services. Property taxes, fees and fines, charges for services, and state and federal revenue sharing and grants support most of these activities.
- Business-type activities – The business-type activities of the County include water and sewer services. The County charges fees to customers for these services to cover the costs incurred. Enterprise funds do not require taxpayer support for operations or capital outside of the fee for service.

The County has one component unit that, according to Generally Accepted Accounting Principles (GAAP), is included in the statement of net position and statement of activities. The Lake County Forest Preserve District (LCFP) is a discretely presented component unit in accordance with GASB Statement Number 61. The LCFP has the same board members as the County; however, there is no financial benefit or burden relationship between LCFP and the County, and the County has no operational responsibility for LCFP.

### **Fund Financial Statements**

The fund financial statements provide reporting in a more detailed listing than the government-wide funds. A fund is an accounting method of segregating resources that are designated for a specific purpose. Lake County, like all local governments, uses fund accounting to demonstrate compliance with financial and legal requirements. The County's funds can be divided into three categories – governmental funds, proprietary funds, and fiduciary funds.

### **Governmental Funds**

Governmental funds are reported in the fund financial statements and essentially account for the same functions reported as governmental activities in the government-wide financial statements. Fund statements provide a distinctive view of the County's governmental funds. These statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources in the near-term.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the reader may have a better understanding of the long-term impact of near-term financing decisions.

Lake County has 68 individual governmental funds described as follows:

- 12 for tax levy purposes (includes two major funds – General Fund and the Health Department and 10 special revenue funds)
- 2 additional major funds [1/4% Sales Tax for Transportation and Public Safety and American Rescue Plan Act (ARPA) Fund/federal grant program], both special revenue funds
- 41 additional non-major governmental funds, special revenue funds
  - 4 grant programs (HUD, ERA 2, Stormwater grants, and Workforce)
  - 3 special service area funds
  - 34 required by board action, state statute, or court order to collect special fees
- 9 debt service funds
- 4 capital project funds

### **Budgetary Comparison**

Statements are included in the required supplementary information or supplementary information for the four major funds: the General Fund, Health Department Fund, ¼% Sales Tax for Transportation and Public Safety, and ARPA. The General Fund is always a major fund. The determination of the other major funds depends on formulas of the percentage of the individual fund in comparison to all the other funds. This formula is recalculated every year. Budget comparisons of the non-major funds are contained in other supplementary information.

### **Proprietary Funds**

Lake County maintains two different types of proprietary funds. The first type, an enterprise fund, is used to report the same function presented as business-type activities in the government-wide financial statements. Lake County has one enterprise fund, the Public Works Fund, which records the activity of the Public Works Department which provides water and sewerage services to various communities and unincorporated areas within the County. Business-type activity is intended to recover all or a significant portion of its operating cost and required contribution to reserve accounts through user fees and charges. The second type of proprietary fund, an internal service fund, is an accounting device used to accumulate and allocate costs internally among the County's various functions. Lake County has one internal service fund, Health Life and Dental. The activity in the Health Life and Dental Fund has been allocated within the governmental activities in the government-wide financial statements.

Proprietary funds provide a similar type of information consistent with the focus of the government-wide financial statements, only in more detail. In addition to the statement of net position, the proprietary funds include the statement of revenue, expenses and changes in fund net position and the statement of cash flows.

### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County. The accounting for fiduciary funds is much like that used for proprietary funds.

## Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to the full understanding of the government-wide and fund financial statements.

### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's pension obligations and budget comparisons. Other supplementary information includes expense and revenue information and balance sheet detail by fund.

### Lake County Financial Analysis

Graphic presentations of selected data from the summary tables follow to assist the analysis of the County's activities.

### Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Lake County's assets and deferred outflows exceeded liabilities and deferred inflows by \$1,775.3 million at the end of fiscal 2025, representing an increase of 3.9% over the prior year due to increased net investment in capital assets. Of this amount, \$1,066.8 million is net investment in capital assets. Net investment in capital assets increased by \$69.4 million from 2024 to 2025. The County uses its capital assets to provide services to residents. In 2025, the County invested \$1.5 million in land and related improvements, \$32.4 million in road and bridges, \$13.7 million in buildings and improvements, \$10.9 million in equipment, \$0.1 million in intangibles, \$4.4 million in vehicles, \$8.7 million for water facility and \$8.2 million for sewer facility.

At the end of both the current and prior fiscal years, the County reported positive balances in all three categories of net position for the primary government including governmental and business-type activities. The largest portion of the County's net position (60.1%) at November 30, 2025, is investment in capital assets (e.g., land, buildings, machinery, equipment, infrastructure, and intangible assets) less accumulated depreciation, amortization, debt and other liabilities to acquire those assets that remains outstanding at year-end. An additional portion of the County's net position (24.1%) represents resources that are subject to external restrictions on how they are used. The remaining balance is referred to as unrestricted net position (15.8%). Unrestricted net position is available to meet the County's ongoing obligations to residents and creditors.

<b>Net Position</b> (dollar are in thousands)						
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2025	2024	2025	2024	2025	2024
<b>Assets</b>						
Current and other assets	\$ 960,321	\$ 975,460	\$ 105,132	\$ 111,248	\$ 1,065,453	\$ 1,086,708
Capital assets, net	955,120	907,377	286,336	278,258	1,241,456	1,185,634
<b>Total assets</b>	<b>1,915,441</b>	<b>1,882,837</b>	<b>391,468</b>	<b>389,506</b>	<b>2,306,909</b>	<b>2,272,343</b>
<b>Deferred outflows</b>	57,206	97,536	2,205	3,460	59,411	100,997
<b>Liabilities</b>						
Current and other liabilities	111,398	150,099	7,313	11,794	118,711	161,893
Non-current liabilities	228,099	259,491	38,929	42,201	267,028	301,692
<b>Total liabilities</b>	<b>339,497</b>	<b>409,590</b>	<b>46,242</b>	<b>53,995</b>	<b>385,739</b>	<b>463,585</b>
<b>Deferred inflows</b>	203,108	199,299	2,193	1,680	205,301	200,979
<b>Net Position</b>						
Net investment in capital assets	819,631	755,580	247,145	241,786	1,066,775	997,366
Restricted	397,773	386,499	29,424	30,412	427,197	416,911
Unrestricted	212,639	229,406	68,669	65,093	281,308	294,499
<b>Total net position</b>	<b>\$ 1,430,043</b>	<b>\$ 1,371,484</b>	<b>\$ 345,238</b>	<b>\$ 337,291</b>	<b>\$ 1,775,281</b>	<b>\$ 1,708,775</b>

## Current Ratio

The Lake County governmental activities maintain a solid current ratio which is an indication of the ability to pay current obligations. The current ratio compares current assets to current liabilities and its obligations. The current ratio for governmental activities is 8.6 to 1. For business-type activities the ratio is 14.4 to 1. As a whole, the County's current ratio is 9.0 to 1.

## Changes in Net Position

Lake County's combined increase in net position was \$66.5 million from FY 2024, an increase of 3.9% due in part to the County's increased net investment in capital assets. The change in net position for governmental activities was a \$58.6 million increase and for business-type activities it was a \$7.9 million increase from 2024.

The table below provides the revenue and expenses and resulting changes in net position for the governmental activities and the business-type activities.

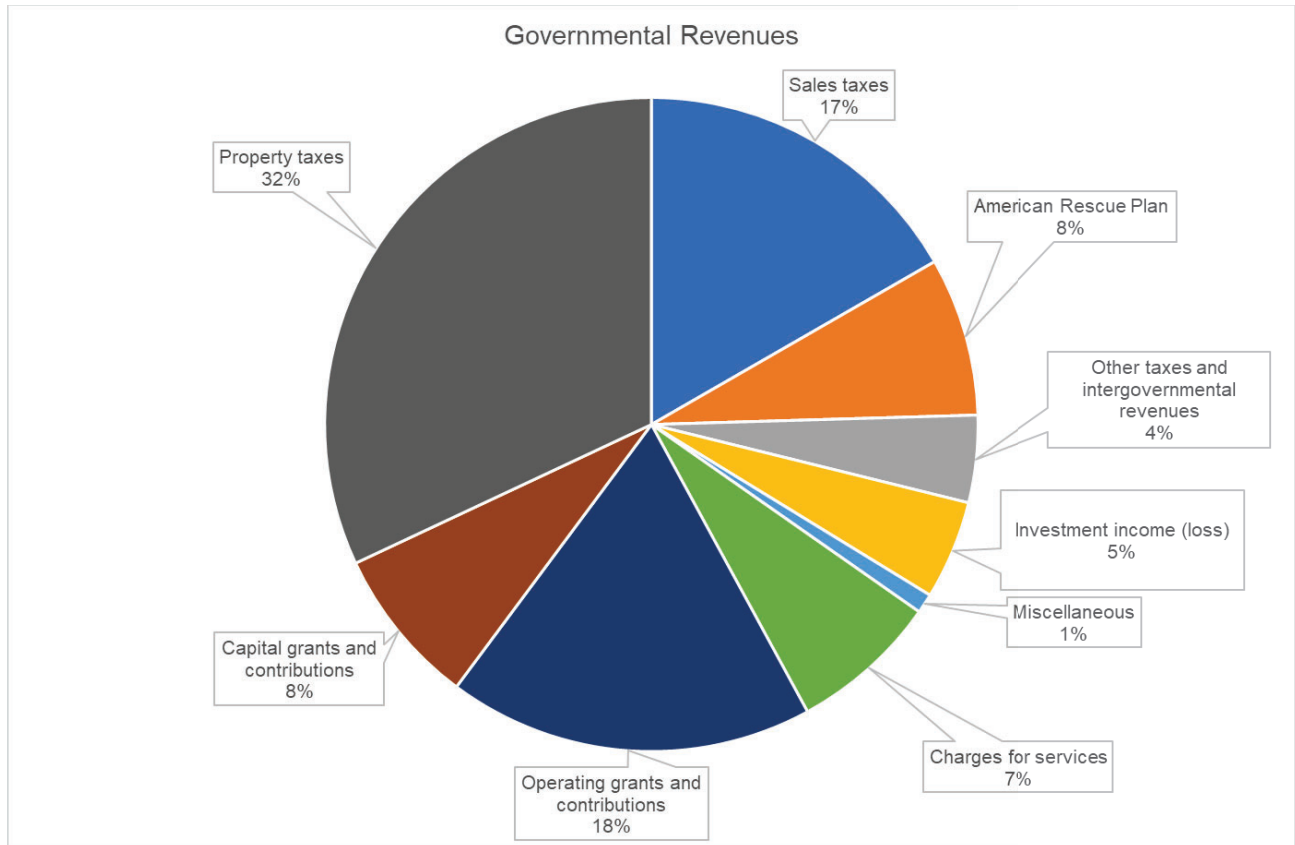
Changes in Net Position (dollar are in thousands)						
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
<b>Revenue:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 43,761	\$ 42,738	\$ 54,730	\$ 52,042	\$ 98,491	\$ 94,780
Operating grant and contributions	107,990	109,864	-	-	107,990	109,864
Capital grants and contributions	46,677	40,825	3,092	4,121	49,769	44,946
<b>General revenues:</b>						
Property tax	190,101	185,183	180	177	190,281	185,360
Sales tax	99,307	83,979	-	-	99,307	83,979
Other taxes	5,228	5,243	-	-	5,228	5,243
Income taxes	14,905	14,035	-	-	14,905	14,035
Personal property replacement taxes	4,920	6,114	-	-	4,920	6,114
American Rescue Plan	45,291	24,817	-	-	45,291	24,817
Investment income (loss)	29,092	31,815	2,982	3,066	32,074	34,881
Gain (loss) on disposal of assets	574	482	-	72	574	555
Miscellaneous	5,749	6,716	-	-	5,749	6,716
<b>Total revenue</b>	<b>593,595</b>	<b>551,811</b>	<b>60,984</b>	<b>59,479</b>	<b>654,579</b>	<b>611,290</b>
<b>Expenses:</b>						
General government	\$ 122,294	100,972	-	-	122,294	100,972
Law and judicial	187,660	146,416	-	-	187,660	146,416
Health and human services	112,073	92,891	-	-	112,073	92,891
Transportation	82,480	71,131	-	-	82,480	71,131
Planning and economic development	25,518	27,328	-	-	25,518	27,328
Interest and fiscal charges	4,451	4,431	-	-	4,451	4,431
Water and sewer	-	-	53,597	50,044	53,597	50,044
<b>Total expenses</b>	<b>534,476</b>	<b>443,168</b>	<b>53,597</b>	<b>50,044</b>	<b>588,073</b>	<b>493,212</b>
<b>Transfers in/(out):</b>	<b>(560)</b>	<b>-</b>	<b>560</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net position</b>	<b>58,559</b>	<b>109,459</b>	<b>7,947</b>	<b>8,619</b>	<b>66,506</b>	<b>118,078</b>
<b>Beginning net position</b>	<b>1,371,484</b>	<b>1,262,026</b>	<b>337,291</b>	<b>328,672</b>	<b>1,708,775</b>	<b>1,590,697</b>
<b>Ending net position</b>	<b>\$ 1,430,043</b>	<b>\$ 1,371,484</b>	<b>\$ 345,238</b>	<b>\$ 337,291</b>	<b>\$ 1,775,281</b>	<b>\$ 1,708,775</b>

## Governmental Activities

### **Governmental Revenues**

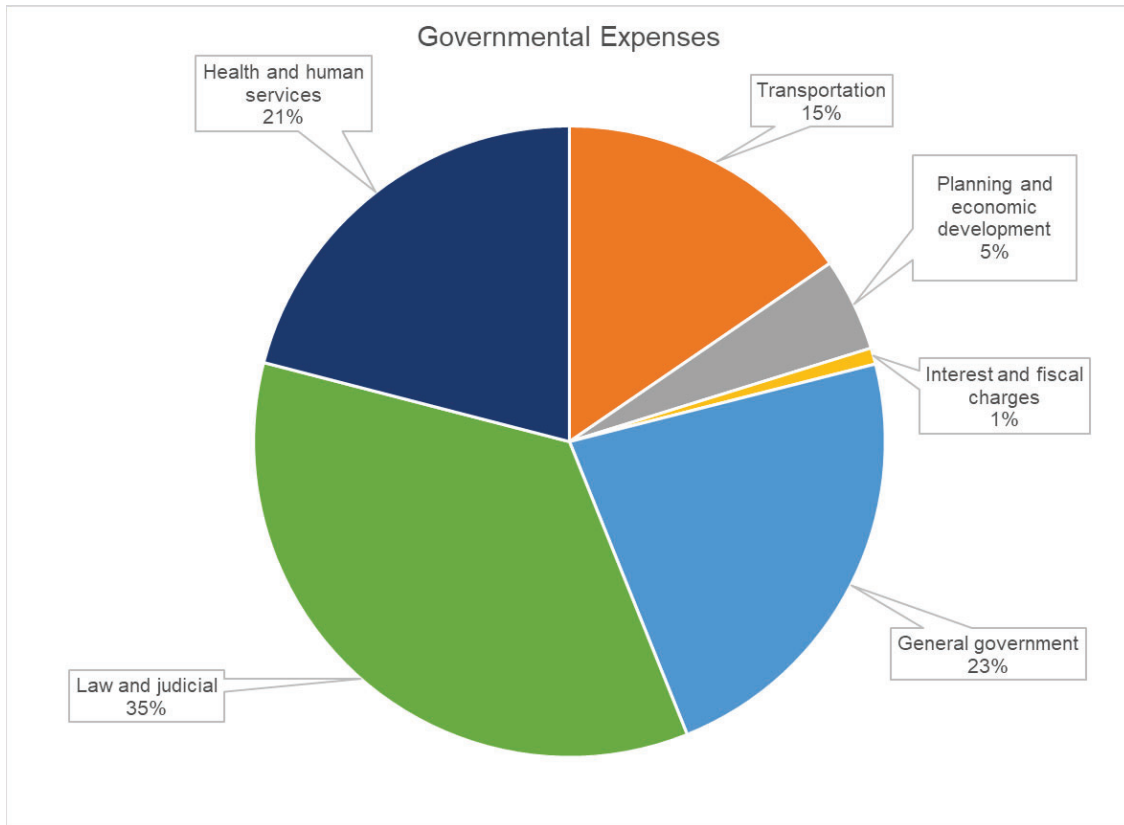
The County had total program revenues of \$198.4 million and general revenues of \$395.2 million. As graphically portrayed in the next chart, the County receives 53% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 32% of all revenues, as shown in the chart below. Property tax receipts, which include penalty and interest on property tax payments, increased by \$4.9 million or 2.7% from 2024 to 2025. The County typically collects more than 99% of its extended levy; and in 2025 the County collected \$182.6 million (99.41%). The last ten years of the levy and collections can be found in the Statistical Section. The County's taxable equalized assessed value (EAV) increased 9.74% for Tax Year 2024. The County's actual tax rate of 0.551 per \$100 is a decrease compared to the previous year's rate (the last ten years can be found in the Statistical Section).

Sales tax makes up 17% of the total governmental revenues. Sales tax increased by \$15.3 million or 18.3% compared to 2024. Operating grants make up 18% of total government revenues and the ARPA federal funding represents 8% of the total governmental revenues.



### Governmental Expenses

The County had a total of \$534.5 million in governmental expenses in FY 2025, an increase of \$91.3 million from 2024. General government increased by \$21.3 million or 21%, mostly due to increases in ARPA expenses. Law and judicial increased by \$41.2 million or 28%, largely due to increases in net pension expenses and personnel expenses. Health and human service-related expenses increased by \$19.2 million or 21%, mostly due to an increase in net pension expenses. Transportation increased by \$11.4 million or 16% also mostly due to the increase in net pension expense. Planning and economic development decreased by \$1.8 million or 7%; and interest and fiscal charges remained consistent. The following chart shows the breakdown of governmental expenses by function.



### **Business-Type Activities**

The County had a total of \$61.0 million in business-type revenue in fiscal year 2025. The increase of \$1.5 million or 2.5% is due to an increase in water and sewer charges. Lake County received 90% of its business-type revenue from charges for services; 5% from capital grants and contributions; and 5% from investment income.

The County had a total of \$53.6 million in business type expenses in fiscal year 2025. This represents an increase of \$3.6 million or 7.10%.

Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

### **General Fund Operating Budgetary Highlights**

<b>General Fund Budget and Actual</b> (dollar are in thousands)				
	<i>Original Budget</i>	<i>Total Budget Amendments</i>	<i>Final Budget</i>	<i>Actual</i>
Revenues and Other Financing Sources	\$ 222,455	\$ 7,018	\$ 229,473	\$ 242,767
Expenditures and Other Finances Uses	234,118	34,330	268,448	228,404

Lake County budgets according to Illinois State Statutes. This requires the adoption of an annual budget appropriation and any changes to that budget require adjustment through emergency appropriations. All budget appropriations expire at the end of the fiscal year. The County must then re-appropriate the budget appropriations for projects that were budgeted and not completed in the previous year.

The County adopted its 2025 budget on November 12, 2024. The general fund expenditure budget was adopted at \$234.1 million. The budget was amended throughout the year at monthly board meetings resulting in a final expenditure budget of \$268.4 million. A set of budget amendments, called emergency appropriations, documents the change to the budget. "Carryovers" make up the bulk of amendments, which are emergency appropriations for projects that were not completed in 2024 and had to be carried into 2025. They are generally approved only for multi-year capital projects and grants that have a differing grant year than the County's fiscal year.

According to Illinois State Statutes, all County appropriations end with the fiscal year. Non-transportation capital projects are budgeted in the General Fund and require an emergency appropriation/carryover of budget dollars for projects that span fiscal years. In 2025, the budget carryover amount in the General Fund was \$29.6 million. These carryovers consisted of:

- \$8.1 million for various grants with funding periods that cross the fiscal year
- \$7.5 million in settlement funds for remediation
- \$7.4 million for various facility improvement projects
- \$2.3 million for small projects and equipment or vehicles that were not received during the fiscal year
- \$2.2 million for large capital projects
- \$1.3 million for information technology projects and equipment
- \$0.8 million for affordable housing initiatives

The County spent \$228.4 million or 85.1% of its 2025 amended budget of \$268.4 million.

The General Fund’s revenues and other financing sources were \$242.8 million. This amount is \$13.3 million greater than the amended budget. There is no statutory restriction on revenues, which can surpass the budget.

**Fund Balances**

**General Fund**

The General Fund’s fund balance increased by \$14.4 million or 6.2%, from \$230.1 million in 2024 to \$244.5 million in FY 2025.

**Other Major Governmental Funds**

The Health Department Fund decreased by \$2.3 million or 7.6%, from 30.2 million in 2024 to \$27.9 million in FY 2025. The ¼% Sales Tax for Transportation and Public Safety Funds’ fund balance decreased by \$1.6 million or 1.4%, from \$112.1 million in 2024 to \$110.5 million in FY 2025.

In 2021, the American Rescue Plan Act (ARPA) Fund started as a new major fund. The ARPA Fund was created to account for funds received from the U.S. Treasury pursuant to the Coronavirus Aid, Relief, and Economic Security Act. While this fund has received the total allotment of federal funding, the portion related to actual spend is presented as revenues in the current fiscal year. In 2025, revenues were \$45.3 million for ARPA related expenditures of \$45.3 million. The fund reports \$34.5 million in unearned revenue to be used for future ARPA spend.

**Capital Asset and Debt Administration**

**Capital Assets**

At the end of the fiscal year, the County had an investment of \$1,241.5 million in a broad range of capital and intangible assets net of accumulated depreciation and amortization, including roads and bridges, buildings, leases assets, intangible assets such as software, vehicles and equipment, water and sewer improvements and construction in progress. The governmental activities had an investment of \$955.1 million and business-type activities of the County had an investment of \$286.3 million at the end of the year. For more detailed information on capital assets, please refer to Note 3 in the notes to the financial statements.

<b>Capital Assets Net of Depreciation</b> (dollar are in thousands)						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	2025	2024	2025	2024	2025	2024
Land	\$ 78,935	\$ 78,556	\$ 3,032	\$ 3,032	\$ 81,967	\$ 81,588
Roads and bridges	339,811	339,003	-	-	339,811	339,003
Buildings and improvements	295,589	293,232	37,456	39,930	333,045	333,162
Lease assets	65	409	-	-	65	409
Subscriptions	14,442	11,836	-	-	14,442	11,836
Intangibles	1,666	2,050	668	668	2,334	2,718
Vehicles and equipment	35,730	32,030	9,781	9,368	45,511	41,398
Water and sewer improvements	-	-	207,105	198,388	207,105	198,388
Construction in progress	188,882	150,261	28,294	26,872	217,177	177,133
<b>Total</b>	<b>\$ 955,120</b>	<b>\$ 907,377</b>	<b>\$ 286,336</b>	<b>\$ 278,258</b>	<b>1,241,456</b>	<b>\$ 1,185,635</b>

In 2025, the County added \$150.4 million in governmental assets before depreciation and \$59.0 million net of depreciation. This was offset by disposals of land and improvements, roads, building, equipment and vehicles of \$45.2 million, net of depreciation for a total increase in governmental assets of \$47.7 million for 2025.

Details regarding the capital asset additions:

\$1.5 million in land and land improvements,

\$82.2 million in construction in progress for projects that are ongoing to be completed in the future, including \$69.3 million in roads and bridges,

\$32.4 million in road and bridge improvements,

\$13.7 million in building improvements,

- o Administration Tower North Entrance
- o Construction of Regional Operation and Communications Facility
- o Depke Generator and Electrical Improvements
- o Department of Transportation Roof Truss Repairs

\$10.9 million in equipment, including computer and network equipment,

\$0.1 million in intangible assets, and

\$4.4 million in vehicles, including \$2.6 million in Sheriff's vehicles.

The Public Works Department invested \$35.3 million:

\$16.6 million in construction in progress for projects that are ongoing to be completed in the future,

\$8.7 million water facility improvements,

\$8.2 million sewer facilities improvements, and

\$1.7 million vehicles, machinery and equipment.

## Long-Term Debt

As evidenced by the chart below, at the end of 2025, Lake County had outstanding governmental activities debt of \$119.3 million. For more detailed information on debt, please refer to Note 3 in the notes to the financial statements.

As of November 30, 2025, the enterprise fund had \$35.9 million in outstanding debt, including \$11.7 million of series ordinance revenue bonds, \$0.7 million of subordinate revenue bonds, and \$23.4 million of third lien revenue bonds.

<b>Outstanding Debt</b> <b>General Obligation and Revenue Bonds</b> (dollar are in thousands)						
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
General obligation bonds	\$ 119,280	\$ 131,535	\$ -	\$ -	\$ 119,280	\$ 131,535
Revenue bonds	-	-	35,882	38,821	35,882	38,821
<b>Total</b>	<b>\$ 119,280</b>	<b>\$ 131,535</b>	<b>\$ 35,882</b>	<b>\$ 38,821</b>	<b>\$ 155,162</b>	<b>\$ 170,356</b>

The County has a credit rating of AAA from Standard and Poor's and a credit rating of Aaa from Moody's Investment Services, their highest possible ratings. The County has held both ratings since 2001 and both ratings were confirmed through the 2022 bond issuance process. Both rating agencies comment on the County's strong, stable economy and large diverse tax base, along with good financial policies and practices.

## Economic Factors and Next year's Budget Highlights

- Lake County adopted a FY2026 Approved Budget on November 18, 2025, totaling \$677.0 million. This represents a 2.7% increase over the prior year in the overall operating budget.
- Lake County's operating budget remains balanced, reflecting modest yet purposeful growth. The continued fiscal stability is the result of the County Board's disciplined, long-term, and data-driven approach to decision-making, underpinned by a commitment to fiscal responsibility.
- The FY2026 Budget is guided by the strategic plan, which informs future-oriented decision-making, and reflects the values that govern how Lake County delivers services to the community each day.
- The theme of this year's budget is Building a Sustainable and Collaborative Future, with sustainability focus through multiple lenses. This includes environmental sustainability, with spending plans that are friendly to the environment and support the goal of net zero greenhouse gas emissions; economic sustainability, with financial decisions that are prudent and maintainable in the future; and social sustainability, with concern for residents' well-being and community resilience.

### **Requests for Information**

This financial report is designed to provide the citizens, taxpayers, customers and investors with a general overview of the County's finances and to show the County's commitment to public accountability. This report is available on the County's website if you have any questions about this report or wish to request any additional information please contact the Finance Department, 18 North County Street, 9<sup>th</sup> floor, Waukegan, Illinois 60085.

**Lake County, Illinois**

Statement of Net Position  
November 30, 2025

	Primary Government			Component Unit Forest Preserve District
	Governmental Activities	Business-Type Activities	Total	
<b>Assets and Deferred Outflows of Resources</b>				
<b>Assets</b>				
Cash and investments	\$ 692,250,192	\$ 58,678,673	\$ 750,928,865	\$ 99,491,174
Taxes receivable, net	221,579,640	13,925	221,593,565	53,635,141
Accrued interest	12,049,573	888,384	12,937,957	227,415
Accounts receivable, net	10,540,179	9,917,578	20,457,757	743,473
Due from governmental agencies	17,414,715	-	17,414,715	661,559
Leases receivable	-	1,763,634	1,763,634	1,261,542
Net pension asset	-	-	-	492,223
Other assets	6,486,687	1,682,756	8,169,443	1,650,602
Restricted assets:				
Cash and investments	-	32,187,423	32,187,423	-
Capital assets not being depreciated/amortized	267,817,319	31,994,207	299,811,526	682,661,325
Other capital assets, net	687,303,006	254,341,313	941,644,319	74,506,639
<b>Total assets</b>	<b>1,915,441,311</b>	<b>391,467,893</b>	<b>2,306,909,204</b>	<b>915,331,093</b>
<b>Deferred Outflows of Resources</b>				
Deferred loss on refundings	-	-	-	519,293
Deferred outflows related to pensions	54,795,254	2,106,844	56,902,098	5,076,649
Deferred outflows related to OPEB	2,411,062	97,885	2,508,947	379,305
<b>Total deferred outflows of resources</b>	<b>57,206,316</b>	<b>2,204,729</b>	<b>59,411,045</b>	<b>5,975,247</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 1,972,647,627</b>	<b>\$ 393,672,622</b>	<b>\$ 2,366,320,249</b>	<b>\$ 921,306,340</b>

See notes to financial statements

**Lake County, Illinois**

Statement of Net Position  
November 30, 2025

	<b>Primary Government</b>			<b>Component Unit Forest Preserve District</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>				
<b>Liabilities</b>				
Accounts payable	\$ 46,960,678	\$ 6,765,140	\$ 53,725,818	\$ 3,726,079
Accrued salaries and wages	10,734,604	461,962	11,196,566	1,034,983
Accrued interest payable	-	-	-	754,423
Other liabilities	3,973,797	-	3,973,797	1,727,255
Due to governmental agencies	2,196,177	-	2,196,177	-
Unearned revenue	47,532,365	85,952	47,618,317	-
Restricted accounts payable	-	-	-	-
Noncurrent liabilities:				
Due within one year	28,336,076	3,385,763	31,721,839	20,824,819
Due in more than one year	199,763,142	35,542,872	235,306,014	155,486,108
Total liabilities	<u>339,496,839</u>	<u>46,241,689</u>	<u>385,738,528</u>	<u>183,553,667</u>
<b>Deferred Inflows of Resources</b>				
Deferred inflows related to pensions	3,648,885	7,309	3,656,194	1,015,357
Deferred inflows related to OPEB	10,827,407	439,578	11,266,985	71,798
Deferred inflows related to leases	-	1,732,479	1,732,479	1,209,584
Property taxes levied for a future period	188,372,404	13,925	188,386,329	53,635,141
Deferred gain on refunding	259,190	-	259,190	1,682,154
Total deferred inflows of resources	<u>203,107,886</u>	<u>2,193,291</u>	<u>205,301,177</u>	<u>57,614,034</u>
<b>Net Position</b>				
Net investment in capital assets	819,630,880	247,144,576	1,066,775,456	609,557,102
Restricted for:				
Forest preserve	-	-	-	10,475,165
General government	40,786,281	-	40,786,281	3,614,356
Law and judicial	57,230,300	-	57,230,300	-
Health and human services	35,630,985	-	35,630,985	-
Transportation	238,479,851	-	238,479,851	-
Planning and economic development	15,762,526	-	15,762,526	-
Donor requirements	437,068	-	437,068	11,823,474
Debt service	6,007,151	7,369,804	13,376,955	1,843,805
Capital Improvements	3,438,963	24,817,619	28,256,582	-
Unrestricted	<u>212,638,897</u>	<u>65,905,643</u>	<u>278,544,540</u>	<u>42,824,737</u>
Total net position	<u>1,430,042,902</u>	<u>345,237,642</u>	<u>1,775,280,544</u>	<u>680,138,639</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 1,972,647,627</u>	<u>\$ 393,672,622</u>	<u>\$ 2,366,320,249</u>	<u>\$ 921,306,340</u>

See notes to financial statements

**Lake County, Illinois**

Statement of Activities

Year Ended November 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
<b>Primary Government</b>								
Governmental activities:								
General government	\$ 122,294,327	\$ 13,192,616	\$ 3,676,831	\$ -	\$ (105,424,880)	\$ -	\$ (105,424,880)	\$ -
Law and judicial	187,660,156	20,754,500	28,077,651	-	(138,828,005)	-	(138,828,005)	-
Health and human services	112,072,722	6,758,278	59,315,202	-	(45,999,242)	-	(45,999,242)	-
Transportation	82,480,297	2,102,633	4,223,362	33,479,861	(42,674,441)	-	(42,674,441)	-
Planning and economic development	25,517,838	953,088	12,697,086	13,196,994	1,329,330	-	1,329,330	-
Interest	4,450,861	-	-	-	(4,450,861)	-	(4,450,861)	-
Total governmental activities	534,476,201	43,761,115	107,990,132	46,676,855	(336,048,099)	-	(336,048,099)	-
Business-type activities:								
Water and sewerage system	53,596,722	54,730,158	-	3,091,840	-	4,225,276	4,225,276	-
Total business-type activities	53,596,722	54,730,158	-	3,091,840	-	4,225,276	4,225,276	-
Total primary government	\$ 588,072,923	\$ 98,491,273	\$ 107,990,132	\$ 49,768,695	(336,048,099)	4,225,276	(331,822,823)	-
<b>Component Unit</b>								
Forest Preserve District	\$ 56,620,033	\$ 10,659,510	\$ 3,845,382	\$ 1,639,422	-	-	-	(40,475,719)
Total component units	\$ 56,620,033	\$ 10,659,510	\$ 3,845,382	\$ 1,639,422	-	-	-	(40,475,719)
<b>General Revenues</b>								
Taxes:								
Property taxes					190,100,572	179,785	190,280,357	50,890,592
Sales taxes					99,306,731	-	99,306,731	-
Other taxes					5,228,296	-	5,228,296	-
Intergovernmental, unrestricted:								
Income taxes					14,904,737	-	14,904,737	-
Personal property replacement taxes					4,919,822	-	4,919,822	1,734,168
American Rescue Plan					45,290,922	-	45,290,922	-
Investment income					29,092,464	2,981,655	32,074,119	4,900,070
Gain on disposal of assets					573,720	-	573,720	-
Miscellaneous					5,749,304	-	5,749,304	429,385
Total general revenues					395,166,568	3,161,440	398,328,008	57,954,215
Transfers					(559,776)	559,776	-	-
Change in net position					58,558,693	7,946,492	66,505,185	17,478,496
<b>Net Position, Beginning (as Previously Reported)</b>					1,371,484,209	337,291,150	1,708,775,359	662,664,332
Restatement for error correction					-	-	-	(4,189)
<b>Net Position, Beginning of Period (Restated)</b>					1,371,484,209	337,291,150	1,708,775,359	662,660,143
<b>Net Position, Ending</b>					\$ 1,430,042,902	\$ 345,237,642	\$ 1,775,280,544	\$ 680,138,639

See notes to financial statements

**Lake County, Illinois**

Governmental Funds -  
Balance Sheet  
November 30, 2025

	Major Funds					Total Governmental Funds
	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	ARPA	Nonmajor Governmental Funds	
<b>Assets</b>						
Cash and investments	\$ 221,653,511	\$ 25,280,774	\$ 107,080,053	\$ 53,927,114	\$ 282,027,801	\$ 689,969,253
Receivables:						
Taxes receivable, net	112,939,075	25,000,467	12,554,123	-	71,085,975	221,579,640
Accrued interest	9,427,296	-	-	449,729	2,172,548	12,049,573
Accounts receivable, net	2,954,643	4,677,838	-	-	2,596,869	10,229,350
Due from governmental agencies	4,054,948	4,387,148	44,716	-	8,927,903	17,414,715
Due from other funds	7,851,182	-	-	-	-	7,851,182
Other assets	2,101,782	242,325	78,549	-	2,094,552	4,517,208
<b>Total assets</b>	<b>\$ 360,982,437</b>	<b>\$ 59,588,552</b>	<b>\$ 119,757,441</b>	<b>\$ 54,376,843</b>	<b>\$ 368,905,648</b>	<b>\$ 963,610,921</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 8,363,590	\$ 2,050,213	\$ 9,231,689	\$ 5,970,944	\$ 20,202,911	\$ 45,819,347
Accrued salaries and wages	6,556,091	2,839,383	51,767	7,106	1,279,932	10,734,279
Other liabilities	241,885	-	-	-	3,733,605	3,975,490
Due to governmental agencies	1,895,991	3,225	-	-	296,961	2,196,177
Unearned revenue	-	1,763,835	-	35,455,589	10,312,941	47,532,365
Due to other funds	-	-	-	2,239,963	5,611,219	7,851,182
<b>Total liabilities</b>	<b>17,057,557</b>	<b>6,656,656</b>	<b>9,283,456</b>	<b>43,673,602</b>	<b>41,437,569</b>	<b>118,108,840</b>
<b>Deferred Inflows of Resources</b>						
Property taxes levied for a future period	97,520,681	25,000,000	-	-	65,851,723	188,372,404
Unavailable other revenue	1,948,660	-	-	449,729	3,430,900	5,829,289
<b>Total deferred inflows of resources</b>	<b>99,469,341</b>	<b>25,000,000</b>	<b>-</b>	<b>449,729</b>	<b>69,282,623</b>	<b>194,201,693</b>
<b>Fund Balances</b>						
Nonspendable	2,101,782	242,325	78,549	-	2,092,859	4,515,515
Restricted	-	27,689,571	110,395,436	10,253,512	257,449,263	405,787,782
Committed	106,596,219	-	-	-	-	106,596,219
Assigned	12,093,423	-	-	-	-	12,093,423
Unassigned	123,664,115	-	-	-	(1,356,666)	122,307,449
<b>Total fund balances</b>	<b>244,455,539</b>	<b>27,931,896</b>	<b>110,473,985</b>	<b>10,253,512</b>	<b>258,185,456</b>	<b>651,300,388</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 360,982,437</b>	<b>\$ 59,588,552</b>	<b>\$ 119,757,441</b>	<b>\$ 54,376,843</b>	<b>\$ 368,905,648</b>	<b>\$ 963,610,921</b>

See notes to financial statements

**Lake County, Illinois**Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position  
November 30, 2025**Total Fund Balances, Governmental Funds** \$ 651,300,388Amounts reported for governmental activities in the Statement of Net Position  
are different because:Capital assets used in governmental activities are not current financial resources  
and therefore are not reported in the governmental funds:

Capital assets	\$ 2,015,499,946	
Accumulated depreciation/amortization	<u>(1,060,379,621)</u>	955,120,325

Some liabilities reported in the Statement of Net Position do not require the use of  
current financial resources and therefore are not reported as liabilities in  
governmental funds. These activities consist of:

General obligation bonds	(119,280,000)	
Special service area bonds	(630,000)	
Lease and SBITA obligations	(9,099,110)	
Claims and judgments, risk management	(11,967,410)	
Compensated absences	(22,204,945)	
Net pension liability	(43,113,726)	
Total OPEB liability	<u>(18,832,762)</u>	(225,127,953)

Premiums on bonds that are other financing sources in the fund financial statements  
are liabilities that are amortized over the life of the bonds in the government-wide  
financial statements.

(2,971,265)

Deferred inflows from the refunding of bonds is the result of net carrying amount of  
the refunded bonds being greater than the reacquisition price of the refunded bonds.  
This amount is to be reported as a liability amortized over the life of the bonds on  
the government-wide financial statements.

(259,190)

Revenues collected after the County's availability period are reported as deferred  
inflows of resources in governmental funds, however these amounts have been  
reported as revenues in the Statement of Activities.

5,829,289

Deferred outflows of resources related to pensions do not relate to current  
financial resources and are not reported in the governmental funds.

54,795,254

Deferred outflows of resources related to other postemployment benefits do not relate  
to current financial resources and are not reported in the governmental funds.

2,411,062

Deferred inflows of resources related to pensions do not relate to current  
financial resources and are not reported in the governmental funds.

(3,648,885)

Deferred inflows of resources related to other postemployment benefits do not relate  
to current financial resources and are not reported in the governmental funds.

(10,827,407)

Internal services funds are reported in the Statement of Net Position as  
governmental activities.3,421,284**Net Position of Governmental Activities****\$ 1,430,042,902**

**Lake County, Illinois**

Governmental Funds -  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended November 30, 2025

	Major Funds					Total Governmental Funds
	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	ARPA	Nonmajor Governmental Funds	
<b>Revenues</b>						
Taxes	\$ 167,369,343	\$ 21,875,680	\$ 48,805,510	\$ -	\$ 76,409,625	\$ 314,460,158
Charges for services	13,716,973	4,132,933	-	-	16,056,642	33,906,548
Licenses and permits	3,413,725	2,584,055	-	-	-	5,997,780
Fines, forfeitures and penalties	880,521	22,805	-	-	142,481	1,045,807
Intergovernmental	23,512,509	50,942,605	1,925,429	45,290,922	73,811,029	195,482,494
Investment income	9,074,633	943,213	4,693,119	2,288,407	11,348,557	28,347,929
Miscellaneous revenues	3,935,011	71,262	-	-	2,960,035	6,966,308
<b>Total revenues</b>	<b>221,902,715</b>	<b>80,572,553</b>	<b>55,424,058</b>	<b>47,579,329</b>	<b>180,728,369</b>	<b>586,207,024</b>
<b>Expenditures</b>						
Current:						
General government	54,916,471	-	-	19,111,787	15,180,123	89,208,381
Law and judicial	144,649,003	-	-	-	15,095,513	159,744,516
Health and human services	-	87,096,996	-	-	12,196,720	99,293,716
Transportation	-	-	3,204,079	-	24,426,995	27,631,074
Planning and economic development	3,988,966	-	-	-	9,624,303	13,613,269
Capital Outlay	13,882,808	2,213,980	46,802,266	25,106,554	70,793,925	158,799,533
Debt service:						
Principal	595,160	879,689	-	738,083	12,497,415	14,710,347
Interest	33,033	41,009	-	273,109	5,273,862	5,621,013
<b>Total expenditures</b>	<b>218,065,441</b>	<b>90,231,674</b>	<b>50,006,345</b>	<b>45,229,533</b>	<b>165,088,856</b>	<b>568,621,849</b>
Excess (deficiency) of revenues over expenditures	3,837,274	(9,659,121)	5,417,713	2,349,796	15,639,513	17,585,175
<b>Other Financing Sources (Uses)</b>						
Transfers in	20,516,622	7,353,549	-	-	20,004,421	47,874,592
Transfers out	(10,338,099)	-	(7,048,146)	(61,393)	(30,044,856)	(47,492,494)
Sale of capital assets	347,393	75,262	-	-	210,955	633,610
<b>Total other financing sources (uses)</b>	<b>10,525,916</b>	<b>7,428,811</b>	<b>(7,048,146)</b>	<b>(61,393)</b>	<b>(9,829,480)</b>	<b>1,015,708</b>
Net change in fund balances	14,363,190	(2,230,310)	(1,630,433)	2,288,403	5,810,033	18,600,883
<b>Fund Balances, Beginning</b>	<b>230,092,349</b>	<b>30,162,206</b>	<b>112,104,418</b>	<b>7,965,109</b>	<b>252,375,423</b>	<b>632,699,505</b>
<b>Fund Balances, Ending</b>	<b>\$ 244,455,539</b>	<b>\$ 27,931,896</b>	<b>\$ 110,473,985</b>	<b>\$ 10,253,512</b>	<b>\$ 258,185,456</b>	<b>\$ 651,300,388</b>

See notes to financial statements

## Lake County, Illinois

### Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended November 30, 2025

**Net Change in Total Governmental Fund Balances** **\$ 18,600,883**

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

Governmental funds report purchases of capital assets as expenditures while  
governmental activities report depreciation/amortization expense to allocate those  
expenditures over the life of the assets.

Capital expenditures	\$ 107,762,684	
Capital assets contributed to business-type activities	(941,874)	
Non-capitalizable construction costs	(15,955)	
Net book value of assets retired	(59,890)	
Depreciation/amortization	<u>(59,001,406)</u>	
Capital expenditures in excess of depreciation/retirements		47,743,559

Receivables not currently available are reported as revenue when collected  
or currently available in the fund financial statements but are recognized as  
revenue when earned in the government-wide financial statements.

4,114,554

Repayment of principal on long-term debt is an expenditure in the governmental funds,  
but the repayment reduces long-term liabilities in the Statement of Net Position

General obligation bond principal retirement	12,255,000	
Special service area bond principal retirement	195,000	
Lease and SBITA obligation principal retirement	<u>2,260,347</u>	

14,710,347

Premium on bonds is recorded as a liability in the Statement of Net Position and is  
amortized over the life of the bonds.

1,083,755

Deferred gains on refunded debt are the result of net carrying amount of defeased debt  
being greater than the requisition price of the refunded bonds. The deferred gain on  
refunding is amortized over the life of the bonds.

86,397

Some expenses in the Statement of Activities do not require the use of current  
financial resources and, therefore, are not reported as expenditures in the  
governmental funds.

Change in deferred outflows of resources related to pension expense	(41,384,501)	
Change in deferred inflows of resources related to pension expense	(2,694,220)	
Change in net pension asset/liability	15,666,157	
Change in deferred outflows of resources related to OPEB expense	1,054,758	
Change in deferred inflows of resources related to OPEB expense	1,760,337	
Change in other post employment benefits	(1,520,947)	
Change in compensated absences	(492,015)	
Change in risk management claims and judgments	<u>1,944,091</u>	

(25,666,340)

Internal service funds are used by management to charge self insurance costs  
to individual funds. The change in net position of the internal service fund  
is reported with governmental activities.

(2,114,462)

**Change in Net Position of Governmental Activities**

**\$ 58,558,693**

**Lake County, Illinois**

Statement of Net Position -

Proprietary Funds

November 30, 2025

	<b>Business-Type Activities - Enterprise Fund Public Works</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>Assets and Deferred Outflows of Resources</b>		
<b>Assets</b>		
Current assets:		
Cash	\$ 25,710,315	\$ 2,280,939
Investments	32,968,358	-
Accrued interest receivable	888,384	-
Property tax receivable	13,925	-
Accounts receivable, net	9,917,578	310,829
Leases receivable	70,802	-
Restricted assets:		
Cash	1,102,700	-
Other assets	1,682,756	1,971,172
Total current assets	<u>72,354,818</u>	<u>4,562,940</u>
Noncurrent assets:		
Restricted assets:		
Cash	2,795,901	-
Investments	28,288,822	-
Lease receivable	1,692,832	-
Capital assets:		
Capital assets	495,867,139	-
Accumulated depreciation	(237,825,974)	-
Construction in progress	28,294,355	-
Total noncurrent assets	<u>319,113,075</u>	<u>-</u>
Total assets	<u>391,467,893</u>	<u>4,562,940</u>
<b>Deferred Outflows of Resources</b>		
Deferred outflows related to pension	2,106,844	-
Deferred outflows related to OPEB	97,885	-
Total deferred outflows of resources	<u>2,204,729</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 393,672,622</u>	<u>\$ 4,562,940</u>

See notes to financial statements

**Lake County, Illinois**

Statement of Net Position -

Proprietary Funds

November 30, 2025

	<b>Business-Type Activities - Enterprise Fund Public Works</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>		
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	\$ 6,765,140	\$ 1,141,331
Accrued salaries and wages	461,962	325
Unearned revenue	85,952	-
Total OPEB liability	45,421	-
Compensated absences	356,820	-
Current liabilities payable from restricted assets:		
Revenue bonds payable	2,983,522	-
Total current liabilities	<u>10,698,817</u>	<u>1,141,656</u>
Noncurrent liabilities:		
Revenue bonds payable, net of unamortized premium	33,444,033	-
Net pension liability	897,579	-
Total OPEB liability	719,163	-
Compensated absences	482,097	-
Total long-term liabilities	<u>35,542,872</u>	<u>-</u>
Total liabilities	<u>46,241,689</u>	<u>1,141,656</u>
<b>Deferred Inflows of Resources</b>		
Property taxes levied for a future period	13,925	-
Deferred inflows related to leases	1,732,479	-
Deferred inflows related to pension	7,309	-
Deferred inflows related to OPEB	439,578	-
Total deferred inflows of resources	<u>2,193,291</u>	<u>-</u>
<b>Net Position</b>		
Net investment in capital assets	247,144,576	-
Restricted for debt service	7,369,804	-
Restricted for depreciation, extension and improvement	24,817,619	-
Unrestricted	65,905,643	3,421,284
Total net position	<u>345,237,642</u>	<u>3,421,284</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 393,672,622</u>	<u>\$ 4,562,940</u>

See notes to financial statements

## Lake County, Illinois

### Statement of Revenues, Expenses and Changes in Fund Net Position -

#### Proprietary Funds

Year Ended November 30, 2025

	<b>Business-Type Activities - Enterprise Fund Public Works</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>Operating Revenues</b>		
Charges for services	\$ 53,969,560	\$ 47,062,643
Miscellaneous revenues	760,598	-
Total operating revenues	<u>54,730,158</u>	<u>47,062,643</u>
<b>Operating Expenses</b>		
Personnel services	10,421,324	-
Commodities	3,193,343	-
Contractual services	27,273,464	49,288,278
Depreciation and amortization	11,263,015	-
Total operating expenses	<u>52,151,146</u>	<u>49,288,278</u>
Operating income (loss)	<u>2,579,012</u>	<u>(2,225,635)</u>
<b>Nonoperating Revenues (Expenses)</b>		
Property tax	179,785	-
Grants, federal	87,512	-
Investment income	2,981,655	111,173
Loss on disposal of capital assets	(682,893)	-
Interest expense	(871,496)	-
Amortization of bond premium	108,813	-
Total nonoperating revenues	<u>1,803,376</u>	<u>111,173</u>
Income (loss) before transfers and capital contributions	<u>4,382,388</u>	<u>(2,114,462)</u>
<b>Capital Contributions</b>		
Developer contributions	502,105	-
Connection fees	2,502,223	-
Capital contributions	941,874	-
Total capital contributions	<u>3,946,202</u>	<u>-</u>
<b>Transfers</b>		
Transfers out	<u>(382,098)</u>	<u>-</u>
Total transfers	<u>(382,098)</u>	<u>-</u>
Change in net position	7,946,492	(2,114,462)
<b>Net Position, Beginning</b>	<u>337,291,150</u>	<u>5,535,746</u>
<b>Net Position, Ending</b>	<u>\$ 345,237,642</u>	<u>\$ 3,421,284</u>

See notes to financial statements

## Lake County, Illinois

Statement of Cash Flows -  
Proprietary Funds  
Year Ended November 30, 2025

	<b>Business-Type Activities - Enterprise Fund Public Works</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>Cash Flows From Operating Activities</b>		
Received from customers	\$ 54,812,076	\$ -
Received from interfund services provided	-	47,066,531
Payments to suppliers for goods and services	(35,766,008)	(48,268,765)
Payments to employees for services	(9,516,436)	-
	<u>9,529,632</u>	<u>(1,202,234)</u>
Net cash flows from operating activities		
<b>Cash Flows From Noncapital Financing Activities</b>		
Property tax revenue	344,705	-
Transfers	(382,098)	-
	<u>(37,393)</u>	<u>-</u>
Net cash flows from noncapital financing activities		
<b>Cash Flows From Capital and Related Financing Activities</b>		
Acquisition and construction of capital assets	(17,891,681)	-
Principal paid on revenue bonds	(2,938,809)	-
Interest paid	(871,496)	-
Gain on disposal of capital assets	87,512	-
Proceeds from sale of capital assets	99,285	-
Connection charges	2,502,223	-
	<u>(19,012,966)</u>	<u>-</u>
Net cash flows from capital and related financing activities		
<b>Cash Flows From Investing Activities</b>		
Net purchase of investments	(2,762,079)	-
Income received on investments	3,417,009	111,173
	<u>654,930</u>	<u>111,173</u>
Net cash flows from investing activities		
Net increase in cash and cash equivalents	(8,865,797)	(1,091,061)
<b>Cash and Cash Equivalents, Beginning</b>	<u>38,474,713</u>	<u>3,372,000</u>
<b>Cash and Cash Equivalents, Ending</b>	<u>\$ 29,608,916</u>	<u>\$ 2,280,939</u>

## Lake County, Illinois

Statement of Cash Flows -  
Proprietary Funds  
Year Ended November 30, 2025

	<u>Business-Type Activities - Enterprise Fund Public Works</u>	<u>Governmental Activities - Internal Service Fund</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities:</b>		
Operating income (loss)	\$ 2,579,012	\$ (2,225,635)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	11,263,015	-
Change in operating assets, deferred outflows of resources and liabilities:		
Accounts receivable	120,334	3,888
Prepaid assets	53,337	(107,924)
Materials and supplies	(7,372)	-
Accounts payable	(5,030,434)	1,127,437
Unearned revenue	21,981	-
Pension related deferrals and liabilities	903,858	-
OPEB related deferrals and liabilities	(1,062)	-
Lease related deferrals and assets	(11,632)	-
Accrued wages	(424,524)	-
Compensated absences	63,119	-
Total adjustments	<u>6,950,620</u>	<u>1,023,401</u>
Net cash flows from operating activities	<u>\$ 9,529,632</u>	<u>\$ (1,202,234)</u>
<b>Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds</b>		
Cash, statement of net position	\$ 25,710,315	\$ 2,280,939
Restricted cash, statement of net position	3,898,601	-
Total cash and cash equivalents	<u>\$ 29,608,916</u>	<u>\$ 2,280,939</u>
<b>Noncash Capital and Related Financing Activities</b>		
Developer financed additions to capital assets	<u>\$ 502,105</u>	<u>\$ -</u>
County financed additions to capital assets (net)	<u>\$ 941,874</u>	<u>\$ -</u>
Net impact of asset retirement obligations	<u>\$ 108,813</u>	<u>\$ -</u>
Loss on disposal of capital assets	<u>\$ (782,178)</u>	<u>\$ -</u>
Capital related accounts payable	<u>\$ 2,763,389</u>	<u>\$ -</u>

See notes to financial statements

# Lake County, Illinois

Statement of Fiduciary Net Position -

Fiduciary Funds

November 30, 2025

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and investments	\$ 30,000,952
Taxes receivable, net	2,844,271,766
Accounts receivable, net	443,180
	<hr/>
Total assets	<u>\$ 2,874,715,898</u>
<b>Liabilities and Net Position</b>	
<b>Liabilities</b>	
Accounts payable	\$ 1,140,349
Due to governmental agencies	2,853,454,435
	<hr/>
Total liabilities	<u>2,854,594,784</u>
<b>Net Position</b>	
Restricted for:	
Individuals, other governments or other organizations	<u>20,121,114</u>
	<hr/>
Total net position	<u>20,121,114</u>
	<hr/>
Total liabilities and net position	<u>\$ 2,874,715,898</u>

See notes to financial statements

## Lake County, Illinois

Statement of Changes in Fiduciary Net Position -  
Fiduciary Funds  
Year Ended November 30, 2025

	<b>Custodial Funds</b>
<b>Additions</b>	
Amounts collected for other governments	\$ 2,735,956,948
Collection on behalf of individuals for programs	3,279,644
Tax sale proceeds	49,272,008
Condemnations	2,315,720
Fees	9,379,746
Other income	497,663
Investment income	477,351
	<hr/>
Total additions	2,801,179,080
<b>Deductions</b>	
Property tax amounts for other governments	2,735,072,301
Payments to other governments	8,483,846
Payments to individuals	3,087,231
Payments on behalf of individuals for programs	54,286,028
Miscellaneous expenses	909,071
	<hr/>
Total deductions	2,801,838,477
Change in net position	(659,397)
<b>Net Position, Beginning</b>	<hr/> 20,780,511
<b>Net Position, Ending</b>	<hr/> <b>\$ 20,121,114</b> <hr/>

See notes to financial statements

# Lake County, Illinois

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November 30, 2025

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# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## 1. Summary of Significant Accounting Policies

Lake County, Illinois (the County) was incorporated in 1839. The County is governed by a nineteen member elected Board. The County's structure and legal activities are controlled by state statute.

The accounting policies of the County conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

### Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

### Discretely Presented Component Unit

#### Lake County Forest Preserve District

The government-wide financial statements include the Lake County Forest Preserve District (District) as a component unit. The District is a legally separate organization. The board of the District is the same as the County Board. However, there is not a financial benefit or burden relationship between the County and the District, and management does not have operational responsibility for the District. As a result, the District's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended December 31, 2024. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office. The District's office is located at 1899 West Winchester Road, Libertyville, Illinois 60048.

## Related Organization

Certain organizations have their board members appointed by the County Board. However, the County does not have a financial benefit/burden relationship with these organizations and the County is not able to impose its will on these organizations. Accordingly, these organizations are not part of the financial reporting entity. The organizations are as follows:

Fire protection districts  
Lake County Housing Authority  
Drainage districts  
Mosquito abatement districts  
Sanitary districts

## Government-Wide and Fund Financial Statements

### Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

### Fund Financial Statements

Financial statements of the County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

## Lake County, Illinois

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Notes to Financial Statements  
November 30, 2025

- c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental and enterprise funds:

### **General Fund**

General Fund is used to account for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

### **Special Revenue Funds**

Health Department Fund is used to account for grants and local revenues, such as property taxes and charges for services, legally restricted to supporting expenditures for the health department related programs.

1/4% Sales Tax for Transportation and Public Safety Fund is used to account for local sales tax revenues legally restricted to supporting the County's transportation and public safety improvement program.

American Rescue Plan Act (ARPA) Fund is used to account for funds received from the U.S. Treasury pursuant to the American Rescue Plan Act.

### **Enterprise Fund**

Public Works - Waterworks and Sewerage System is used to account for operations of the water and sewer systems.

The County reports the following nonmajor governmental funds:

### **Special Revenue Funds**

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

### **Debt Service Funds**

Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs.

### **Capital Projects Funds**

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

In addition, the County reports the following fund types:

### **Internal Service Fund**

Internal Service Fund is used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governmental units, on a cost-reimbursement basis.

Health, Life, Dental Insurance Fund

### **Custodial Funds**

Custodial Funds are used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations and/or other governmental units.

## **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

### **Government-Wide Financial Statements**

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

### **Fund Financial Statements**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are 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 120 days of the end of the current fiscal period (except for interest and property taxes, which are 60 days, and certain Health Department and other County reimbursable grants, for which available is defined as 270 days). An extended recognition period is used for certain funds due to the nature of the grant reimbursement schedule. Shortening the recognition period would distort results of operations of the department. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

## Lake County, Illinois

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Notes to Financial Statements  
November 30, 2025

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

### **Proprietary and Fiduciary Funds**

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Public Works Fund are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

### **All Financial Statements**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### **Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity**

#### **Deposits and Investments**

For purposes of the statement of cash flows, the County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Illinois Statutes authorize the County to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Funds Investment Pool.

## Lake County, Illinois

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Notes to Financial Statements  
November 30, 2025

The County has adopted an investment policy. That policy is more restrictive than Illinois State Statutes, authorizing the County to invest in the following types of accounts or securities: bonds, notes, certificates of indebtedness, treasury bills or other securities guaranteed by the full faith and credit of the United States of America; interest-bearing checking or savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits constituting direct obligations of any bank as defined by the Illinois Banking Act and insured by the Federal Deposit Insurance Corporation (FDIC); forms of security legally issuable by savings and loan associations incorporated under the laws of the State of Illinois, any other state, or the United States, provided such savings and loan associations are insured by the FDIC and investments do not exceed the maximum amount insured by the FDIC; insured dividend-bearing share accounts, share certificate accounts or classes of share accounts of credit unions chartered under the laws of the State of Illinois, any other state, or the United States, provided such credit unions are insured by the National Credit Union Administration (NCUA) and investments do not exceed the maximum amount insured by the NCUA; repurchase agreements according to Illinois Compiled Statutes Chapter 30 ILCS 235/2; the Illinois Funds money market fund managed by the Treasurer of the State of Illinois; local government investment pools, such as the Illinois Metropolitan Investment Fund; municipal bonds; and corporate coupon securities.

### **Interest Rate Risk**

The County will structure its investment portfolios so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. The County's investment policy does not limit the County's investment portfolio to specific maturities.

### **Credit Risk**

The County will minimize credit risk by limiting the type of securities to U.S. Treasury obligations; U.S. Government agency obligations; money market mutual funds when portfolios consist of U.S. government obligations; deposits or investments defined by the Illinois Banking Act; repurchase agreements according to State Statute Chapter 30 ILCS 235/2; the Illinois funds; interest bearing bonds of any county, township, city, village, town, municipal corporation or school district and short-term obligations of U.S. corporations with assets exceeding \$500 million in accordance with State Statute Chapter 30 ILCS/235/2a4.

### **Concentration of Credit Risk**

Not addressed in policy.

### **Custodial Credit Risk, Deposits**

The County will not maintain any funds at a financial institution that is not a member of FDIC or NCUA. In addition, the policy requires the County to maintain funds in financial institutions willing and capable of collateralizing all funds in excess of FDIC and NCUA limits.

### **Custodial Credit Risk, Investments**

Investments in foreign currency are not allowed.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

## Lake County, Illinois

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Notes to Financial Statements  
November 30, 2025

The County's investments that have a maturity date of less than one year from the date of acquisition are reported at amortized cost. The County holds commercial papers which are reported at amortized cost.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investments could be sold.

### Receivables

Property taxes for levy year 2025 attaches as an enforceable lien on January 1, 2025, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills for levy year 2025 are prepared by January 1 and issued on or about May 1 and August 1, 2026 and are payable in two installments, on or about June 1 and September 1 2026 or within 30 days of the tax bills being issued.

The County collects such taxes and remits them periodically. The 2025 property tax levy is recognized as a receivable and deferred inflows in fiscal 2025, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At November 30, 2025, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2025 levy.

Notes receivable and other accounts receivable have been shown net of an allowance for uncollectibles. The County evaluates the collectability of its receivables based on the length of time the receivable is outstanding, payor class and historical experience. Receivables are charged against the allowance for uncollectible accounts when they are deemed uncollectible.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

### Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

**Capital Assets**

**Government-Wide Financial Statements**

Capital assets, which include property, buildings, vehicles, plant and equipment and infrastructure (including right-to-use lease and subscription assets) are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$50,000 for land, \$100,000 for buildings and improvements, \$25,000 for equipment, \$15,000 for vehicles, \$200,000 for intangibles and \$200,000 for roads and bridges. Business-type activities capital assets are capitalized when they have an individual cost of more than \$5,000 for movable property, \$200,000 for infrastructure and \$75,000 for all other enterprise fund capital assets. Capital assets also have an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation. All infrastructure has been retroactively reported.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor and overhead. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Building and improvements	10-40 Years
Water and sewer facilities	10-75 Years
Equipment	5-20 Years
Vehicles	3-10 Years
Roads and bridges	20 Years
Intangibles	5-10 Years

Lease and subscription assets are typically amortized over the lease/subscription term.

**Fund Financial Statements**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

**Other Assets**

Other assets include inventories and prepaid items. Governmental fund inventories, if material, are recorded at cost based on the first-in, first-out (FIFO) method using the consumption method of accounting. Proprietary fund inventories are generally used for construction or for operation and maintenance work. Inventories are not for resale. Inventories are valued at cost based on weighted average, and charged to construction, operation and maintenance expense when used. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method of accounting.

## Lake County, Illinois

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Notes to Financial Statements  
November 30, 2025

### Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

### Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements and are payable with expendable resources.

Employees who terminate and are in good standing may receive payment for 50% of their accumulated sick leave bank in excess of 30 days to a maximum of 60 days. Reimbursements are paid at the employee's current pay rate.

Employees are allowed to accumulate up to 330 hours of vacation time unless County approval to carry over an additional amount is obtained.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at November 30, 2025, are determined on the basis of current salary rates and include salary related payments.

### Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, claims and judgments, lease obligations, total OPEB liability and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

The County has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the County. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. At year end, the aggregate principal amount for the series outstanding could not be determined.

### Leases

The County is a lessor because it leases capital assets to other entities. As a lessor, the County reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The County continues to report and depreciate the capital assets being leased as capital assets of the primary government.

The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports a lease liability and an intangible right-to-use capital asset (known as the lease asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes lease proceeds and capital outlay at initiation of the lease, and the outflow of resources for the lease liability as a debt service payment.

## Subscription-Based Information Technology Arrangements

The County reports a subscription liability and an intangible right-to-use capital asset (known as the subscription asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes subscription proceeds and capital outlay at initiation of the subscription, and the outflow of resources for the subscription liability as a debt service payment.

## Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Property taxes that are received or recorded as receivables prior to the period the levy is intended to finance are recorded as deferred inflows of resources on both the fund financial statements and government-wide financial statements. Grant revenue is recorded as deferred inflows of resources on the fund financial statements when it has not yet met both the "measurable" and "available" criteria for recognition in the current period.

For pension and other postemployment benefit plans, the net difference between projected and actual earnings on plan investments, changes in proportion and differences between employer contributions and proportionate share of contributions, as well as contributions made subsequent to the pension liability measurement date are reported as deferred outflows or inflows of resources on the government-wide financial statements. See Note 4 for pension and other postemployment benefit related disclosures.

## Equity Classifications

### Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

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

## Fund Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the County Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County Board that originally created the commitment.
- d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The County Board has authorized financial management, specifically the County Administrator or the Chief Financial Officer, to assign amounts for a specific purpose through the budget process. The County Board may also take official action to assign amounts. Assignments may take place after the end of the reporting period.
- e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County first uses committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The County has a formal minimum fund balance policy for all operating Property Tax Funds in total. That policy is to designate reserves in the amount equal to the carryovers approved annually by the County Board for unfinished, encumbered projects budgeted in the previous fiscal year; additional reserves for Risk Management & Liability Insurance Fund liabilities in an amount based on a professionally performed actuarial analysis; undesignated reserves of 29% of the current fiscal year appropriation, with the exception of the FICA, IMRF and Risk Management & Liability Insurance Funds; and an undesignated reserve of 12% in the FICA, IMRF and Risk Management & Liability Insurance Funds. Committed fund balances of \$106,596,219 is made up of \$31,301,508 for carryovers approved by the County Board for unfinished, encumbered projects budgeted in the previous fiscal year and \$75,294,711 committed for future capital improvement projects. Reserves maintained for the Risk Management and Liability Insurance fund liabilities based on an annual actuarial analysis in the amount of \$12,093,423 is assigned fund balance. The total assigned and unassigned fund balance at year end for the General Fund was \$135,757,538 or 52.35% of the approved 2026 budget of \$236,238,503, before carryovers.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Elimination and Reclassifications

In the process of aggregating data for the government-wide statement of activities, some amounts reported as interfund activity and interfund balances in the funds were eliminated or reclassified.

## 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 financial statements and accompanying notes. Actual results could differ from those estimates.

## 2. Stewardship, Compliance and Accountability

### Excess Expenditures Over Budget

<u>Funds</u>	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess Expenditures Over Budget</u>
Money Laundering Forfeiture	\$ 36,740	\$ 37,252	\$ 512
Special Service Area No. 16	237,500	1,934,057	1,696,557

### Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of November 30, 2025, the following individual funds held a deficit balance:

<u>Funds</u>	<u>Amount</u>	<u>Reason</u>
HUD Grants	\$ 125,705	Expenditures exceeding revenues in the prior year
Lake County Regional Stormwater Management Projects	886,874	Expenditures exceeding revenues due to unavailable grant revenue
Workforce Development	344,087	Expenditures exceeding revenues in the current and prior years

Deficits are anticipated to be funded with future grant revenues or transfers from other funds.

### Budgetary Information

A budget has been adopted for all governmental funds except for the Township Motor Fuel Tax, Contribution, North Hills SSA No. 10, 2005 G.O. Refunding Bonds, 2013 G.O. Road Bonds, 2010A Bond Road Construction Projects, SSA No. 16 Capital Project, 2015 G.O. Alternate Bond Construction Project, and the Circuit Clerk Operations Funds.

## 3. Detailed Notes on All Funds

### Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

Deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Statement Balances</u>
Deposits with financial institutions	\$ 578,748,696	\$ 583,770,875
Money market mutual funds	7,464,297	7,464,297
U.S. Treasuries	50,908,856	50,908,856
U.S. Agencies	45,063,186	45,063,186
State and local bonds	40,603,691	40,603,691
Corporate bonds	90,295,817	90,295,817
Petty cash	<u>32,697</u>	<u>-</u>
Total deposits and investments	<u>\$ 813,117,240</u>	<u>\$ 818,106,722</u>
Reconciliation to financial statements		
Per statement of net position:		
Unrestricted cash and investments	\$ 750,928,865	
Restricted cash and investments	32,187,423	
Per statement of net position, fiduciary funds:		
Cash and investments	<u>30,000,952</u>	
Total deposits and investments	<u>\$ 813,117,240</u>	

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and non-interest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The County utilized the market valuation method for all recurring fair value measurements.

### County

<u>Investment Type</u>	<u>November 30, 2025</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
U.S. Treasuries	\$ 50,908,856	\$ -	\$ -	\$ 50,908,856
U.S. Agencies	-	45,063,186	-	45,063,186
State and local bonds	4,164	40,599,527	-	40,603,691
Corporate bonds	<u>23,831,091</u>	<u>66,464,726</u>	<u>-</u>	<u>90,295,817</u>
Total	<u>\$ 74,744,111</u>	<u>\$ 152,127,439</u>	<u>\$ -</u>	<u>\$ 226,871,550</u>

Money market mutual funds are valued at their share price, the price for which the investments could be sold.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Custodial Credit Risk

### Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County.

As of November 30, 2025, the County's deposits were fully collateralized.

### Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The County does not have any investments exposed to custodial credit risk.

## Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of November 30, 2025, the County's investments were rated as follows:

<u>Investment Type</u>	<u>Standard &amp; Poors</u>	<u>Moody's Investors Services</u>
Money market mutual funds	AAAm	Aaa-mf
U.S. Agencies	AA+	Aa1
State and local bonds	AAA to BBB-	Aaa to Baa2
Corporate bonds	AA to BBB+	Aaa to Baa1

## Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

More than 5% of the County's investments are in Federal Home Loan Mortgage Corporation (8.2%) and Federal National Mortgage Association (5.5%).

## Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

As of November 30, 2025, investments were as follows:

County	Investment Type	Fair Value	Maturity (In Years)			
			Less than 1	1-5	6-10	More than 10
	U.S. Treasuries	\$ 50,908,856	\$ 14,542,517	\$ 34,118,623	\$ 2,000,619	\$ 247,097
	U.S. Agencies	45,063,186	5,059,697	26,551,902	1,464,749	11,986,838
	State and local bonds	40,603,691	5,041,589	25,838,418	6,124,732	3,598,952
	Corporate bonds	90,295,817	13,824,463	74,437,759	1,791,051	242,544
	Total	<u>\$226,871,550</u>	<u>\$ 38,468,266</u>	<u>\$160,946,702</u>	<u>\$ 11,381,151</u>	<u>\$ 16,075,431</u>

### Receivables

Taxes receivable as of year end for the government's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Health Department	1/4% Sales Tax for Transportation and Public Safety		Nonmajor Funds	Total
Taxes receivable:						
Property	\$ 97,520,680	\$ 24,999,999	\$ -	\$ -	\$ 65,851,726	\$188,372,405
RTA sales	-	-	12,554,123	-	-	12,554,123
Countywide sales	10,369,483	-	-	-	-	10,369,483
County motor fuel	-	-	-	3,518,710	-	3,518,710
County sales	2,406,288	-	-	-	-	2,406,288
Motor fuel	-	-	-	1,409,679	-	1,409,679
Local use	174,712	-	-	-	-	174,712
Personal property replacement	662,952	-	-	-	-	662,952
Income	834,739	-	-	-	-	834,739
Other	970,221	468	-	-	305,860	1,276,549
Total	<u>\$112,939,075</u>	<u>\$ 25,000,467</u>	<u>\$ 12,554,123</u>	<u>\$ 71,085,975</u>	<u>\$221,579,640</u>	

All of the receivables on the balance sheet are expected to be collected within one year.

The business-type activities reported an allowance for uncollectible utility billings of \$363,379.

Governmental activities reported an allowance for health state aid and patient billings of \$317,596.

### Restricted Assets

Certain proceeds of the County Public Works' revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets because their use is limited by applicable bond covenants. All revenues of the entire combined system are reserved to meet the requirements of the bond ordinances.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

Following is a list of restricted assets at November 30, 2025:

	<u>Restricted Cash</u>	<u>Restricted Investments</u>
Bond interest	\$ 133,850	\$ -
Bond fund	968,850	-
Bond reserves	1,756,800	3,071,203
Third lien (EPA loan repayment reserve)	261,031	1,000,000
Depreciation, extension and improvement	600,000	24,217,619
Subordinated ordinance	<u>178,070</u>	<u>-</u>
Total	<u>\$ 3,898,601</u>	<u>\$ 28,288,822</u>

### Lease Receivables

<u>Business-Type Activities</u>				<b>Receivable Balance November 30, 2025</b>
<u>Lease Receivables Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	
Cellular antennae space	11/06/17	11/06/34	0.23%	\$ 332,353
Cellular antennae space	09/29/15	09/15/45	0.44	613,724
Cellular antennae space	08/01/25	07/31/45	3.00	<u>817,557</u>
Total business-type activities				<u>\$ 1,763,634</u>

The County recognized \$70,802 and \$9,349 of lease revenue and interest revenue, respectively, during the fiscal year.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Capital Assets

Capital asset activity for the year ended November 30, 2025, was as follows:

	<u>Beginning Balance</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>					
Capital assets not being depreciated / amortized:					
Land and improvements	\$ 78,556,287	\$ (1,119,313)	\$ 1,497,921	\$ -	\$ 78,934,895
Construction in progress	<u>150,261,332</u>	<u>-</u>	<u>82,201,960</u>	<u>43,580,868</u>	<u>188,882,424</u>
Total capital assets not being depreciated / amortized	<u>228,817,619</u>	<u>(1,119,313)</u>	<u>83,699,881</u>	<u>43,580,868</u>	<u>267,817,319</u>
Capital assets being depreciated / amortized:					
Roads and bridges	994,373,744	1,119,313	32,417,727	171,875	1,027,738,909
Buildings and improvements	475,487,130	-	13,687,619	-	489,174,749
Equipment	157,294,363	-	10,955,109	645,098	167,604,374
Intangibles	10,357,789	-	109,251	-	10,467,040
Vehicles	28,452,201	-	4,445,973	707,753	32,190,421
Intangibles, SBITAs	14,115,188	-	5,070,163	117,340	19,068,011
Lease land	46,870	-	-	-	46,870
Lease buildings	986,250	-	-	-	986,250
Lease equipment	<u>407,516</u>	<u>-</u>	<u>-</u>	<u>1,513</u>	<u>406,003</u>
Total capital assets being depreciated / amortized	<u>1,681,521,051</u>	<u>1,119,313</u>	<u>66,685,842</u>	<u>1,643,579</u>	<u>1,747,682,627</u>
Total capital assets	<u>1,910,338,670</u>	<u>-</u>	<u>150,385,723</u>	<u>45,224,447</u>	<u>2,015,499,946</u>
Less accumulated depreciation / amortization for:					
Roads and bridges	655,370,801	-	32,729,444	171,875	687,928,370
Buildings and improvements	182,255,234	-	11,330,517	-	193,585,751
Equipment	133,147,987	-	9,089,388	585,208	141,652,167
Intangibles	8,308,279	-	492,680	-	8,800,959
Vehicles	20,568,723	-	2,551,620	707,753	22,412,590
Intangibles, SBITAs	2,279,155	-	2,464,254	117,340	4,626,069
Lease land	34,156	-	11,385	-	45,541
Lease buildings	710,100	-	236,700	-	946,800
Lease equipment	<u>287,469</u>	<u>-</u>	<u>95,418</u>	<u>1,513</u>	<u>381,374</u>
Total accumulated depreciation / amortization	<u>1,002,961,904</u>	<u>-</u>	<u>59,001,406</u>	<u>1,583,689</u>	<u>1,060,379,621</u>
Net capital assets being depreciated / amortized	<u>678,559,147</u>	<u>1,119,313</u>	<u>7,684,436</u>	<u>59,890</u>	<u>687,303,006</u>
Total governmental activities capital assets, net	<u>\$ 907,376,766</u>	<u>\$ -</u>	<u>\$ 91,384,317</u>	<u>\$ 43,640,758</u>	<u>\$ 955,120,325</u>

\* The adjustment column represents a reclassification of assets.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

Depreciation / amortization expense was charged to functions as follows:

## Governmental Activities

General government	\$ 10,262,407
Law and judicial	11,785,083
Health and human services	3,275,776
Transportation	33,646,951
Planning and economic development	<u>31,189</u>

Total governmental activities depreciation / amortization  
expense \$ 59,001,406

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Business-Type Activities</b>				
Capital assets not being depreciated / amortized:				
Land	\$ 3,031,675	\$ -	\$ -	\$ 3,031,675
Intangible assets	668,177	-	-	668,177
Construction in progress	<u>26,871,994</u>	<u>16,611,989</u>	<u>15,189,628</u>	<u>28,294,355</u>
Total capital assets not being depreciated / amortized	<u>30,571,846</u>	<u>16,611,989</u>	<u>15,189,628</u>	<u>31,994,207</u>
Capital assets being depreciated / amortized:				
Buildings and other improvements	98,185,557	21,632	-	98,207,189
Water facility improvements	100,608,815	8,704,627	1,277,189	108,036,253
Sewer facility improvements	249,919,336	8,206,263	428,881	257,696,718
Vehicles, machinery and equipment	<u>26,778,758</u>	<u>1,768,145</u>	<u>319,776</u>	<u>28,227,127</u>
Total capital assets being depreciated / amortized	<u>475,492,466</u>	<u>18,700,667</u>	<u>2,025,846</u>	<u>492,167,287</u>
Total capital assets	<u>506,064,312</u>	<u>35,312,656</u>	<u>17,215,474</u>	<u>524,161,494</u>
Less accumulated depreciation / amortization for:				
Buildings and other improvements	58,255,716	2,495,938	-	60,751,654
Water facility improvements	39,113,587	1,584,568	495,014	40,203,141
Sewer facility improvements	113,026,325	5,827,727	428,881	118,425,171
Vehicles, machinery and equipment	<u>17,411,002</u>	<u>1,354,782</u>	<u>319,776</u>	<u>18,446,008</u>
Total accumulated depreciation / amortization	<u>227,806,630</u>	<u>11,263,015</u>	<u>1,243,671</u>	<u>237,825,974</u>
Net capital assets being depreciated / amortized	<u>247,685,836</u>	<u>7,437,652</u>	<u>782,175</u>	<u>254,341,313</u>
Business-type activities capital assets, net	<u>\$ 278,257,682</u>	<u>\$ 24,049,641</u>	<u>\$ 15,971,803</u>	<u>\$ 286,335,520</u>

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Interfund Receivables/Payables and Transfers

### Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	ARPA	\$ 2,239,963
General	Nonmajor Governmental	<u>5,611,219</u>
Total, fund financial statements		7,851,182
Less government-wide eliminations		<u>(7,851,182)</u>
Total internal balances, government-wide statement of net position		<u><u>\$ -</u></u>

All amounts are due within one year.

The principal purpose of these interfunds is to fund temporary cash shortfalls and timing of cash transactions between funds. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

### Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Nonmajor Governmental	General	\$ 10,255,916	(2) and (3)
General	Nonmajor Governmental	20,134,524	(1)
Health Department	ARPA	11,393	(1)
	1/4% Sales Tax for Transportation and		
Nonmajor Governmental	Public Safety	7,048,146	(1) and (2)
Nonmajor Governmental	Nonmajor Governmental	2,650,359	(1)
Health Department	General	82,183	(1)
Health Department	Nonmajor Governmental	7,259,973	(1)
General	Public Works	382,098	(1)
Nonmajor Governmental	ARPA	<u>50,000</u>	(1)
Total, fund financial statements		\$ 47,874,592	
Less government-wide eliminations		(47,492,494)	
Transfer of Governmental Activities capital assets to the Public Works Fund		<u>(941,874)</u>	
Total transfers, government-wide statement of activities		<u><u>\$ (559,776)</u></u>	

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

## Long-Term Obligations

Long-term obligations activity for the year ended November 30, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds payable:					
General obligation	\$ 131,535,000	\$ -	\$ 12,255,000	\$ 119,280,000	\$ 12,195,000
Special service area bonds	825,000	-	195,000	630,000	205,000
(Discounts)/Premiums	4,055,020	-	1,083,755	2,971,265	-
Total bonds payable	<u>136,415,020</u>	<u>-</u>	<u>13,533,755</u>	<u>122,881,265</u>	<u>12,400,000</u>
Other liabilities:					
Compensated absences	21,712,930	20,113,392	19,621,377	22,204,945	9,131,150
Total OPEB liability	17,311,815	2,639,737	1,118,790	18,832,762	1,118,790
Claims and judgments, risk management	13,911,501	433,269	2,377,360	11,967,410	3,754,122
Net pension liability, SLEP	31,418,604	22,462,131	28,967,589	24,913,146	-
Net pension liability, IMRF	27,361,279	101,295,089	110,455,788	18,200,580	-
Lease liabilities	401,668	-	360,274	41,394	41,394
Subscription liabilities	10,957,789	-	1,900,073	9,057,716	1,890,620
Total other liabilities	<u>123,075,586</u>	<u>146,943,618</u>	<u>164,801,251</u>	<u>105,217,953</u>	<u>15,936,076</u>
Total governmental activities long-term liabilities	<u>\$ 259,490,606</u>	<u>\$ 146,943,618</u>	<u>\$ 178,335,006</u>	<u>\$ 228,099,218</u>	<u>\$ 28,336,076</u>
<b>Business-Type Activities</b>					
Bonds and notes payable:					
Revenue debt	\$ 38,820,995	\$ -	\$ 2,938,809	\$ 35,882,186	\$ 2,983,522
(Discounts)/Premiums:					
Bond premium	654,182	-	108,813	545,369	-
Total bonds and notes payable	<u>39,475,177</u>	<u>-</u>	<u>3,047,622</u>	<u>36,427,555</u>	<u>2,983,522</u>
Other liabilities:					
Compensated absences	775,798	804,663	741,544	838,917	356,820
Total OPEB liability	671,614	138,391	45,421	764,584	45,421
Net pension liability, IMRF	1,278,435	5,066,376	5,447,232	897,579	-
Total other liabilities	<u>2,725,847</u>	<u>6,009,430</u>	<u>6,234,197</u>	<u>2,501,080</u>	<u>402,241</u>
Total business-type activities long-term liabilities	<u>\$ 42,201,024</u>	<u>\$ 6,009,430</u>	<u>\$ 9,281,819</u>	<u>\$ 38,928,635</u>	<u>\$ 3,385,763</u>

The County is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 5.750% of the most recent available equalized assessed valuation of the County. As of November 30, 2025, the statutory debt limit for the County was \$2,061,728,592, providing a debt margin of \$2,061,728,592.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the County. Debt in the governmental funds will be retired by Sales Taxes.

<u>Governmental Activities</u>					<u>Balance</u>
<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>November 30, 2025</u>
Series 2015A General Obligation Bonds	06/30/15	11/30/44	2.0-4.0%	\$ 90,000,000	\$ 67,500,000
Series 2018 General Obligation Bonds	04/23/18	11/30/27	5.0	20,700,000	4,845,000
Series 2019 General Obligation Bonds	09/05/19	11/30/28	4.0	44,220,000	20,705,000
Series 2022 General Obligation Bonds	09/08/22	11/30/42	3.0-5.0	28,810,000	<u>26,230,000</u>
Total governmental activities, general obligation debt					<u>\$ 119,280,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2026	\$ 12,195,000	\$ 4,727,525
2027	13,335,000	4,230,725
2028	11,075,000	3,687,375
2029	3,950,000	3,252,775
2030	4,100,000	3,103,225
2031-2035	23,260,000	12,957,669
2036-2040	28,335,000	8,094,800
2041-2044	<u>23,030,000</u>	<u>2,186,200</u>
Total	<u>\$ 119,280,000</u>	<u>\$ 42,240,294</u>

## Revenue Debt

Business-type activities revenue bonds are payable only from revenues derived from the operation of the Water and Sewerage System.

The County has pledged future operating revenues to repay revenue bonds issued since 2005. Proceeds from the bonds provided financing for the improvements to water and sewer systems. The bonds are payable solely from operating revenues and are payable through 2039. Annual principal and interest payments on the bonds are expected to require 11.00% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$40,807,147. Principal and interest paid for the current year and total customer gross revenues were \$3,836,586 and \$54,730,158, respectively.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

Revenue debt payable at November 30, 2025, consists of the following:

## Business-Type Activities Revenue Debt

<u>Revenue Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance November 30, 2025</u>
Series 2009S Revenue Bonds	10/05/09	12/01/39	2.70-6.60%	\$ 1,220,000	\$ 745,000
Series 2020 Revenue Bonds	11/19/20	12/01/35	2.00-4.00	15,500,000	11,715,000
IEPA L 17-4964 (Direct Placement)	06/14/16	06/14/29	2.00	6,197,681	2,113,024
IEPA L 17-5013 (Direct Placement)	04/17/18	10/17/37	2.21	32,000,000	<u>21,309,162</u>
Total business-type activities, revenue debt					<u>\$ 35,882,186</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Business-Type Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2026	\$ 2,983,522	\$ 800,620
2027	3,029,206	719,977
2028	3,080,882	638,341
2029	3,252,937	572,198
2030	2,808,239	505,424
2031-2035	16,514,477	1,552,772
2036-2040	<u>4,212,923</u>	<u>135,629</u>
Total	<u>\$ 35,882,186</u>	<u>\$ 4,924,961</u>

## Special Service Area Bonds

Bonds are payable only from special assessments levied on affected properties.

Special service area bonds at November 30, 2025, consists of the following:

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance November 30, 2025</u>
<u>Special Services Area Bonds</u>					
SSA #13, Series 2016 Special Tax Bonds	02/23/16	12/15/27	1.00-3.75%	\$ 2,245,000	<u>\$ 630,000</u>
Total governmental activities special service area bonds					<u>\$ 630,000</u>

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

Debt service requirements to maturity are as follows:

<u>Years</u>	<b>Governmental Activities Special Services Area Bonds</b>	
	<u>Principal</u>	<u>Interest</u>
2026	\$ 205,000	\$ 19,210
2027	210,000	11,843
2028	<u>215,000</u>	<u>4,031</u>
Total	<u>\$ 630,000</u>	<u>\$ 35,084</u>

## Prior-Year Defeasance of Debt

On April 23, 2018, the County defeased the 2008A Bonds by placing excess funds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At November 30, 2025, \$5,415,000 of the bonds outstanding are considered defeased.

## Lease Liabilities

<u>Governmental Activities</u>					<b>Balance November 30, 2025</b>
<u>Lease Liabilities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	
Building rentals, 6 agreements	11/30/22	01/31/26	0.20-1.90%	\$ 986,250	\$ <u>41,394</u>
Total governmental activities, lease liabilities					\$ <u>41,394</u>

Future minimum lease payments are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ <u>41,394</u>	\$ <u>26</u>
Total	<u>\$ 41,394</u>	<u>\$ 26</u>

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Subscription Liabilities

<u>Governmental Activities</u>						<b>Balance</b>
<u>Subscription Liabilities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>		<u>November 30, 2025</u>
DLT Solutions, Critical Medium Database Instance	04/01/23	03/31/26	3.07 %	\$ 639,372	\$	73,795
LCHD, eMedApps	12/01/22	01/09/27	3.14	3,138,386		870,531
Workday	09/13/24	09/12/34	3.56	8,682,791		6,933,516
Axon Enterprise	06/22/24	11/21/28	3.56	840,353		615,654
Axon Justice	06/01/24	11/21/28	3.56	678,163		564,220
Total governmental activities, subscription liabilities						<u>\$ 9,057,716</u>

Future minimum subscription payments are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 1,890,620	\$ 305,137
2027	1,121,317	252,905
2028	1,093,790	215,230
2029	915,842	176,291
2030	951,684	176,291
2031-2034	<u>3,084,463</u>	<u>222,424</u>
Total	<u>\$ 9,057,716</u>	<u>\$ 1,348,278</u>

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Net Position/Fund Balances

Net position reported on the government-wide statement of net position at November 30, 2025, includes the following:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Net investment in capital assets:		
Total capital assets	\$2,015,499,946	\$ 524,161,494
Less accumulated depreciation / amortization	<u>1,060,379,621</u>	<u>237,825,974</u>
Net carrying value of capital assets	<u>955,120,325</u>	<u>286,335,520</u>
Less all outstanding principal of capital-related debt/borrowings related to the County's own capital assets, including borrowing used to refund capital-related borrowings	126,519,424	35,882,186
Less outstanding principal balance of any other (non-debt) capital related liabilities as of fiscal year end, including capital accounts payable and retainage payable	5,831,489	2,763,389
Less unamortized original issue premiums on outstanding capital debt	2,879,342	545,369
Less capital-related deferred inflows of resources (such as a gain on refunding of outstanding capital debt)	<u>259,190</u>	<u>-</u>
Subtotal	<u>135,489,445</u>	<u>39,190,944</u>
Total net investment in capital assets	<u>\$ 819,630,880</u>	<u>\$ 247,144,576</u>
Restricted:		
General government	\$ 40,786,281	\$ -
Law and judicial	57,230,300	-
Health and human services	35,630,985	-
Transportation	238,479,851	-
Planning and economic development	15,762,526	-
Donor requirements	437,068	-
Debt service	6,007,151	7,369,804
Capital improvements	<u>3,438,963</u>	<u>24,817,619</u>
Total restricted	<u>397,773,125</u>	<u>32,187,423</u>
Unrestricted	<u>212,638,897</u>	<u>65,905,643</u>
Total net position	<u>\$1,430,042,902</u>	<u>\$ 345,237,642</u>

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Governmental Funds

Governmental fund balances reported on the fund financial statements at November 30, 2025, include the following:

	General Fund	Health Department	1/4% Sales Tax for Transportation and Public Safety	ARPA	Nonmajor Funds	Total
<b>Fund Balances</b>						
<b>Nonspendable:</b>						
Prepaid items	\$ 2,101,782	\$ 242,325	\$ 78,549	\$ -	\$ 39,043	\$ 2,461,699
Inventories	-	-	-	-	2,053,816	2,053,816
Subtotal	<u>2,101,782</u>	<u>242,325</u>	<u>78,549</u>	<u>-</u>	<u>2,092,859</u>	<u>4,515,515</u>
<b>Restricted for:</b>						
State statutes and enabling legislation	-	27,689,571	110,395,436	10,253,512	244,984,472	393,322,991
Donor requirements	-	-	-	-	437,068	437,068
Debt service	-	-	-	-	6,637,151	6,637,151
Capital projects	-	-	-	-	5,390,572	5,390,572
Subtotal	<u>-</u>	<u>27,689,571</u>	<u>110,395,436</u>	<u>10,253,512</u>	<u>257,449,263</u>	<u>405,787,782</u>
<b>Committed to:</b>						
Budget carryovers	31,301,508	-	-	-	-	31,301,508
Capital projects	75,294,711	-	-	-	-	75,294,711
Subtotal	<u>106,596,219</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106,596,219</u>
<b>Assigned to:</b>						
Unpaid claims	12,093,423	-	-	-	-	12,093,423
Subtotal	<u>12,093,423</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,093,423</u>
<b>Unassigned (Deficit):</b>						
	<u>123,664,115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,356,666)</u>	<u>122,307,449</u>
Total fund balances (deficit)	<u>\$ 244,455,539</u>	<u>\$ 27,931,896</u>	<u>\$ 110,473,985</u>	<u>\$ 10,253,512</u>	<u>\$ 258,185,456</u>	<u>\$ 651,300,388</u>

## Component Unit

### Lake County Forest Preserve District

This report contains the Lake County Forest Preserve District (District), which is included as a component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

### Basis of Accounting/Measurement Focus

The District follows the full accrual basis of accounting and the flow of economic resources measurement focus.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Deposits and Investments

	<u>Carrying Value</u>
Deposits with financial institutions	\$ 33,905,872
U.S. agency obligations	575,178
State and local obligations	36,796,821
IPRIME	184,404
IMET	17,510,057
Preservation Foundation	<u>10,518,842</u>
Total deposits and investments	<u>\$ 99,491,174</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring fair value measurements are as follows:

- Quoted market prices
- Matrix pricing techniques
- Market approach that considers benchmark quoted prices

<u>Investment Type</u>	<u>December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S agency obligations	\$ -	\$ 575,178	\$ -	\$ 575,178
State and local obligations	-	<u>36,796,821</u>	-	<u>36,796,821</u>
Total	<u>\$ -</u>	<u>\$ 37,371,999</u>	<u>\$ -</u>	<u>\$ 37,371,999</u>

## Custodial Credit Risk

### Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the District's deposits may not be returned to the District.

As of December 31, 2024, the District's deposits were fully collateralized.

### Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The District does not have any investments exposed to custodial credit risk.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2024, the District's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
U.S. agency obligations	AAA to A2	NR
IPRIME	AAA <sub>m</sub>	NR
IMET	NR	AA <sub>Af/bf</sub>

### Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At December 31, 2024 the investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Portfolio
Chicago Transit Authority Sales Tax Refunding Bonds Series 2020B Taxable	Municipal Bond	5.14 %

### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2024, the District's investments were as follows:

Investment Type	Maturity (in Years)		
	Fair Value	Less Than 1	1-5
U.S agency obligations	\$ 575,178	\$ -	\$ 575,178
State and local obligations	36,796,821	13,615,457	23,181,364
IPRIME	184,404	184,404	-
IMET	17,510,057	17,510,057	-
Total	\$ 55,066,460	\$ 31,309,918	\$ 23,756,542

See Note 1. for further information on deposit and investment policies.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Lease Receivables

<u>Lease Receivables Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rates</u>
Cell Tower	01/01/22	01/01/32	1.53%
Brushwood Lease	01/01/22	01/01/46	1.53
Farm Land Leases	01/01/22	01/01/46	1.53

The District had a lease receivable balance of \$1,261,542 as of December 31, 2024.

The District recognized \$319,212 of lease revenue during the fiscal year.

### Capital Assets

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated / amortized:				
Land	\$ 582,345,735	\$ 2,666,746	\$ -	\$ 585,012,481
Construction in progress	10,536,996	10,075,654	6,769,812	13,842,838
Land improvements	82,045,972	266,813	-	82,312,785
Museum artifacts and collectibles	1,493,221	-	-	1,493,221
Total capital assets not being depreciated / amortized	<u>676,421,924</u>	<u>13,009,213</u>	<u>6,769,812</u>	<u>682,661,325</u>
Capital assets being depreciated / amortized:				
Buildings and improvements	78,819,319	5,809,004	-	84,628,323
Other improvements	16,722,648	-	-	16,722,648
Vehicles, machinery and equipment	19,399,817	1,852,452	674,628	20,577,641
Furniture and fixtures	864,733	120,657	-	985,390
Roads, trails and bridges	73,776,859	891,055	-	74,667,914
Right-to-use lease assets	1,190,742	726,860	-	1,917,602
Subscription assets (SBITA)	424,994	35,997	22,258	438,733
Total capital assets being depreciated / amortized	<u>191,199,112</u>	<u>9,436,025</u>	<u>696,886</u>	<u>199,938,251</u>
Total capital assets	<u>867,621,036</u>	<u>22,445,238</u>	<u>7,466,698</u>	<u>882,599,576</u>
Less accumulated depreciation / amortization for:				
Buildings and improvements	35,177,625	1,862,412	-	37,040,037
Other improvements	10,986,546	683,135	-	11,669,681
Vehicles, machinery and equipment	13,267,202	1,264,448	660,561	13,871,089
Furniture and fixtures	766,033	23,268	-	789,301
Roads, trails and bridges	59,080,381	1,960,731	-	61,041,112
Right-to-use lease assets	475,502	299,084	-	774,586
Subscription assets (SBITA)	121,660	146,404	22,258	245,806
Total accumulated depreciation / amortization	<u>119,874,949</u>	<u>6,239,482</u>	<u>682,819</u>	<u>125,431,612</u>
Net capital assets being depreciated / amortized	<u>71,324,163</u>	<u>3,196,543</u>	<u>14,067</u>	<u>74,506,639</u>
Total capital assets, net	<u>\$ 747,746,087</u>	<u>\$ 16,205,756</u>	<u>\$ 6,783,879</u>	<u>\$ 757,167,964</u>

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Bonds payable:					
General obligation bonds	\$ 149,520,000	\$ 17,675,000	\$ 17,275,000	\$ 149,920,000	\$ 17,860,000
(Discounts)/Premiums:					
Bond premium	<u>13,060,815</u>	<u>2,539,320</u>	<u>1,657,698</u>	<u>13,942,437</u>	<u>1,749,704</u>
Total bonds payable	<u>162,580,815</u>	<u>20,214,320</u>	<u>18,932,698</u>	<u>163,862,437</u>	<u>19,609,704</u>
Other liabilities:					
Compensated absences (net change)	2,669,000	235,726	-	2,904,726	535,737
Total OPEB liability	658,367	23,225	634	680,958	161,198
Net pension liability	6,417,827	1,673,211	565,105	7,525,933	-
Lease liability	725,241	726,860	313,188	1,138,913	367,409
Subscription liability	<u>309,415</u>	<u>35,997</u>	<u>147,452</u>	<u>197,960</u>	<u>150,771</u>
Total other liabilities	<u>10,779,850</u>	<u>2,695,019</u>	<u>1,026,379</u>	<u>12,448,490</u>	<u>1,215,115</u>
Total long-term liabilities	<u>\$ 173,360,665</u>	<u>\$ 22,909,339</u>	<u>\$ 19,959,077</u>	<u>\$ 176,310,927</u>	<u>\$ 20,824,819</u>

<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2024</u>
Series 2014A	07/02/14	12/31/26	2.00-3.00%	\$ 28,920,000	\$ 3,295,000
Series 2015	12/01/15	12/31/33	3.00-3.75	25,010,000	16,465,000
Series 2016A	08/03/16	12/31/28	2.00-5.00	43,915,000	25,970,000
Series 2016B	08/03/16	12/31/28	2.00-5.00	24,200,000	12,695,000
Series 2019	10/03/19	12/31/35	2.625-5.00	22,060,000	17,565,000
Series 2021	04/22/21	12/31/34	2.00-5.00	58,820,000	44,305,000
Series 2021A	12/02/21	12/31/33	2.00-5.00	14,925,000	11,950,000
Series 2024	05/08/24	12/15/35	5.00	17,675,000	17,675,000
Total general obligation debt					<u>\$ 149,920,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 17,860,000	\$ 5,626,436
2026	18,470,000	4,502,878
2027	19,045,000	3,928,882
2028	20,030,000	3,323,654
2029	11,550,000	2,579,538
2030-2035	<u>62,965,000</u>	<u>6,275,092</u>
Total	<u>\$ 149,920,000</u>	<u>\$ 26,236,480</u>

**Employee Retirement System**

The District's defined benefit pension plans, administered by the Illinois Municipal Retirement Fund (IMRF), for Regular and Sheriff's Law Enforcement Personnel (SLEP), provide retirement and disability benefits, postretirement increases and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at [www.imrf.org](http://www.imrf.org).

The District participates in two benefit plans under IMRF. The vast majority of members participate in the Regular Plan. SLEP plan is for sheriffs, deputy sheriffs and selected police chiefs.

For the year ended December 31, 2024, the following balances are recognized in the government-wide financial statements:

	<b>Net Pension Asset</b>	<b>Net Pension Liability</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Pension Expense (Income)</b>
IMRF, Regular	\$ -	\$ 7,525,933	\$ 4,529,173	\$ 15,291	\$ 4,414,764
IMRF, SLEP	<u>492,223</u>	<u>-</u>	<u>547,476</u>	<u>1,000,066</u>	<u>(2,326,079)</u>
Total	<u>\$ 492,223</u>	<u>\$ 7,525,933</u>	<u>\$ 5,076,649</u>	<u>\$ 1,015,357</u>	<u>\$ 2,088,685</u>

**Plan Description**

Both IMRF benefit plans have two tiers. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after eight years of service. Participating members 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 their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter. Under Tier 1, the pension is increased by 3% of the original pension 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 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service 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 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.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Plan Membership

At December 31, 2024, the measurement date, membership in the plans were as follows:

	<u>Regular Plan</u>	<u>SLEP</u>
Retirees and beneficiaries	237	16
Inactive, non-retired members	228	8
Active members	<u>216</u>	<u>20</u>
Total	<u>681</u>	<u>44</u>

## Contributions

As set by statute, employees participating in the District's Regular and SLEP Plans are required to contribute 4.50% of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The actuarially determined contribution rates for the calendar year ending December 31, 2024 were 7.57% and 11.50%, respectively, of annual covered payroll for Regular and SLEP plans. The District 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

## Net Pension Liability/(Asset)

The net pension liabilities/(assets) measured as of December 31, 2024, and the total pension liabilities used to calculate the net pension liabilities/(assets) determined by an actuarial valuation as of that date.

## Summary of Significant Accounting Policies

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

## Actuarial Assumptions

The total pension liabilities for IMRF was determined by actuarial valuations performed as of December 31, 2024 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Salary increases	2.85% to 13.75%, including inflation
Price inflation	2.25%

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Mortality

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

### Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	33.50 %	5.70 %	4.35 %
International equities	18.00	7.10	5.40
Fixed income	24.50	5.30	5.20
Real estate	10.50	7.30	6.40
Alternatives	12.50		
Private equity		10.00	6.25
Commodities		6.05	4.85
Cash equivalents	1.00	3.60	3.60

### Discount Rate

The discount rate used to measure the total pension liability for IMRF was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member 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 rate and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
<b>Regular Plan:</b>			
Net pension liability/(asset)	\$ 19,391,331	\$ 7,525,933	\$ (2,028,452)
<b>SLEP:</b>			
Net pension liability/(asset)	\$ 1,140,429	\$ (492,223)	\$ (1,837,517)

### Changes in Net Pension Liability/(Asset)

The changes in net pension liabilities/(assets) for the calendar year ended December 31, 2024 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability/(Asset) (a) - (b)</u>
<b>Regular Plan:</b>			
Balances at December 31, 2023	\$ 97,924,544	\$ 92,071,822	\$ 5,852,722
Service cost	1,285,825	-	1,285,825
Interest on total pension liability	6,973,165	-	6,973,165
Differences between expected and actual experience of the total pension liability	2,632,971	-	2,632,971
Benefit payments, including refunds of employee contributions	(4,771,751)	(4,771,751)	-
Contributions, employer	-	1,187,813	(1,187,813)
Contributions, employee	-	700,579	(700,579)
Net investment income	-	8,998,858	(8,998,858)
Other (net transfer)	-	(1,668,500)	1,668,500
	<u>\$ 104,044,754</u>	<u>\$ 96,518,821</u>	<u>\$ 7,525,933</u>
Balances at December 31, 2024	<u>\$ 104,044,754</u>	<u>\$ 96,518,821</u>	<u>\$ 7,525,933</u>

Plan fiduciary net position as a percentage of the total pension liability 92.77 %

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<b>SLEP:</b>			
Balances at December 31, 2023	\$ 14,146,698	\$ 13,581,593	\$ 565,105
Service cost	327,106	-	327,106
Interest on total pension liability	1,018,754	-	1,018,754
Differences between expected and actual experience of the total pension liability	(1,400,368)	-	(1,400,368)
Benefit payments, including refunds of employee contributions	(516,931)	(516,931)	-
Contributions, employer	-	237,814	(237,814)
Contributions, employee	-	152,054	(152,054)
Net investment income	-	1,252,751	(1,252,751)
Other (net transfer)	-	(639,799)	639,799
	<u>\$ 13,575,259</u>	<u>\$ 14,067,482</u>	<u>\$ (492,223)</u>
Balances at December 31, 2024	<u>\$ 13,575,259</u>	<u>\$ 14,067,482</u>	<u>\$ (492,223)</u>
Plan fiduciary net position as a percentage of the total pension liability			103.63 %

### Pension Expense/(Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2024, pension expense was \$4,414,764 and \$(2,326,079) for the Regular and SLEP plans, respectively. Deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<b>Regular Plan:</b>		
Difference between expected and actual experience	\$ 2,320,049	\$ -
Assumption changes	-	15,291
Net difference between projected and actual earnings on pension plan investments	<u>2,209,124</u>	<u>-</u>
Total	<u>\$ 4,529,173</u>	<u>\$ 15,291</u>
<b>SLEP:</b>		
Difference between expected and actual experience	\$ 244,372	\$ 985,444
Assumption changes	-	14,622
Net difference between projected and actual earnings on pension plan investments	<u>303,104</u>	<u>-</u>
Total	<u>\$ 547,476</u>	<u>\$ 1,000,066</u>

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

The amounts reported as deferred outflows and inflows of resources related to pensions is \$4,513,882 and \$(452,590) for the Regular and SLEP plans, respectively. Amounts will be recognized in pension expense as follows:

<b><u>Year Ending December 31:</u></b>	<b><u>Regular Plan</u></b>	<b><u>SLEP</u></b>
2025	\$ 2,538,308	\$ (88,742)
2026	3,589,317	(14,429)
2027	(1,116,011)	(290,243)
2028	<u>(497,732)</u>	<u>(59,176)</u>
Total	<u>\$ 4,513,882</u>	<u>\$ (452,590)</u>

### Other Postemployment Benefits

#### Plan Description

The District's defined benefit OPEB plan, Lake County Forest Preserve District Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a separate report.

#### Benefits Provided

RBP provides medical, dental, vision, and life insurance benefits for retirees and their dependents. Retirees pay the full cost of the coverage, including any dependents. Once Medicare eligible, a retiree may continue District insurance, paying the full cost of coverage, with the plan now being secondary to Medicare.

#### Employees Covered by Benefit Terms

At December 31, 2024, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	36
Active plan members	<u>199</u>
Total	<u><u>235</u></u>

#### Total OPEB Liability

The District's total OPEB liability of \$680,958 was measured as of December 31, 2024, and was determined by an actuarial valuation as of that date.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	4.28%
Inflation	2.25%
Salary increases	4.00%
Healthcare cost trend rates	5.50%-4.50%
Retirees' share of benefit-related costs	100% of the Blended Cost of Coverage

The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index as of December 31, 2024.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study performed December 31, 2024.

### Changes in the Total OPEB Liability

	<b>Total OPEB Liability</b>
Balances at December 31, 2023	\$ 658,367
Changes for the year:	
Service cost	11,362
Interest	23,111
Differences between expected and actual experience	185,588
Changes in assumptions or other inputs	(36,272)
Benefit payments	(161,198)
Net changes	22,591
Balances at December 31, 2024	\$ 680,958

### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.28%) or 1-percentage-point higher (5.28%) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 70,863	\$ 680,958	\$ 654,931

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.50% decreasing to 3.50%) or 1-percentage-point higher (6.50% decreasing to 5.50%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 650,510	\$ 680,958	\$ 714,085

### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the District recognized OPEB expense of \$50,148. At December 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 157,646	\$ 9,077
Changes of assumptions or other inputs	<u>221,659</u>	<u>62,721</u>
Total	<u>\$ 379,305</u>	<u>\$ 71,798</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years Ending December 31:</u>	<u>Amount</u>
2025	\$ 67,833
2026	68,638
2027	68,181
2028	57,129
2029	30,933
Thereafter	<u>14,793</u>
Total	<u>\$ 307,507</u>

### Restatement

In the previous year, the District incorrectly calculated net position. This error overstated net position of both the Golf Course Fund and business-type activities in the government-wide statements. This change requires a restatement of the financial statements ending December 31, 2023 in the amount of \$4,189 within the District's Golf Fund and Business-Type Activities.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### 4. Other Information

#### Employees' Retirement System

The County contributes to one defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for the plan is governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at [www.imrf.org](http://www.imrf.org).

The County participates in two benefit plans under IMRF. The vast majority of members participate in the Regular Plan. The SLEP plan is for sheriffs, deputy sheriffs, and selected police chiefs.

For the year ended November 30, 2025, the following balances are recognized in the government-wide financial statements:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense</u>
IMRF, Regular	\$ 19,098,159	\$ 44,828,200	\$ 155,517	\$ 31,899,837
IMRF, SLEP	<u>24,913,146</u>	<u>12,073,898</u>	<u>3,500,677</u>	<u>11,993,906</u>
Total	<u>\$ 44,011,305</u>	<u>\$ 56,902,098</u>	<u>\$ 3,656,194</u>	<u>\$ 43,893,743</u>

#### Illinois Municipal Retirement Fund

##### Plan Description

Both IMRF benefit plans have two tiers. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter to a maximum of 75% of their final rate of earnings. Under Tier 1, the pension is increased by 3% of the original pension 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 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service 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 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.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Plan Membership

At December 31, 2024, the measurement date, membership in the plans were as follows:

	<u>Regular Plan</u>	<u>SLEP</u>
Retirees and beneficiaries	2,453	234
Inactive, non-retired members	1,956	60
Active members	<u>2,285</u>	<u>139</u>
Total	<u>6,694</u>	<u>433</u>

## Contributions

As set by statute, employees participating in Regular and SLEP plans are required to contribute 4.50% and 7.50%, respectively, of their annual covered salary. The statute requires the County to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The actuarially determined contribution rates for the calendar year ending December 31, 2024 were 5.48% and 22.44%, respectively, of annual covered payroll for 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

## Net Pension Liability/(Asset)

The net pension liabilities/(assets) were measured as of December 31, 2024, and the total pension liabilities used to calculate the net pension liabilities/(assets) were determined by an actuarial valuation as of that date.

## Summary of Significant Accounting Policies

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

## Actuarial Assumptions

The total pension liabilities for IMRF was determined by actuarial valuations performed as of December 31, 2024 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Salary increases	2.85% to 13.75%, including inflation
Price inflation	2.25%

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Mortality

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

### Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	33.50 %	5.70 %	4.35 %
International equities	18.00	7.10	5.40
Fixed income	24.50	5.30	5.20
Real estate	10.50	7.30	6.40
Alternatives	12.50		
Private equity		10.00	6.25
Commodities		6.05	4.85
Cash equivalents	1.00	3.60	3.60

### Discount Rate

The discount rate used to measure the total pension liability for IMRF was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member 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 rate and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liabilities/(assets) to changes in the discount rate. The table below presents the net pension liabilities/(assets) calculated using the discount rate of 7.25% as well as what the net pension liabilities/(assets) would be if it were to be calculated using discount rates that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
<b>Regular</b>			
Net pension liability/(asset)	\$ 135,620,102	\$ 19,098,159	\$ (73,043,360)
<b>SLEP</b>			
Net pension liability/(asset)	\$ 54,705,601	\$ 24,913,146	\$ 208,748

### Changes in Net Pension Liability/(Asset)

The changes in net pension liabilities/(assets) for the calendar year ended December 31, 2024 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability/(Asset) (a) - (b)</u>
<b>Regular</b>			
Balances at December 31, 2023	\$1,031,357,352	\$1,002,717,638	\$ 28,639,714
Service cost	13,527,429	-	13,527,429
Interest on total pension liability	73,174,450	-	73,174,450
Differences between expected and actual experience of the total pension liability	5,204,186	-	5,204,186
Benefit payments, including refunds of employee contributions	(57,636,609)	(57,636,609)	-
Contributions, employer	-	8,954,973	(8,954,973)
Contributions, employee	-	7,254,614	(7,254,614)
Net investment income	-	99,693,433	(99,693,433)
Other (net transfer)	-	(14,455,400)	14,455,400
Balances at December 31, 2024	<u>\$1,065,626,808</u>	<u>\$1,046,528,649</u>	<u>\$ 19,098,159</u>
Plan fiduciary net position as a percentage of the total pension liability			98.21 %

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<b>SLEP</b>			
Balances at December 31, 2023	\$ 253,211,928	\$ 221,793,324	\$ 31,418,604
Service cost	2,818,544	-	2,818,544
Interest on total pension liability	17,912,564	-	17,912,564
Differences between expected and actual experience of the total pension liability	(4,860,949)	-	(4,860,949)
Benefit payments, including refunds of employee contributions	(15,102,710)	(15,102,710)	-
Contributions, employer	-	4,084,767	(4,084,767)
Contributions, employee	-	2,050,962	(2,050,962)
Net investment income	-	22,831,860	(22,831,860)
Other (net transfer)	-	(6,591,972)	6,591,972
Balances at December 31, 2024	<u>\$ 253,979,377</u>	<u>\$ 229,066,231</u>	<u>\$ 24,913,146</u>

Plan fiduciary net position as a percentage of the total pension liability 90.19 %

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

For the year ended November 30, 2025, pension expense was \$31,899,837 and \$11,993,906 for the Regular and SLEP plans, respectively. Deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<b>Regular</b>		
Difference between expected and actual experience	\$ 11,676,136	\$ -
Assumption changes	-	155,517
Net difference between projected and actual earnings on pension plan investments	23,339,895	-
Contributions subsequent to the measurement date	<u>9,812,169</u>	<u>-</u>
Total	<u>\$ 44,828,200</u>	<u>\$ 155,517</u>
<b>SLEP</b>		
Difference between expected and actual experience	\$ 1,757,720	\$ 3,332,253
Assumption changes	-	168,424
Net difference between projected and actual earnings on pension plan investments	6,208,367	-
Contributions subsequent to the measurement date	<u>4,107,811</u>	<u>-</u>
Total	<u>\$ 12,073,898</u>	<u>\$ 3,500,677</u>

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liabilities/(assets) for the year ending November 30, 2026. The remaining amounts reported as deferred outflows and inflows of resources related to pensions is \$34,860,514, and \$4,465,410 for the Regular and SLEP plans, respectively. Amounts will be recognized in pension expense as follows:

<b>Year Ending November 30:</b>	<b>Regular Plan</b>	<b>SLEP</b>
2026	\$ 18,827,429	\$ 2,896,080
2027	34,251,000	6,515,778
2028	(12,413,485)	(3,483,276)
2029	<u>(5,804,430)</u>	<u>(1,463,172)</u>
Total	<u>\$ 34,860,514</u>	<u>\$ 4,465,410</u>

### Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. Risks, such as workers compensation and general liability are accounted for and financed by the County in the Risk Fund. The County participates in a public entity risk pool called Intergovernmental Personnel Benefit Cooperative (IPBC) to provide coverage for losses from health care of its employees.

### Self Insurance

For general liability claims, the uninsured risk of loss is \$2,000,000 per incident and there is no limit in the aggregate for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

For workers compensation claims, the uninsured risk of loss is \$750,000 per incident and there is no limit in the aggregate for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other nonincremental costs to the claims liability.

For all insured programs, there have been no significant reductions in coverage.

The total claims liability includes \$126,013 included as accounts payable and \$11,967,410 included as part of the long-term liabilities claim liability.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Claims Liability

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid Claims, Beginning	\$ 12,732,696	\$ 14,152,870
Current year claims and changes in estimates	3,324,031	317,913
Claim payments	<u>(1,903,857)</u>	<u>(2,377,360)</u>
Unpaid Claims, Ending	<u>\$ 14,152,870</u>	<u>\$ 12,093,423</u>

### Public Entity Risk Pool

#### Intergovernmental Personnel Benefit Cooperative

The County participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established in 1979 by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi governmental and nonprofit public service entities. Management consists of a Board of Directors comprised of one appointed representative from each member. The officers of IPBC are chosen by the Board of Directors from among their membership.

### Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

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

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The County has active construction projects as of November 30, 2025. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The County has outstanding construction contracts in process at year end with remaining commitments of \$38,604,791 for Department of Transportation infrastructure projects and \$13,220,222 for other various infrastructure projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$16,934,811.

## Joint Ventures

### Solid Waste Agency of Lake County

The County is a member of the Solid Waste Agency of Lake County (SWALCO), which consists of area municipalities and the County. SWALCO is a municipal corporation and public body politic and corporate established pursuant to the Constitution Act of the State of Illinois, as amended (the Act). SWALCO is empowered under the Act to plan, construct, finance, operate and maintain a solid waste disposal system to serve its members. Lake County's percentage share as a member is 19.9%, which can vary with changes in population and equalized assessed valuation.

SWALCO is governed by a Board of Directors, which consists of one appointed mayor or president, trustee or chief administrative officer from each member municipality and the County. Each director has an equal vote. The officers of SWALCO are appointed by the Board of Directors. The Board of Directors determines the general policy of SWALCO, makes all appropriations, approves contracts, adopts resolutions providing for the issuance of bonds or notes by SWALCO, adopts by-laws, rules and regulations and exercises such powers and performs such duties as may be prescribed in SWALCO Agreement or the by-laws.

SWALCO generates revenue from user charges, maintenance fees from its members and solid waste management taxes levied by Lake County. Complete financial statements for SWALCO can be obtained from SWALCO's administrative office at 1311 N. Estes Street, Gurnee, Illinois 60031-2125.

### Central Lake County Joint Action Water Agency

The County is a member of the Central Lake County Joint Action Water Agency (the Agency). The Agency was formed by a group of local governments to construct and operate a system to provide adequate supplies of Lake Michigan water on an economical and efficient basis for its members or participants. In fiscal year 2016, the Agency obtained an Illinois EPA loan to construct water mains and infrastructure to improve the water quality for identified areas within Lake County. The County created Special Service Area #16 to levy and collect a special property tax assessment from residents benefiting from this project. The County is obligated to forward the tax collections to the Agency for payment of the IEPA Loan.

Complete financial statements for the Agency can be obtained from the Agency offices at 200 Rockland Road, Lake Bluff, Illinois 60044.

# Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

## Other Postemployment Benefits

### General Information about the OPEB Plan

#### Plan Description

The County's defined benefit OPEB plan, the Retiree Health Plan (RHP), provides insurance coverage for eligible retirees and their spouses through the County's group health insurance plan, which covers both active employees and retired members (or other qualified terminated employees) participating in the plan at blended rates. The RHP is a single-employer defined benefit OPEB plan administered by the County. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a separate report.

#### Benefits Provided

Lake County provides continuing healthcare and life insurance benefits for retirees and their dependents. Benefit provisions and contribution requirements are governed and may be amended through the County's personnel manual and union contracts. The plan provides coverage to active employees and retirees at blended premium rates, resulting in an other postemployment benefit for retirees, commonly referred to as an implicit rate subsidy. Retired employees are required to pay 100% of the premiums for such coverage. Additionally, the plan provides an explicit premium subsidy to certain employees who meet eligibility conditions and other coverage to certain employees as a function of their early retirement agreements.

#### Employees Covered by Benefit Terms

At November 30, 2025, the following employees were covered by the benefit terms:

Inactive plan members entitled to but not yet receiving benefit payments	92
Active plan members	<u>2,332</u>
Total	<u><u>2,424</u></u>

#### Total OPEB Liability

The total OPEB liability of \$19,597,346 was measured as of November 30, 2025, and was determined by an actuarial valuation as of that date.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Actuarial Assumptions and Other Inputs

The total OPEB liability in the November 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	4.76%
Salary increases	Varies by age or service
Healthcare cost trend rates	9.20% graded down to 4.50% over 16 years
Healthcare participation rate	50%
Retirees' share of benefit-related costs	100%

The discount rate was based on the rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of November 30, 2025.

Mortality rates are based on Pub-2010 General Employee/Retiree Headcount-Weighted Below-Median Income Mortality Table, fully generational improvements from 2010 using Scale MP-2021.

The actuarial assumptions used in the November 30, 2025 valuation were based on the results of an actuarial experience study performed December 31, 2024.

### Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at November 30, 2024	\$ 17,983,429
Changes for the year:	
Service cost	564,356
Interest	724,249
Changes in assumptions or other inputs	1,489,523
Benefit payments	<u>(1,164,211)</u>
Net changes	<u>1,613,917</u>
Balances at November 30, 2025	<u>\$ 19,597,346</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.03% to 4.76%.

## Lake County, Illinois

Notes to Financial Statements  
November 30, 2025

### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.76%) or 1-percentage-point higher (5.76%) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	\$ 21,119,105	\$ 19,597,346	\$ 18,187,371

### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 17,851,952	\$ 19,597,346	\$ 21,609,261

### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended November 30, 2025, the County recognized OPEB expense of \$(130,999). At November 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 576,254	\$ 1,007,675
Changes of assumptions or other inputs	<u>1,932,693</u>	<u>10,259,310</u>
Total	<u>\$ 2,508,947</u>	<u>\$ 11,266,985</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years Ending November 30:</u>	<u>Amount</u>
2026	\$ (1,419,600)
2027	(1,419,600)
2028	(1,388,808)
2029	(1,422,965)
2030	(1,250,151)
Thereafter	<u>(1,856,914)</u>
Total	<u>\$ (8,758,038)</u>

## Subsequent Event

Following approval by the Illinois State Police Statewide 9-1-1 Administrator in September 2025, the Joint Emergency Telephone System Board (JETSBS) of Lake County implemented a countywide consolidation of multiple Emergency Telephone System Boards (ETSBs/JETSBSs) into a single regional emergency communications system. The consolidation includes CenCom, Fox Lake, Joint Central Lake County, Lake County, Northeast Lake County, and Vernon Hills 9-1-1 systems. Pursuant to the consolidation order, the County remained responsible for processing certain accounts receivable and accounts payable activity for a transition period following the commencement of operations and for transferring remaining operational and reserve funds to the JETSBS of Lake County. Upon completion of the transition and close-out process, substantially all ETSB assets, liabilities, and related balances are expected to transfer to the JETSBS of Lake County. The County intends to formally dissolve the ETSB fund during fiscal year 2026 following completion of all remaining administrative, financial, and reporting activities related to the consolidation. Because the transfer of remaining balances and dissolution of the ETSB fund will occur subsequent to fiscal year-end, no adjustment has been recorded in the accompanying financial statements.

## Effect of New Accounting Standards on Current-Period Financial Statements

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

- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*
- Statement No. 105, *Subsequent Events*

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

**REQUIRED SUPPLEMENTARY INFORMATION**

## Lake County, Illinois

Required Supplementary Information  
 Budgetary Comparison Information - General Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Taxes	\$ 162,967,708	\$ 162,967,708	\$ 167,369,343	\$ 4,401,635	\$ 145,349,759
Charges for services	11,879,385	11,879,385	13,716,973	1,837,588	13,285,849
Licenses and permits	3,455,900	3,455,900	3,413,725	(42,175)	3,159,916
Fines, forfeitures and penalties	753,700	753,700	880,521	126,821	998,832
Intergovernmental	14,823,791	21,622,889	23,512,509	1,889,620	21,624,252
Investment income (loss)	5,003,000	5,003,000	9,074,633	4,071,633	16,933,007
Miscellaneous revenues	3,067,015	3,285,615	3,935,011	649,396	4,945,986
Total revenues	201,950,499	208,968,197	221,902,715	12,934,518	206,297,601
<b>Expenditures</b>					
County Board					
Personnel services	1,086,548	1,086,548	1,044,266	42,282	1,085,104
Benefits	458,136	458,136	439,697	18,439	444,356
Commodities	16,500	19,500	19,199	301	7,088
Contractual services	503,845	500,845	437,314	63,531	484,780
Total County Board	2,065,029	2,065,029	1,940,476	124,553	2,021,328
County Administrator					
Personnel services	2,377,759	2,388,568	2,388,568	-	2,591,016
Benefits	598,711	595,648	595,647	1	605,026
Commodities	124,400	119,029	119,027	2	16,868
Contractual services	1,561,241	4,027,288	1,741,605	2,285,683	606,969
Capital outlay	2,500	2,765,453	424,902	2,340,551	4,075
Total County Administrator	4,664,611	9,895,986	5,269,749	4,626,237	3,823,954
General Operating Expenditures					
Personnel services	5,488,422	508,399	-	508,399	247,744
Benefits	815,555	486,947	-	486,947	88,030
Commodities	281,150	259,090	253	258,837	103,145
Contractual services	2,809,534	9,664,419	2,295,319	7,369,100	3,153,954
Capital outlay	2,692,460	3,229,904	2,772,200	457,704	15,102,808
Total General Operating Expenditures	12,087,121	14,148,759	5,067,772	9,080,987	18,695,681
Corporate Capital Improvements					
Contractual services	-	13,828	13,828	-	53,164
Capital outlay	20,362,200	29,064,390	8,739,611	20,324,779	16,646,087
Total Corporate Capital Improvements	20,362,200	29,078,218	8,753,439	20,324,779	16,699,251
Finance					
Personnel services	1,845,483	1,989,361	1,989,361	-	1,818,953
Benefits	611,680	659,428	659,428	-	558,624
Commodities	3,600	4,905	4,905	-	2,143
Contractual services	75,015	80,405	68,446	11,959	227,123
Total Finance	2,535,778	2,734,099	2,722,140	11,959	2,606,843
Internal Audit					
Personnel services	161,778	161,778	-	161,778	-
Benefits	56,268	56,268	-	56,268	-
Commodities	500	500	-	500	-
Contractual Services	25,000	25,000	-	25,000	-
Total Internal Audit	243,546	243,546	-	243,546	-

See notes to required supplementary information

## Lake County, Illinois

Required Supplementary Information  
 Budgetary Comparison Information - General Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Information and Technology</b>					
Personnel services	\$ 4,431,287	\$ 5,027,338	\$ 5,027,338	\$ -	\$ 4,523,893
Benefits	1,471,608	1,599,468	1,599,468	-	1,417,159
Commodities	25,000	26,000	25,429	571	18,173
Contractual services	12,608,280	12,124,749	10,724,016	1,400,733	9,713,061
Principal	-	-	336,801	(336,801)	255,717
Interest	-	-	32,083	(32,083)	12,688
<b>Total Information and Technology</b>	<b>18,536,175</b>	<b>18,777,555</b>	<b>17,745,135</b>	<b>1,032,420</b>	<b>15,940,691</b>
<b>Human Resources</b>					
Personnel services	1,313,799	1,363,757	1,363,757	-	1,277,359
Benefits	502,041	463,048	462,159	889	437,197
Commodities	9,500	7,190	7,190	-	7,088
Contractual services	685,550	676,895	675,424	1,471	741,381
<b>Total Human Resources</b>	<b>2,510,890</b>	<b>2,510,890</b>	<b>2,508,530</b>	<b>2,360</b>	<b>2,463,025</b>
<b>Facilities and Construction</b>					
Personnel services	3,535,379	3,851,780	3,851,780	-	3,661,960
Benefits	1,586,404	1,536,231	1,536,231	-	1,451,297
Commodities	600,200	434,594	398,682	35,912	351,317
Contractual services	6,316,160	6,239,956	5,712,374	527,582	5,530,907
Capital outlay	40,000	161,570	161,051	519	2,270,469
Principal	-	-	258,359	(258,359)	251,029
Interest	-	-	950	(950)	2,243
<b>Total Facilities and Construction</b>	<b>12,078,143</b>	<b>12,224,131</b>	<b>11,919,427</b>	<b>304,704</b>	<b>13,519,222</b>
<b>Treasurer</b>					
Personnel services	971,696	1,093,302	1,093,302	-	1,056,892
Benefits	334,458	380,985	380,985	-	358,754
Commodities	6,400	4,358	4,358	-	5,391
Contractual services	174,022	166,549	166,549	-	168,261
<b>Total Treasurer</b>	<b>1,486,576</b>	<b>1,645,194</b>	<b>1,645,194</b>	<b>-</b>	<b>1,589,298</b>
<b>County Clerk</b>					
Personnel services	2,596,989	2,861,125	2,861,125	-	2,868,272
Benefits	878,772	986,295	986,292	3	884,400
Commodities	315,945	341,472	331,386	10,086	390,787
Contractual services	1,522,275	2,046,735	1,607,635	439,100	2,100,712
<b>Total County Clerk</b>	<b>5,313,981</b>	<b>6,485,627</b>	<b>5,816,215</b>	<b>669,412</b>	<b>6,244,171</b>
<b>Supervisor of Assessments</b>					
Personnel services	1,895,749	2,146,478	2,146,478	-	2,083,696
Benefits	660,627	759,890	759,890	-	704,432
Commodities	29,200	16,902	16,902	-	20,688
Contractual services	699,899	508,435	508,435	-	464,400
<b>Total Supervisor of Assessments</b>	<b>3,285,475</b>	<b>3,431,705</b>	<b>3,431,705</b>	<b>-</b>	<b>3,273,216</b>
<b>Regional Office of Education</b>					
Personnel services	511,284	547,616	618,062	(70,446)	525,849
Benefits	159,039	149,903	149,903	-	158,092
Contractual services	90,755	84,458	84,458	-	107,178
<b>Total Regional Office of Education</b>	<b>761,078</b>	<b>781,977</b>	<b>852,423</b>	<b>(70,446)</b>	<b>791,119</b>

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information  
 Budgetary Comparison Information - General Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Planning and Development</b>					
Personnel services	\$ 2,672,607	\$ 2,924,210	\$ 2,924,210	\$ -	\$ 2,797,213
Benefits	882,931	892,591	892,591	-	886,237
Commodities	27,250	32,300	32,250	50	29,751
Contractual services	131,520	139,920	139,915	5	127,301
<b>Total Planning and Development</b>	<b>3,714,308</b>	<b>3,989,021</b>	<b>3,988,966</b>	<b>55</b>	<b>3,840,502</b>
<b>Sheriff</b>					
Personnel services	47,397,226	49,902,266	49,878,789	23,477	46,751,981
Benefits	17,237,737	16,807,079	16,807,077	2	15,654,387
Commodities	3,057,820	3,232,702	3,232,661	41	3,217,916
Contractual services	14,131,650	14,299,512	14,078,750	220,762	13,444,187
Capital outlay	702,637	934,877	665,309	269,568	188,814
Principal	-	-	-	-	104,804
<b>Total Sheriff</b>	<b>82,527,070</b>	<b>85,176,436</b>	<b>84,662,586</b>	<b>513,850</b>	<b>79,362,089</b>
<b>Clerk of the Circuit Court</b>					
Personnel services	7,274,483	7,605,358	7,605,358	-	7,143,341
Benefits	2,712,805	2,624,645	2,624,644	1	2,576,917
Commodities	134,000	57,762	57,762	-	61,298
Contractual services	180,670	143,695	141,846	1,849	100,214
<b>Total Clerk of the Circuit Court</b>	<b>10,301,958</b>	<b>10,431,460</b>	<b>10,429,610</b>	<b>1,850</b>	<b>9,881,770</b>
<b>Circuit Courts</b>					
Personnel services	11,175,889	12,435,552	12,332,021	103,531	10,796,531
Benefits	3,807,100	4,134,616	4,059,725	74,891	3,547,325
Commodities	50,000	393,494	378,164	15,330	81,571
Contractual services	1,136,270	2,427,822	2,045,876	381,946	1,374,478
Capital outlay	-	943,386	939,751	3,635	78,462
<b>Total Circuit Courts</b>	<b>16,169,259</b>	<b>20,334,870</b>	<b>19,755,537</b>	<b>579,333</b>	<b>15,878,367</b>
<b>State's Attorney</b>					
Personnel services	12,336,208	16,191,402	15,025,471	1,165,931	13,473,141
Benefits	3,903,614	4,958,246	4,632,059	326,187	4,117,599
Commodities	67,600	253,960	93,072	160,888	142,377
Contractual services	744,593	3,760,112	2,926,921	833,191	2,839,179
Capital outlay	-	178,407	150,207	28,200	8,273
<b>Total State's Attorney</b>	<b>17,052,015</b>	<b>25,342,127</b>	<b>22,827,730</b>	<b>2,514,397</b>	<b>20,580,569</b>
<b>Coroner</b>					
Personnel services	1,296,704	1,457,619	1,457,619	-	1,431,552
Benefits	337,708	394,390	394,390	-	367,861
Commodities	55,000	53,140	53,140	-	42,241
Contractual services	157,725	115,166	114,941	225	113,679
<b>Total Coroner</b>	<b>1,847,137</b>	<b>2,020,315</b>	<b>2,020,090</b>	<b>225</b>	<b>1,955,333</b>

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information  
 Budgetary Comparison Information - General Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Public Defender					
Personnel services	\$ 4,435,755	\$ 4,791,747	\$ 4,791,747	\$ -	\$ 4,993,658
Benefits	1,301,553	1,401,626	1,401,626	-	1,410,082
Commodities	33,469	26,897	26,297	600	27,830
Contractual services	386,660	381,373	381,373	-	356,366
Total Public Defender	<u>6,157,437</u>	<u>6,601,643</u>	<u>6,601,043</u>	<u>600</u>	<u>6,787,936</u>
Merit Commission					
Personnel services	33,733	38,274	38,246	28	-
Benefits	16,000	13,380	13,380	-	-
Commodities	300	300	97	203	52
Contractual services	58,655	56,735	55,951	784	25,985
Total Merit Commission	<u>108,688</u>	<u>108,689</u>	<u>107,674</u>	<u>1,015</u>	<u>26,037</u>
Total expenditures	<u>223,808,475</u>	<u>258,027,277</u>	<u>218,065,441</u>	<u>39,961,836</u>	<u>225,980,402</u>
Excess (deficiency) of revenues over expenditures	<u>(21,857,976)</u>	<u>(49,059,080)</u>	<u>3,837,274</u>	<u>52,896,354</u>	<u>(19,682,801)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	20,204,373	20,204,373	20,516,622	312,249	21,607,006
Transfers out	(10,309,532)	(10,420,473)	(10,338,099)	82,374	(10,918,710)
SBITA financing	-	-	-	-	10,201,307
Sale of capital assets	300,000	300,000	347,393	47,393	335,702
Total other financing sources (uses)	<u>10,194,841</u>	<u>10,083,900</u>	<u>10,525,916</u>	<u>442,016</u>	<u>21,225,305</u>
Net change in fund balance	<u>\$ (11,663,135)</u>	<u>\$ (38,975,180)</u>	<u>14,363,190</u>	<u>\$ 53,338,370</u>	<u>1,542,504</u>
<b>Fund Balance, Beginning</b>			<u>230,092,349</u>		<u>228,549,845</u>
<b>Fund Balance, Ending</b>			<u>\$ 244,455,539</u>		<u>\$ 230,092,349</u>

See notes to required supplementary information

## Lake County, Illinois

Required Supplementary Information

Budgetary Comparison Information - Major Special Revenue Fund - Health Department Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Taxes	\$ 22,000,000	\$ 22,000,000	\$ 21,875,680	\$ (124,320)	\$ 20,865,860
Charges for services	3,888,774	3,888,774	4,132,933	244,159	3,976,701
Licenses and permits	2,550,886	2,550,886	2,584,055	33,169	2,485,258
Fines, forfeitures and penalties	29,109	29,109	22,805	(6,304)	27,803
Intergovernmental	54,391,375	60,211,046	50,942,605	(9,268,441)	54,441,141
Investment income (loss)	305,000	305,000	943,213	638,213	236,032
Miscellaneous revenues	24,622	59,416	71,262	11,846	48,564
Total revenues	<u>83,189,766</u>	<u>89,044,231</u>	<u>80,572,553</u>	<u>(8,471,678)</u>	<u>82,081,359</u>
<b>Expenditures</b>					
Current:					
Personnel services	55,742,242	56,621,323	56,367,478	253,845	53,425,657
Benefits	18,875,846	19,039,056	18,518,326	520,730	17,575,912
Commodities	2,643,316	2,822,620	2,139,667	682,953	2,868,948
Contractual services	12,237,563	13,501,229	10,071,525	3,429,704	10,540,842
Capital outlay	1,171,933	5,109,898	2,213,980	2,895,918	1,664,458
Debt service:					
Principal	-	-	879,689	(879,689)	1,012,071
Interest	-	-	41,009	(41,009)	70,265
Total expenditures	<u>90,670,900</u>	<u>97,094,126</u>	<u>90,231,674</u>	<u>6,862,452</u>	<u>87,158,153</u>
Excess (deficiency) of revenues over expenditures	<u>(7,481,134)</u>	<u>(8,049,895)</u>	<u>(9,659,121)</u>	<u>(1,609,226)</u>	<u>(5,076,794)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	7,325,846	7,361,546	7,353,549	(7,997)	6,931,291
Sale of capital assets	47,163	47,163	75,262	28,099	98,550
Total other financing sources (uses)	<u>7,373,009</u>	<u>7,408,709</u>	<u>7,428,811</u>	<u>20,102</u>	<u>7,029,841</u>
Net change in fund balance	<u>\$ (108,125)</u>	<u>\$ (641,186)</u>	<u>(2,230,310)</u>	<u>\$ (1,589,124)</u>	<u>1,953,047</u>
<b>Fund Balance, Beginning</b>			<u>30,162,206</u>		<u>28,209,159</u>
<b>Fund Balance, Ending</b>			<u>\$ 27,931,896</u>		<u>\$ 30,162,206</u>

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information

Budgetary Comparison Information - Major Special Revenue Fund - 1/4% Sales Tax for Transportation and Public Safety Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Taxes	\$ 43,401,506	\$ 43,401,506	\$ 48,805,510	\$ 5,404,004	\$ 41,300,408
Intergovernmental	1,766,082	4,130,282	1,925,429	(2,204,853)	9,573,339
Investment income (loss)	893,455	893,455	4,693,119	3,799,664	855,612
<b>Total revenues</b>	<b>46,061,043</b>	<b>48,425,243</b>	<b>55,424,058</b>	<b>6,998,815</b>	<b>51,729,359</b>
<b>Expenditures</b>					
Current:					
Personnel services	1,466,332	1,466,332	1,177,633	288,699	1,081,000
Benefits	540,597	540,597	413,619	126,978	376,677
Contractual services	1,349,210	2,312,394	1,612,827	699,567	1,927,724
Capital outlay	35,052,805	138,116,283	46,802,266	91,314,017	30,960,053
<b>Total expenditures</b>	<b>38,408,944</b>	<b>142,435,606</b>	<b>50,006,345</b>	<b>92,429,261</b>	<b>34,345,454</b>
Excess (deficiency) of revenues over expenditures	7,652,099	(94,010,363)	5,417,713	99,428,076	17,383,905
<b>Other Financing Sources (Uses)</b>					
Transfers out	(7,652,100)	(7,652,100)	(7,048,146)	603,954	(8,314,150)
<b>Total other financing sources (uses)</b>	<b>(7,652,100)</b>	<b>(7,652,100)</b>	<b>(7,048,146)</b>	<b>603,954</b>	<b>(8,314,150)</b>
Net change in fund balance	\$ (1)	\$ (101,662,463)	(1,630,433)	\$ 100,032,030	9,069,755
<b>Fund Balance, Beginning</b>			112,104,418		103,034,663
<b>Fund Balance, Ending</b>			<b>\$ 110,473,985</b>		<b>\$ 112,104,418</b>

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information  
 Budgetary Comparison Information - Major Special Revenue Fund - ARPA Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Intergovernmental	\$ -	\$ -	\$ 45,290,922	\$ 45,290,922	\$ 24,816,902
Investment income (loss)	-	-	2,288,407	2,288,407	4,637,615
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>47,579,329</b>	<b>47,579,329</b>	<b>29,454,517</b>
<b>Expenditures</b>					
Current:					
Personnel services	-	440,550	137,846	302,704	102,156
Benefits	-	149,000	33,416	115,584	9,849
Commodities	-	71,875	66,812	5,063	2,500
Contractual services	-	32,680,394	18,873,713	13,806,681	8,714,884
Capital outlay	-	31,630,526	25,106,554	6,523,972	14,884,172
Debt service:					
Principal	-	-	738,083	(738,083)	1,011,192
Interest	-	-	273,109	(273,109)	-
<b>Total expenditures</b>	<b>-</b>	<b>64,972,345</b>	<b>45,229,533</b>	<b>19,742,812</b>	<b>24,724,753</b>
Excess (deficiency) of revenues over expenditures	-	(64,972,345)	2,349,796	67,322,141	4,729,764
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	(900,000)	(61,393)	838,607	(92,150)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(900,000)</b>	<b>(61,393)</b>	<b>838,607</b>	<b>(92,150)</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ (65,872,345)</b>	<b>2,288,403</b>	<b>\$ 68,160,748</b>	<b>4,637,614</b>
<b>Fund Balance, Beginning</b>			<b>7,965,109</b>		<b>3,327,495</b>
<b>Fund Balance, Ending</b>			<b>\$ 10,253,512</b>		<b>\$ 7,965,109</b>

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information  
 Illinois Municipal Retirement Fund - Regular Plan  
 Schedule of Changes in the County's Net Pension Liability (Asset) and Related Ratios  
 For the Past Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Total Pension Liability</b>										
Service cost	\$ 13,527,429	\$ 13,375,494	\$ 12,897,161	\$ 13,219,583	\$ 13,868,215	\$ 13,605,193	\$ 12,887,419	\$ 14,140,696	\$ 12,911,465	\$ 14,053,500
Interest	73,174,450	70,280,975	67,597,245	65,096,378	62,974,866	60,337,763	58,349,510	57,583,341	59,686,434	52,384,484
Differences between expected and actual experience	5,204,186	12,923,147	9,792,474	6,641,373	7,723,868	6,218,105	632,918	1,923,865	4,335,479	11,390,829
Changes of assumptions	-	(339,529)	-	-	(7,909,962)	-	23,210,652	(24,097,439)	(2,883,490)	1,874,432
Benefit payments, including refunds of member contributions	(57,636,609)	(55,175,489)	(51,842,681)	(48,760,128)	(45,380,741)	(42,456,746)	(39,918,929)	(37,497,550)	(39,619,965)	(31,660,854)
Net change in total pension liability	34,269,456	41,064,598	38,444,199	36,197,206	31,276,246	37,704,315	55,161,570	12,052,913	34,429,923	48,042,391
<b>Total Pension Liability, Beginning</b>	<u>1,031,357,352</u>	<u>990,292,754</u>	<u>951,848,555</u>	<u>915,651,349</u>	<u>884,375,103</u>	<u>846,670,788</u>	<u>791,509,218</u>	<u>779,456,305</u>	<u>755,305,849</u>	<u>707,263,458</u>
<b>Total Pension Liability, Ending (a)</b>	<u>\$ 1,065,626,808</u>	<u>\$ 1,031,357,352</u>	<u>\$ 990,292,754</u>	<u>\$ 951,848,555</u>	<u>\$ 915,651,349</u>	<u>\$ 884,375,103</u>	<u>\$ 846,670,788</u>	<u>\$ 791,509,218</u>	<u>\$ 779,456,305</u>	<u>\$ 755,305,849</u>
<b>Plan Fiduciary Net Position</b>										
Employer contributions	\$ 8,954,973	\$ 8,182,297	\$ 11,280,635	\$ 13,530,508	\$ 14,076,622	\$ 11,107,880	\$ 13,654,340	\$ 14,497,805	\$ 14,522,058	\$ 15,149,997
Employee contributions	7,254,614	7,222,194	6,934,411	6,837,402	6,583,793	6,421,553	6,341,558	6,154,284	6,321,618	6,339,564
Net investment income	99,693,433	101,509,401	(138,326,842)	161,530,842	122,837,335	139,879,407	(43,249,535)	122,700,268	45,922,526	3,378,262
Benefit payments, including refunds of member contributions	(57,636,609)	(55,175,489)	(51,842,681)	(48,760,128)	(45,380,741)	(42,456,746)	(39,918,929)	(37,497,550)	(33,811,444)	(31,660,854)
Other (net transfer)	(14,455,400)	22,885,586	(2,639,575)	113,339	(907,272)	1,151,213	11,975,146	(13,564,293)	3,113,253	(4,983,416)
Net change in plan fiduciary net position	43,811,011	84,623,989	(174,594,052)	133,251,963	97,209,737	116,103,307	(51,197,420)	92,290,514	36,068,011	(11,776,447)
<b>Plan Fiduciary Net Position, Beginning</b>	<u>1,002,717,638</u>	<u>918,093,649</u>	<u>1,092,687,701</u>	<u>959,435,738</u>	<u>862,226,001</u>	<u>746,122,694</u>	<u>797,320,114</u>	<u>705,029,600</u>	<u>668,961,589</u>	<u>680,738,036</u>
<b>Plan Fiduciary Net Position, Ending (b)</b>	<u>\$ 1,046,528,649</u>	<u>\$ 1,002,717,638</u>	<u>\$ 918,093,649</u>	<u>\$ 1,092,687,701</u>	<u>\$ 959,435,738</u>	<u>\$ 862,226,001</u>	<u>\$ 746,122,694</u>	<u>\$ 797,320,114</u>	<u>\$ 705,029,600</u>	<u>\$ 668,961,589</u>
<b>Employer's Net Pension Liability (Asset), Ending (a) - (b)</b>	<u>\$ 19,098,159</u>	<u>\$ 28,639,714</u>	<u>\$ 72,199,105</u>	<u>\$ (140,839,146)</u>	<u>\$ (43,784,389)</u>	<u>\$ 22,149,102</u>	<u>\$ 100,548,094</u>	<u>\$ (5,810,896)</u>	<u>\$ 74,426,705</u>	<u>\$ 86,344,260</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	98.21%	97.22%	92.71%	114.80%	104.78%	97.50%	88.12%	100.73%	90.45%	88.57%
<b>Covered Payroll</b>	\$ 163,411,897	\$ 153,273,464	\$ 147,624,938	\$ 142,208,601	\$ 144,253,361	\$ 139,434,883	\$ 134,717,032	\$ 133,271,612	\$ 134,865,226	\$ 138,761,375
<b>Employer's Net Pension Liability as a Percentage of Covered Payroll</b>	11.69%	18.69%	48.91%	-99.04%	-30.35%	15.88%	74.64%	-4.36%	55.19%	62.22%

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information

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

Schedule of Changes in the County's Net Pension Liability (Asset) and Related Ratios

For the Past Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Total Pension Liability</b>										
Service cost	\$ 2,818,544	\$ 2,855,637	\$ 2,518,848	\$ 2,830,303	\$ 3,251,207	\$ 3,285,667	\$ 2,951,612	\$ 3,055,938	\$ 3,160,353	\$ 2,989,978
Interest	17,912,564	17,316,281	16,399,620	15,918,460	15,885,640	15,256,393	14,881,188	14,595,155	14,176,218	13,379,641
Differences between expected and actual experience	(4,860,949)	3,571,055	8,264,907	2,049,220	(4,493,220)	2,614,272	206,908	918,106	(306,683)	4,799,202
Changes of assumptions	-	(433,804)	-	-	(793,740)	-	6,028,775	(2,663,827)	(722,440)	237,259
Benefit payments, including refunds of member contributions	(15,102,710)	(15,029,350)	(14,386,984)	(13,624,155)	(12,749,343)	(12,170,314)	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)
Net change in total pension liability	767,449	8,279,819	12,796,391	7,173,828	1,100,544	8,986,018	11,802,103	4,092,883	5,262,904	11,274,351
<b>Total Pension Liability, Beginning</b>	<u>253,211,928</u>	<u>244,932,109</u>	<u>232,135,718</u>	<u>224,961,890</u>	<u>223,861,346</u>	<u>214,875,328</u>	<u>203,073,225</u>	<u>198,980,342</u>	<u>193,717,438</u>	<u>182,443,087</u>
<b>Total Pension Liability, Ending (a)</b>	<u>\$ 253,979,377</u>	<u>\$ 253,211,928</u>	<u>\$ 244,932,109</u>	<u>\$ 232,135,718</u>	<u>\$ 224,961,890</u>	<u>\$ 223,861,346</u>	<u>\$ 214,875,328</u>	<u>\$ 203,073,225</u>	<u>\$ 198,980,342</u>	<u>\$ 193,717,438</u>
<b>Plan Fiduciary Net Position</b>										
Employer contributions	\$ 4,084,767	\$ 3,111,428	\$ 3,607,726	\$ 4,183,365	\$ 4,404,561	\$ 3,851,939	\$ 4,031,109	\$ 4,229,673	\$ 4,535,729	\$ 4,749,273
Employee contributions	2,050,962	1,407,310	1,385,508	1,514,596	1,284,760	1,305,035	1,331,590	1,298,914	1,261,936	1,300,599
Net investment income	22,831,860	23,315,135	(37,164,467)	39,094,393	29,897,389	34,597,579	(14,067,078)	31,517,760	10,814,529	772,849
Benefit payments, including refunds of member contributions	(15,102,710)	(15,029,350)	(14,386,984)	(13,624,155)	(12,749,343)	(12,170,314)	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)
Other (net transfer)	(6,591,972)	5,014,285	420,120	(1,310,385)	(1,158,396)	(90,522)	3,263,163	(2,422,215)	3,734,615	3,374,016
Net change in plan fiduciary net position	7,272,907	17,818,808	(46,138,097)	29,857,814	21,678,971	27,493,717	(17,707,596)	22,811,643	9,302,265	65,008
<b>Plan Fiduciary Net Position, Beginning</b>	<u>221,793,324</u>	<u>203,974,516</u>	<u>250,112,613</u>	<u>220,254,799</u>	<u>198,575,828</u>	<u>171,082,111</u>	<u>188,789,707</u>	<u>165,978,064</u>	<u>156,675,799</u>	<u>156,610,791</u>
<b>Plan Fiduciary Net Position, Ending (b)</b>	<u>\$ 229,066,231</u>	<u>\$ 221,793,324</u>	<u>\$ 203,974,516</u>	<u>\$ 250,112,613</u>	<u>\$ 220,254,799</u>	<u>\$ 198,575,828</u>	<u>\$ 171,082,111</u>	<u>\$ 188,789,707</u>	<u>\$ 165,978,064</u>	<u>\$ 156,675,799</u>
<b>Employer's Net Pension Liability (Asset), Ending (a) - (b)</b>	<u>\$ 24,913,146</u>	<u>\$ 31,418,604</u>	<u>\$ 40,957,593</u>	<u>\$ (17,976,895)</u>	<u>\$ 4,707,091</u>	<u>\$ 25,285,518</u>	<u>\$ 43,793,217</u>	<u>\$ 14,283,518</u>	<u>\$ 33,002,278</u>	<u>\$ 37,041,639</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	90.19%	87.59%	83.28%	107.74%	97.91%	88.70%	79.62%	92.97%	83.41%	80.88%
<b>Covered Payroll</b>	\$ 18,203,065	\$ 17,462,468	\$ 16,786,414	\$ 15,351,002	\$ 16,277,018	\$ 17,066,635	\$ 16,534,875	\$ 15,470,924	\$ 16,060,414	\$ 16,734,032
<b>Employer's Net Pension Liability as a Percentage of Covered Payroll</b>	136.86%	179.92%	243.99%	-117.11%	28.92%	148.16%	264.85%	92.32%	205.49%	221.36%

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information  
 Illinois Municipal Retirement Fund  
 Schedule of Employer Contributions  
 For the Past Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Regular Plan</b>										
Actuarially determined contribution	\$ 8,954,972	\$ 8,154,148	\$ 8,154,148	\$ 11,322,833	\$ 13,524,038	\$ 14,064,703	\$ 11,043,243	\$ 13,579,477	\$ 13,900,229	\$ 14,187,822
Contributions in relation to the actuarially determined contribution	<u>(8,954,973)</u>	<u>(8,182,297)</u>	<u>(8,182,297)</u>	<u>(11,280,635)</u>	<u>(13,530,508)</u>	<u>(14,076,622)</u>	<u>(11,107,880)</u>	<u>(13,654,340)</u>	<u>(14,497,805)</u>	<u>(14,522,058)</u>
Contribution deficiency (excess)	<u>\$ (1)</u>	<u>\$ (28,149)</u>	<u>\$ (28,149)</u>	<u>\$ 42,198</u>	<u>\$ (6,470)</u>	<u>\$ (11,919)</u>	<u>\$ (64,637)</u>	<u>\$ (74,863)</u>	<u>\$ (597,576)</u>	<u>\$ (334,236)</u>
Covered payroll	\$ 174,996,183	\$ 163,411,897	\$ 153,273,464	\$ 147,624,938	\$ 142,208,601	\$ 144,253,361	\$ 139,434,883	\$ 134,717,032	\$ 133,271,612	\$ 134,865,226
Contributions as a percentage of covered payroll	5.12%	5.01%	5.34%	7.64%	9.51%	9.76%	7.97%	10.14%	10.88%	10.77%
<b>SLEP Plan</b>										
Actuarially determined contribution	\$ 4,084,768	\$ 3,110,066	\$ 3,110,066	\$ 3,599,007	\$ 4,178,543	\$ 4,404,561	\$ 3,851,940	\$ 4,022,935	\$ 3,855,354	\$ 4,225,495
Contributions in relation to the actuarially determined contribution	<u>(4,084,767)</u>	<u>(3,111,428)</u>	<u>(3,111,428)</u>	<u>(3,607,726)</u>	<u>(4,183,365)</u>	<u>(4,404,561)</u>	<u>(3,851,939)</u>	<u>(4,031,109)</u>	<u>(4,229,673)</u>	<u>(4,535,729)</u>
Contribution deficiency (excess)	<u>\$ 1</u>	<u>\$ (1,362)</u>	<u>\$ (1,362)</u>	<u>\$ (8,719)</u>	<u>\$ (4,822)</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ (8,174)</u>	<u>\$ (374,319)</u>	<u>\$ (310,234)</u>
Covered payroll	\$ 19,499,209	\$ 18,203,065	\$ 17,462,468	\$ 16,786,414	\$ 15,351,002	\$ 16,277,018	\$ 17,066,635	\$ 16,534,875	\$ 15,470,924	\$ 16,060,414
Contributions as a percentage of covered payroll	20.95%	17.09%	17.82%	21.49%	27.25%	27.06%	22.57%	24.38%	27.34%	28.24%

**Notes to Schedule:**

Information is provided by the plan on a calendar year basis.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which is 11 months prior to the beginning of the fiscal year in which contributions are reported.

The information presented is the most current available

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	19 years
Asset valuation method	5-year smoothed fair value; 20% corridor
Wage Growth:	2.75%
Price inflation:	2.25%
Salary increases	2.75% to 13.75% including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	Pub-2010 tables using scale MP-2020

Other information:

There were no benefit changes during the year.

See notes to required supplementary information

**Lake County, Illinois**

Required Supplementary Information  
Schedule of Changes in the Total OPEB Liability and Related Ratios  
Retiree Healthcare Plan  
For the Past Eight Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>								
Service cost	\$ 564,356	\$ 614,480	\$ 621,868	\$ 774,144	\$ 799,686	\$ 1,090,500	\$ 902,886	\$ 972,350
Interest	724,249	709,365	734,646	395,944	403,720	695,368	987,252	853,229
Change of benefit terms	-	-	-	10,459,563	-	-	-	-
Differences between expected and actual experience	-	(952,567)	-	905,544	-	(564,609)	-	-
Changes of assumptions	1,489,523	(1,495,851)	337,698	(10,178,955)	(3,973)	(5,622,124)	1,127,628	(585,032)
Benefit payments, including refunds of member contributions	<u>(1,164,211)</u>	<u>(1,196,078)</u>	<u>(1,024,265)</u>	<u>(1,418,780)</u>	<u>(1,307,236)</u>	<u>(1,604,404)</u>	<u>(1,399,487)</u>	<u>(1,687,114)</u>
Net change in total OPEB liability	1,613,917	(2,320,651)	669,947	937,460	(107,803)	(6,005,269)	1,618,279	(446,567)
<b>Total OPEB Liability, Beginning</b>	<u>17,983,429</u>	<u>20,304,080</u>	<u>19,634,133</u>	<u>18,696,673</u>	<u>18,804,476</u>	<u>24,809,745</u>	<u>23,191,466</u>	<u>23,638,033</u>
<b>Total OPEB Liability, Ending</b>	<u>\$ 19,597,346</u>	<u>\$ 17,983,429</u>	<u>\$ 20,304,080</u>	<u>\$ 19,634,133</u>	<u>\$ 18,696,673</u>	<u>\$ 18,804,476</u>	<u>\$ 24,809,745</u>	<u>\$ 23,191,466</u>
<b>Covered-Employee Payroll</b>	\$ 191,142,189	\$ 183,596,213	\$ 177,598,849	\$ 153,107,487	\$ 155,221,587	\$ 147,007,856	\$ 145,508,178	\$ 143,702,272
<b>County's Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>	10.25%	9.80%	11.43%	12.82%	12.05%	12.79%	17.05%	16.14%

**Notes to Schedule:**

The County implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.  
The Retiree Healthcare Plan holds no assets in trust.

See notes to required supplementary information

## Lake County, Illinois

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Notes to Required Supplementary Information  
Year Ended November 30, 2025

### Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The final budget is as amended by the County Board. All annual appropriations lapse at fiscal year end.

Prior to November 30, County management submits to the County Board a proposed operating budget for the fiscal year commencing December 1. The operating budget includes proposed expenditures and the means of financing them. Budget meetings are held to discuss the recommended budget, which the public may attend and participate in either in person or virtually. Prior to November 30, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device during the year of all governmental funds.

The County is authorized to change budgeted amounts within any fund; however, revision must be approved by two-thirds of the members of the County Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revision. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the account class level. The account classes are personnel, benefits, commodities, contractual services, capital expenditures and debt service. In addition, within the general fund the budget is controlled on the department level.

County management is authorized to transfer budget amounts between objects within an appropriation; however, the County must approve any budget transfers between appropriations, departments or funds. The Financial and Administrative Committee shall have the authority to approve intra-fund line item transfers in excess of \$100,000 across account class. Intra fund-transfers across account class of \$100,000 and below, may be approved by the County Administrator, the Chief Financial Officer or their designees. Effective each October 1st and thereafter, the County Administrator, the Chief Financial Officer or their designees shall be authorized to make intra-fund line item transfers, across account class, deemed necessary for the timely and orderly close-out of the fiscal year. All year-end transfers authorized by this provision shall be reported to the Financial and Administrative Committee. Adjustments made during the year are reflected in the required supplementary information.

## **OTHER SUPPLEMENTARY INFORMATION**

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Balance Sheet - By Fund Type  
 November 30, 2025

**Special Revenue Funds**

	<b>FICA</b>	<b>IMRF</b>	<b>Risk Management</b>	<b>Veterans Assistance</b>	<b>Stormwater Management</b>	<b>Division of Transportation</b>	<b>Youth Home</b>	<b>Tuberculosis Clinic</b>	<b>Bridge Tax</b>	<b>Matching Tax</b>
<b>Assets</b>										
Cash and cash equivalents	\$ 4,995,716	\$ 7,820,652	\$ 21,185,347	\$ 7,593,544	\$ 14,809,532	\$ 11,162,870	\$ 15,192,983	\$ 112,595	\$ 8,647,901	\$ 19,847,486
Taxes receivable, net	15,500,333	9,000,459	10,000,199	6,431,398	1,000,110	8,000,487	500,165	1,000,010	3,903,172	8,259,969
Accrued interest	-	-	33,318	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	276,043	618,051	28	24,552	-	-
Due from governmental agencies	-	-	-	-	2,544,529	91,086	2,243,160	-	-	-
Other assets	-	-	-	-	-	841,740	-	586	-	-
<b>Total assets</b>	<b>\$ 20,496,049</b>	<b>\$ 16,821,111</b>	<b>\$ 31,218,864</b>	<b>\$ 14,024,942</b>	<b>\$ 18,630,214</b>	<b>\$ 20,714,234</b>	<b>\$ 17,936,336</b>	<b>\$ 1,137,743</b>	<b>\$ 12,551,073</b>	<b>\$ 28,107,455</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>										
<b>Liabilities</b>										
Accounts payable	\$ -	\$ -	\$ 212,863	\$ 8,728	\$ 234,918	\$ 332,404	\$ 49,611	\$ 15,571	\$ 1,124,397	\$ 2,192,269
Accrued salaries and wages	-	-	9,743	79,542	90,071	621,009	253,730	27,509	-	-
Other liabilities	-	-	-	-	781,494	2,909,663	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	1,642,465	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>222,606</b>	<b>88,270</b>	<b>2,748,948</b>	<b>3,863,076</b>	<b>303,341</b>	<b>43,080</b>	<b>1,124,397</b>	<b>2,192,269</b>
<b>Deferred Inflows of Resources</b>										
Property taxes levied for a future period	15,500,000	9,000,000	10,000,000	6,431,317	1,000,000	8,000,000	500,000	1,000,000	3,903,059	8,259,730
Unavailable other revenue	-	-	33,318	-	2,365,662	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>15,500,000</b>	<b>9,000,000</b>	<b>10,033,318</b>	<b>6,431,317</b>	<b>3,365,662</b>	<b>8,000,000</b>	<b>500,000</b>	<b>1,000,000</b>	<b>3,903,059</b>	<b>8,259,730</b>
<b>Fund Balances</b>										
Nonspendable	-	-	-	-	-	841,740	-	586	-	-
Restricted	4,996,049	7,821,111	20,962,940	7,505,355	12,515,604	8,009,418	17,132,995	94,077	7,523,617	17,655,456
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>4,996,049</b>	<b>7,821,111</b>	<b>20,962,940</b>	<b>7,505,355</b>	<b>12,515,604</b>	<b>8,851,158</b>	<b>17,132,995</b>	<b>94,663</b>	<b>7,523,617</b>	<b>17,655,456</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 20,496,049</b>	<b>\$ 16,821,111</b>	<b>\$ 31,218,864</b>	<b>\$ 14,024,942</b>	<b>\$ 18,630,214</b>	<b>\$ 20,714,234</b>	<b>\$ 17,936,336</b>	<b>\$ 1,137,743</b>	<b>\$ 12,551,073</b>	<b>\$ 28,107,455</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Balance Sheet - By Fund Type  
 November 30, 2025

**Special Revenue Funds**

	<b>Probation Services Fees</b>	<b>Public Defender Supreme Court</b>	<b>County Law Library</b>	<b>Transportation Safety Highway Hireback</b>	<b>Children's Waiting Room</b>	<b>Neutral Site Custody Exchange Fee</b>	<b>Court Automation</b>	<b>Circuit Clerk Electronic Citation</b>	<b>Court Document Storage</b>	<b>Foreclosure Mediation</b>
<b>Assets</b>										
Cash and cash equivalents	\$ 4,967,862	\$ 136,165	\$ 563,527	\$ 136,143	\$ 451,825	\$ 396,661	\$ 1,036,603	\$ 2,015,574	\$ 3,976,287	\$ 84,541
Taxes receivable, net	-	-	-	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net	71,191	-	41,044	1,811	17,371	15,749	70,012	15,407	71,181	6,625
Due from governmental agencies	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 5,039,053</b>	<b>\$ 136,165</b>	<b>\$ 604,571</b>	<b>\$ 137,954</b>	<b>\$ 469,196</b>	<b>\$ 412,410</b>	<b>\$ 1,106,615</b>	<b>\$ 2,030,981</b>	<b>\$ 4,047,468</b>	<b>\$ 91,166</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>										
<b>Liabilities</b>										
Accounts payable	\$ 316,370	\$ 150	\$ 13,344	\$ -	\$ -	\$ 11,056	\$ 111,138	\$ 17,196	\$ 121,966	\$ 750
Accrued salaries and wages	-	-	7,770	-	5,544	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>316,370</b>	<b>150</b>	<b>21,114</b>	<b>-</b>	<b>5,544</b>	<b>11,056</b>	<b>111,138</b>	<b>17,196</b>	<b>121,966</b>	<b>750</b>
<b>Deferred Inflows of Resources</b>										
Property taxes levied for a future period	-	-	-	-	-	-	-	-	-	-
Unavailable other revenue	-	107,385	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>107,385</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	4,722,683	28,630	583,457	137,954	463,652	401,354	995,477	2,013,785	3,925,502	90,416
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>4,722,683</b>	<b>28,630</b>	<b>583,457</b>	<b>137,954</b>	<b>463,652</b>	<b>401,354</b>	<b>995,477</b>	<b>2,013,785</b>	<b>3,925,502</b>	<b>90,416</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 5,039,053</b>	<b>\$ 136,165</b>	<b>\$ 604,571</b>	<b>\$ 137,954</b>	<b>\$ 469,196</b>	<b>\$ 412,410</b>	<b>\$ 1,106,615</b>	<b>\$ 2,030,981</b>	<b>\$ 4,047,468</b>	<b>\$ 91,166</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Balance Sheet - By Fund Type  
 November 30, 2025

**Special Revenue Funds**

	Eviction Mediation	Circuit Court Clerk Operations	Recorder Automation	Vital Records Automation	State's Attorney Records Automation	GIS Automation	Public Defender Records Automation	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax
<b>Assets</b>										
Cash and cash equivalents	\$ 134,821	\$ 11,224	\$ 2,014,000	\$ 234,295	\$ 331,369	\$ 1,689,544	\$ 15,877	\$ 702,596	\$ 441,687	\$ 56,939,905
Taxes receivable, net	-	-	-	-	-	-	-	-	-	1,409,679
Accrued interest	-	-	-	-	-	-	-	98,723	-	2,021,867
Accounts receivable, net	10,350	9,770	-	742	494	-	261	-	-	-
Due from governmental agencies	-	500,000	-	-	-	-	-	-	-	2,583
Other assets	-	-	-	-	-	-	-	2,433	-	1,248,100
<b>Total assets</b>	<b>\$ 145,171</b>	<b>\$ 520,994</b>	<b>\$ 2,014,000</b>	<b>\$ 235,037</b>	<b>\$ 331,863</b>	<b>\$ 1,689,544</b>	<b>\$ 16,138</b>	<b>\$ 803,752</b>	<b>\$ 441,687</b>	<b>\$ 61,622,134</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>										
<b>Liabilities</b>										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 278	\$ -	\$ -	\$ 12,382	\$ 5,738	\$ 5,357,055
Accrued salaries and wages	-	-	24,408	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	42,448	-
Due to governmental agencies	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>24,408</b>	<b>-</b>	<b>278</b>	<b>-</b>	<b>-</b>	<b>12,382</b>	<b>48,186</b>	<b>7,286,166</b>
<b>Deferred Inflows of Resources</b>										
Property taxes levied for a future period	-	-	-	-	-	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	-	-	24,635
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,635</b>
<b>Fund Balances</b>										
Nonspendable	-	-	-	-	-	-	-	2,433	-	1,248,100
Restricted	145,171	520,994	1,989,592	235,037	331,585	1,689,544	16,138	788,937	393,501	53,063,233
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>145,171</b>	<b>520,994</b>	<b>1,989,592</b>	<b>235,037</b>	<b>331,585</b>	<b>1,689,544</b>	<b>16,138</b>	<b>791,370</b>	<b>393,501</b>	<b>54,311,333</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 145,171</b>	<b>\$ 520,994</b>	<b>\$ 2,014,000</b>	<b>\$ 235,037</b>	<b>\$ 331,863</b>	<b>\$ 1,689,544</b>	<b>\$ 16,138</b>	<b>\$ 803,752</b>	<b>\$ 441,687</b>	<b>\$ 61,622,134</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Balance Sheet - By Fund Type  
 November 30, 2025

	<b>Special Revenue Funds</b>									
	<b>Solid Waste Management Tax</b>	<b>Special Service Area No. 8 Loon Lake</b>	<b>Special Service Area No. 12 Woods of Ivanhoe</b>	<b>Special Service Area No. 17</b>	<b>Option Motor Fuel Tax</b>	<b>Township Motor Fuel Tax</b>	<b>Sheriff Asset Forfeiture</b>	<b>Inmate Welfare</b>	<b>Law Enforcement Records Management System</b>	<b>HUD Grants</b>
<b>Assets</b>										
Cash and cash equivalents	\$ 2,486,943	\$ 36,057	\$ 171,185	\$ 88,808	\$ 35,808,772	\$ 3,628,923	\$ 997,369	\$ 6,253,699	\$ 14,885	\$ -
Taxes receivable, net	-	50,002	34,400	14,160	3,518,710	94,641	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-	85,493	-	-
Due from governmental agencies	-	-	-	-	-	-	-	-	-	434,585
Other assets	-	-	-	-	-	-	-	1,693	-	-
<b>Total assets</b>	<b>\$ 2,486,943</b>	<b>\$ 86,059</b>	<b>\$ 205,585</b>	<b>\$ 102,968</b>	<b>\$ 39,327,482</b>	<b>\$ 3,723,564</b>	<b>\$ 997,369</b>	<b>\$ 6,340,885</b>	<b>\$ 14,885</b>	<b>\$ 434,585</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>										
<b>Liabilities</b>										
Accounts payable	\$ -	\$ 7,496	\$ 7,502	\$ 35,912	\$ 2,837,827	\$ 14,527	\$ -	\$ 6,163	\$ -	\$ 477,059
Accrued salaries and wages	-	-	-	-	-	-	-	5,003	-	40,355
Other liabilities	-	-	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	296,961	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>7,496</b>	<b>7,502</b>	<b>35,912</b>	<b>2,995,874</b>	<b>415,505</b>	<b>296,961</b>	<b>11,166</b>	<b>-</b>	<b>560,290</b>
<b>Deferred Inflows of Resources</b>										
Property taxes levied for a future period	-	50,000	34,400	14,160	-	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>50,000</b>	<b>34,400</b>	<b>14,160</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	2,486,943	28,563	163,683	52,896	36,331,608	3,308,059	700,408	6,329,719	14,885	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	(125,705)
<b>Total fund balances</b>	<b>2,486,943</b>	<b>28,563</b>	<b>163,683</b>	<b>52,896</b>	<b>36,331,608</b>	<b>3,308,059</b>	<b>700,408</b>	<b>6,329,719</b>	<b>14,885</b>	<b>(125,705)</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 2,486,943</b>	<b>\$ 86,059</b>	<b>\$ 205,585</b>	<b>\$ 102,968</b>	<b>\$ 39,327,482</b>	<b>\$ 3,723,564</b>	<b>\$ 997,369</b>	<b>\$ 6,340,885</b>	<b>\$ 14,885</b>	<b>\$ 434,585</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Balance Sheet - By Fund Type  
 November 30, 2025

<b>Special Revenue Funds</b>									
<b>Lake County Regional Stormwater Management Projects</b>	<b>ERA 2</b>	<b>Workforce Development</b>	<b>Asset Forfeiture</b>	<b>Money Laundering Forfeiture</b>	<b>Computer Fraud Forfeitures</b>	<b>Opioid Settlement</b>	<b>Environmental Prosecution</b>	<b>Contribution</b>	
<b>Assets</b>									
Cash and cash equivalents	\$ 12,933,626	\$ 70,508	\$ -	\$ 303,644	\$ 10,050	\$ 246,036	\$ 4,495,636	\$ 135,411	\$ 448,219
Taxes receivable, net	-	-	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	4,000	-	-	-	-	-	600
Due from governmental agencies	881,260	-	1,460,723	568	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 13,814,886</b>	<b>\$ 70,508</b>	<b>\$ 1,464,723</b>	<b>\$ 304,212</b>	<b>\$ 10,050</b>	<b>\$ 246,036</b>	<b>\$ 4,495,636</b>	<b>\$ 135,411</b>	<b>\$ 448,819</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 4,852,467	\$ -	\$ 368,230	\$ -	\$ -	\$ 8,738	\$ 79,398	\$ -	\$ 11,751
Accrued salaries and wages	-	-	108,981	-	3,061	-	3,206	-	-
Other liabilities	-	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-	-
Unearned revenue	8,670,476	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>13,820,500</b>	<b>-</b>	<b>1,808,810</b>	<b>-</b>	<b>3,061</b>	<b>8,738</b>	<b>82,604</b>	<b>-</b>	<b>11,751</b>
<b>Deferred Inflows of Resources</b>									
Property taxes levied for a future period	-	-	-	-	-	-	-	-	-
Unavailable other revenue	881,260	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>881,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	-	70,508	-	304,212	6,989	237,298	4,413,032	135,411	437,068
Unassigned (deficit)	(886,874)	-	(344,087)	-	-	-	-	-	-
<b>Total fund balances</b>	<b>(886,874)</b>	<b>70,508</b>	<b>(344,087)</b>	<b>304,212</b>	<b>6,989</b>	<b>237,298</b>	<b>4,413,032</b>	<b>135,411</b>	<b>437,068</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 13,814,886</b>	<b>\$ 70,508</b>	<b>\$ 1,464,723</b>	<b>\$ 304,212</b>	<b>\$ 10,050</b>	<b>\$ 246,036</b>	<b>\$ 4,495,636</b>	<b>\$ 135,411</b>	<b>\$ 448,819</b>

<b>Special Revenue Funds</b>		
<b>Emergency Telephone System Board (ETSB)</b>	<b>Video Gaming</b>	<b>Total Special Revenue Funds</b>
\$ 10,979,274	\$ 804,793	\$ 267,562,970
-	209,024	68,926,918
18,640	-	2,172,548
1,256,094	-	2,596,869
769,409	-	8,927,903
-	-	2,094,552
<u>\$ 13,023,417</u>	<u>\$ 1,013,817</u>	<u>\$ 352,281,760</u>
\$ 185,750	\$ 185,850	\$ 19,216,854
-	-	1,279,932
-	-	3,733,605
-	-	296,961
-	-	10,312,941
<u>185,750</u>	<u>185,850</u>	<u>39,000,461</u>
-	-	63,692,666
18,640	-	3,430,900
<u>18,640</u>	<u>-</u>	<u>67,123,566</u>
-	-	2,092,859
12,819,027	827,967	245,421,540
-	-	(1,356,666)
<u>12,819,027</u>	<u>827,967</u>	<u>246,157,733</u>
<u>\$ 13,023,417</u>	<u>\$ 1,013,817</u>	<u>\$ 352,281,760</u>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Balance Sheet - By Fund Type  
 November 30, 2025

	<b>Debt Service Funds</b>									
	<b>2018 G.O. Refunding Bonds</b>	<b>2019 G.O. Refunding Bonds</b>	<b>2005 G.O. Refunding Bonds</b>	<b>North Hills SSA No. 10</b>	<b>2013 G.O. Road Bonds</b>	<b>2015 G.O. Bonds</b>	<b>2022 G.O. Bonds</b>	<b>Special Service Area No. 16</b>	<b>Service Area No. 13 Tax Exempt 2007A</b>	<b>Total Debt Service Funds</b>
<b>Assets</b>										
Cash and cash equivalents	\$ -	\$ -	\$ 135,849	\$ 2,280	\$ 5,736	\$ -	\$ -	\$ 6,185,849	\$ 307,437	\$ 6,637,151
Taxes receivable, net	-	-	-	-	-	-	-	1,934,057	225,000	2,159,057
Accrued interest	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-	-	-	-
Due from governmental agencies	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 135,849</b>	<b>\$ 2,280</b>	<b>\$ 5,736</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,119,906</b>	<b>\$ 532,437</b>	<b>\$ 8,796,208</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>										
<b>Liabilities</b>										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries and wages	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>										
Property taxes levied for a future period	-	-	-	-	-	-	-	1,934,057	225,000	2,159,057
Unavailable other revenue	-	-	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,934,057</b>	<b>225,000</b>	<b>2,159,057</b>
<b>Fund Balances</b>										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	135,849	2,280	5,736	-	-	6,185,849	307,437	6,637,151
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>135,849</b>	<b>2,280</b>	<b>5,736</b>	<b>-</b>	<b>-</b>	<b>6,185,849</b>	<b>307,437</b>	<b>6,637,151</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 135,849</b>	<b>\$ 2,280</b>	<b>\$ 5,736</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,119,906</b>	<b>\$ 532,437</b>	<b>\$ 8,796,208</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Balance Sheet - By Fund Type  
 November 30, 2025

	<b>Capital Projects Funds</b>						
	<b>2010A Bond Road Construction Projects</b>	<b>SSA No. 16 Capital Project</b>	<b>2015 G.O. Alternate Bond Construction Project</b>	<b>2022 Bond Capital Project</b>	<b>Total Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>	
<b>Assets</b>							
Cash and cash equivalents	\$ 81,933	\$ 894	\$ 1,682,601	\$ 6,062,252	\$ 7,827,680	\$ 282,027,801	-
Taxes receivable, net	-	-	-	-	-	71,085,975	-
Accrued interest	-	-	-	-	-	2,172,548	-
Accounts receivable, net	-	-	-	-	-	2,596,869	-
Due from governmental agencies	-	-	-	-	-	8,927,903	-
Other assets	-	-	-	-	-	2,094,552	-
<b>Total assets</b>	<b>\$ 81,933</b>	<b>\$ 894</b>	<b>\$ 1,682,601</b>	<b>\$ 6,062,252</b>	<b>\$ 7,827,680</b>	<b>\$ 368,905,648</b>	<b>-</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ 986,057	\$ 986,057	\$ 20,202,911	-
Accrued salaries and wages	-	-	-	-	-	1,279,932	-
Other liabilities	-	-	-	-	-	3,733,605	-
Due to governmental agencies	-	-	-	-	-	296,961	-
Unearned revenue	-	-	-	-	-	10,312,941	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,437,108</b>	<b>2,437,108</b>	<b>41,437,569</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>							
Property taxes levied for a future period	-	-	-	-	-	65,851,723	-
Unavailable other revenue	-	-	-	-	-	3,430,900	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,282,623</b>	<b>-</b>
<b>Fund Balances</b>							
Nonspendable	-	-	-	-	-	2,092,859	-
Restricted	81,933	894	1,682,601	3,625,144	5,390,572	257,449,263	-
Unassigned (deficit)	-	-	-	-	-	(1,356,666)	-
<b>Total fund balances</b>	<b>81,933</b>	<b>894</b>	<b>1,682,601</b>	<b>3,625,144</b>	<b>5,390,572</b>	<b>258,185,456</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 81,933</b>	<b>\$ 894</b>	<b>\$ 1,682,601</b>	<b>\$ 6,062,252</b>	<b>\$ 7,827,680</b>	<b>\$ 368,905,648</b>	<b>-</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended November 30, 2025

**Special Revenue Funds**

	<b>FICA</b>	<b>IMRF</b>	<b>Risk Management</b>	<b>Veterans Assistance</b>	<b>Stormwater Management</b>	<b>Division of Transportation</b>	<b>Youth Home</b>	<b>Tuberculosis Clinic</b>	<b>Bridge Tax</b>	<b>Matching Tax</b>
<b>Revenues</b>										
Taxes	\$ 15,909,108	\$ 11,931,499	\$ 9,936,030	\$ 5,991,940	\$ 3,974,060	\$ 9,940,107	\$ 2,481,980	\$ 612,085	\$ 3,881,041	\$ 8,212,758
Charges for services	-	-	-	-	420,461	2,102,633	200	18,395	-	-
Fines, forfeitures and penalties	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	6,605,558	465,155	4,670,027	11,045	(11,556)	-
Investment income (loss)	75,004	280,775	745,533	204,594	369,874	380,468	625,848	680	336,317	746,863
Miscellaneous revenues	995	585	408,796	-	-	464,197	30,391	-	-	-
<b>Total revenues</b>	<b>15,985,107</b>	<b>12,212,859</b>	<b>11,090,359</b>	<b>6,196,534</b>	<b>11,369,953</b>	<b>13,352,560</b>	<b>7,808,446</b>	<b>642,205</b>	<b>4,205,802</b>	<b>8,959,621</b>
<b>Expenditures</b>										
Current:										
Personnel services	-	-	214,733	1,692,316	2,048,962	11,363,952	4,967,407	489,467	-	-
Benefits	-	-	57,017	292,626	675,637	3,598,188	1,539,769	121,719	-	-
Commodities	-	-	35,496	76,480	18,481	2,117,366	202,619	21,143	15,489	210,552
Contractual services	-	-	10,771,128	478,935	1,509,230	1,043,125	488,094	56,021	155,964	1,049,205
Capital outlay	-	-	25,318	99,937	50,379	173,815	5,507	-	5,085,995	6,930,561
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>11,103,692</b>	<b>2,640,294</b>	<b>4,302,689</b>	<b>18,296,446</b>	<b>7,203,396</b>	<b>688,350</b>	<b>5,257,448</b>	<b>8,190,318</b>
Excess (deficiency) of revenues over expenditures	15,985,107	12,212,859	(13,333)	3,556,240	7,067,264	(4,943,886)	605,050	(46,145)	(1,051,646)	769,303
<b>Other Financing Sources (Uses)</b>										
Transfers in	-	-	29,421	-	258,921	1,561,356	660,070	61,887	-	-
Transfers out	(14,008,236)	(13,964,424)	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	127,080	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(14,008,236)</b>	<b>(13,964,424)</b>	<b>29,421</b>	<b>-</b>	<b>258,921</b>	<b>1,688,436</b>	<b>660,070</b>	<b>61,887</b>	<b>-</b>	<b>-</b>
Net change in fund balances	1,976,871	(1,751,565)	16,088	3,556,240	7,326,185	(3,255,450)	1,265,120	15,742	(1,051,646)	769,303
<b>Fund Balances (Deficits), Beginning</b>	<b>3,019,178</b>	<b>9,572,676</b>	<b>20,946,852</b>	<b>3,949,115</b>	<b>5,189,419</b>	<b>12,106,608</b>	<b>15,867,875</b>	<b>78,921</b>	<b>8,575,263</b>	<b>16,886,153</b>
<b>Fund Balances (Deficits), Ending</b>	<b>\$ 4,996,049</b>	<b>\$ 7,821,111</b>	<b>\$ 20,962,940</b>	<b>\$ 7,505,355</b>	<b>\$ 12,515,604</b>	<b>\$ 8,851,158</b>	<b>\$ 17,132,995</b>	<b>\$ 94,663</b>	<b>\$ 7,523,617</b>	<b>\$ 17,655,456</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended November 30, 2025

**Special Revenue Funds**

	<b>Probation Services Fees</b>	<b>Public Defender Supreme Court</b>	<b>County Law Library</b>	<b>Transportation Safety Highway Hireback</b>	<b>Children's Waiting Room</b>	<b>Neutral Site Custody Exchange Fee</b>	<b>Court Automation</b>	<b>Circuit Clerk Electronic Citation</b>	<b>Court Document Storage</b>	<b>Foreclosure Mediation</b>
<b>Revenues</b>										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	932,459	-	543,586	10,070	229,338	207,933	979,164	226,456	1,007,436	102,250
Fines, forfeitures and penalties	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	113,115	-	-	-	-	90,569	-	-	-
Investment income (loss)	191,456	3,225	19,402	5,592	17,029	16,227	34,177	75,048	153,772	1,666
Miscellaneous revenues	-	-	7,825	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>1,123,915</b>	<b>116,340</b>	<b>570,813</b>	<b>15,662</b>	<b>246,367</b>	<b>224,160</b>	<b>1,103,910</b>	<b>301,504</b>	<b>1,161,208</b>	<b>103,916</b>
<b>Expenditures</b>										
Current:										
Personnel services	-	-	167,481	-	110,913	-	-	-	-	-
Benefits	-	-	66,198	-	68,398	-	-	-	-	-
Commodities	87,343	9,892	130,425	-	3,450	-	22,777	-	-	-
Contractual services	853,902	9,262	82,445	-	18,253	175,000	916,503	2,523	913,927	13,500
Capital outlay	-	-	-	27,033	-	-	327,457	-	252,292	-
Debt service:										
Principal	-	47,415	-	-	-	-	-	-	-	-
Interest	-	21,774	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>941,245</b>	<b>88,343</b>	<b>446,549</b>	<b>27,033</b>	<b>201,014</b>	<b>175,000</b>	<b>1,266,737</b>	<b>2,523</b>	<b>1,166,219</b>	<b>13,500</b>
Excess (deficiency) of revenues over expenditures	182,670	27,997	124,264	(11,371)	45,353	49,160	(162,827)	298,981	(5,011)	90,416
<b>Other Financing Sources (Uses)</b>										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(7,423)	-	-	-	(33,705)	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,423)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(33,705)</b>	<b>-</b>	<b>-</b>
Net change in fund balances	182,670	27,997	124,264	(18,794)	45,353	49,160	(162,827)	265,276	(5,011)	90,416
<b>Fund Balances (Deficits), Beginning</b>	<b>4,540,013</b>	<b>633</b>	<b>459,193</b>	<b>156,748</b>	<b>418,299</b>	<b>352,194</b>	<b>1,158,304</b>	<b>1,748,509</b>	<b>3,930,513</b>	<b>-</b>
<b>Fund Balances (Deficits), Ending</b>	<b>\$ 4,722,683</b>	<b>\$ 28,630</b>	<b>\$ 583,457</b>	<b>\$ 137,954</b>	<b>\$ 463,652</b>	<b>\$ 401,354</b>	<b>\$ 995,477</b>	<b>\$ 2,013,785</b>	<b>\$ 3,925,502</b>	<b>\$ 90,416</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended November 30, 2025

**Special Revenue Funds**

	<b>Eviction Mediation</b>	<b>Circuit Court Clerk Operations</b>	<b>Recorder Automation</b>	<b>Vital Records Automation</b>	<b>State's Attorney Records Automation</b>	<b>GIS Automation</b>	<b>Public Defender Records Automation</b>	<b>Tax Sales Automation</b>	<b>Coroner's Fee</b>	<b>Motor Fuel Tax</b>
<b>Revenues</b>										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,788	\$ -	\$ -
Charges for services	-	520,957	1,008,933	103,461	6,451	1,438,440	3,440	-	391,286	-
Fines, forfeitures and penalties	142,481	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	19,721,177
Investment income (loss)	2,690	37	81,504	7,443	13,007	93,366	563	29,758	16,193	3,711,354
Miscellaneous revenues	-	-	-	-	-	-	-	64,543	-	-
<b>Total revenues</b>	<b>145,171</b>	<b>520,994</b>	<b>1,090,437</b>	<b>110,904</b>	<b>19,458</b>	<b>1,531,806</b>	<b>4,003</b>	<b>114,089</b>	<b>407,479</b>	<b>23,432,531</b>
<b>Expenditures</b>										
Current:										
Personnel services	-	-	644,312	-	-	-	-	-	-	-
Benefits	-	-	246,350	-	-	-	-	-	-	-
Commodities	-	-	172	-	-	-	-	-	48,737	1,638,196
Contractual services	-	-	328,152	7,910	4,123	-	-	97,237	265,863	3,216,104
Capital outlay	-	-	-	-	-	-	-	-	-	19,498,400
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>1,218,986</b>	<b>7,910</b>	<b>4,123</b>	<b>-</b>	<b>-</b>	<b>97,237</b>	<b>314,600</b>	<b>24,352,700</b>
Excess (deficiency) of revenues over expenditures	145,171	520,994	(128,549)	102,994	15,335	1,531,806	4,003	16,852	92,879	(920,169)
<b>Other Financing Sources (Uses)</b>										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(1,388,599)	-	(50,282)	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,388,599)</b>	<b>-</b>	<b>(50,282)</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>145,171</b>	<b>520,994</b>	<b>(128,549)</b>	<b>102,994</b>	<b>15,335</b>	<b>143,207</b>	<b>4,003</b>	<b>(33,430)</b>	<b>92,879</b>	<b>(920,169)</b>
<b>Fund Balances (Deficits), Beginning</b>	<b>-</b>	<b>-</b>	<b>2,118,141</b>	<b>132,043</b>	<b>316,250</b>	<b>1,546,337</b>	<b>12,135</b>	<b>824,800</b>	<b>300,622</b>	<b>55,231,502</b>
<b>Fund Balances (Deficits), Ending</b>	<b>\$ 145,171</b>	<b>\$ 520,994</b>	<b>\$ 1,989,592</b>	<b>\$ 235,037</b>	<b>\$ 331,585</b>	<b>\$ 1,689,544</b>	<b>\$ 16,138</b>	<b>\$ 791,370</b>	<b>\$ 393,501</b>	<b>\$ 54,311,333</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended November 30, 2025

<b>Special Revenue Funds</b>										
	<b>Solid Waste Management Tax</b>	<b>Special Service Area No. 8 Loon Lake</b>	<b>Special Service Area No. 12 Woods of Ivanhoe</b>	<b>Special Service Area No. 17</b>	<b>Option Motor Fuel Tax</b>	<b>Township Motor Fuel Tax</b>	<b>Sheriff Asset Forfeiture</b>	<b>Inmate Welfare</b>	<b>Law Enforcement Records Management System</b>	<b>HUD Grants</b>
<b>Revenues</b>										
Taxes	\$ -	\$ 50,036	\$ 34,797	\$ 14,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	306,709	-	-	-	-	-	209,204	-	-	-
Fines, forfeitures and penalties	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	13,885,873	1,717,145	-	-	255,947	5,586,863
Investment income (loss)	92,064	1,280	5,871	3,142	1,257,697	183,490	43,534	242,560	-	-
Miscellaneous revenues	-	-	-	-	-	-	-	815,810	-	-
<b>Total revenues</b>	<b>398,773</b>	<b>51,316</b>	<b>40,668</b>	<b>17,180</b>	<b>15,143,570</b>	<b>1,900,635</b>	<b>252,738</b>	<b>1,058,370</b>	<b>255,947</b>	<b>5,586,863</b>
<b>Expenditures</b>										
Current:										
Personnel services	-	-	-	-	-	-	-	116,862	-	898,791
Benefits	-	-	-	-	-	-	-	15,336	-	272,279
Commodities	-	1,165	-	-	-	-	-	275,000	-	2,118
Contractual services	-	48,835	7,502	35,912	-	-	353,871	104,403	330,778	4,198,805
Capital outlay	-	-	-	-	11,680,218	1,887,496	-	-	-	10,088
Debt service:	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>50,000</b>	<b>7,502</b>	<b>35,912</b>	<b>11,680,218</b>	<b>1,887,496</b>	<b>353,871</b>	<b>511,601</b>	<b>330,778</b>	<b>5,382,081</b>
Excess (deficiency) of revenues over expenditures	398,773	1,316	33,166	(18,732)	3,463,352	13,139	(101,133)	546,769	(74,831)	204,782
<b>Other Financing Sources (Uses)</b>										
Transfers in	-	-	-	-	-	-	-	-	89,716	155,000
Transfers out	(74,299)	-	-	-	-	-	-	-	-	(46,290)
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(74,299)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>89,716</b>	<b>108,710</b>
<b>Net change in fund balances</b>	<b>324,474</b>	<b>1,316</b>	<b>33,166</b>	<b>(18,732)</b>	<b>3,463,352</b>	<b>13,139</b>	<b>(101,133)</b>	<b>546,769</b>	<b>14,885</b>	<b>313,492</b>
<b>Fund Balances (Deficits), Beginning</b>	<b>2,162,469</b>	<b>27,247</b>	<b>130,517</b>	<b>71,628</b>	<b>32,868,256</b>	<b>3,294,920</b>	<b>801,541</b>	<b>5,782,950</b>	<b>-</b>	<b>(439,197)</b>
<b>Fund Balances (Deficits), Ending</b>	<b>\$ 2,486,943</b>	<b>\$ 28,563</b>	<b>\$ 163,683</b>	<b>\$ 52,896</b>	<b>\$ 36,331,608</b>	<b>\$ 3,308,059</b>	<b>\$ 700,408</b>	<b>\$ 6,329,719</b>	<b>\$ 14,885</b>	<b>\$ (125,705)</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended November 30, 2025

<b>Special Revenue Funds</b>									
<b>Lake County Regional Stormwater Management Projects</b>	<b>ERA 2</b>	<b>Workforce Development</b>	<b>Asset Forfeiture</b>	<b>Money Laundering Forfeiture</b>	<b>Computer Fraud Forfeitures</b>	<b>Opioid Settlement</b>	<b>Environmental Prosecution</b>	<b>Contribution</b>	
<b>Revenues</b>									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	83,386	-	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-	-	-	-	-	-
Intergovernmental	10,166,972	10,050	8,361,552	-	-	-	-	-	-
Investment income (loss)	-	2,966	-	11,754	1,273	9,550	160,685	5,994	17,272
Miscellaneous revenues	-	-	70,210	-	-	103,852	975,336	-	17,495
<b>Total revenues</b>	<b>10,166,972</b>	<b>13,016</b>	<b>8,431,762</b>	<b>95,140</b>	<b>1,273</b>	<b>113,402</b>	<b>1,136,021</b>	<b>5,994</b>	<b>34,767</b>
<b>Expenditures</b>									
Current:									
Personnel services	-	-	2,582,329	-	22,876	-	43,587	-	-
Benefits	-	-	832,661	-	3,863	-	8,278	-	-
Commodities	-	-	74,802	-	-	33,860	82	-	18,428
Contractual services	-	10,050	5,418,171	8,287	10,513	96,364	144,045	1,632	5,472
Capital outlay	11,036,966	-	12,647	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>11,036,966</b>	<b>10,050</b>	<b>8,920,610</b>	<b>8,287</b>	<b>37,252</b>	<b>130,224</b>	<b>195,992</b>	<b>1,632</b>	<b>23,900</b>
Excess (deficiency) of revenues over expenditures	(869,994)	2,966	(488,848)	86,853	(35,979)	(16,822)	940,029	4,362	10,867
<b>Other Financing Sources (Uses)</b>									
Transfers in	-	-	370,619	-	-	-	-	-	-
Transfers out	-	-	-	(31,008)	-	-	-	(20,007)	-
Sale of capital assets	-	-	83,875	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>454,494</b>	<b>(31,008)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,007)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(869,994)</b>	<b>2,966</b>	<b>(34,354)</b>	<b>55,845</b>	<b>(35,979)</b>	<b>(16,822)</b>	<b>940,029</b>	<b>(15,645)</b>	<b>10,867</b>
<b>Fund Balances (Deficits), Beginning</b>	<b>(16,880)</b>	<b>67,542</b>	<b>(309,733)</b>	<b>248,367</b>	<b>42,968</b>	<b>254,120</b>	<b>3,473,003</b>	<b>151,056</b>	<b>426,201</b>
<b>Fund Balances (Deficits), Ending</b>	<b>\$ (886,874)</b>	<b>\$ 70,508</b>	<b>\$ (344,087)</b>	<b>\$ 304,212</b>	<b>\$ 6,989</b>	<b>\$ 237,298</b>	<b>\$ 4,413,032</b>	<b>\$ 135,411</b>	<b>\$ 437,068</b>

<b>Special Revenue Funds</b>		
<b>Emergency Telephone System Board (ETSB)</b>	<b>Video Gaming</b>	<b>Total Special Revenue Funds</b>
\$ -	\$ 1,220,583	\$ 74,209,850
5,203,994	-	16,056,642
-	-	142,481
2,161,537	-	73,811,029
421,893	36,962	10,737,452
-	-	2,960,035
<u>7,787,424</u>	<u>1,257,545</u>	<u>177,917,489</u>
658,977	-	26,022,965
151,113	-	7,949,432
2,340	-	5,046,413
1,520,742	796,008	35,547,796
9,329,181	-	66,433,290
-	-	47,415
-	-	21,774
<u>11,662,353</u>	<u>796,008</u>	<u>141,069,085</u>
<u>(3,874,929)</u>	<u>461,537</u>	<u>36,848,404</u>
-	-	3,186,990
-	(420,583)	(30,044,856)
-	-	210,955
-	(420,583)	(26,646,911)
(3,874,929)	40,954	10,201,493
<u>16,693,956</u>	<u>787,013</u>	<u>235,956,240</u>
<u>\$ 12,819,027</u>	<u>\$ 827,967</u>	<u>\$ 246,157,733</u>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended November 30, 2025

<b>Debt Service Funds</b>										
	2018 G.O. Refunding Bonds	2019 G.O. Refunding Bonds	2005 G.O. Refunding Bonds	North Hills SSA No. 10	2013 G.O. Road Bonds	2015 G.O. Bonds	2022 G.O. Bonds	Special Service Area No. 16	Service Area No. 13 Tax Exempt 2007A	Total Debt Service Funds
<b>Revenues</b>										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,972,793	\$ 226,982	\$ 2,199,775
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Investment income (loss)	-	-	5,335	90	225	-	-	172,180	6,751	184,581
Miscellaneous revenues	-	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>5,335</b>	<b>90</b>	<b>225</b>	<b>-</b>	<b>-</b>	<b>2,144,973</b>	<b>233,733</b>	<b>2,384,356</b>
<b>Expenditures</b>										
Current:										
Personnel services	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-	-	-	-
Contractual services	1,325	825	-	-	-	1,237	750	1,934,057	-	1,938,194
Capital outlay	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	2,260,000	6,560,000	-	-	-	2,435,000	1,000,000	-	195,000	12,450,000
Interest	355,250	1,090,600	-	-	-	2,596,375	1,183,750	-	26,113	5,252,088
<b>Total expenditures</b>	<b>2,616,575</b>	<b>7,651,425</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,032,612</b>	<b>2,184,500</b>	<b>1,934,057</b>	<b>221,113</b>	<b>19,640,282</b>
Excess (deficiency) of revenues over expenditures	-	-	5,335	90	225	(5,032,612)	(2,184,500)	210,916	12,620	(17,255,926)
<b>Other Financing Sources (Uses)</b>										
Transfers in	2,583,648	7,048,146	-	-	-	5,009,311	2,176,326	-	-	16,817,431
Transfers out	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>2,583,648</b>	<b>7,048,146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,009,311</b>	<b>2,176,326</b>	<b>-</b>	<b>-</b>	<b>16,817,431</b>
<b>Net change in fund balances</b>	<b>(32,927)</b>	<b>(603,279)</b>	<b>5,335</b>	<b>90</b>	<b>225</b>	<b>(23,301)</b>	<b>(8,174)</b>	<b>210,916</b>	<b>12,620</b>	<b>(438,495)</b>
<b>Fund Balances (Deficits), Beginning</b>	<b>32,927</b>	<b>603,279</b>	<b>130,514</b>	<b>2,190</b>	<b>5,511</b>	<b>23,301</b>	<b>8,174</b>	<b>5,974,933</b>	<b>294,817</b>	<b>7,075,646</b>
<b>Fund Balances (Deficits), Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 135,849</b>	<b>\$ 2,280</b>	<b>\$ 5,736</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,185,849</b>	<b>\$ 307,437</b>	<b>\$ 6,637,151</b>

**Lake County, Illinois**

Nonmajor Governmental Funds -  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended November 30, 2025

	Capital Projects Funds				Total Capital Project Funds	Total Nonmajor Governmental Funds
	2010A Bond Road Construction Projects	SSA No. 16 Capital Project	2015 G.O. Alternate Bond Construction Project	2022 Bond Capital Project		
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,409,625
Charges for services	-	-	-	-	-	16,056,642
Fines, forfeitures and penalties	-	-	-	-	-	142,481
Intergovernmental	-	-	-	-	-	73,811,029
Investment income (loss)	3,803	35	67,418	355,268	426,524	11,348,557
Miscellaneous revenues	-	-	-	-	-	2,960,035
<b>Total revenues</b>	<b>3,803</b>	<b>35</b>	<b>67,418</b>	<b>355,268</b>	<b>426,524</b>	<b>180,728,369</b>
<b>Expenditures</b>						
Current:						
Personnel services	-	-	-	-	-	26,022,965
Benefits	-	-	-	-	-	7,949,432
Commodities	-	-	-	18,854	18,854	5,065,267
Contractual services	-	-	-	-	-	37,485,990
Capital outlay	-	-	-	4,360,635	4,360,635	70,793,925
Debt service:						
Principal	-	-	-	-	-	12,497,415
Interest	-	-	-	-	-	5,273,862
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,379,489</b>	<b>4,379,489</b>	<b>165,088,856</b>
Excess (deficiency) of revenues over expenditures	3,803	35	67,418	(4,024,221)	(3,952,965)	15,639,513
<b>Other Financing Sources (Uses)</b>						
Transfers in	-	-	-	-	-	20,004,421
Transfers out	-	-	-	-	-	(30,044,856)
Sale of capital assets	-	-	-	-	-	210,955
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9,829,480)</b>
Net change in fund balances	3,803	35	67,418	(4,024,221)	(3,952,965)	5,810,033
<b>Fund Balances (Deficits), Beginning</b>	<b>78,130</b>	<b>859</b>	<b>1,615,183</b>	<b>7,649,365</b>	<b>9,343,537</b>	<b>252,375,423</b>
<b>Fund Balances (Deficits), Ending</b>	<b>\$ 81,933</b>	<b>\$ 894</b>	<b>\$ 1,682,601</b>	<b>\$ 3,625,144</b>	<b>\$ 5,390,572</b>	<b>\$ 258,185,456</b>

**Lake County, Illinois**  
**Nonmajor Governmental Funds**  
**Special Revenue Funds**

**FICA**

To account for employer contributions to the Social Security Administration.

**IMRF**

To account for employer contributions to the Illinois Municipal Retirement Fund.

**Risk Management**

To account for the special tax collections for liability and worker's compensation insurance for the County and its employees.

**Veterans Assistance**

To account for the cost of providing assistance to indigent war veterans and their families.

**Stormwater Management**

To account for the special tax collections and expenditures associated with the management and mitigation of the effects of urbanization on storm water drainage, including the design, planning, construction, operation and maintenance of facilities provided for in the storm water management plan.

**Division of Transportation**

To account for the operation of improving, repairing and maintaining all County highways.

**Youth Home**

To account for the temporary care and custody of dependent, delinquent or truant children.

**Tuberculosis Clinic**

To account for the cost of the care and treatment of persons afflicted with tuberculosis.

**Bridge Tax**

To account for costs of repairing or constructing bridges, culverts, drainage structures or grade separations as designated and administered by the County Superintendent of Highways.

**Matching Tax**

To account for the payment of the proportionate share of expenses in constructing or reconstruction, including engineering and right-of-way costs, of highways in the Federal Aid System.

**Probation Services Fee**

To account for the collections of fees for providing probationary services and for the expenditure of funds for that purpose.

**Public Defender Supreme Court**

To account for depositing and expending funds allocated by the Illinois Supreme Court to the 19th Judicial Circuit Court, and to supplement funds appropriated to the Office of the Public Defender and public defender services.

**County Law Library**

To account for fees collected by the Circuit Court to be used for establishing, maintaining and operating a County Law Library.

**Transportation Safety Highway Hireback**

To account for fees collected on construction zone road violations for the purpose of hiring back off-duty officers to patrol in construction and repair zones.

**Lake County, Illinois**  
**Nonmajor Governmental Funds**  
**Special Revenue Funds**

**Children's Waiting Room**

To account for the fees and expenditures of operating a safe and supervised area where individuals attending court can leave their young children.

**Neutral Site Custody Exchange Fee**

To account for the collection of an additional court fee for child custody and visitation orders in the state of Illinois.

**Court Automation**

To account for the collection of an additional court fee and the subsequent cost of automating the court system.

**Circuit Clerk Electronic Citation Fund**

To account for the collection of an additional electronic citation fee to defray the expense of establishing and maintaining electronic citation.

**Court Document Storage**

To account for fees collected by the Circuit Court to be used for maintaining and enhancing the storage of court documents.

**Foreclosure Mediation**

To account for the collection and expenditure of foreclosure mediation fees for the purpose of funding the Foreclosure Mediation Program.

**Eviction Mediation**

To account for the collection and expenditure of eviction mediation program filing fees for the purpose of funding the Eviction Mediation Program.

**Circuit Court Clerk Operations**

To account for the collection and expenditure of fees received by the Circuit Court Clerk to offset the costs associated with collecting court fees.

**Recorder Automation**

To account for the collection of an additional recording fee and the subsequent cost of automating the Recorder of Deed's office.

**Vital Record Automation**

To account for the collection of an additional filing fee and the subsequent cost of automating the County Clerk's Vital Statistics Division.

**State's Attorney Records Automation**

To account for the collection of recording fees and the subsequent cost to fund automating the State's Attorney's office.

**GIS Automation**

To account for the collection of recording fees and the subsequent cost to fund Geographic Information System activities.

**Public Defender Records Automation**

To account for the collection of fees related to public defender records.

**Tax Sales Automation**

To account for the collection of an additional fee and subsequent costs related to automation of property tax collections and delinquent property tax sales.

**Lake County, Illinois**  
**Nonmajor Governmental Funds**  
**Special Revenue Funds**

**Coroner's Fee**

To account for all fees collected by or on behalf of the Coroner's Office, to be used for the purchase of electronic and forensic identification equipment or other related supplies and operating expenses of the Coroner's Office.

**Motor Fuel Tax**

To account for monies received from State of Illinois for the County's share of motor fuel taxes and the expenditures thereon.

**Solid Waste Management Tax**

To account for the taxes imposed by ordinance upon the operators of solid waste facilities and the costs associated with solid waste disposal planning and programs and landfill inspections and enforcement activities.

**Loon Lake Special Service Area (SSA) No. 8, Woods of Ivanhoe Special Service Area (SSA) No. 12, and SSA No. 17**

To account for the collection of tax monies and disbursement of these funds for said special service area.

**Option Motor Fuel Tax**

To account for the collection of tax monies and disbursement of these funds for the purpose of funding the County's infrastructure projects.

**Township Motor Fuel Tax**

To account for the collection of tax monies and disbursement of these funds for use on the Township's highways and roads.

**Sheriff Asset Forfeiture**

To account for sheriff asset forfeiture funds received in the disposition of specific types of law enforcement cases for specific purposes.

**Inmate Welfare**

To account for jail commissary revenues and other revenues restricted for expenditures for the welfare of inmates in Lake County jail.

**Law Enforcement Records Management System**

To account for billings and the associated ten percent charge used to fund future improvements to the law enforcement records management software utilized by participating municipalities and the Lake County Sheriff's Office.

**HUD Grants**

To account for the collection and disbursement of funds associated with federal grants.

**Lake County Regional Stormwater Management Projects**

To account for the collection and disbursement of funds associated with regional stormwater management projects in Lake County.

**ERA #2 – Emergency Rental Assistance #2**

To account for federal funds received by the U.S. Department of Treasury to be used for assistance to households for rent and utilities pursuant to the American Rescue Plan Act of 2021.

**Workforce Development**

To account for the collection and disbursement of funds associated with workforce development grants.

**Asset Forfeiture**

To account for funds received through forfeitures.

## **Lake County, Illinois**

### **Nonmajor Governmental Funds**

#### **Special Revenue Funds**

##### **Money Laundering Forfeiture**

To account for money laundering forfeiture funds received in the disposition of specific types of law enforcement cases for specific purposes.

##### **Computer Fraud Forfeitures**

Computer fraud funds seized by court order to be used in the investigation and prosecution of computer crime.

##### **Opioid Settlement**

to account for the funds received from the National Opioid Settlement for local government and community-based strategies for the abatement of the opioid epidemic.

##### **Environmental Prosecution**

Funds seized by court order or legal action.

##### **Contribution**

To account for funds donated to the County to be used for specific purposes.

##### **Emergency Telephone System Board (ETSB)**

To account for revenue collected and spent for the emergency telephone system in Lake County.

##### **Video Gaming**

To account for revenue collected and spent in accordance with the Video Gaming Revenue Policy.

**Lake County, Illinois**

FICA Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Taxes	\$ 16,000,000	\$ 16,000,000	\$ 15,909,108	\$ (90,892)	\$ 15,401,042
Investment income (loss)	8,700	8,700	75,004	66,304	26,023
Miscellaneous revenues	-	-	995	995	328
Total revenues	<u>16,008,700</u>	<u>16,008,700</u>	<u>15,985,107</u>	<u>(23,593)</u>	<u>15,427,393</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>16,008,700</u>	<u>16,008,700</u>	<u>15,985,107</u>	<u>(23,593)</u>	<u>15,427,393</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out	<u>(14,141,758)</u>	<u>(14,141,758)</u>	<u>(14,008,236)</u>	<u>133,522</u>	<u>(12,461,020)</u>
Total other financing sources (uses)	<u>(14,141,758)</u>	<u>(14,141,758)</u>	<u>(14,008,236)</u>	<u>133,522</u>	<u>(12,461,020)</u>
Net change in fund balance	<u>\$ 1,866,942</u>	<u>\$ 1,866,942</u>	<u>1,976,871</u>	<u>\$ 109,929</u>	<u>2,966,373</u>
<b>Fund Balance, Beginning</b>			<u>3,019,178</u>		<u>52,805</u>
<b>Fund Balance, Ending</b>			<u>\$ 4,996,049</u>		<u>\$ 3,019,178</u>

**Lake County, Illinois**

IMRF Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Taxes	\$ 12,000,000	\$ 12,000,000	\$ 11,931,499	\$ (68,501)	\$ 12,910,171
Investment income (loss)	110,000	110,000	280,775	170,775	83,881
Miscellaneous revenues	-	-	585	585	592
Total revenues	<u>12,110,000</u>	<u>12,110,000</u>	<u>12,212,859</u>	<u>102,859</u>	<u>12,994,644</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>12,110,000</u>	<u>12,110,000</u>	<u>12,212,859</u>	<u>102,859</u>	<u>12,994,644</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out	<u>(13,698,854)</u>	<u>(13,964,424)</u>	<u>(13,964,424)</u>	<u>-</u>	<u>(12,523,314)</u>
Total other financing sources (uses)	<u>(13,698,854)</u>	<u>(13,964,424)</u>	<u>(13,964,424)</u>	<u>-</u>	<u>(12,523,314)</u>
Net change in fund balance	<u>\$ (1,588,854)</u>	<u>\$ (1,854,424)</u>	<u>(1,751,565)</u>	<u>\$ 102,859</u>	<u>471,330</u>
<b>Fund Balance, Beginning</b>			<u>9,572,676</u>		<u>9,101,346</u>
<b>Fund Balance, Ending</b>			<u>\$ 7,821,111</u>		<u>\$ 9,572,676</u>

**Lake County, Illinois**

Risk Management Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Taxes	\$ 10,000,000	\$ 10,000,000	\$ 9,936,030	\$ (63,970)	\$ 14,411,602
Investment income (loss)	215,000	215,000	745,533	530,533	296,586
Miscellaneous revenues	406,500	406,500	408,796	2,296	411,126
Total revenues	<u>10,621,500</u>	<u>10,621,500</u>	<u>11,090,359</u>	<u>468,859</u>	<u>15,119,314</u>
<b>Expenditures</b>					
Current:					
Personnel services	189,654	214,732	214,733	(1)	243,744
Benefits	58,397	58,397	57,017	1,380	74,854
Commodities	45,000	45,000	35,496	9,504	281
Contractual services	9,170,400	13,236,566	10,771,128	2,465,438	6,518,570
Capital Outlay	-	26,000	25,318	682	54,117
Total expenditures	<u>9,463,451</u>	<u>13,580,695</u>	<u>11,103,692</u>	<u>2,477,003</u>	<u>6,891,566</u>
Excess (deficiency) of revenues over expenditures	<u>1,158,049</u>	<u>(2,959,195)</u>	<u>(13,333)</u>	<u>2,945,862</u>	<u>8,227,748</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	<u>25,983</u>	<u>25,983</u>	<u>29,421</u>	<u>3,438</u>	<u>29,406</u>
Total other financing sources (uses)	<u>25,983</u>	<u>25,983</u>	<u>29,421</u>	<u>3,438</u>	<u>29,406</u>
Net change in fund balance	<u>\$ 1,184,032</u>	<u>\$ (2,933,212)</u>	<u>16,088</u>	<u>\$ 2,949,300</u>	<u>8,257,154</u>
<b>Fund Balance, Beginning</b>			<u>20,946,852</u>		<u>12,689,698</u>
<b>Fund Balance, Ending</b>			<u>\$ 20,962,940</u>		<u>\$ 20,946,852</u>

**Lake County, Illinois**

Veterans Assistance Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Taxes	\$ 6,025,939	\$ 6,025,939	\$ 5,991,940	\$ (33,999)	\$ 5,458,773
Investment income (loss)	9,000	9,000	204,594	195,594	23,907
Total revenues	<u>6,034,939</u>	<u>6,034,939</u>	<u>6,196,534</u>	<u>161,595</u>	<u>5,482,680</u>
<b>Expenditures</b>					
Current:					
Personnel services	1,631,799	1,692,420	1,692,316	104	1,266,763
Benefits	495,320	431,199	292,626	138,573	219,548
Commodities	66,110	76,510	76,480	30	53,546
Contractual services	422,710	479,010	478,935	75	556,753
Capital Outlay	<u>3,410,000</u>	<u>3,346,800</u>	<u>99,937</u>	<u>3,246,863</u>	<u>114,356</u>
Total expenditures	<u>6,025,939</u>	<u>6,025,939</u>	<u>2,640,294</u>	<u>3,385,645</u>	<u>2,210,966</u>
Excess (deficiency) of revenues over expenditures	<u>9,000</u>	<u>9,000</u>	<u>3,556,240</u>	<u>3,547,240</u>	<u>3,271,714</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	<u>225,883</u>	<u>225,883</u>	-	<u>(225,883)</u>	-
Total other financing sources (uses)	<u>225,883</u>	<u>225,883</u>	-	<u>(225,883)</u>	-
Net change in fund balance	<u>\$ 234,883</u>	<u>\$ 234,883</u>	3,556,240	<u>\$ 3,321,357</u>	3,271,714
<b>Fund Balance, Beginning</b>			<u>3,949,115</u>		<u>677,401</u>
<b>Fund Balance, Ending</b>			<u>\$ 7,505,355</u>		<u>\$ 3,949,115</u>

**Lake County, Illinois**

Stormwater Management Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Taxes	\$ 4,000,000	\$ 4,000,000	\$ 3,974,060	\$ (25,940)	\$ 5,963,709
Charges for services	350,000	350,000	420,461	70,461	406,794
Intergovernmental	86,900	26,273,808	6,605,558	(19,668,250)	2,765,113
Investment income (loss)	55,000	55,000	369,874	314,874	60,719
Miscellaneous revenues	-	394,106	-	(394,106)	394,106
Total revenues	<u>4,491,900</u>	<u>31,072,914</u>	<u>11,369,953</u>	<u>(19,702,961)</u>	<u>9,590,441</u>
<b>Expenditures</b>					
Current:					
Personnel services	2,044,105	2,048,963	2,048,962	1	1,922,428
Benefits	704,660	699,802	675,637	24,165	612,265
Commodities	23,500	23,500	18,481	5,019	31,564
Contractual services	1,312,646	23,209,148	1,509,230	21,699,918	4,246,719
Capital outlay	84,541	84,541	50,379	34,162	79,667
Total expenditures	<u>4,169,452</u>	<u>26,065,954</u>	<u>4,302,689</u>	<u>21,763,265</u>	<u>6,892,643</u>
Excess (deficiency) of revenues over expenditures	<u>322,448</u>	<u>5,006,960</u>	<u>7,067,264</u>	<u>2,060,304</u>	<u>2,697,798</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	<u>273,239</u>	<u>273,239</u>	<u>258,921</u>	<u>(14,318)</u>	<u>234,212</u>
Total other financing sources (uses)	<u>273,239</u>	<u>273,239</u>	<u>258,921</u>	<u>(14,318)</u>	<u>234,212</u>
Net change in fund balance	<u>\$ 595,687</u>	<u>\$ 5,280,199</u>	<u>7,326,185</u>	<u>\$ 2,045,986</u>	<u>2,932,010</u>
<b>Fund Balance, Beginning</b>			<u>5,189,419</u>		<u>2,257,409</u>
<b>Fund Balance, Ending</b>			<u>\$ 12,515,604</u>		<u>\$ 5,189,419</u>

**Lake County, Illinois**

Division of Transportation Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Taxes	\$ 10,000,000	\$ 10,000,000	\$ 9,940,107	\$ (59,893)	\$ 11,914,384
Charges for services	2,160,682	2,160,682	2,102,633	(58,049)	1,889,695
Intergovernmental	309,657	309,657	465,155	155,498	351,764
Investment income (loss)	100,000	100,000	380,468	280,468	125,017
Miscellaneous revenues	51,000	51,000	464,197	413,197	69,892
Total revenues	<u>12,621,339</u>	<u>12,621,339</u>	<u>13,352,560</u>	<u>731,221</u>	<u>14,350,752</u>
<b>Expenditures</b>					
Current:					
Personnel services	9,917,640	11,363,949	11,363,952	(3)	10,738,111
Benefits	3,629,684	3,598,190	3,598,188	2	3,487,421
Commodities	2,365,451	2,117,365	2,117,366	(1)	1,946,127
Contractual services	1,042,120	1,043,122	1,043,125	(3)	1,016,721
Capital outlay	198,560	175,455	173,815	1,640	465,506
Total expenditures	<u>17,153,455</u>	<u>18,298,081</u>	<u>18,296,446</u>	<u>1,635</u>	<u>17,653,886</u>
Excess (deficiency) of revenues over expenditures	<u>(4,532,116)</u>	<u>(5,676,742)</u>	<u>(4,943,886)</u>	<u>732,856</u>	<u>(3,303,134)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	1,292,018	1,292,018	1,561,356	269,338	1,284,730
Sale of capital assets	100,000	100,000	127,080	27,080	48,125
Total other financing sources (uses)	<u>1,392,018</u>	<u>1,392,018</u>	<u>1,688,436</u>	<u>296,418</u>	<u>1,332,855</u>
Net change in fund balance	<u>\$ (3,140,098)</u>	<u>\$ (4,284,724)</u>	<u>(3,255,450)</u>	<u>\$ 1,029,274</u>	<u>(1,970,279)</u>
<b>Fund Balance, Beginning</b>			<u>12,106,608</u>		<u>14,076,887</u>
<b>Fund Balance, Ending</b>			<u>\$ 8,851,158</u>		<u>\$ 12,106,608</u>

**Lake County, Illinois**

Youth Home Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Taxes	\$ 2,500,000	\$ 2,500,000	\$ 2,481,980	\$ (18,020)	\$ 4,965,184
Charges for services	-	-	200	200	-
Intergovernmental	5,237,228	5,237,228	4,670,027	(567,201)	4,806,318
Investment income (loss)	140,000	140,000	625,848	485,848	116,313
Miscellaneous revenues	5,000	5,000	30,391	25,391	31,549
Total revenues	<u>7,882,228</u>	<u>7,882,228</u>	<u>7,808,446</u>	<u>(73,782)</u>	<u>9,919,364</u>
<b>Expenditures</b>					
Current:					
Personnel services	5,356,333	5,356,333	4,967,407	388,926	4,926,762
Benefits	1,733,062	1,733,062	1,539,769	193,293	1,525,341
Commodities	223,050	223,050	202,619	20,431	178,533
Contractual services	632,098	632,098	488,094	144,004	547,223
Capital outlay	140,000	140,000	5,507	134,493	18,045
Total expenditures	<u>8,084,543</u>	<u>8,084,543</u>	<u>7,203,396</u>	<u>881,147</u>	<u>7,195,904</u>
Excess (deficiency) of revenues over expenditures	<u>(202,315)</u>	<u>(202,315)</u>	<u>605,050</u>	<u>807,365</u>	<u>2,723,460</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	<u>760,077</u>	<u>760,077</u>	<u>660,070</u>	<u>(100,007)</u>	<u>615,271</u>
Total other financing sources (uses)	<u>760,077</u>	<u>760,077</u>	<u>660,070</u>	<u>(100,007)</u>	<u>615,271</u>
Net change in fund balance	<u>\$ 557,762</u>	<u>\$ 557,762</u>	<u>1,265,120</u>	<u>\$ 707,358</u>	<u>3,338,731</u>
<b>Fund Balance, Beginning</b>			<u>15,867,875</u>		<u>12,529,144</u>
<b>Fund Balance, Ending</b>			<u>\$ 17,132,995</u>		<u>\$ 15,867,875</u>

**Lake County, Illinois**

Tuberculosis Clinic Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Taxes	\$ 615,000	\$ 615,000	\$ 612,085	\$ (2,915)	\$ 347,744
Charges for services	18,558	18,558	18,395	(163)	12,455
Intergovernmental	6,474	18,432	11,045	(7,387)	4,582
Investment income (loss)	7,300	7,300	680	(6,620)	1,527
Miscellaneous revenues	-	-	-	-	105
Total revenues	<u>647,332</u>	<u>659,290</u>	<u>642,205</u>	<u>(17,085)</u>	<u>366,413</u>
<b>Expenditures</b>					
Current:					
Personnel services	460,557	489,467	489,467	-	476,543
Benefits	89,856	121,719	121,719	-	93,041
Commodities	23,409	21,273	21,143	130	18,033
Contractual services	71,323	56,023	56,021	2	55,122
Total expenditures	<u>645,145</u>	<u>688,482</u>	<u>688,350</u>	<u>132</u>	<u>642,739</u>
Excess (deficiency) of revenues over expenditures	<u>2,187</u>	<u>(29,192)</u>	<u>(46,145)</u>	<u>(16,953)</u>	<u>(276,326)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	<u>59,304</u>	<u>59,304</u>	<u>61,887</u>	<u>2,583</u>	<u>56,632</u>
Total other financing sources (uses)	<u>59,304</u>	<u>59,304</u>	<u>61,887</u>	<u>2,583</u>	<u>56,632</u>
Net change in fund balance	<u>\$ 61,491</u>	<u>\$ 30,112</u>	<u>15,742</u>	<u>\$ (14,370)</u>	<u>(219,694)</u>
<b>Fund Balance, Beginning</b>			<u>78,921</u>		<u>298,615</u>
<b>Fund Balance, Ending</b>			<u>\$ 94,663</u>		<u>\$ 78,921</u>

**Lake County, Illinois**

Bridge Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Taxes	\$ 3,903,059	\$ 3,903,059	\$ 3,881,041	\$ (22,018)	\$ 3,876,933
Investment income (loss)	63,972	63,972	336,317	272,345	75,493
Total revenues	<u>3,967,031</u>	<u>3,967,031</u>	<u>4,205,802</u>	<u>238,771</u>	<u>3,952,426</u>
<b>Expenditures</b>					
Current:					
Commodities	15,450	15,500	15,489	11	-
Contractual services	364,650	364,600	155,964	208,636	103,554
Capital outlay	<u>3,586,931</u>	<u>12,094,482</u>	<u>5,085,995</u>	<u>7,008,487</u>	<u>2,578,085</u>
Total expenditures	<u>3,967,031</u>	<u>12,474,582</u>	<u>5,257,448</u>	<u>7,217,134</u>	<u>2,681,639</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (8,507,551)</u>	<u>(1,051,646)</u>	<u>\$ 7,455,905</u>	<u>1,270,787</u>
<b>Fund Balance, Beginning</b>			<u>8,575,263</u>		<u>7,304,476</u>
<b>Fund Balance, Ending</b>			<u>\$ 7,523,617</u>		<u>\$ 8,575,263</u>

**Lake County, Illinois**

Matching Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>			<b>Variance With Final Budget</b>	<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		
<b>Revenues</b>					
Taxes	\$ 8,259,730	\$ 8,259,730	\$ 8,212,758	\$ (46,972)	\$ 8,204,648
Intergovernmental	-	-	-	-	297,689
Investment income (loss)	123,538	123,538	746,863	623,325	142,204
Total revenues	<u>8,383,268</u>	<u>8,383,268</u>	<u>8,959,621</u>	<u>576,353</u>	<u>8,644,541</u>
<b>Expenditures</b>					
Current:					
Commodities	283,070	283,070	210,552	72,518	164,395
Contractual services	1,145,730	1,145,730	1,049,205	96,525	1,664,384
Capital outlay	<u>6,954,468</u>	<u>23,379,413</u>	<u>6,930,561</u>	<u>16,448,852</u>	<u>3,503,844</u>
Total expenditures	<u>8,383,268</u>	<u>24,808,213</u>	<u>8,190,318</u>	<u>16,617,895</u>	<u>5,332,623</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (16,424,945)</u>	769,303	<u>\$ 17,194,248</u>	3,311,918
<b>Fund Balance, Beginning</b>			<u>16,886,153</u>		<u>13,574,235</u>
<b>Fund Balance, Ending</b>			<u>\$ 17,655,456</u>		<u>\$ 16,886,153</u>

**Lake County, Illinois**

Probation Services Fees Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Charges for services	\$ 1,049,000	\$ 1,049,000	\$ 932,459	\$ (116,541)	\$ 974,852
Investment income (loss)	38,347	38,347	191,456	153,109	37,828
Total revenues	1,087,347	1,087,347	1,123,915	36,568	1,012,680
<b>Expenditures</b>					
Current:					
Commodities	145,000	145,000	87,343	57,657	87,148
Contractual services	1,370,335	1,370,335	853,902	516,433	818,148
Total expenditures	1,515,335	1,515,335	941,245	574,090	905,296
Net change in fund balance	\$ (427,988)	\$ (427,988)	182,670	\$ 610,658	107,384
<b>Fund Balance, Beginning</b>			4,540,013		4,432,629
<b>Fund Balance, Ending</b>			\$ 4,722,683		\$ 4,540,013

**Lake County, Illinois**

Public Defender Supreme Court Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Intergovernmental	\$ -	\$ -	\$ 113,115	\$ 113,115	\$ 84,197
Investment income (loss)	-	-	3,225	3,225	633
Total revenues	-	-	116,340	116,340	84,830
<b>Expenditures</b>					
Current:					
Commodities	-	14,500	9,892	4,608	4,169
Contractual services	113,114	98,614	9,262	89,352	13,500
Debt service:					
Principal	-	-	47,415	(47,415)	66,528
Interest	-	-	21,774	(21,774)	-
Total expenditures	113,114	113,114	88,343	24,771	84,197
Net change in fund balance	<u>\$ (113,114)</u>	<u>\$ (113,114)</u>	27,997	<u>\$ 141,111</u>	633
<b>Fund Balance, Beginning</b>			633		-
<b>Fund Balance, Ending</b>			<u>\$ 28,630</u>		<u>\$ 633</u>

**Lake County, Illinois**

County Law Library Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Charges for services	\$ 500,000	\$ 500,000	\$ 543,586	\$ 43,586	\$ 518,679
Investment income (loss)	3,250	3,250	19,402	16,152	3,084
Miscellaneous revenues	8,000	8,000	7,825	(175)	5,753
Total revenues	<u>511,250</u>	<u>511,250</u>	<u>570,813</u>	<u>59,563</u>	<u>527,516</u>
<b>Expenditures</b>					
Current:					
Personnel services	179,117	179,117	167,481	11,636	166,959
Benefits	79,853	79,853	66,198	13,655	73,153
Commodities	127,729	130,425	130,425	-	126,553
Contractual services	91,603	88,907	82,445	6,462	78,680
Total expenditures	<u>478,302</u>	<u>478,302</u>	<u>446,549</u>	<u>31,753</u>	<u>445,345</u>
Net change in fund balance	<u>\$ 32,948</u>	<u>\$ 32,948</u>	124,264	<u>\$ 91,316</u>	82,171
<b>Fund Balance, Beginning</b>			<u>459,193</u>		<u>377,022</u>
<b>Fund Balance, Ending</b>			<u>\$ 583,457</u>		<u>\$ 459,193</u>

**Lake County, Illinois**

Transportation Safety Highway Hireback Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Charges for services	\$ 45,000	\$ 45,000	\$ 10,070	\$ (34,930)	\$ 17,018
Investment income (loss)	-	-	5,592	(5,592)	1,522
Total revenues	45,000	45,000	15,662	(40,522)	18,540
<b>Expenditures</b>					
Capital outlay	75,000	75,000	27,033	47,967	-
Total expenditures	75,000	75,000	27,033	47,967	-
Excess (deficiency) of revenues over expenditures	(30,000)	(30,000)	(11,371)	18,629	18,540
<b>Other Financing Sources (Uses)</b>					
Transfers out	(50,000)	(50,000)	(7,423)	42,577	(64,255)
Total other financing sources (uses)	(50,000)	(50,000)	(7,423)	42,577	(64,255)
Net change in fund balance	<u>\$ (80,000)</u>	<u>\$ (80,000)</u>	(18,794)	<u>\$ 61,206</u>	(45,715)
<b>Fund Balance, Beginning</b>			156,748		202,463
<b>Fund Balance, Ending</b>			<u>\$ 137,954</u>		<u>\$ 156,748</u>

**Lake County, Illinois**

Children's Waiting Room Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Charges for services	\$ 200,000	\$ 200,000	\$ 229,338	\$ 29,338	\$ 219,511
Investment income (loss)	2,916	2,916	17,029	14,113	3,021
Total revenues	202,916	202,916	246,367	43,451	222,532
<b>Expenditures</b>					
Current:					
Personnel services	116,486	116,486	110,913	5,573	103,564
Benefits	60,101	68,397	68,398	(1)	26,638
Commodities	4,500	4,500	3,450	1,050	3,108
Contractual services	18,815	18,719	18,253	466	17,448
Total expenditures	199,902	208,102	201,014	7,088	150,758
Net change in fund balance	\$ 3,014	\$ (5,186)	45,353	\$ 50,539	71,774
<b>Fund Balance, Beginning</b>			418,299		346,525
<b>Fund Balance, Ending</b>			\$ 463,652		\$ 418,299

**Lake County, Illinois**

Neutral Site Custody Exchange Fee Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Charges for services	\$ 175,000	\$ 175,000	\$ 207,933	\$ 32,933	\$ 199,104
Investment income (loss)	3,972	3,972	16,227	12,255	3,114
Total revenues	<u>178,972</u>	<u>178,972</u>	<u>224,160</u>	<u>45,188</u>	<u>202,218</u>
<b>Expenditures</b>					
Current:					
Contractual services	175,000	175,000	175,000	-	175,000
Total expenditures	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>	<u>175,000</u>
Net change in fund balance	<u>\$ 3,972</u>	<u>\$ 3,972</u>	49,160	<u>\$ 45,188</u>	27,218
<b>Fund Balance, Beginning</b>			<u>352,194</u>		<u>324,976</u>
<b>Fund Balance, Ending</b>			<u>\$ 401,354</u>		<u>\$ 352,194</u>

**Lake County, Illinois**

Court Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Charges for services	\$ 940,000	\$ 940,000	\$ 979,164	\$ 39,164	\$ 967,674
Intergovernmental	-	-	90,569	90,569	-
Investment income (loss)	14,684	14,684	34,177	19,493	8,847
<b>Total revenues</b>	<b>954,684</b>	<b>954,684</b>	<b>1,103,910</b>	<b>149,226</b>	<b>976,521</b>
<b>Expenditures</b>					
Current:					
Personnel services	-	-	-	-	178,451
Benefits	-	-	-	-	73,683
Commodities	31,236	31,236	22,777	8,459	36,460
Contractual services	948,606	948,606	916,503	32,103	1,089,039
Capital outlay	518,300	558,993	327,457	231,536	46,790
<b>Total expenditures</b>	<b>1,498,142</b>	<b>1,538,835</b>	<b>1,266,737</b>	<b>272,098</b>	<b>1,424,423</b>
<b>Net change in fund balance</b>	<b>\$ (543,458)</b>	<b>\$ (584,151)</b>	<b>(162,827)</b>	<b>\$ 421,324</b>	<b>(447,902)</b>
<b>Fund Balance, Beginning</b>			<b>1,158,304</b>		<b>1,606,206</b>
<b>Fund Balance, Ending</b>			<b>\$ 995,477</b>		<b>\$ 1,158,304</b>

**Lake County, Illinois**

Circuit Clerk Electronic Citation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Charges for services	\$ 175,000	\$ 175,000	\$ 226,456	\$ 51,456	\$ 229,030
Investment income (loss)	12,909	12,909	75,048	62,139	13,466
Total revenues	187,909	187,909	301,504	113,595	242,496
<b>Expenditures</b>					
Current:					
Contractual services	150,000	150,000	2,523	147,477	13,000
Total expenditures	150,000	150,000	2,523	147,477	13,000
Excess (deficiency) of revenues over expenditures	37,909	37,909	298,981	261,072	229,496
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	-	(33,705)	(33,705)	-
Total other financing sources (uses)	-	-	(33,705)	(33,705)	-
Net change in fund balance	\$ 37,909	\$ 37,909	265,276	\$ 227,367	229,496
<b>Fund Balance, Beginning</b>			1,748,509		1,519,013
<b>Fund Balance, Ending</b>			\$ 2,013,785		\$ 1,748,509

**Lake County, Illinois**

Court Document Storage Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Charges for services	\$ 958,500	\$ 958,500	\$ 1,007,436	\$ 48,936	\$ 986,119
Investment income (loss)	30,435	30,435	153,772	123,337	29,864
Total revenues	988,935	988,935	1,161,208	172,273	1,015,983
<b>Expenditures</b>					
Current:					
Contractual services	773,700	950,469	913,927	36,542	357,894
Capital outlay	375,000	375,000	252,292	122,708	35,000
Total expenditures	1,148,700	1,325,469	1,166,219	159,250	392,894
Net change in fund balance	\$ (159,765)	\$ (336,534)	(5,011)	\$ 331,523	623,089
<b>Fund Balance, Beginning</b>			3,930,513		3,307,424
<b>Fund Balance, Ending</b>			\$ 3,925,502		\$ 3,930,513

**Lake County, Illinois**

Foreclosure Mediation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Charges for services	\$ 105,000	\$ 105,000	\$ 102,250	\$ (2,750)	\$ -
Investment income (loss)	-	-	1,666	1,666	-
Total revenues	105,000	105,000	103,916	(1,084)	-
<b>Expenditures</b>					
Current:					
Contractual services	120,130	120,130	13,500	106,630	-
Total expenditures	120,130	120,130	13,500	106,630	-
Net change in fund balance	\$ (15,130)	\$ (15,130)	90,416	\$ 105,546	-
<b>Fund Balance, Beginning</b>			-		-
<b>Fund Balance, Ending</b>			\$ 90,416		\$ -

**Lake County, Illinois**

Eviction Mediation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	<b>Actual</b>
<b>Revenues</b>					
Fines, forfeitures and penalties	\$ 48,000	\$ 48,000	\$ 142,481	\$ 94,481	\$ -
Investment income (loss)	-	-	2,690	2,690	-
Total revenues	<u>48,000</u>	<u>48,000</u>	<u>145,171</u>	<u>97,171</u>	<u>-</u>
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	<u>\$ 48,000</u>	<u>\$ 48,000</u>	145,171	<u>\$ 97,171</u>	-
<b>Fund Balance, Beginning</b>			-		-
<b>Fund Balance, Ending</b>			<u>\$ 145,171</u>		<u>\$ -</u>

**Lake County, Illinois**

Circuit Court Clerk Operations Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Charges for services	\$ -	\$ -	\$ 520,957	\$ 520,957	\$ -
Investment income (loss)	-	-	37	37	-
Total revenues	-	-	520,994	520,994	-
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	520,994	\$ 520,994	-
<b>Fund Balance, Beginning</b>			-		-
<b>Fund Balance, Ending</b>			\$ 520,994		\$ -

**Lake County, Illinois**

Recorder Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Charges for services	\$ 900,000	\$ 900,000	\$ 1,008,933	\$ 108,933	\$ 933,812
Investment income (loss)	24,970	24,970	81,504	56,534	18,882
Total revenues	<u>924,970</u>	<u>924,970</u>	<u>1,090,437</u>	<u>165,467</u>	<u>952,694</u>
<b>Expenditures</b>					
Current:					
Personnel services	619,723	644,312	644,312	-	782,831
Benefits	252,287	246,351	246,350	1	299,558
Commodities	1,200	172	172	-	1,178
Contractual services	366,793	365,668	328,152	37,516	287,048
Total expenditures	<u>1,240,003</u>	<u>1,256,503</u>	<u>1,218,986</u>	<u>37,517</u>	<u>1,370,615</u>
Net change in fund balance	<u>\$ (315,033)</u>	<u>\$ (331,533)</u>	<u>(128,549)</u>	<u>\$ 202,984</u>	<u>(417,921)</u>
<b>Fund Balance, Beginning</b>			<u>2,118,141</u>		<u>2,536,062</u>
<b>Fund Balance, Ending</b>			<u>\$ 1,989,592</u>		<u>\$ 2,118,141</u>

**Lake County, Illinois**

Vital Records Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Charges for services	\$ 83,000	\$ 83,000	\$ 103,461	\$ 20,461	\$ 78,944
Investment income (loss)	1,117	1,117	7,443	6,326	1,064
Total revenues	84,117	84,117	110,904	26,787	80,008
<b>Expenditures</b>					
Current:					
Personnel services	43,805	43,805	-	43,805	43,887
Benefits	25,435	25,435	-	25,435	21,815
Contractual services	7,910	7,910	7,910	-	7,834
Total expenditures	77,150	77,150	7,910	69,240	73,536
Net change in fund balance	\$ 6,967	\$ 6,967	102,994	\$ 96,027	6,472
<b>Fund Balance, Beginning</b>			132,043		125,571
<b>Fund Balance, Ending</b>			\$ 235,037		\$ 132,043

**Lake County, Illinois**

State's Attorney Records Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Charges for services	\$ 6,000	\$ 6,000	\$ 6,451	\$ 451	\$ 6,356
Investment income (loss)	2,739	2,739	13,007	10,268	2,551
Total revenues	8,739	8,739	19,458	10,719	8,907
<b>Expenditures</b>					
Current:					
Contractual services	-	5,000	4,123	877	-
Capital outlay	95,200	90,200	-	90,200	-
Total expenditures	95,200	95,200	4,123	91,077	-
Net change in fund balance	\$ (86,461)	\$ (86,461)	15,335	\$ 101,796	8,907
<b>Fund Balance, Beginning</b>			316,250		307,343
<b>Fund Balance, Ending</b>			\$ 331,585		\$ 316,250

**Lake County, Illinois**

GIS Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Charges for services	\$ 1,430,000	\$ 1,430,000	\$ 1,438,440	\$ 8,440	\$ 1,327,392
Investment income (loss)	13,731	13,731	93,366	79,635	19,252
Total revenues	<u>1,443,731</u>	<u>1,443,731</u>	<u>1,531,806</u>	<u>88,075</u>	<u>1,346,644</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,443,731</u>	<u>1,443,731</u>	<u>1,531,806</u>	<u>88,075</u>	<u>1,346,644</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out	<u>(1,443,731)</u>	<u>(1,443,731)</u>	<u>(1,388,599)</u>	<u>55,132</u>	<u>(1,327,392)</u>
Total other financing sources (uses)	<u>(1,443,731)</u>	<u>(1,443,731)</u>	<u>(1,388,599)</u>	<u>55,132</u>	<u>(1,327,392)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>143,207</u>	<u>\$ 143,207</u>	<u>19,252</u>
<b>Fund Balance, Beginning</b>			<u>1,546,337</u>		<u>1,527,085</u>
<b>Fund Balance, Ending</b>			<u>\$ 1,689,544</u>		<u>\$ 1,546,337</u>

**Lake County, Illinois**

Public Defender Records Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Charges for services	\$ 3,000	\$ 3,000	\$ 3,440	\$ 440	\$ 4,453
Investment income (loss)	-	-	563	563	26
Total revenues	3,000	3,000	4,003	1,003	4,479
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	<u>\$ 3,000</u>	<u>\$ 3,000</u>	4,003	<u>\$ 1,003</u>	4,479
<b>Fund Balance, Beginning</b>			12,135		7,656
<b>Fund Balance, Ending</b>			<u>\$ 16,138</u>		<u>\$ 12,135</u>

**Lake County, Illinois**

Tax Sales Automation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Taxes	\$ 35,000	\$ 35,000	\$ 19,788	\$ (15,212)	\$ 35,940
Investment income (loss)	6,526	6,526	29,758	23,232	6,185
Miscellaneous revenues	50,000	50,000	64,543	14,543	48,650
Total revenues	91,526	91,526	114,089	22,563	90,775
<b>Expenditures</b>					
Current:					
Contractual services	300,000	300,000	97,237	202,763	75,521
Total expenditures	300,000	300,000	97,237	202,763	75,521
Excess (deficiency) of revenues over expenditures	(208,474)	(208,474)	16,852	225,326	15,254
<b>Other Financing Sources (Uses)</b>					
Transfers out	(50,282)	(50,282)	(50,282)	-	-
Total other financing sources (uses)	(50,282)	(50,282)	(50,282)	-	-
Net change in fund balance	\$ (258,756)	\$ (258,756)	(33,430)	\$ 225,326	15,254
<b>Fund Balance, Beginning</b>			824,800		809,546
<b>Fund Balance, Ending</b>			\$ 791,370		\$ 824,800

**Lake County, Illinois**

Coroner's Fee Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Charges for services	\$ 360,000	\$ 360,000	\$ 391,286	\$ 31,286	\$ 378,310
Investment income (loss)	1,846	1,846	16,193	14,347	2,646
Total revenues	<u>361,846</u>	<u>361,846</u>	<u>407,479</u>	<u>45,633</u>	<u>380,956</u>
<b>Expenditures</b>					
Current:					
Commodities	58,000	48,737	48,737	-	40,369
Contractual services	<u>256,700</u>	<u>265,863</u>	<u>265,863</u>	<u>-</u>	<u>243,405</u>
Total expenditures	<u>314,700</u>	<u>314,600</u>	<u>314,600</u>	<u>-</u>	<u>283,774</u>
Net change in fund balance	<u>\$ 47,146</u>	<u>\$ 47,246</u>	92,879	<u>\$ 45,633</u>	97,182
<b>Fund Balance, Beginning</b>			<u>300,622</u>		<u>203,440</u>
<b>Fund Balance, Ending</b>			<u>\$ 393,501</u>		<u>\$ 300,622</u>

**Lake County, Illinois**

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Intergovernmental	\$ 22,614,474	\$ 24,135,480	\$ 19,721,177	\$ (4,414,303)	\$ 19,134,996
Investment income (loss)	348,929	348,929	3,711,354	3,362,425	3,956,380
Total revenues	<u>22,963,403</u>	<u>24,484,409</u>	<u>23,432,531</u>	<u>(1,051,878)</u>	<u>23,091,376</u>
<b>Expenditures</b>					
Current:					
Commodities	2,274,700	2,274,700	1,638,196	636,504	1,480,991
Contractual services	4,720,100	4,720,100	3,216,104	1,503,996	2,475,838
Capital outlay	15,968,603	68,101,151	19,498,400	48,602,751	19,698,902
Total expenditures	<u>22,963,403</u>	<u>75,095,951</u>	<u>24,352,700</u>	<u>50,743,251</u>	<u>23,655,731</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (50,611,542)</u>	<u>(920,169)</u>	<u>\$ 49,691,373</u>	<u>(564,355)</u>
<b>Fund Balance, Beginning</b>			<u>55,231,502</u>		<u>55,795,857</u>
<b>Fund Balance, Ending</b>			<u>\$ 54,311,333</u>		<u>\$ 55,231,502</u>

**Lake County, Illinois**

Solid Waste Management Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	<b>Actual</b>
<b>Revenues</b>					
Charges for services	\$ 350,000	\$ 350,000	\$ 306,709	\$ (43,291)	\$ 647,174
Investment income (loss)	14,469	14,469	92,064	77,595	15,740
Total revenues	<u>364,469</u>	<u>364,469</u>	<u>398,773</u>	<u>34,304</u>	<u>662,914</u>
<b>Expenditures</b>					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>364,469</u>	<u>364,469</u>	<u>398,773</u>	<u>34,304</u>	<u>662,914</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out	<u>(350,000)</u>	<u>(350,000)</u>	<u>(74,299)</u>	<u>275,701</u>	<u>(227,573)</u>
Total other financing sources (uses)	<u>(350,000)</u>	<u>(350,000)</u>	<u>(74,299)</u>	<u>275,701</u>	<u>(227,573)</u>
Net change in fund balance	<u>\$ 14,469</u>	<u>\$ 14,469</u>	<u>324,474</u>	<u>\$ 310,005</u>	<u>435,341</u>
<b>Fund Balance, Beginning</b>			<u>2,162,469</u>		<u>1,727,128</u>
<b>Fund Balance, Ending</b>			<u>\$ 2,486,943</u>		<u>\$ 2,162,469</u>

**Lake County, Illinois**

Special Service Area No. 8 Loon Lake Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Taxes	\$ 50,000	\$ 50,000	\$ 50,036	\$ 36	\$ 49,906
Investment income (loss)	1,031	1,031	1,280	249	(372)
Total revenues	51,031	51,031	51,316	285	49,534
<b>Expenditures</b>					
Current:					
Commodities	4,100	1,165	1,165	-	1,632
Contractual services	45,900	48,835	48,835	-	48,368
Total expenditures	50,000	50,000	50,000	-	50,000
Net change in fund balance	\$ 1,031	\$ 1,031	1,316	\$ 285	(466)
<b>Fund Balance, Beginning</b>			27,247		27,713
<b>Fund Balance, Ending</b>			\$ 28,563		\$ 27,247

**Lake County, Illinois**

Special Service Area No. 12 Woods of Ivanhoe Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Taxes	\$ 34,400	\$ 34,400	\$ 34,797	\$ 397	\$ 34,000
Investment income (loss)	842	842	5,871	5,029	952
Total revenues	<u>35,242</u>	<u>35,242</u>	<u>40,668</u>	<u>5,426</u>	<u>34,952</u>
<b>Expenditures</b>					
Current:					
Contractual services	<u>34,400</u>	<u>34,400</u>	<u>7,502</u>	<u>26,898</u>	<u>2,028</u>
Total expenditures	<u>34,400</u>	<u>34,400</u>	<u>7,502</u>	<u>26,898</u>	<u>2,028</u>
Net change in fund balance	<u>\$ 842</u>	<u>\$ 842</u>	<u>33,166</u>	<u>\$ 32,324</u>	<u>32,924</u>
<b>Fund Balance, Beginning</b>			<u>130,517</u>		<u>97,593</u>
<b>Fund Balance, Ending</b>			<u>\$ 163,683</u>		<u>\$ 130,517</u>

**Lake County, Illinois**

Special Service Area No. 17 Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Taxes	\$ 14,160	\$ 14,160	\$ 14,038	\$ (122)	\$ 14,161
Investment income (loss)	-	-	3,142	3,142	644
Total revenues	14,160	14,160	17,180	3,020	14,805
<b>Expenditures</b>					
Current:					
Contractual services	14,160	46,160	35,912	10,248	19,571
Total expenditures	14,160	46,160	35,912	10,248	19,571
Net change in fund balance	\$ -	\$ (32,000)	(18,732)	\$ 13,268	(4,766)
<b>Fund Balance, Beginning</b>			71,628		76,394
<b>Fund Balance, Ending</b>			\$ 52,896		\$ 71,628

**Lake County, Illinois**

Option Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Intergovernmental	\$ 12,215,076	\$ 12,215,076	\$ 13,885,873	\$ 1,670,797	\$ 15,806,588
Investment income (loss)	-	-	1,257,697	1,257,697	1,591,763
Total revenues	12,215,076	12,215,076	15,143,570	2,928,494	17,398,351
<b>Expenditures</b>					
Capital outlay	12,215,076	42,383,591	11,680,218	30,703,373	6,208,562
Total expenditures	12,215,076	42,383,591	11,680,218	30,703,373	6,208,562
Excess (deficiency) of revenues over expenditures	-	(30,168,515)	3,463,352	33,631,867	11,189,789
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	-	-	-	(1,355,725)
Total other financing sources (uses)	-	-	-	-	(1,355,725)
Net change in fund balance	\$ -	\$ (30,168,515)	3,463,352	\$ 33,631,867	9,834,064
<b>Fund Balance, Beginning</b>			32,868,256		23,034,192
<b>Fund Balance, Ending</b>			\$ 36,331,608		\$ 32,868,256

**Lake County, Illinois**

Township Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Intergovernmental	\$ -	\$ -	\$ 1,717,145	\$ 1,717,145	\$ 1,080,532
Investment income (loss)	-	-	183,490	183,490	303,252
Total revenues	-	-	1,900,635	1,900,635	1,383,784
<b>Expenditures</b>					
Capital outlay	-	-	1,887,496	(1,887,496)	480,231
Total expenditures	-	-	1,887,496	(1,887,496)	480,231
Net change in fund balance	\$ -	\$ -	13,139	\$ 13,139	903,553
<b>Fund Balance, Beginning</b>			3,294,920		2,391,367
<b>Fund Balance, Ending</b>			\$ 3,308,059		\$ 3,294,920

**Lake County, Illinois**

Sheriff Asset Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024 Actual</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	
<b>Revenues</b>					
Charges for services	\$ 155,000	\$ 155,000	\$ 209,204	\$ 54,204	\$ 143,701
Investment income (loss)	5,896	5,896	43,534	37,638	8,605
Total revenues	<u>160,896</u>	<u>160,896</u>	<u>252,738</u>	<u>91,842</u>	<u>152,306</u>
<b>Expenditures</b>					
Current:					
Contractual services	250,000	616,342	353,871	262,471	51,318
Capital outlay	-	-	-	-	8,728
Total expenditures	<u>250,000</u>	<u>616,342</u>	<u>353,871</u>	<u>262,471</u>	<u>60,046</u>
Net change in fund balance	<u>\$ (89,104)</u>	<u>\$ (455,446)</u>	(101,133)	<u>\$ 354,313</u>	92,260
<b>Fund Balance, Beginning</b>			<u>801,541</u>		<u>709,281</u>
<b>Fund Balance, Ending</b>			<u>\$ 700,408</u>		<u>\$ 801,541</u>

**Lake County, Illinois**

Inmate Welfare Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ 50,627	\$ 50,627	\$ 242,560	\$ 191,933	\$ 48,090
Miscellaneous revenues	500,000	500,000	815,810	315,810	618,647
Total revenues	550,627	550,627	1,058,370	507,743	666,737
<b>Expenditures</b>					
Current:					
Personnel services	225,483	225,483	116,862	108,621	136,477
Benefits	69,859	69,859	15,336	54,523	31,096
Commodities	500,000	625,651	275,000	350,651	601,573
Contractual services	500,000	500,000	104,403	395,597	130,824
Total expenditures	1,295,342	1,420,993	511,601	909,392	899,970
Net change in fund balance	\$ (744,715)	\$ (870,366)	546,769	\$ 1,417,135	(233,233)
<b>Fund Balance, Beginning</b>			5,782,950		6,016,183
<b>Fund Balance, Ending</b>			\$ 6,329,719		\$ 5,782,950

**Lake County, Illinois**

Law Enforcement Records Management System Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Intergovernmental	\$ -	\$ 260,000	\$ 255,947	\$ (4,053)	\$ -
Total revenues	-	260,000	255,947	(4,053)	-
<b>Expenditures</b>					
Current:					
Contractual services	-	350,000	330,778	19,222	-
Total expenditures	-	350,000	330,778	19,222	-
Excess (deficiency) of revenues over expenditures	-	(90,000)	(74,831)	15,169	-
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	90,000	89,716	(284)	-
Total other financing sources (uses)	-	90,000	89,716	(284)	-
Net change in fund balance	\$ -	\$ -	14,885	\$ 14,885	-
<b>Fund Balance, Beginning</b>			-		-
<b>Fund Balance, Ending</b>			\$ 14,885		\$ -

**Lake County, Illinois**

HUD Grants Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Intergovernmental	\$ 4,694,337	\$ 24,625,757	\$ 5,586,863	\$ (19,038,894)	\$ 8,545,311
Total revenues	<u>4,694,337</u>	<u>24,625,757</u>	<u>5,586,863</u>	<u>(19,038,894)</u>	<u>8,545,311</u>
<b>Expenditures</b>					
Current:					
Personnel services	955,726	955,726	898,791	56,935	849,619
Benefits	314,871	314,871	272,279	42,592	268,482
Commodities	4,000	4,000	2,118	1,882	1,500
Contractual services	<u>3,434,642</u>	<u>22,982,886</u>	<u>4,198,805</u>	<u>18,784,081</u>	<u>8,049,965</u>
Total expenditures	<u>4,719,337</u>	<u>24,267,581</u>	<u>5,382,081</u>	<u>18,885,500</u>	<u>9,169,566</u>
Excess (deficiency) of revenues over expenditures	<u>(25,000)</u>	<u>358,176</u>	<u>204,782</u>	<u>(153,394)</u>	<u>(624,255)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	75,000	105,000	155,000	50,000	71,405
Transfers out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(46,290)</u>	<u>3,710</u>	<u>(44,221)</u>
Total other financing sources (uses)	<u>25,000</u>	<u>55,000</u>	<u>108,710</u>	<u>53,710</u>	<u>27,184</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 413,176</u>	<u>313,492</u>	<u>\$ (99,684)</u>	<u>(597,071)</u>
<b>Fund Balance (Deficit), Beginning</b>			<u>(439,197)</u>		<u>157,874</u>
<b>Fund Balance (Deficit), Ending</b>			<u>\$ (125,705)</u>		<u>\$ (439,197)</u>

**Lake County, Illinois**

Lake County Regional Stormwater Management Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Intergovernmental	\$ -	\$ 64,815,469	\$ 10,166,972	\$ (54,648,497)	\$ 8,194,623
Investment income (loss)	2,940	2,940	-	(2,940)	4,123
Total revenues	2,940	64,818,409	10,166,972	(54,651,437)	8,198,746
<b>Expenditures</b>					
Capital outlay	-	70,748,193	11,036,966	59,711,227	8,220,568
Total expenditures	-	70,748,193	11,036,966	59,711,227	8,220,568
Net change in fund balance	\$ 2,940	\$ (5,929,784)	(869,994)	\$ 5,059,790	(21,822)
<b>Fund Balance (Deficit), Beginning</b>			(16,880)		4,942
<b>Fund Balance (Deficit), Ending</b>			\$ (886,874)		\$ (16,880)

**Lake County, Illinois**

ERA 2 Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Intergovernmental	\$ -	\$ -	\$ 10,050	\$ 10,050	\$ 1,530,750
Investment income (loss)	-	-	2,966	2,966	8,756
Total revenues	-	-	13,016	13,016	1,539,506
<b>Expenditures</b>					
Current:					
Contractual services	-	10,050	10,050	-	1,530,750
Total expenditures	-	10,050	10,050	-	1,530,750
Net change in fund balance	\$ -	\$ (10,050)	2,966	\$ 13,016	8,756
<b>Fund Balance, Beginning</b>			67,542		58,786
<b>Fund Balance, Ending</b>			\$ 70,508		\$ 67,542

**Lake County, Illinois**

Workforce Development Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Intergovernmental	\$ -	\$ 18,196,153	\$ 8,361,552	\$ (9,834,601)	\$ 6,468,999
Miscellaneous revenues	-	-	70,210	70,210	74,861
Total revenues	-	18,196,153	8,431,762	(9,764,391)	6,543,860
<b>Expenditures</b>					
Current:					
Personnel services	391,901	4,713,241	2,582,329	2,130,912	2,074,321
Benefits	52,756	1,912,559	832,661	1,079,898	678,901
Commodities	-	253,808	74,802	179,006	137,661
Contractual services	-	11,701,928	5,418,171	6,283,757	4,365,282
Capital outlay	-	59,271	12,647	46,624	12,552
Total expenditures	444,657	18,640,807	8,920,610	9,720,197	7,268,717
Excess (deficiency) of revenues over expenditures	(444,657)	(444,654)	(488,848)	(44,194)	(724,857)
<b>Other Financing Sources (Uses)</b>					
Transfers in	444,657	444,657	370,619	(74,038)	312,009
Proceeds from the sale of capital assets	-	-	83,875	83,875	-
Total other financing sources (uses)	444,657	444,657	454,494	9,837	312,009
Net change in fund balance	\$ -	\$ 3	(34,354)	\$ (34,357)	(412,848)
<b>Fund Balance (Deficit), Beginning</b>			(309,733)		103,115
<b>Fund Balance (Deficit), Ending</b>			\$ (344,087)		\$ (309,733)

**Lake County, Illinois**

Asset Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Charges for services	\$ 58,000	\$ 58,000	\$ 83,386	\$ 25,386	\$ 54,468
Investment income (loss)	1,813	1,813	11,754	9,941	1,926
Total revenues	59,813	59,813	95,140	35,327	56,394
<b>Expenditures</b>					
Current:					
Contractual services	45,000	45,000	8,287	36,713	17,452
Total expenditures	45,000	45,000	8,287	36,713	17,452
Excess (deficiency) of revenues over expenditures	14,813	14,813	86,853	72,040	38,942
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	-	(31,008)	(31,008)	-
Total other financing sources (uses)	-	-	(31,008)	(31,008)	-
Net change in fund balance	\$ 14,813	\$ 14,813	55,845	\$ 41,032	38,942
<b>Fund Balance, Beginning</b>			248,367		209,425
<b>Fund Balance, Ending</b>			\$ 304,212		\$ 248,367

**Lake County, Illinois**

Money Laundering Forfeiture Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Charges for services	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)	\$ -
Investment income (loss)	432	432	1,273	841	379
Total revenues	10,432	10,432	1,273	(9,159)	379
<b>Expenditures</b>					
Current:					
Personnel services	-	22,876	22,876	-	-
Benefits	-	3,864	3,863	1	-
Contractual services	10,000	10,000	10,513	(513)	6,200
Total expenditures	10,000	36,740	37,252	(512)	6,200
Net change in fund balance	\$ 432	\$ (26,308)	(35,979)	\$ (9,671)	(5,821)
<b>Fund Balance, Beginning</b>			42,968		48,789
<b>Fund Balance, Ending</b>			\$ 6,989		\$ 42,968

**Lake County, Illinois**

Computer Fraud Forfeitures Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Investment income (loss)	\$ 2,099	\$ 2,099	\$ 9,550	\$ 7,451	\$ 1,939
Miscellaneous revenues	85,000	85,000	103,852	18,852	109,440
Total revenues	87,099	87,099	113,402	26,303	111,379
<b>Expenditures</b>					
Current:					
Commodities	32,000	34,000	33,860	140	988
Contractual services	90,000	118,000	96,364	21,636	101,524
Total expenditures	122,000	152,000	130,224	21,776	102,512
Net change in fund balance	\$ (34,901)	\$ (64,901)	(16,822)	\$ 48,079	8,867
<b>Fund Balance, Beginning</b>			254,120		245,253
<b>Fund Balance, Ending</b>			\$ 237,298		\$ 254,120

**Lake County, Illinois**

Opioid Settlement Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ 18,838	\$ 18,838	\$ 160,685	\$ (141,847)	\$ 22,364
Miscellaneous revenues	-	-	975,336	975,336	2,029,746
Total revenues	18,838	18,838	1,136,021	833,489	2,052,110
<b>Expenditures</b>					
Current:					
Personnel services	77,250	77,250	43,587	33,663	75,260
Benefits	39,774	39,774	8,278	31,496	36,440
Commodities	1,700	1,700	82	1,618	365
Contractual services	562,800	562,800	144,045	418,755	48,685
Total expenditures	681,524	681,524	195,992	485,532	160,750
Net change in fund balance	\$ (662,686)	\$ (662,686)	940,029	\$ 1,602,715	1,891,360
<b>Fund Balance, Beginning</b>			3,473,003		1,581,643
<b>Fund Balance, Ending</b>			\$ 4,413,032		\$ 3,473,003

**Lake County, Illinois**

Environmental Prosecution Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Investment income (loss)	\$ 1,446	\$ 1,446	\$ 5,994	\$ 4,548	\$ 1,315
Miscellaneous revenues	2,000	2,000	-	(2,000)	-
Total revenues	3,446	3,446	5,994	2,548	1,315
<b>Expenditures</b>					
Current:					
Commodities	1,000	1,000	-	1,000	-
Contractual services	28,000	28,000	1,632	26,368	14,682
Total expenditures	29,000	29,000	1,632	27,368	14,682
Excess (deficiency) of revenues over expenditures	(25,554)	(25,554)	4,362	29,916	(13,367)
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	-	(20,007)	(20,007)	-
Total other financing sources (uses)	-	-	(20,007)	(20,007)	-
Net change in fund balance	<u>\$ (25,554)</u>	<u>\$ (25,554)</u>	(15,645)	<u>\$ 9,909</u>	(13,367)
<b>Fund Balance, Beginning</b>			151,056		164,423
<b>Fund Balance, Ending</b>			<u>\$ 135,411</u>		<u>\$ 151,056</u>

**Lake County, Illinois**

Contribution Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ 3,142	\$ 3,142	\$ 17,272	\$ 14,130	\$ 3,258
Miscellaneous revenues	-	-	17,495	17,495	88,322
Total revenues	3,142	3,142	34,767	31,625	91,580
<b>Expenditures</b>					
Current:					
Commodities	-	-	18,428	(18,428)	9,777
Contractual services	-	-	5,472	(5,472)	5,830
Total expenditures	-	-	23,900	(23,900)	15,607
Net change in fund balance	\$ 3,142	\$ 3,142	10,867	\$ 7,725	75,973
<b>Fund Balance, Beginning</b>			426,201		350,228
<b>Fund Balance, Ending</b>			\$ 437,068		\$ 426,201

**Lake County, Illinois**

Emergency Telephone System Board (ETSB) Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
 Year Ended November 30, 2025  
 With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Charges for services	\$ 3,789,177	\$ 3,789,177	\$ 5,203,994	\$ 1,414,817	\$ 5,748,978
Intergovernmental	-	-	2,161,537	2,161,537	376,810
Investment income (loss)	18,000	18,000	421,893	403,893	119,292
Miscellaneous revenues	22,000	22,000	-	(22,000)	155,804
Total revenues	<u>3,829,177</u>	<u>3,829,177</u>	<u>7,787,424</u>	<u>3,958,247</u>	<u>6,400,884</u>
<b>Expenditures</b>					
Current:					
Personnel services	1,070,000	1,070,000	658,977	411,023	531,739
Benefits	260,000	260,000	151,113	108,887	136,761
Commodities	10,500	10,500	2,340	8,160	2,636
Contractual services	1,178,798	1,678,798	1,520,742	158,056	1,009,010
Capital outlay	7,713,340	9,518,600	9,329,181	189,419	1,640,153
Total expenditures	<u>10,232,638</u>	<u>12,537,898</u>	<u>11,662,353</u>	<u>875,545</u>	<u>3,320,299</u>
Excess (deficiency) of revenues over expenditures	<u>(6,403,461)</u>	<u>(8,708,721)</u>	<u>(3,874,929)</u>	<u>4,833,792</u>	<u>3,080,585</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	-	-	-	(1,344,461)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,344,461)</u>
Net change in fund balance	<u>\$ (6,403,461)</u>	<u>\$ (8,708,721)</u>	<u>(3,874,929)</u>	<u>\$ 4,833,792</u>	<u>1,736,124</u>
<b>Fund Balance, Beginning</b>			<u>16,693,956</u>		<u>14,957,832</u>
<b>Fund Balance, Ending</b>			<u>\$ 12,819,027</u>		<u>\$ 16,693,956</u>

**Lake County, Illinois**

Video Gaming Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Taxes	\$ 1,100,000	\$ 1,100,000	\$ 1,220,583	\$ 120,583	\$ 1,254,715
Total revenues	1,100,000	1,100,000	1,257,545	157,545	1,254,715
<b>Expenditures</b>					
Current:					
Contractual services	800,000	1,354,899	796,008	558,891	652,494
Total expenditures	800,000	1,354,899	796,008	558,891	652,494
Excess (deficiency) of revenues over expenditures	300,000	(254,899)	461,537	716,436	602,221
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	-	-	-	639,507
Transfers out	(300,000)	(300,000)	(420,583)	120,583	(454,715)
Total other financing sources (uses)	(300,000)	(300,000)	(420,583)	120,583	184,792
Net change in fund balance	\$ -	\$ (554,899)	40,954	\$ 595,853	787,013
<b>Fund Balance, Beginning</b>			787,013		-
<b>Fund Balance, Ending</b>			\$ 827,967		\$ 787,013

## Lake County, Illinois

### Nonmajor Governmental Funds

#### Debt Service Funds

##### **2018 General Obligation (G.O.) Refunding**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest issued for the purpose of refunding the 2008 bonds.

##### **2019 General Obligation (G.O.) Refunding**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest used for the purpose of refunding the 2010A and 2011A bonds.

##### **2005 General Obligation (G.O.) Refunding**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest issued for the purpose of refunding the 1999 bonds.

##### **North Hills Special Service Area (SSA) No. 10**

To account for the accumulation of resources for, and the payment of, long-term debt principal and interest for the special service area.

##### **2013 General Obligation (G.O.) Bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2013 construction projects.

##### **2015 General Obligation (G.O.) Bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2015 construction project.

##### **2022 General Obligation (G.O.) Bonds**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on bonds issued for the 2022 construction project.

##### **Special Service Area No. 16 and Spencer Highlands Special Service Area (SSA) No. 13**

###### **Tax Exempt 2007A**

To account for the accumulation of resources for, and the payment of, long-term debt principal and interest for the above special service areas.

**Lake County, Illinois**

2018 G.O. Refunding Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ -	\$ -	\$ 6,160
Total revenues	-	-	-	-	6,160
<b>Expenditures</b>					
Current:					
Contractual services	1,500	1,500	1,325	175	1,300
Debt service:					
Principal	2,260,000	2,260,000	2,260,000	-	2,160,000
Interest	355,250	355,250	355,250	-	463,250
Total expenditures	2,616,750	2,616,750	2,616,575	175	2,624,550
Excess (deficiency) of revenues over expenditures	(2,616,750)	(2,616,750)	(2,616,575)	175	(2,618,390)
<b>Other Financing Sources (Uses)</b>					
Transfers in	2,616,750	2,616,750	2,583,648	(33,102)	2,624,550
Total other financing sources (uses)	2,616,750	2,616,750	2,583,648	(33,102)	2,624,550
Net change in fund balance	\$ -	\$ -	(32,927)	\$ (32,927)	6,160
<b>Fund Balance, Beginning</b>			32,927		26,767
<b>Fund Balance, Ending</b>			\$ -		\$ 32,927

**Lake County, Illinois**

2019 G.O. Refunding Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ -	\$ -	\$ 33,671
Total revenues	-	-	-	-	33,671
<b>Expenditures</b>					
Current:					
Contractual services	1,500	1,500	825	675	1,650
Debt service:					
Principal	6,560,000	6,560,000	6,560,000	-	6,945,000
Interest	1,090,600	1,090,600	1,090,600	-	1,368,400
Total expenditures	7,652,100	7,652,100	7,651,425	675	8,315,050
Excess (deficiency) of revenues over expenditures	(7,652,100)	(7,652,100)	(7,651,425)	675	(8,281,379)
<b>Other Financing Sources (Uses)</b>					
Transfers in	7,652,100	7,652,100	7,048,146	(603,954)	8,314,150
Total other financing sources (uses)	7,652,100	7,652,100	7,048,146	(603,954)	8,314,150
Net change in fund balance	\$ -	\$ -	(603,279)	\$ (603,279)	32,771
<b>Fund Balance, Beginning</b>			603,279		570,508
<b>Fund Balance, Ending</b>			\$ -		\$ 603,279

**Lake County, Illinois**

2005 G.O. Refunding Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ 5,335	\$ 5,335	\$ 1,072
Total revenues	-	-	5,335	5,335	1,072
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	5,335	\$ 5,335	1,072
<b>Fund Balance, Beginning</b>			130,514		129,442
<b>Fund Balance, Ending</b>			\$ 135,849		\$ 130,514

**Lake County, Illinois**

North Hills SSA No. 10 Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ 90	\$ 90	\$ -
Total revenues	-	-	90	90	-
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	90	\$ 90	-
<b>Fund Balance, Beginning</b>			2,190		2,190
<b>Fund Balance, Ending</b>			<u>\$ 2,280</u>		<u>\$ 2,190</u>

**Lake County, Illinois**

2013 G.O. Road Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ 225	\$ 225	\$ 13
Total revenues	-	-	225	225	13
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	225	\$ 225	13
<b>Fund Balance, Beginning</b>			5,511		5,498
<b>Fund Balance, Ending</b>			\$ 5,736		\$ 5,511

**Lake County, Illinois**

2015 G.O. Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ -	\$ -	\$ 9,294
Total revenues	-	-	-	-	9,294
<b>Expenditures</b>					
Current:					
Contractual services	1,500	1,500	1,237	263	-
Debt service:					
Principal	2,435,000	2,435,000	2,435,000	-	2,365,000
Interest	2,596,375	2,596,375	2,596,375	-	2,667,325
Total expenditures	5,032,875	5,032,875	5,032,612	263	5,032,325
Excess (deficiency) of revenues over expenditures	(5,032,875)	(5,032,875)	(5,032,612)	263	(5,023,031)
<b>Other Financing Sources (Uses)</b>					
Transfers in	5,032,875	5,032,875	5,009,311	(23,564)	5,037,325
Total other financing sources (uses)	5,032,875	5,032,875	5,009,311	(23,564)	5,037,325
Net change in fund balance	\$ -	\$ -	(23,301)	\$ (23,301)	14,294
<b>Fund Balance, Beginning</b>			23,301		9,007
<b>Fund Balance, Ending</b>			\$ -		\$ 23,301

**Lake County, Illinois**

2022 G.O. Bonds Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025			Variance With Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ -	\$ -	\$ 3,924
Total revenues	-	-	-	-	3,924
<b>Expenditures</b>					
Current:					
Contractual services	1,500	1,500	750	750	750
Debt service:					
Principal	1,000,000	1,000,000	1,000,000	-	950,000
Interest	1,183,750	1,183,750	1,183,750	-	1,231,250
Total expenditures	2,185,250	2,185,250	2,184,500	750	2,182,000
Excess (deficiency) of revenues over expenditures	(2,185,250)	(2,185,250)	(2,184,500)	750	(2,178,076)
<b>Other Financing Sources (Uses)</b>					
Transfers in	2,185,250	2,185,250	2,176,326	(8,924)	2,186,250
Total other financing sources (uses)	2,185,250	2,185,250	2,176,326	(8,924)	2,186,250
Net change in fund balance	\$ -	\$ -	(8,174)	\$ (8,174)	8,174
<b>Fund Balance, Beginning</b>			8,174		-
<b>Fund Balance, Ending</b>			\$ -		\$ 8,174

**Lake County, Illinois**

Special Service Area No. 16 Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Taxes	\$ 2,555,000	\$ 2,555,000	\$ 1,972,793	\$ (582,207)	\$ 1,970,942
Investment income (loss)	-	-	172,180	172,180	302,549
Total revenues	<u>2,555,000</u>	<u>2,555,000</u>	<u>2,144,973</u>	<u>(410,027)</u>	<u>2,273,491</u>
<b>Expenditures</b>					
Current:					
Contractual services	-	-	1,934,057	(1,934,057)	1,934,058
Debt service:					
Interest	<u>237,500</u>	<u>237,500</u>	-	<u>237,500</u>	-
Total expenditures	<u>237,500</u>	<u>237,500</u>	<u>1,934,057</u>	<u>(1,696,557)</u>	<u>1,934,058</u>
Net change in fund balance	<u>\$ 2,317,500</u>	<u>\$ 2,317,500</u>	210,916	<u>\$ (2,106,584)</u>	339,433
<b>Fund Balance, Beginning</b>			<u>5,974,933</u>		<u>5,635,500</u>
<b>Fund Balance, Ending</b>			<u>\$ 6,185,849</u>		<u>\$ 5,974,933</u>

**Lake County, Illinois**

Service Area No. 13 Tax Exempt 2007A Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Taxes	\$ 226,058	\$ 226,058	\$ 226,982	\$ 924	\$ 224,206
Investment income (loss)	-	-	6,751	6,751	1,531
Total revenues	<u>226,058</u>	<u>226,058</u>	<u>233,733</u>	<u>7,675</u>	<u>225,737</u>
<b>Expenditures</b>					
Debt service:					
Principal	195,000	195,000	195,000	-	190,000
Interest	<u>26,113</u>	<u>26,113</u>	<u>26,113</u>	-	<u>32,468</u>
Total expenditures	<u>221,113</u>	<u>221,113</u>	<u>221,113</u>	-	<u>222,468</u>
Net change in fund balance	<u>\$ 4,945</u>	<u>\$ 4,945</u>	12,620	<u>\$ 7,675</u>	3,269
<b>Fund Balance, Beginning</b>			<u>294,817</u>		<u>291,548</u>
<b>Fund Balance, Ending</b>			<u>\$ 307,437</u>		<u>\$ 294,817</u>

**Lake County, Illinois**

**Nonmajor Governmental Funds**

**Capital Projects Funds**

**2010A Road Construction**

To account for the proceeds from the issuance of general obligation bonds for the purpose of defraying the costs of road improvements to public roads within the County.

**Special Service Area No. 16**

To account for the proceeds from the issuance of general obligation bonds for the purpose of financing improvements in said special service area.

**2015 Bond**

To account for the proceeds from the issuance of general obligation bonds for the purpose of financing the construction of the courtroom expansion project.

**2022 Bond**

To account for the proceeds from the issuance of general obligation bonds for the purpose of financing the construction of the new Regional Operations and Communications (ROC) Facility.

**Lake County, Illinois**

2010A Bond Road Construction Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	<b>2025</b>				<b>2024</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget</b>	<b>Actual</b>
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ 3,803	\$ 3,803	\$ 3,688
Total revenues	-	-	3,803	3,803	3,688
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	3,803	\$ 3,803	3,688
<b>Fund Balance, Beginning</b>			78,130		74,442
<b>Fund Balance, Ending</b>			\$ 81,933		\$ 78,130

**Lake County, Illinois**

SSA No. 16 Capital Project Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ 35	\$ 35	\$ -
Total revenues	-	-	35	35	-
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	35	\$ 35	-
<b>Fund Balance, Beginning</b>			859		859
<b>Fund Balance, Ending</b>			\$ 894		\$ 859

**Lake County, Illinois**

2015 G.O. Alternate Bond Construction Project Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ 67,418	\$ 67,418	\$ 79,961
Total revenues	-	-	67,418	67,418	79,961
<b>Expenditures</b>					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	67,418	\$ 67,418	79,961
<b>Fund Balance, Beginning</b>			1,615,183		1,535,222
<b>Fund Balance, Ending</b>			\$ 1,682,601		\$ 1,615,183

**Lake County, Illinois**

2022 Bond Capital Project Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year Ended November 30, 2025

With Comparative Actual Amounts for the Year Ended November 30, 2024

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
<b>Revenues</b>					
Investment income (loss)	\$ -	\$ -	\$ 355,268	\$ (355,268)	\$ 1,572,386
Total revenues	-	-	355,268	(355,268)	1,572,386
<b>Expenditures</b>					
Current:					
Commodities	-	27,000	18,854	8,146	-
Capital Outlay	-	7,146,631	4,360,635	2,785,996	18,731,668
Total expenditures	-	7,173,631	4,379,489	2,794,142	18,731,668
Net change in fund balance	\$ -	\$ (7,173,631)	(4,024,221)	\$ 3,149,410	(17,159,282)
<b>Fund Balance, Beginning</b>			7,649,365		24,808,647
<b>Fund Balance, Ending</b>			\$ 3,625,144		\$ 7,649,365

## **Lake County, Illinois**

### **Fiduciary Funds**

#### **Custodial Funds**

Custodial Funds are used to account for assets received and held by the County for the benefit of individuals, private organizations and other governments.

**Lake County, Illinois**

Custodial Funds  
 Combining Statement of Fiduciary Net Position  
 November 30, 2025

	Property Taxes	Drainage Districts	Condemnation Deposits	Sheriff - Trustee Accounts	County Clerk Redemption	Office of the Circuit Clerk	Lake County Tax Sales	Health Department Accounts
<b>Assets</b>								
Cash and investments	\$ 7,469,418	\$ 1,656,281	\$ 1,694,096	\$ 5,514,558	\$ 2,052,818	\$ 6,294,359	\$ 2,646,539	\$ 78,097
Taxes receivable, net	2,844,271,766	-	-	-	-	-	-	-
Accounts receivable, net	-	-	340,050	-	103,130	-	-	-
Total assets	<u>\$ 2,851,741,184</u>	<u>\$ 1,656,281</u>	<u>\$ 2,034,146</u>	<u>\$ 5,514,558</u>	<u>\$ 2,155,948</u>	<u>\$ 6,294,359</u>	<u>\$ 2,646,539</u>	<u>\$ 78,097</u>
<b>Liabilities and Net Position</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ 112,202	\$ -	\$ -	\$ 984,126	\$ -	\$ -
Due to governmental agencies	2,851,741,184	-	-	-	-	1,713,251	-	-
Total liabilities	<u>2,851,741,184</u>	<u>-</u>	<u>112,202</u>	<u>-</u>	<u>-</u>	<u>2,697,377</u>	<u>-</u>	<u>-</u>
<b>Net Position</b>								
Restricted for:								
Individuals, other governments or other organizations	-	1,656,281	1,921,944	5,514,558	2,155,948	3,596,982	2,646,539	78,097
Total net position	<u>-</u>	<u>1,656,281</u>	<u>1,921,944</u>	<u>5,514,558</u>	<u>2,155,948</u>	<u>3,596,982</u>	<u>2,646,539</u>	<u>78,097</u>
Total liabilities and net position	<u>\$ 2,851,741,184</u>	<u>\$ 1,656,281</u>	<u>\$ 2,034,146</u>	<u>\$ 5,514,558</u>	<u>\$ 2,155,948</u>	<u>\$ 6,294,359</u>	<u>\$ 2,646,539</u>	<u>\$ 78,097</u>

**Lake County, Illinois**

Custodial Funds (Continued)  
 Combining Statement of Fiduciary Net Position  
 November 30, 2025

	States Attorney's Office	Unknown Heirs	Unclaimed Bail	Treasurer's Fees	Des Plaines River Watershed Workgroup	North Branch Chicago River Watershed Workgroup	LakeComm Transitional Fund	Total Custodial Funds
<b>Assets</b>								
Cash and investments	\$ 8,641	\$ 708,582	\$ 269,344	\$ 1,227,914	\$ 315,621	\$ 63,806	\$ 878	\$ 30,000,952
Taxes receivable, net	-	-	-	-	-	-	-	2,844,271,766
Accounts receivable, net	-	-	-	-	-	-	-	443,180
Total assets	<u>\$ 8,641</u>	<u>\$ 708,582</u>	<u>\$ 269,344</u>	<u>\$ 1,227,914</u>	<u>\$ 315,621</u>	<u>\$ 63,806</u>	<u>\$ 878</u>	<u>\$ 2,874,715,898</u>
<b>Liabilities and Net Position</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 19,972	\$ 24,049	\$ -	\$ 1,140,349
Due to governmental agencies	-	-	-	-	-	-	-	2,853,454,435
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,972</u>	<u>24,049</u>	<u>-</u>	<u>2,854,594,784</u>
<b>Net Position</b>								
Restricted for:								
Individuals, other governments or other organizations	8,641	708,582	269,344	1,227,914	295,649	39,757	878	20,121,114
Total net position	<u>8,641</u>	<u>708,582</u>	<u>269,344</u>	<u>1,227,914</u>	<u>295,649</u>	<u>39,757</u>	<u>878</u>	<u>20,121,114</u>
Total liabilities and net position	<u>\$ 8,641</u>	<u>\$ 708,582</u>	<u>\$ 269,344</u>	<u>\$ 1,227,914</u>	<u>\$ 315,621</u>	<u>\$ 63,806</u>	<u>\$ 878</u>	<u>\$ 2,874,715,898</u>

**Lake County, Illinois**

Custodial Funds

Combining Statement of Changes in Fiduciary Net Position

Year Ended November 30, 2025

	Property Taxes	Drainage Districts	Condemnation Deposits	Sheriff - Trustee Accounts	County Clerk Redemption	Office of the Circuit Clerk	Lake County Tax Sales	Health Department Accounts
<b>Additions</b>								
Amounts collected for other governments	\$ 2,735,072,301	\$ 884,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collection on behalf of individuals for programs	-	-	-	2,398,418	-	-	-	881,226
Tax sale proceeds	-	-	-	21,566,804	27,273,654	-	431,550	-
Condemnations	-	-	2,315,720	-	-	-	-	-
Fees	-	-	-	-	188,244	8,760,079	-	-
Other income	-	737	-	-	211,498	-	-	-
Investment income	-	42,668	-	2,696	420,871	-	-	-
<b>Total additions</b>	<b>2,735,072,301</b>	<b>928,052</b>	<b>2,315,720</b>	<b>23,967,918</b>	<b>28,094,267</b>	<b>8,760,079</b>	<b>431,550</b>	<b>881,226</b>
<b>Deductions</b>								
Property tax amounts for other governments	2,735,072,301	-	-	-	-	-	-	-
Payments to other governments	-	-	-	-	-	7,461,865	-	-
Payments to individuals	-	-	-	-	-	3,087,231	-	-
Payments on behalf of individuals for programs	-	1,360,808	1,052,547	21,782,636	28,622,118	-	495,692	921,791
Miscellaneous expense	-	-	-	-	-	516,171	-	-
<b>Total deductions</b>	<b>2,735,072,301</b>	<b>1,360,808</b>	<b>1,052,547</b>	<b>21,782,636</b>	<b>28,622,118</b>	<b>11,065,267</b>	<b>495,692</b>	<b>921,791</b>
Change in net position	-	(432,756)	1,263,173	2,185,282	(527,851)	(2,305,188)	(64,142)	(40,565)
<b>Net Position, Beginning</b>	<b>-</b>	<b>2,089,037</b>	<b>658,771</b>	<b>3,329,276</b>	<b>2,683,799</b>	<b>5,902,170</b>	<b>2,710,681</b>	<b>118,662</b>
<b>Net Position, Ending</b>	<b>\$ -</b>	<b>\$ 1,656,281</b>	<b>\$ 1,921,944</b>	<b>\$ 5,514,558</b>	<b>\$ 2,155,948</b>	<b>\$ 3,596,982</b>	<b>\$ 2,646,539</b>	<b>\$ 78,097</b>

**Lake County, Illinois**

Custodial Funds (Continued)

Combining Statement of Changes in Fiduciary Net Position

Year Ended November 30, 2025

	States Attorney's Office	Unknown Heirs	Unclaimed Bail	Treasurer's Fees	Des Plaines River Watershed Workgroup	North Branch Chicago River Watershed Workgroup	LakeComm Transitional Fund	Total Custodial Funds
<b>Additions</b>								
Amounts collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,735,956,948
Collection on behalf of individuals for programs	-	-	-	-	-	-	-	3,279,644
Tax sale proceeds	-	-	-	-	-	-	-	49,272,008
Condemnations	-	-	-	-	-	-	-	2,315,720
Fees	-	-	-	-	229,205	202,218	-	9,379,746
Other income	1,688	283,740	-	-	-	-	-	497,663
Investment income	-	-	-	-	592	44	10,480	477,351
<b>Total additions</b>	<b>1,688</b>	<b>283,740</b>	<b>-</b>	<b>-</b>	<b>229,797</b>	<b>202,262</b>	<b>10,480</b>	<b>2,801,179,080</b>
<b>Deductions</b>								
Property tax amounts for other governments	-	-	-	-	-	-	-	2,735,072,301
Payments to other governments	-	-	-	-	-	-	1,021,981	8,483,846
Payments to individuals	-	-	-	-	-	-	-	3,087,231
Payments on behalf of individuals for programs	3,403	47,033	-	-	-	-	-	54,286,028
Miscellaneous expense	-	-	-	-	121,579	228,697	42,624	909,071
<b>Total deductions</b>	<b>3,403</b>	<b>47,033</b>	<b>-</b>	<b>-</b>	<b>121,579</b>	<b>228,697</b>	<b>1,064,605</b>	<b>2,801,838,477</b>
Change in net position	(1,715)	236,707	-	-	108,218	(26,435)	(1,054,125)	(659,397)
<b>Net Position, Beginning</b>	<b>10,356</b>	<b>471,875</b>	<b>269,344</b>	<b>1,227,914</b>	<b>187,431</b>	<b>66,192</b>	<b>1,055,003</b>	<b>20,780,511</b>
<b>Net Position, Ending</b>	<b>\$ 8,641</b>	<b>\$ 708,582</b>	<b>\$ 269,344</b>	<b>\$ 1,227,914</b>	<b>\$ 295,649</b>	<b>\$ 39,757</b>	<b>\$ 878</b>	<b>\$ 20,121,114</b>

# Lake County, Illinois

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Statistical Section

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November 30, 2025

The information in this section is not covered by the Independent Auditors' Report, but is presented as supplemental data for the benefit of the readers of the annual comprehensive financial report. The objectives of statistical section information are to provide financial statement users with additional historical perspective, context and detail to assist in using the information in the financial statements, notes to financial statements, and required supplementary information to better understand and assess Lake County's overall financial health.

<b>Contents</b>	<b>Page</b>
<b>Financial Trends</b>	178
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	183
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	187
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	192
These schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities take place.	
<b>Operating Information</b>	194
These schedules contain information about the County's service and resources to help the reader understand how the County's financial information relates to the services the Government provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**Lake County, Illinois**  
**Net Position by Component**  
**Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Governmental activities</b>										
Net investment in capital assets	\$ 577,423,245	\$ 604,653,085	\$ 622,473,559	\$ 641,173,971	\$ 667,059,177	\$ 694,072,641	\$ 707,434,955	\$ 729,948,666	\$ 755,579,622	\$ 819,630,880
Restricted	213,189,999	218,992,679	243,458,503	239,979,531	245,278,612	255,800,812	440,901,476	336,838,808	386,498,971	397,773,125
Unrestricted	47,291,311	46,360,797	35,171,302	35,177,208	58,922,890	111,577,393	33,316,801	195,238,144	229,405,616	212,638,897
Total governmental activities net assets	\$ 837,904,555	\$ 870,006,561	\$ 901,103,364	\$ 916,330,710	\$ 971,260,679	\$ 1,061,450,846	\$ 1,181,653,232	\$ 1,262,025,618	\$ 1,371,484,209	\$ 1,430,042,902
<b>Business-type activities</b>										
Net investment in capital assets	\$ 213,743,587	\$ 210,584,757	\$ 214,217,629	\$ 212,691,715	\$ 215,041,044	\$ 220,326,428	\$ 223,436,455	\$ 224,802,086	\$ 241,786,041	\$ 247,144,576
Restricted	29,748,145	32,918,939	31,345,657	31,849,732	37,658,825	31,335,109	38,730,286	31,957,275	30,412,005	32,187,423
Unrestricted	26,970,054	37,086,637	41,903,321	46,859,968	44,320,456	61,289,419	59,405,922	71,912,395	65,093,104	65,905,643
Total business-type activities net assets	\$ 270,461,786	\$ 280,590,333	\$ 287,466,607	\$ 291,401,415	\$ 297,020,325	\$ 312,950,956	\$ 321,572,663	\$ 328,671,756	\$ 337,291,150	\$ 345,237,642
<b>Primary government</b>										
Net investment in capital assets	\$ 791,166,832	\$ 815,237,842	\$ 836,691,188	\$ 853,865,686	\$ 882,100,221	\$ 914,399,069	\$ 930,871,410	\$ 954,750,752	\$ 997,365,663	\$ 1,066,775,456
Restricted	242,938,144	251,911,618	274,804,160	271,829,263	282,937,437	287,135,921	479,631,762	368,796,083	416,910,976	429,960,548
Unrestricted	74,261,365	83,447,434	77,074,623	82,037,176	103,243,346	172,866,812	92,722,723	267,150,539	294,498,720	278,544,540
Total primary government net assets	\$ 1,108,366,341	\$ 1,150,596,894	\$ 1,188,569,971	\$ 1,207,732,125	\$ 1,268,281,004	\$ 1,374,401,802	\$ 1,503,225,895	\$ 1,590,697,374	\$ 1,708,775,359	\$ 1,775,280,544

Source: County's Annual Comprehensive Financial Report

**Lake County, Illinois**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 81,028,643	\$ 56,431,241	\$ 59,583,523	\$ 64,222,298	\$ 124,949,452	\$ 83,943,051	\$ 73,765,399	\$ 94,261,584	\$ 100,972,016	\$ 122,294,327
Law and Judicial	124,047,738	131,187,893	138,826,186	138,020,652	146,509,493	131,067,385	117,640,752	154,200,600	146,415,521	187,660,156
Health and Human Services	87,823,931	85,632,519	87,553,337	84,651,196	95,516,224	96,159,600	98,397,592	102,406,240	92,891,204	112,072,722
Transportation	59,033,985	53,941,336	57,643,693	69,949,100	65,864,342	63,568,847	61,636,586	71,240,101	71,130,842	82,480,297
Planning and Economic Development	14,904,989	11,440,752	10,628,606	11,211,302	14,482,692	15,391,446	27,373,948	26,356,142	27,327,833	25,517,838
Interest and Fiscal Charges	7,771,874	7,510,276	7,040,626	6,831,259	4,897,027	2,771,626	4,296,407	5,009,992	4,430,635	4,450,861
Total Governmental Activities Expenses	374,611,160	346,144,017	361,275,971	374,885,807	452,219,230	392,901,955	383,110,684	453,474,659	443,168,051	534,476,201
Business-Type Activities:										
Water and Sewer	43,125,604	42,133,046	44,029,164	45,818,044	48,020,402	43,811,768	44,552,185	50,458,241	50,043,735	53,596,722
Total Business-Type Activities Expenses	43,125,604	42,133,046	44,029,164	45,818,044	48,020,402	43,811,768	44,552,185	50,458,241	50,043,735	53,596,722
Total Primary Government Expenses	\$ 417,736,764	\$ 388,277,063	\$ 405,305,135	\$ 420,703,851	\$ 500,239,632	\$ 436,713,723	\$ 427,662,869	\$ 503,932,900	\$ 493,211,786	\$ 588,072,923
<b>Program Revenues</b>										
Governmental activities:										
Charges for Services:										
General Government	\$ 27,061,757	\$ 10,135,352	\$ 12,343,248	\$ 10,804,780	\$ 11,866,929	\$ 14,307,717	\$ 16,311,718	\$ 12,967,710	\$ 12,573,741	\$ 13,192,616
Law and Judicial	34,938,940	17,471,956	19,430,414	19,220,799	16,082,850	17,568,146	18,768,453	21,586,991	20,918,180	20,754,500
Health and Human Services	26,957,448	5,517,814	5,775,627	5,858,256	5,621,386	6,395,881	6,068,217	6,002,236	6,503,747	6,758,278
Transportation	3,110,382	1,844,615	1,852,280	1,976,322	1,691,000	1,616,492	2,135,854	2,171,700	1,889,695	2,102,633
Planning and Economic Development	2,327,719	2,507,708	2,654,978	2,131,653	1,818,633	2,533,174	743,080	808,561	852,637	953,088
Operating grants and contributions:										
General Government	778,836	2,279,695	3,610,391	1,997,655	66,205,788	11,909,099	2,793,094	2,530,159	5,450,601	3,676,831
Law and Judicial	1,422,667	14,800,707	14,516,010	15,085,651	49,252,364	28,319,721	21,007,711	19,862,548	22,836,041	28,077,651
Health and Human Services	24,387,410	46,953,119	50,321,967	48,801,371	60,998,751	54,157,709	74,921,500	60,292,979	62,445,472	59,315,202
Transportation	139,671	7,715,834	5,204,564	4,319,524	6,030,487	6,722,196	3,848,780	7,791,060	7,509,777	4,223,362
Planning and Economic Development	9,198,100	7,237,097	4,505,512	5,081,177	5,916,016	30,803,461	12,217,001	7,108,139	11,622,310	12,697,086
Capital grants and contributions:										
Transportation	10,685,918	10,462,088	11,837,664	12,374,932	25,213,415	30,579,255	37,928,218	31,693,639	32,630,187	33,479,861
Planning and Economic Development	-	-	-	-	-	-	11,271,166	10,721,769	8,194,623	13,196,994
Total Governmental Activities Program Revenues	141,008,848	126,925,985	132,052,655	127,652,120	250,697,619	204,912,851	208,014,792	183,537,491	193,427,011	198,428,102

**Lake County, Illinois**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Business-Type Activities:</b>										
Charges for services:										
Water and Sewer	\$ 38,475,219	\$ 42,286,641	\$ 42,271,142	\$ 45,594,272	\$ 47,264,910	\$ 49,280,412	\$ 48,286,522	\$ 49,842,825	\$ 52,041,878	\$ 54,730,158
Operating Grants & Contributions										
Water and Sewer	339,999	342,644	337,215	337,191	334,809	9,618	-	27,615	-	-
Capital Grants and Contributions:										
Water and Sewer	2,068,955	8,937,830	7,689,737	2,611,107	4,473,400	9,549,930	4,395,771	5,553,267	4,121,143	3,091,840
<b>Total Business-Type Activities Program Revenues</b>	<b>40,884,173</b>	<b>51,567,115</b>	<b>50,298,094</b>	<b>48,542,570</b>	<b>52,073,119</b>	<b>58,839,960</b>	<b>52,682,293</b>	<b>55,423,707</b>	<b>56,163,021</b>	<b>57,821,998</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 181,893,021</b>	<b>\$ 178,493,100</b>	<b>\$ 182,350,749</b>	<b>\$ 176,194,690</b>	<b>\$ 302,770,738</b>	<b>\$ 263,752,811</b>	<b>\$ 260,697,085</b>	<b>\$ 238,961,198</b>	<b>\$ 249,590,032</b>	<b>\$ 256,250,100</b>
<b>Net (Expense) / Revenue</b>										
Governmental Activities	\$ (233,602,312)	\$ (219,218,032)	\$ (229,223,316)	\$ (247,233,687)	\$ (201,521,611)	\$ (187,989,104)	\$ (175,095,892)	\$ (269,937,168)	\$ (249,741,040)	\$ (336,048,099)
Business-Type Activities	(2,241,431)	9,434,069	6,268,930	2,724,526	4,052,717	15,028,192	8,130,108	4,965,466	6,119,286	4,225,276
<b>Total Primary Government Net Expense</b>	<b>\$ (235,843,743)</b>	<b>\$ (209,783,963)</b>	<b>\$ (222,954,386)</b>	<b>\$ (244,509,161)</b>	<b>\$ (197,468,894)</b>	<b>\$ (172,960,912)</b>	<b>\$ (166,965,784)</b>	<b>\$ (264,971,702)</b>	<b>\$ (243,621,754)</b>	<b>\$ (331,822,823)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes										
Property Taxes	\$ 158,046,978	\$ 159,945,671	\$ 164,417,596	\$ 164,960,626	\$ 164,034,394	\$ 175,062,556	\$ 170,925,136	\$ 176,890,250	\$ 185,183,003	\$ 190,100,572
Sales Taxes	61,639,738	60,998,179	64,503,112	60,353,772	57,321,147	70,697,607	83,017,770	84,320,714	83,978,652	99,306,731
Income Taxes	8,031,953	7,578,567	7,883,465	8,743,009	8,926,174	10,853,902	13,466,940	13,200,166	14,034,974	14,904,737
Personal property replacement Taxes	3,283,812	3,467,850	3,170,340	3,944,325	3,572,887	6,302,555	12,521,643	10,417,450	6,114,342	4,919,822
Other Taxes	3,107,210	3,362,519	3,683,708	3,956,866	4,587,559	5,697,889	3,622,806	6,751,247	5,243,116	5,228,296
ARPA	-	-	-	-	-	-	10,038,585	19,451,878	24,816,902	45,290,922
Investment income (loss)	6,723,697	6,442,101	6,559,030	12,653,060	9,292,892	(177,448)	(9,357,141)	21,059,946	31,814,515	29,092,464
Gain (loss) on sale of capital assets	281,090	-	-	-	393,748	499,658	254,472	316,092	482,377	573,720
Miscellaneous	3,939,373	9,185,151	9,468,704	7,849,375	8,322,778	7,671,261	10,808,067	12,877,602	6,715,692	5,749,304
Transfers	-	-	-	-	-	-	-	-	816,058	(559,776)
<b>Total governmental activities</b>	<b>245,053,851</b>	<b>250,980,038</b>	<b>259,685,955</b>	<b>262,461,033</b>	<b>256,451,579</b>	<b>276,607,980</b>	<b>295,298,278</b>	<b>345,285,345</b>	<b>359,199,631</b>	<b>394,606,792</b>
Business-type activities:										
Property taxes	360,059	377,347	178,974	178,835	178,934	177,484	276,678	200,723	177,403	179,785
Investment income	174,011	294,547	331,612	981,947	2,533,455	721,132	181,198	1,838,603	3,066,279	2,981,655
Gain (loss) on sale of capital assets	105,492	22,584	72,564	49,500	26,550	3,823	33,723	94,301	72,484	-
Transfers	-	-	-	-	-	-	-	-	(816,058)	559,776
<b>Total business-type activities</b>	<b>639,562</b>	<b>694,478</b>	<b>583,150</b>	<b>1,210,282</b>	<b>2,738,939</b>	<b>902,439</b>	<b>491,599</b>	<b>2,133,627</b>	<b>2,500,108</b>	<b>3,721,216</b>
<b>Total primary government</b>	<b>\$ 245,693,413</b>	<b>\$ 251,674,516</b>	<b>\$ 260,269,105</b>	<b>\$ 263,671,315</b>	<b>\$ 259,190,518</b>	<b>\$ 277,510,419</b>	<b>\$ 295,789,877</b>	<b>\$ 347,418,972</b>	<b>\$ 361,699,739</b>	<b>\$ 398,328,008</b>
<b>Change in Net Position</b>										
Governmental activities	\$ 11,451,539	\$ 31,762,006	\$ 30,462,639	\$ 15,227,346	\$ 54,929,968	\$ 88,618,876	\$ 120,202,386	\$ 75,348,177	\$ 109,458,591	\$ 58,558,693
Business-type activities	(1,601,869)	10,128,547	6,852,080	3,934,808	6,791,656	15,930,631	8,621,707	7,099,093	8,619,394	7,946,492
<b>Total primary government</b>	<b>\$ 9,849,670</b>	<b>\$ 41,890,553</b>	<b>\$ 37,314,719</b>	<b>\$ 19,162,154</b>	<b>\$ 61,721,624</b>	<b>\$ 104,549,507</b>	<b>\$ 128,824,093</b>	<b>\$ 82,447,270</b>	<b>\$ 118,077,985</b>	<b>\$ 66,505,185</b>

Source: County's Annual Comprehensive Financial Report

**Lake County, Illinois**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>General Fund</b>										
Nonspendable	\$ 1,476,914	\$ 1,031,957	\$ 1,031,957	\$ 1,031,957	\$ 86,607	\$ 394,395	\$ 314,430	\$ 1,765,263	\$ 2,831,080	\$ 2,101,782
Committed	66,562,202	43,373,373	70,280,894	23,515,062	58,000,430	45,818,898	46,629,305	84,998,610	86,381,366	106,596,219
Assigned	22,735,465	17,520,485	13,888,545	11,953,386	12,891,379	14,327,767	12,577,296	12,732,696	14,152,870	12,093,423
Unassigned	29,516,775	58,706,238	42,721,668	97,653,197	91,047,700	125,385,845	141,308,826	129,053,276	126,727,033	123,664,115
Total General Fund	\$ 120,291,356	\$ 120,632,053	\$ 127,923,064	\$ 134,153,602	\$ 162,026,116	\$ 185,926,905	\$ 200,829,857	\$ 228,549,845	\$ 230,092,349	\$ 244,455,539
<b>All other Governmental Funds</b>										
Nonspendable	\$ 2,019,540	\$ 2,024,912	\$ 1,289,512	\$ 1,869,084	\$ 2,264,909	\$ 2,815,386	\$ 3,020,340	\$ 4,205,775	\$ 4,066,021	\$ 2,413,733
Restricted	284,725,190	242,669,383	243,886,161	238,701,668	246,480,408	257,541,688	331,773,308	361,408,167	399,311,099	405,787,782
Unassigned (deficit)	(328,323)	(182,801)	-	-	(1,571,837)	(883,381)	-	-	(769,964)	(1,356,666)
Total all other Governmental Funds	\$ 286,416,407	\$ 244,511,494	\$ 245,175,673	\$ 240,570,752	\$ 247,173,480	\$ 259,473,693	\$ 334,793,648	\$ 365,613,942	\$ 402,607,156	\$ 406,844,849

Source: County's Annual Comprehensive Financial Report

**Lake County, Illinois**  
**Changes in Fund Balances, Governmental Funds,**  
**Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenues</b>										
Taxes	\$ 248,333,711	\$ 249,182,497	\$ 258,468,653	\$ 257,459,774	\$ 239,413,110	\$ 269,952,188	\$ 283,554,295	\$ 291,579,827	\$ 294,554,087	\$ 314,460,158
Charges for services	31,677,160	29,026,513	33,401,465	33,486,949	31,116,038	35,730,515	34,840,235	33,329,479	33,007,069	33,906,548
License and permits	5,481,068	5,785,353	5,861,755	5,420,693	4,958,828	5,591,083	5,724,131	5,520,751	5,645,174	5,997,780
Fines and forfeitures	1,295,696	1,326,385	1,352,599	1,365,600	1,005,932	1,099,812	883,549	903,553	1,026,635	1,045,807
Intergovernmental	77,724,457	78,983,052	78,145,558	75,278,166	213,616,821	162,491,441	173,785,010	154,610,013	179,903,906	195,482,494
Investment income (loss)	3,086,144	3,074,478	3,586,512	9,526,816	9,292,892	(177,448)	(9,406,775)	19,430,770	31,868,576	28,347,929
Miscellaneous	10,845,295	9,188,551	9,481,590	7,856,587	8,322,778	7,671,261	11,297,474	15,119,674	9,033,471	6,966,308
<b>Total revenues</b>	<b>378,443,531</b>	<b>376,566,829</b>	<b>390,298,132</b>	<b>390,394,585</b>	<b>507,726,399</b>	<b>482,358,852</b>	<b>500,677,919</b>	<b>520,494,067</b>	<b>555,038,918</b>	<b>586,207,024</b>
<b>Expenditures</b>										
General government	51,062,340	49,505,300	50,445,833	51,682,886	113,483,184	81,392,843	66,474,230	77,466,619	72,816,240	89,208,381
Law and judicial	119,405,879	119,249,461	121,288,641	124,976,393	132,755,570	126,382,484	132,473,796	134,265,874	148,049,417	159,744,516
Health and human services	80,446,369	80,091,322	79,946,983	80,563,850	91,425,598	97,816,171	106,801,423	88,271,053	95,987,623	99,293,716
Transportation	21,093,790	21,284,017	21,523,745	21,894,943	22,309,710	24,530,147	27,543,057	25,534,252	26,462,943	27,631,074
Planning and economic development	14,504,494	10,937,792	9,978,915	11,026,726	14,345,192	16,265,187	17,175,195	15,018,979	19,823,044	13,613,269
Capital outlay	96,435,922	122,900,691	86,066,595	81,568,488	82,537,031	85,040,697	73,371,065	102,209,493	143,704,445	158,799,533
Debt service										
Principal	6,405,000	6,550,000	28,570,000	9,720,000	10,175,000	10,650,000	11,198,426	13,578,050	15,311,341	14,710,347
Interest	8,449,977	8,239,248	8,168,020	7,840,467	6,613,620	6,151,270	5,672,292	6,889,045	5,847,889	5,621,013
Debt issuance costs	-	-	-	-	-	-	580,581	-	-	-
<b>Total expenditures</b>	<b>397,803,771</b>	<b>418,757,831</b>	<b>405,988,732</b>	<b>389,273,753</b>	<b>473,644,905</b>	<b>448,228,799</b>	<b>441,290,065</b>	<b>463,233,365</b>	<b>528,002,942</b>	<b>568,621,849</b>
Excess of revenues over (under) expenditures	(19,360,240)	(42,191,002)	(15,690,600)	1,120,832	34,081,494	34,130,053	59,387,854	57,260,702	27,035,976	17,585,175
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	2,245,000	-	20,700,000	44,220,000	-	-	28,810,000	639,372	10,201,307	-
Premium on debt	-	-	2,660,554	7,658,847	-	-	1,770,581	-	-	-
Payment to refunding bond escrow agent	-	-	-	(51,575,296)	-	-	-	(4,815,064)	-	-
Transfer in	42,219,487	42,461,259	44,611,284	47,394,453	83,317,722	49,846,365	47,213,145	45,266,644	49,943,744	47,874,592
Transfer out	(42,219,487)	(42,461,259)	(44,611,284)	(47,394,453)	(83,317,722)	(49,846,365)	(47,213,145)	(45,266,644)	(49,127,686)	(47,492,494)
Sale of capital assets	281,090	286,786	285,236	201,234	393,748	499,658	254,472	431,063	482,377	633,610
<b>Total Other Financing Sources (Uses)</b>	<b>2,526,090</b>	<b>286,786</b>	<b>23,645,790</b>	<b>504,785</b>	<b>393,748</b>	<b>499,658</b>	<b>30,835,053</b>	<b>(3,744,629)</b>	<b>11,499,742</b>	<b>1,015,708</b>
<b>Net change in Fund Balances</b>	<b>\$ (16,834,150)</b>	<b>\$ (41,904,216)</b>	<b>\$ 7,955,190</b>	<b>\$ 1,625,617</b>	<b>\$ 34,475,242</b>	<b>\$ 34,629,711</b>	<b>\$ 90,222,907</b>	<b>\$ 53,516,073</b>	<b>\$ 38,535,718</b>	<b>\$ 18,600,883</b>
Debt service as a percentage of noncapital expenditures	5.2%	5.3%	13.0%	6.1%	4.5%	4.9%	4.4%	5.3%	4.9%	4.4%

Source: County's Annual Comprehensive Financial Report

**Lake County, Illinois**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Fiscal Year Ended November 30,	Residential Property Equalized Assessed Value	Real Property			Railroad Property Equalized Assessed Value	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
		Farm Property	Commercial Property	Industrial Property						
2016	\$ 20,048,347,079	\$ 129,826,150	\$ 3,586,175,203	\$ 944,060,087	\$ 34,447,002	\$ 1,306,145,558	\$ 23,436,709,963	0.663	\$ 74,235,990,162	33.33%
2017	21,305,297,484	139,161,272	3,773,485,288	986,650,294	36,302,923	1,339,090,881	24,901,806,380	0.632	78,730,564,839	33.33%
2018	20,878,963,110	147,083,702	3,929,059,353	1,015,701,290	34,266,936	1,367,546,905	24,637,527,486	0.621	78,023,025,476	33.33%
2019	21,325,634,097	153,897,431	4,026,016,892	1,040,911,135	35,973,403	1,392,017,990	25,190,414,968	0.612	79,755,274,401	33.33%
2020	21,755,345,014	146,204,986	4,242,412,622	1,064,623,662	37,807,383	1,427,432,978	25,818,960,689	0.597	81,747,355,737	33.33%
2021	21,731,433,832	149,306,172	4,204,223,876	1,066,247,360	38,170,280	1,456,078,309	25,733,303,211	0.598	81,576,302,190	33.33%
2022	22,019,350,369	153,674,150	4,198,557,936	1,113,628,108	38,170,280	1,411,270,222	26,112,110,621	0.598	82,578,400,369	33.33%
2023	23,023,412,646	157,570,265	4,402,768,682	1,167,858,263	41,515,822	1,433,464,035	27,359,661,643	0.589	86,388,015,836	33.33%
2024	24,505,603,243	164,656,151	4,577,970,732	1,204,729,319	44,865,862	1,958,472,920	28,539,352,387	0.586	91,502,626,184	33.33%
2025	27,040,061,942	176,883,959	4,785,318,394	1,280,868,321	44,802,933	2,009,579,826	31,318,355,723	0.551	99,993,806,028	33.33%

Source: Lake County Clerk  
<https://www.lakecountyil.gov/268/Tax>

**Lake County, Illinois**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Years**

	Year Taxes Are Payable									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>County Direct Rates</b>										
General	0.632	0.622	0.612	0.597	0.598	0.598	0.589	0.586	0.551	0.520
Forest Preserve	0.193	0.187	0.182	0.180	0.182	0.179	0.173	0.168	0.162	0.157
Elementary School District	1.367-9.150	1.355-8.703	1.391-7.728	1.472-7.484	1.551-7.219	1.606-7.019	1.652-6.646	1.660-5.647	1.577-5.190	1.556-4.404
Unit School District	4.437-9.598	4.372-9.080	4.395-8.790	4.396-7.058	4.544-7.013	1.544-7.012	4.649-7.106	4.696-7.106	4.366-6.187	4.168-5.645
High School District	1.329-5.060	1.314-4.879	0.134-4.420	1.375-4.291	1.445-4.327	1.494-3.852	1.535-3.484	1.790-3.410	1.687-3.385	1.602-3.168
Township	0.034-0.465	0.034-0.421	0.034-0.381	0.035-0.350	0.035-0.328	0.037-0.302	0.037-0.285	0.035-0.287	0.034-0.270	0.260-0.033
Township Road & Bridge	0.031-0.397	0.031-0.383	0.031-0.366	0.030-0.357	0.028-0.359	0.026-0.355	0.024-0.344	0.022-0.336	0.021-0.317	0.020-0.305
Gravel	0.019-0.249	0.022-0.245	0.020-0.248	0.020-0.245	0.020-0.248	0.020-0.245	0.120-0.236	0.042-0.230	0.107-0.223	0.017-0.219
Mosquito Abatement-Jawa	0.012-0.046	0.011-0.041	0-011-0.014	0.012-0.014	0.012	0.000-0.013	0.000-0.012	0.000-0.010	0.000-0.010	0.000-0.009
Central Lake County Joint Action	0.046	0.041	N/A	N/A	N/A	0.000	0.000	0.000	N/A	N/A
Sanitary District	0.050-0.236	0.050-0.233	0.046-0.222	0.039-0.217	0.031-0.214	0.027-0.158	0.000-0.160	0.023-0.159	0.020-0.150	0.019-0.144
Park District	0.029-1.186	0.029-1.119	0.030-1.090	0.029-1.066	0.030-1.045	0.031-1.002	0.031-0.959	0.031-0.924	0.030-0.861	0.028-0.753
Library District	0.220-0.680	0.217-0.642	0.218-0.623	0.223-0.574	0.232-0.554	0.240-0.537	0.241-0.536	0.242-0.518	0.226-0.478	0.215-0.476
Rural Fire Protection District	0.116-1.207	0.093-1.1.65	0.144-1.111	0.140-1.057	0.144-1.040	0.150-0.976	0.160-0.923	0.151-1.063	0.144-1.036	0.0146-0.988
Cities and Villages	0.016-5.760	0.016-5.735	0.015-5.617	0.015-10.392	0.098-9.981	0.014-4.509	0.006-4.503	0.013-4.505	0.000-4.438	0.000-4.436
College District	0.285-0.407	0.281-0.385	0.282-0.377	0.282-0.356	0.290-0.388	0.290-0.388	0.296-0.397	0.283-0.401	0.260-0.369	0.245-0.035

Source: Lake County Clerk

P-Tax Series - District Detail

N/A - Final numbers not available at time of publication

**Lake County, Illinois**  
**Principal Property Tax Payers**  
**Current Year and Nine Years Ago**

<u>Taxpayer</u>	<u>Type of Business</u>	Fiscal Year 2025			Fiscal Year 2016		
		Assessed Value (in Thousands)	Rank	% of Total Equalized Assessed Value	Assessed Value (in Thousands)	Rank	% of Total Equalized Assessed Value
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	\$ 179,066	1	0.50%	\$ 161,967	1	0.69%
AbbVie Inc.	A Biopharmaceutical Company	60,436	2	0.17%			
Gurnee Mills / Gurnee Properties Associates/The Mills Corp./Mall at Gurnee Mills LLC	Retail Outlet Mall	42,762	5	0.12%	48,635	2	0.21%
MRE Propco LP	Limited Partnership	51,671	4	0.14%			
Horizons Properties Holdings, LLC	Wholesale Trade- Durable Goods	33,498	7	0.09%			
Corporate 500 Properties LLC	Property Management	32,857	6	0.09%			
Discover Properties LLC	Real Estate Brokerage	28,804	10	0.08%	39,575	3	0.17%
Passco Melody Farm DST Trust	Commercial Real Estate Company	29,678	9	0.08%			
Village of Mettawa	Government Administration Company						
MFREVF III Vernon Hills LLC	Apartments						
Walmart Stores Inc.	Discount Department Store				32,919	4	0.14%
HP Woodland Fall S II Inc.	Pharmaceutical				23,709	8	0.10%
Arden Realty Inc.	Real Estate Landlord						
LaSalle National Bank	Bank	52,324	3	0.15%			
United States of America/Midwest Family Housing LLC	Real Estate Developers	34,989	8	0.10%	25,042	7	0.11%
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceuticals				26,907	6	0.11%
Scott Dressing SR MGR Taxatoin	Sole Proprietorship						
Marvin F. Poer & Company	Property Tax Consulting Company				27,302	5	0.12%
Takeda Pharmaceuticals	Pharmaceuticals						
W.W. Grainger, Inc.	Industrial Suppliers				22,259	10	0.09%
Colliers International	Commercial Real Estate						
Property Tax Services Co.	Amusements				23,692	9	0.10%
Total		<u>\$ 546,085</u>		<u>1.52%</u>	<u>\$ 432,007</u>		<u>1.84%</u>

Source: Lake County Supervisor of Assessments, Non-Farm Parcels Exceeding \$999,999 in Assessed Valuation ( P-Tax 282)  
Source: Lake County Clerk

**Lake County, Illinois**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2016	\$ 155,340,389	\$ 154,899,537	99.72%	\$ 20,648	\$ 154,920,185	99.73%
2017	157,389,128	156,698,091	99.56%	29,149	156,727,240	99.58%
2018	161,686,748	161,129,103	99.66%	101,018	161,230,121	99.72%
2019	162,598,097	162,125,151	99.71%	42,298	162,167,449	99.74%
2020	162,600,483	158,454,338	97.45%	4,213	158,458,551	97.45%
2021	164,517,962	161,728,136	98.30%	3,280,140	165,008,276	100.30%
2022	164,808,083	163,565,045	99.25%	-	163,565,045	99.25%
2023	169,511,260	168,630,772	99.48%	180,274	168,811,046	99.59%
2024	178,792,627	177,565,234	99.31%	44,016	177,609,250	99.34%
2025	183,718,918	182,637,302	99.41%	62,812	182,700,114	99.45%

Sources: Lake County Clerk and Lake County Treasurer

**Lake County, Illinois**  
**Ratio of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities				Business-Type Activities	Total Primary Government	Personal Income (1)	Percentage of Personal Income	Population (2)	Per Capita
	General Obligation Bonds	Special Service Area	Leases	SBITAs	Revenue Bonds					
2016	\$ 191,611,447	\$ 9,245,000	\$ -	\$ -	\$ 56,217,266	\$ 257,073,713	\$ 51,291,371	0.50%	710,368	\$ 361.89
2017	182,235,000	6,810,000	-	-	66,328,794	255,373,794	55,005,733	0.46%	709,599	359.88
2018	180,595,885	6,645,000	-	-	64,613,420	251,854,305	55,056,935	0.46%	708,719	355.37
2019	169,562,657	6,475,000	-	-	60,119,721	236,157,378	57,569,258	0.41%	706,925	334.06
2020	157,927,461	6,305,000	-	-	55,426,715	219,659,176	59,065,507	0.37%	705,033	311.56
2021	144,159,214	6,130,000	-	-	48,682,165	198,971,379	63,318,407	0.31%	702,113	283.39
2022	162,581,047	5,950,000	1,211,933	-	45,061,057	214,804,037	66,675,393	0.32%	709,150	302.90
2023	149,340,876	1,015,000	754,569	3,104,922	42,556,036	196,771,403	70,801,869	0.28%	713,137	275.92
2024	135,590,020	825,000	401,668	10,957,789	39,475,177	187,249,654	74,408,893	0.25%	708,332	264.35
2025	122,251,265	630,000	41,394	9,057,716	36,427,555	168,407,930	n/a	n/a	706,919	238.23

Sources:

- (1) Northeastern Planning Commission, Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners
- (2) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners

n/a: Not available

**Lake County, Illinois**  
**Direct and Overlapping Governmental Activities Debt**

<u>Governmental Unit</u>	<u>Total Debt Outstanding</u>	<u>Estimated Percentage Applicable to County</u>	<u>Amount Applicable to County</u>
<b>Direct Debt</b>			
Lake County	\$ 131,980,375	100%	\$ 131,980,375
Total Direct Debt	<u>131,980,375</u>		<u>131,980,375</u>
<b>Overlapping Debt (1)</b>			
Lake County Forest Preserve District	164,407,831	100%	164,407,831
College of Lake County	<u>69,969,501</u>	100%	<u>69,969,501</u>
Total Overlapping Debt (2)	<u>234,377,332</u>		<u>234,377,332</u>
Total Direct Debt and Overlapping Debt	<u>\$ 366,357,707</u>		<u>\$ 366,357,707</u>

**Note:** Taxing districts are separate and distinct governmental entities where all, or a portion of the governmental entity lies within Lake County.

Sources:

(1) Direct Percentage Applicable to County is calculated by applying the ratio of assessed value of the specific district to that portion which is in Lake County.

(2) Represents direct debt for governmental activities, as reported by various governments. Overlapping governments without direct debt are not shown. Some data is an estimation and was compiled by a review of debt information filed with the Lake County Clerk.

Source: Lake County Clerk and the County.

**Lake County, Illinois**  
**Ratio of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Available for Debt Service</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Population (1)</b>	<b>Per Capita</b>
2016	\$ 191,611,447	\$ 4,081,120	\$ 187,530,327	0.80%	710,368	\$ 26,399
2017	182,235,000	4,127,996	178,107,004	0.72%	709,599	25,100
2018	180,595,885	5,881,598	174,714,287	0.71%	708,719	24,652
2019	169,562,657	6,806,885	162,755,772	0.65%	706,925	23,023
2020	157,927,461	6,498,147	151,429,314	0.59%	705,033	21,478
2021	144,159,214	7,063,542	137,095,672	0.53%	702,113	19,526
2022	162,581,047	2,286,737	160,294,310	0.61%	709,150	22,604
2023	149,340,876	5,655,460	143,685,416	0.53%	713,137	20,148
2024	135,590,020	6,250,646	129,339,374	0.45%	708,332	18,260
2025	122,251,265	6,007,151	116,244,114	0.37%	706,919	16,444

Source:

- (1) U.S. Census, Economic Development Intelligence System, Northeastern Illinois Planning Commission and Lake County Partners

**Lake County, Illinois**  
**Primary Government**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**(Dollars in thousands)**

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Assessed Value of Property	\$ 24,865,503	\$ 25,970,797	\$ 26,546,460	\$ 27,208,587	\$ 27,151,211	\$ 27,485,211	\$ 28,751,610	\$ 30,452,959	\$ 33,283,133	\$ 35,856,149
Debt Limit, 5.75% of Assessed Value	1,429,766	1,493,321	1,526,421	1,564,494	1,561,195	1,580,400	1,653,218	1,751,045	1,913,780	2,061,729
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	<u>\$ 1,429,766</u>	<u>\$ 1,493,321</u>	<u>\$ 1,526,421</u>	<u>\$ 1,564,494</u>	<u>\$ 1,561,195</u>	<u>\$ 1,580,400</u>	<u>\$ 1,653,218</u>	<u>\$ 1,751,045</u>	<u>\$ 1,913,780</u>	<u>\$ 2,061,729</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Primary government general obligation bonds outstanding are not funded by the tax levy and, therefore, are not subject to the legal debt margin.

**Lake County, Illinois**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**

<b>Fiscal Year Ended November 30,</b>	<b>Water Revenue Bonds</b>					
	<b>Utility Service Charges</b>	<b>Less: Operating Expenses</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	
2016	\$ 41,194,150	\$ 32,492,876	\$ 8,701,274	\$ 4,167,110	\$ 1,794,940	1.46
2017	42,286,641	32,504,198	9,782,443	2,749,943	1,640,196	2.23
2018	42,271,142	32,307,512	9,963,630	3,397,278	2,930,215	1.57
2019	45,594,272	34,457,563	11,136,709	4,249,789	2,153,826	1.74
2020	46,749,731	36,593,772	10,155,959	4,449,094	1,997,289	1.58
2021	48,705,682	32,427,377	16,278,305	4,574,256	1,275,770	2.78
2022	47,761,029	32,996,314	14,764,715	2,935,289	1,124,306	3.64
2023	49,262,327	38,096,395	11,165,932	2,912,212	1,042,291	2.82
2024	51,420,291	37,969,848	13,450,443	2,960,046	961,811	3.43
2025	53,969,560	40,888,131	13,081,429	2,938,809	880,216	3.43

Source: Lake County Public Works Department Financial Statements

**Lake County, Illinois**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (thousands of dollars) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2016	710,368	\$ 51,291,371	\$ 40,719	37.5	133,433	4.7%
2017	709,599	53,627,217	42,770	37.8	132,179	3.9%
2018	708,719	55,005,733	43,702	37.8	130,310	4.1%
2019	706,925	56,400,791	44,296	38	128,786	3.5%
2020	705,033	59,065,507	45,780	38.0	124,388	8.1%
2021	702,113	63,318,407	46,153	38.3	122,061	3.8%
2022	716,518	66,675,939	53,677	38.5	126,296	3.7%
2023	713,137	70,801,869	53,344	38.7	116,337	4.4%
2024	708,332	74,408,893	63,927	40.1	121,893	4.1%
2025	706,919	n/a	58,682	40.2	122,465	4.6%

Sources:

- (1) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners, World Population Review
  - (2) Northeastern Planning Commission, Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners, World Population Review, BEA.Gov
  - (3) Market Profile prepared by Lake County Partners and Economic Development Intelligence System, World Population Review
  - (4) Lake County Regional Office of Education
  - (5) Illinois Department of Employment Security - December Rate - Not Seasonally Adjusted
- n/a Not Available

**Lake County, Illinois**  
**Principal Employers**  
**Current Year & Ten Years Ago**

<u>Employer</u>	<u>2025</u>			<u>2016</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Abb Vie Inc.	15,200	1	4.36%	4,000	3	1.09%
Naval Station Great Lakes	10,000	2	2.87%			
Abbott Laboratories	5,700	3	1.64%	9,000	1	2.45%
Baxter Healthcare Corp./Baxter International	3,000	4	0.86%	1,900	6	0.52%
Six Flags Great American	3,000	5	0.86%			
Northwestern Medicine - Lake Forest Hospital	3,000	6	0.86%			
W.W. Grainger, Inc.	2,549	7	0.73%			
Walgreens Boots Alliance Inc.	2,500	8	0.72%			
The Visual Pak Companies	2,500	9	0.72%	1,800	7	0.49%
Flex	2,500	10	0.72%			
Aon Hewitt Associated				4,000	2	1.09%
Advocate Health Care				1,800	8	0.49%
Discover Financial Svc. Ins.				2,976	4	0.81%
Walgreen Co.				2,100	5	0.57%
CDW Corp				1,700	9	0.46%
Takeda Pharmaceuticals USA, Inc.				1,600	10	0.43%
	<u>49,949</u>		<u>14.33%</u>	<u>30,876</u>		<u>8.40%</u>

Source: Lake County Partners

**Lake County, Illinois**  
**Full-time Equivalent County Government Employees by Function**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>Full-time Equivalent Employees as of November 30,</b>									
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
General Government	317	307	305	310	311	304	305	302	307	310
Law & Judicial	1,040	1,032	1,045	1,051	1,059	1,058	1,070	1070	1071	1095
Health & Human Services	832	833	834	852	872	856	872	907	937	953
Transportation	126	129	127	127	127	127	127	126	127	130
Planning & Economic Development	44	44	42	42	41	46	48	48	45	45
<b>Total</b>	<b>2,359</b>	<b>2,345</b>	<b>2,353</b>	<b>2,382</b>	<b>2,410</b>	<b>2,391</b>	<b>2,422</b>	<b>2,453</b>	<b>2,487</b>	<b>2,533</b>

Source: Lake County Annual Budget

**Lake County, Illinois**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

Function/Program	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b><u>GOVERNMENT ACTIVITIES</u></b>										
<b>General Government</b>										
Accounts Payable checks issued	12,990	10,954	10,653	8,432	9,555	9,717	7,350	7,475	7,229	7,220
Marriage Licenses	4,390	4,301	3,850	3,634	2,346	2,868	3,296	3,309	3,492	3,946
Civil Union Licenses	12	9	18	8	3	5	10	8	15	10
Marriage Certificates	13,413	13,360	13,128	14,286	11,065	12,847	13,523	13,300	13,613	18,156
Civil Union Certificates	14	20	39	15	12	47	27	44	32	29
Death Certificates	6,837	3,859	3,934	4,057	4,338	5,392	5,862	5,878	6,469	7,349
Birth Certificates	20,826	20,352	19,811	21,114	15,602	20,165	21,617	20,490	19,358	26,196
Number of Documents recorded	101,210	96,106	81,233	83,865	108,462	128,255	97,398	61,259		66,744
Assessed Billing Value (in thousands)	26,484,508	27,658,071	28,342,986	28,770,349	29,180,795	29,526,758	30,856,055	33,204,194	36,235,760	39,029,791
New Property Value (in thousands)	175,841	164,149	194,762	216,715	142,651	175,454	190,893	180,298	197,093	241,763
Total Parcels	282,912	283,151	284,401	283,817	283,922	283,910	2,842,315	284,942	282,692	284,376
Taxable Parcels	267,291	267,590	267,767	266,283	266,276	266,134	266,490	268,363	266,898	268,506
Total Board of Review Actions	25,744	25,834	20,952	31,677	22,873	14,000	8,773	15,167	11,021	10,761
<b>Law &amp; Judicial</b>										
Number of Misdemeanor cases	4,282	3,871	3,509	3,695	2,629	2,286	2,305	4,517	4,679	4,678
Number of Felony cases	3,386	3,336	2,968	2,989	2,097	1,918	2,168	2,597	2,651	2,875
Average jail occupancy	564	612	571	594	520	469	513	580	546	597
Total Deaths Investigated	4,582	4,987	4,981	5,083	5,956	5,643	5,788	5,744	5,579	5,918
Inquests Conducted	254	-	-	5	2	3	5	8	5	3
Autopsies	260	280	366	407	567	478	495	485	424	399
Cremation Permits Issued	2,675	2,884	2,984	3,025	3,729	3,545	3,645	3,768	3,648	3,844
Total Case Filings	134,209	135,111	127,139	122,622	80,805	87,336	71,530	77,125	78,764	80,905
Judges "On-Hand"	39	39	40	40	40	39	39	40	40	40
Cases Per Judge	3,441	3,464	3,179	3,827	2,020	2,239	1,834	1,928	1,969	2,023
Jurors Summoned	30,754	28,719	27,572	30,968	16,924	24,825	30,480	31,375	31,420	31,000
Jurors Served	7,680	6,975	6,392	7,630	1,404	1,980	3,538	3,734	3,863	3,311
Referrals to Juvenile Intake	1,112	1,084	996	893	720	500	683	731	662	624
Admissions to Hulse Detention Center	425	404	406	344	193	158	217	217	189	193
Total Adult Probation Caseload	4,691	4,292	3,838	3,677	3,389	3,450	3,646	4,467	4,755	4,895
<b>Health &amp; Human Services</b>										
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	1,769	1,994	1,830	1,980	1,963	1,909	1,916	2,232	2,091	1,719
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	10,602	9,929	10,632	9,787	9,261	8,833	8,854	11,006	10,496	8,962
Primary Care - Immunizations and Vaccine's - # of Patients	9,940	6,694	5,953	12,111	10,919	14,024	13,275	11,508	12,433	11,123
Community Health - Public Health Nursing/Family Case Mgmt - Visits	11,295	9,514	9,533	8,376	7,584	7,492	5,606	3,700	4,132	2,295
Environmental Health - Number of Food Service Inspections/Education	8,453	8,119	8,529	8,468	4,531	6,653	8,902	8,794	8,525	9,242
Primary Care - Primary Ambulatory Care - Number of Patient Visits	169,171	166,529	163,968	164,677	143,893	123,234	110,310	100,428	99,469	91,226
Winchester House - Medicaid - Resident Days	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Winchester House - Private - Resident Days	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Winchester House - Other - Resident Days	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Number Registering for Workforce Training Services	1,132	963	844	866	793	868	894	769	754	652
<b>Planning &amp; Economic Development</b>										
Building permits - unincorporated areas	2,425	3,128	4,600	3,308	2,647	3,319	3,555	3,143	3,311	3,389
<b><u>BUSINESS-TYPE ACTIVITIES</u></b>										
<b>Water &amp; Sewer</b>										
New Connections	241	247	382	281	375	421	248	250	137	162
Water Main Breaks	88	64	60	39	40	145	99	36	47	50
Average Daily Consumption (MGD)	6	5	5	5	6	5.82	5.43	5.98	5.53	6.305
Average Daily Sewage Treatment (MGD)	15	15	14	17	15	12.92	14.47	14.37	14.9	12.7

**Lake County, Illinois**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Years**

<b>Function/Program</b>	<b>Fiscal Year</b>									
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>General Government</b>										
Administrative Building	1	1	1	1	1	1	1	1	1	1
<b>Law &amp; Judicial</b>										
Jail	1	1	1	1	1	1	1	1	1	1
Juvenile Detention Center	1	1	1	1	1	1	1	1	1	1
Patrol Units	145	163	174	167	166	166	166	166	166	196
Investigating Units	63	60	55	54	55	55	55	55	55	45
Branch Courts	4	4	4	4	4	4	4	4	4	4
Coroner's Building	1	1	1	1	1	1	1	1	1	1
Radio/Communications Center	1	1	1	1	1	1	1	1	1	1
Court Rooms	33	33	33	42	42	42	42	42	42	42
Public Defender	1	1	1	1	1	1	1	1	1	1
Probation Building	1	1	1	1	1	1	1	1	1	1
<b>Health &amp; Human Services</b>										
Animals Control Facility	1	1	1	1	1	1	1	1	1	1
TB Clinic	1	1	1	1	1	1	1	1	1	1
Nursing Home	0	0	0	0	0	0	0	0	0	0
Primary Health Clinics	8	8	8	8	8	8	8	8	8	8
Immunization Clinic	1	1	1	0	0	0	0	0	0	0
Health Department Administrative Offices	1	1	1	2	2	2	2	2	2	2
Behavioral Health Office	1	1	1	1	1	1	1	1	1	1
Substance Abuse Treatment Facilities	2	2	2	2	2	2	2	2	2	2
Group Home Facility	1	1	1	1	1	1	1	1	1	1
Women's Residential Facility	1	1	1	1	1	1	1	1	1	1
<b>Transportation</b>										
Lane Miles	876.00	877.00	902.00	903.14	911.70	907.18	913.89	915.10	919.80	922.00
Signalized Intersections	160	165	174	176	178	177	177	177	178	177
Division of Transportation Buildings	11	11	11	11	12	12	12	12	12	12
<b>Water &amp; Sewer</b>										
Water Mains (MI)	293.84	294.62	296.23	292.44	293.94	293.94	301.00	302.00	304.00	305.00
Fire Hydrants	3,799	3,830	3,899	3,908	3,904	3,925	3,935	3,948	4,008	4,034
Storage Capacity (MGAL)	8.79	8.88	8.88	8.38	8.38	8.38	8.80	8.80	8.80	10.08
Sanitary Sewer (MI)	388.4	408.9	392.8	473.5	475.4	475.4	478.0	479.0	479.0	482.0
Treatment Capacity (Average Daily Flow)	24.1	24.1	24.1	24.1	24.1	24.1	24.1	24.1	24.1	24.1