



# 2019

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

YEAR ENDED NOVEMBER 30, 2019  
LAKE COUNTY, ILLINOIS

# **LAKE COUNTY, ILLINOIS**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

As of and for the Year Ended November 30, 2019

Prepared by:

Finance and Administrative Services

## **Introductory Section**

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### Introductory Section

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August 10, 2020

To the Citizens of Lake County:

State law requires that all general-purpose local governments publish a complete set of financial statements within 180 days of the close of each fiscal year. Due to the COVID-19 pandemic and other factors, an extension was sought and granted. The statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lake County for the fiscal year ended November 30, 2019.

This report consists of management's representations regarding the finances of Lake County. 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.

Lake County's financial statements have been audited by RSM 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, 2019 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 auditor's 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 requirements of 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 and its operations. For detailed financial information and analysis, please see the MD&A. The MD&A can be found on page xiv in the financial section of this report immediately following the report of the independent auditors.

## PROFILE OF THE GOVERNMENT

Lake County is located in the northeast corner of Illinois, midway between the cities of Chicago, Illinois and Milwaukee, Wisconsin. It adjoins Wisconsin, Lake Michigan, Cook County, and McHenry County. The county's 457 square miles of land contains a population of 703,462 according to the 2010 census and is the third largest county in Illinois.

Lake County was created by the Illinois legislature in 1839 and operates under a county board form of government. Policy-making and legislative authority is vested in 21 members elected from individual districts.

The county government provides a full range of public governmental services. 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 2019. The LCFPD has an external audit completed and publishes its financial statements separately, which are available from the district. The Forest Preserve District can be contacted at (847) 367-6640 or at the District's Website at [www.lcfd.org](http://www.lcfd.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. During FY2019, the economic climate remained relatively stable with key economically sensitive revenues such as sales tax declining slightly and income tax, use tax and interest income growing over the prior year and out-performing budget expectations. However, the impacts of the COVID-19 pandemic which began early in the FY2020 fiscal year, have dramatically impacted all revenue streams in the FY20 budget, resulting in significant operational efforts to decrease expenses as well.

The County experienced declining EAV from 2011 to 2014. However, EAV increased by 3.4%, 6.25%, 4.43% and 3.08% for tax years 2015, 2016, 2017 and 2018, respectively.

### **Equalized Assessed Valuation (in 1,000s) and % Change**

Tax Year	2011	2012	2013	2014	2015	2016	2017	2018
EAV	26,712,347	24,472,677	22,987,939	22,646,844	23,436,710	24,901,806	24,637,527	25,190,415
% change	-6.88%	-8.38%	-6.15%	-1.40%	3.4%	6.25%	-1.06%	2.24%

The county has a varied manufacturing and industrial base that is the foundation for its relative stability. Business activity within the county is diverse, including 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.

### **10-Year Unemployment Rate History**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Lake County*</b>	8.9%	8.2%	7.4%	7.3%	5.5%	5.4%	4.6%	4.0%	4.1%	3.5%
<b>Illinois*</b>	9.4%	9.0%	8.4%	8.3%	6.0%	5.8%	5.1%	4.5%	4.0%	3.4%
<b>US**</b>	9.6%	8.9%	8.1%	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%

\* Illinois Department of Employment Security – Historical Monthly Annual Data -- November Rate – Not Seasonally Adjusted

\*\* U.S. Bureau of Labor Statistics – Civilian, non-institutionalized population

## STRATEGIC PLAN

The Lake County Board most recently updated its strategic plan in July 2019. This strategic plan, along with its vision, mission, and values, serves as a road map for county government and includes five overarching goals:

- **Provide Public Safety and Advance an Integrated, Data-Driven Justice System** - Create safe communities through an integrated, humane, data-driven justice system, including stakeholders and law enforcement personnel who embrace community policing to build public trust, and other innovative programs aimed at reducing crime, recidivism, family violence, and substance abuse.
- **Enhance Economic Opportunities** - Leverage the assets of the county – the Lake County Workforce Ecosystem, skilled talent, diverse communities, and effective infrastructure – to drive balanced growth, revitalization, economic opportunities, and jobs throughout Lake County.
- **Improve Infrastructure** - Develop and implement solutions that support modern, equitable, comprehensive, safe, and sustainable transportation, water, wastewater, and stormwater infrastructure systems.
- **Promote a Sustainable Environment** - Preserve the health of our natural resources, air, and drinking water through the widespread use of environmentally sustainable management practices, effective stormwater management, carbon footprint reduction, and the enhancement and rehabilitation of lakes and other ecological systems.
- **Build Healthy, Inclusive, and Resilient Communities** – Improve the quality of life for all Lake County residents by assuring the places where they live, work and play have the critical elements required to make communities safe, healthy, inclusive, and vibrant.

In order to turn these broad goals into concrete action, strategies have been developed under each of these goals. These strategies then lead to identifiable and measurable actions. The most recent update is available at [lakecountyil.gov//2516/Strategic-Plan](http://lakecountyil.gov//2516/Strategic-Plan).

## COUNTY BOARD INFORMATION

The County Board usually meets at 9 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.

## 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.

## ACKNOWLEDGEMENTS

The preparation of this report is a collaborative effort and would not have been accomplished without the efforts of many staff members in all departments who assisted the Department of Finance and Administrative Services to compile these statements. Special thanks to the Finance staff, and to the County Board, elected officials, department heads and to the independent auditors who have all contributed to making the publication of this report possible.

Respectfully submitted,



Gary Gibson  
County Administrator



Patrice Sutton  
Chief Financial Officer

**Lake County, Illinois**

**Elected Officials  
Year Ended November 30, 2019**

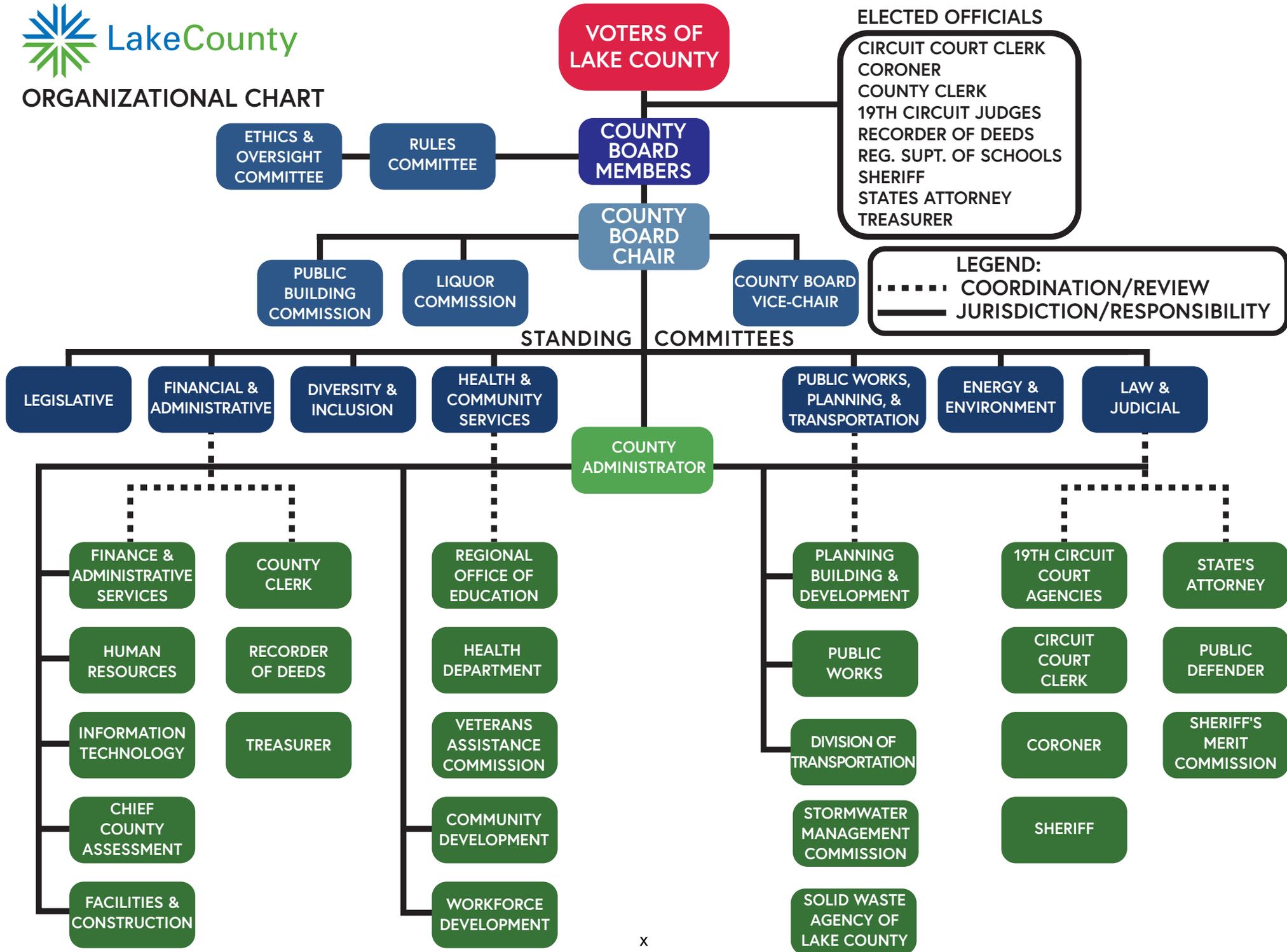
**County Board Members  
Sandy Hart, Chairman  
Carol Calabresa, Vice-Chairman**

<u>District</u>	<u>Board Member</u>
1	Linda Pedersen
2	Diane Hewitt
3	Dick Barr
4	Brent Paxton
5	Judy Martini
6	John Wasik
7	Steve Carlson
8	Bill Durkin
9	Mary Ross Cunningham
10	Jessica Vealitzek
11	Paul Frank
12	S. Michael Rummel
13	Sandra Hart
14	Angelo D. Kyle
15	Jennifer Clark
16	Terry Wilke
17	Michael Danforth
18	Julie Simpson
19	Craig Taylor
20	Marah Altenberg
21	Ann B. Maine

**Other Elected Officials**

Circuit Court Clerk	Erin Cartwright Weinstein
Coroner	Dr. Howard Cooper
County Clerk	Robin O'Connor
Recorder of Deeds	Mary Ellen Vanderverter
Regional Superintendent of Schools	Roycealee J. Wood
Sheriff	John Idleburg
State's Attorney	Michael Nerheim
Treasurer	Holly Kim

ORGANIZATIONAL CHART



## FINANCIAL SECTION

## **Independent Auditor's Report**

To the Chair and Members of the County Board  
Lake County, Illinois

### **Report on the Financial Statements**

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, as of and for the year ended November 30, 2019, and the related notes to the financial statements, which collectively comprise Lake County's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lake County Forest Preserve District, which represents 100 percent of the assets and revenues of the discretely presented component unit. We also did not audit the financial statements of the Lake County Office of Circuit Court Clerk, which represent 4.36 percent, respectively, of the assets and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lake County Forest Preserve District and the Lake County Office of the Circuit Court Clerk, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### **Opinions**

In our opinion, based on our audit and the reports of other auditors, the 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 Lake County, Illinois, as of November 30, 2019 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

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

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lake County's basic financial statements. The supplementary information, such as the combining and individual fund statements, the Introductory section, and the Statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the procedures performed as described above, and reports of the other auditors, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

*RSM US LLP*

Chicago, Illinois  
August 10, 2020

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

The Lake County (County) management's discussion and analysis provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2019. Because the management's discussion and analysis is designed to focus on the financial performance of fiscal 2019 activities, please read it in conjunction with the transmittal letter and the financial statements that begin on page 1.

### **Financial Highlights**

- Total government assets exceeded liabilities by \$1,207,485 including \$853,865,686 net investment in capital assets, \$271,829,263 in restricted net position and \$82,037,176 in unrestricted net position.
- Total fund balance for governmental funds was \$374,724,354 including \$2,901,041 in nonspendable resources, \$238,701,668 in restricted funds, \$23,515,062 in committed funds, \$11,953,386 in funds assigned by the County Board, and \$97,653,197 in unassigned balances.
- The County's enterprise fund had total operating revenue of \$45,594,272 and total operating expenses of \$43,908,131 including \$9,450,568 for depreciation expense. Operating revenues exceeded expenses by \$1,686,141. Net cash flow from operating activities for the enterprise fund was \$9,486,568.
- The County's governmental activities major tax revenues consisted of \$164,960,626 in property tax distributions and \$60,353,772 in sales tax revenues.

### **Using This Annual Report**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. There are three parts to the basic financial statements - the government-wide financial statements, the fund financial statements and the notes to the financial statements. In addition to the financial statements, this report also contains other supplementary and statistical information.

### **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 divides 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. Normally enterprise funds do not require taxpayer support outside of the fee for service. The Public Works fund does receive special service area property tax to pay debt for sanitary sewer for the Northeast Facilities Planning Area Old Mill Creek.

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 detail 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 two categories – governmental funds and proprietary 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 52 individual governmental funds described as follows:

- 13 required for tax levy purposes (including three major funds)
- 21 required by state statute or court order to collect special fees
- Two federal grant programs
- 10 debt service funds
- Three special service areas
- Three capital project funds

### **Budgetary Comparison**

Statements are included in the required supplementary information or supplementary information for the three major funds: the General Fund, Health Department Fund, and ¼% Sales Tax for Transportation and Public Safety. 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 (dollars are in thousands)

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
<b>Assets</b>						
Current and other assets	\$ 605,387	\$ 597,471	\$ 85,531	\$ 80,934	\$ 690,918	\$ 678,405
Capital assets, net	817,090	810,240	273,402	279,926	1,090,492	1,090,166
<b>Total assets</b>	<b>1,422,477</b>	<b>1,407,711</b>	<b>358,933</b>	<b>360,860</b>	<b>1,781,410</b>	<b>1,768,571</b>
<b>Deferred outflows</b>	<b>102,355</b>	<b>27,386</b>	<b>4,088</b>	<b>1,403</b>	<b>106,443</b>	<b>28,789</b>
<b>Liabilities</b>						
Current and other liabilities	49,555	43,959	7,656	8,758	57,211	52,717
Non-current liabilities	372,690	252,743	62,012	62,011	434,702	314,754
<b>Total liabilities</b>	<b>422,245</b>	<b>296,702</b>	<b>69,668</b>	<b>70,769</b>	<b>491,913</b>	<b>367,471</b>
<b>Deferred inflows</b>	<b>186,254</b>	<b>237,291</b>	<b>1,952</b>	<b>4,027</b>	<b>188,206</b>	<b>241,318</b>
<b>Net Position</b>						
Net investment in capital assets	641,174	622,474	212,692	214,218	853,866	836,692
Restricted	239,980	243,459	31,850	31,346	271,830	274,805
Unrestricted	35,177	35,171	46,860	41,903	82,037	77,074
<b>Total net position</b>	<b>\$ 916,331</b>	<b>\$ 901,104</b>	<b>\$ 291,402</b>	<b>\$ 287,467</b>	<b>\$ 1,207,733</b>	<b>\$ 1,188,571</b>

### 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 exceeded liabilities by \$1,207,485,439 at the end of fiscal 2019. Of this \$853,865,686 is net investment in capital assets. Net investment in capital assets increased by \$17.2 million from 2018 to 2019. In 2019, the County invested \$1.2 million in land and related improvements, \$34.5 million in road and bridges, \$17.4 million in buildings and improvements, \$17.6 million in equipment, \$0.6 million in intangibles, and \$2 million in vehicles.

### Governmental Activities Net Position

The \$35,177,208 in governmental unrestricted net position can be used to finance day-to-day operations. These are considered the County's reserves, and they remained steady and increased by \$5,906 or 0.017% as the County completed planned capital expenditures. Restricted assets are those funds that can only be used for special purposes, such as funds held to comply with bond ordinances, state statutes and donor requirements. The County's restricted net position in governmental activities was \$240 million at year-end, a decrease of \$3.5 million compared to 2018, as these special revenue funds expend reserves for projects in accordance with their special purpose and future long-term needs.

### Business-Type Net Position

The business-type net position was \$291,401,415. This includes \$31,849,732 million in restricted net position. This restriction represents resources that are subject to bond ordinance covenants limiting how these funds can be spent or are restricted for the future payment of debt and construction projects. Restricted net position in the business-type activities increased by \$0.5 million and was the net result of capital expenditures of \$2.9 million and capital contributions of \$2.4 million. The unrestricted net position totaled \$46,859,968 and can be used to pay for day-to-day operations for business-type activities. Unrestricted net position increased by \$4,956,647 from 2018 to 2019 primarily related to increased water rates.

## Changes in Net Position

Lake County's combined increase in net position was \$19,162,154. The change in net position for governmental activities was a \$15,227,346 increase and for business-type activities it was a \$3,934,808 increase.

## Current Ratio

The Lake County governmental activities maintain a good current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 12.2 to 1. For business-type activities the ratio is 11.2 to 1. As a whole, the County's current ratio is 12.1 to 1. These ratios are favorable when compared to other local governments.

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

	<b>Changes in Net Position</b>					
	(dollars are in thousands)					
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2019	2018	2019	2018	2019	2018
<b>Revenue:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 39,992	\$ 42,057	\$ 45,594	\$ 42,271	\$ 85,586	\$ 84,328
Operating grant and contributions	75,285	78,158	337	337	75,622	78,495
Capital grants and contributions	12,375	11,838	2,611	7,690	14,986	19,528
<b>General revenues:</b>						
Property tax	164,961	164,418	179	179	165,140	164,597
Sales tax	60,354	64,503	-	-	60,354	64,503
Other shared revenue	16,644	14,738	-	-	16,644	14,738
Investment earnings	12,653	6,559	982	332	13,635	6,891
Miscellaneous	7,849	9,469	-	-	7,849	9,469
Gain on sale of assets	-	-	50	73	50	73
<b>Total revenue</b>	<b>390,113</b>	<b>391,740</b>	<b>49,753</b>	<b>50,882</b>	<b>439,866</b>	<b>442,622</b>
<b>Expenses:</b>						
General government	64,222	59,584	-	-	64,222	59,584
Law and judicial	138,021	138,826	-	-	138,021	138,826
Health and human services	84,651	87,553	-	-	84,651	87,553
Transportation	69,949	57,644	-	-	69,949	57,644
Planning and economic development	11,211	10,629	-	-	11,211	10,629
Interest and fiscal charges	6,831	7,041	-	-	6,831	7,041
Water and sewer	-	-	45,818	44,029	45,818	44,029
<b>Total expenses</b>	<b>374,885</b>	<b>361,277</b>	<b>45,818</b>	<b>44,029</b>	<b>420,703</b>	<b>405,306</b>
<b>Change in net position</b>	<b>15,228</b>	<b>30,463</b>	<b>3,935</b>	<b>6,853</b>	<b>19,163</b>	<b>37,316</b>
<b>Beginning net position</b>	<b>901,104</b>	<b>870,641</b>	<b>287,467</b>	<b>280,614</b>	<b>1,188,571</b>	<b>1,151,255</b>
<b>Ending net position</b>	<b>\$ 916,332</b>	<b>\$ 901,104</b>	<b>\$ 291,402</b>	<b>\$ 287,467</b>	<b>\$ 1,207,734</b>	<b>\$ 1,188,571</b>

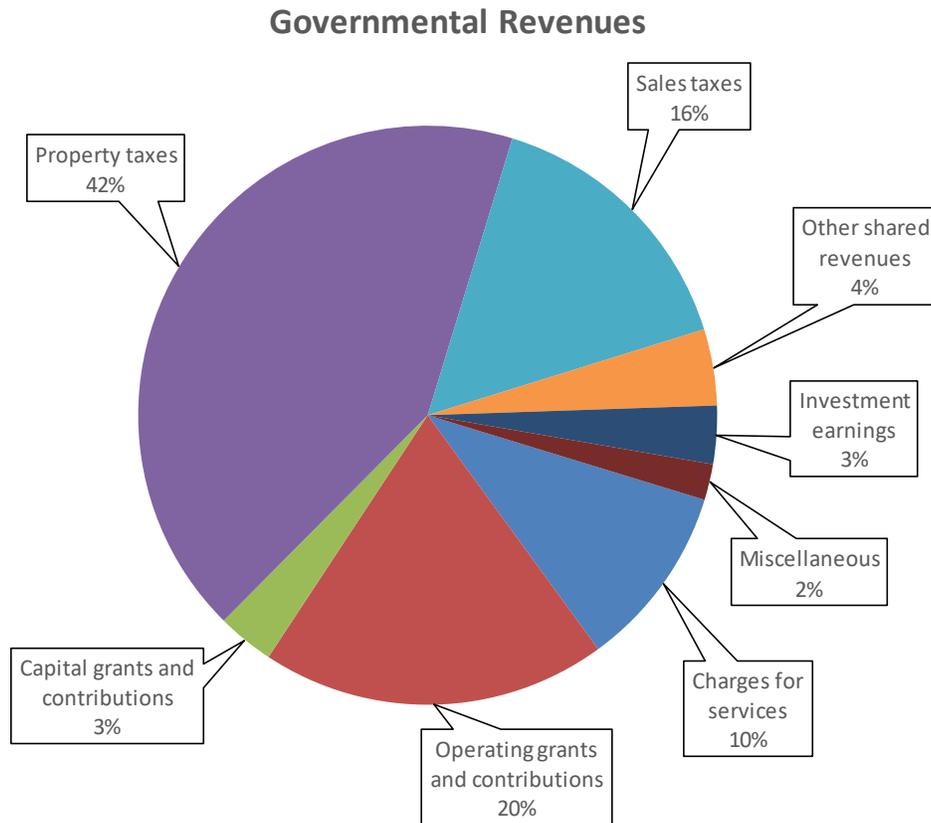
## Governmental Activities

### Governmental Revenues

The County had total program revenues of \$127,652,120 and general revenues of \$262,461,033. As graphically portrayed below, the County receives 58% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 42% of all revenues. The County consistently collects over 99% of its extended levy and in 2019 that number was 99.7% (the last ten years of the levy and collections can be found in the Statistical Section). The County's estimated annual valuation (EAV) increased by 2.24% in 2019. The County's actual 2019 tax rate of .612 per \$100 is a slight decrease over the previous year's rate (the last ten years can be found in the Statistical Section).

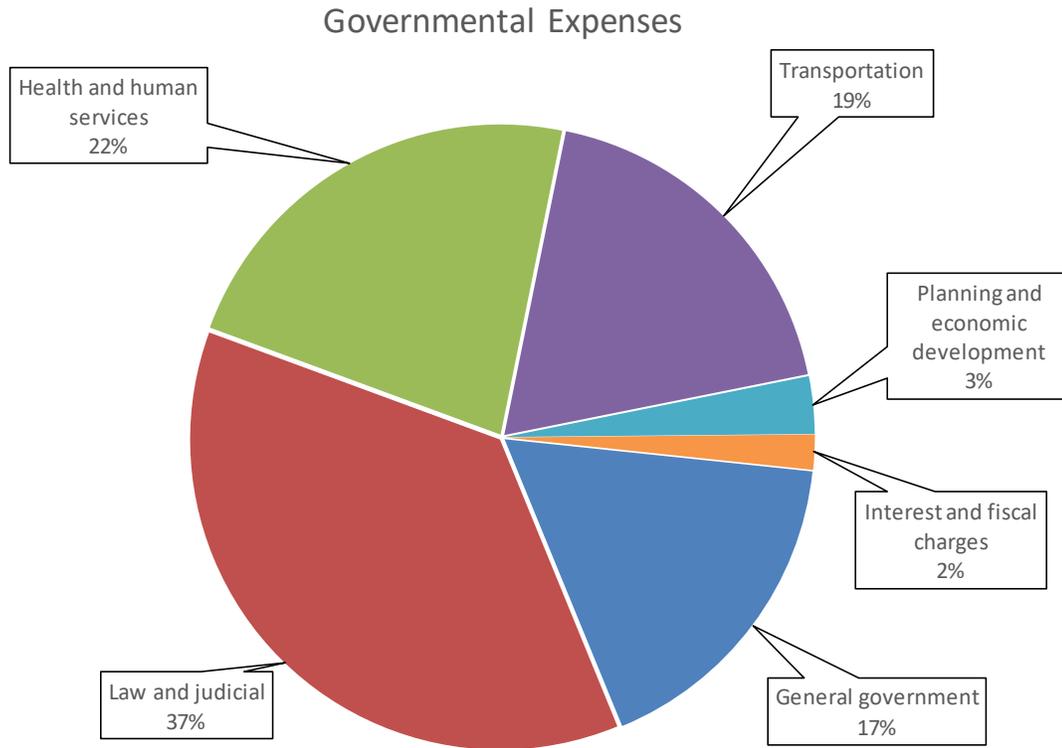
As shown in the chart below, property tax is the largest revenue stream in the governmental funds at 42%. Property tax receipts grew by \$0.5 million or 0.33% from 2018 to 2019.

Sales tax makes up 16% of the total governmental revenues. Sales tax decreased by \$4.1 million or 6.4% compared to 2018. Operating Grants make up 20% of total government revenues and decreased by \$2,873,066 or 3.68%. Capital grants increased by \$537,000 or 4.54% compared to 2018. Investment earnings, which make up 3% of governmental revenues, increased \$6,094,030 or 92.91% compared to 2018.



**Governmental Functional Expenses**

The County had a total of \$374,885,807 in governmental expenses in fiscal 2019. This is an increase from 2018 of \$13.6 million. General government was up \$4.6 million and Transportation up by \$12.3 million. Law and judicial decreased by \$0.8 million. Health and human service-related expenses decreased by \$2.9 million. Planning and economic development increased by \$0.6 million. Interest and fiscal charges were down by \$0.2 million. The following chart shows the breakdown of expenses in the governmental funds by function.



**Business-Type Activities**

Revenues in the business-type activities decreased by \$1.1 million while expenses increased by approximately \$1.8 million compared to 2018. The net position increased by \$3.9 million. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

**General Fund Budgetary Highlights**

	Fiscal Year 2019			
	<i>Original Budget</i>	<i>Total Budget Amendments</i>	<i>Final Budget</i>	<i>Actual</i>
Expenditures and Other Financing Uses	185,407,030	81,190,440	266,597,470	191,829,675
Revenue and Other Financing Sources	193,735,477	1,683,832	195,419,309	198,060,213

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

## **General Fund**

The County adopted its 2019 budget on November 13, 2018. The general fund expenditure budget was adopted at \$177,771,855. The budget was amended throughout the year at monthly board meetings resulting in a final expenditure budget of \$258,700,395 including other financing uses. A set of budget amendments, called emergency appropriations, documents the change to the budget. "Carryovers" are emergency appropriations for projects that were not completed in 2019 and had to be carried into 2020. According to Illinois State Statutes, all County appropriations end with the fiscal year. The County does not maintain a separate Capital Fund; rather, all capital projects are budgeted in the General Fund and require an emergency appropriation/carryover of budget dollars for projects that span fiscal years. In 2019, the budget carryover amount in the General Fund was \$23,515,061. These carryovers consisted of:

- \$6.8 million for detention facility improvements,
- \$5.3 million for major facility improvement and capital projects in process at the Downtown Waukegan campus and Libertyville campus,
- \$4.6 million for court facility initiatives,
- \$1.8 million for emergency dispatch consolidation initiative
- \$1.6 million for various information technology projects,
- \$1.4 million for smaller constructions, maintenance, system improvements and technology projects in various county buildings,
- \$1 million for unspent grant funds,
- \$1 million for integrated justice initiatives,

The County spent \$183,900,149 or 71% of its 2019 amended budget of \$258,700,395. The following accounts for the majority of the \$74,800,246 unspent budget:

- As mentioned above, the County had a budget carryover amount of \$23.5 million from the 2019 budget to the 2020 budget due to unfinished projects, initiatives, and grants.
- Unspent capital in the amount of \$27,864,000 increased fund balance and will be available for future long term improvements.
- Personnel-related expenses were less than budget with savings of \$2.5 million in salaries and \$1.3 million in benefits.

The General Fund had revenues and other financing sources of \$190,130,687. This amount is \$2,608,453 greater than the amended budget. Better performance in Investment Income (\$4,017,426 greater than budget), Shared Taxes (\$1,287,334 better than budget) and Charges for services (\$281,936 better than budget), made up for shortages in Licenses and permits (\$469,353 under budget), and Local Taxes (\$573,588 under budget).

## **Fund Balances**

### **General Fund**

The General Fund's fund balance increased by \$6.2 million to \$134.2 million in 2019.

## Other Major Governmental Funds

The Health Department Fund decreased by \$0.4 million, or 1.025%, to \$36.59 million in 2019. The ¼% Sales Tax for Transportation and Public Safety Fund decreased by 6.8%, or \$6.3 million, to \$86.5 million. This fund accumulates this dedicated revenue stream to execute road improvements as outlined in the Highway Improvement Program, a five-year plan which matches funding with the planned projects.

## Capital Asset and Debt Administration

### Capital Assets

The governmental funds and business-type activities of the County had total capital assets at the end of the year of \$2,025,360,621 with a fully depreciated value of \$1,090,491,933. In the governmental funds, this includes land of \$71,855,732; construction in progress of \$60,504,652; roads and bridges net of depreciation at \$331,351,680; building and improvements net of depreciation at \$303,909,204; equipment net of depreciation at \$41,837,595; intangible assets net of depreciation at \$2,630,095; and vehicles net of depreciation at \$5,000,811. Business-type activities include land of \$2,572,013; construction in progress of \$42,500,946; intangible assets at \$668,177; building and improvements net of depreciation at \$32,727,345; water facility net of depreciation at \$58,181,082; sewer facility net of depreciation at \$125,132,806; and vehicles, machinery and equipment net of depreciation at \$11,619,795. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note 5 in the notes to the financial statements.

**Capital Assets Net of Depreciation**  
(dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2019	2018	2019	2018	2019	2018
Land	\$ 71,856	\$ 70,666	\$ 2,572	\$ 2,577	\$ 74,428	\$ 73,243
Roads and bridges	331,352	327,371	-	-	331,352	327,371
Buildings and improvements	303,909	297,107	32,727	34,765	336,636	331,872
Non-building improvements	-	-	183,314	184,246	183,314	184,246
Intangible assets	2,630	2,653	668	668	3,298	3,321
Vehicles and equipment	46,838	38,221	11,620	10,749	58,458	48,970
Construction in progress	60,505	74,222	42,501	46,921	103,006	121,143
Total	<u>\$ 817,090</u>	<u>\$ 810,240</u>	<u>\$ 273,402</u>	<u>\$ 279,926</u>	<u>\$ 1,090,492</u>	<u>\$ 1,090,166</u>

In 2019, the County added \$72,076,580 million in governmental assets before depreciation and decreased construction in progress by \$13,717,302 million for a total increase of \$58,359,280 million. This was offset by disposals of roads, building, equipment and vehicles for a capital asset increase of \$19.4 million, net of depreciation. Additional detail regarding the capital assets follows:

\$1.19 million in land acquisitions

- o \$786,000 in major road projects, including work in progress and completion of reconstruction realignment and major resurfacing projects
- o \$403,000 for road right of ways

\$34.6 million (before depreciation) in roads and bridge construction,

- \$17.4 million (before depreciation) in building projects including
- o \$6.1 million for Lake County Courthouse Expansion Project
  - o \$3.1 million for Libertyville Campus Storage Facility
  - o \$2.9 million for Jail renovations
  - o \$1.5 million for Depke Juvenile Center Expansion
  - o \$1.3 million for various County locations
  - o \$888,000 for Department of Transportation Campus
  - o \$430,126 for Belvedere Medical Center
  - o \$321,000 for Building Automation
  - o \$284,000 for County Administration Tower
  - o \$49,000 for the Child Advocacy Center

- \$17.6 million (before depreciation) in equipment including:
- o \$9 million for Land Management System
  - o \$2.7 million Computer Equipment for various departments
  - o \$1.7 million for furniture and equipment for various County departments
  - o \$1.6 million for Jail security equipment
  - o \$726,000 for various software
  - o \$410,000 for Transportation equipment
  - o \$332,000 for furniture for various court locations
  - o \$256,000 for Court security equipment
  - o \$227,000 for furniture and equipment for various Health Department
  - o \$212,000 for Lake County Court Expansion equipment

- \$1.97 million (before depreciation) in vehicle purchases including:
- o \$1,016,000 in vehicles for the Sheriff's Department
  - o \$954,000 to various departments

\$27.7 million Construction in process for roads and bridge construction;

\$597,000 in intangible assets.

The Public Works Department invested nearly \$7.8 million primarily in water and sewer facilities.

The following chart illustrates the County's capitalization policy in governmental funds:

<b>Asset Category</b>	<b>Threshold</b>
Land	\$ 50,000
Land improvements	\$100,000
Buildings/building improvements	\$100,000
Machinery/equip/furnishings	\$ 25,000
Vehicles	\$ 15,000
Roads and bridges	\$200,000
Intangible assets	\$200,000

## Long-Term Debt

As evidenced by the chart below, at the end of 2019, Lake County had outstanding debt in the governmental funds of \$176 million. For more detailed information on debt, please refer to Note 6 in the notes to the financial statements.

As of November 30, 2019, the enterprise fund had \$60.1 million in outstanding debt, including \$23.2 million of series ordinance revenue bonds and \$36.9 million in subordinate revenue bonds.

### Outstanding Debt General Obligation and Revenue Bonds (dollars are in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2019	2018	2019	2018	2019	2018
General obligation bonds	\$ 176,038	\$ 187,241	\$ -	\$ -	\$ 176,038	\$ 187,241
Revenue bonds	-	-	60,120	64,613	60,120	64,613
<b>Total</b>	<b>\$ 176,038</b>	<b>\$ 187,241</b>	<b>\$ 60,120</b>	<b>\$ 64,613</b>	<b>\$ 236,158</b>	<b>\$ 251,854</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. The County has held both of these ratings since 2001.

## Economic Factors and Next year's Budget Highlights

- The annual average unemployment rate in 2019 was stable and trending normally in Lake County; however, the full impact of the COVID-19 pandemic has yet to be determined.
- The 2019 EAV (which is used for the property tax collected in Fiscal Year 2020) was \$26,948,257,288. The last 10 years of EAV growth can be found in the Statistical Section.
- The FY2020 Adopted Budget totals \$573,202,814. Over the last several years, staffing levels were cut to directly align with workload levels and technology advancements and streamlined service have led to more efficient operations. Actual County expenditures will be significantly less, totaling \$461,985,359 after removing dollars that are moved internally between County funds.
- Most County operations are funded in the Property Tax Operating budget. The budget for these funds totals \$339,696,321 for FY2020.
- The total levy recommended for FY2020 is \$165,733,691. This revenue sources makes up 31% of total revenue and is the County's most stable revenue source.
- The adopted Fiscal year 2020 budget aligns with the values, goals and strategies outlined in the County's Strategic Plan. The Strategic Plan has five overarching goals: enhancing economic opportunities, promoting a sustainable environment, building healthy, inclusive, and resilient communities, providing public safety, and improving infrastructure in Lake County. The strategic plan informs and guides decisions throughout the year. The County also tracks and analyzes performance metrics and uses the data to drive decision-making.

## Requests for Information

This financial report is designed to provide the citizens, taxpayers, customers and investors with the 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 Finance and Administrative Services, 18 North County Street, 9<sup>th</sup> floor, Waukegan, Illinois 60085.

Lake County, Illinois

Statement of Net Position  
As of November 30, 2019

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Totals	Unit Forest Preserve District
<b>Assets</b>				
Cash and investments	\$ 384,836,153	\$ 42,006,310	\$ 426,842,463	\$ 69,194,607
Taxes receivable, net	186,793,871	178,845	186,972,716	49,081,597
Accrued interest	4,097,908	204,548	4,302,456	198,702
Accounts receivable, net	16,639,307	8,994,415	25,633,722	1,673,340
Due from governmental agencies	10,089,213	-	10,089,213	571,377
Notes receivable, net	1,031,957	-	1,031,957	-
Other assets	1,898,928	1,246,179	3,145,107	911,528
Restricted assets:				
Cash and investments	-	32,900,344	32,900,344	-
Capital assets:				
Capital assets not being depreciated	132,360,263	45,741,137	178,101,400	662,851,044
Other capital assets, net	684,729,384	227,661,029	912,390,413	84,870,194
<b>Total assets</b>	<b>1,422,476,984</b>	<b>358,932,807</b>	<b>1,781,409,791</b>	<b>869,352,389</b>
<b>Deferred Outflows of Resources</b>				
Deferred loss on refundings	-	-	-	2,066,474
Deferred outflows related to pensions	101,192,692	4,068,667	105,261,359	1,553,790
Accumulated decrease in fair value of hedging derivatives	-	-	-	154,078
Deferred outflows related to OPEB	1,162,318	19,357	1,181,675	45,619
<b>Total deferred outflows of resources</b>	<b>102,355,010</b>	<b>4,088,024</b>	<b>106,443,034</b>	<b>3,819,961</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 1,524,831,994</b>	<b>\$ 363,020,831</b>	<b>\$ 1,887,852,825</b>	<b>\$ 873,172,350</b>
<b>Liabilities</b>				
Accounts payable	\$ 37,582,893	\$ 1,854,792	\$ 39,437,685	\$ 2,428,601
Accrued salaries and wages	4,200,487	187,556	4,388,043	441,810
Other liabilities	3,499,650	-	3,499,650	1,426,061
Due to governmental agencies	3,009,777	-	3,009,777	-
Unearned property tax revenue	-	-	-	48,827,036
Unearned revenue	1,264,543	-	1,264,543	509,809
Restricted accounts payable	-	855,371	855,371	-
Noncurrent liabilities:				
Due within one year	24,686,616	4,757,977	29,444,593	16,671,534
Due in more than one year	348,003,786	62,011,553	410,015,339	222,444,650
<b>Total liabilities</b>	<b>422,247,752</b>	<b>69,667,249</b>	<b>491,915,001</b>	<b>292,749,501</b>
<b>Deferred Inflows of Resources</b>				
Deferred inflows related to pensions	19,478,154	679,986	20,158,140	3,939,717
Deferred inflows related to OPEB	442,961	192,057	635,018	58,561
Deferred property taxes	165,554,846	1,080,124	166,634,970	2,446,769
Deferred gain on refunding	777,571	-	777,571	-
<b>Total deferred inflows of resources</b>	<b>186,253,532</b>	<b>1,952,167</b>	<b>188,205,699</b>	<b>6,445,047</b>
<b>Net Position</b>				
Net investment in capital assets	641,173,971	212,691,715	853,865,686	527,975,831
Restricted in accordance with:				
Forest preserve	-	-	-	9,375,393
State statutes and enabling legislation	229,911,168	-	229,911,168	3,229,538
Donor requirements	204,814	-	204,814	3,455,125
Debt service	6,029,314	8,471,418	14,500,732	2,862,232
Capital improvements	3,834,235	23,378,314	27,212,549	-
Unrestricted	35,177,208	46,859,968	82,037,176	27,079,683
<b>Total net position</b>	<b>916,330,710</b>	<b>291,401,415</b>	<b>1,207,732,125</b>	<b>573,977,802</b>
<b>Total liabilities, deferred inflows of resources, and net position</b>	<b>\$ 1,524,831,994</b>	<b>\$ 363,020,831</b>	<b>\$ 1,887,852,825</b>	<b>\$ 873,172,350</b>

Lake County, Illinois

Statement of Activities  
For the Year Ended November 30, 2019

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	Primary Government		Totals	
					Governmental Activities	Business-type Activities		
Primary government:								
Governmental activities:								
General government	\$ 64,222,298	\$ 10,804,780	\$ 1,997,655	\$ -	\$ (51,419,863)	\$ -	\$ (51,419,863)	\$ -
Law and judicial	138,020,652	19,220,799	15,085,651	-	(103,714,202)	-	(103,714,202)	-
Health and human services	84,651,196	5,858,256	48,801,371	-	(29,991,569)	-	(29,991,569)	-
Transportation	69,949,100	1,976,322	4,319,524	12,374,932	(51,278,322)	-	(51,278,322)	-
Planning and economic development	11,211,302	2,131,653	5,081,177	-	(3,998,472)	-	(3,998,472)	-
Interest and fiscal charges	6,831,259	-	-	-	(6,831,259)	-	(6,831,259)	-
<b>Total governmental activities</b>	<b>374,885,807</b>	<b>39,991,810</b>	<b>75,285,378</b>	<b>12,374,932</b>	<b>(247,233,687)</b>	<b>-</b>	<b>(247,233,687)</b>	<b>-</b>
Business-type activities:								
Water and sewer	45,818,044	45,594,272	337,191	2,611,107	-	2,724,526	2,724,526	-
<b>Total business-type activities</b>	<b>45,818,044</b>	<b>45,594,272</b>	<b>337,191</b>	<b>2,611,107</b>	<b>-</b>	<b>2,724,526</b>	<b>2,724,526</b>	<b>-</b>
Total primary government	\$ 420,703,851	\$ 85,586,082	\$ 75,622,569	\$ 14,986,039	(247,233,687)	2,724,526	(244,509,161)	-
Component unit:								
Forest Preserve District	\$ 80,412,438	\$ 12,340,791	\$ 3,043,295	\$ 1,956,470	-	-	-	(63,071,882)
General revenues:								
Taxes:								
Property taxes					164,960,626	178,835	165,139,461	49,786,745
Sales taxes					60,353,772	-	60,353,772	-
Income taxes					8,743,009	-	8,743,009	-
Personal property replacement taxes					3,944,325	-	3,944,325	-
Other taxes					3,956,866	-	3,956,866	-
Investment income					12,653,060	981,947	13,635,007	3,553,935
Gain on sale of capital assets					-	49,500	49,500	66,789
Miscellaneous					7,849,375	-	7,849,375	16,009
Total general revenues					<u>262,461,033</u>	<u>1,210,282</u>	<u>263,671,315</u>	<u>53,423,478</u>
Change in net position					15,227,346	3,934,808	19,162,154	(9,648,404)
Net position:								
Beginning					<u>901,103,364</u>	<u>287,466,607</u>	<u>1,188,569,971</u>	<u>583,626,206</u>
Ending					<u>\$ 916,330,710</u>	<u>\$ 291,401,415</u>	<u>\$ 1,207,732,125</u>	<u>\$ 573,977,802</u>

See notes to financial statements.

Lake County, Illinois

**Balance Sheet  
Governmental Funds  
As of November 30, 2019**

	Major Fund					Total Governmental Funds
	General	Health Department	Division of Transportation	1/4% Sales Tax for Transportation and Public Safety	Nonmajor Governmental Funds	
<b>Assets</b>						
Cash and investments	\$ 128,989,911	\$ 31,968,242	\$ 3,144,545	\$ 86,049,860	\$ 123,062,503	\$ 373,215,061
Taxes receivable, net	97,505,670	12,208,772	19,678,714	7,859,961	49,540,754	186,793,871
Accrued interest	3,592,095	34,863	13,577	58,036	399,337	4,097,908
Accounts receivable, net	4,495,250	5,188,998	706,820	1,247,477	3,921,211	15,559,756
Due from governmental agencies	3,404,238	3,643,606	86,920	643,963	2,310,486	10,089,213
Due from other funds	804,263	175,899	1,308,491	-	25,394	2,314,047
Notes receivable, net	1,031,957	-	-	-	-	1,031,957
Other assets	-	49,771	565,444	-	1,253,869	1,869,084
<b>Total assets</b>	<b>\$ 239,823,384</b>	<b>\$ 53,270,151</b>	<b>\$ 25,504,511</b>	<b>\$ 95,859,297</b>	<b>\$ 180,513,554</b>	<b>\$ 594,970,897</b>
<b>Liabilities</b>						
Accounts payable	\$ 9,924,080	\$ 2,231,304	\$ 712,284	\$ 6,602,160	\$ 10,055,384	\$ 29,525,212
Accrued salaries and wages	2,466,811	1,186,210	284,041	-	263,425	4,200,487
Other liabilities	172,951	1,003	2,281,703	-	1,043,993	3,499,650
Bond payable	-	-	-	-	5,870,000	5,870,000
Due to governmental agencies	3,009,777	-	-	-	-	3,009,777
Unearned revenues	-	1,264,543	-	-	-	1,264,543
Due to other funds	-	-	-	1,265,380	1,048,667	2,314,047
<b>Total liabilities</b>	<b>15,573,619</b>	<b>4,683,060</b>	<b>3,278,028</b>	<b>7,867,540</b>	<b>18,281,469</b>	<b>49,683,716</b>
<b>Deferred Inflows of Resources</b>						
Unavailable property tax	87,265,597	12,000,000	19,500,000	-	46,789,249	165,554,846
Unavailable other revenue	2,830,566	-	50,466	1,524,295	602,654	5,007,981
<b>Total deferred inflows of resources</b>	<b>90,096,163</b>	<b>12,000,000</b>	<b>19,550,466</b>	<b>1,524,295</b>	<b>47,391,903</b>	<b>170,562,827</b>
<b>Fund balances</b>						
Nonspendable for prepaid items	-	49,771	-	-	312,253	362,024
Nonspendable for inventory	-	-	565,444	-	941,616	1,507,060
Nonspendable for notes receivable	1,031,957	-	-	-	-	1,031,957
Restricted	-	36,537,320	2,110,573	86,467,462	113,586,313	238,701,668
Committed	23,515,062	-	-	-	-	23,515,062
Assigned	11,953,386	-	-	-	-	11,953,386
Unassigned	97,653,197	-	-	-	-	97,653,197
<b>Total fund balances</b>	<b>134,153,602</b>	<b>36,587,091</b>	<b>2,676,017</b>	<b>86,467,462</b>	<b>114,840,182</b>	<b>374,724,354</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 239,823,384</b>	<b>\$ 53,270,151</b>	<b>\$ 25,504,511</b>	<b>\$ 95,859,297</b>	<b>\$ 180,513,554</b>	<b>\$ 594,970,897</b>

See notes to financial statements.

**Lake County, Illinois**

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Position  
As of November 30, 2019**

Total fund balances - governmental funds	\$ 374,724,354
Amounts 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 funds.	817,089,647
Certain revenues that are reported as deferred inflows of resources in the fund financial statements because they are not available are recognized as revenue in the government-wide financial statements.	5,007,981
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.	(11,772,657)
Certain pension and OPEB related items are reported as deferred outflows of resources in the government-wide financial statements but not in the fund financial statements.	
Deferred outflows of resources - Illinois Municipal Retirement Fund	101,192,692
Deferred outflows of resources - OPEB plan	1,162,318
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 the bonds on the government-wide financial statements	(777,571)
Certain pension and OPEB related items are reported as deferred inflows of resources in the government-wide financial statements but not in the fund financial statements.	
Deferred inflows of resources - Illinois Municipal Retirement Fund	(19,478,154)
Deferred inflows of resources - OPEB plan	(442,961)
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:	
General obligation bonds	(157,790,000)
Special service area bonds	(6,475,000)
Claims and judgments - risk management	(11,953,386)
Compensated absences	(18,760,118)
Net pension liability - Illinois Municipal Retirement Fund	(139,167,071)
Net OPEB liability	(24,054,208)
An internal service fund is used by management to charge the costs of insurance. A portion of the assets and liabilities are included in the governmental activities in the statement of net position	<u>7,824,844</u>
Net position of governmental activities	<u>\$ 916,330,710</u>

See notes to financial statements.

Lake County, Illinois

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended November 30, 2019**

	Major Fund					Total Governmental Funds
	General Fund	Health Department	Division of Transportation	1/4% Sales Tax for Transportation and Public Safety	Nonmajor Governmental Funds	
<b>Revenues:</b>						
Taxes	\$ 132,076,056	\$ 17,441,121	\$ 14,949,335	\$ 30,541,184	\$ 62,452,078	\$ 257,459,774
Charges for services	14,415,347	3,705,494	1,991,430	-	13,374,678	33,486,949
Licenses and permits	3,280,941	2,139,752	-	-	-	5,420,693
Fines and forfeitures	1,336,108	29,492	-	-	-	1,365,600
Intergovernmental	13,869,891	43,261,049	601,721	2,517,872	15,027,633	75,278,166
Investment income	7,276,326	243,586	24,041	655,353	1,327,510	9,526,816
Miscellaneous	6,584,965	61,986	12,804	-	1,196,832	7,856,587
<b>Total revenues</b>	<b>178,839,634</b>	<b>66,882,480</b>	<b>17,579,331</b>	<b>33,714,409</b>	<b>93,378,731</b>	<b>390,394,585</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	42,619,522	-	-	-	9,063,364	51,682,886
Law and judicial	114,452,674	-	-	-	10,523,719	124,976,393
Health and human services	-	72,366,880	-	-	8,196,970	80,563,850
Transportation	-	-	19,286,885	7,815	2,600,243	21,894,943
Planning and economic development	3,336,435	-	-	-	7,690,291	11,026,726
Capital outlay	23,491,518	1,563,920	1,081,218	30,341,124	25,090,708	81,568,488
<b>Debt service:</b>						
Principal	-	-	-	-	9,720,000	9,720,000
Interest	-	-	-	-	7,840,467	7,840,467
<b>Total expenditures</b>	<b>183,900,149</b>	<b>73,930,800</b>	<b>20,368,103</b>	<b>30,348,939</b>	<b>80,725,762</b>	<b>389,273,753</b>
Excess (deficiency) of revenues over expenditures	(5,060,515)	(7,048,320)	(2,788,772)	3,365,470	12,652,969	1,120,832
<b>Other financing sources (uses):</b>						
Debt issued	-	-	-	-	44,220,000	44,220,000
Premium on debt	-	-	-	-	7,658,847	7,658,847
Payment to escrow agent	-	-	-	-	(51,575,296)	(51,575,296)
Transfers in	19,108,111	6,622,431	2,481,106	-	19,182,805	47,394,453
Transfers (out)	(7,929,526)	-	-	(9,672,034)	(29,792,893)	(47,394,453)
Sale of capital assets	112,468	47,163	40,030	-	1,573	201,234
<b>Total other financing sources (uses)</b>	<b>11,291,053</b>	<b>6,669,594</b>	<b>2,521,136</b>	<b>(9,672,034)</b>	<b>(10,304,964)</b>	<b>504,785</b>
<b>Change in fund balance</b>	<b>6,230,538</b>	<b>(378,726)</b>	<b>(267,636)</b>	<b>(6,306,564)</b>	<b>2,348,005</b>	<b>1,625,617</b>
<b>Fund balances:</b>						
December 1, 2018	127,923,064	36,965,817	2,943,653	92,774,026	112,492,177	373,098,737
November 30, 2019	\$ 134,153,602	\$ 36,587,091	\$ 2,676,017	\$ 86,467,462	\$ 114,840,182	\$ 374,724,354

See notes to financial statements.

Lake County, Illinois

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended November 30, 2019**

Net change in fund balances—total governmental funds	\$ 1,625,617
Amounts reported for governmental activities in the statement of activities are different because:	
State grant revenues that are reported as deferred inflows of resources in the fund financial statements because they are not available are recognized as revenue in the government-wide financial statements.	
Prior year unavailable balance	(5,289,413)
Current year unavailable balance	5,007,981
Governmental funds report capital outlays as expenditures paid while governmental activities report depreciation expense to allocate those expenditures over the lives of the assets. This is the amount by which depreciation expense exceeded capital outlays in the current period.	
Capital outlays	59,548,831
Depreciation expense	(52,699,583)
Proceeds from sale of capital assets	(201,234)
Gain on disposal of capital assets	201,234
In governmental funds, issuance of long-term debt is considered other financing sources, but in the statement of net position, debt is reported as a liability. This is the amount of proceeds received in the current period.	
General obligation bonds	(44,220,000)
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.	
Bond principal retirement	60,960,000
Special service area bond principal retirement	170,000
Premium on bonds are recorded as other financing sources in the fund financial statements, but the premium is recorded as a liability in the statement of net position and is amortized over the life of the bonds. These are the amounts in the current period.	
Premium on bonds	(7,658,847)
Amortization of premium on bonds	1,952,075
Deferred gains on refunded debt are the result of net carrying amount of defeased debt being greater than the reacquisition price of the refunded bonds. The deferred gain on refunding is amortized over the life of the bonds	
Deferred gain on refunding	(777,571)
Items related to pension expense are reported as deferred inflows and deferred outflows on the government-wide financial statements, but not on the fund financial statements.	
Deferred outflows of resources related to pension expense - Illinois Municipal Retirement Fund	73,856,508
Deferred inflows of resources related to pension expense - Illinois Municipal Retirement Fund	51,750,451
Items related to OPEB expense are reported as deferred inflows and deferred outflows on the government-wide financial statements, but not on the fund financial statements.	
Deferred outflows of resources related to OPEB expense	1,112,302
Deferred inflows of resources related to OPEB expense	66,645
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These activities consist of:	
Change in compensated absences	(77,399)
Change in net pension liability - Illinois Municipal Retirement Fund	(130,988,611)
Change in risk management claims and judgments	1,935,159
Change in other post employment benefits	(1,697,509)
Internal service funds are used by management to charge insurance costs to individual funds	<u>650,710</u>
Change in net position of governmental activities	<u>\$ 15,227,346</u>

See notes to financial statements.

Lake County, Illinois

Statement of Net Position - Proprietary Funds  
As of November 30, 2019

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
<b>Assets</b>		
Current assets:		
Cash	\$ 6,414,805	\$ 11,621,092
Investments	35,591,505	-
Accrued interest	204,548	-
Taxes receivable, net	178,845	-
Accounts receivable, net	8,994,415	1,079,551
Restricted assets:		
Cash	54,954	-
Investments	1,786,673	-
Other assets	1,246,179	29,844
<b>Total current assets</b>	<b>54,471,924</b>	<b>12,730,487</b>
Noncurrent assets:		
Restricted assets:		
Cash	569,895	-
Investments	30,488,822	-
Capital assets:		
Land	2,572,013	-
Intangible assets	668,177	-
Construction in progress	42,500,947	-
Other capital assets, net	227,661,029	-
<b>Total noncurrent assets</b>	<b>304,460,883</b>	<b>-</b>
<b>Total assets</b>	<b>358,932,807</b>	<b>12,730,487</b>
Deferred outflows of resources:		
Deferred outflows related to pensions	4,068,667	-
Deferred outflows related to OPEB	19,357	-
<b>Total deferred outflows of resources</b>	<b>4,088,024</b>	<b>-</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 363,020,831</b>	<b>\$ 12,730,487</b>

(Continued)

Lake County, Illinois

Statement of Net Position - Proprietary Funds (Continued)  
As of November 30, 2019

	Business-type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	\$ 1,854,792	\$ 2,187,681
Claims and judgments	-	2,717,962
Accrued salaries and wages	187,556	-
Compensated absences	308,883	-
Liabilities payable from restricted assets:		
Current maturities of revenue bonds payable	4,449,094	-
Accounts payable - depreciation, extension and improvement account	855,371	-
<b>Total current liabilities</b>	<b>7,655,696</b>	<b>4,905,643</b>
Noncurrent liabilities:		
Revenue bonds payable, net	55,670,627	-
Net OPEB liability	755,537	-
Net pension liability	5,174,240	-
Compensated absences	411,149	-
<b>Total noncurrent liabilities</b>	<b>62,011,553</b>	<b>-</b>
<b>Total liabilities</b>	<b>69,667,249</b>	<b>4,905,643</b>
Deferred inflows of resources:		
Deferred property taxes	1,080,124	-
Deferred inflows related to pension	679,986	-
Deferred inflows related to OPEB	192,057	-
<b>Total deferred inflows of resources</b>	<b>1,952,167</b>	<b>-</b>
Net position:		
Net investment in capital assets	212,691,715	-
Restricted for debt service	8,471,418	-
Restricted for depreciation, extension and improvement	23,378,314	-
Unrestricted	46,859,968	7,824,844
<b>Total net position</b>	<b>291,401,415</b>	<b>7,824,844</b>
<b>Total liabilities, deferred inflows of resources, and net position</b>	<b>\$ 363,020,831</b>	<b>\$ 12,730,487</b>

See notes to financial statements.

Lake County, Illinois

**Statement of Revenues, Expenses and Changes in  
Net Position - Proprietary Funds  
For the Year Ended November 30, 2019**

	Business-Type Activities - <u>Enterprise Fund</u> Public Works	Governmental Activities - Internal Service Fund
Operating revenues:		
Charges for services	\$ 45,155,232	\$ 45,253,666
Miscellaneous	439,040	-
Total operating revenues	<u>45,594,272</u>	<u>45,253,666</u>
Operating expenses:		
Personal services	8,298,379	200,734
Commodities	1,986,848	507
Contractual	24,172,336	44,412,701
Depreciation	9,450,568	-
Total operating expenses	<u>43,908,131</u>	<u>44,613,942</u>
Operating income	<u>1,686,141</u>	<u>639,724</u>
Nonoperating revenues (expenses):		
Property tax revenue	178,835	-
Investment income	981,947	10,986
Gain on disposal of capital assets	49,500	-
Interest rate subsidy	337,191	-
Interest expense	(2,153,826)	-
Amortization of bond premium	243,913	-
Total nonoperating revenues (expenses)	<u>(362,440)</u>	<u>10,986</u>
Income before contributions	<u>1,323,701</u>	<u>650,710</u>
Contributions:		
Capital contributions	235,131	-
Connection charges	2,375,976	-
Total contributions	<u>2,611,107</u>	<u>-</u>
<b>Change in net position</b>	<b>3,934,808</b>	<b>650,710</b>
Net position - beginning	<u>287,466,607</u>	<u>7,174,134</u>
Net position - ending	<u>\$ 291,401,415</u>	<u>\$ 7,824,844</u>

See notes to financial statements.

Lake County, Illinois

Statement of Cash Flows  
 Proprietary Funds  
 For the Year Ended November 30, 2019

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Cash flows from operating activities:		
Received from customers	\$ 45,038,211	\$ -
Received from interfund services provided	-	44,517,329
Paid to suppliers for goods and services	(27,524,401)	(44,680,160)
Paid to employees for services	(8,027,242)	121,961
<b>Net cash provided by from operating activities</b>	<u>9,486,568</u>	<u>(40,870)</u>
Cash flows from noncapital and related financing activities:		
Property tax revenue	(102,904)	-
<b>Net cash (used in) noncapital financing activities</b>	<u>(102,904)</u>	<u>-</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(2,926,880)	-
Principal paid on revenue bonds	(4,249,786)	-
Interest paid	(2,153,826)	-
Proceeds for sale of capital assets	49,500	-
Capital contributions	235,131	-
Interest rate subsidy	337,191	-
Connection charges	2,375,976	-
<b>Net cash (used in) capital and related financing activities</b>	<u>(6,332,694)</u>	<u>-</u>
Cash flows from investing activities:		
Investment income received	1,522,409	14,517
Proceeds from sale of investments	52,000,000	-
Purchase of investments	(54,800,000)	-
<b>Net cash flows (used in) investing activities</b>	<u>(1,277,591)</u>	<u>14,517</u>
<b>Net change in cash and cash equivalents</b>	1,773,379	(26,353)
Cash and cash equivalents:		
Beginning	<u>5,266,275</u>	<u>11,647,445</u>
Ending	<u>\$ 7,039,654</u>	<u>\$ 11,621,092</u>

(Continued)

Lake County, Illinois

Statement of Cash Flows (Continued)  
 Proprietary Funds  
 For the Year Ended November 30, 2019

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Reconciliation of operating income to net cash from operating activities:		
Operating income	\$ 1,686,141	\$ 639,724
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation expense	9,450,568	-
Changes in assets and liabilities:		
Accounts receivable	(556,061)	(736,337)
Other assets	(8,130)	-
Accounts payable	(1,357,087)	(266,952)
Claims payable	-	322,695
Accrued salaries and wages	20,605	-
Compensated absences	(72,071)	-
Deferred amounts related to pension	(4,581,487)	-
Deferred amounts related to OPEB	103,242	-
Net pension liability	4,880,078	-
Net OPEB liability	(79,230)	-
<b>Net cash provided by (used in) operating activities</b>	<b>\$ 9,486,568</b>	<b>\$ (40,870)</b>
Reconciliation of cash and cash equivalents to the statement of net position - proprietary funds:		
Cash and cash equivalents - statement of net position	\$ 6,414,805	\$ 11,621,092
Restricted cash cash equivalents - statement of net position - current	54,954	-
Restricted cash cash equivalents - statement of net position - noncurrent	569,895	-
<b>Total cash and cash equivalents</b>	<b>\$ 7,039,654</b>	<b>\$ 11,621,092</b>

See notes to financial statements.

Lake County, Illinois

Statement of Fiduciary Assets and Liabilities  
Agency Funds  
As of November 30, 2019

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<b>Assets</b>	
Cash and investments	\$ 63,166,147
Accounts receivable, net of allowance for uncollectibles	<u>5,488</u>
Total assets	<u><u>\$ 63,171,635</u></u>
<b>Liabilities</b>	
Due to governmental agencies	\$ 39,935,919
Amounts available for distributions	<u>23,235,716</u>
Total liabilities	<u><u>\$ 63,171,635</u></u>

See notes to financial statements.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies

##### Nature of Activities

The accounting policies of Lake County, Illinois (the County) conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies:

##### Financial Reporting Entity

As defined by generally accepted accounting principles (GAAP) established by GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- (1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- (2) Fiscal dependency on the primary government and the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

Financial benefit or financial burden is created if any one of the following relationships exists:

- (1) The primary government is legally entitled to or has access to the component unit's resources.
- (2) The primary government is legally required or has assumed the obligation to finance the deficits of, or provide support to, the component unit.
- (3) The primary government is obligated in some manner for the other component unit's debt.

The accompanying financial statements present the County (the primary government) and the Lake County Forest Preserve District, its component unit. The financial data of the component unit is included in the County's reporting entity because of the significance of its operational or financial relationship with the County.

##### ***Discretely Presented Component Unit***

###### *Lake County Forest Preserve District*

The 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 board of the County. 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 period ended December 31, 2019. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office at 2000 North Milwaukee Avenue, Libertyville, Illinois 60048. Also see Note 13.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Related Organizations

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 Financial Statements

The government-wide statement of net position and statement of activities report information on all of the nonfiduciary activities for the County. Eliminations have been made to minimize the double-counting of internal activities of the County. However, interfund services provided and used are not eliminated in the process of consolidation. The financial activities of the County consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues, and business-type activities, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function (i.e., general government, public safety, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs (including fines and fees), and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

##### Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary (agency) funds, even though the latter are excluded from the government-wide financial statements. The fund financial statements provide information about the County's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The County reports the following major governmental funds:

**General Fund** – accounts for the County's primary operating activities. It is used to account for and report all financial resources not accounted for and reported in another fund.

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

**Division of Transportation** – accounts for the operation of improving, repairing and maintaining all County highways.

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

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

The County reports the following major enterprise fund:

**Public Works** – Waterworks and Sewerage System – accounts for operations of the water and sewer systems.

The County administers the following internal service fund:

**Health, Life, and Dental Insurance Fund** – The insurance fund accounts for the cost of the self-insured medical, life, and dental plan offered to other department's funds or agencies of the County, or to other governmental units, on a cost-reimbursement basis. Administration of the plan is provided by an independent administrator. The financial statements of the internal service fund are consolidated into the governmental column on the government-wide financial statements.

Additionally, the County administers fiduciary funds that are used to account for assets held by the County in a fiduciary capacity or as an agent for individuals, private organizations, and/or other governmental units.

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

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, except for agency funds which have no measurement focus. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, state shared revenues and various state, federal and local grants. On an accrual basis, revenues from taxes are recognized when the County has a legal claim to the resources. Grants, entitlements, state shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when both measurable and available. Revenue are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 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.

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.

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.

Significant revenue sources which are susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, and interest. Other general revenues such as fines and forfeitures, licenses and permits, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Expenditures generally are recorded when the related liability is incurred, as under accrual accounting. However, unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, are recorded as a liability when due and payable.

The accrual basis of accounting is utilized by the proprietary and fiduciary funds. Under this method, revenues are recognized when earned and expenses are recognized at the time liabilities are incurred. Earned but unbilled services in the enterprise fund are accrued and reported in the financial statements.

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 and health, life, and dental funds are charges to customers for sales and services. 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.

#### 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.

The County has adopted an investment policy, which is more restrictive than Illinois State Statutes, authorizes the County to invest in any of the types of accounts or securities listed below:

1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities, which are guaranteed by the full faith and credit of the United States of America.
2. 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 only those insured by the Federal Deposit Insurance Corporation (FDIC).
3. Forms of security legally issuable by savings and loan associations incorporated under the laws of the State of Illinois or any other state or under the laws of the United States, only in those savings and loan associations insured by the FDIC, and not to exceed the maximum amount insured by the FDIC.
4. Insured dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of the State of Illinois or any other state or under the laws of the United States, only in those credit unions insured by the National Credit Union Administration (NCUA) and not to exceed the maximum amount insured by the NCUA.
5. Repurchase agreements (Illinois Compiled Statutes Chapter 30-235/2).
6. Illinois Funds (money market fund managed by the Treasurer of the State of Illinois).

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 the methods and inputs outlined in Note 2. 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

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

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 Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. Investment in IMET's 1-3 year fund may be redeemed with five business days' notice.

The County's investment policy contains the following guidelines for allowable investments.

*Custodial Credit Risk:* 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.

*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.

*Interest Rate Risk and Investments Highly Sensitive to Market Changes:* 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.

*Foreign Currency Risk:* Investments in foreign currency are not allowed.

#### Receivables

The County collector collects all property taxes on behalf of the taxing bodies in the County. Illinois Compiled Statutes require distributions to be made to all taxing bodies, including the County, within 30 days of collection and the final distribution to be made before January 31 of the following year. The Collector distributes at least bi-weekly in the months following the June and September collection deadline.

The 2018 property tax levy is recorded as revenue in fiscal year 2019. Since the 2019 property tax levy is levied to finance the operations of fiscal year 2020, the 2019 property tax levy is recorded as a receivable and deferred revenue.

Property tax calendar for Lake County, Illinois is as follows:

Lien date	January 1
Levy date	Second Tuesday in November
First installment (one-half of the total bill) due	June 1
Second installment (balance of the total bill) due	September 1
Tax sale of delinquent accounts is usually held in	December

## Lake County, Illinois

### Notes to Financial Statements

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#### **Note 1. Summary of Significant Accounting Policies (Continued)**

Notes receivable and other accounts receivable have been shown net of an allowance for estimated uncollectible accounts. 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." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

#### **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**

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as governmental activities assets with a useful life greater than one year and 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. Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. 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.

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.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

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:

	<u>Estimated Useful Lives</u>
Building and improvements	10 – 40 years
Water facility	10 – 75 years
Sewer facility	10 – 75 years
Equipment	5 – 20 years
Vehicles	3 – 10 years
Road and bridges	20 years
Intangibles	5 – 10 years

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 also 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. They are not for resale. They 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 both government-wide and fund financial statements.

#### Deferred Inflows or Deferred Outflows of Resources and Unearned Revenue

Deferred inflows of resources are the acquisition of net position or fund balance that is applicable to future reporting periods. 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.

Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods. The net difference between projected and actual earnings on pension and other postemployment benefit (OPEB) plan investments, changes in proportion and differences between employer contributions and proportionate share of contributions, as well as pension and OPEB payments 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 7 for pension related disclosures. See Note 8 for OPEB-related disclosures.

Unearned revenues arise when resources are received by the County before it has a legal claim to them. In subsequent periods, when revenue recognition criteria are met or when the County has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### 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 available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave balances at November 30, 2019 are determined on the basis of current salary rates and include salary related payments.

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

##### 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, 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 bonds could not be determined.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

##### Net Position

In the government-wide and proprietary fund financial statements, net position is displayed in the following 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 position that does not meet the definition 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

Within the governmental fund types, the County’s fund balances are reported in one of the following classifications:

- 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 the County board’s formal action of resolution approval, specifying the maximum amount to be spent. 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 (e.g., reserves to cover potential liabilities on outstanding risk claims) 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 Director of Finance and Administration, 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.

**Lake County, Illinois**

**Notes to Financial Statements**

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

- 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 specific purposes.

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

**Lake County, Illinois**

**Notes to Financial Statements**

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

At November 30, 2019, the County's governmental fund balance restrictions were for the following purposes:

Restricted purpose:

State statutes and enabling legislation	
Health Department	\$ 36,537,320
Division of Transportation	2,110,573
1/4% Sales Tax For Transportation And Public Safety	86,467,462
FICA	3,715,149
Illinois Municipal Retirement Fund	4,592,373
Risk Management	26,227,418
Veterans Assistance	327,498
Stormwater Management	132,358
Youth Home	3,900,459
Winchester House	2,590,952
Tuberculosis Clinic	486,637
Bridge Tax	4,246,691
Matching Tax	8,867,041
Probation Services Fees	3,873,638
County Law Library	324,386
Transportation Safety Highway Hire-Back	180,894
Children's Waiting Room	263,461
Neutral Site Custody Exchange Fee	212,863
Court Automation	2,199,320
Circuit Clerk Electronic Citation Fund	873,827
Court Document Storage	2,643,727
Recorder Automation	2,409,628
Vital Record Automation	119,214
State's Attorney Records Automation	389,287
GIS Automation	192,920
Public Defender Records Automation	619
Tax Sales Automation	767,136
Coroner's Fee	112,511
Motor Fuel Tax	20,472,729
Solid Waste Management Tax	1,527,634
Loon Lake SSA No. 8	25,561
Woods Of Ivanhoe SSA No. 12	111,067
SSA No. 17	138,428
Township Motor Fuel	946,830
Hud Grants	140,894
Workforce Development	239,965
Computer Fraud Forfeitures	43,662
ETSB	9,321,621
	<u>227,733,753</u>

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Restricted purpose (continued):

Donor requirements	
Contribution Fund	\$ 204,814
Debt service	
2018 G.O. Refunding	24,517
2019 G.O. Refunding	552,273
2005 G.O. Refunding	127,114
North Hills SSA No. 10	2,190
2013 G.O. Bonds	4,714
2015 G.O. Bonds	6,900
SSA No. 16	5,833,864
SSA No. 13 Tax Exempt 2007A	255,313
	<u>6,806,885</u>
Capital improvements	
2010A Road Construction	66,890
SSA No. 16	2,461,347
2015 G.O. Bond	1,427,979
	<u>3,956,216</u>
	<u>\$ 238,701,668</u>

The County has a formal minimum fund balance policy for all Property Tax Funds. That policy is to maintain 1.5 months of cash flow needed for operations and 15% of the original budget before carryovers for previously appropriated funds. That policy does not require reserves for unpaid claim liabilities, currently assigned within the General Fund of \$11,953,386. The total assigned and unassigned fund balance at year end for the General Fund was \$109,606,583, or 58.76% of the approved 2020 budget of \$186,530,285, before carryovers.

#### Pension and Benefits Other than Pension (OPEB)

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

#### 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.

## Lake County, Illinois

### Notes to Financial Statements

#### Note 2. Cash and Investments

##### Deposits

State statutes authorize the County to make deposits in interest bearing depository accounts in federally insured and/or state chartered banks, savings and loan associations, and credit unions. As of November 30, 2019, the County had deposits, consisting of cash and non-participating certificates of deposits with federally insured financial institutions of \$375,907,396 with bank balances totaling \$376,838,149.

*Custodial Credit Risk – Deposits:* Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County investment policy limits the exposure to custodial credit risk by requiring deposits in excess of FDIC insurable limits to be secured by collateral or private party insurance in the event of default or failure of the financial institution holding the funds. All of the County's bank balances were issued or collateralized at November 30, 2019.

##### Investments

As of November 30, 2019, the County had the following investments:

Investment Type	Total	Investment Maturity (In Years)			
		Less Than One Year	One to Five Years	Six to Ten Years	More Than Ten Years
U.S. Agency Securities:					
Farm Credit System (FCS)	\$ 348,514	\$ 44,000	\$ 80,016	\$ 224,498	\$ -
Freddie Mac Collateralized Mortgage Obligations	2,173,066	-	74,065	369,231	1,729,770
Federal Home Loan Bank (FHLB)	7,874,041	3,472,374	3,451,190	950,477	-
Federal Home Loan Mortgage Corporation (FHLMC)	18,324,334	5,926,733	3,683,637	1,781,595	6,932,369
Federal Farm Credit Bank (FFCB)	3,262,385	245,338	1,814,183	1,202,864	-
Federal National Mortgage Association (FNMA)	32,957,658	431,137	3,906,013	7,352,228	21,268,280
Government National Mortgage Association (GNMA)	3,241,962	-	-	-	3,241,962
U.S. Treasury Securities	28,547,200	9,869,374	18,677,826	-	-
Corporate Coupon Securities	20,717,643	20,717,643	-	-	-
Municipal Bonds	29,135,224	9,223,377	18,821,509	1,059,330	31,008
Illinois Metropolitan Investment Fund (IMET)	419,531	419,531	-	-	-
	<u>\$ 147,001,558</u>	<u>\$ 50,349,507</u>	<u>\$ 50,508,439</u>	<u>\$ 12,940,223</u>	<u>\$ 33,203,389</u>

*Interest Rate Risk:* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy does not limit the County's investment portfolio to specific maturities.

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

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 2. Cash and Investments (Continued)

As of November 30, 2019, the FHLB, FHLMC, FFCB, FNMA, and GNMA investments are rated AA+ by Standard & Poor's and Aaa by Moody's Investors Services. All municipal bonds, FCS, and Freddie Mac collateralized mortgage obligations held by the County are rated by at least one of Standard & Poor's or Fitch. Ratings range from AA+ through A+ from Standard and Poor's and Fitch. The corporate coupon securities rates vary from A through BBB by Standard & Poor's and A1 through Baa1 by Moody's Investors Services. IMET is rated Aaa/br by Moody's Investors Service.

*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 percent of the County's investments are in FHLMC (12.5 percent), FHLB (5.4 percent), and FNMA (22.4 percent).

*Custodial Credit Risk – 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.

As of November 30, 2019, there were no County investments exposed to custodial credit risk.

The above deposits and investments are presented in the basic financial statements as cash and investments as follows:

Statement of Net Position (GWFS):

Cash and investments	\$ 426,842,463
Restricted assets:	
Cash and investments	32,900,344
Statement of Fiduciary Assets and Liabilities	63,166,147
	<u>\$ 522,908,954</u>

#### Fair Value Measurements

GASB statement No. 72 provides guidance for determining a fair value measurement for reporting purposes and applying fair value to certain investments and disclosures related to all fair value measurements.

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 input 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 which include quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets that are not active; or using other inputs such as interest rates and yield curves at commonly quoted intervals, implied volatilities and credit spreads or market-corroborated inputs.
- Level 3 inputs are significant unobservable inputs.

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 2. Cash and Investments (Continued)**

The carrying amount of investment and fair value hierarchy at November 30, 2019, is as follows:

Investment Measured at Fair Value	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Agency Securities:				
Farm Credit System (FCS)	\$ 348,514	\$ -	\$ 348,514	\$ -
Freddie Mac Collateralized Mortgage Obligations	2,173,066	-	2,173,066	-
Federal Home Loan Bank (FHLB)	7,874,042	-	7,874,042	-
Federal Home Loan Mortgage Corporation (FHLMC)	18,324,334	-	18,324,334	-
Federal Farm Credit Bank (FFCB)	3,262,385	-	3,262,385	-
Federal National Mortgage Association (FNMA)	32,957,657	-	32,957,657	-
Government National Mortgage Association (GNMA)	3,241,962	-	3,241,962	-
U.S. Treasury Securities	28,547,200	28,547,200	-	-
Corporate Coupon Securities	20,717,643	20,717,643	-	-
Municipal Bonds	29,135,224	-	29,135,224	-
	<u>146,582,027</u>	<u>\$ 49,264,843</u>	<u>\$ 97,317,184</u>	<u>\$ -</u>
Investments Measured at NAV or Amortized Cost				
		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Illinois Metropolitan Investment Fund (IMET)	419,531	N/A	Daily	5 days
Total Investments	<u>\$ 147,001,558</u>			

**Note 3. Receivables**

All receivables are expected to be collected within one year except for a long-term note receivable reported in the governmental activities and general fund at a net amount of \$1,031,957.

The business-type activities reported an allowance for uncollectible utility billings of \$436,303.

Governmental activities reported the following allowances:

Health state aid and patient billings	\$ 707,607
Tuberculosis clinic patient billings	2,160
General fund long-term note receivable	900,000
Total allowance for uncollectible accounts	<u>\$ 1,609,767</u>

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 4. 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. Following is a list of restricted cash and investments:

	Restricted Cash	Restricted Investments
Bond interest	\$ 16,226	\$ 400,000
Bond fund	38,728	1,386,673
Bond reserves	11,203	5,271,203
Third lien (EPA loan repayment reserve)	66,310	1,000,000
Depreciation, extension, and improvement Construction	16,066	24,217,619
Subordinated ordinance	195,241	-
	281,075	-
<b>Total restricted cash and investments</b>	<b>\$ 624,849</b>	<b>\$ 32,275,495</b>

**Note 5. Capital Assets**

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

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental activities</b>				
Capital assets not being depreciated/amortized:				
Land and improvements	\$ 70,666,178	\$ 1,189,553	\$ -	\$ 71,855,731
Construction in progress	74,221,834	27,716,688	41,433,990	60,504,532
<b>Total capital assets not being depreciated amortized</b>	<b>144,888,012</b>	<b>28,906,241</b>	<b>41,433,990</b>	<b>132,360,263</b>
Capital assets being depreciated/amortized:				
Roads and bridges	826,754,791	34,563,512	6,714,700	854,603,603
Buildings and improvements	413,870,552	17,366,612	-	431,237,164
Equipment	112,002,334	17,579,341	50,700	129,530,975
Intangibles	6,729,615	597,417	-	7,327,032
Vehicles	20,069,118	1,969,698	638,004	21,400,812
<b>Total capital assets being depreciated/ amortized</b>	<b>1,379,426,410</b>	<b>72,076,580</b>	<b>7,403,404</b>	<b>1,444,099,586</b>
<b>Less: accumulated depreciation/amortization for:</b>				
Roads and bridges	499,384,007	30,582,615	6,714,700	523,251,922
Buildings and improvements	116,763,069	10,564,891	-	127,327,960
Equipment	78,502,675	9,241,405	50,700	87,693,380
Intangibles	4,076,451	620,486	-	4,696,937
Vehicles	15,347,821	1,690,186	638,004	16,400,003
<b>Total accumulated depreciation/amortization</b>	<b>714,074,023</b>	<b>52,699,583</b>	<b>7,403,404</b>	<b>759,370,202</b>
<b>Total capital assets being depreciated/ amortization, net</b>	<b>665,352,387</b>	<b>19,376,997</b>	<b>-</b>	<b>684,729,384</b>
<b>Governmental activities capital assets, net of depreciation/amortization</b>	<b>\$ 810,240,399</b>	<b>\$ 48,283,238</b>	<b>\$ 41,433,990</b>	<b>\$ 817,089,647</b>

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 5. Capital Assets (Continued)**

Depreciation/amortization expense was charged to functions as follows:

Governmental activities:

General government	\$ 5,684,199
Law and judicial	11,518,982
Health and human services	2,946,653
Transportation	32,471,184
Planning and economic development	78,565
Total governmental activities depreciation/amortization expense	<u>\$ 52,699,583</u>

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities				
Capital assets not being depreciated/amortized:				
Land	\$ 2,577,013	\$ -	\$ 5,000	\$ 2,572,013
Intangible assets	668,177	-	-	668,177
Construction in progress	46,920,844	2,691,747	7,111,644	42,500,947
Total capital assets not being depreciated/ amortized	<u>50,166,034</u>	<u>2,691,747</u>	<u>7,116,644</u>	<u>45,741,137</u>
Capital assets being depreciated/amortized:				
Buildings and improvements	79,480,342	-	-	79,480,342
Improvements other than buildings:				
Water facility	87,929,786	2,164,820	674,388	89,420,218
Sewer facility	208,766,719	3,351,827	259,378	211,859,168
Vehicles, machinery and equipment	20,195,411	2,288,273	83,896	22,399,788
Total capital assets being depreciated/ amortized	<u>396,372,258</u>	<u>7,804,920</u>	<u>1,017,662</u>	<u>403,159,516</u>
Less: accumulated depreciation/amortization for:				
Buildings and improvements	44,715,714	2,037,282	-	46,752,996
Improvements other than buildings:				
Water facility	30,371,770	1,399,945	532,579	31,239,136
Sewer facility	82,079,051	4,672,530	25,217	86,726,364
Vehicles, machinery and equipment	9,445,903	1,340,811	6,723	10,779,991
Total accumulated depreciation/amortization	<u>166,612,438</u>	<u>9,450,568</u>	<u>564,519</u>	<u>175,498,487</u>
Total capital assets being depreciated/ amortization, net	<u>229,759,820</u>	<u>(1,645,648)</u>	<u>453,143</u>	<u>227,661,029</u>
Business-type activities capital assets, net of depreciation/amortization	<u>\$ 279,925,854</u>	<u>\$ 1,046,099</u>	<u>\$ 7,569,787</u>	<u>\$ 273,402,166</u>

Depreciation/amortization expense was charged to functions as follows:

Business-type activities:

Water and sewer	<u>\$ 9,450,568</u>
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**Lake County, Illinois**

**Notes to Financial Statements**

**Note 6. Long-Term Obligations**

Long-term obligations activity for the year ended November 30, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental activities</b>					
Bonds payable:					
Special service area	\$ 6,645,000	\$ -	\$ 170,000	\$ 6,475,000	\$ 170,000
General obligation	174,530,000	44,220,000	60,960,000	157,790,000	10,005,000
Add deferred amounts for premiums	6,065,885	7,658,847	1,952,075	11,772,657	-
Subtotals	187,240,885	51,878,847	63,082,075	176,037,657	10,175,000
Other liabilities:					
Compensated absences	18,682,719	16,250,695	16,173,296	18,760,118	7,639,312
Net OPEB liability	22,356,699	3,053,406	1,355,897	24,054,208	-
Claims and judgments					
- risk management	13,888,545	2,486,566	4,421,725	11,953,386	4,154,342
Claims and judgments					
- health, life and dental	2,395,267	42,190,521	41,867,826	2,717,962	2,717,962
Net pension liability	8,178,460	170,139,787	39,151,176	139,167,071	-
Total other liabilities	65,501,690	234,120,975	102,969,920	196,652,745	14,511,616
Total governmental activities Long-term liabilities	\$ 252,742,575	\$ 285,999,822	\$ 166,051,995	\$ 372,690,402	\$ 24,686,616
<b>Business-type activities</b>					
Bonds and notes payable:					
Revenue bonds	\$ 63,881,679	\$ -	\$ 4,249,786	\$ 59,631,893	\$ 4,449,094
Add deferred amounts for premiums	731,741	-	243,913	487,828	-
Subtotals	64,613,420	-	4,493,699	60,119,721	4,449,094
Other liabilities:					
Net OPEB liability	834,767	93,996	173,226	755,537	-
Compensated absences	792,103	702,419	774,490	720,032	308,883
Net pension liability	294,162	6,335,365	1,455,287	5,174,240	-
Subtotals	1,921,032	7,131,780	2,403,003	6,649,809	308,883
Total business-type activities Long-term liabilities	\$ 66,534,452	\$ 7,131,780	\$ 6,896,702	\$ 66,769,530	\$ 4,757,977

Compensated absences, OPEB, and the net pension liability of governmental activities will be liquidated primarily by the General Fund. Compensated absences, other post-employment benefits, and the net pension liability of the business-type activities will be liquidated by the Public Works Fund. Claims and judgments will be liquidated by the General Fund and Health, Life, and Dental Internal Service Fund.

**Special Service Area Bonds**

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/19
<b>Governmental activities</b>					
Spencer Highlands SSA:					
No. 13 - special tax refunding	2/23/2016	12/15/2027	1-3.75%	\$ 2,245,000	\$ 1,725,000
SSA No. 16	12/31/2013	12/30/2038	3-5%	7,000,000	4,750,000
Total governmental activities - special service areas					\$ 6,475,000

On December 31, 2013, the County issued unlimited ad valorem bonds in the amount of \$7,000,000 for Special Service Area No. 16. Principal payments are due on December 30 in 2016, 2037, and 2038. Interest on the bonds is payable semi-annually beginning June 30, 2015 through December 30, 2038. The average interest rate is 4.89 percent. Proceeds were used to construct public works infrastructure in Special Service Area No. 16.

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 6. Long-Term Obligations (Continued)**

On February 23, 2016, the County issued special tax refunding bonds in the amount of \$2,245,000. Principal payments are due yearly beginning December 15, 2016 through December 15, 2027. Interest on the bonds is payable semi-annually beginning June 15, 2016 through December 15, 2027. The annual interest rate ranges from 1.00 percent and 3.75 percent. Proceeds from the bonds were utilized for the current refunding of the 2007 taxable and non-taxable issuance for Special Service Area No. 13 with an annual interest rate of 5.55%.

Years	Governmental Activities Special Service Areas	
	Principal	Interest
2020	\$ 170,000	\$ 289,795
2021	175,000	285,695
2022	180,000	281,033
2023	185,000	275,783
2024	190,000	269,968
2025-2029	825,000	1,248,696
2030-2034	-	1,187,500
2035-2039	4,750,000	953,000
Totals	<u>\$ 6,475,000</u>	<u>\$ 4,791,470</u>

**General Obligation Debt**

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/19
Governmental activities					
General obligation debt:					
Series 2013	11/25/13	11/30/22	3.00-5.00%	\$ 30,000,000	\$ 15,655,000
Series 2015A	6/30/15	11/30/44	2.00-4.00%	90,000,000	81,090,000
Series 2018	4/23/18	11/30/27	5.00%	20,700,000	16,825,000
Series 2019	9/5/19	11/30/28	4.00%	44,220,000	44,220,000
Total governmental activities - general obligation debt					<u>\$ 157,790,000</u>

On November 25, 2013, the County issued \$30,000,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2013, with annual interest rates between 3.00 percent and 5.00 percent. The proceeds of \$34,506,098 (including a premium of \$4,506,098 and \$231,333 payment of underwriter's discount and cost of issuance) are being used to provide road improvements to public roads within the County. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments began in 2014 and are payable annually on November 30.

On June 30, 2015, the County issued \$90,000,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2015A, with annual interest rates between 2.00 percent and 4.00 percent. The proceeds of \$89,460,591 (including a premium of \$703,398 and \$1,242,807 in underwriter's discount) are being used to provide financing for construction of the courthouse expansion project. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments began in 2015 and are payable annually on November 30.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 6. Long-Term Obligations (Continued)**

On April 23, 2018, the County issued \$20,700,000 in general obligation refunding bonds (Sales Tax Alternative Revenue Source), Series 2018, with annual interest rates at 5.00 percent. The proceeds of \$23,143,942 (including premium of \$2,660,554, and \$45,540 in underwriter's discount and cost of issuance of \$170,000) were used to refund the County's General Obligation Bonds (Sales Tax Alternative Revenue Source), Series 2008A. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments began in 2018 and are payable annually on November 30.

On September 5, 2019, the County issued general obligation refunding bonds (Sales Tax Alternative Revenue Source), Series 2019 at a par amount of \$44,220,000. The bonds were issued to crossover refund the Series 2010A bonds and currently refund the Series 2011A bonds. Upon issuance of the bonds, \$311,950 of prior debt service funds and approximately \$51,579,000 of bond proceeds were deposited into an irrevocable trust with a paying agent to provide for all future debt service payments on the Series 2010A and Series 2011A bonds. The Series 2010A bonds remained outstanding until the crossover date of November 30, 2019. As a result, \$31,410,000 of the Series 2010A and \$20,000,000 of the Series 2011A have been defeased, and the related liabilities have been excluded from the County's basic financial statements.

The bonds carry an interest rate of 4.00 percent and is to be paid semiannually on each May 30 and November 30. Principal payments begin in fiscal year 2022 and are payable annually on November 30.

As a result of the refunding, the aggregate debt service payments decreased by \$14,646,316. The reacquisition price exceeded the carrying amount of the old debt causing a deferred gain on refunding of \$777,751. The refunding resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$7,067,181.

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities General Obligation Debt	
	Principal	Interest
2020	\$ 10,005,000	\$ 6,323,825
2021	10,475,000	5,865,575
2022	10,525,000	5,385,125
2023	11,010,000	4,936,875
2024	11,470,000	4,498,975
2025-2029	47,300,000	15,730,125
2030-2034	15,295,000	9,946,225
2035-2039	18,610,000	6,898,719
2040-2044	23,100,000	2,862,000
Totals	<u>\$ 157,790,000</u>	<u>\$ 62,447,444</u>

Lake County, Illinois

Notes to Financial Statements

**Note 6. Long-Term Obligations (Continued)**

**Revenue Bonds Payable**

The County has pledged future operating revenues, net of specified operating expenses, to repay revenue bonds issued since 2005. Proceeds from the bonds provided financing for improvements to the water and sewerage 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% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$77.5 million. Principal and interest paid for the current year and total customer gross revenues were \$6,382,019 and \$45,594,172, respectively.

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 11/30/19
Business-type activities					
Revenue bonds payable:					
Series 2005S-1	2005	2024	3.75-4.50%	\$ 1,000,000	\$ 330,000
Series 2009S	2009	2039	2.70-6.60%	1,220,000	965,000
Series 2010A	2010	2035	2.00-5.45%	20,000,000	18,830,000
Series 2016A	2016	2021	3.00-5.00%	10,025,000	4,340,000
IEPA L 17-4964	2014	2029	1.995%	6,197,681	5,134,335
IEPA L 17-5013	2016	2037	2.21%	32,000,000	30,032,558
Total business-type activities - bonds payable					<u>\$ 59,631,893</u>

Revenue bonds were issued for water and sewer construction. Outstanding revenue bonds at November 30, 2019 consist of \$23,170,000 of series ordinance revenue bonds due serially December 1, 2019 through 2035; \$1,295,000 of subordinate revenue bonds due serially December 1, 2019 through 2039; and \$35,166,893 of third lien revenue bonds due semiannually December 15, 2019 through December 15, 2037. Annual interest rates vary between 2.00 percent and 5.45 percent for the series revenue bonds, vary between 2.70 percent and 6.60 percent for the subordinate bonds, and vary between 1.995 percent and 2.21 percent for the third lien revenue bonds.

Years	Business-Type Activities Bonds Payable	
	Principal	Interest
2020	\$ 4,449,094	\$ 1,976,247
2021	4,584,256	1,811,571
2022	3,115,289	1,641,081
2023	3,082,212	1,549,166
2024	3,130,046	1,457,886
2025-2029	16,125,356	5,862,527
2030-2034	16,960,467	3,210,232
2035-2039	8,185,173	380,169
Totals	<u>\$ 59,631,893</u>	<u>\$ 17,888,879</u>

**Other Debt Information**

Estimated payments of compensated absences, other post-employment benefits, and claims and judgments are not included in the debt service requirement schedules.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 7. Employees' Retirement System

##### Illinois Municipal Retirement Fund

*Plan Description:* The County's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

*Benefits Provided:* The County participates in the Regular Plan (RP) and the Sheriff's Law Enforcement Personnel (SLEP) plan. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3 percent of the original amount on January 1 every year after retirement.

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

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

*Employee Covered by Benefit Terms:* As of December 31, 2018, the following employees were covered by the benefit terms:

	Regular	SLEP
Retirees and beneficiaries	2,057	216
Inactive, non-retired members	1,348	38
Active members	2,169	163
Total	5,574	417

Lake County, Illinois

Notes to Financial Statements

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**Note 7. Employees' Retirement System (Continued)**

*Contributions:* As set by statute, County employees participating in IMRF's Regular and SLEP Plans are required to contribute 4.50 percent and 7.50 percent of their annual covered salary, respectively. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's Regular Plan annual contribution rates for calendar years 2019 and 2018 were 7.92 percent and 10.08 percent, respectively. The County's SLEP Plan annual contribution rates for calendar years 2019 and 2018 were 22.57 percent and 24.33 percent, respectively. For the fiscal year ended November 30, 2019, the County contributed \$11,197,386 and \$3,882,650 to the Regular and SLEP Plan, respectively. 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.

Total contributions of \$15,080,036 are reported in the financial statements as follows:

Governmental activities	\$ 14,539,458
Business-type activities and Public Works Fund	540,578
	<u>\$ 15,080,036</u>

*Net pension liability (asset):* The County's net pension liability (asset) was measured as of December 31, 2018. The total pension liability used to calculate the net position liability (asset) was determined by an actuarial valuation as of that date.

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

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

Lake County, Illinois

Notes to Financial Statements

Note 7. Employees' Retirement System (Continued)

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

Asset Class	Portfolio Target Percentage	Project Returns / Risk	
		One Year Arithmetic	Ten Year Geometric
Domestic equity	37.0 %	8.50 %	7.15 %
International equity	18.0	9.20	7.25
Fixed income	28.0	3.75	3.75
Real estate	9.0	7.30	6.25
Alternative investments	7.0		
Private equity	-	12.40	8.50
Hedge funds	-	5.75	5.50
Commodities	-	4.75	3.20
Cash equivalents	1.0	2.50	2.50
	<u>100.0 %</u>		

Actuarial assumptions changed from the prior year. This discount rate changed from 7.50 percent to 7.25 percent. There were no benefit changes during the year.

*Discount Rate:* A single discount rate of 7.25 percent was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects:

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

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

Lake County, Illinois

Notes to Financial Statements

**Note 7. Employees' Retirement System (Continued)**

*Changes in the Net Pension Liability:* The following tables shows the components of the County's annual pension liability and related plan fiduciary net position as of the measurement date, December 31, 2018:

Regular Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2017	\$ 791,509,218	\$ 797,320,114	\$ (5,810,896)
Changes for the year:			
Service cost	12,887,419	-	12,887,419
Interest on the total pension liability	58,349,510	-	58,349,510
Differences between expected and actual experience	632,918	-	632,918
Changes of assumptions	23,210,652	-	23,210,652
Contributions - employer	-	13,654,340	(13,654,340)
Contributions - employee	-	6,341,558	(6,341,558)
Net investment income	-	(43,249,535)	43,249,535
Benefit payments, including refunds of employee contributions	(39,918,929)	(39,918,929)	-
Other	-	11,975,146	(11,975,146)
Balances at December 31, 2018	<u>\$ 846,670,788</u>	<u>\$ 746,122,694</u>	<u>\$ 100,548,094</u>
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
SLEP Plan:			
Balances at December 31, 2017	\$ 203,073,225	\$ 188,789,707	\$ 14,283,518
Changes for the year:			
Service cost	2,951,612	-	2,951,612
Interest on the total pension liability	14,881,188	-	14,881,188
Differences between expected and actual experience	206,908	-	206,908
Changes of assumptions	6,028,775	-	6,028,775
Contributions - employer	-	4,031,109	(4,031,109)
Contributions - employee	-	1,331,590	(1,331,590)
Net investment income	-	(14,067,078)	14,067,078
Benefit payments, including refunds of employee contributions	(12,266,380)	(12,266,380)	-
Other	-	3,263,163	(3,263,163)
Balances at December 31, 2018	<u>\$ 214,875,328</u>	<u>\$ 171,082,111</u>	<u>\$ 43,793,217</u>

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 7. Employees' Retirement System (Continued)**

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate:* The following presents the plans' net pension liability, calculated using a single discount rate of 7.25 percent, as well as what the plans' net pension liability would be if it were calculated using a single discount rate that is 1.0 percent lower or 1.0 percent higher:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net pension liability - Regular Plan	\$ 206,264,640	\$ 100,548,094	\$ 14,116,239
Net pension liability - SLEP Plan	71,071,098	43,793,217	21,281,524
Total	<u>\$ 277,335,738</u>	<u>\$ 144,341,311</u>	<u>\$ 35,397,763</u>

The total net pension liability of \$144,341,311 is reported in the financial statements as follows:

Governmental activities	\$ 139,167,071
Business-type activities and Public Works Fund	5,174,240
	<u>\$ 144,341,311</u>

*Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions:* For the year ended November 30, 2019, the County recognized pension expense of \$1,334,468 and \$1,886,937 for the Regular and SLEP Plan, respectively. Total pension expense of \$3,221,405 is reported in the financial statements as follows:

Governmental activities	\$ 3,105,926
Business-type activities and Public Works Fund	115,479
	<u>\$ 3,221,405</u>

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 7. Employees' Retirement System (Continued)**

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Regular Plan:		
Differences between expected and actual experience	\$ 3,003,781	\$ 3,651,831
Changes of assumptions	18,120,900	14,357,280
Net difference between projected and actual investment earnings	50,596,126	-
Contributions subsequent to the measurement date	10,179,358	-
Change in proportionate share	174,559	174,559
Totals	<u>82,074,724</u>	<u>18,183,670</u>
SLEP Plan:		
Differences between expected and actual experience	1,462,839	113,687
Changes of assumptions	4,696,361	1,773,701
Net difference between projected and actual investment earnings	13,375,362	-
Contributions subsequent to the measurement date	3,564,991	-
Change in proportionate share	87,082	87,082
Totals	<u>23,186,635</u>	<u>1,974,470</u>
Total deferred amounts related to IMRF	<u>\$ 105,261,359</u>	<u>\$ 20,158,140</u>
Governmental Activities	\$ 101,192,692	\$ 19,478,154
Business-Type Activities	4,068,667	679,986
	<u>\$ 105,261,359</u>	<u>\$ 20,158,140</u>

For the Regular and SLEP Plan, the County reported \$10,179,358 and \$3,564,991, respectively, as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date and will be recognized as a reduction in the net pension liability for the year ending November 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Fiscal year:</u>	<u>Regular Plan</u>	<u>SLEP Plan</u>	<u>Total</u>
2020	\$ 16,111,669	\$ 5,749,620	\$ 21,861,289
2021	6,329,134	2,787,861	9,116,995
2022	8,752,061	2,928,979	11,681,040
2023	22,518,832	6,180,714	28,699,546
	<u>\$ 53,711,696</u>	<u>\$ 17,647,174</u>	<u>\$ 71,358,870</u>

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 8. Other Postemployment Benefits**

*Plan Description and Benefits Provided.* The County's group health insurance plan is a single-employer self-insured health care plan administered by the County. The plan provides limited health care coverage at 100% of the active premium rate. The State of Illinois requires IMRF employers who offer health insurance to their active employees to offer the same health insurance to disabled members, retirees, and surviving spouses at the same premium rate for active employees. Therefore, an implicit rate subsidy exists for retirees (that is, the difference between the premium rate charged to retirees for the benefit and the estimated rate that would be applicable to those retirees if that benefit were acquired for them as a separate group) resulting from the participation in postemployment healthcare plans that cover both active employees and retirees. The plan operates on a pay-as-you-go funding basis. No assets are accumulated or dedicated to funding the retiree health insurance benefits. The plan does not issue a stand-alone financial report.

*Employees Covered by Benefit Terms.* At November 30, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries receiving benefits	261
Active Plan Members	<u>2,172</u>
Total	<u><u>2,433</u></u>

*Total OPEB Liability.* The County's total OPEB liability was measured as of November 30, 2019, and was determined by an actuarial valuation as of that date.

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at November 30, 2018	\$ 23,191,466	\$ -	\$ 23,191,466
Changes for the year:			
Service cost	902,886	-	902,886
Interest on the total OPEB liability	987,252	-	987,252
Changes of assumptions	1,127,628	-	1,127,628
Contributions - employer	-	1,399,487	(1,399,487)
Benefit payments	(1,399,487)	(1,399,487)	-
Net changes	<u>1,618,279</u>	<u>-</u>	<u>1,618,279</u>
Balance at November 30, 2019	<u><u>\$ 24,809,745</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 24,809,745</u></u>

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 8. Other Postemployment Benefits (Continued)**

*Actuarial Assumptions.* The following are the methods and assumptions used to determine total OPEB liability at November 30, 2019:

- The **Actuarial Cost Method** used was Entry Age Normal.
- **Salary Increases** varies by age or service.
- For **Healthcare Cost Trend Rates**, actual trend rate used for fiscal year 2019. For fiscal years on and after 2020, Non-Medicare Medical and Prescription Drugs trend starts at 7.25 percent and gradually decreases to an ultimate trend of 4.50 percent and Medicare Medical and Prescription Drugs trend starts at 6.50 percent and gradually decreases to an ultimate 4.50 percent.
- For **Retirees**, a mortality table was used with fully generational projection scale MP-2017 (base year 2015). The rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current experience.
- For **Active Members**, a mortality table was used with fully generational projection scale MP-2017 (base year 2015). The rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current experience.

There were no benefit changes during the year. Actuarial assumptions were changed from the prior year. The discount rate was change from 4.22 percent to 2.77 percent.

*Discount Rate.* Since the Plan is financed on a pay-as-you-go basis, a long-term rate of return was not used and the discount rate used to measure the total OPEB liability was the 20-year general obligation bond index rate (source was the S&P Municipal Bond 20-Year High Grade Rate Index) as of November 30, 2019. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions would be made at the current rates. Based on those assumptions, the Plan's fiduciary net position was not projected to be sufficient to make projected OPEB payments for current active and inactive employee beyond the current year.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the plan's net OPEB liability, calculated using a Discount Rate of 2.77 percent, as well as what the plan's net OPEB liability would be if it were calculated using a Discount rate that is one percentage point higher (3.77 percent) or lower (1.77 percent) that the current rate:

	1% Decrease (1.77%)	Current Discount Rate (2.77%)	1% Increase (3.77%)
Net OPEB liability	\$ 25,166,633	\$ 24,809,745	\$ 24,087,751

The total net OPEB liability of \$24,809,745 is reported in the financial statements as follows:

Governmental activities	\$ 24,054,208
Business-type activities and Public Works Fund	755,537
	\$ 24,809,745

Lake County, Illinois

Notes to Financial Statements

**Note 8. Other Postemployment Benefits (Continued)**

*Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the plan's net OPEB liability, calculated using the healthcare cost trend rates, as well as what the plan's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower than the current healthcare cost trend rates. The key trend rates are 7.25 percent in 2019 decreasing to an ultimate trend rate of 4.50 percent in 2030.

	Healthcare Cost Trend Rates		
	1% Decrease (a)	Assumption	1% Increase (b)
Net OPEB liability	\$ 23,069,770	\$ 24,809,745	\$ 26,582,344

(a) One percentage point decrease in healthcare trend rates are 6.25 percent in 2019 decreasing to an ultimate trend rate of 3.50 percent in 2030.

(b) One percentage point increase in healthcare trend rates are 8.25 percent in 2019 decreasing to an ultimate trend rate of 5.50 percent in 2030.

*OPEB Expense, Deferred Outflows or Resources, and Deferred Inflows of Resources Related to OPEB.* For the year ended November 30, 2019, the County recognized OPEB expense of \$1,942,061, the OPEB expense is reported in the financial statements as follows:

Governmental activities	\$ 1,881,570
Business-type activities and Public Works Fund	60,491
	<u>\$ 1,942,061</u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Net difference between projected and actual investment earnings	-	-
Changes of assumptions	1,019,721	473,064
Change in proportionate share	161,954	161,954
	<u>\$ 1,181,675</u>	<u>\$ 635,018</u>
Total deferred amounts related to OPEB		
Governmental activities	\$ 1,162,318	\$ 442,961
Business-type activities and Public Works Fund	19,357	192,057
	<u>\$ 1,181,675</u>	<u>\$ 635,018</u>

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 8. Other Postemployment Benefits (Continued)**

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future periods as follows:

Fiscal Year Ending November 30:

2020	\$ 51,923
2021	51,923
2022	51,923
2023	51,923
2024	51,923
Thereafter	287,042
	<u>\$ 546,657</u>

**Note 9. 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; worker's compensation; and health care of its employees. The County is self-insured for all of these risks. These activities are accounted for and financed by the risk and liability insurance activities in the general fund and health, life, and dental internal service fund.

The County is covered by commercial insurers for losses in excess of the following limits through November 30, 2019:

Property	\$100,000 retained, up to \$250,000,000
Worker's compensation	\$500,000 retained, up to statutory limits
General liability	\$2,000,000 retained, up to \$1,000,000
Medical professional	\$0 retained, up to \$ infinite
Umbrella liability	\$19,000,000 retained, up to \$19,000,000

All funds of the County participate in the risk management program. Amounts transferred to the risk fund are based on third-party actuarial estimates based on total expected cost of claims, of possible exposure for claims and judgments, and estimates from legal counsel on pending and threatened litigation. 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.

**Claims Liability**

	Risk Management		Health, Life, and Dental	
	Prior Year	Current Year	Prior Year	Current Year
Unpaid claims - beginning of year	\$ 17,520,485	\$ 13,888,545	\$ 2,720,000	\$ 2,395,267
Current year claims and changes in estimates	1,692,438	2,486,566	40,830,781	42,190,521
Claim payments	(5,324,378)	(4,421,725)	(41,155,514)	(41,867,826)
Unpaid claims - end of year	<u>\$ 13,888,545</u>	<u>\$ 11,953,386</u>	<u>\$ 2,395,267</u>	<u>\$ 2,717,962</u>

## Lake County, Illinois

### Notes to Financial Statements

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#### **Note 10. 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 FY2016, 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.

#### **Note 11. 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 fund types 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.

See Note 9 for the year end insurance claims liability information.

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.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 11. Commitments and Contingencies (Continued)**

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 outstanding construction contracts as of November 30, 2019, in the amount of \$11,445,907 for various infrastructure projects and \$6,082,684 for building improvement projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$5,230,336.

**Note 12. Other Financial Disclosures (FFS Level Only)**

Budget Over Expenditures

As of November 30, 2019, the following funds overexpended their budget:

Fund	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Township motor fuel tax	\$ -	\$ 1,215,290	\$ 1,215,290
Contribution	-	203,499	203,499
Illinois municipal retirement fund	-	42,066	42,066

The County controls expenditures at the account class level for all funds. In addition, within the general fund, the budget is controlled on the department level. The Township motor fuel tax, Contribution, and Illinois municipal retirement funds did not have budgeted expenditures for the year ended November 30, 2019 as budget authority was not required.

Interfund Receivables/Payables and Transfers

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

Receivable Fund	Payable Fund	Amount
General fund	Nonmajor governmental funds	\$ 804,263
Health department fund	Nonmajor governmental funds	175,899
Division of Transportation	1/4% sales tax for trans and public safety	1,265,380
Division of Transportation	Nonmajor governmental funds	43,111
Nonmajor governmental funds	Nonmajor governmental funds	25,394
Total interfund receivables/payables		<u>\$ 2,314,047</u>

All amounts are expected to be repaid within one year.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 12. Other Financial Disclosures (FFS Level Only) (Continued)

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) interfunds goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

For the statement of net position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated.

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount
General fund	Nonmajor governmental funds	\$ 19,108,110
Health department	Nonmajor governmental funds	6,622,435
Division of Transportation	1/4% sales tax for trans and public safety	790,073
Division of Transportation	Nonmajor governmental funds	1,691,033
Nonmajor governmental funds	General fund	7,929,526
Nonmajor governmental funds	1/4% sales tax for trans and public safety	8,881,961
Nonmajor governmental funds	Nonmajor governmental funds	2,371,315
Total transfers		<u>\$ 47,394,453</u>

The principal purpose of these transfers is 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.

For the statement of activities, interfund transfers within the governmental activities or business-type activities are netted and eliminated.

#### Note 13. Lake County Forest Preserve District - Component Unit

This report contains the Lake County Forest Preserve District (District), which is included as a component unit. Financial information is presented as a discrete column in the statement of net position and statement of activities. Financial information for the District is presented as of their period ended December 31, 2019.

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.

a. Basis of accounting/measurement focus

The District's government-wide financial statements follow the full accrual basis of accounting and the flow of economic resources measurement focus.

b. Deposits and investments

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

As of December 31, 2019, the District's deposits and investments consisted of the following:

	<u>Carrying Value</u>
Cash on hand	\$ 6,360
Deposits with financial institutions	20,188,367
Institutional government money market	13,379,510
Negotiable certificates of deposit	7,604,867
IMET	894
U.S. agency securities	1,499,115
Municipal bonds	24,132,649
Preservation foundation	2,382,845
Total deposits and investments	<u>\$ 69,194,607</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

	December 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Investment by fair value</b>				
Debt securities:				
U.S. agency securities	\$ 1,499,115	\$ -	\$ 1,499,115	\$ -
Municipal bonds	24,132,649	-	24,132,649	-
Negotiable certificates of deposit	7,604,867	-	7,604,867	-
IMET 1 - 3 yr fund	894	-	894	-
Total debt securities	<u>\$ 33,237,525</u>	<u>\$ -</u>	<u>\$ 33,237,525</u>	<u>\$ -</u>
<b>Investment derivative instruments</b>				
Interest rate swap	<u>\$ 154,078</u>	<u>\$ -</u>	<u>\$ 154,078</u>	<u>\$ -</u>

***Custodial Credit Risk***

The District's investment policy states that deposits and investments should have a collateralization ratio of 110 percent.

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

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

**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.

**Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds, and mutual bonds funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy does not impose further limits on investment choices.

As of December 31, 2019, the District's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
Illinois Metropolitan Investment Funds (1-3 year funds)	AAA	Not rated
Federal Agencies	AA+	Not rated
Municipal Bonds	AAA, AA, A	AAA, AA, A

**Concentration of Credit Risk**

It is the policy of the District to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in overconcentration in a security, maturity, issuer, or class of securities. As of December 31, 2019, the District owned two municipal bonds that exceeded 5%. Those were California State Federally Taxable Variable Purpose GO bonds Series A (5.58%) and Dallas Fort Worth Texas International Airport Joint Revenue Refunding bonds Series 2011 (5.16%) of total investments.

**Interest Rate Risk**

The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The objective is to maintain a core portfolio with maturities in the one-to-three year range.

As of December 31, 2019, the District had the following investments and maturities:

Investment Type	Fair Value	Less Than One Year	1-5
Negotiable certificates of deposits	\$ 7,604,867	\$ 3,958,136	\$ 3,646,731
IMET 1 - 3 yr fund	894	894	-
Municipal bonds	24,132,649	8,984,245	15,148,404
U.S. agency securities	1,499,115	1,499,115	-
Totals	\$ 33,237,525	\$ 14,442,390	\$ 18,795,135

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

Capital Assets

Capital asset activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets not being depreciated:				
Land and land rights	\$ 574,632,880	\$ 4,321,187	\$ 6,357,406	\$ 572,596,661
Land improvements	55,207,038	1,643,953	-	56,850,991
Museum artifact and collectibles	1,502,131	-	12,422	1,489,709
Construction in progress	19,108,373	6,458,279	7,918,806	17,647,846
Total capital assets not being depreciated	650,450,422	12,423,419	14,288,634	648,585,207
Capital assets being depreciated:				
Buildings and improvements	75,258,564	1,651,523	1,437,873	75,472,214
Other improvements	13,327,478	3,305,956	1,406	16,632,028
Vehicles, machinery and equipment	12,283,482	1,841,867	759,863	13,365,486
Furniture and fixtures	713,581	-	-	713,581
Roads, trails, and bridges	58,114,142	4,616,626	-	62,730,768
Total capital assets being depreciated	159,697,247	11,415,972	2,199,142	168,914,077
Less: accumulated depreciation for:				
Buildings and improvements	22,976,724	2,942,775	738,311	25,181,188
Other improvements	7,060,759	1,151,322	1,406	8,210,675
Vehicles, machinery and equipment	8,187,966	1,245,955	714,098	8,719,823
Furniture and fixtures	645,710	17,528	-	663,238
Roads, trails, and bridges	39,548,440	4,890,091	-	44,438,531
Total accumulated depreciation	78,419,599	10,247,671	1,453,815	87,213,455
Total capital assets being depreciated, net	81,277,648	1,168,301	745,327	81,700,622
Governmental activities capital assets, net of depreciation	\$ 731,728,070	\$ 13,591,720	\$ 15,033,961	\$ 730,285,829

**Lake County, Illinois**

**Notes to Financial Statements**

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities				
Capital assets not being depreciated:				
Land and land rights	\$ 6,818,464	\$ -	\$ -	\$ 6,818,464
Land improvements	7,447,373	-	-	7,447,373
Total capital assets not being depreciated	14,265,837	-	-	14,265,837
Capital assets being depreciated:				
Buildings and improvements	6,987,246	706,312	7,500	7,686,058
Vehicles, machinery and equipment	3,539,014	256,807	73,980	3,721,841
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	1,566,152	-	-	1,566,152
Total capital assets being depreciated	12,137,399	963,119	81,480	13,019,038
Less: accumulated depreciation:				
Buildings and improvements	5,895,542	178,686	3,625	6,070,603
Vehicles, machinery and equipment	2,631,794	311,419	73,980	2,869,233
Roads, trails and bridges	44,987	-	-	44,987
Furniture and fixtures	724,403	140,240	-	864,643
Total accumulated depreciation	9,296,726	630,345	77,605	9,849,466
Total capital assets being depreciated, net	2,840,673	332,774	3,875	3,169,572
Business-type activities capital assets, net of depreciation	\$ 17,106,510	\$ 332,774	\$ 3,875	\$ 17,435,409

**Long-Term Obligations**

Long-term liability activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental activities					
General obligation bonds	\$ 262,030,000	\$ 22,060,000	\$ 61,445,000	\$ 222,645,000	\$ 15,835,000
Add deferred amount:					
For issuance premium	7,014,274	2,790,828	1,379,996	8,425,106	802,167
For issuance discount	(44,242)	-	(5,403)	(38,839)	(2,589)
Total bonds payable	269,000,032	24,850,828	62,819,593	231,031,267	16,634,578
Compensated absences	1,666,779	230,627	147,552	1,749,854	29,602
Net OPEB liability	536,882	-	19,132	517,750	-
Net pension liability	2,219,424	2,744,742	-	4,964,166	-
Governmental activities long-term liability	\$ 273,423,117	\$ 27,826,197	\$ 62,986,277	\$ 238,263,037	\$ 16,664,180
Business-type activities					
Compensated absences	\$ 128,007	\$ 30,616	\$ -	\$ 158,623	\$ 7,354
Net OPEB liability	77,519	-	1,706	75,813	-
Net pension liability	366,412	252,299	-	618,711	-
Business-type activities long-term liabilities	\$ 571,938	\$ 282,915	\$ 1,706	\$ 853,147	\$ 7,354

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 13. Lake County Forest Preserve District - Component Unit (Continued)

Debt service requirements to maturity are as follows:

Fiscal Year Ending December 31,	Governmental Activities	
	Principal	Interest
2020	\$ 15,835,000	\$ 8,864,426
2021	16,130,000	8,039,349
2022	16,745,000	7,378,714
2023	17,400,000	6,682,883
2024	18,080,000	5,949,653
2025-2029	87,945,000	20,617,845
2030-2034	48,620,000	6,765,286
2035	1,890,000	51,975
	<u>\$ 222,645,000</u>	<u>\$ 64,350,131</u>

#### Illinois Municipal Retirement Fund

*Plan description:* The District's defined benefit pension plan for Regular and Sheriff's Law Enforcement Personnel (SLEP) employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent, multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Benefits provided:* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3 percent of the original amount on January 1 every year after retirement.

**Lake County, Illinois**

**Notes to Financial Statements**

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**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

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

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

At December 31, 2019, the measurement date, membership in the plan was as follows:

	Regular	SLEP
Retirees and beneficiaries currently receiving benefits	198	9
Inactive plan members entitled to but not yet receiving	229	7
Active plan members	209	19
Total	636	35

*Contributions:* As set by statute, the District's Regular Plan Members are required to contribute 4.5 percent for IMRF and 7.5 percent for SLEP of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 11.98 percent for IMRF and 14.96 percent for SLEP. The District's annual contribution rate for calendar year 2019 was 9.96 percent for IMRF and 13.65 percent for SLEP. For the fiscal year ended 2019, the District contributed \$1,258,323 for IMRF and \$219,965 for SLEP to the plan. 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net pension liability:* The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial assumptions:* The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was 5 year smoothed market; 20 percent corridor
- The **Inflation Rate** was assumed to be 2.50 percent.
- **Salary Increases** were expected to be 3.35 percent to 14.25 percent, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25 percent.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- For **Non-disabled Retirees**, the IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.

Lake County, Illinois

Notes to Financial Statements

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**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **Long-Term Expected Rate of Return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2019:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>
Domestic equity	37.0 %
International equity	18.0
Fixed income	28.0
Real estate	9.0
Alternative investments	7.0
Cash equivalents	1.0
	<u>100.0 %</u>

*Discount rate:* A Single Discount Rate of 7.25 percent for IMRF and 7.25 percent for SLEP was used to measure the total pension liability. The projections of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 2.75 percent, and the resulting single discount rate is 7.25 percent.

Lake County, Illinois

Notes to Financial Statements

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

*Changes in net pension liability:* The District's changes in net pension liability as of the measurement date December 31, 2019, was as follows:

Regular Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2018	\$ 76,822,817	\$ 64,809,700	\$ 12,013,117
Changes for the year:			
Service cost	1,261,738	-	1,261,738
Interest on the total pension liability	5,504,652	-	5,504,652
Differences between expected and actual experience	193,186	-	193,186
Changes of assumptions	-	-	-
Contributions - employer	-	1,258,323	(1,258,323)
Contributions - employee	-	602,412	(602,412)
Net investment income	-	11,823,094	(11,823,094)
Benefit payments, including refunds of employee contributions	(3,054,913)	(3,054,913)	-
Other	-	76,044	(76,044)
Balances at December 31, 2019	<u>\$ 80,727,480</u>	<u>\$ 75,514,660</u>	<u>\$ 5,212,820</u>
SLEP Plan:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balances at December 31, 2018	\$ 9,256,284	\$ 8,282,449	\$ 973,835
Changes for the year:			
Service cost	307,627	-	307,627
Interest on the total pension liability	674,931	-	674,931
Differences between expected and actual experience	212,408	-	212,408
Changes of assumptions	-	-	-
Contributions - employer	-	219,965	(219,965)
Contributions - employee	-	120,860	(120,860)
Net investment income	-	1,398,623	(1,398,623)
Benefit payments, including refunds of employee contributions	(201,421)	(201,421)	-
Other	-	59,296	(59,296)
Balances at December 31, 2019	<u>\$ 10,249,829</u>	<u>\$ 9,879,772</u>	<u>\$ 370,057</u>

Lake County, Illinois

Notes to Financial Statements

**Note 13. Lake County Forest Preserve District - Component Unit (Continued)**

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

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net pension liability/(asset) - Regular Plan	\$ 15,574,336	\$ 5,212,820	\$ (3,343,282)
Net pension liability/(asset) - SLEP Plan	\$ 1,778,098	\$ 370,057	\$ (782,625)

**Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions:** For the year ended December 31, 2019, the District recognized pension expense of \$3,044,935. At December 31, 2019, the District reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Regular Plan:		
Differences between expected and actual experience	\$ 360,717	\$ -
Changes of assumptions	796,631	382,168
Net difference between projected and actual investment earnings	-	2,883,032
Totals	<u>\$ 1,157,348</u>	<u>\$ 3,265,200</u>
SLEP Plan:		
Differences between expected and actual experience	\$ 196,169	\$ 344,461
Changes of assumptions	200,273	23,865
Net difference between projected and actual investment earnings	-	306,191
Totals	<u>\$ 396,442</u>	<u>\$ 674,517</u>

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 13. Lake County Forest Preserve District - Component Unit (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Fiscal Year</u>	<u>Regular</u>	<u>SLEP</u>
2020	\$ (251,264)	\$ (105,373)
2021	(687,867)	(92,997)
2022	264,262	29,626
2023	(1,432,983)	(109,331)
2024	-	-
Thereafter	-	-
	<u>\$ (2,107,852)</u>	<u>\$ (278,075)</u>

#### Note 14. Pronouncements Issued But Not Yet Adopted

The Governmental Accounting Standards Board (GASB) issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The objective of this standard was to provide the County temporary relief in light of the COVID-19 pandemic. This objective was accomplished by postponing the effective date of certain provisions in previously issued pronouncements and implementation guides. The GASB recently issued the following statements:

GASB Statement No. 84, *Fiduciary Activities*, will be effective for the County beginning with its year ending November 30, 2021. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

GASB Statement No. 87, *Leases*, will be effective for the County beginning with its year ending November 30, 2022. The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

GASB Statement No. 88, *Certain Disclosures Related to Debt Including Direct Borrowing Placements*, will be effective for the County beginning with its year ending November 30, 2020. The primary objective of this statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowing and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established.

## Lake County, Illinois

### Notes to Financial Statements

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#### Note 14. Pronouncements Issued but Not Yet Adopted (Continued)

GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of Construction Period*, will be effective for the County beginning with its year ending November 30, 2022. The objectives of this statement are (1) to enhance the relevance and comparability of information about capital assets and cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

GASB Statement No. 90, *Majority Equity Interest – an amendment of GASB Statement No. 14 and 61*, will be effective for the County beginning with its year ending November 30, 2021. This statement improves financial reporting by providing users of financial statements with essential information related to presentation of majority equity interests in legally separate organizations that previously were reported inconsistently. In addition, it requires reporting of information about component units if the government acquires 100 percent equity interest in the component unit.

GASB Statement No. 91, *Conduit Debt Obligations*, will be effective for the County beginning with its year ending November 30, 2023. This Statement establishes a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice. Under Statement 91, a government entity no longer reports a liability for any conduit debt that it has issued; however, the issuer should recognize a liability for any additional commitments or voluntary commitments to support the debt service.

GASB Statement No. 92, *Omnibus*, will be effective for the County with its year ending November 30, 2022. This Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, will be effective for the County beginning with its year ending November 30, 2022. This Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, will be effective for the County beginning with its year ending November 30, 2024. This Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs).

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, will be effective for the County beginning with its year ending November 30, 2023. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*, will be effective for the County beginning with its year ending November 30, 2021. This Statement will (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

## Lake County, Illinois

### Notes to Financial Statements

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#### **Note 14. Pronouncements Issued but Not Yet Adopted (Continued)**

Management of the County is still in the process of determining what effect, if any, the above statements will have on the financial statements and related disclosures.

#### **Note 15. Subsequent Events**

The County evaluated subsequent events through August 10, 2020, for events requiring recording or disclosure in the financial statements.

As a result of the spread of the Coronavirus, economic uncertainties have arisen which are likely to negatively impact the County's operations. The financial impact is unknown at this time. The extent of the impact is being monitored by the County.

Subsequent to the County's OPEB measurement date of November 30, 2019, the Patient Protection and Affordable Care Act excise tax (Cadillac tax) was repealed. The impact of the repealed tax would reduce the County's total OPEB liability by approximately \$5.8 million.

***REQUIRED SUPPLEMENTARY INFORMATION***

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
General Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 131,639,191	\$ 131,639,191	\$ 132,076,056	\$ 436,865	\$ 130,672,045
Charges for services	14,132,876	14,132,876	14,415,347	282,471	15,194,190
Licenses and permits	3,750,295	3,750,295	3,280,941	(469,354)	3,716,567
Fines and forfeitures	1,352,100	1,352,100	1,336,108	(15,992)	1,320,412
Intergovernmental	12,218,638	13,917,470	13,869,891	(47,579)	13,412,350
Investment income	3,258,900	3,258,900	7,276,326	4,017,426	2,416,332
Miscellaneous	6,911,303	6,926,303	6,584,965	(341,338)	6,164,594
<b>Total revenues</b>	<b>173,263,303</b>	<b>174,977,135</b>	<b>178,839,634</b>	<b>3,862,499</b>	<b>172,896,490</b>
<b>Expenditures:</b>					
<b>County Board</b>					
Personal services	1,163,115	1,163,115	1,100,385	62,730	1,076,190
Commodities	3,500	14,000	10,316	3,684	3,166
Contractual	1,508,972	2,075,708	1,404,842	670,866	1,289,611
Capital outlay	6,408	-	-	-	-
<b>Total County Board</b>	<b>2,681,995</b>	<b>3,252,823</b>	<b>2,515,543</b>	<b>737,280</b>	<b>2,368,967</b>
<b>County Administrator</b>					
Personal services	2,007,896	2,057,896	1,782,485	275,411	1,891,586
Commodities	24,133	25,166	23,826	1,340	26,128
Contractual	816,861	1,170,516	874,462	296,054	742,068
Capital outlay	27,000	2,500	1,744	756	-
<b>Total County Administrator</b>	<b>2,875,890</b>	<b>3,256,078</b>	<b>2,682,517</b>	<b>573,561</b>	<b>2,659,782</b>
<b>General Operating Expenditures</b>					
Personal services	450,000	658,932	-	658,932	50,000
Commodities	242,631	242,631	-	242,631	165,000
Contractual	2,357,351	3,188,411	1,398,139	1,790,272	2,429,332
Capital outlay	8,089,551	4,105,655	3,119,776	985,879	1,970,791
<b>Total General Operating Expenditures</b>	<b>11,139,533</b>	<b>8,195,629</b>	<b>4,517,915</b>	<b>3,677,714</b>	<b>4,615,123</b>
<b>Corporate Capital Improvements</b>					
Contractual	-	2,159,789	535,595	1,624,194	619,726
Capital outlay	-	81,436,748	19,717,905	61,718,843	18,462,314
<b>Total Corporate Capital Improvements</b>	<b>-</b>	<b>83,596,537</b>	<b>20,253,500</b>	<b>63,343,037</b>	<b>19,082,040</b>
<b>Finance and Administrative Services</b>					
Personal services	1,596,522	1,596,522	1,604,758	(8,236)	1,792,352
Commodities	128,500	166,200	150,670	15,530	110,949
Contractual	1,541,771	1,506,771	1,344,097	162,674	1,400,454
Capital outlay	241,614	-	-	-	-
<b>Total Finance and Administrative Services</b>	<b>3,508,407</b>	<b>3,269,493</b>	<b>3,099,525</b>	<b>169,968</b>	<b>3,303,755</b>
<b>Information and Technology</b>					
Personal services	4,488,693	4,488,693	4,073,356	415,337	4,312,357
Commodities	46,750	46,750	27,687	19,063	39,372
Contractual	8,614,345	9,214,369	7,652,227	1,562,142	6,945,451
Capital outlay	231,109	-	-	-	-
<b>Total Information and Technology</b>	<b>13,380,897</b>	<b>13,749,812</b>	<b>11,753,270</b>	<b>1,996,542</b>	<b>11,297,180</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
General Fund (Continued)  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
Expenditures (Cont.):					
Human Resources					
Personal services	\$ 1,058,576	\$ 1,058,576	\$ 955,290	\$ 103,286	\$ 885,429
Commodities	14,247	14,247	10,474	3,773	8,110
Contractual	988,919	988,919	836,377	152,542	759,315
Capital outlay	16,181	-	-	-	-
Total Human Resources	2,077,923	2,061,742	1,802,141	259,601	1,652,854
Facilities and Construction					
Personal services	2,979,637	2,979,637	2,866,046	113,591	2,432,125
Commodities	601,000	601,000	471,346	129,654	505,315
Contractual	7,505,076	7,502,376	6,572,242	930,134	6,154,181
Capital outlay	131,243	-	-	-	-
Total Facilities and Construction	11,216,956	11,083,013	9,909,634	1,173,379	9,091,621
Treasurer					
Personal services	876,436	888,533	888,533	-	894,802
Commodities	11,750	7,680	7,575	105	13,327
Contractual	451,270	454,587	409,691	44,896	424,975
Capital outlay	4,615	-	-	-	-
Total Treasurer	1,344,071	1,350,800	1,305,799	45,001	1,333,104
County Clerk					
Personal services	1,992,158	2,014,158	2,014,044	114	2,096,884
Commodities	110,582	152,982	152,926	56	111,985
Contractual	1,774,402	1,725,002	1,647,231	77,771	2,022,021
Capital outlay	4,000	145,300	137,800	7,500	-
Total County Clerk	3,881,142	4,037,442	3,952,001	85,441	4,230,890
Recorder of Deeds					
Personal services	442,476	442,476	390,966	51,510	437,941
Commodities	8,100	8,100	6,629	1,471	2,949
Contractual	198,634	198,634	143,568	55,066	171,016
Total Recorder of Deeds	649,210	649,210	541,163	108,047	611,906
Supervisor of Assessments					
Personal services	1,684,258	1,684,258	1,624,693	59,565	1,619,813
Commodities	45,500	45,500	39,001	6,499	33,085
Contractual	1,058,827	1,058,827	872,930	185,897	747,184
Capital outlay	12,615	-	-	-	-
Total Supervisor of Assessments	2,801,200	2,788,585	2,536,624	251,961	2,400,082
Regional Office of Education					
Personal services	457,929	457,929	444,495	13,434	449,485
Commodities	3,150	3,150	2,783	367	3,008
Contractual	317,241	317,241	279,837	37,404	293,776
Total Regional Office of Education	778,320	778,320	727,115	51,205	746,269
Planning and Development					
Personal services	2,631,106	2,631,106	2,320,436	310,670	2,378,554
Commodities	51,000	51,000	31,862	19,138	33,694
Contractual	1,166,667	1,237,469	984,137	253,332	1,069,306
Capital outlay	90,492	-	-	-	-
Total Planning and Development	3,939,265	3,919,575	3,336,435	583,140	3,481,554
Sheriff					
Personal services	42,698,212	43,696,690	43,696,623	67	41,026,990
Commodities	2,343,928	2,382,443	2,382,420	23	1,978,253
Contractual	23,430,306	22,391,132	22,288,474	102,658	21,857,698
Capital outlay	2,081,203	512,245	512,245	-	-
Total Sheriff	70,553,649	68,982,510	68,879,762	102,748	64,862,941

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
General Fund (Continued)  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
Expenditures (Cont.):					
Clerk of the Circuit Court					
Personal services	\$ 5,792,224	\$ 6,038,764	\$ 6,038,764	\$ -	\$ 5,714,549
Commodities	186,800	104,670	100,095	4,575	134,558
Contractual	2,573,231	2,568,789	2,556,833	11,956	2,580,499
Capital outlay	98,512	-	-	-	-
Total Clerk of the Circuit Court	8,650,767	8,712,223	8,695,692	16,531	8,429,606
Circuit Courts					
Personal services	9,886,582	10,047,001	10,016,988	30,013	9,990,873
Commodities	66,650	66,650	62,672	3,978	66,844
Contractual	5,190,531	5,772,175	5,213,117	559,058	5,518,535
Capital outlay	55,250	5,000	2,048	2,952	-
Total Circuit Courts	15,199,013	15,890,826	15,294,825	596,001	15,576,252
State's Attorney					
Personal services	10,816,234	10,816,234	10,546,077	270,157	10,572,517
Commodities	146,112	147,447	116,155	31,292	129,915
Contractual	4,567,657	4,600,969	4,195,410	405,559	4,302,435
Capital outlay	58,950	-	-	-	-
Total State's Attorney	15,588,953	15,564,650	14,857,642	707,008	15,004,867
Coroner					
Personal services	906,694	995,694	995,690	4	877,487
Commodities	33,000	29,040	29,035	5	23,993
Contractual	728,879	776,939	777,237	(298)	742,030
Total Coroner	1,668,573	1,801,673	1,801,962	(289)	1,643,510
Public Defender					
Personal services	3,864,117	3,864,117	3,779,173	84,944	3,746,756
Commodities	29,488	29,488	28,710	778	25,156
Contractual	1,727,084	1,739,084	1,562,779	176,305	1,603,164
Capital outlay	88,637	-	-	-	-
Total Public Defender	5,709,326	5,632,689	5,370,662	262,027	5,375,076
Merit Commission					
Personal services	45,306	45,306	35,958	9,348	44,694
Commodities	2,300	2,300	583	1,717	1,692
Contractual	79,159	79,159	29,881	49,278	45,494
Total Merit Commission	126,765	126,765	66,422	60,343	91,880
<b>Total expenditures</b>	<b>177,771,855</b>	<b>258,700,395</b>	<b>183,900,149</b>	<b>74,800,246</b>	<b>177,859,259</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(4,508,552)</b>	<b>(83,723,260)</b>	<b>(5,060,515)</b>	<b>78,662,745</b>	<b>(4,962,769)</b>
Other financing sources (uses):					
Transfers in	20,340,174	20,310,174	19,108,111	(1,202,063)	20,208,505
Transfers out	(7,635,175)	(7,897,075)	(7,929,526)	(32,451)	(8,140,493)
Sale of capital assets	132,000	132,000	112,468	(19,532)	185,768
<b>Total other financing sources (uses)</b>	<b>12,836,999</b>	<b>12,545,099</b>	<b>11,291,053</b>	<b>(1,254,046)</b>	<b>12,253,780</b>
<b>Change in fund balance</b>	<b>\$ 8,328,447</b>	<b>\$ (71,178,161)</b>	<b>6,230,538</b>	<b>\$ 77,408,699</b>	<b>7,291,011</b>
Fund balances:					
December 1, 2018			<u>127,923,064</u>		<u>120,632,053</u>
November 30, 2019			<u>\$ 134,153,602</u>		<u>\$ 127,923,064</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Health Department  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 17,500,000	\$ 17,500,000	\$ 17,441,121	\$ (58,879)	\$ 16,883,224
Charges for services	2,831,321	2,840,879	3,705,494	864,615	3,361,938
Licenses and permits	2,158,579	2,158,579	2,139,752	(18,827)	2,145,188
Fines and forfeitures	30,658	30,658	29,492	(1,166)	32,187
Intergovernmental	43,530,227	47,190,076	43,261,049	(3,929,027)	44,919,562
Investment income	75,000	75,000	243,586	168,586	101,521
Miscellaneous	928,818	948,818	61,986	(886,832)	69,450
<b>Total revenues</b>	<b>67,054,603</b>	<b>70,744,010</b>	<b>66,882,480</b>	<b>(3,861,530)</b>	<b>67,513,070</b>
<b>Expenditures:</b>					
Current:					
Health and human services	75,396,456	78,225,051	72,366,880	5,858,171	71,462,276
Capital outlay	793,485	1,847,678	1,563,920	283,758	4,251,220
<b>Total expenditures</b>	<b>76,189,941</b>	<b>80,072,729</b>	<b>73,930,800</b>	<b>6,141,929</b>	<b>75,713,496</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(9,135,338)</b>	<b>(9,328,719)</b>	<b>(7,048,320)</b>	<b>2,280,399</b>	<b>(8,200,426)</b>
<b>Other financing sources:</b>					
Transfers in	6,980,265	6,980,265	6,622,431	(357,834)	7,357,915
Sale of capital assets	24,400	24,400	47,163	22,763	42,560
<b>Total other financing sources</b>	<b>7,004,665</b>	<b>7,004,665</b>	<b>6,669,594</b>	<b>(335,071)</b>	<b>7,400,475</b>
<b>Change in fund balance</b>	<b>\$ (2,130,673)</b>	<b>\$ (2,324,054)</b>	<b>(378,726)</b>	<b>\$ 1,945,328</b>	<b>(799,951)</b>
<b>Fund balances:</b>					
December 1, 2018			<u>36,965,817</u>		<u>37,765,768</u>
November 30, 2019			<u>\$ 36,587,091</u>		<u>\$ 36,965,817</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Division of Transportation  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 15,013,500	\$ 15,013,500	\$ 14,949,335	\$ (64,165)	\$ 14,922,005
Charges for services	1,959,787	1,959,787	1,991,430	31,643	1,788,827
Intergovernmental	516,496	516,496	601,721	85,225	477,706
Investment income	4,713	4,713	24,041	19,328	7,215
Miscellaneous	22,500	22,500	12,804	(9,696)	29,381
<b>Total revenues</b>	<b>17,516,996</b>	<b>17,516,996</b>	<b>17,579,331</b>	<b>62,335</b>	<b>17,225,134</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	11,174,405	11,240,705	11,237,548	3,157	11,191,765
Commodities	2,139,361	2,136,161	2,063,830	72,331	2,085,404
Contractual	6,116,092	6,052,992	5,985,507	67,485	5,821,845
Capital outlay	1,284,225	1,389,097	1,081,218	307,879	1,093,014
<b>Total expenditures</b>	<b>20,714,083</b>	<b>20,818,955</b>	<b>20,368,103</b>	<b>450,852</b>	<b>20,192,028</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(3,197,087)</b>	<b>(3,301,959)</b>	<b>(2,788,772)</b>	<b>513,187</b>	<b>(2,966,894)</b>
<b>Other financing sources:</b>					
Transfers in	2,375,433	2,375,433	2,481,106	105,673	2,605,444
Sale of capital assets	50,000	50,000	40,030	(9,970)	48,479
<b>Total other financing sources</b>	<b>2,425,433</b>	<b>2,425,433</b>	<b>2,521,136</b>	<b>95,703</b>	<b>2,653,923</b>
<b>Change in fund balance</b>	<b>\$ (771,654)</b>	<b>\$ (876,526)</b>	<b>(267,636)</b>	<b>\$ 608,890</b>	<b>\$ (312,971)</b>
<b>Fund balances:</b>					
December 1, 2018			<u>2,943,653</u>		<u>3,256,624</u>
November 30, 2019			<u>\$ 2,676,017</u>		<u>\$ 2,943,653</u>

Lake County, Illinois

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

1/4% Sales Tax For Transportation and Public Safety

For the Year Ended November 30, 2019

(With Prior Year Comparative Actual Information)

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 32,900,000	\$ 32,900,000	\$ 30,541,184	\$ (2,358,816)	\$ 31,583,946
Intergovernmental	8,514,500	22,762,354	2,517,872	(20,244,482)	2,647,607
Investment income	384,816	384,816	655,353	270,537	263,303
<b>Total revenues</b>	<b>41,799,316</b>	<b>56,047,170</b>	<b>33,714,409</b>	<b>(22,332,761)</b>	<b>34,494,856</b>
<b>Expenditures:</b>					
Current:					
Contractual	124,300	224,300	7,815	216,485	37,563
Capital outlay	32,082,816	124,852,116	30,341,124	94,510,992	22,952,320
<b>Total expenditures</b>	<b>32,207,116</b>	<b>125,076,416</b>	<b>30,348,939</b>	<b>94,727,477</b>	<b>22,989,883</b>
Excess (deficiency) of revenues over expenditures	9,592,200	(69,029,246)	3,365,470	72,394,716	11,504,973
<b>Other financing (uses):</b>					
Transfers (out)	(9,592,200)	(9,592,200)	(9,672,034)	(79,834)	(5,290,884)
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (78,621,446)</b>	<b>(6,306,564)</b>	<b>\$ 72,314,882</b>	<b>6,214,089</b>
<b>Fund balances:</b>					
December 1, 2018			92,774,026		86,559,937
November 30, 2019			\$ 86,467,462		\$ 92,774,026

**Lake County, Illinois**

**Required Supplementary Information - Illinois Municipal Retirement Fund  
Schedule of Changes in the Net Pension Liability, Total Pension Liability and Related Ratios**

Measurement Date December 31, Fiscal Year Ended November 30,	2018 2019	2017 2018	2016 2017	2015 2016	2014 2015
<b>Regular Plan</b>					
Total Pension Liability					
Service Cost	\$ 12,887,419	\$ 14,140,696	\$ 14,840,176	\$ 14,053,500	\$ 15,002,502
Interest on the Total Pension Liability	58,349,510	57,583,341	55,787,352	52,384,484	48,531,059
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	632,918	1,923,865	(10,781,526)	11,390,829	(4,355,912)
Changes of Assumptions	23,210,652	(24,097,439)	(1,884,102)	1,874,432	22,654,068
Benefit Payments, including Refunds of Employee Contributions	(39,918,929)	(37,497,550)	(33,811,444)	(31,660,854)	(28,295,602)
Net Change in Total Pension Liability	55,161,570	12,052,913	24,150,456	48,042,391	53,536,115
Total Pension Liability - Beginning	791,509,218	779,456,305	755,305,849	707,263,458	653,727,343
Total Pension Liability - Ending	<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>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 13,654,340	\$ 14,497,805	\$ 14,522,058	\$ 15,149,997	\$ 14,561,484
Contributions - Employees	6,341,558	6,154,284	6,321,618	6,339,564	6,081,190
Net Investment Income	(43,249,535)	122,700,268	45,922,526	3,378,262	39,326,826
Benefit Payments, including Refunds of Employee Contributions	(39,918,929)	(37,497,550)	(33,811,444)	(31,660,854)	(28,295,602)
Other (Net Transfer)	11,975,146	(13,564,293)	3,113,253	(4,983,416)	535,616
Net Change in Plan Fiduciary Net Position	(51,197,420)	92,290,514	36,068,011	(11,776,447)	32,209,514
Plan Fiduciary Net Position - Beginning	797,320,114	705,029,600	668,961,589	680,738,036	648,528,522
Plan Fiduciary Net Position - Ending	<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>
Net Pension Liability	<u>\$ 100,548,094</u>	<u>\$ (5,810,896)</u>	<u>\$ 74,426,705</u>	<u>\$ 86,344,260</u>	<u>\$ 26,525,422</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.12%	100.73%	90.45%	88.57%	96.25%
Covered Valuation Payroll	\$ 134,717,032	\$ 133,271,612	\$ 134,865,226	\$ 138,761,375	\$ 131,076,646
Net Pension Liability as a Percentage of Covered Valuation Payroll	74.64%	(4.36%)	55.19%	62.22%	20.24%

**Notes to Schedules**

The information on the schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68. Information is presented for those years for which information is available.

**Lake County, Illinois**

**Required Supplementary Information - Illinois Municipal Retirement Fund  
Schedule of Changes in the Net Pension Liability, Total Pension Liability and Related Ratios**

Measurement Date December 31, Fiscal Year Ended November 30,	2018 2019	2017 2018	2016 2017	2015 2016	2014 2015
<b>SLEP Plan</b>					
Total Pension Liability					
Service Cost	\$ 2,951,612	\$ 3,055,938	\$ 3,160,353	\$ 2,989,978	\$ 3,150,048
Interest on the Total Pension Liability	14,881,188	14,595,155	14,176,218	13,379,641	12,792,136
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	206,908	918,106	(306,683)	4,799,202	(1,578,270)
Changes of Assumptions	6,028,775	(2,663,827)	(722,440)	237,259	3,412,025
Benefit Payments, including Refunds of Employee Contributions	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Net Change in Total Pension Liability	11,802,103	4,092,883	5,262,904	11,274,351	8,681,217
Total Pension Liability - Beginning	203,073,225	198,980,342	193,717,438	182,443,087	173,761,870
Total Pension Liability - Ending	<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>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 4,031,109	\$ 4,229,673	\$ 4,535,729	\$ 4,749,273	\$ 4,150,661
Contributions - Employees	1,331,590	1,298,914	1,261,936	1,300,599	1,222,206
Net Investment Income	(14,067,078)	31,517,760	10,814,529	772,849	9,109,629
Benefit Payments, including Refunds of Employee Contributions	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Other (Net Transfer)	3,263,163	(2,422,215)	3,734,615	3,374,016	23,906
Net Change in Plan Fiduciary Net Position	(17,707,596)	22,811,643	9,302,265	65,008	5,411,680
Plan Fiduciary Net Position - Beginning	188,789,707	165,978,064	156,675,799	156,610,791	151,199,111
Plan Fiduciary Net Position - Ending	<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>
Net Pension Liability	<u>\$ 43,793,217</u>	<u>\$ 14,283,518</u>	<u>\$ 33,002,278</u>	<u>\$ 37,041,639</u>	<u>\$ 25,832,296</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	79.62%	92.97%	83.41%	80.88%	85.84%
Covered Valuation Payroll	\$ 16,534,875	\$ 15,470,924	\$ 16,060,414	\$ 16,734,032	\$ 15,422,512
Net Pension Liability as a Percentage of Covered Valuation Payroll	264.85%	92.32%	205.49%	221.36%	167.50%

**Notes to Schedules**

The information on the schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68. Information is presented for those years for which information is available.

Lake County, Illinois

**Required Supplementary Information  
Schedule of Employer Contributions - IMRF**

Fiscal Year Ended November 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
<b>Regular Plan</b>					
2019	\$ 13,579,477	\$ 13,654,340	\$ (74,863)	\$ 134,717,032	10.14%
2018	13,900,229	14,497,805	(597,576)	133,271,612	10.88%
2017	14,187,822	14,522,058	(334,236)	134,865,226	10.77%
2016	14,930,724	15,149,997	(219,273)	138,761,375	10.92%
2015	14,002,069	14,561,484	(559,415)	127,872,755	11.39%
<b>SLEP Plan</b>					
2019	\$ 4,022,935	\$ 4,031,109	(8,174)	\$ 16,534,875	24.38%
2018	3,855,354	4,229,673	(374,319)	15,470,924	27.34%
2017	4,225,495	4,535,729	(310,234)	16,060,414	28.24%
2016	4,327,421	4,749,273	(421,852)	16,734,032	28.38%
2015	3,836,536	4,150,661	(314,125)	14,998,188	27.67%

**Notes to Schedule:**

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2018 Contribution Rate\*  
Information is provided by the plan on a calendar year basis.

**Valuation Date:**

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

**Methods and Assumptions Used to Determine 2018 Contribution Rates:**

Actuarial cost method: Aggregate entry age normal  
 Amortization method: Level percentage of payroll, closed  
 Remaining amortization period: Taxing bodies: 25-year closed period  
 Asset valuation method: 5-year smoothed market; 20% corridor  
 Wage growth: 3.50%  
 Price inflation: 2.75%, approximate; No explicit price inflation assumption is used in this valuation.  
 Salary increases: 3.75% to 14.50%, including inflation  
 Investment rate of return: 7.50%  
 Retirement age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.  
 Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.  
 Other information: There were no benefit changes during the year.

\* Based on Valuation Assumptions used in the December 31, 2016, actuarial valuation; note two-year lag between valuation and rate setting.

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

**Lake County, Illinois**

**Schedule of Changes in the Total OPEB Liability and Related Ratios  
Postemployment Benefit Plan**

<b>For the fiscal year ending November 30,</b>	<b>2019</b>	<b>2018</b>
Total OPEB Liability		
Service Cost	\$ 902,886	\$ 972,350
Interest on the Total OPEB Liability	987,252	853,229
Changes of benefit terms	-	-
Differences between expected and actual experience of the Total OPEB Liability	-	-
Changes of assumptions	1,127,628	(585,032)
Benefit payments	(1,399,487)	(1,687,114)
Other changes	-	-
Net change in Total OPEB Liability	<u>1,618,279</u>	<u>(446,567)</u>
Total OPEB Liability - beginning	<u>23,191,466</u>	<u>23,638,033</u>
Total OPEB Liability - ending	<u><u>\$ 24,809,745</u></u>	<u><u>\$ 23,191,466</u></u>
Plan fiduciary net position		
Contributions - employer	\$ 1,399,487	\$ 1,687,114
Contributions - employee	-	-
Net investment income	-	-
Benefit payments, including refunds of employee contributions	(1,399,487)	(1,687,114)
Other (net transfer)	-	-
Net change in plan fiduciary net position	<u>-</u>	<u>-</u>
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Net OPEB liability	<u><u>\$ 24,809,745</u></u>	<u><u>\$ 23,191,466</u></u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%
Covered Employee Payroll	\$ 145,508,178	\$ 143,702,272
Total OPEB liability as a Percentage of Covered Employee Payroll	17.05%	16.14%
Contributions as a percentage of covered employee payroll	0.00%	0.00%

**Notes to Schedules**

The information on the schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 75. Information is presented for those years for which information is available.

## Lake County, Illinois

### Notes to Required Supplementary Information

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#### ***Budgetary Information***

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

- At regular or specially called meeting of the County board in early November, the County administrator submits a proposed budget for the fiscal year commencing on the following December 1. The budget includes proposed expenditures and the means of financing them.
- The budget is available for public inspection for at least 15 days prior to passage by the County board.
- Prior to December 1, the budget is legally enacted through passage of an appropriation ordinance.
- The level of budgetary control, on which expenditures may not legally exceed appropriations, is the account class level for all funds. The account classes are personnel, commodities, contractual services, capital expenditures, and debt service. In addition, within the general fund the budget is controlled on the department level. Any transfer between account class or increase in a fund's budget requires County Board approval. Line item transfers within class in excess of \$25,000 require approval from the Financial and Administrative Committee and the appropriate standing committee. Adjustments made during the year are reflected in the required supplementary information.
- Formal budgetary integration is employed as a management control device during the year for the general, special revenue, debt service, capital projects, enterprise, and internal service funds through an internal reporting basis. Such budgetary integration includes encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation. Unexpended appropriations and encumbrances lapse at November 30.
- Budgets for the general, special revenue, debt service, and capital projects funds are legally adopted and are on a basis consistent with GAAP.

***SUPPLEMENTARY INFORMATION***

## 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.

**Youth Home**

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

**Winchester House**

To account for the operations of the County's nursing home.

**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.

**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 Hire-Back**

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.

**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 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.

**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.

**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.

**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.

**HUD Grants and Workforce Development**

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

**Computer Fraud Forfeitures**

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

**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.

**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.

**2010A 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 2010 construction projects.

**2011A 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 2011 construction projects.

**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.

**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.

**North Hills Special Service Area (SSA) No. 10, Special Service Area No. 16, Spencer Highlands Special Service Area (SSA) No. 13 Tax Exempt 2007A, and Spencer Highlands Special Service Area (SSA) No. 13 Taxable 2007B**

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**

**Nonmajor Governmental Funds**

**Capital Projects Funds**

**2010A Road Construction, 2011A Road Construction, and 2013 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.

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds  
 As of November 30, 2019

	Special Revenue Funds							
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Youth Home	Winchester House	Tuberculosis Clinic
<b>Assets</b>								
Cash and investments	\$ 3,891,977	\$ 4,808,618	\$ 25,993,646	\$ 338,254	\$ 1,371,475	\$ 2,432,965	\$ 2,597,002	\$ 487,838
Taxes receivable, net	11,631,025	14,173,774	759,704	605,910	3,212,016	1,012,097	121,860	503,603
Accrued interest	10,920	14,156	97,182	609	1,683	2,404	3,149	552
Accounts receivable, net	-	-	392,382	-	7,200	1,069,486	-	20,952
Due from governmental agencies	-	-	-	-	-	570,708	-	-
Due from other funds	-	-	566	932	4,286	18,022	-	1,588
Other assets	-	-	91,443	-	-	-	-	575
<b>Total assets</b>	<b>\$ 15,533,922</b>	<b>\$ 18,996,548</b>	<b>\$ 27,334,923</b>	<b>\$ 945,705</b>	<b>\$ 4,596,660</b>	<b>\$ 5,105,682</b>	<b>\$ 2,722,011</b>	<b>\$ 1,015,108</b>
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ 225,119	\$ 11,412	\$ 62,943	\$ 86,865	\$ 28,366	\$ 9,498
Accrued salaries and wages	-	-	3,751	6,062	30,366	116,891	-	17,958
Other liabilities	-	-	-	-	929,134	-	-	-
Bond payable	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	302,639	382,907	-	-	-	-	-	-
<b>Total liabilities</b>	<b>302,639</b>	<b>382,907</b>	<b>228,870</b>	<b>17,474</b>	<b>1,022,443</b>	<b>203,756</b>	<b>28,366</b>	<b>27,456</b>
<b>Deferred Inflows of Resources</b>								
Unavailable property taxes	11,500,000	14,000,000	700,000	600,000	3,200,000	1,000,000	100,000	500,000
Unavailable other revenue	16,134	21,268	87,192	733	241,859	1,467	2,693	440
<b>Total deferred inflows of resources</b>	<b>11,516,134</b>	<b>14,021,268</b>	<b>787,192</b>	<b>600,733</b>	<b>3,441,859</b>	<b>1,001,467</b>	<b>102,693</b>	<b>500,440</b>
<b>Fund balances</b>								
Nonspendable	-	-	91,443	-	-	-	-	575
Restricted	3,715,149	4,592,373	26,227,418	327,498	132,358	3,900,459	2,590,952	486,637
Unassigned (deficit)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>3,715,149</b>	<b>4,592,373</b>	<b>26,318,861</b>	<b>327,498</b>	<b>132,358</b>	<b>3,900,459</b>	<b>2,590,952</b>	<b>487,212</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 15,533,922</b>	<b>\$ 18,996,548</b>	<b>\$ 27,334,923</b>	<b>\$ 945,705</b>	<b>\$ 4,596,660</b>	<b>\$ 5,105,682</b>	<b>\$ 2,722,011</b>	<b>\$ 1,015,108</b>

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2019

	Special Revenue Funds							
	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Safety Highway Hire-Back	Children's Waiting Room	Neutral Site Custody Exchange Fee	Court Automation
<b>Assets</b>								
Cash and investments	\$ 6,654,421	\$ 10,756,764	\$ 3,849,537	\$ 315,228	\$ 176,890	\$ 249,195	\$ 249,102	\$ 2,146,333
Taxes receivable, net	3,999,024	8,378,468	-	-	-	-	-	-
Accrued interest	7,447	13,515	2,606	209	-	163	163	1,466
Accounts receivable, net	-	-	114,747	29,675	4,004	16,973	19,643	100,780
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 10,660,892</b>	<b>\$ 19,148,747</b>	<b>\$ 3,966,890</b>	<b>\$ 345,112</b>	<b>\$ 180,894</b>	<b>\$ 266,331</b>	<b>\$ 268,908</b>	<b>\$ 2,248,579</b>
<b>Liabilities</b>								
Accounts payable	\$ 2,455,976	\$ 1,989,591	\$ 93,252	\$ 17,050	\$ -	\$ 361	\$ 56,045	\$ 40,828
Accrued salaries and wages	-	-	-	3,676	-	2,509	-	8,431
Other liabilities	-	-	-	-	-	-	-	-
Bond payable	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>2,455,976</b>	<b>1,989,591</b>	<b>93,252</b>	<b>20,726</b>	<b>-</b>	<b>2,870</b>	<b>56,045</b>	<b>49,259</b>
<b>Deferred Inflows of Resources</b>								
Unavailable property taxes	3,952,500	8,280,000	-	-	-	-	-	-
Unavailable other revenue	5,725	12,115	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>3,958,225</b>	<b>8,292,115</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	4,246,691	8,867,041	3,873,638	324,386	180,894	263,461	212,863	2,199,320
Unassigned (deficit)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>4,246,691</b>	<b>8,867,041</b>	<b>3,873,638</b>	<b>324,386</b>	<b>180,894</b>	<b>263,461</b>	<b>212,863</b>	<b>2,199,320</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 10,660,892</b>	<b>\$ 19,148,747</b>	<b>\$ 3,966,890</b>	<b>\$ 345,112</b>	<b>\$ 180,894</b>	<b>\$ 266,331</b>	<b>\$ 268,908</b>	<b>\$ 2,248,579</b>

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2019

	Special Revenue Funds							
	Circuit Clerk Electronic Citation Fund	Court Document Storage	Recorder Automation	Vital Record Automation	State's Attorney Records Automation	GIS Automation	Public Defender Records Automation	Tax Sales Automation
<b>Assets</b>								
Cash and investments	\$ 848,033	\$ 2,559,375	\$ 2,428,905	\$ 121,580	\$ 387,348	\$ 192,780	\$ 482	\$ 783,613
Taxes receivable, net	-	-	-	-	-	-	-	-
Accrued interest	582	1,745	1,652	93	256	140	-	535
Accounts receivable, net	25,212	107,715	-	316	1,683	-	137	-
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 873,827</b>	<b>\$ 2,668,835</b>	<b>\$ 2,430,557</b>	<b>\$ 121,989</b>	<b>\$ 389,287</b>	<b>\$ 192,920</b>	<b>\$ 619</b>	<b>\$ 784,148</b>
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 25,108	\$ 1,564	\$ 1,656	\$ -	\$ -	\$ -	\$ 17,012
Accrued salaries and wages	-	-	19,365	1,119	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-
Bond payable	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>25,108</b>	<b>20,929</b>	<b>2,775</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,012</b>
<b>Deferred Inflows of Resources</b>								
Unavailable property taxes	-	-	-	-	-	-	-	-
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>-</b>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	873,827	2,643,727	2,409,628	119,214	389,287	192,920	619	767,136
Unassigned (deficit)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>873,827</b>	<b>2,643,727</b>	<b>2,409,628</b>	<b>119,214</b>	<b>389,287</b>	<b>192,920</b>	<b>619</b>	<b>767,136</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 873,827</b>	<b>\$ 2,668,835</b>	<b>\$ 2,430,557</b>	<b>\$ 121,989</b>	<b>\$ 389,287</b>	<b>\$ 192,920</b>	<b>\$ 619</b>	<b>\$ 784,148</b>

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2019

	Special Revenue Funds							
	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	SSA No. 17	Township Motor Fuel Tax	HUD Grants
<b>Assets</b>								
Cash and investments	\$ 138,112	\$ 20,320,994	\$ 1,492,213	\$ 34,795	\$ 110,970	\$ 137,370	\$ 1,063,018	\$ 115,841
Taxes receivable, net	-	1,832,241	-	51,061	35,201	57,655	350,421	-
Accrued interest	93	213,028	1,024	23	96	43	-	-
Accounts receivable, net	-	-	34,397	-	-	-	-	-
Due from governmental agencies	-	1,365	-	-	-	-	-	1,512,445
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	941,616	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 138,205</b>	<b>\$ 23,309,244</b>	<b>\$ 1,527,634</b>	<b>\$ 85,879</b>	<b>\$ 146,267</b>	<b>\$ 195,068</b>	<b>\$ 1,413,439</b>	<b>\$ 1,628,286</b>
<b>Liabilities</b>								
Accounts payable	\$ 8,429	\$ 1,681,871	\$ -	\$ 10,318	\$ -	\$ -	\$ 466,609	\$ 1,234,398
Accrued salaries and wages	-	-	-	-	-	-	-	10,407
Other liabilities	17,265	-	-	-	-	-	-	97,594
Bond payable	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	144,993
<b>Total liabilities</b>	<b>25,694</b>	<b>1,681,871</b>	<b>-</b>	<b>10,318</b>	<b>-</b>	<b>-</b>	<b>466,609</b>	<b>1,487,392</b>
<b>Deferred Inflows of Resources</b>								
Unavailable property taxes	-	-	-	50,000	35,200	56,640	-	-
Unavailable other revenue	-	213,028	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>213,028</b>	<b>-</b>	<b>50,000</b>	<b>35,200</b>	<b>56,640</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>								
Nonspendable	-	941,616	-	-	-	-	-	-
Restricted	112,511	20,472,729	1,527,634	25,561	111,067	138,428	946,830	140,894
Unassigned (deficit)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>112,511</b>	<b>21,414,345</b>	<b>1,527,634</b>	<b>25,561</b>	<b>111,067</b>	<b>138,428</b>	<b>946,830</b>	<b>140,894</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 138,205</b>	<b>\$ 23,309,244</b>	<b>\$ 1,527,634</b>	<b>\$ 85,879</b>	<b>\$ 146,267</b>	<b>\$ 195,068</b>	<b>\$ 1,413,439</b>	<b>\$ 1,628,286</b>

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2019

	Special Revenue Funds				Total Special Revenue Funds	Debt Service Funds		
	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB		2018 G.O. Refunding	2019 G.O. Refunding	2010A G.O. Bonds
<b>Assets</b>								
Cash and investments	\$ 131,119	\$ 44,076	\$ 382,462	\$ 8,278,185	\$ 105,890,516	\$ 24,517	\$ 552,273	\$ 1,700
Taxes receivable, net	-	-	-	-	46,724,060	-	-	-
Accrued interest	-	23	256	23,192	399,005	-	-	-
Accounts receivable, net	661,345	-	-	1,314,564	3,921,211	-	-	-
Due from governmental agencies	225,968	-	-	-	2,310,486	-	-	-
Due from other funds	-	-	-	-	25,394	-	-	-
Other assets	245	-	-	219,990	1,253,869	-	-	-
<b>Total assets</b>	<b>\$ 1,018,677</b>	<b>\$ 44,099</b>	<b>\$ 382,718</b>	<b>\$ 9,835,931</b>	<b>\$ 160,524,541</b>	<b>\$ 24,517</b>	<b>\$ 552,273</b>	<b>\$ 1,700</b>
<b>Liabilities</b>								
Accounts payable	\$ 523,252	\$ 437	\$ 177,904	\$ 288,517	\$ 9,514,381	\$ -	\$ -	\$ 1,700
Accrued salaries and wages	37,087	-	-	5,803	263,425	-	-	-
Other liabilities	-	-	-	-	1,043,993	-	-	-
Bond payable	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	218,128	-	-	-	1,048,667	-	-	-
<b>Total liabilities</b>	<b>778,467</b>	<b>437</b>	<b>177,904</b>	<b>294,320</b>	<b>11,870,466</b>	<b>-</b>	<b>-</b>	<b>1,700</b>
<b>Deferred Inflows of Resources</b>								
Unavailable property taxes	-	-	-	-	43,974,340	-	-	-
Unavailable other revenue	-	-	-	-	602,654	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,576,994</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>								
Nonspendable	245	-	-	219,990	1,253,869	-	-	-
Restricted	239,965	43,662	204,814	9,321,621	102,823,212	24,517	552,273	-
Unassigned (deficit)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>240,210</b>	<b>43,662</b>	<b>204,814</b>	<b>9,541,611</b>	<b>104,077,081</b>	<b>24,517</b>	<b>552,273</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 1,018,677</b>	<b>\$ 44,099</b>	<b>\$ 382,718</b>	<b>\$ 9,835,931</b>	<b>\$ 160,524,541</b>	<b>\$ 24,517</b>	<b>\$ 552,273</b>	<b>\$ 1,700</b>

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2019

	Debt Service Funds							Total
	2011A G.O. Bonds	2005 G.O. Refunding	North Hills SSA No. 10	2013 G.O. Bonds	2015 G.O. Bonds	Special Service Area No. 16	Spencer Highlands SSA No. 13 Tax Exempt 2007A	Debt Service Funds
<b>Assets</b>								
Cash and investments	\$ -	\$ 127,114	\$ 2,190	\$ 6,413,267	\$ 6,900	\$ 5,834,614	\$ 253,196	\$ 13,215,771
Taxes receivable, net	-	-	-	-	-	2,555,000	261,694	2,816,694
Accrued interest	-	-	-	-	-	-	332	332
Accounts receivable, net	-	-	-	-	-	-	-	-
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 127,114</b>	<b>\$ 2,190</b>	<b>\$ 6,413,267</b>	<b>\$ 6,900</b>	<b>\$ 8,389,614</b>	<b>\$ 515,222</b>	<b>\$ 16,032,797</b>
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ 538,553	\$ -	\$ 750	\$ -	\$ 541,003
Accrued salaries and wages	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-
Bond payable	-	-	-	5,870,000	-	-	-	5,870,000
Due to governmental agencies	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,408,553</b>	<b>-</b>	<b>750</b>	<b>-</b>	<b>6,411,003</b>
<b>Deferred Inflows of Resources</b>								
Unavailable property taxes	-	-	-	-	-	2,555,000	259,909	2,814,909
Unavailable other revenue	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,555,000</b>	<b>259,909</b>	<b>2,814,909</b>
<b>Fund balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	127,114	2,190	4,714	6,900	5,833,864	255,313	6,806,885
Unassigned (deficit)	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>127,114</b>	<b>2,190</b>	<b>4,714</b>	<b>6,900</b>	<b>5,833,864</b>	<b>255,313</b>	<b>6,806,885</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ -</b>	<b>\$ 127,114</b>	<b>\$ 2,190</b>	<b>\$ 6,413,267</b>	<b>\$ 6,900</b>	<b>\$ 8,389,614</b>	<b>\$ 515,222</b>	<b>\$ 16,032,797</b>

Lake County, Illinois

Combining Balance Sheet - By Fund Type  
 Nonmajor Governmental Funds (Continued)  
 As of November 30, 2019

	Capital Projects Funds			Total Capital Project Funds	Total Nonmajor Governmental Funds
	2010A Road Construction	Special Service Area No. 16	2015 Bond		
<b>Assets</b>					
Cash and investments	\$ 66,890	\$ 2,461,347	\$ 1,427,979	\$ 3,956,216	\$ 123,062,503
Taxes receivable, net	-	-	-	-	49,540,754
Accrued interest	-	-	-	-	399,337
Accounts receivable, net	-	-	-	-	3,921,211
Due from governmental agencies	-	-	-	-	2,310,486
Due from other funds	-	-	-	-	25,394
Other assets	-	-	-	-	1,253,869
<b>Total assets</b>	<b>\$ 66,890</b>	<b>\$ 2,461,347</b>	<b>\$ 1,427,979</b>	<b>\$ 3,956,216</b>	<b>\$ 180,513,554</b>
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 10,055,384
Accrued salaries and wages	-	-	-	-	263,425
Other liabilities	-	-	-	-	1,043,993
Bond payable	-	-	-	-	5,870,000
Due to governmental agencies	-	-	-	-	-
Due to other funds	-	-	-	-	1,048,667
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,281,469</b>
<b>Deferred Inflows of Resources</b>					
Unavailable property taxes	-	-	-	-	46,789,249
Unavailable other revenue	-	-	-	-	602,654
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,391,903</b>
<b>Fund balances</b>					
Nonspendable	-	-	-	-	1,253,869
Restricted	66,890	2,461,347	1,427,979	3,956,216	113,586,313
Unassigned (deficit)	-	-	-	-	-
<b>Total fund balances</b>	<b>66,890</b>	<b>2,461,347</b>	<b>1,427,979</b>	<b>3,956,216</b>	<b>114,840,182</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 66,890</b>	<b>\$ 2,461,347</b>	<b>\$ 1,427,979</b>	<b>\$ 3,956,216</b>	<b>\$ 180,513,554</b>

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended November 30, 2019

	Special Revenue Funds							
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Youth Home	Winchester House	Tuberculosis Clinic
<b>Revenues:</b>								
Taxes	\$ 10,963,508	\$ 14,445,437	\$ 4,982,601	\$ 498,680	\$ 996,331	\$ 996,647	\$ 1,829,656	\$ 299,071
Charges for services	-	-	-	-	297,582	12,261	-	24,744
Intergovernmental	-	-	-	-	268,190	3,469,393	-	8,633
Investment income	21,822	25,093	290,620	1,967	11,290	17,564	18,520	3,769
Miscellaneous	2,361	926	805,742	-	-	60,498	74,944	-
<b>Total revenues</b>	<b>10,987,691</b>	<b>14,471,456</b>	<b>6,078,963</b>	<b>500,647</b>	<b>1,573,393</b>	<b>4,556,363</b>	<b>1,923,120</b>	<b>336,217</b>
<b>Expenditures:</b>								
<b>Current:</b>								
Personal services	-	-	221,844	245,492	1,579,434	4,351,219	-	402,542
Commodities	-	-	35,613	19,578	30,852	147,347	-	15,748
Contractual	-	42,066	5,752,210	235,969	1,356,241	2,563,228	939,214	269,927
Capital outlay	-	-	-	11,308	37,426	69,016	-	-
<b>Debt service:</b>								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>42,066</b>	<b>6,009,667</b>	<b>512,347</b>	<b>3,003,953</b>	<b>7,130,810</b>	<b>939,214</b>	<b>688,217</b>
Excess (deficiency) of revenues over expenditures	10,987,691	14,429,390	69,296	(11,700)	(1,430,560)	(2,574,447)	983,906	(352,000)
<b>Other financing sources (uses):</b>								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-	-	-
Transfers in	-	-	32,873	37,545	228,696	1,320,868	-	58,062
Transfers (out)	(11,467,687)	(14,279,035)	-	-	-	-	-	-
Sale of capital assets	-	-	-	313	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(11,467,687)</b>	<b>(14,279,035)</b>	<b>32,873</b>	<b>37,858</b>	<b>228,696</b>	<b>1,320,868</b>	<b>-</b>	<b>58,062</b>
<b>Change in fund balance</b>	<b>(479,996)</b>	<b>150,355</b>	<b>102,169</b>	<b>26,158</b>	<b>(1,201,864)</b>	<b>(1,253,579)</b>	<b>983,906</b>	<b>(293,938)</b>
<b>Fund balances:</b>								
December 1, 2018	4,195,145	4,442,018	26,216,692	301,340	1,334,222	5,154,038	1,607,046	781,150
November 30, 2019	\$ 3,715,149	\$ 4,592,373	\$ 26,318,861	\$ 327,498	\$ 132,358	\$ 3,900,459	\$ 2,590,952	\$ 487,212

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds (Continued)  
 For the Year Ended November 30, 2019

	Special Revenue Funds							
	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Safety Highway Hire-back	Children's Waiting Room	Neutral Site Custody Exchange Fee	Court Automation
Revenues:								
Taxes	\$ 3,889,744	\$ 8,231,449	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	1,691,017	404,458	49,529	201,392	180,112	1,441,623
Intergovernmental	-	-	-	-	-	-	-	-
Investment income	46,648	74,850	31,401	2,387	-	1,858	1,666	15,728
Miscellaneous	-	-	265	21,797	-	-	-	-
<b>Total revenues</b>	<b>3,936,392</b>	<b>8,306,299</b>	<b>1,722,683</b>	<b>428,642</b>	<b>49,529</b>	<b>203,250</b>	<b>181,778</b>	<b>1,457,351</b>
Expenditures:								
Current:								
Personal services	-	-	-	134,278	-	101,401	-	505,727
Commodities	-	-	127,311	110,764	-	2,133	-	9,759
Contractual	86,028	140,934	409,466	150,067	-	55,021	160,000	462,863
Capital outlay	4,871,429	7,923,071	58,836	-	17,390	-	-	50,450
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>4,957,457</b>	<b>8,064,005</b>	<b>595,613</b>	<b>395,109</b>	<b>17,390</b>	<b>158,555</b>	<b>160,000</b>	<b>1,028,799</b>
Excess (deficiency) of revenues over expenditures	(1,021,065)	242,294	1,127,070	33,533	32,139	44,695	21,778	428,552
Other financing sources (uses):								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers (out)	-	-	(1,100,000)	(67,000)	-	(30,000)	-	(140,000)
Sale of capital assets	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(1,100,000)</b>	<b>(67,000)</b>	<b>-</b>	<b>(30,000)</b>	<b>-</b>	<b>(140,000)</b>
<b>Change in fund balance</b>	<b>(1,021,065)</b>	<b>242,294</b>	<b>27,070</b>	<b>(33,467)</b>	<b>32,139</b>	<b>14,695</b>	<b>21,778</b>	<b>288,552</b>
Fund balances:								
December 1, 2018	5,267,756	8,624,747	3,846,568	357,853	148,755	248,766	191,085	1,910,768
November 30, 2019	\$ 4,246,691	\$ 8,867,041	\$ 3,873,638	\$ 324,386	\$ 180,894	\$ 263,461	\$ 212,863	\$ 2,199,320

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds (Continued)  
 For the Year Ended November 30, 2019

	Special Revenue Funds							
	Circuit Clerk Electronic Citation Fund	Court Document Storage	Recorder Automation	Vital Record Automation	States Attorney's Records Automation	GIS Automation	Public Defender Records Automation	Tax Sales Automation
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,285
Charges for services	166,797	1,455,139	1,261,766	78,862	38,684	1,790,452	619	-
Intergovernmental	-	-	-	-	-	-	-	-
Investment income	5,946	17,346	17,856	909	2,802	2,527	-	6,101
Miscellaneous	-	-	-	-	-	-	-	68,929
<b>Total revenues</b>	<b>172,743</b>	<b>1,472,485</b>	<b>1,279,622</b>	<b>79,771</b>	<b>41,486</b>	<b>1,792,979</b>	<b>619</b>	<b>103,315</b>
Expenditures:								
Current:								
Personal services	-	-	618,289	36,168	-	-	-	-
Commodities	-	-	1,191	-	-	-	-	-
Contractual	-	276,639	434,174	27,860	4,995	-	-	51,511
Capital outlay	-	-	26,936	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>276,639</b>	<b>1,080,590</b>	<b>64,028</b>	<b>4,995</b>	<b>-</b>	<b>-</b>	<b>51,511</b>
Excess (deficiency) of revenues over expenditures	172,743	1,195,846	199,032	15,743	36,491	1,792,979	619	51,804
Other financing sources (uses):								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	(1,790,452)	-	(26,800)
Sale of capital assets	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,790,452)</b>	<b>-</b>	<b>(26,800)</b>
<b>Change in fund balance</b>	<b>172,743</b>	<b>1,195,846</b>	<b>199,032</b>	<b>15,743</b>	<b>36,491</b>	<b>2,527</b>	<b>619</b>	<b>25,004</b>
Fund balances:								
December 1, 2018	701,084	1,447,881	2,210,596	103,471	352,796	190,393	-	742,132
November 30, 2019	\$ 873,827	\$ 2,643,727	\$ 2,409,628	\$ 119,214	\$ 389,287	\$ 192,920	\$ 619	\$ 767,136

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds (Continued)  
 For the Year Ended November 30, 2019

	Special Revenue Funds							
	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	Loon Lake SSA No. 8	Woods of Ivanhoe SSA No. 12	SSA No. 17	Township Motor Fuel Tax	HUD Grants
Revenues:								
Taxes	\$ -	\$ 11,371,316	\$ -	\$ 50,168	\$ 34,400	\$ 56,683	\$ 1,003,616	\$ -
Charges for services	200,119	-	219,703	-	-	-	-	-
Intergovernmental	-	568,369	-	-	-	-	2,966	4,549,797
Investment income	1,060	351,383	11,428	239	850	43	19,067	-
Miscellaneous	-	-	-	-	-	-	-	7,212
<b>Total revenues</b>	<b>201,179</b>	<b>12,291,068</b>	<b>231,131</b>	<b>50,407</b>	<b>35,250</b>	<b>56,726</b>	<b>1,025,649</b>	<b>4,557,009</b>
Expenditures:								
Current:								
Personal services	-	-	-	-	-	-	-	489,818
Commodities	69,401	1,372,339	-	247	-	-	-	10,382
Contractual	86,768	982,153	-	49,753	25,317	14,755	-	4,223,564
Capital outlay	26,060	7,004,221	-	-	-	-	1,215,290	3,388
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>182,229</b>	<b>9,358,713</b>	<b>-</b>	<b>50,000</b>	<b>25,317</b>	<b>14,755</b>	<b>1,215,290</b>	<b>4,727,152</b>
Excess (deficiency) of revenues over expenditures	18,950	2,932,355	231,131	407	9,933	41,971	(189,641)	(170,143)
Other financing sources (uses):								
Debt issued	-	-	-	-	-	-	-	-
Premium on debt	-	-	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	44,315
Transfers (out)	-	-	(150,000)	-	-	-	-	(25,909)
Sale of capital assets	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(150,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,406</b>
<b>Change in fund balance</b>	<b>18,950</b>	<b>2,932,355</b>	<b>81,131</b>	<b>407</b>	<b>9,933</b>	<b>41,971</b>	<b>(189,641)</b>	<b>(151,737)</b>
Fund balances:								
December 1, 2018	93,561	18,481,990	1,446,503	25,154	101,134	96,457	1,136,471	292,631
November 30, 2019	\$ 112,511	\$ 21,414,345	\$ 1,527,634	\$ 25,561	\$ 111,067	\$ 138,428	\$ 946,830	\$ 140,894

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds (Continued)  
 For the Year Ended November 30, 2019

	Special Revenue Funds				Total Special Revenue Funds	Debt Service Funds		
	Workforce Development	Computer Fraud Forfeitures	Contribution	ETSB		2018 G.O. Refunding	2019 G.O. Refunding	2010A G.O. Bonds
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 59,677,592	\$ -	\$ -	\$ -
Charges for services	-	-	-	3,859,819	13,374,678	-	-	-
Intergovernmental	5,531,689	-	-	-	14,399,037	-	-	628,596
Investment income	-	293	2,886	70,883	1,076,802	-	-	-
Miscellaneous	28,129	45,000	1,339	79,690	1,196,832	-	-	-
<b>Total revenues</b>	<b>5,559,818</b>	<b>45,293</b>	<b>4,225</b>	<b>4,010,392</b>	<b>89,724,941</b>	<b>-</b>	<b>-</b>	<b>628,596</b>
Expenditures:								
Current:								
Personal services	1,773,196	-	-	235,155	10,694,563	-	-	-
Commodities	9,340	3,749	189,028	1,664	2,156,446	-	-	-
Contractual	4,032,465	26,708	14,471	527,306	23,401,673	1,250	298,138	2,803
Capital outlay	37,464	10,900	-	877,883	22,241,068	-	-	-
Debt service:								
Principal	-	-	-	-	-	1,640,000	-	-
Interest and fiscal charges	-	-	-	-	-	923,250	169,150	1,593,134
<b>Total expenditures</b>	<b>5,852,465</b>	<b>41,357</b>	<b>203,499</b>	<b>1,642,008</b>	<b>58,493,750</b>	<b>2,564,500</b>	<b>467,288</b>	<b>1,595,937</b>
Excess (deficiency) of revenues over (under) expenditures	(292,647)	3,936	(199,274)	2,368,384	31,231,191	(2,564,500)	(467,288)	(967,341)
Other financing sources (uses):								
Debt issued	-	-	-	-	-	-	44,220,000	-
Premium on debt	-	-	-	-	-	-	7,658,847	-
Payment to escrow agent	-	-	-	-	-	-	(51,575,296)	-
Transfers in	260,000	-	-	-	1,982,359	2,566,750	716,010	969,711
Transfers (out)	-	-	-	-	(29,076,883)	-	-	(535,857)
Sale of capital assets	120	-	-	1,140	1,573	-	-	-
<b>Total other financing sources (uses)</b>	<b>260,120</b>	<b>-</b>	<b>-</b>	<b>1,140</b>	<b>(27,092,951)</b>	<b>2,566,750</b>	<b>1,019,561</b>	<b>433,854</b>
<b>Change in fund balance</b>	<b>(32,527)</b>	<b>3,936</b>	<b>(199,274)</b>	<b>2,369,524</b>	<b>4,138,240</b>	<b>2,250</b>	<b>552,273</b>	<b>(533,487)</b>
Fund balances:								
December 1, 2018	272,737	39,726	404,088	7,172,087	99,938,841	22,267	-	533,487
November 30, 2019	\$ 240,210	\$ 43,662	\$ 204,814	\$ 9,541,611	\$ 104,077,081	\$ 24,517	\$ 552,273	\$ -

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds (Continued)  
 For the Year Ended November 30, 2019

	Debt Service Funds							Total Debt Service Funds
	2011A G.O. Bonds	2005 G.O. Refunding	North Hills SSA No. 10	2013 G.O. Bonds	2015 G.O. Bonds	Special Service Area No. 16	Spencer Highlands SSA No. 13 Tax Exempt 2007A	
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,550,108	\$ 224,378	\$ 2,774,486
Charges for services	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	628,596
Investment income	-	-	-	-	-	115,587	1,003	116,590
Miscellaneous	-	-	-	-	-	-	-	-
<b>Total revenues</b>	-	-	-	-	-	2,665,695	225,381	3,519,672
Expenditures:								
Current:								
Personal services	-	-	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-	-
Contractual	803	-	-	428	750	1,517,733	-	1,821,905
Capital outlay	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	5,870,000	2,040,000	-	170,000	9,720,000
Interest and fiscal charges	793,050	-	-	1,076,250	2,992,225	237,500	55,908	7,840,467
<b>Total expenditures</b>	793,853	-	-	6,946,678	5,032,975	1,755,233	225,908	19,382,372
Excess (deficiency) of revenues over expenditures	(793,853)	-	-	(6,946,678)	(5,032,975)	910,462	(527)	(15,862,700)
Other financing sources (uses):								
Debt issued	-	-	-	-	-	-	-	44,220,000
Premium on debt	-	-	-	-	-	-	-	7,658,847
Payment to escrow agent	-	-	-	-	-	-	-	(51,575,296)
Transfers in	965,200	-	-	6,947,050	5,035,725	-	-	17,200,446
Transfers (out)	(180,153)	-	-	-	-	-	-	(716,010)
Sale of capital assets	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	785,047	-	-	6,947,050	5,035,725	-	-	16,787,987
<b>Change in fund balance</b>	(8,806)	-	-	372	2,750	910,462	(527)	925,287
Fund balances:								
December 1, 2018	8,806	127,114	2,190	4,342	4,150	4,923,402	255,840	5,881,598
November 30, 2019	\$ -	\$ 127,114	\$ 2,190	\$ 4,714	\$ 6,900	\$ 5,833,864	\$ 255,313	\$ 6,806,885

Lake County, Illinois

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds (Continued)  
 For the Year Ended November 30, 2019

	Capital Projects Funds			Total Capital Project Funds	Total Nonmajor Governmental Funds
	2010A Road Construction	Special Service Area No. 16	2015 Bond		
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 62,452,078
Charges for services	-	-	-	-	13,374,678
Intergovernmental	-	-	-	-	15,027,633
Investment income	66,890	7,255	59,973	134,118	1,327,510
Miscellaneous	-	-	-	-	1,196,832
<b>Total revenues</b>	<b>66,890</b>	<b>7,255</b>	<b>59,973</b>	<b>134,118</b>	<b>93,378,731</b>
Expenditures:					
Current:					
Personal services	-	-	-	-	10,694,563
Commodities	-	-	-	-	2,156,446
Contractual	-	-	-	-	25,223,578
Capital outlay	2,849,640	-	-	2,849,640	25,090,708
Debt service:					
Principal	-	-	-	-	9,720,000
Interest and fiscal charges	-	-	-	-	7,840,467
<b>Total expenditures</b>	<b>2,849,640</b>	<b>-</b>	<b>-</b>	<b>2,849,640</b>	<b>80,725,762</b>
Excess (deficiency) of revenues over expenditures	(2,782,750)	7,255	59,973	(2,715,522)	12,652,969
Other financing sources (uses):					
Debt issued	-	-	-	-	44,220,000
Premium on debt	-	-	-	-	7,658,847
Payment to escrow agent	-	-	-	-	(51,575,296)
Transfers in	-	-	-	-	19,182,805
Transfers (out)	-	-	-	-	(29,792,893)
Sale of capital assets	-	-	-	-	1,573
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(10,304,964)</b>
<b>Change in fund balance</b>	<b>(2,782,750)</b>	<b>7,255</b>	<b>59,973</b>	<b>(2,715,522)</b>	<b>2,348,005</b>
Fund balances:					
December 1, 2018	2,849,640	2,454,092	1,368,006	6,671,738	112,492,177
November 30, 2019	\$ 66,890	\$ 2,461,347	\$ 1,427,979	\$ 3,956,216	\$ 114,840,182

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
FICA Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Taxes	\$ 11,000,000	\$ 11,000,000	\$ 10,963,508	\$ (36,492)	\$ 9,986,859
Investment income	8,500	8,500	21,822	13,322	17,568
Miscellaneous	2,500	2,500	2,361	(139)	3,274
<b>Total revenues</b>	<b>11,011,000</b>	<b>11,011,000</b>	<b>10,987,691</b>	<b>(23,309)</b>	<b>10,007,701</b>
Expenditures:	-	-	-	-	-
Other financing (uses):					
Transfers (out)	(12,430,567)	(12,430,567)	(11,467,687)	962,880	(11,164,277)
<b>Change in fund balance</b>	<b>\$ (1,419,567)</b>	<b>\$ (1,419,567)</b>	<b>\$ (479,996)</b>	<b>\$ 939,571</b>	<b>\$ (1,156,576)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
IMRF Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Taxes	\$ 14,517,500	\$ 14,517,500	\$ 14,445,437	\$ (72,063)	\$ 18,021,470
Investment income	6,500	6,500	25,093	18,593	29,989
Miscellaneous	1,450	1,450	926	(524)	1,463
<b>Total revenues</b>	<b>14,525,450</b>	<b>14,525,450</b>	<b>14,471,456</b>	<b>(53,994)</b>	<b>18,052,922</b>
Expenditures:					
Current:					
Contractual	-	-	42,066	(42,066)	209,554
<b>Excess of revenue     over expenditures</b>	<b>14,525,450</b>	<b>14,525,450</b>	<b>14,429,390</b>	<b>(11,928)</b>	<b>17,843,368</b>
Other financing (uses):					
Transfers (out)	(14,638,771)	(14,638,771)	(14,279,035)	359,736	(16,859,664)
<b>Change in fund balance</b>	<b>\$ (113,321)</b>	<b>\$ (113,321)</b>	<b>\$ 150,355</b>	<b>\$ 263,676</b>	<b>\$ 983,704</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Risk Management  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Taxes	\$ 5,007,000	\$ 5,007,000	\$ 4,982,601	\$ (24,399)	\$ 5,193,153
Investment income	35,127	35,127	290,620	255,493	103,416
Miscellaneous	616,269	616,269	805,742	189,473	1,284,386
<b>Total revenues</b>	<b>5,658,396</b>	<b>5,658,396</b>	<b>6,078,963</b>	<b>420,567</b>	<b>6,580,955</b>
Expenditures:					
Current:					
Personal services	151,996	221,896	221,844	52	212,527
Commodities	37,500	37,500	35,613	1,887	29,699
Contractual	6,322,327	6,252,427	5,752,210	500,217	4,982,275
<b>Total expenditures</b>	<b>6,511,823</b>	<b>6,511,823</b>	<b>6,009,667</b>	<b>502,156</b>	<b>5,224,501</b>
<b>Excess (deficiency) of revenue     over (under) expenditures</b>	<b>(853,427)</b>	<b>(853,427)</b>	<b>69,296</b>	<b>(81,589)</b>	<b>1,356,454</b>
Other financing sources:					
Transfers in	23,747	23,747	32,873	9,126	33,849
<b>Change in fund balance</b>	<b>\$ (829,680)</b>	<b>\$ (829,680)</b>	<b>\$ 102,169</b>	<b>\$ 931,849</b>	<b>\$ 1,390,303</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Veterans Assistance  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 500,500	\$ 500,500	\$ 498,680	\$ (1,820)	\$ 249,946
Investment income	1,000	1,000	1,967	967	(666)
Miscellaneous	1,000	1,000	-	(1,000)	-
<b>Total revenues</b>	<b>502,500</b>	<b>502,500</b>	<b>500,647</b>	<b>(1,853)</b>	<b>249,280</b>
<b>Expenditures:</b>					
Current:					
Personal services	249,615	245,615	245,492	123	202,733
Commodities	4,200	19,649	19,578	71	4,287
Contractual	238,715	240,266	235,969	4,297	240,315
Capital outlay	28,500	15,500	11,308	4,192	26,042
<b>Total expenditures</b>	<b>521,030</b>	<b>521,030</b>	<b>512,347</b>	<b>8,683</b>	<b>473,377</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(18,530)</b>	<b>(18,530)</b>	<b>(11,700)</b>	<b>(10,536)</b>	<b>(224,097)</b>
<b>Other financing sources:</b>					
Transfers in	36,591	36,591	37,545	954	35,293
Sale of capital assets	-	-	313	313	-
<b>Total other financing sources</b>	<b>36,591</b>	<b>36,591</b>	<b>37,858</b>	<b>1,267</b>	<b>35,293</b>
<b>Change in fund balance</b>	<b>\$ 18,061</b>	<b>\$ 18,061</b>	<b>\$ 26,158</b>	<b>\$ 8,097</b>	<b>\$ (188,804)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Stormwater Management  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 1,002,600	\$ 1,002,600	\$ 996,331	\$ (6,269)	\$ 999,627
Charges for services	320,000	320,000	297,582	(22,418)	322,095
Intergovernmental	372,100	7,601,908	268,190	(7,333,718)	711,554
Investment income	3,445	3,445	11,290	7,845	5,457
Miscellaneous	100	100	-	(100)	62
<b>Total revenues</b>	<b>1,698,245</b>	<b>8,928,053</b>	<b>1,573,393</b>	<b>(7,354,660)</b>	<b>2,038,795</b>
<b>Expenditures:</b>					
Current:					
Personal services	1,552,499	1,584,447	1,579,434	5,013	1,503,387
Commodities	38,650	38,650	30,852	7,798	42,007
Contractual	1,238,851	8,956,945	1,356,241	7,600,704	1,489,506
Capital outlay	45,922	45,922	37,426	8,496	97,339
<b>Total expenditures</b>	<b>2,875,922</b>	<b>10,625,964</b>	<b>3,003,953</b>	<b>7,622,011</b>	<b>3,132,239</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(1,177,677)</b>	<b>(1,697,911)</b>	<b>(1,430,560)</b>	<b>(14,976,671)</b>	<b>(1,093,444)</b>
<b>Other financing sources:</b>					
Transfers in	237,816	237,816	228,696	(9,120)	249,897
Sale of capital assets	-	-	-	-	8,265
<b>Total other financing sources</b>	<b>237,816</b>	<b>237,816</b>	<b>228,696</b>	<b>(9,120)</b>	<b>258,162</b>
<b>Change in fund balance</b>	<b>\$ (939,861)</b>	<b>\$ (1,460,095)</b>	<b>\$ (1,201,864)</b>	<b>\$ 258,231</b>	<b>\$ (835,282)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Youth Home  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues:</b>					
Taxes	\$ 1,000,000	\$ 1,000,000	\$ 996,647	\$ (3,353)	\$ 1,000,139
Charges for services	9,000	9,000	12,261	3,261	29,275
Intergovernmental	3,268,637	3,268,637	3,469,393	200,756	3,315,872
Investment income	1,491	1,491	17,564	16,073	10,253
Miscellaneous	65,000	65,000	60,498	(4,502)	70,306
<b>Total revenues</b>	<b>4,344,128</b>	<b>4,344,128</b>	<b>4,556,363</b>	<b>212,235</b>	<b>4,425,845</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	4,462,478	4,462,478	4,351,219	111,259	4,195,591
Commodities	169,420	169,420	147,347	22,073	157,615
Contractual	2,758,294	2,758,294	2,563,228	195,066	2,151,691
Capital outlay	156,500	161,500	69,016	92,484	57,478
<b>Total expenditures</b>	<b>7,546,692</b>	<b>7,551,692</b>	<b>7,130,810</b>	<b>420,882</b>	<b>6,562,375</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(3,202,564)</b>	<b>(3,207,564)</b>	<b>(2,574,447)</b>	<b>(208,647)</b>	<b>(2,136,530)</b>
<b>Other financing sources:</b>					
Transfers in	1,369,667	1,369,667	1,320,868	(48,799)	1,328,726
Sale of capital assets	-	-	-	-	8
<b>Total other financing sources</b>	<b>1,369,667</b>	<b>1,369,667</b>	<b>1,320,868</b>	<b>(48,799)</b>	<b>1,328,734</b>
<b>Change in fund balance</b>	<b>\$ (1,832,897)</b>	<b>\$ (1,837,897)</b>	<b>\$ (1,253,579)</b>	<b>\$ 584,318</b>	<b>\$ (807,796)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Winchester House  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 1,836,000	\$ 1,836,000	\$ 1,829,656	\$ (6,344)	\$ 1,703,115
Investment income	-	-	18,520	18,520	1,797
Miscellaneous	-	-	74,944	74,944	1,615,057
<b>Total revenues</b>	<b>1,836,000</b>	<b>1,836,000</b>	<b>1,923,120</b>	<b>87,120</b>	<b>3,319,969</b>
<b>Expenditures:</b>					
Current:					
Contractual	1,836,000	1,836,000	939,214	896,786	1,705,615
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 983,906</b>	<b>\$ 983,906</b>	<b>\$ 1,614,354</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Tuberculosis Clinic  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 300,000	\$ 300,000	\$ 299,071	\$ (929)	\$ 299,936
Charges for services	45,306	45,306	24,744	(20,562)	38,459
Intergovernmental	9,856	9,856	8,633	(1,223)	8,764
Investment income	1,053	1,053	3,769	2,716	(249)
<b>Total revenues</b>	<b>356,215</b>	<b>356,215</b>	<b>336,217</b>	<b>(19,998)</b>	<b>346,910</b>
<b>Expenditures:</b>					
Current:					
Personal services	418,274	403,274	402,542	732	385,076
Commodities	26,250	26,250	15,748	10,502	23,760
Contractual	285,419	300,419	269,927	30,492	284,218
Capital outlay	-	-	-	-	925
<b>Total expenditures</b>	<b>729,943</b>	<b>729,943</b>	<b>688,217</b>	<b>41,726</b>	<b>693,979</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(373,728)</b>	<b>(373,728)</b>	<b>(352,000)</b>	<b>(61,724)</b>	<b>(347,069)</b>
<b>Other financing sources:</b>					
Transfers in	64,862	64,862	58,062	(6,800)	65,105
<b>Change in fund balance</b>	<b>\$ (308,866)</b>	<b>\$ (308,866)</b>	<b>\$ (293,938)</b>	<b>\$ 14,928</b>	<b>\$ (281,964)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Bridge Tax  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues:</b>					
Taxes	\$ 3,902,840	\$ 3,902,840	\$ 3,889,744	\$ (13,096)	\$ 3,897,760
Intergovernmental	24,900	38,088	-	(38,088)	336,612
Investment income	20,460	20,460	46,648	26,188	8,220
<b>Total revenues</b>	<b>3,948,200</b>	<b>3,961,388</b>	<b>3,936,392</b>	<b>(24,996)</b>	<b>4,242,592</b>
<b>Expenditures:</b>					
Current:					
Contractual	85,900	86,030	86,028	2	47,113
Capital outlay	3,862,300	8,418,970	4,871,429	3,547,541	3,214,101
<b>Total expenditures</b>	<b>3,948,200</b>	<b>8,505,000</b>	<b>4,957,457</b>	<b>3,547,543</b>	<b>3,261,214</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (4,543,612)</b>	<b>\$ (1,021,065)</b>	<b>\$ 3,522,547</b>	<b>\$ 981,378</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Matching Tax  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 8,259,599	\$ 8,259,599	\$ 8,231,449	\$ (28,150)	\$ 8,248,787
Investment income	25,701	25,701	74,850	49,149	17,692
<b>Total revenues</b>	<b>8,285,300</b>	<b>8,285,300</b>	<b>8,306,299</b>	<b>20,999</b>	<b>8,266,479</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Contractual	142,600	242,600	140,934	101,666	34,973
Capital outlay	8,142,700	13,194,700	7,923,071	5,271,629	4,971,701
<b>Total expenditures</b>	<b>8,285,300</b>	<b>13,437,300</b>	<b>8,064,005</b>	<b>5,373,295</b>	<b>5,006,674</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (5,152,000)</b>	<b>\$ 242,294</b>	<b>\$ 5,394,294</b>	<b>\$ 3,259,805</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Probation Services Fees  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Charges for services	\$ 1,726,500	\$ 1,726,500	\$ 1,691,017	\$ (35,483)	\$ 1,688,223
Investment income	1,119	1,119	31,401	30,282	7,346
Miscellaneous	-	-	265	265	-
<b>Total revenues</b>	<b>1,727,619</b>	<b>1,727,619</b>	<b>1,722,683</b>	<b>(4,936)</b>	<b>1,695,569</b>
<b>Expenditures:</b>					
Current:					
Commodities	144,000	178,995	127,311	51,684	108,192
Contractual	1,144,700	1,144,700	409,466	735,234	480,798
Capital outlay	141,000	141,000	58,836	82,164	122,623
<b>Total expenditures</b>	<b>1,429,700</b>	<b>1,464,695</b>	<b>595,613</b>	<b>869,082</b>	<b>711,613</b>
<b>Excess of revenue over expenditures</b>	<b>297,919</b>	<b>262,924</b>	<b>1,127,070</b>	<b>(874,018)</b>	<b>983,956</b>
<b>Other financing (uses):</b>					
Transfers (out)	(1,100,000)	(1,100,000)	(1,100,000)	-	(863,542)
<b>Change in fund balance</b>	<b>\$ (802,081)</b>	<b>\$ (837,076)</b>	<b>\$ 27,070</b>	<b>\$ 864,146</b>	<b>\$ 120,414</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
County Law Library  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			2018	
	Original Budget	Final Budget	Actual	Variance with Final Budget Actual	
<b>Revenues:</b>					
Charges for services	\$ 410,000	\$ 410,000	\$ 404,458	\$ (5,542)	\$ 425,024
Investment income	800	800	2,387	1,587	665
Miscellaneous	25,000	25,000	21,797	(3,203)	21,825
<b>Total revenues</b>	<b>435,800</b>	<b>435,800</b>	<b>428,642</b>	<b>(7,158)</b>	<b>447,514</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	142,533	134,279	134,278	1	121,884
Commodities	100,500	113,770	110,764	3,006	121,045
Contractual	156,068	151,052	150,067	985	143,362
<b>Total expenditures</b>	<b>399,101</b>	<b>399,101</b>	<b>395,109</b>	<b>3,992</b>	<b>386,291</b>
<b>Excess of revenue over expenditures</b>	<b>36,699</b>	<b>36,699</b>	<b>33,533</b>	<b>(11,150)</b>	<b>61,223</b>
<b>Other financing (uses):</b>					
Transfers (out)	(67,000)	(67,000)	(67,000)	-	(67,000)
<b>Change in fund balance</b>	<b>\$ (30,301)</b>	<b>\$ (30,301)</b>	<b>\$ (33,467)</b>	<b>\$ (3,166)</b>	<b>\$ (5,777)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Transportation Safety Highway Hireback Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Charges for services	\$ 55,000	\$ 55,000	\$ 49,529	\$ (5,471)	\$ 20,851
Expenditures:					
Capital outlay	17,390	17,390	17,390	-	31,817
<b>Excess (deficiency) of revenue over (under) expenditures</b>	<b>37,610</b>	<b>37,610</b>	<b>32,139</b>	<b>(5,471)</b>	<b>(10,966)</b>
Other financing (uses):					
Transfers (out)	(60,000)	(60,000)	-	(60,000)	(60,000)
<b>Change in fund balance</b>	<b>\$ (22,390)</b>	<b>\$ (22,390)</b>	<b>\$ 32,139</b>	<b>\$ (65,471)</b>	<b>\$ (70,966)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Children's Waiting Room  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Charges for services	\$ 185,000	\$ 185,000	\$ 201,392	\$ 16,392	\$ 191,247
Investment income	500	500	1,858	1,358	720
Miscellaneous	-	-	-	-	19
<b>Total revenues</b>	<b>185,500</b>	<b>185,500</b>	<b>203,250</b>	<b>17,750</b>	<b>191,986</b>
<b>Expenditures:</b>					
Current:					
Personal services	100,586	101,436	101,401	35	98,351
Commodities	2,200	2,200	2,133	67	2,049
Contractual	56,998	56,148	55,021	1,127	55,302
<b>Total expenditures</b>	<b>159,784</b>	<b>159,784</b>	<b>158,555</b>	<b>1,229</b>	<b>155,702</b>
<b>Excess of revenue over expenditures</b>	<b>25,716</b>	<b>25,716</b>	<b>44,695</b>	<b>16,521</b>	<b>36,284</b>
<b>Other financing (uses):</b>					
Transfers (out)	(30,000)	(30,000)	(30,000)	-	(30,000)
<b>Change in fund balance</b>	<b>\$ (4,284)</b>	<b>\$ (4,284)</b>	<b>\$ 14,695</b>	<b>\$ 18,979</b>	<b>\$ 6,284</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Neutral Site Custody Exchange Fee  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Charges for services	\$ 124,500	\$ 124,500	\$ 180,112	\$ 55,612	\$ 128,028
Investment income	200	200	1,666	1,466	486
<b>Total revenues</b>	<b>124,700</b>	<b>124,700</b>	<b>181,778</b>	<b>57,078</b>	<b>128,514</b>
Expenditures:					
Current:					
Contractual	160,000	160,000	160,000	-	159,999
<b>Change in fund balance</b>	<b>\$ (35,300)</b>	<b>\$ (35,300)</b>	<b>\$ 21,778</b>	<b>\$ 57,078</b>	<b>\$ (31,485)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Court Automation  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Charges for services	\$ 1,000,000	\$ 1,000,000	\$ 1,441,623	\$ 441,623	\$ 1,440,743
Investment income	1,000	1,000	15,728	14,728	5,341
<b>Total revenues</b>	<b>1,001,000</b>	<b>1,001,000</b>	<b>1,457,351</b>	<b>456,351</b>	<b>1,446,084</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	554,503	554,503	505,727	48,776	546,369
Commodities	29,000	29,000	9,759	19,241	11,908
Contractual	1,065,658	1,083,712	462,863	620,849	419,141
Capital outlay	179,200	179,200	50,450	128,750	120,986
<b>Total expenditures</b>	<b>1,828,361</b>	<b>1,846,415</b>	<b>1,028,799</b>	<b>817,616</b>	<b>1,098,404</b>
<b>Excess (deficiency) of revenue over (under) expenditures</b>	<b>(827,361)</b>	<b>(845,415)</b>	<b>428,552</b>	<b>(361,265)</b>	<b>347,680</b>
<b>Other financing (uses):</b>					
Transfers (out)	(140,000)	(140,000)	(140,000)	-	(140,000)
<b>Change in fund balance</b>	<b>\$ (967,361)</b>	<b>\$ (985,415)</b>	<b>\$ 288,552</b>	<b>\$ 1,273,967</b>	<b>\$ 207,680</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Circuit Clerk Electronic Citation Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Charges for services	\$ 60,000	\$ 60,000	\$ 166,797	\$ 106,797	\$ 71,383
Investment income	1,000	1,000	5,946	4,946	1,997
<b>Total revenues</b>	<b>61,000</b>	<b>61,000</b>	<b>172,743</b>	<b>111,743</b>	<b>73,380</b>
Expenditures	-	-	-	-	-
<b>Change in fund balance</b>	<b>\$ 61,000</b>	<b>\$ 61,000</b>	<b>\$ 172,743</b>	<b>\$ 111,743</b>	<b>\$ 73,380</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget and Actual  
 Court Document Storage  
 For the Year Ended November 30, 2019  
 (With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Charges for services	\$ 1,036,000	\$ 1,036,000	\$ 1,455,139	\$ 419,139	\$ 1,404,228
Investment income	1,000	1,000	17,346	16,346	4,170
<b>Total revenues</b>	<b>1,037,000</b>	<b>1,037,000</b>	<b>1,472,485</b>	<b>435,485</b>	<b>1,408,398</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Contractual	381,500	504,089	276,639	227,450	215,715
<b>Change in fund balance</b>	<b>\$ 655,500</b>	<b>\$ 532,911</b>	<b>\$ 1,195,846</b>	<b>\$ 662,935</b>	<b>\$ 1,192,683</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Recorder Automation  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Charges for services	\$ 1,350,000	\$ 1,350,000	\$ 1,261,766	\$ (88,234)	\$ 1,227,443
Investment income	3,715	3,715	17,856	14,141	6,305
<b>Total revenues</b>	<b>1,353,715</b>	<b>1,353,715</b>	<b>1,279,622</b>	<b>(74,093)</b>	<b>1,233,748</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	675,508	675,508	618,289	57,219	564,241
Commodities	8,000	8,000	1,191	6,809	6,738
Contractual	604,755	604,755	434,174	170,581	490,104
Capital outlay	65,609	65,609	26,936	38,673	414
<b>Total expenditures</b>	<b>1,353,872</b>	<b>1,353,872</b>	<b>1,080,590</b>	<b>273,282</b>	<b>1,061,497</b>
<b>Change in fund balance</b>	<b>\$ (157)</b>	<b>\$ (157)</b>	<b>\$ 199,032</b>	<b>\$ 199,189</b>	<b>\$ 172,251</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Vital Record Automation  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Charges for services	\$ 73,400	\$ 73,400	\$ 78,862	\$ 5,462	\$ 73,548
Investment income	-	-	909	909	286
<b>Total revenues</b>	<b>73,400</b>	<b>73,400</b>	<b>79,771</b>	<b>6,371</b>	<b>73,834</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	35,953	36,173	36,168	5	35,775
Contractual	33,843	33,623	27,860	5,763	28,061
<b>Total expenditures</b>	<b>69,796</b>	<b>69,796</b>	<b>64,028</b>	<b>5,768</b>	<b>63,836</b>
<b>Change in fund balance</b>	<b>\$ 3,604</b>	<b>\$ 3,604</b>	<b>\$ 15,743</b>	<b>\$ 12,139</b>	<b>\$ 9,998</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
State's Attorney Records Automation  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2018 Actual
<b>Revenues:</b>					
Charges for services	\$ 50,000	\$ 50,000	\$ 38,684	\$ (11,316)	\$ 46,376
Investment income	-	-	2,802	2,802	948
<b>Total revenues</b>	<b>50,000</b>	<b>50,000</b>	<b>41,486</b>	<b>(8,514)</b>	<b>47,324</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Commodities	15,000	15,000	-	15,000	-
Contractual	20,000	20,000	4,995	15,005	-
Capital outlay	20,000	20,000	-	20,000	-
<b>Total expenditures</b>	<b>55,000</b>	<b>55,000</b>	<b>4,995</b>	<b>50,005</b>	<b>-</b>
<b>Change in fund balance</b>	<b>\$ (5,000)</b>	<b>\$ (5,000)</b>	<b>\$ 36,491</b>	<b>\$ 41,491</b>	<b>\$ 47,324</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
GIS Automation  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Charges for services	\$ 2,070,000	\$ 2,070,000	\$ 1,790,452	\$ (279,548)	\$ 1,732,634
Investment income	2,000	2,000	2,527	527	4,731
<b>Total revenues</b>	<u>2,072,000</u>	<u>2,072,000</u>	<u>1,792,979</u>	<u>(279,021)</u>	<u>1,737,365</u>
Expenditures	-	-	-	-	-
<b>Excess of revenue over expenditures</b>	<u>2,072,000</u>	<u>2,072,000</u>	<u>1,792,979</u>	<u>(279,021)</u>	<u>1,737,365</u>
Other financing (uses):					
Transfers (out)	<u>(2,072,000)</u>	<u>(2,072,000)</u>	<u>(1,790,452)</u>	<u>281,548</u>	<u>(1,732,634)</u>
<b>Change in fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,527</u>	<u>\$ 2,527</u>	<u>\$ 4,731</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Public Defender Records Automation Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Charges for services	\$ -	\$ -	\$ 619	\$ 619	\$ -
Expenditures:					
	-	-	-	-	-
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 619</b>	<b>\$ 619</b>	<b>\$ -</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Tax Sales Automation  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 20,000	\$ 20,000	\$ 28,285	\$ 8,285	\$ 21,850
Investment income	770	770	6,101	5,331	2,213
Miscellaneous	70,000	70,000	68,929	(1,071)	74,802
<b>Total revenues</b>	<b>90,770</b>	<b>90,770</b>	<b>103,315</b>	<b>12,545</b>	<b>98,865</b>
<b>Expenditures:</b>					
Current:					
Commodities	500	500	-	500	-
Contractual	63,000	63,000	51,511	11,489	37,656
Capital outlay	2,400	2,400	-	2,400	-
<b>Total expenditures</b>	<b>65,900</b>	<b>65,900</b>	<b>51,511</b>	<b>14,389</b>	<b>37,656</b>
<b>Excess of revenue over expenditures</b>	<b>24,870</b>	<b>24,870</b>	<b>51,804</b>	<b>(1,844)</b>	<b>61,209</b>
<b>Other financing (uses):</b>					
Transfers (out)	(26,800)	(26,800)	(26,800)	-	(26,800)
<b>Change in fund balance</b>	<b>\$ (1,930)</b>	<b>\$ (1,930)</b>	<b>\$ 25,004</b>	<b>\$ 26,934</b>	<b>\$ 34,409</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Coroner's Fee  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2018 Actual
<b>Revenues:</b>					
Charges for services	\$ 135,000	\$ 135,000	\$ 200,119	\$ 65,119	\$ 198,879
Intergovernmental	-	26,000	-	(26,000)	-
Investment income	300	300	1,060	760	338
<b>Total revenues</b>	<b>135,300</b>	<b>161,300</b>	<b>201,179</b>	<b>39,879</b>	<b>199,217</b>
<b>Expenditures:</b>					
Current:					
Commodities	58,500	69,400	69,401	(1)	74,133
Contractual	85,832	86,772	86,768	4	75,441
Capital outlay	10,000	26,060	26,060	-	-
<b>Total expenditures</b>	<b>154,332</b>	<b>182,232</b>	<b>182,229</b>	<b>3</b>	<b>149,574</b>
<b>Excess (deficiency) of revenue over (under) expenditures</b>	<b>(19,032)</b>	<b>(20,932)</b>	<b>18,950</b>	<b>39,876</b>	<b>49,643</b>
<b>Other financing sources:</b>					
Transfers in	-	1,900	-	(1,900)	-
<b>Change in fund balance</b>	<b>\$ (19,032)</b>	<b>\$ (19,032)</b>	<b>\$ 18,950</b>	<b>\$ 37,982</b>	<b>\$ 49,643</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Motor Fuel Tax  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues:</b>					
Taxes	\$ 10,032,214	\$ 10,032,214	\$ 11,371,316	\$ 1,339,102	\$ 11,220,835
Intergovernmental	659,100	659,100	568,369	(90,731)	1,075,176
Investment income	65,840	65,840	351,383	285,543	226,479
<b>Total revenues</b>	<b>10,757,154</b>	<b>10,757,154</b>	<b>12,291,068</b>	<b>1,533,914</b>	<b>12,522,490</b>
<b>Expenditures:</b>					
Current:					
Commodities	2,091,000	2,091,000	1,372,339	718,661	1,398,188
Contractual	1,335,600	1,350,100	982,153	367,947	887,059
Capital outlay	7,330,554	20,582,454	7,004,221	13,578,233	7,226,342
<b>Total expenditures</b>	<b>10,757,154</b>	<b>24,023,554</b>	<b>9,358,713</b>	<b>14,664,841</b>	<b>9,511,589</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (13,266,400)</b>	<b>\$ 2,932,355</b>	<b>\$ 16,198,755</b>	<b>\$ 3,010,901</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Solid Waste Management Tax  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Charges for services	\$ 150,000	\$ 150,000	\$ 219,703	\$ 69,703	\$ 252,827
Investment income	1,635	1,635	11,428	9,793	3,997
<b>Total revenues</b>	<b>151,635</b>	<b>151,635</b>	<b>231,131</b>	<b>79,496</b>	<b>256,824</b>
Expenditures:	-	-	-	-	-
<b>Excess (Deficiency) of revenue over (under) expenditures</b>	<b>151,635</b>	<b>151,635</b>	<b>231,131</b>	<b>79,496</b>	<b>256,824</b>
Other financing (uses):					
Transfers (out)	(150,000)	(150,000)	(150,000)	-	(200,000)
<b>Change in fund balance</b>	<b>\$ 1,635</b>	<b>\$ 1,635</b>	<b>\$ 81,131</b>	<b>\$ 79,496</b>	<b>\$ 56,824</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Loon Lake SSA No. 8  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
<b>Revenues:</b>					
Taxes	\$ 50,000	\$ 50,000	\$ 50,168	\$ 168	\$ 49,812
Investment income	-	-	239	239	16
<b>Total revenues</b>	<b>50,000</b>	<b>50,000</b>	<b>50,407</b>	<b>407</b>	<b>49,828</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Commodities	3,700	248	247	1	1,294
Contractual	46,300	49,752	49,753	(1)	48,569
<b>Total expenditures</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>49,863</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 407</b>	<b>\$ 407</b>	<b>\$ (35)</b>

Lake County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget and Actual  
 Woods of Ivanhoe SSA No. 12  
 For the Year Ended November 30, 2019  
 (With Prior Year Comparative Actual Information)

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Taxes	\$ 34,400	\$ 34,400	\$ 34,400	\$ -	\$ 34,400
Investment income	90	90	850	760	310
<b>Total revenues</b>	<b>34,490</b>	<b>34,490</b>	<b>35,250</b>	<b>760</b>	<b>34,710</b>
Expenditures:					
Current:					
Contractual	34,490	34,490	25,317	9,173	11,278
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,933</b>	<b>\$ 9,933</b>	<b>\$ 23,432</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Special Service Area No. 17  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Taxes	\$ 56,640	\$ 56,640	\$ 56,683	\$ 43	\$ 56,640
Investment income	-	-	43	43	79
<b>Total revenues</b>	<b>56,640</b>	<b>56,640</b>	<b>56,726</b>	<b>86</b>	<b>56,719</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Contractual	56,640	56,640	14,755	41,885	16,914
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 41,971</b>	<b>\$ 41,971</b>	<b>\$ 39,805</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Township Motor Fuel Tax  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Taxes	\$ -	\$ -	\$ 1,003,616	\$ 1,003,616	\$ 616,829
Intergovernmental	-	-	2,966	2,966	41,209
Investment income	-	-	19,067	19,067	10,811
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>1,025,649</b>	<b>1,025,649</b>	<b>668,849</b>
Expenditures:					
Capital outlay	-	-	1,215,290	(1,215,290)	480,550
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (189,641)</b>	<b>\$ (189,641)</b>	<b>\$ 188,299</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
HUD Grants  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Intergovernmental	\$ 5,744,457	\$ 9,626,048	\$ 4,549,797	\$ (5,076,251)	\$ 3,592,797
Miscellaneous	12,263	12,263	7,212	(5,051)	12,886
<b>Total revenues</b>	<b>5,756,720</b>	<b>9,638,311</b>	<b>4,557,009</b>	<b>(5,081,302)</b>	<b>3,605,683</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	526,533	547,315	489,818	57,497	450,251
Commodities	12,255	12,255	10,382	1,873	5,360
Contractual	5,241,338	10,867,764	4,223,564	6,644,200	3,006,850
Capital outlay	4,294	4,294	3,388	906	18
<b>Total expenditures</b>	<b>5,784,420</b>	<b>11,431,628</b>	<b>4,727,152</b>	<b>6,704,476</b>	<b>3,462,479</b>
<b>Excess (deficiency) of revenue over (under) expenditures</b>	<b>(27,700)</b>	<b>(1,793,317)</b>	<b>(170,143)</b>	<b>(11,785,778)</b>	<b>143,204</b>
<b>Other financing sources (uses):</b>					
Transfers in	62,700	99,662	44,315	(55,347)	21,560
Transfers (out)	(35,000)	(35,000)	(25,909)	9,091	(35,990)
<b>Total other financing sources (uses)</b>	<b>27,700</b>	<b>64,662</b>	<b>18,406</b>	<b>(46,256)</b>	<b>(14,430)</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (1,728,655)</b>	<b>\$ (151,737)</b>	<b>\$ 1,576,918</b>	<b>\$ 128,774</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Workforce Development  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Intergovernmental	\$ 5,261,267	\$ 5,831,518	\$ 5,531,689	\$ (299,829)	\$ 5,393,641
Miscellaneous	-	-	28,129	28,129	47,044
<b>Total revenues</b>	<b>5,261,267</b>	<b>5,831,518</b>	<b>5,559,818</b>	<b>(271,700)</b>	<b>5,440,685</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	1,734,095	1,784,095	1,773,196	10,899	1,625,571
Commodities	10,850	10,850	9,340	1,510	8,879
Contractual	3,751,063	4,233,253	4,032,465	200,788	3,925,128
Capital outlay	25,259	63,320	37,464	25,856	16,029
<b>Total expenditures</b>	<b>5,521,267</b>	<b>6,091,518</b>	<b>5,852,465</b>	<b>239,053</b>	<b>5,575,607</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(260,000)</b>	<b>(260,000)</b>	<b>(292,647)</b>	<b>(510,753)</b>	<b>(134,922)</b>
<b>Other financing sources:</b>					
Transfers in	260,000	260,000	260,000	-	218,128
Sale of capital asset	-	-	120	120	156
<b>Total other financing sources</b>	<b>260,000</b>	<b>260,000</b>	<b>260,120</b>	<b>120</b>	<b>218,284</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (32,527)</b>	<b>\$ (32,527)</b>	<b>\$ 83,362</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Computer Fraud Forfeitures  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Investment income	\$ -	\$ -	\$ 293	\$ 293	\$ 2
Miscellaneous	45,000	45,000	45,000	-	45,000
<b>Total revenues</b>	<b>45,000</b>	<b>45,000</b>	<b>45,293</b>	<b>293</b>	<b>45,002</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Commodities	7,000	7,000	3,749	3,251	2,861
Contractual	30,000	30,000	26,708	3,292	22,555
Capital outlay	-	12,000	10,900	1,100	-
<b>Total expenditures</b>	<b>37,000</b>	<b>49,000</b>	<b>41,357</b>	<b>7,643</b>	<b>25,416</b>
<b>Change in fund balance</b>	<b>\$ 8,000</b>	<b>\$ (4,000)</b>	<b>\$ 3,936</b>	<b>\$ 7,936</b>	<b>\$ 19,586</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Contribution Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Investment income	\$ -	\$ -	\$ 2,886	\$ 2,886	\$ 1,086
Miscellaneous	-	-	1,339	1,339	13,458
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>4,225</b>	<b>4,225</b>	<b>14,544</b>
<b>Expenditures:</b>					
Current:					
Commodities	-	-	189,028	(189,028)	14,780
Contractual	-	-	14,471	(14,471)	14,482
Capital outlay	-	-	-	-	17,532
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>203,499</b>	<b>(203,499)</b>	<b>46,794</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (199,274)</b>	<b>\$ (199,274)</b>	<b>\$ (32,250)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Emergency Telephone System Board (ETSB)  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
<b>Revenues:</b>					
Charges for services	\$ 3,467,000	\$ 3,467,000	\$ 3,859,819	\$ 392,819	\$ 3,765,247
Investment income	10,000	10,000	70,883	60,883	31,358
Miscellaneous	70,740	70,740	79,690	8,950	28,583
<b>Total revenues</b>	<b>3,547,740</b>	<b>3,547,740</b>	<b>4,010,392</b>	<b>462,652</b>	<b>3,825,188</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Personal services	378,000	378,000	235,155	142,845	208,531
Commodities	6,000	6,000	1,664	4,336	2,332
Contractual	1,096,748	1,096,748	527,306	569,442	928,681
Capital outlay	1,952,000	1,952,000	877,883	1,074,117	259,027
<b>Total expenditures</b>	<b>3,432,748</b>	<b>3,432,748</b>	<b>1,642,008</b>	<b>1,790,740</b>	<b>1,398,571</b>
<b>Excess of revenue over expenditures</b>	<b>114,992</b>	<b>114,992</b>	<b>2,368,384</b>	<b>(1,328,088)</b>	<b>2,426,617</b>
<b>Other financing sources:</b>					
Sale of capital assets	-	-	1,140	1,140	-
<b>Change in fund balance</b>	<b>\$ 114,992</b>	<b>\$ 114,992</b>	<b>\$ 2,369,524</b>	<b>\$ 2,254,532</b>	<b>\$ 2,426,617</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2018 G.O. Refunding  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019			Variance with Final Budget	2018 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 11
Expenditures:					
Current:					
Contractual	3,500	3,500	1,250	2,250	176,334
Debt service:					
Principal	1,640,000	1,640,000	1,640,000	-	24,900,000
Interest	923,250	923,250	923,250	-	1,142,466
<b>Total expenditures</b>	<b>2,566,750</b>	<b>2,566,750</b>	<b>2,564,500</b>	<b>2,250</b>	<b>26,218,800</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>(2,566,750)</b>	<b>(2,566,750)</b>	<b>(2,564,500)</b>	<b>(2,250)</b>	<b>(26,218,789)</b>
Other financing sources:					
Debt issued	-	-	-	-	20,700,000
Premium on debt	-	-	-	-	2,660,554
Transfers in	2,566,750	2,566,750	2,566,750	-	2,865,681
<b>Total other financing sources</b>	<b>2,566,750</b>	<b>2,566,750</b>	<b>2,566,750</b>	<b>-</b>	<b>26,226,235</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,250</b>	<b>\$ 2,250</b>	<b>\$ 7,446</b>

Lake County, Illinois

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget and Actual  
 2019 G.O. Refunding  
 For the Year Ended November 30, 2019  
 (With Prior Year Comparative Actual Information)

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Current:					
Contractual	-	346,273	298,138	48,135	-
Debt service:					
Interest	-	481,100	169,150	311,950	-
<b>Total expenditures</b>	<b>-</b>	<b>827,373</b>	<b>467,288</b>	<b>360,085</b>	<b>-</b>
<b>(Deficiency) of revenue (under) expenditures</b>	<b>-</b>	<b>(827,373)</b>	<b>(467,288)</b>	<b>(360,085)</b>	<b>-</b>
Other financing sources (uses):					
Bond proceeds	-	44,220,000	44,220,000	-	-
Premium on debt	-	7,658,847	7,658,847	-	-
Payments to escrow agent	-	-	(51,575,296)	(51,575,296)	-
Transfers in	-	1,027,960	716,010	(311,950)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>52,906,807</b>	<b>1,019,561</b>	<b>(51,887,246)</b>	<b>-</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ 52,079,434</b>	<b>\$ 552,273</b>	<b>\$ (51,527,161)</b>	<b>\$ -</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2010A G.O. Bonds  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Intergovernmental	\$ 626,923	\$ 626,923	\$ 628,596	\$ 1,673	\$ 626,254
Expenditures:					
Current:					
Contractual	3,500	3,500	2,803	697	1,265
Debt service:					
Principal	-	31,505,864	-	31,505,864	-
Interest	1,593,134	1,593,134	1,593,134	-	1,593,134
<b>Total expenditures</b>	<b>1,596,634</b>	<b>33,102,498</b>	<b>1,595,937</b>	<b>31,506,561</b>	<b>1,594,399</b>
<b>(Deficiency) of revenue     (under) expenditures</b>	<b>(969,711)</b>	<b>(32,475,575)</b>	<b>(967,341)</b>	<b>(31,504,888)</b>	<b>(968,145)</b>
Other financing sources (uses):					
Transfers in	969,711	32,475,575	969,711	(31,505,864)	973,056
Transfers (out)	-	(535,857)	(535,857)	-	-
<b>Total other financing sources (uses)</b>	<b>969,711</b>	<b>31,939,718</b>	<b>433,854</b>	<b>(31,505,864)</b>	<b>973,056</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (535,857)</b>	<b>\$ (533,487)</b>	<b>\$ 2,370</b>	<b>\$ 4,911</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2011A G.O. Bonds  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Current:					
Contractual	3,000	3,000	803	2,197	1,015
Debt service:					
Principal	-	19,281,797	-	19,281,797	-
Interest	962,200	962,200	793,050	169,150	962,200
<b>Total expenditures</b>	<b>965,200</b>	<b>20,246,997</b>	<b>793,853</b>	<b>19,453,144</b>	<b>963,215</b>
<b>(Deficiency) of revenue     (under) expenditures</b>	<b>(965,200)</b>	<b>(20,246,997)</b>	<b>(793,853)</b>	<b>(19,453,144)</b>	<b>(963,215)</b>
Other financing sources (uses):					
Transfers in	965,200	20,728,097	965,200	(19,762,897)	965,200
Transfers (out)	-	(492,103)	(180,153)	311,950	-
<b>Total other financing sources (uses)</b>	<b>965,200</b>	<b>20,235,994</b>	<b>785,047</b>	<b>(19,450,947)</b>	<b>965,200</b>
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (11,003)</b>	<b>\$ (8,806)</b>	<b>\$ 2,197</b>	<b>\$ 1,985</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
North Hills SSA No. 10  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Debt service:					
Interest	-	-	-	-	250
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (250)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
G.O. Road Bonds Series 2013  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Current:					
Contractual	800	800	428	372	641
Debt service:					
Principal	5,870,000	5,870,000	5,870,000	-	1,525,000
Interest	1,076,250	1,076,250	1,076,250	-	1,122,000
<b>Total expenditures</b>	<b>6,947,050</b>	<b>6,947,050</b>	<b>6,946,678</b>	<b>372</b>	<b>2,647,641</b>
<b>(Deficiency) of revenue     (under) expenditures</b>	<b>(6,947,050)</b>	<b>(6,947,050)</b>	<b>(6,946,678)</b>	<b>(372)</b>	<b>(2,647,641)</b>
Other financing sources:					
Transfers in	6,947,050	6,947,050	6,947,050	-	2,647,800
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 372</b>	<b>\$ 372</b>	<b>\$ 159</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
G.O. Bonds Series 2015  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Current:					
Contractual	3,500	3,500	750	2,750	963
Debt service:					
Principal	2,040,000	2,040,000	2,040,000	-	1,980,000
Interest	2,992,225	2,992,225	2,992,225	-	3,051,625
<b>Total expenditures</b>	<b>5,035,725</b>	<b>5,035,725</b>	<b>5,032,975</b>	<b>2,750</b>	<b>5,032,588</b>
<b>(Deficiency) of revenue     (under) expenditures</b>	<b>(5,035,725)</b>	<b>(5,035,725)</b>	<b>(5,032,975)</b>	<b>(2,750)</b>	<b>(5,032,588)</b>
Other financing sources:					
Transfers in	5,035,725	5,035,725	5,035,725	-	5,035,125
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,750</b>	<b>\$ 2,750</b>	<b>\$ 2,537</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Special Service Area No. 16  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Taxes	\$ 2,555,000	\$ 2,555,000	\$ 2,550,108	\$ (4,892)	\$ 2,575,944
Investment income	-	-	115,587	115,587	50,221
<b>Total revenues</b>	<u>2,555,000</u>	<u>2,555,000</u>	<u>2,665,695</u>	<u>110,695</u>	<u>2,626,165</u>
Expenditures:					
Current:					
Contractual	-	-	1,517,733	(1,517,733)	658,623
Debt service:					
Principal	2,250,000	2,250,000	-	2,250,000	-
Interest	305,000	305,000	237,500	67,500	237,500
<b>Total expenditures</b>	<u>2,555,000</u>	<u>2,555,000</u>	<u>1,755,233</u>	<u>799,767</u>	<u>896,123</u>
<b>Change in fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 910,462</u>	<u>\$ 910,462</u>	<u>\$ 1,730,042</u>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Special Service Area #13 Tax Exempt 2007A  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Taxes	\$ 259,789	\$ 259,789	\$ 224,378	\$ (35,411)	\$ 230,331
Investment income	200	200	1,003	803	286
<b>Total revenues</b>	<b>259,989</b>	<b>259,989</b>	<b>225,381</b>	<b>(34,608)</b>	<b>230,617</b>
Expenditures:					
Debt service:					
Principal	160,000	160,000	170,000	(10,000)	165,000
Interest	99,789	99,789	55,908	43,881	58,845
<b>Total expenditures</b>	<b>259,789</b>	<b>259,789</b>	<b>225,908</b>	<b>33,881</b>	<b>223,845</b>
<b>Change in fund balance</b>	<b>\$ 200</b>	<b>\$ 200</b>	<b>\$ (527)</b>	<b>\$ (727)</b>	<b>\$ 6,772</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2010A Road Construction  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2018 Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 66,890	\$ 66,890	\$ 73,224
Expenditures:					
Capital outlay	-	2,849,640	2,849,640	-	2,538,684
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ (2,849,640)</b>	<b>\$ (2,782,750)</b>	<b>\$ 66,890</b>	<b>\$ (2,465,460)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
SSA #16 Capital Project Fund  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019				2018
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,586,454
Investment income	-	-	7,255	7,255	5,447
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>7,255</b>	<b>7,255</b>	<b>1,591,901</b>
Expenditures:					
Current:					
Contractual	-	-	-	-	42,500
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,255</b>	<b>\$ 7,255</b>	<b>\$ 1,549,401</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2013 Road Construction  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ 3,593
Expenditures:					
Capital outlay	-	-	-	-	314,647
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (311,054)</b>

Lake County, Illinois

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
2015 Bond  
For the Year Ended November 30, 2019  
(With Prior Year Comparative Actual Information)**

	2019		Actual	Variance with Final Budget	2018 Actual
	Original Budget	Final Budget			
Revenues:					
Investment income	\$ -	\$ -	\$ 59,973	\$ 59,973	\$ 162,198
Expenditures:					
Capital outlay	-	-	-	-	17,840,681
<b>Change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>59,973</b>	<b>\$ 59,973</b>	<b>(17,678,483)</b>

**Lake County, Illinois**

**Agency Funds**

**Agency Funds**

To account for the collection of both property taxes for various County taxing bodies and other accounts and the distribution of these monies to the appropriate agencies.

Lake County, Illinois

Combining Statement of Fiduciary Assets and Liabilities  
 Agency Funds  
 November 30, 2019

	Property Taxes	Drainage Districts	Condemnations Deposits	Sheriff - Trustee Accounts	County Clerk Redemption	Office of the Circuit Clerk	Lake County Tax Sales	Winchester House Patient Accounts	Health Department Accounts	Other	Totals
<b>Assets:</b>											
Cash and investments	\$ 35,047,608	\$ 2,742,793	\$ 554,889	\$ 986,666	\$ 2,251,617	\$ 10,617,843	\$ 1,743,380	\$ 30,176	\$ 130,892	\$ 9,060,283	\$ 63,166,147
Accounts receivable, net of allowance for uncollectibles	-	-	-	-	-	-	-	-	-	5,488	5,488
Total assets	<u>\$ 35,047,608</u>	<u>\$ 2,742,793</u>	<u>\$ 554,889</u>	<u>\$ 986,666</u>	<u>\$ 2,251,617</u>	<u>\$ 10,617,843</u>	<u>\$ 1,743,380</u>	<u>\$ 30,176</u>	<u>\$ 130,892</u>	<u>\$ 9,065,771</u>	<u>\$ 63,171,635</u>
<b>Liabilities:</b>											
Due to governmental agencies	\$ 35,047,608	\$ 2,742,793	\$ -	\$ -	\$ -	\$ 2,145,518	\$ -	\$ -	\$ -	\$ -	\$ 39,935,919
Amounts available for distributions	-	-	554,889	986,666	2,251,617	8,472,325	1,743,380	30,176	130,892	9,065,771	23,235,716
Total liabilities	<u>\$ 35,047,608</u>	<u>\$ 2,742,793</u>	<u>\$ 554,889</u>	<u>\$ 986,666</u>	<u>\$ 2,251,617</u>	<u>\$ 10,617,843</u>	<u>\$ 1,743,380</u>	<u>\$ 30,176</u>	<u>\$ 130,892</u>	<u>\$ 9,065,771</u>	<u>\$ 63,171,635</u>

Lake County, Illinois

**Combining Statement of Changes in Fiduciary Assets and Liabilities  
Agency Funds  
November 30, 2019**

	Balance November 30, 2018	Additions	Deductions	Balance November 30, 2019
<b>Property Taxes</b>				
Assets				
Cash and investments	\$ 5,748,091	\$ 7,003,635,142	\$ 6,974,335,625	\$ 35,047,608
<b>Total assets</b>	<b>\$ 5,748,091</b>	<b>\$ 7,003,635,142</b>	<b>\$ 6,974,335,625</b>	<b>\$ 35,047,608</b>
Liabilities				
Due to governmental agencies	\$ 5,748,091	\$ 7,003,635,142	\$ 6,974,335,625	\$ 35,047,608
<b>Total liabilities</b>	<b>\$ 5,748,091</b>	<b>\$ 7,003,635,142</b>	<b>\$ 6,974,335,625</b>	<b>\$ 35,047,608</b>
<b>Drainage Districts</b>				
Assets				
Cash and investments	\$ 2,796,868	\$ 237,597	\$ 291,672	\$ 2,742,793
<b>Total assets</b>	<b>\$ 2,796,868</b>	<b>\$ 237,597</b>	<b>\$ 291,672</b>	<b>\$ 2,742,793</b>
Liabilities				
Due to governmental agencies	\$ 2,796,868	\$ 237,597	\$ 291,672	\$ 2,742,793
<b>Total liabilities</b>	<b>\$ 2,796,868</b>	<b>\$ 237,597</b>	<b>\$ 291,672</b>	<b>\$ 2,742,793</b>
<b>Condemnations Deposits</b>				
Assets				
Cash and investments	\$ 761,737	\$ 6,327,103	\$ 6,533,951	\$ 554,889
<b>Total assets</b>	<b>\$ 761,737</b>	<b>\$ 6,327,103</b>	<b>\$ 6,533,951</b>	<b>\$ 554,889</b>
Liabilities				
Amounts available for distributions	\$ 761,737	\$ 6,327,103	\$ 6,533,951	\$ 554,889
<b>Total liabilities</b>	<b>\$ 761,737</b>	<b>\$ 6,327,103</b>	<b>\$ 6,533,951</b>	<b>\$ 554,889</b>
<b>Sheriff - Trustee Accounts</b>				
Assets				
Cash and investments	\$ 2,091,911	\$ 23,858,045	\$ 24,963,290	\$ 986,666
<b>Total assets</b>	<b>\$ 2,091,911</b>	<b>\$ 23,858,045</b>	<b>\$ 24,963,290</b>	<b>\$ 986,666</b>
Liabilities				
Amounts available for distributions	\$ 2,091,911	\$ 23,858,045	\$ 24,963,290	\$ 986,666
<b>Total liabilities</b>	<b>\$ 2,091,911</b>	<b>\$ 23,858,045</b>	<b>\$ 24,963,290</b>	<b>\$ 986,666</b>

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Lake County, Illinois

**Combining Statement of Changes in Fiduciary Assets and Liabilities  
Agency Funds  
November 30, 2019**

	Balance November 30, 2018	Additions	Deductions	Balance November 30, 2019
<b>County Clerk Redemption</b>				
Assets				
Cash and investments	\$ 2,209,732	\$ 20,275,364	\$ 20,233,479	\$ 2,251,617
<b>Total assets</b>	<b>\$ 2,209,732</b>	<b>\$ 20,275,364</b>	<b>\$ 20,233,479</b>	<b>\$ 2,251,617</b>
Liabilities				
Amounts available for distributions	\$ 2,209,732	\$ 20,275,364	\$ 20,233,479	\$ 2,251,617
<b>Total liabilities</b>	<b>\$ 2,209,732</b>	<b>\$ 20,275,364</b>	<b>\$ 20,233,479</b>	<b>\$ 2,251,617</b>
<b>Office of the Circuit Clerk</b>				
Assets				
Cash and investments	\$ 10,504,678	\$ 45,364,045	\$ 45,250,880	\$ 10,617,843
<b>Total assets</b>	<b>\$ 10,504,678</b>	<b>\$ 45,364,045</b>	<b>\$ 45,250,880</b>	<b>\$ 10,617,843</b>
Liabilities				
Due to governmental agencies	\$ 2,019,178	\$ 28,994,474	\$ 28,868,134	\$ 2,145,518
Amounts available for distributions	8,485,500	16,369,571	16,382,746	8,472,325
<b>Total liabilities</b>	<b>\$ 10,504,678</b>	<b>\$ 45,364,045</b>	<b>\$ 45,250,880</b>	<b>\$ 10,617,843</b>
<b>Lake County Tax Sales</b>				
Assets				
Cash and investments	\$ 1,003,591	\$ 1,850,957	\$ 1,111,168	\$ 1,743,380
Accounts receivable, net of allowance for uncollectibles	304,910	-	304,910	-
<b>Total assets</b>	<b>\$ 1,308,501</b>	<b>\$ 1,850,957</b>	<b>\$ 1,416,078</b>	<b>\$ 1,743,380</b>
Liabilities				
Amounts available for distributions	\$ 1,308,501	\$ 1,850,957	\$ 1,416,078	\$ 1,743,380
<b>Total liabilities</b>	<b>\$ 1,308,501</b>	<b>\$ 1,850,957</b>	<b>\$ 1,416,078</b>	<b>\$ 1,743,380</b>
<b>Winchester House Patient Accounts</b>				
Assets				
Cash and investments	\$ 27,677	\$ 13,292	\$ 10,793	\$ 30,176
<b>Total assets</b>	<b>\$ 27,677</b>	<b>\$ 13,292</b>	<b>\$ 10,793</b>	<b>\$ 30,176</b>
Liabilities				
Amounts available for distributions	\$ 27,677	\$ 13,292	\$ 10,793	\$ 30,176
<b>Total liabilities</b>	<b>\$ 27,677</b>	<b>\$ 13,292</b>	<b>\$ 10,793</b>	<b>\$ 30,176</b>

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Lake County, Illinois

Combining Statement of Changes in Fiduciary Assets and Liabilities  
 Agency Funds  
 November 30, 2019

	Balance November 30, 2018	Additions	Deductions	Balance November 30, 2019
<b>Health Department Accounts</b>				
Assets				
Cash and investments	\$ 105,239	\$ 1,045,318	\$ 1,019,665	\$ 130,892
<b>Total assets</b>	<b>\$ 105,239</b>	<b>\$ 1,045,318</b>	<b>\$ 1,019,665</b>	<b>\$ 130,892</b>
Liabilities				
Amounts available for distributions	\$ 105,239	\$ 1,045,318	\$ 1,019,665	\$ 130,892
<b>Total liabilities</b>	<b>\$ 105,239</b>	<b>\$ 1,045,318</b>	<b>\$ 1,019,665</b>	<b>\$ 130,892</b>
<b>Other</b>				
Assets				
Cash and investments	\$ 7,354,171	\$ 2,893,904	\$ 1,177,422	\$ 9,060,283
Accounts receivable, net of allowance for uncollectibles	208,792	-	203,304	5,488
<b>Total assets</b>	<b>\$ 7,562,963</b>	<b>\$ 2,893,904</b>	<b>\$ 1,380,726</b>	<b>\$ 9,065,771</b>
Liabilities				
Due to governmental agencies	\$ 73,654	\$ -	\$ 73,654	\$ -
Amounts available for distributions	7,489,309	2,893,904	1,307,072	9,065,771
<b>Total liabilities</b>	<b>\$ 7,562,963</b>	<b>\$ 2,893,904</b>	<b>\$ 1,380,726</b>	<b>\$ 9,065,771</b>
<b>Total Agency Funds</b>				
Assets				
Cash and investments	\$ 32,603,695	\$ 7,105,500,767	\$ 7,074,927,945	\$ 63,166,147
Accounts receivable, net of allowance for uncollectibles	513,702	-	508,214	5,488
<b>Total assets</b>	<b>\$ 33,117,397</b>	<b>\$ 7,105,500,767</b>	<b>\$ 7,075,436,159</b>	<b>\$ 63,171,635</b>
Liabilities				
Due to governmental agencies	\$ 10,637,791	\$ 7,032,867,213	\$ 7,003,569,085	\$ 39,935,919
Amounts available for distributions	22,479,606	72,633,554	71,867,074	23,235,716
<b>Total liabilities</b>	<b>\$ 33,117,397</b>	<b>\$ 7,105,500,767</b>	<b>\$ 7,075,436,159</b>	<b>\$ 63,171,635</b>

## STATISTICAL SECTION

## Statistical Section

This part of the County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

### Contents

<b>Financial Trends</b>	<b><u>Page</u></b>
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	137-141
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	142-145
<b>Debt Capacity</b>	
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.	146-149
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	150-152
<b>Operating Information</b>	
These schedules contain service and capital asset data to help the reader understand how the information in the County's financial report relates to the services the County's provides and the activities it performs.	153-154

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

**Lake County, Illinois  
Net Position by Component  
Last Ten Fiscal Years**

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	\$ 437,327,939	\$ 453,954,474	\$ 470,868,639	\$ 509,234,917	\$ 522,185,694	\$ 553,962,222	\$ 577,423,245	\$ 604,653,085	\$ 622,473,559	\$ 641,173,971
Restricted	154,093,151	173,433,421	245,286,840	196,131,349	198,144,737	203,013,867	214,185,000	218,992,679	243,458,503	239,979,531
Unrestricted	97,100,237	110,761,083	48,006,985	89,210,800	82,005,485	69,476,927	46,296,310	46,360,797	35,171,302	35,177,208
Total governmental activities net position	\$ 688,521,327	\$ 738,148,978	\$ 764,162,464	\$ 794,577,066	\$ 802,335,916	\$ 826,453,016	\$ 837,904,555	\$ 870,006,561	\$ 901,103,364	\$ 916,330,710
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	\$ 181,722,143	\$ 180,513,597	\$ 184,815,490	\$ 183,821,143	\$ 193,657,122	\$ 211,371,943	\$ 213,743,587	\$ 210,584,757	\$ 214,217,629	\$ 212,691,715
Restricted	42,538,776	45,623,377	46,551,128	42,813,067	35,412,350	32,102,706	29,510,013	32,918,939	31,345,657	31,849,732
Unrestricted	20,249,852	21,890,632	22,111,971	29,988,051	29,152,624	28,589,006	27,208,186	37,086,637	41,903,321	46,859,968
Total business-type activities net position	\$ 244,510,771	\$ 248,027,606	\$ 253,478,589	\$ 256,622,261	\$ 258,222,096	\$ 272,063,655	\$ 270,461,786	\$ 280,590,333	\$ 287,466,607	\$ 291,401,415
<b>Primary government</b>										
Invested in capital assets, net of related debt	\$ 619,050,082	\$ 634,468,071	\$ 655,684,129	\$ 693,056,060	\$ 715,842,816	\$ 765,334,165	\$ 791,166,832	\$ 815,237,842	\$ 836,691,188	\$ 853,865,686
Restricted	196,631,927	219,056,798	291,837,968	238,944,416	233,557,087	235,116,573	243,695,013	251,911,618	274,804,160	271,829,263
Unrestricted	117,350,089	132,651,715	70,118,956	119,198,851	111,158,109	98,065,933	73,504,496	83,447,434	77,074,623	82,037,176
Total primary government net position	\$ 933,032,098	\$ 986,176,584	\$ 1,017,641,053	\$ 1,051,199,327	\$ 1,060,558,012	\$ 1,098,516,671	\$ 1,108,366,341	\$ 1,150,596,894	\$ 1,188,569,971	\$ 1,207,732,125

Source: County's Comprehensive Annual Financial Report

**Lake County, Illinois**  
**Changes in Net Position, Last Ten Fiscal Years**

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 61,608,059	\$ 55,490,037	\$ 71,563,698	\$ 65,259,648	\$ 83,702,134	\$ 72,398,409	\$ 81,028,643	\$ 56,431,241	\$ 59,583,523	\$ 64,222,298
Law and Judicial	112,836,472	112,886,811	110,868,346	112,815,147	117,215,413	122,490,371	124,047,738	131,187,893	138,826,186	138,020,652
Health and Human Services	98,988,773	93,640,935	94,652,064	92,589,589	90,983,927	95,725,802	87,823,931	85,632,519	87,553,337	84,651,196
Transportation	44,636,335	48,915,150	58,269,808	59,844,866	79,603,555	57,105,603	59,033,985	53,941,336	57,643,693	69,949,100
Planning and Economic Development	12,731,692	10,556,297	11,283,298	10,749,678	13,328,016	11,512,119	14,904,989	11,440,752	10,628,606	11,211,302
Interest and Fiscal Charges	1,715,768	3,522,509	3,988,618	4,064,955	4,979,451	5,848,509	7,771,874	7,510,276	7,040,626	6,831,259
Total Governmental Activities Expenses	<u>332,517,099</u>	<u>325,011,739</u>	<u>350,625,832</u>	<u>345,323,883</u>	<u>389,812,496</u>	<u>365,080,813</u>	<u>374,611,160</u>	<u>346,144,017</u>	<u>361,275,971</u>	<u>374,885,807</u>
Business-Type Activities:										
Water and Sewer	36,625,005	38,101,923	39,239,729	39,880,234	40,885,192	40,224,078	43,125,604	42,133,046	44,029,164	45,818,044
Total Business-Type Activities Expenses	<u>36,625,005</u>	<u>38,101,923</u>	<u>39,239,729</u>	<u>39,880,234</u>	<u>40,885,192</u>	<u>40,224,078</u>	<u>43,125,604</u>	<u>42,133,046</u>	<u>44,029,164</u>	<u>45,818,044</u>
Total Primary Government Expenses	<u>\$ 369,142,104</u>	<u>\$ 363,113,662</u>	<u>\$ 389,865,561</u>	<u>\$ 385,204,117</u>	<u>\$ 430,697,688</u>	<u>\$ 405,304,891</u>	<u>\$ 417,736,764</u>	<u>\$ 388,277,063</u>	<u>\$ 405,305,135</u>	<u>\$ 420,703,851</u>
<b>Program Revenues</b>										
Governmental activities:										
Charges for Services:										
General Government	\$ 26,362,955	\$ 28,846,254	\$ 25,598,809	\$ 26,833,956	\$ 23,887,879	\$ 25,791,388	\$ 27,061,757	\$ 10,135,352	\$ 12,343,248	\$ 10,804,780
Law and Judicial	31,532,934	30,447,615	32,546,464	32,597,251	30,915,204	36,781,653	34,938,940	17,471,956	19,430,414	19,220,799
Health and Human Services	29,003,123	30,309,337	31,857,231	33,372,109	31,140,466	35,508,549	26,957,448	5,517,814	5,775,627	5,858,256
Transportation	10,383,820	8,242,819	4,815,621	5,692,525	16,785,544	8,833,848	3,110,382	1,844,615	1,852,280	1,976,322
Planning and Economic Development	2,541,680	2,108,053	2,217,658	2,306,488	3,212,117	3,764,577	2,327,719	2,507,708	2,654,978	2,131,653
Operating grants and contributions:										
General Government	708,829	3,970,500	2,309,504	76,287	439,143	1,172,128	778,836	2,279,695	3,610,391	1,997,655
Law and Judicial	1,287,919	2,051,397	1,363,793	1,477,836	1,673,985	1,325,546	1,422,667	14,800,707	14,516,010	15,085,651
Health and Human Services	37,259,114	33,758,548	30,739,943	31,277,378	31,400,853	24,761,589	24,387,410	46,953,119	50,321,967	48,801,371
Transportation	92,390	147,867	169,322	147,593	142,769	184,686	139,671	7,715,834	5,204,564	4,319,524
Planning and Economic Development	8,879,736	6,564,250	7,707,497	6,896,434	7,148,951	5,286,800	9,198,100	7,237,097	4,505,512	5,081,177
Interest and Fiscal Charges	-	641,197	669,075	615,883	620,567	-	-	-	-	-
Capital grants and contributions:										
General Government	280,558	-	-	-	-	-	-	-	-	-
Law and Judicial	35,510	11,854	4,102	5,201	74,872	22,283	-	-	-	-
Transportation	12,583,843	12,704,292	11,976,712	11,466,733	13,079,453	9,935,635	10,685,918	10,462,088	11,837,664	12,374,932
Total Governmental Activities Program Revenues	<u>160,952,411</u>	<u>159,803,983</u>	<u>151,975,731</u>	<u>152,765,674</u>	<u>160,521,803</u>	<u>153,368,682</u>	<u>141,008,848</u>	<u>126,925,985</u>	<u>132,052,655</u>	<u>127,652,120</u>

(Continued)

**Lake County, Illinois**  
**Changes in Net Position, Last Ten Fiscal Years (Continued)**

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Business-Type Activities:</b>										
Charges for services:										
Water and Sewer	\$ 38,452,505	\$ 37,557,721	\$ 38,834,554	\$ 37,655,774	\$ 37,886,643	\$ 37,850,577	\$ 38,475,219	\$ 42,286,641	\$ 42,271,142	\$ 45,594,272
<b>Operating Grants &amp; Contributions</b>										
Water and Sewer	94,754	236,518	-	339,309	341,585	340,866	339,999	342,644	337,215	337,191
<b>Capital Grants and Contributions:</b>										
Water and Sewer	8,805,146	1,618,911	3,924,122	3,643,241	3,301,292	14,937,097	2,068,955	8,937,830	7,689,737	2,611,107
<b>Total Business-Type Activities Program Revenues</b>	<b>47,352,405</b>	<b>39,413,150</b>	<b>42,758,676</b>	<b>41,638,324</b>	<b>41,529,520</b>	<b>53,128,540</b>	<b>40,884,173</b>	<b>51,567,115</b>	<b>50,298,094</b>	<b>48,542,570</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 208,304,816</b>	<b>\$ 199,217,133</b>	<b>\$ 194,734,407</b>	<b>\$ 194,403,998</b>	<b>\$ 202,051,323</b>	<b>\$ 206,497,222</b>	<b>\$ 181,893,021</b>	<b>\$ 178,493,100</b>	<b>\$ 182,350,749</b>	<b>\$ 176,194,690</b>
<b>Net (Expense) / Revenue</b>										
Governmental Activities	\$ (171,564,688)	\$ (165,207,756)	\$ (198,650,101)	\$ (192,558,209)	\$ (229,290,693)	\$ (211,712,131)	\$ (233,602,312)	\$ (219,218,032)	\$ (229,223,316)	\$ (247,233,687)
Business-Type Activities	10,727,400	1,311,227	3,518,947	1,758,090	644,328	12,904,462	(2,241,431)	9,434,069	6,268,930	2,724,526
<b>Total Primary Government Net Expense</b>	<b>\$ (160,837,288)</b>	<b>\$ (163,896,529)</b>	<b>\$ (195,131,154)</b>	<b>\$ (190,800,119)</b>	<b>\$ (228,646,365)</b>	<b>\$ (198,807,669)</b>	<b>\$ (235,843,743)</b>	<b>\$ (209,783,963)</b>	<b>\$ (222,954,386)</b>	<b>\$ (244,509,161)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes										
Property Taxes	\$ 140,333,148	\$ 145,355,569	\$ 148,469,494	\$ 149,079,320	\$ 152,578,589	\$ 155,195,487	\$ 158,046,978	\$ 159,945,671	\$ 164,417,596	\$ 164,960,626
Sales Taxes	48,358,943	50,854,680	54,035,753	54,324,894	59,315,066	59,680,561	61,639,738	60,998,179	64,503,112	60,353,772
Income Taxes	6,439,960	6,453,060	7,250,818	7,862,534	7,900,226	8,779,435	8,031,953	7,578,567	7,883,465	8,743,009
Personal property replacement Taxes	3,449,387	3,039,634	3,045,202	3,375,878	3,475,408	3,705,966	3,283,812	3,467,850	3,170,340	3,944,325
Other Taxes	1,266,068	1,472,325	1,638,745	1,888,041	2,285,255	2,885,476	3,107,210	3,362,519	3,683,708	3,956,866
Investment income	8,038,102	5,984,893	6,060,092	4,936,067	6,330,657	5,300,137	6,723,697	6,442,101	6,559,030	12,653,060
Gain on sale of capital assets	245,609	476,738	231,325	259,635	272,505	355,992	281,090	-	-	-
Miscellaneous	1,804,509	1,198,508	3,932,158	1,546,442	4,591,838	1,321,046	3,939,373	9,185,151	9,468,704	7,849,375
<b>Total governmental activities</b>	<b>209,935,726</b>	<b>214,835,407</b>	<b>224,663,587</b>	<b>223,272,811</b>	<b>236,749,544</b>	<b>237,224,100</b>	<b>245,053,851</b>	<b>250,980,038</b>	<b>259,685,955</b>	<b>262,461,033</b>
Business-type activities:										
Property taxes	876,326	859,567	815,521	755,770	734,146	352,821	360,059	377,347	178,974	178,835
Investment income	1,620,011	1,307,352	1,082,314	613,783	166,460	161,698	174,011	294,547	331,612	981,947
Gain (loss) on sale of capital assets	23,994	38,689	34,201	16,029	54,901	26,358	105,492	22,584	72,564	49,500
<b>Total business-type activities</b>	<b>2,520,331</b>	<b>2,205,608</b>	<b>1,932,036</b>	<b>1,385,582</b>	<b>955,507</b>	<b>540,877</b>	<b>639,562</b>	<b>694,478</b>	<b>583,150</b>	<b>1,210,282</b>
<b>Total primary government</b>	<b>\$ 212,456,057</b>	<b>\$ 217,041,015</b>	<b>\$ 226,595,623</b>	<b>\$ 224,658,393</b>	<b>\$ 237,705,051</b>	<b>\$ 237,764,977</b>	<b>\$ 245,693,413</b>	<b>\$ 251,674,516</b>	<b>\$ 260,269,105</b>	<b>\$ 263,671,315</b>
<b>Change in Net Position</b>										
Governmental activities	\$ 38,371,038	\$ 49,627,651	\$ 26,013,486	\$ 30,714,602	\$ 7,458,851	\$ 25,511,969	\$ 11,451,539	\$ 31,762,006	\$ 30,462,639	\$ 15,227,346
Business-type activities	13,247,731	3,516,835	5,450,983	3,143,672	1,599,835	13,445,339	(1,601,869)	10,128,547	6,852,080	3,934,808
<b>Total primary government</b>	<b>\$ 51,618,769</b>	<b>\$ 53,144,486</b>	<b>\$ 31,464,469</b>	<b>\$ 33,858,274</b>	<b>\$ 9,058,686</b>	<b>\$ 38,957,308</b>	<b>\$ 9,849,670</b>	<b>\$ 41,890,553</b>	<b>\$ 37,314,719</b>	<b>\$ 19,162,154</b>

Source: County's Comprehensive Annual Financial Report

**Lake County, Illinois  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years**

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>General Fund</b>										
Nonspendable	\$ 395,786	\$ 325,398	\$ 432,952	\$ 507,462	\$ 4,652,643	\$ 3,008,808	\$ 1,476,914	\$ 1,031,957	\$ 1,031,957	\$ 1,031,957
Committed	40,164,892	27,941,868	23,775,824	63,485,266	61,479,060	67,920,822	66,562,202	43,373,373	70,280,894	23,515,062
Assigned	36,427,077	32,321,201	20,475,453	20,000,000	20,000,000	23,698,929	22,735,465	17,520,485	13,888,545	11,953,386
Unassigned	56,478,418	85,536,651	83,196,131	50,230,909	43,650,344	31,078,987	29,516,775	58,706,238	42,721,668	97,653,197
Total General Fund	<u>\$ 133,466,173</u>	<u>\$ 146,125,118</u>	<u>\$ 127,880,360</u>	<u>\$ 134,223,637</u>	<u>\$ 129,782,047</u>	<u>\$ 125,707,546</u>	<u>\$ 120,291,356</u>	<u>\$ 120,632,053</u>	<u>\$ 127,923,064</u>	<u>\$ 134,153,602</u>
<b>All other Governmental Funds</b>										
Nonspendable	\$ 1,527,046	\$ 1,138,551	\$ 1,676,475	\$ 1,477,698	\$ 1,563,855	\$ 1,890,917	\$ 2,019,537	\$ 2,024,912	\$ 1,289,512	\$ 1,869,084
Restricted	152,343,446	222,327,704	245,347,790	255,469,331	227,631,982	296,046,244	284,725,191	242,669,383	243,886,161	238,701,668
Unassigned (deficit)	(75,733)	(449,373)	-	-	(416,071)	(102,794)	(328,321)	(182,801)	-	-
Total all other Governmental Funds	<u>\$ 153,794,759</u>	<u>\$ 223,016,882</u>	<u>\$ 247,024,265</u>	<u>\$ 256,947,029</u>	<u>\$ 228,779,766</u>	<u>\$ 297,834,367</u>	<u>\$ 286,416,407</u>	<u>\$ 244,511,494</u>	<u>\$ 245,175,673</u>	<u>\$ 240,570,752</u>

Source: County's Comprehensive Annual Financial Report

**Lake County, Illinois**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues</b>										
Taxes	\$ 217,717,629	\$ 224,479,792	\$ 230,692,111	\$ 231,699,926	\$ 242,352,295	\$ 243,753,327	\$ 248,333,711	\$ 249,182,497	\$ 258,468,653	\$ 257,459,774
Charges for services	37,191,891	36,552,597	39,927,306	37,055,817	33,401,026	32,431,948	31,677,160	29,026,513	33,401,465	33,486,949
License and permits	2,864,874	3,200,883	3,386,151	5,180,596	5,580,960	5,854,084	5,481,068	5,785,353	5,861,755	5,420,693
Fines and forfeitures	1,240,881	1,262,734	1,400,778	1,288,828	1,236,607	1,364,046	1,295,696	1,326,385	1,352,599	1,365,600
Intergovernmental	93,345,150	92,827,545	86,491,004	84,795,364	96,403,548	87,731,383	77,724,457	78,983,052	78,145,558	75,278,166
Investment income	2,979,058	1,653,616	1,353,308	1,183,644	2,225,936	1,332,699	3,086,144	3,074,478	3,586,512	9,526,816
Miscellaneous	10,506,858	8,992,630	7,881,774	7,631,874	8,525,630	9,016,258	10,845,295	9,188,551	9,481,590	7,856,587
<b>Total revenues</b>	<b>365,846,341</b>	<b>368,969,797</b>	<b>371,132,432</b>	<b>368,836,049</b>	<b>389,726,002</b>	<b>381,483,745</b>	<b>378,443,531</b>	<b>376,566,829</b>	<b>390,298,132</b>	<b>390,394,585</b>
<b>Expenditures</b>										
General government	50,643,104	45,327,864	48,646,806	48,075,573	53,269,434	56,274,507	51,062,340	49,505,300	50,445,833	51,682,886
Law and judicial	104,918,467	105,990,417	112,955,420	112,558,475	115,580,695	118,743,635	119,405,879	119,249,461	121,288,641	124,976,393
Health and human services	98,544,821	95,260,944	92,784,188	92,818,191	94,380,949	94,510,696	80,446,369	80,091,322	79,946,983	80,563,850
Transportation	18,947,856	21,099,729	19,545,730	20,936,169	22,606,685	20,973,504	21,093,790	21,284,017	21,523,745	21,894,943
Planning and economic development	14,020,867	10,501,839	11,180,304	10,538,285	13,107,376	11,691,586	14,504,494	10,937,792	9,978,915	11,026,726
Capital outlay	52,319,591	57,138,326	74,355,180	96,249,923	117,420,877	95,318,799	96,435,922	122,900,691	86,066,595	81,568,488
Debt service										
Principal	2,193,000	1,903,000	1,979,000	2,075,000	7,780,000	3,330,000	6,405,000	6,550,000	28,570,000	9,720,000
Interest	1,738,438	3,688,179	4,154,504	4,084,125	5,510,189	6,720,309	8,449,977	8,239,248	8,168,020	7,840,467
<b>Total expenditures</b>	<b>343,326,144</b>	<b>340,910,298</b>	<b>365,601,132</b>	<b>387,335,741</b>	<b>429,656,205</b>	<b>407,563,036</b>	<b>397,803,771</b>	<b>418,757,831</b>	<b>405,988,732</b>	<b>389,273,753</b>
Excess of revenues over (under) expenditures	22,520,197	28,059,499	5,531,300	(18,499,692)	(39,930,203)	(26,079,291)	(19,360,240)	(42,191,002)	(15,690,600)	1,120,832
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	-	53,344,832	-	30,000,000	7,000,000	90,000,000	2,245,000	-	20,700,000	44,220,000
Premium on debt	-	-	-	-	-	-	-	-	2,660,554	7,658,847
Payments to refunding bond escrow agent	-	-	-	4,506,098	48,845	703,398	-	-	-	(51,575,296)
Transfer in	34,373,474	37,942,032	36,853,381	36,650,778	45,878,238	47,353,384	42,219,487	42,461,259	44,611,284	47,394,453
Transfer out	(34,373,474)	(37,942,032)	(36,853,381)	(36,650,778)	(45,878,238)	(47,353,384)	(42,219,487)	(42,461,259)	(44,611,284)	(47,394,453)
Sale of capital assets	245,611	476,738	231,325	259,635	272,505	355,993	281,090	286,786	285,236	201,234
<b>Total Other Financing Sources (Uses)</b>	<b>245,611</b>	<b>53,821,570</b>	<b>231,325</b>	<b>34,765,733</b>	<b>7,321,350</b>	<b>91,059,391</b>	<b>2,526,090</b>	<b>286,786</b>	<b>23,645,790</b>	<b>504,785</b>
<b>Net change in Fund Balances</b>	<b>\$ 22,765,808</b>	<b>\$ 81,881,069</b>	<b>\$ 5,762,625</b>	<b>\$ 16,266,041</b>	<b>\$ (32,608,853)</b>	<b>\$ 64,980,100</b>	<b>\$ (16,834,150)</b>	<b>\$ (41,904,216)</b>	<b>\$ 7,955,190</b>	<b>\$ 1,625,617</b>
Debt service as a percentage of noncapital expenditures	1.4%	2.0%	2.2%	2.2%	4.4%	3.3%	5.2%	5.3%	13.0%	6.1%

Source: County's Comprehensive Annual 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						
2010	\$ 26,444,355,479	\$ 149,355,606	\$ 4,076,868,901	\$ 1,078,670,211	\$ 15,632,006	\$ 1,594,160,150	\$ 30,170,722,053	0.464	\$ 95,304,177,027	33.33%
2011	25,050,610,799	145,507,804	3,958,617,907	1,053,939,231	21,734,420	1,545,711,200	28,684,698,965	0.505	90,700,300,525	33.33%
2012	23,008,718,334	143,531,351	3,935,653,823	1,047,870,275	21,759,448	1,445,186,184	26,712,347,047	0.554	84,481,047,798	33.33%
2013	20,944,050,639	135,988,122	3,744,050,296	1,000,984,225	20,087,547	1,372,484,102	24,472,676,727	0.608	77,543,236,811	33.33%
2014	19,562,761,708	131,972,701	3,596,005,257	963,290,033	25,834,371	1,311,924,662	22,987,939,408	0.663	72,906,882,898	33.33%
2015	19,272,746,722	131,981,893	3,557,931,152	941,835,797	28,494,978	1,286,146,435	22,646,844,107	0.682	71,806,152,241	33.33%
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%

Source: Lake County Clerk  
Go to County Clerk Website Page- Tax Info - Tax Extension Data - Township Tax Rates, P Taxes

**Lake County, Illinois  
Direct and Overlapping Property Tax Rates  
Last Ten Years**

	Year Taxes are Payable									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>County Direct Rates</b>										
General	0.464	0.505	0.554	0.608	0.663	0.682	0.663	0.632	0.622	0.612
Forest Preserve	0.200	0.198	0.201	0.212	0.218	0.210	0.208	0.193	0.187	0.182
Elementary School District	0.998-4.423	1.095-4.879	1.186-5.818	1.322-7.302	1.424-8.762	1.453-9.799	1.429-9.829	1.367-9.150	1.355-8.703	1.391-7.728
Unit School District	3.272-5.986	3.438-6.921	3.661-8.175	4.292-10.136	4.607-9.408	4.697-10.380	4.468-10.430	4.437-9.598	4.372-9.080	4.395-8.790
High School District	1.069-3.195	1.101-3.497	1.190-3.824	1.322-4.556	1.420-5.228	1.448-5.539	1.409-5.396	1.329-5.060	1.314-4.879	1.336-4.420
Township	0.031-0.364	0.033-0.372	0.033-0.397	0.025-.434	0.027-.490	0.039-0.533	0.037-0.508	0.034-0.465	0.034-0.421	0.034-0.381
Township Road & Bridge	0.007-0.118	0.008-0.128	0.006-0.138	0.029-.315	0.032-.421	0.033-0.428	0.032-0.417	0.031-0.397	0.031-0.383	0.031-0.366
Gravel	0.021-0.193	0.025-0.206	0.011-0.227	0.020-0.250	0.005-.025	0.020-0.250	0.020-0.250	0.019-0.249	0.022-0.245	0.020-0.248
Mosquito Abatement-Jawa	0.011-0.012	0.011-0.013	0.012-0.014	0.014-0.015	0.007-.015	0.013-0.441	0.012-0.054	0.012-0.046	0.011-0.014	0.011-0.014
Central Lake County Joint Action	0.042	0.045	0.047	0.047	0.055	0.056	0.054	0.046	0.041	n/a
Sanitary District	0.032-0.194	0.035-0.216	0.039-0.241	0.044-0.25	0.049-.250	0.054-0.250	0.053-0.250	0.050-0.236	0.050-0.233	0.046-0.222
Park District	0.020-0.703	0.022-0.767	0.024-0.894	0.027-1.101	0.030-1.260	0.031-1.298	0.031-1.322	0.029-1.186	0.029-1.119	0.030-1.090
Library District	0.161-0.452	0.17-0.45	0.185-0.475	0.231-.581	0.228-.656	0.231-0.709	0.225-0.709	0.220-0.680	0.217-0.642	0.218-0.623
Rural Fire Protection District	0.127-0.532	0.111-0.754	0.129-0.875	0.132-0.988	0.126-1.093	0.128-1.294	0.123-1.296	0.116-1.207	0.093-1.165	0.144-1.111
Cities and Villages	0.012-2.616	0.013-2.721	0.014-3.511	0.016-3.554	0.018-4.616	0.018-5.160	0.018-6.074	0.016-5.760	0.016-5.735	0.015-5.617
College District	0.200-0.312	0.218-0.305	0.240-0.340	0.272-0.427	0.296-.436	0.306-0.453	0.299-0.435	0.285-0.407	0.281-0.385	0.282-0.377

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>	2019			2010		
		<u>Fiscal Assessed Value (in Thousands)</u>	<u>Year Rank</u>	<u>% of Total Equalized Assessed Value</u>	<u>Fiscal Assessed Value (in Thousands)</u>	<u>Year Rank</u>	<u>% of Total Equalized Assessed Value</u>
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	\$ 172,195	1	0.63%	\$ 171,941	1	0.60%
Gurnee Mills / Gurnee Properties Associates/The Mills Corp.	Retail Outlet Mall	54,240	2	0.20%	58,008	2	0.20%
AbbVie Inc.	Biopharmaceutical Company	50,694	3	0.19%			
LaSalle National Bank / Bank of America	Commerical Real Estate Banking	48,683	4	0.18%			
Discover Properties LLC	Real Estate Brokerage	46,203	5	0.17%			
Chicago Title Land Trust Company	Real Estate Services	42,835	6	0.16%	30,381	9	0.11%
American National Bank	Business Banking	37,456	7	0.14%			
Takeda Pharmaceuticals North America Inc.	Pharmaceuticals Company	34,155	8	0.13%			
TR Deerfield Office LLC	Real Estate	33,427	9	0.12%			
Walmart Stores Inc.	Discount Department Store	26,257	10	0.10%	32,132	7	0.11%
Marvin F. Poer & Company	Property Tax Consulting Company						
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceutical				38,906	3	0.14%
Van Vlisssingen & Company	Real Estate Developers				38,697	4	0.13%
Midwest Family Housing LLC	Real Estate Developers				35,466	5	0.12%
JBC Funds Parkway North LLC	Real Estate Services & Advisory				32,956	6	0.11%
Hewitt Associates	Real Estate Developers				31,786	8	0.11%
Long Ridge Office Portfolio	Non Residential Building Operator				30,221	10	0.11%
<b>Total</b>		<b>\$ 546,145</b>		<b>2.02%</b>	<b>\$ 500,494</b>		<b>1.74%</b>

Source: Lake County Supervisor of Assessments, Non-Farm Parcels Exceeding \$999,999 in Assessed Valuation ( P-Tax 282)

**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
2010	\$ 139,992,150	\$ 139,808,551	99.87%	\$ 34,227	\$ 139,842,778	99.89%
2011	144,857,730	144,508,828	99.76%	56,574	144,565,402	99.80%
2012	147,986,403	147,743,618	99.84%	70,728	147,814,346	99.88%
2013	148,793,875	148,142,226	99.56%	55,171	148,197,397	99.60%
2014	152,277,438	151,670,854	99.60%	59,236	151,730,090	99.64%
2015	154,564,485	154,015,821	99.65%	28,766	154,044,587	99.66%
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%	5,921	161,135,024	99.66%
2019	162,598,097	162,125,151	99.71%	-	162,125,151	99.71%

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	Note Payable	Debt Certificates	Capital Leases	Revenue Bonds	Installment Certificates					
2010	\$ 35,105,000	\$ 3,307,000	\$ -	\$ -	\$ -	\$ 67,269,471	\$ -	\$ 105,681,471	\$ 37,515,642	0.28%	703,462	\$ 150.23
2011	84,770,000	3,149,000	-	-	-	64,339,109	-	152,258,109	39,305,689	0.39%	706,260	215.58
2012	82,955,000	2,985,000	-	-	-	62,035,092	-	147,975,092	41,191,114	0.36%	711,155	208.08
2013	117,572,189	2,810,000	-	-	-	42,763,603	-	163,145,792	42,780,828	0.38%	703,019	232.06
2014	109,374,255	9,625,000	-	-	-	40,093,997	-	159,093,252	46,069,226	0.35%	706,327	225.24
2015	196,264,550	9,430,000	-	-	-	41,613,978	-	247,308,528	49,151,975	0.50%	707,461	349.57
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	-	-	-	65,353,140	-	254,398,140	53,627,217	0.47%	709,599	358.51
2018	180,595,885	6,645,000	-	-	-	63,881,679	-	251,122,564	55,056,935	0.46%	708,719	354.33
2019	169,562,657	6,475,000	-	-	-	59,631,893	-	235,669,550	n/a	n/a	706,925	333.37

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

Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners

**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 in Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Population (1)</b>	<b>Per Capita</b>
2010	\$ 35,105,000	\$ 507,796	\$ 34,597,204	0.11%	703,462	\$ 4,918
2011	84,770,000	1,142,000	83,628,000	0.29%	706,260	11,841
2012	82,955,000	1,134,221	81,820,779	0.31%	711,155	11,505
2013	117,572,189	990,049	116,582,140	0.48%	703,019	16,583
2014	103,460,000	1,846,944	101,613,056	0.44%	706,327	14,386
2015	196,264,550	1,849,491	194,415,059	0.86%	707,461	27,481
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

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)**

	2010	2011	2011	2012	2013	2014	2015	2016	2017	2018	2019
Assessed Value of Property	\$30,170,722	\$28,684,699	\$28,684,699	\$26,712,347	\$24,472,677	\$22,646,844	\$23,402,263	\$24,865,503	\$25,970,797	\$26,546,460	\$27,208,587
Debt Limit, 5.75% of Assessed Value	1,734,817	1,649,370	1,649,370	1,535,960	1,407,179	1,302,194	1,345,630	1,429,766	1,493,321	1,526,421	1,564,494
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 1,734,817	\$ 1,649,370	\$ 1,649,370	\$ 1,535,960	\$ 1,407,179	\$ 1,302,194	\$ 1,345,630	\$ 1,429,766	\$ 1,493,321	\$ 1,526,421	\$ 1,564,494
Total net debt applicable to the limit as a percentage of debt limit	0%	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**

Fiscal Year Ended November 30,	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
			Principal	Interest		
2010	\$ 44,058,281	\$ 27,733,381	\$ 16,324,900	\$ 3,585,000	\$ 1,475,749	2.74
2011	40,919,907	28,764,729	12,155,178	3,810,000	2,333,494	1.98
2013	42,111,454	29,922,614	12,188,840	3,045,000	2,008,176	2.41
2014	41,957,810	29,404,315	12,553,495	2,635,000	1,971,731	2.73
2015	43,115,076	30,125,431	12,989,645	2,745,000	1,861,986	2.82
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	4,249,786	2,153,826	1.74

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>
2010	703,462	\$37,515,642	37,724	35.3	138,317	9.6%
2011	706,260	39,305,689	35,828	36.7	137,929	9.5%
2012	711,155	41,191,114	34,980	36.8	137,143	7.6%
2013	703,019	42,780,828	36,470	37.0	136,127	8.3%
2014	706,327	46,069,226	39,306	37.3	135,330	5.6%
2015	707,461	49,151,975	40,549	37.5	134,336	5.9%
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	n/a	43,702	37.8	130,310	4.1%
2019	706,925	n/a	44,296	38.0	128,786	3.5%

Sources:

- (1) U.S. Census, Economic Development Intelligence System and Northeastern Illinois Planning Commission, Esri Business Analyst and Lake County Partners
- (2) Northeastern Planning Commission, Sales & Marketing Management Survey of Buying Power and Bureau of Economic Analysis and Lake County Partners
- (3) Market Profile prepared by Lake County Partners and Economic Development Intelligence System
- (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 and Ten Years Ago**

<u>Employer</u>	<u>2019</u>			<u>2010</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>
AbbVie Inc.	11,000	1	3.03%			
Abbott Laboratories	9,000	2	2.48%	15,700	2	4.37%
Alight	4,000	3	1.10%			
Discover Financial Svc Ins	2,976	4	0.82%	3,500	6	0.97%
Advocate Condell Medical Center	2,333	5	0.64%	2,500	9	0.70%
Visual Pak	2,000	6	0.55%			
Walgreens Boots Alliance Inc. (tie)	1,900	7	0.52%	2,500	9	0.70%
Baxter Healthcare Corp. (tie)	1,900	7	0.52%	4,600	4	1.28%
CDW Corp	1,800	8	0.50%	2,500	9	0.70%
Medline Industries, Inc. (tie)	1,600	9	0.44%	2,000	10	0.56%
Pfizer Inc. (tie)	1,600	9	0.44%			
Zebra Technologies Corp (tie)	1,500	10	0.25%			
College of Lake County (tie)				2,000	10	0.56%
Lake County Government				2,800	8	0.78%
HSBC				3,100	7	0.86%
Motorola				4,000	5	1.11%
Hewitt Associates Inc.				6,000	3	1.67%
Department of the Navy				25,000	1	6.96%
	<u>41,609</u>		<u>11.29%</u>	<u>76,200</u>		<u>21.22%</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>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
General Government	328	326	326	329	317	316	317	307	305	310
Law & Judicial	1,051	1,065	1,069	1,074	1,052	1,051	1,040	1,032	1,045	1,051
Health & Human Services	1,074	801	801	801	819	818	832	833	834	852
Transportation	125	125	125	122	123	125	126	129	127	127
Planning & Economic Development	64	50	50	43	43	44	44	44	42	42
<b>Total</b>	<b>2,642</b>	<b>2,367</b>	<b>2,371</b>	<b>2,369</b>	<b>2,354</b>	<b>2,354</b>	<b>2,359</b>	<b>2,345</b>	<b>2,353</b>	<b>2,382</b>

Source: Lake County Annual Budget

**Lake County, Illinois  
Operating Indicators by Function  
Last Ten Fiscal Years**

Function/Program	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b><u>GOVERNMENT ACTIVITIES</u></b>										
<b>GENERAL GOVERNMENT</b>										
Accounts Payable checks issued	34,621	31,969	31,049	19,064	19,012	15,055	12,990	10,954	10,653	8,432
Marriage Licenses	4,264	4,354	4,180	4,097	4,354	4,306	4,390	4,301	3,850	3,634
Civil Union Licenses		125	76	53	125	8	12	9	18	8
Marriage Certificates	13,364	13,351	12,923	13,065	13,351	13,258	13,413	13,360	13,128	14,286
Civil Union Certificates		260	160	84	260	10	14	20	39	15
Death Certificates	2,662	3,106	3,982	4,617	3,392	4,054	6,837	3,859	3,934	4,057
Birth Certificates	25,821	23,588	21,999	21,135	23,588	21,464	20,826	20,352	19,811	21,114
Number of Documents recorded	129,817	118,632	135,005	130,617	135,005	99,309	101,210	96,106	81,233	83,865
Assessed Billing Value (in thousands)	29,890,139	27,591,905	25,535,977	25,515,805	24,082,245	24,950,601	26,484,508	27,658,071	28,342,986	28,770,349
New Property Value (in thousands)	179,431	134,340	104,610	105,809	116,545	112,724	175,841	164,149	194,762	216,715
Total Parcels	283,372	282,794	283,265	283,180	282,903	283,082	282,912	283,151	284,401	283,817
Taxable Parcels	268,424	267,699	267,999	267,867	267,306	267,474	267,291	267,590	267,767	266,286
Total Board of Review Actions	28,339	40,007	36,522	36,619	15,383	25,013	25,744	25,834	20,952	31,677
<b>LAW AND JUDICIAL</b>										
Number of Misdemeanor cases	6,613	5,827	5,792	5,636	5,296	4,850	4,282	3,871	3,509	3,695
Number of Felony cases	4,934	4,344	3,863	3,796	3,521	3,362	3,386	3,336	2,968	2,989
Average jail occupancy	627	628	634	519	578	570	564	612	571	594
Total Deaths Investigated	3,894	4,107	4,505	4,397	4,520	4,662	4,582	4,987	4,981	5,083
Inquests Conducted	270	244	241	213	260	228	254	-	-	5
Autopsies	115	138	156	169	210	247	260	280	366	407
Cremation Permits Issued	1,913	2,132	2,374	2,403	2,614	2,628	2,675	2,884	2,984	3,025
Total Case Filings	223,838	197,601	193,369	178,944	163,115	149,139	134,209	135,111	127,139	122,622
Judges "On-Hand"	36	36	38	39	39	39	39	39	40	40
Cases Per Judge	6,592	5,705	5,371	4,768	4,182	3,824	3,441	3,464	3,179	3,827
Jurors Summoned	23,400	23,473	24,271	26,021	23,763	28,959	30,754	28,719	27,572	30,968
Jurors Served	8,672	8,747	8,848	9,422	6,216	9,014	7,680	6,975	6,392	7,630
Referrals to Juvenile Intake	1,911	1,621	1,441	1,393	1,256	1,158	1,112	1,084	996	893
Admissions to Hulse Detention Center	562	522	510	460	504	513	425	404	406	344
Total Adult Probation Caseload	5,324	5,258	4,411	4,347	4,549	4,817	4,691	4,292	3,838	3,677
<b>HEALTH &amp; HUMAN SERVICES</b>										
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	2,204	1,694	1,827	1,970	1,930	1,726	1,769	1,994	1,830	1,980
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	11,784	9,157	10,341	10,297	10,300	10,454	10,602	9,929	10,632	9,787
Community Health - Immunizations and Vaccines - # of Patients	9,501	8,089	10,763	11,273	9,944	10,612	9,940	6,694	5,953	12,111
Community Health - Public Health Nursing/Family Case Mgmt - Visits	24,541	21,822	19,018	18,351	16,973	13,919	11,295	9,514	9,533	8,376
Environmental Health - Number of Food Service Inspections/Education	6,398	6,473	8,213	7,958	8,080	8,182	8,453	8,119	8,529	8,468
Primary Care - Primary Ambulatory Care - Number of Patient Visits	167,085	163,953	156,897	132,080	144,092	166,026	169,171	166,529	163,968	164,677
Winchester House - Medicaid - Resident Days	57,582	49,295	38,387	42	43,607	32,885	n/a	n/a	n/a	n/a
Winchester House - Private - Resident Days	9,640	10,387	17,258	11	10,147	6,136	n/a	n/a	n/a	n/a
Winchester House - Other - Resident Days	8,178	6,439	7,117	7	5,480	4,035	n/a	n/a	n/a	n/a
Number Registering for Workforce Training Services	3,176	2,933	2,766	1,587	1,369	1,219	1,132	963	844	866
<b>PLANNING &amp; ECONOMIC DEVELOPMENT</b>										
Building permits - unincorporated areas	2,577	1,732	1,658	2,572	2,276	2,343	2,425	3,128	4,600	3,308
<b><u>BUSINESS-TYPE ACTIVITIES</u></b>										
<b>Water &amp; Sewer</b>										
New Connections	835	206	298	429	215	272	241	247	382	281
Water Main Breaks	78	46	50	52	55	70	88	64	60	39
Average Daily Consumption (MGD)	5	5	4	5	5	5	6	5	5	5
Average Daily Sewage Treatment (MGD)	15	15	13	14	14	14	15	15	14	17

N/A - not applicable

**Lake County, Illinois**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Years**

<u>Function/Program</u>	<u>Fiscal Year</u>									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<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	107	107	128	143	131	131	145	163	174	167
Investigating Units	38	38	30	63	63	63	63	60	55	54
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	33	33	33	33	33	33	33
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>										
Animal 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	1	1	1	1	1	1	0	0	0	0
Primary Health Clinics	5	6	6	6	7	8	8	8	8	8
Immunization Clinic	2	1	1	1	1	1	1	1	1	0
Health Department Administrative Offices	2	1	1	1	1	1	1	1	1	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	854	848	855	864	870	864	876	877	902	903
Signalized Intersections	155	157	161	164	164	165	160	165	174	176
Division of Transportation Buildings	14	14	12	11	11	11	11	11	11	11
<b>Water &amp; Sewer</b>										
Water Mains (MI)	298.86	298.29	297.25	292.29	291.91	292.65	293.84	294.62	296.23	292.44
Fire Hydrants	3951	4020	3618	3747	3753	3767	3799	3830	3,899	3,908
Storage Capacity (MGAL)	9.24	7.36	6.82	6.82	6.82	8.79	8.79	8.88	8.88	8.38
Sanitary Sewer (MI)	355.27	360.53	361.26	325.72	325.95	342.38	388.39	408.9	392.77	473.54
Treatment Capacity (Average Daily Flow)	23.34	23.34	23.34	24.44	24.44	23	24.10	24.10	24.10	24.10