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Attached for your review, please find the following financial reports:

Lake County Economic Indicator Report:

The Economic Indicator report provides a snap shot of the County's economic climate. Data is current as of the most recent activity/receipt/report for each indicator. This varies from January through April for the selected revenues and through April for the selected expenses.

1st Quarter Financial Report:

This quarterly report provides information on all County revenues and expenditures. This report also includes a comparison to the same point in time last year. This report is through February, the end of the fiscal quarter.

Overview

While revenue information for the first quarter is limited based on the timing of state payments, in general, overall fiscal performance is in line with the 2017 budget. Expenses appear to be tracking appropriately and we do not currently anticipate any significant issues for any County Departments/Agencies.

Below are highlighted several areas of note.

Revenues:

- Revenues from the State are traditionally paid several months after collection. As a result, there is limited activity for state shared revenues for the first quarter and projections are preliminary and subject to change as further information becomes available. Currently, Income tax is trending lower but this is offset by increased PPRT.
- General fund revenues as a whole are consistent with expectations for the first quarter. Several revenue sources, such as building permits are seasonal and variation was anticipated.

Expenses:

- In both Monthly and Year to Date reports we can see that overtime exceeds budget. This is expected based on vacancies, and is offset by salary savings.
- Utilities and fuel costs are trending below budgeted levels based on seasonality. We will monitor this through the summer months.