

MONTHLY REPORTS



August 27, 2023
Finance Department
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LAKE COUNTY MONTHLY FINANCIAL REPORTS

Summary: This report shows data as unaudited. In accordance with Lake County's Budget and Financial Policies, financial reports are submitted to the Finance and Administrative Committee that provide a current snapshot comparing actual revenues and expenditures to budgeted amounts. In addition, the Finance Department provides other financial information that may be of interest to the County Board.

Background:

Three reports are attached:

- a Revenue & Expense Budget vs. Actual Report, through 07/31/2023,
- an Economic Indicator Report, reflecting the most recent information available, and
- a P-Card Summary Report for the July 2023 activity.

Analysis:

- The **Revenue & Expense Report** reflects activity through the end of July, eight months of activity, so a straight-line benchmark would indicate that 66.67% of budgeted expenditures or revenues would be spent/received. Revenues through July 31, 2023 are \$318,845,218 which is 51.38% of the YTD budgeted revenues of \$620,611,808. Expenditures through July 31, 2023 are \$337,649,256, which is 35.89% of the YTD budgeted expenditures of \$940,878,820. Overall, revenue collection and expenses YTD are slightly lower in comparison to last year at this time.
- The **Economic Indicator Report** reflects the status of the County's economically sensitive indicators, in a color-coded fashion.
- The **P-Card Summary Report** reflects the activity for July 2023. There were 1,230 transactions totaling \$459,909.

Please contact me with any questions.

Attachments: (1) Revenue & Expense Budget vs. Actual Report, (2) Economic Indicator Report, (3) P-Card Summary Report

Revenue Summary
Lake County
Current Period: Jul-23

Date: 27-AUG-2023

	FY23 Y-T-D Budgeted Revenues	FY23 Y-T-D Revenues	FY23 % of Budgeted Revenues	FY22 Y-T-D Budgeted Revenues	FY22 Y-T-D Revenues	FY22 % of Budgeted Revenues
SUMMARY - ALL FUNDS						
Property Tax Funds						
General Fund	199,877,403	114,994,892	57.53%	199,920,994	115,337,190	57.69%
Other Property Tax Operating Funds	197,519,119	91,663,181	46.41%	181,565,830	89,725,624	49.42%
Capital Project Funds	18,580,874	12,507,356	67.31%	15,879,199	9,953,913	62.69%
Sub Total	415,977,395	219,165,429	52.69%	397,366,023	215,016,728	54.11%
Special Revenue Funds	39,175,156	13,076,129	33.38%	52,461,690	91,353,970	174.13%
Capital Project Funds	67,819,592	27,144,980	40.03%	70,436,945	29,662,140	42.11%
Internal Service Funds	45,326,227	29,294,655	64.63%	49,408,163	30,181,690	61.09%
Public Works	52,313,438	30,164,025	57.66%	53,690,054	29,258,462	54.49%
GRAND TOTAL - ALL FUNDS	620,611,808	318,845,218	51.38%	623,362,874	395,469,990	63.44%

PROPERTY TAX FUNDS

General Fund	199,877,403	114,994,892	57.53%	199,920,994	115,337,190	57.69%
Other Property Tax Operating Funds						
FICA	12,025,500	6,217,883	51.71%	11,011,000	5,774,543	52.44%
IMRF	14,033,000	7,249,145	51.66%	17,507,950	9,188,454	52.48%
Liability Insurance	10,739,706	5,617,825	52.31%	4,663,080	2,523,197	54.11%
Veterans Assistance Commission	5,218,378	2,715,065	52.03%	767,128	407,890	53.17%
Stormwater Management	29,893,300	1,597,370	5.34%	16,708,341	3,519,738	21.07%
Division of Transportation	21,370,531	10,406,668	48.70%	24,052,299	11,980,743	49.81%
Hulse Detention Center	13,212,194	4,824,072	36.51%	8,284,199	5,387,065	65.03%
Winchester House	-	-	n/m	(1,735,593)	(232)	0.01%
Health Department	90,577,065	52,789,307	58.28%	99,855,165	50,708,576	50.78%
Tuberculosis Clinic	449,445	245,848	54.70%	452,261	235,650	52.10%
Total - Other Property Tax Op Funds	197,519,119	91,663,181	46.41%	181,565,830	89,725,624	49.42%
Total Operating Funds	397,396,521	206,658,073	52.00%	381,486,824	205,062,814	53.75%
Property Tax Capital Funds						
Long Term Capital	6,207,167	6,207,167	100.00%	3,570,472	3,570,472	100.00%
Bridge Tax	3,929,277	2,021,754	51.45%	3,917,604	2,048,465	52.29%
Matching Tax	8,444,430	4,278,434	50.67%	8,391,123	4,334,976	51.66%
Sub Total - Capital	18,580,874	12,507,356	67.31%	15,879,199	9,953,913	62.69%
TOTAL PROPERTY TAX	415,977,395	219,165,429	52.69%	397,366,023	215,016,728	54.11%

SPECIAL REVENUE

<i>Non-Federal Special Revenue Funds</i>						
Law Library	391,484	265,370	67.79%	395,800	258,285	65.26%
Children's Waiting Room Fund	184,321	110,254	59.82%	180,500	106,943	59.25%
Court Automation	647,227	543,937	84.04%	1,050,151	511,336	48.69%
Court Document Storage	775,767	559,598	72.13%	1,070,276	529,808	49.50%
Probation Services Fee	1,362,672	825,637	60.59%	1,465,750	685,326	46.76%
Vital Records Automation	73,654	52,344	71.07%	62,689	52,498	83.74%
GIS Automation Fee	1,957,000	878,778	44.90%	2,079,187	1,565,848	75.31%
Tax Sale Automation Fees	126,424	-	0.00%	112,620	130,613	115.98%
Recorder Automation	1,278,715	617,901	48.32%	1,358,403	1,102,300	81.15%
Solid Waste Management Tax	200,000	151,315	75.66%	201,635	156,338	77.53%
Coroner Fees	181,000	23,458	12.96%	201,000	24,985	12.43%
Electronic Citation Fund	146,972	131,794	89.67%	266,698	124,653	46.74%
Neutral Site Custody Exchange Fee	178,078	100,124	56.22%	175,200	97,220	55.49%
Transportation Hire Back	50,000	15,642	31.28%	40,000	30,975	77.44%
HUD Grants	23,648,156	3,557,299	15.04%	25,897,552	4,728,131	18.26%
Workforce Development	7,024,754	2,838,422	40.41%	7,472,329	3,281,372	43.91%
Video Gaming	840,763	605,907	72.07%	629,809	517,219	82.12%
<i>Total Non-Federal Special Revenue Funds</i>	<i>39,066,986</i>	<i>11,277,779</i>	<i>28.87%</i>	<i>42,659,599</i>	<i>13,903,848</i>	<i>32.59%</i>
<i>Federal Special Revenue Funds</i>						
CARES Act Fund	-	-	n/m	-	4	n/m
ARPA Fund	-	1,690,180	n/m	-	67,648,028	n/m
ERA Fund	-	-	n/m	-	-	n/m
ERA 2 Fund	108,170	108,170	100.00%	9,802,090	9,802,090	100.00%
<i>Total Federal Special Revenue Funds</i>	<i>108,170</i>	<i>1,798,350</i>	<i>1662.53%</i>	<i>9,802,090</i>	<i>77,450,122</i>	<i>790.14%</i>
TOTAL SPECIAL REVENUE	39,175,156	13,076,129	33.38%	52,461,690	91,353,970	174.13%

Revenue Summary
Lake County
Current Period: Jul-23

Date: 27-AUG-2023

	FY23 Y-T-D Budgeted Revenues	FY23 Y-T-D Revenues	FY23 % of Budgeted Revenues	FY22 Y-T-D Budgeted Revenues	FY22 Y-T-D Revenues	FY22 % of Budgeted Revenues
CAPITAL PROJECT FUNDS						
2010A Bond Road Construction Project	-	1,865	n/m	-	88	n/m
2013 Bond	-	-	n/m	-	-	n/m
2015 Bond	-	42,907	n/m	-	2,726	n/m
2022 Bonds Capital Fund	-	881,385	n/m	-	-	n/m
1/4% Sales Tax	46,272,592	17,100,997	36.96%	45,266,177	16,898,694	37.33%
Motor Fuel Tax	21,547,000	9,117,826	42.32%	25,170,768	12,760,633	50.70%
TOTAL CAPITAL PROJECT FUNDS	67,819,592	27,144,980	40.03%	70,436,945	29,662,140	42.11%
INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	45,326,227	29,294,655	64.63%	49,408,163	30,181,690	61.09%
ENTERPRISE FUND						
PUBLIC WORKS	52,313,438	30,164,025	57.66%	53,690,054	29,255,462	54.49%
GRAND TOTAL - ALL REVENUES	620,611,808	318,845,218	51.38%	623,362,874	395,469,990	63.44%

Expense Summary
Lake County
Current Period:Jul-23

Date:27-AUG-2023

	FY23 Y-T-D Budgeted Expenditures	FY23 Y-T-D Expenditures	FY23 % of Budgeted Expenditures	FY22 Y-T-D Budgeted Expenditures	FY22 Y-T-D Expenditures	FY22 % of Budgeted Expenditures
SUMMARY - ALL FUNDS						
Property Tax Funds						
General Fund	215,188,059	126,067,722	58.58%	210,471,038	115,900,068	55.07%
Other Property Tax Operating Funds	189,507,126	95,914,035	50.61%	181,673,073	101,432,792	55.83%
Capital Project Funds	50,782,942	8,364,968	16.47%	45,152,102	9,131,590	20.22%
Sub Total	455,478,127	230,346,725	50.57%	437,296,214	226,464,450	51.79%
Special Revenue Funds	156,257,698	19,849,191	12.70%	141,128,601	27,655,323	19.60%
Capital Project Funds	235,010,645	24,833,632	10.57%	177,006,154	23,160,047	13.08%
Internal Service Funds	47,942,056	33,761,243	70.42%	50,295,906	29,073,050	57.80%
Public Works	46,190,294	28,858,465	62.48%	58,710,023	29,090,541	49.55%
GRAND TOTAL - ALL FUNDS	940,878,820	337,649,256	35.89%	864,436,897	335,443,412	38.80%

GENERAL FUND

County Board	2,121,857	1,286,541	60.63%	2,159,011	1,230,191	56.98%
County Administrator	4,579,429	2,987,107	65.23%	4,124,629	2,426,148	58.82%
General Operating Expense	30,212,767	19,640,823	65.01%	25,471,181	12,292,128	48.26%
Corporate Capital Improvements	430,297	98,716	22.94%	515,046	459,071	89.13%
Finance	2,362,783	1,403,481	59.40%	2,110,130	1,370,357	64.94%
Information Technology	17,351,196	9,942,060	57.30%	15,095,220	9,681,399	64.14%
Human Resources	2,203,471	1,372,379	62.28%	2,149,261	1,538,199	71.57%
Construction and Facilities	13,429,079	6,722,972	50.06%	10,503,078	5,956,574	56.71%
Treasurer	1,461,351	907,212	62.08%	1,387,025	876,706	63.21%
Recorder of Deeds	-	-	n/m	368,444	207,320	56.27%
County Clerk	4,582,790	3,306,129	72.14%	4,768,228	3,024,847	63.44%
Chief County Assessment Officer	3,357,924	1,905,268	56.74%	3,162,834	1,931,820	61.08%
Regional Office of Education	781,064	409,323	52.41%	785,281	347,161	44.21%
Planning & Development	3,787,223	2,204,119	58.20%	3,402,166	2,223,266	65.35%
Sheriff	74,265,083	43,007,907	57.91%	78,843,144	40,770,731	51.71%
Clerk of the Circuit Court	10,207,676	6,252,668	61.25%	9,586,691	6,217,506	64.86%
Circuit Courts	15,145,760	9,024,468	59.58%	17,612,469	10,060,441	57.12%
States Attorney	20,525,045	10,539,641	51.35%	20,333,748	10,430,265	51.30%
County Coroner	2,019,727	1,247,039	61.74%	1,977,828	1,193,272	60.33%
Public Defender	6,307,055	3,768,157	59.75%	6,062,328	3,648,872	60.19%
Merit Commission	56,482	41,711	73.85%	53,295	13,794	25.88%
TOTAL GENERAL FUND	215,188,059	126,067,722	58.58%	210,471,038	115,900,068	55.07%

OTHER PROPERTY TAX OPERATING FUNDS

FICA	13,329,881	7,745,615	58.11%	13,154,123	7,673,250	58.33%
IMRF	11,330,394	6,943,710	61.28%	15,687,782	9,582,588	61.08%
Liability Insurance	8,974,422	7,743,788	86.29%	6,021,489	3,665,513	60.87%
Veterans Assistance Commission	5,106,491	1,043,726	20.44%	905,720	590,022	65.14%
Stormwater Management	27,682,248	2,670,566	9.65%	9,428,658	3,167,382	33.59%
Division of Transportation	19,999,165	12,170,663	60.86%	23,321,497	14,422,186	61.84%
Hulse Detention Center	7,384,551	4,257,079	57.65%	8,137,577	5,093,806	62.60%
Winchester House	-	-	n/m	-	-	n/m
Health Department	95,004,536	52,951,310	55.74%	104,201,414	56,777,619	54.49%
Tuberculosis Clinic	695,438	387,578	55.73%	814,813	460,425	56.51%
Total - Other Property Tax Op Funds	189,507,126	95,914,035	50.61%	181,673,073	101,432,792	55.83%
Total Operating Funds	404,695,185	221,981,757	54.85%	392,144,112	217,332,860	55.42%

PROPERTY TAX CAPITAL FUNDS

Long Term Capital	24,297,452	5,706,271	23.49%	21,058,250	4,664,439	22.15%
Bridge Tax	7,611,021	584,615	7.68%	8,004,697	747,582	9.34%
Matching Tax	18,874,469	2,074,082	10.99%	16,089,155	3,719,570	23.12%
TOTAL PROPERTY TAX CAPITAL FUNDS	50,782,942	8,364,968	16.47%	45,152,102	9,131,590	20.22%
TOTAL PROPERTY TAX	455,478,127	230,346,725	50.57%	437,296,214	226,464,450	51.79%

Expense Summary
Lake County
Current Period:Jul-23

Date:27-AUG-2023

	FY23 Y-T-D Budgeted Expenditures	FY23 Y-T-D Expenditures	FY23 % of Budgeted Expenditures	FY22 Y-T-D Budgeted Expenditures	FY22 Y-T-D Expenditures	FY22 % of Budgeted Expenditures
SPECIAL REVENUE						
<i>Non-Federal Special Revenue Funds</i>						
Law Library	445,500	241,228	54.15%	426,270	226,442	53.12%
Children's Waiting Room Fund	180,747	77,443	42.85%	180,789	117,203	64.83%
Court Automation	1,960,363	576,933	29.43%	2,348,965	702,044	29.89%
Court Document Storage	2,018,713	857,717	42.49%	2,044,403	521,272	25.50%
Probation Services Fee	1,852,037	388,311	20.97%	1,739,112	254,662	14.64%
Vital Records Automation	78,983	40,265	50.98%	79,362	53,030	66.82%
GIS Automation Fee	1,955,000	-	0.00%	2,077,187	-	0.00%
Tax Sale Automation Fees	169,378	49,675	29.33%	192,185	172,510	89.76%
Recorder Automation	1,587,308	865,540	54.53%	1,669,795	1,063,423	63.69%
Solid Waste Management Tax	200,000	151,315	75.66%	200,000	156,338	78.17%
Coroner Fees	181,000	102,981	56.90%	196,832	156,581	79.55%
Electronic Citation Fund	159,230	11,750	7.38%	1,000,000	186,120	18.61%
Neutral Site Custody Exchange Fee	175,000	72,009	41.15%	175,000	-	0.00%
Transportation Hire Back	55,000	-	0.00%	64,657	9,657	14.94%
HUD Grants	23,586,553	3,499,881	14.84%	26,473,661	5,312,124	20.07%
Workforce Development	7,019,557	3,980,777	56.71%	7,486,738	4,297,717	57.40%
Video Gaming	1,110,926	273,248	24.60%	1,240,518	297,783	24.00%
<i>Total Non-Federal Special Revenue Funds</i>	<i>42,735,294</i>	<i>11,189,074</i>	<i>26.18%</i>	<i>47,595,474</i>	<i>13,526,906</i>	<i>28.42%</i>
<i>Federal Special Revenue Funds</i>						
ARPA Fund	111,382,060	7,463,964	6.70%	77,531,451	2,677,533	3.45%
ERA Fund	918,566	322,421	35.10%	1,698,293	903,532	53.20%
ERA 2 Fund	1,221,778	873,732	71.51%	14,303,382	10,547,352	73.74%
<i>Total Federal Special Revenue Funds</i>	<i>113,522,404</i>	<i>8,660,118</i>	<i>7.63%</i>	<i>93,533,126</i>	<i>14,128,417</i>	<i>15.11%</i>
TOTAL SPECIAL REVENUE	156,257,698	19,849,191	12.70%	141,128,601	27,655,323	19.60%
CAPITAL PROJECT FUNDS						
2010A Bond Road Construction Project	-	-	n/m	-	-	n/m
2022 Bonds Capital Fund	30,000,000	2,191,392	7%	-	-	n/m
1/4% Sales Tax	136,604,681	14,934,230	10.93%	122,669,635	16,913,887	13.79%
Motor Fuel Tax	68,405,964	7,708,010	11.27%	54,336,519	6,246,160	11.50%
TOTAL CAPITAL PROJECTS	235,010,645	24,833,632	10.57%	177,006,154	23,160,047	13.08%
INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	47,942,056	33,761,243	70.42%	50,295,906	29,073,050	57.80%
ENTERPRISE FUND						
PUBLIC WORKS	46,190,294	28,858,465	62.48%	58,710,023	29,090,541	49.55%
GRAND TOTAL - ALL FUNDS	940,878,820	337,649,256	35.89%	864,436,897	335,443,412	38.80%

LAKE COUNTY SELECTED ECONOMIC INDICATORS

Year to Date - as of July 31, 2023

		<u>Seasonalized</u>			
		<u>Budget</u>			
<u>Selected Property Tax Fund Revenues</u>	<u>As of</u>	<u>FY23 Budget</u>	<u>Expectation</u>	<u>Actual</u>	<u>% Change</u>
Sales Taxes Total	May-23	34,250,000	16,267,339	19,312,402	18.7%
1/4% Sales Tax:	May-23	30,000,000	14,332,859	16,865,188	17.7%
1% Sales Tax:	May-23	4,250,000	1,934,480	2,447,214	26.5%
Income Tax	Jul-23	11,000,000	7,883,729	9,304,408	18.0%
Personal Property Repl Tax	Jul-23	11,000,000	8,314,459	8,430,788	1.4%
Use Tax	May-23	3,500,000	1,702,513	1,693,474	-0.5%
Building Permits	Jul-23	1,520,000	950,267	884,320	-6.9%
Interest Income (101-220)	Jul-23	3,873,062	2,217,303	3,203,285	44.5%
Recorder Fees	Jul-23	3,567,070	2,409,743	2,919,340	21.1%
Total Selected Property Tax Fund Revenues		68,710,132	39,745,353	45,748,017	15.1%
<u>Selected Non Property Tax Fund Revenues</u>		<u>Expected</u>		<u>Actual</u>	
1/4% Sales Tax for Transportation	May-23	36,528,740	17,512,963	19,888,655	13.6%
Motor Fuel Tax	Jul-23	16,350,643	9,460,499	9,856,255	4.2%
<u>Other Expenses</u>		<u>Expected</u>		<u>Actual</u>	<u>% Change</u>
Salaries Over (+) Under (-) Budget (Funds 101-220)	Jul-23	179,216,017	112,320,924	105,912,612	-5.7%
Overtime (Funds 101-220)	Jul-23	4,286,810	2,433,970	5,478,120	125.1%
Utility Costs (Funds 101-220)	Jul-23	3,445,252	1,988,627	2,016,923	1.4%
Motor Fuel Costs	Jul-23	2,332,616	1,346,404	1,325,311	-1.6%
<u>Other</u>		<u>Prior Year</u>		<u>Current Month</u>	
Gasoline (Average Price Per Gallon)	Jul-23		3.949	3.040	-23.0%
<u>Labor and Employment</u>					
Unemployment Rate			<u>Prior Year</u>	<u>Current Month</u>	
Lake County	Jul-23		3.7%	5.2%	40.5%
Illinois	Jul-23		4.7%	4.5%	-4.3%
Labor Force Data - NOT seasonally adjusted					
Lake County Estimates	Jul-23		386,553	374,492	-3.1%
Illinois Estimates	Jul-23		6,516,828	6,483,999	-0.5%
<u>Economic Data</u>		<u>Prior Year</u>		<u>Current Month</u>	
Consumer Price Index - CPI-U	Jul-23		296.276	305.691	3.2%
Interest Rate - Effective Federal Funds Rate	Jul-23		1.68%	5.12%	204.8%
Dow Jones Industrial Average	Jul-23		32,845.13	35,559.53	8.3%

LAKE COUNTY SELECTED ECONOMIC INDICATORS - FY2023 MONTHLY

July 2023

<u>Selected Property Tax Fund Revenues</u>	<u>As of</u>	<u>Seasonalized Budget Expectation</u>	<u>Actual</u>	<u>% Change</u>
Sales Taxes Total	May-23	3,008,811	3,618,959	20.3%
1/4% Sales Tax:	May-23	2,626,990	3,103,841	18.2%
1% Sales Tax:	May-23	381,821	515,118	34.9%
Income Tax	Jul-23	732,347	816,290	11.5%
Personal Property Repl Tax	Jul-23	289,670	294,911	1.8%
Use Tax	May-23	272,137	250,099	-8.1%
Building Permits	Jul-23	106,756	115,399	8.1%
Interest Income (101-220)	Jul-23	341,488	196,586	-42.4%
Recorder Fees	Jul-23	356,513	104,406	-70.7%
Total Selected Property Tax Fund Revenues		5,107,722	5,396,650	5.7%
<u>Selected Non Property Tax Fund Revenues</u>		<u>Expected</u>	<u>Actual</u>	
1/4% Sales Tax for Transportation	May-23	3,203,036	3,641,127	13.7%
Motor Fuel Tax	Jul-23	1,232,194	1,274,130	3.4%
<u>Other Expenses</u>	<u>As of</u>	<u>Expected</u>	<u>Actual</u>	<u>% Change</u>
Salaries Over (+) Under (-) Budget (Funds 101-220)	Jul-23	13,712,265	13,080,869	-4.6%
Overtime (Funds 101-220)	Jul-23	305,648	747,524	144.6%
Utility Costs (Funds 101-220)	Jul-23	254,916	278,449	9.2%
Motor Fuel Costs	Jul-23	177,235	197,894	11.7%
<u>Other</u>		<u>Prior Month</u>	<u>Current month</u>	
Gasoline (Average Price Per Gallon)	Jul-23	3.202	3.040	-5.1%
<u>Labor and Employment</u>				
Unemployment Rate		<u>Prior Month</u>	<u>Current month</u>	
Lake County	Jul-23	4.8%	5.2%	8.3%
Illinois	Jul-23	4.5%	4.5%	0.0%
Labor Force Data - NOT seasonally adjusted				
Lake County Estimates	Jul-23	368,416	374,492	1.6%
Illinois Estimates	Jul-23	6,461,363	6,483,999	0.4%
<u>Economic Data</u>		<u>Prior Month</u>	<u>Current month</u>	
Consumer Price Index - CPI-U	Jul-23	305.109	305.691	0.2%
Interest Rate - Effective Federal Funds Rate	Jul-23	5.08%	5.12%	0.8%
Dow Jones Industrial Average	Jul-23	34,407.60	35,559.53	3.3%

LAKE COUNTY IL
OVERVIEW



7/1/23 - 7/31/23

Spend

\$459,909

Transactions

1,230

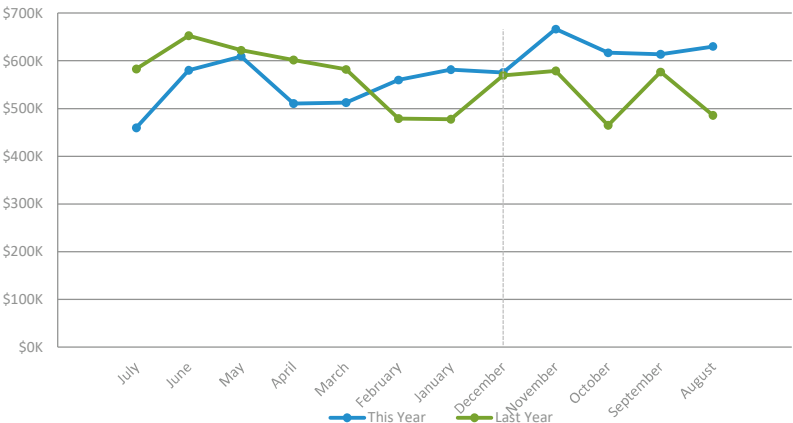
Fiscal Spend

\$4,390,198

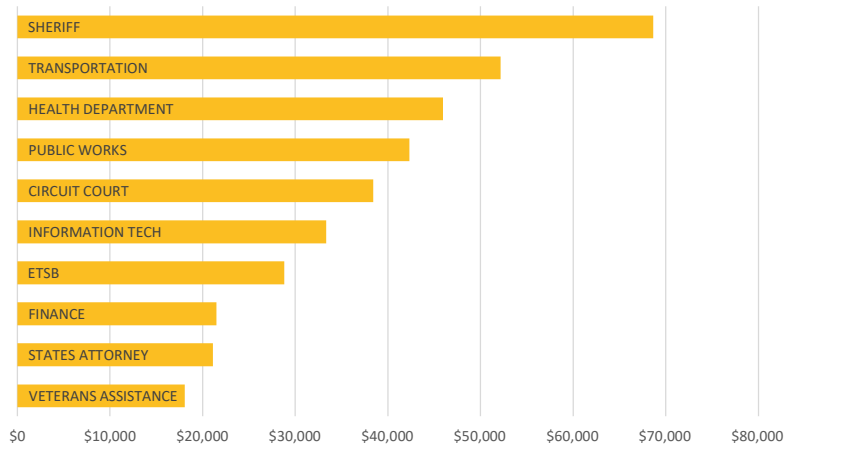
12 Month Spend

\$6,917,705

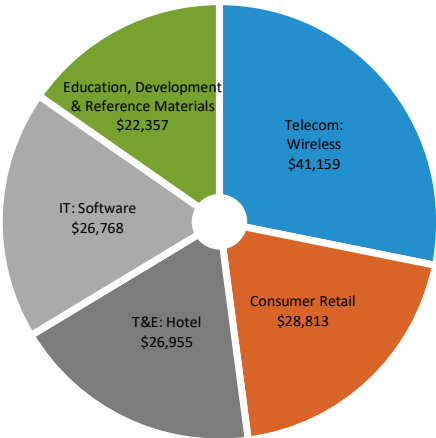
SPEND



TOP DEPARTMENTS

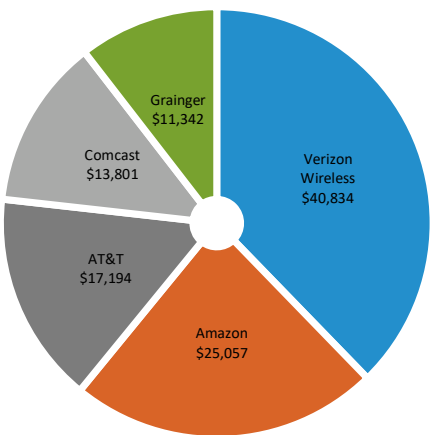


TOP CATEGORIES



THE TOP 5
CATEGORIES REPRESENT
32%
OF YOUR TOTAL SPEND

TOP SUPPLIERS



THE TOP 5
SUPPLIERS REPRESENT
24%
OF YOUR TOTAL SPEND