

MONTHLY REPORTS



July 17, 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 06/30/2023,
- an Economic Indicator Report, reflecting the most recent information available, and
- a P-Card Summary Report for the June 2023 activity.

Analysis:

- The **Revenue & Expense Report** reflects activity through the end of June, seven months of activity, so a straight-line benchmark would indicate that 58.33% of budgeted expenditures or revenues would be spent/received. Revenues through June 30, 2023 are \$283,256,182 which is 45.65% of the YTD budgeted revenues of \$620,533,896. Expenditures through June 30, 2023 are \$297,445,817, which is 31.61% of the YTD budgeted expenditures of \$940,860,045. 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 June 2023. There were 1,439 transactions totaling \$580,228.

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:Jun-23

Date:20-JUL-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	199,799,490	102,177,691	51.14%	199,061,166	97,850,220	49.16%
Other Property Tax Operating Funds	197,519,119	83,343,217	42.20%	181,487,980	77,237,335	42.56%
Capital Project Funds	18,580,874	12,017,049	64.67%	15,879,199	8,985,072	56.58%
Sub Total	415,899,483	197,537,957	47.50%	396,428,345	184,072,627	46.43%
Special Revenue Funds	39,175,156	11,784,884	30.08%	52,273,428	90,251,329	172.65%
Capital Project Funds	67,819,592	22,208,833	32.75%	70,436,945	25,528,760	36.24%
Internal Service Funds	45,326,227	25,707,773	56.72%	49,408,163	26,462,943	53.56%
Public Works	52,313,438	26,016,735	49.73%	53,690,054	24,851,277	46.29%
GRAND TOTAL - ALL FUNDS	620,533,896	283,256,182	45.65%	622,236,935	351,166,936	56.44%

PROPERTY TAX FUNDS

General Fund	199,799,490	102,177,691	51.14%	199,061,166	97,850,220	49.16%
Other Property Tax Operating Funds						
FICA	12,025,500	5,733,988	47.68%	11,011,000	4,897,206	44.48%
IMRF	14,033,000	6,685,140	47.64%	17,507,950	7,792,482	44.51%
Liability Insurance	10,739,706	5,210,820	48.52%	4,663,080	2,193,444	47.04%
Veterans Assistance Commission	5,218,378	2,497,777	47.87%	767,128	347,277	45.27%
Stormwater Management	29,893,300	1,145,713	3.83%	16,708,341	2,971,621	17.79%
Division of Transportation	21,370,531	9,517,747	44.54%	24,052,299	10,190,048	42.37%
Hulse Detention Center	13,212,194	4,898,835	37.08%	8,284,199	3,514,588	42.43%
Winchester House	-	-	n/m	(1,735,593)	(74)	0.00%
Health Department	90,577,065	47,441,027	52.38%	99,777,315	45,128,506	45.23%
Tuberculosis Clinic	449,445	212,169	47.21%	452,261	202,237	44.72%
Total - Other Property Tax Op Funds	197,519,119	83,343,217	42.20%	181,487,980	77,237,335	42.56%
Total Operating Funds	397,318,609	185,520,907	46.69%	380,549,146	175,087,555	46.01%
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	1,864,415	47.45%	3,917,604	1,737,600	44.35%
Matching Tax	8,444,430	3,945,468	46.72%	8,391,123	3,677,000	43.82%
Sub Total - Capital	18,580,874	12,017,049	64.67%	15,879,199	8,985,072	56.58%
TOTAL PROPERTY TAX	415,899,483	197,537,957	47.50%	396,428,345	184,072,627	46.43%

SPECIAL REVENUE

Non-Federal Special Revenue Funds

Law Library	391,484	228,674	58.41%	395,800	219,726	55.51%
Children's Waiting Room Fund	184,321	94,768	51.41%	180,500	91,108	50.48%
Court Automation	647,227	458,519	70.84%	1,050,151	435,883	41.51%
Court Document Storage	775,767	472,055	60.85%	1,070,276	452,531	42.28%
Probation Services Fee	1,362,672	691,276	50.73%	1,465,750	580,983	39.64%
Vital Records Automation	73,654	45,760	62.13%	62,689	44,980	71.75%
GIS Automation Fee	1,957,000	772,220	39.46%	2,079,187	1,415,934	68.10%
Tax Sale Automation Fees	126,424	-	0.00%	112,620	130,613	115.98%
Recorder Automation	1,278,715	542,934	42.46%	1,358,403	996,807	73.38%
Solid Waste Management Tax	200,000	79,154	39.58%	201,635	87,448	43.37%
Coroner Fees	181,000	17,743	9.80%	201,000	24,985	12.43%
Electronic Citation Fund	146,972	110,392	75.11%	266,698	106,150	39.80%
Neutral Site Custody Exchange Fee	178,078	86,022	48.31%	175,200	82,889	47.31%
Transportation Hire Back	50,000	12,576	25.15%	40,000	27,568	68.92%
HUD Grants	23,648,156	2,667,962	11.28%	25,709,291	4,372,882	17.01%
Workforce Development	7,024,754	3,834,376	54.58%	7,472,329	3,315,115	44.37%
Video Gaming	840,763	503,585	59.90%	629,809	415,608	65.99%
Total Non-Federal Special Revenue Funds	39,066,986	10,618,013	27.18%	42,471,338	12,801,209	30.14%

Federal Special Revenue Funds

CARES Act Fund	-	-	n/m	-	2	n/m
ARPA Fund	-	1,058,701	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%
Total Federal Special Revenue Funds	108,170	1,166,871	1078.74%	9,802,090	77,450,120	790.14%

TOTAL SPECIAL REVENUE	39,175,156	11,784,884	30.08%	52,273,428	90,251,329	172.65%
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CAPITAL PROJECT FUNDS

2010A Bond Road Construction Project	-	1,350	n/m	-	45	n/m
2013 Bond	-	-	n/m	-	-	n/m
2015 Bond	-	31,078	n/m	-	2,101	n/m
2022 Bonds Capital Fund	-	609,794	n/m	-	-	n/m
1/4% Sales Tax	46,272,592	13,861,978	29.96%	45,266,177	14,134,380	31.23%
Motor Fuel Tax	21,547,000	7,704,633	35.76%	25,170,768	11,392,234	45.26%
TOTAL CAPITAL PROJECT FUNDS	67,819,592	22,208,833	32.75%	70,436,945	25,528,760	36.24%

Revenue Summary

Lake County
Current Period:Jun-23

Date:20-JUL-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
INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	45,326,227	25,707,773	56.72%	49,408,163	26,462,943	53.56%
ENTERPRISE FUND						
PUBLIC WORKS	52,313,438	26,016,735	49.73%	53,690,054	24,851,277	46.29%
GRAND TOTAL - ALL REVENUES	620,533,896	283,256,182	45.65%	622,236,935	351,166,936	56.44%

Expense Summary
Lake County
Current Period: Jun-23

Date: 20-JUL-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	215,469,283	113,270,213	52.57%	209,611,210	103,444,084	49.35%
Other Property Tax Operating Funds	189,507,126	84,790,169	44.74%	181,601,073	90,631,830	49.91%
Capital Project Funds	50,482,942	6,848,798	13.57%	45,152,102	6,437,105	14.26%
Sub Total	455,459,352	204,909,180	44.99%	436,364,386	200,513,020	45.95%
Special Revenue Funds	156,257,698	17,101,550	10.94%	140,940,339	24,953,223	17.70%
Capital Project Funds	235,010,645	20,129,497	8.57%	177,006,154	19,643,045	11.10%
Internal Service Funds	47,942,056	30,016,888	62.61%	50,295,906	23,377,733	46.48%
Public Works	46,190,294	25,288,702	54.75%	58,710,023	26,071,532	44.41%
GRAND TOTAL - ALL FUNDS	940,860,045	297,445,817	31.61%	863,316,808	294,558,553	34.12%
GENERAL FUND						
County Board	2,121,857	1,134,968	53.49%	2,159,011	1,094,213	50.68%
County Administrator	4,579,429	2,624,069	57.30%	4,124,629	2,192,608	53.16%
General Operating Expense	30,512,767	19,327,876	63.34%	25,471,181	12,198,903	47.89%
Corporate Capital Improvements	430,297	86,316	20.06%	515,046	251,970	48.92%
Finance	2,362,783	1,222,433	51.74%	2,110,130	1,199,049	56.82%
Information Technology	17,351,196	9,154,532	52.76%	15,095,220	9,095,542	60.25%
Human Resources	2,203,471	1,226,758	55.67%	2,149,261	1,330,516	61.91%
Construction and Facilities	13,429,079	6,556,722	48.82%	10,503,078	5,267,525	50.15%
Treasurer	1,461,351	805,888	55.15%	1,387,025	791,098	57.04%
Recorder of Deeds	-	-	n/m	368,444	182,312	49.48%
County Clerk	4,582,790	3,048,206	66.51%	4,768,228	2,405,897	50.46%
Chief County Assessment Officer	3,357,924	1,704,665	50.77%	3,162,834	1,702,083	53.82%
Regional Office of Education	781,064	363,125	46.49%	785,281	304,995	38.84%
Planning & Development	3,787,223	1,921,746	50.74%	3,402,166	1,952,762	57.40%
Sheriff	74,265,083	37,090,497	49.94%	78,664,705	35,750,032	45.45%
Clerk of the Circuit Court	10,207,676	5,464,723	53.54%	9,586,691	5,466,519	57.02%
Circuit Courts	15,145,760	7,903,316	52.18%	17,561,029	8,812,896	50.18%
States Attorney	20,506,270	9,198,363	44.86%	19,703,799	9,173,132	46.56%
County Coroner	2,019,727	1,095,519	54.24%	1,977,828	1,057,682	53.48%
Public Defender	6,307,055	3,298,907	52.31%	6,062,328	3,201,743	52.81%
Merit Commission	56,482	41,585	73.62%	53,295	12,608	23.66%
TOTAL GENERAL FUND	215,469,283	113,270,213	52.57%	209,611,210	103,444,084	49.35%
OTHER PROPERTY TAX OPERATING FUNDS						
FICA	13,329,881	6,774,614	50.82%	13,154,123	6,756,693	51.37%
IMRF	11,330,394	6,112,157	53.94%	15,687,782	8,540,049	54.44%
Liability Insurance	8,974,422	6,951,952	77.46%	6,021,489	3,475,122	57.71%
Veterans Assistance Commission	5,106,491	858,988	16.82%	905,720	544,236	60.09%
Stormwater Management	27,682,248	2,176,482	7.86%	9,428,658	2,933,066	31.11%
Division of Transportation	19,999,165	10,826,196	54.13%	23,321,497	12,890,940	55.27%
Hulse Detention Center	7,384,551	3,736,646	50.60%	8,137,577	4,562,567	56.07%
Winchester House	-	-	n/m	-	-	n/m
Health Department	95,004,536	47,017,844	49.49%	104,129,414	50,514,910	48.51%
Tuberculosis Clinic	695,438	335,290	48.21%	814,813	414,248	50.84%
Total - Other Property Tax Op Funds	189,507,126	84,790,169	44.74%	181,601,073	90,631,830	49.91%
Total Operating Funds	404,976,410	198,060,382	48.91%	391,212,284	194,075,915	49.61%
PROPERTY TAX CAPITAL FUNDS						
Long Term Capital	23,997,452	4,405,073	18.36%	21,058,250	3,931,882	18.67%
Bridge Tax	7,611,021	548,697	7.21%	8,004,697	684,124	8.55%
Matching Tax	18,874,469	1,895,028	10.04%	16,089,155	1,821,099	11.32%
TOTAL PROPERTY TAX CAPITAL FUNDS	50,482,942	6,848,798	13.57%	45,152,102	6,437,105	14.26%
TOTAL PROPERTY TAX	455,459,352	204,909,180	44.99%	436,364,386	200,513,020	45.95%

Expense Summary
Lake County
Current Period: Jun-23

Date: 20-JUL-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	210,769	47.31%	426,270	201,098	47.18%
Children's Waiting Room Fund	180,747	67,739	37.48%	180,789	104,942	58.05%
Court Automation	1,960,363	525,206	26.79%	2,348,965	570,045	24.27%
Court Document Storage	2,018,713	773,110	38.30%	2,044,403	419,783	20.53%
Probation Services Fee	1,852,037	286,541	15.47%	1,739,112	233,342	13.42%
Vital Records Automation	78,983	35,292	44.68%	79,362	46,979	59.20%
GIS Automation Fee	1,955,000	-	0.00%	2,077,187	-	0.00%
Tax Sale Automation Fees	169,378	41,825	24.69%	192,185	165,153	85.93%
Recorder Automation	1,587,308	761,821	47.99%	1,669,795	955,350	57.21%
Solid Waste Management Tax	200,000	79,154	39.58%	200,000	87,448	43.72%
Coroner Fees	181,000	86,691	47.90%	196,832	145,385	73.86%
Electronic Citation Fund	159,230	11,750	7.38%	1,000,000	174,370	17.44%
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	3,072,802	13.03%	26,285,400	5,003,664	19.04%
Workforce Development	7,019,557	3,447,366	49.11%	7,486,738	3,662,033	48.91%
Video Gaming	1,110,926	248,424	22.36%	1,240,518	273,686	22.06%
Total Non-Federal Special Revenue Funds	42,735,294	9,720,498	22.75%	47,407,213	12,052,935	25.42%
<i>Federal Special Revenue Funds</i>						
ARPA Fund	111,382,060	6,199,666	5.57%	77,531,451	2,424,404	3.13%
ERA Fund	918,566	307,654	33.49%	1,698,293	903,532	53.20%
ERA 2 Fund	1,221,778	873,732	71.51%	14,303,382	9,572,352	66.92%
Total Federal Special Revenue Funds	113,522,404	7,381,052	6.50%	93,533,126	12,900,288	13.79%
TOTAL SPECIAL REVENUE	156,257,698	17,101,550	10.94%	140,940,339	24,953,223	17.70%
CAPITAL PROJECT FUNDS						
2010A Bond Road Construction Project	-	-	n/m	-	-	n/m
2022 Bonds Capital Fund	30,000,000	541,522	1.81%	-	-	n/m
1/4% Sales Tax	136,604,681	13,875,413	10.16%	122,669,635	15,162,575	12.36%
Motor Fuel Tax	68,405,964	5,712,562	8.35%	54,336,519	4,480,470	8.25%
TOTAL CAPITAL PROJECTS	235,010,645	20,129,497	8.57%	177,006,154	19,643,045	11.10%
INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	47,942,056	30,016,888	62.61%	50,295,906	23,377,733	46.48%
ENTERPRISE FUND						
PUBLIC WORKS	46,190,294	25,288,702	54.75%	58,710,023	26,071,532	44.41%
GRAND TOTAL - ALL FUNDS	940,860,045	297,445,817	31.61%	863,316,808	294,558,553	34.12%

LAKE COUNTY SELECTED ECONOMIC INDICATORS

Year to Date - as of June 30, 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	Apr-23	34,250,000	13,258,528	15,693,443	18.4%
1/4% Sales Tax:	Apr-23	30,000,000	11,705,869	13,761,347	17.6%
1% Sales Tax:	Apr-23	4,250,000	1,552,659	1,932,096	24.4%
Income Tax	Jun-23	11,000,000	7,151,382	8,488,118	18.7%
Personal Property Repl Tax	Jun-23	11,000,000	8,024,789	8,135,877	1.4%
Use Tax	Apr-23	3,500,000	1,430,376	1,443,375	0.9%
Building Permits	Jun-23	1,520,000	843,511	768,921	-8.8%
Interest Income (101-220)	Jun-23	3,873,062	1,875,816	2,810,674	49.8%
Recorder Fees	Jun-23	3,567,070	2,053,229	2,814,935	37.1%
Total Selected Property Tax Fund Revenues		68,710,132	34,637,631	40,155,343	15.9%
<u>Selected Non Property Tax Fund Revenues</u>		<u>Expected</u>		<u>Actual</u>	
1/4% Sales Tax for Transportation	Apr-23	36,528,740	14,309,927	16,247,528	13.5%
Motor Fuel Tax	May-23	16,350,643	6,929,119	7,242,877	4.5%
<u>Other Expenses</u>		<u>Expected</u>		<u>Actual</u>	<u>% Change</u>
Salaries Over (+) Under (-) Budget (Funds 101-220)	Jun-23	179,216,017	98,608,660	92,831,743	-5.9%
Overtime (Funds 101-220)	Jun-23	4,286,810	2,128,322	4,730,596	122.3%
Utility Costs (Funds 101-220)	Jun-23	3,445,252	1,733,711	1,738,474	0.3%
Motor Fuel Costs	Jun-23	2,332,616	1,169,169	1,127,417	-3.6%
<u>Other</u>		<u>Prior Year</u>		<u>Current Month</u>	
Gasoline (Average Price Per Gallon)	Jun-23		4.638	3.202	-31.0%
<u>Labor and Employment</u>					
Unemployment Rate			<u>Prior Year</u>	<u>Current Month</u>	
Lake County	May-23		3.8%	4.3%	13.2%
Illinois	May-23		4.4%	3.6%	-18.2%
Labor Force Data - NOT seasonally adjusted					
Lake County Estimates	May-23		366,182	359,264	-1.9%
Illinois Estimates	May-23		6,410,990	6,378,771	-0.5%
<u>Economic Data</u>		<u>Prior Year</u>		<u>Current Month</u>	
Consumer Price Index - CPI-U	Jun-23		296.311	305.109	3.0%
Interest Rate - Effective Federal Funds Rate	Jun-23		1.21%	5.08%	319.8%
Dow Jones Industrial Average	Jun-23		30,775.43	34,407.60	11.8%

LAKE COUNTY SELECTED ECONOMIC INDICATORS - FY2023 MONTHLY

June 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	Apr-23	2,620,922	3,168,825	20.9%
1/4% Sales Tax:	Apr-23	2,299,123	2,755,257	19.8%
1% Sales Tax:	Apr-23	321,799	413,568	28.5%
Income Tax	Jun-23	1,040,433	1,242,000	19.4%
Personal Property Repl Tax	Jun-23	1,663,201	1,829,173	10.0%
Use Tax	Apr-23	268,065	252,874	-5.7%
Building Permits	Jun-23	170,996	168,583	-1.4%
Interest Income (101-220)	Jun-23	150,335	332,610	121.2%
Recorder Fees	Jun-23	309,985	564,595	82.1%
Total Selected Property Tax Fund Revenues		6,223,937	7,558,660	21.4%
<u>Selected Non Property Tax Fund Revenues</u>		<u>Expected</u>	<u>Actual</u>	
1/4% Sales Tax for Transportation	Apr-23	2,800,716	3,239,019	15.6%
Motor Fuel Tax	May-23	1,074,959	1,289,437	20.0%
<u>Other Expenses</u>	<u>As of</u>	<u>Expected</u>	<u>Actual</u>	<u>% Change</u>
Salaries Over (+) Under (-) Budget (Funds 101-220)	Jun-23	13,907,119	13,083,495	-5.9%
Overtime (Funds 101-220)	Jun-23	293,522	696,961	137.4%
Utility Costs (Funds 101-220)	Jun-23	309,460	294,489	-4.8%
Motor Fuel Costs	Jun-23	214,884	137,936	-35.8%
<u>Other</u>		<u>Prior Month</u>	<u>Current month</u>	
Gasoline (Average Price Per Gallon)	Jun-23	3.091	3.202	3.6%
<u>Labor and Employment</u>				
Unemployment Rate		<u>Prior Month</u>	<u>Current month</u>	
Lake County	May-23	4.7%	4.3%	-8.5%
Illinois	May-23	3.7%	3.6%	-2.7%
Labor Force Data - NOT seasonally adjusted				
Lake County Estimates	May-23	360,152	359,264	-0.2%
Illinois Estimates	May-23	6,444,625	6,378,771	-1.0%
<u>Economic Data</u>		<u>Prior Month</u>	<u>Current month</u>	
Consumer Price Index - CPI-U	Jun-23	304.127	305.109	0.3%
Interest Rate - Effective Federal Funds Rate	Jun-23	5.06%	5.08%	0.4%
Dow Jones Industrial Average	Jun-23	32,908.27	34,407.60	4.6%

LAKE COUNTY IL
OVERVIEW

6/1/23 - 6/30/23



Spend

\$580,228

Transactions

1,439

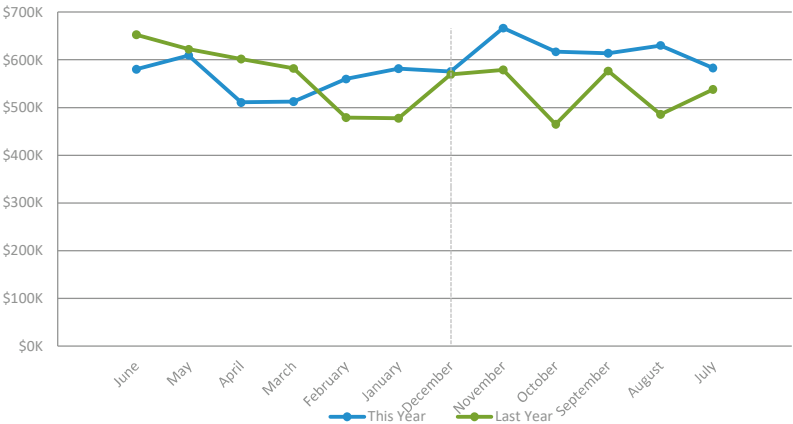
Fiscal Spend

\$3,930,289

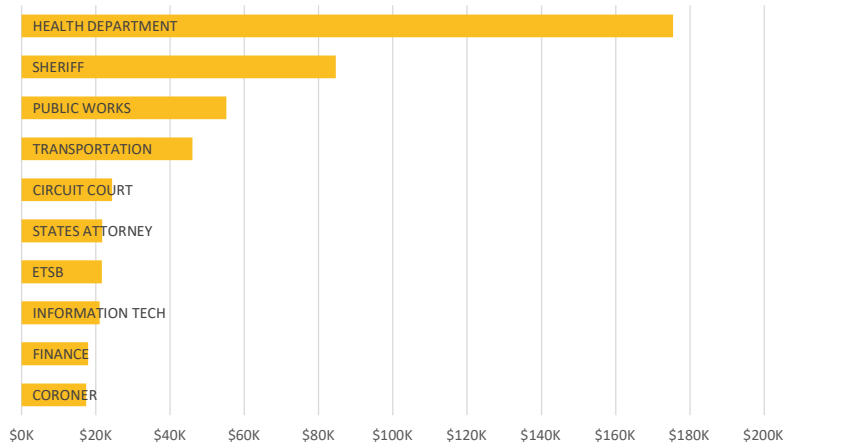
12 Month Spend

\$7,040,514

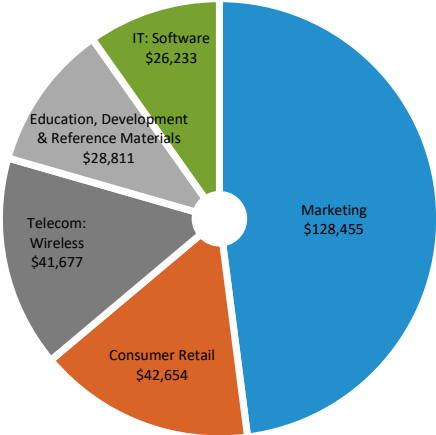
SPEND



TOP DEPARTMENTS

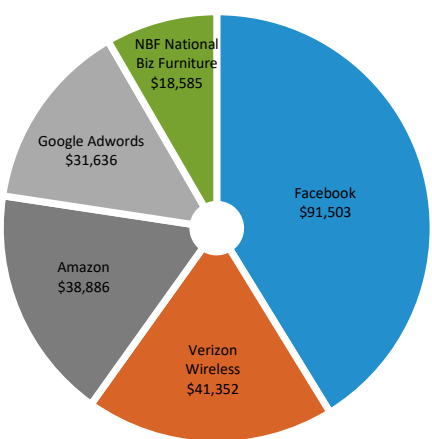


TOP CATEGORIES



THE TOP 5
CATEGORIES REPRESENT
46%
OF YOUR TOTAL SPEND

TOP SUPPLIERS



THE TOP 5
SUPPLIERS REPRESENT
38%
OF YOUR TOTAL SPEND