

MONTHLY REPORTS



March 23, 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 02/28/2023,
- an Economic Indicator Report, reflecting the most recent information available, and
- a P-Card Summary Report for the February 2023 activity.

Analysis:

- The **Revenue & Expense Report** reflects activity through the end of February 2023. However, some of activity in the first three months of the fiscal year is accrued back to the prior year when the underlying activity occurred, in accordance with our financial policies.
- The **Economic Indicator Report** reflects the status of the County's economically sensitive indicators, in a color-coded fashion. This month the Report includes Fiscal Year 2023 economic indicators for the first time. The actual overtime expense is 89.8% over the expected seasonal budgeted amount as of February 28, 2023. Although overtime expense exceeds the budgeted amount, the overall salary expense year-to-date remains below the expected budget by 10.4%.
- The **P-Card Summary Report** reflects the activity for February 2023. There were 1,306 transactions totaling \$559,970. The top three spend categories were IT Software, Telecom Wireless and Water Treatment. The suppliers with the highest spend were Verizon Wireless, Amazon, and Larsen Envelope.

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:Feb-23

Date:22-MAR-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	196,280,062	33,658,727	17.15%	197,021,993	21,946,877	11.14%
Other Property Tax Operating Funds	189,070,603	16,353,257	8.65%	155,789,552	16,358,123	10.50%
Capital Project Funds	18,462,556	39,870	0.22%	15,825,899	-	0.00%
Sub Total	403,813,221	50,051,854	12.39%	368,637,444	38,305,000	10.39%
Special Revenue Funds	15,820,910	4,510,243	28.51%	34,794,369	13,602,900	39.10%
Capital Project Funds	56,459,500	17,929,348	31.76%	62,390,545	5,305,612	8.50%
Internal Service Funds	45,326,227	11,069,485	24.42%	49,408,163	11,097,857	22.46%
Public Works	52,313,438	12,185,470	23.29%	53,690,054	9,893,793	18.43%
GRAND TOTAL - ALL FUNDS	573,733,296	95,746,400	16.69%	568,920,575	78,205,162	13.75%
PROPERTY TAX FUNDS						
General Fund	196,280,062	33,658,727	17.15%	197,021,993	21,946,877	11.14%
Other Property Tax Operating Funds						
FICA	12,025,500	36,103	0.30%	11,011,000	-	0.00%
IMRF	14,033,000	57,491	0.41%	17,507,950	-	0.00%
Liability Insurance	10,739,706	22,922	0.21%	4,663,080	414,046	8.88%
Veterans Assistance Commission	5,218,378	23,910	0.46%	767,128	13,530	1.76%
Stormwater Management	29,893,300	195,850	0.66%	9,084,024	113,264	1.25%
Division of Transportation	21,370,531	1,143,167	5.35%	24,052,299	810,787	3.37%
Hulse Detention Center	13,212,194	890,862	6.74%	8,284,199	176,090	2.13%
Winchester House	-	(41)	n/m	(1,735,593)	-	0.00%
Health Department	82,128,549	13,964,614	17.00%	81,703,204	14,812,724	18.13%
Tuberculosis Clinic	449,445	18,378	4.09%	452,261	17,681	3.91%
Total - Other Property Tax Op Funds	189,070,603	16,353,257	8.65%	155,789,552	16,358,123	10.50%
Total Operating Funds	385,350,665	50,011,984	12.98%	352,811,545	38,305,000	10.86%
Property Tax Capital Funds						
Long Term Capital	6,207,167	-	0.00%	3,570,472	-	0.00%
Bridge Tax	3,917,559	12,792	0.33%	3,917,604	-	0.00%
Matching Tax	8,337,830	27,078	0.32%	8,337,823	-	0.00%
Sub Total - Capital	18,462,556	39,870	0.22%	15,825,899	-	0.00%
TOTAL PROPERTY TAX	403,813,221	50,051,854	12.39%	368,637,444	38,305,000	10.39%
SPECIAL REVENUE						
<i>Non-Federal Special Revenue Funds</i>						
Law Library	391,484	101,657	25.97%	395,800	71,700	18.12%
Children's Waiting Room Fund	184,321	42,253	22.92%	180,500	29,234	16.20%
Court Automation	647,227	202,282	31.25%	1,050,151	131,885	12.56%
Court Document Storage	775,767	213,620	27.54%	1,070,276	139,985	13.08%
Probation Services Fee	1,362,672	283,587	20.81%	1,465,750	158,793	10.83%
Vital Records Automation	73,654	18,816	25.55%	62,689	16,688	26.62%
GIS Automation Fee	1,957,000	290,602	14.85%	2,079,187	630,156	30.31%
Tax Sale Automation Fees	126,424	-	0.00%	112,620	-	0.00%
Recorder Automation	1,278,715	204,413	15.99%	1,358,403	443,675	32.66%
Solid Waste Management Tax	200,000	-	0.00%	201,635	11,735	5.82%
Coroner Fees	181,000	6,294	3.48%	201,000	11,470	5.71%
Electronic Citation Fund	146,972	49,901	33.95%	266,698	31,131	11.67%
Neutral Site Custody Exchange Fee	178,078	38,381	21.55%	175,200	26,587	15.18%
Transportation Hire Back	50,000	7,527	15.05%	40,000	8,379	20.95%
HUD Grants	5,321,935	1,225,203	23.02%	10,242,200	1,121,168	10.95%
Workforce Development	2,104,898	1,542,443	73.28%	5,460,361	746,098	13.66%
Video Gaming	840,763	283,258	33.69%	629,809	220,977	35.09%
Total Non-Federal Special Revenue Funds	15,820,910	4,510,236	28.51%	24,992,279	3,799,661	15.20%
<i>Federal Special Revenue Funds</i>						
CARES Act Fund	-	6	n/m	-	-	n/m
ARPA Fund	-	-	n/m	-	1,149	n/m
ERA Fund	-	-	n/m	-	-	n/m
ERA 2 Fund	-	-	n/m	9,802,090	9,802,090	100.00%
Total Federal Special Revenue Funds	-	6	n/m	9,802,090	9,803,239	100.01%
TOTAL SPECIAL REVENUE	15,820,910	4,510,243	28.51%	34,794,369	13,602,900	39.10%

Revenue Summary
Lake County
Current Period:Feb-23

Date:22-MAR-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	-	396	n/m	-	2	n/m
2013 Bond	-	-	n/m	-	-	n/m
2015 Bond	-	9,619	n/m	-	892	n/m
2022 Bonds Capital Fund	-	-	n/m	-	-	n/m
1/4% Sales Tax	38,989,300	13,978,565	35.85%	37,219,777	2,587,655	6.95%
Motor Fuel Tax	17,470,200	3,940,767	22.56%	25,170,768	2,717,062	10.79%
TOTAL CAPITAL PROJECT FUNDS	56,459,500	17,929,348	31.76%	62,390,545	5,305,612	8.50%
INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	45,326,227	11,069,485	24.42%	49,408,163	11,097,857	22.46%
ENTERPRISE FUND						
PUBLIC WORKS	52,313,438	12,185,470	23.29%	53,690,054	9,893,793	18.43%
GRAND TOTAL - ALL REVENUES	573,733,296	95,746,400	16.69%	568,920,575	78,205,162	13.75%

Expense Summary

Lake County

Current Period:Feb-23

Date:21-MAR-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	209,646,891	34,258,010	16.34%	195,496,501	34,804,914	17.80%
Other Property Tax Operating Funds	178,517,008	35,001,404	19.61%	162,119,210	38,765,256	23.91%
Capital Project Funds	34,820,318	1,320,509	3.79%	32,829,875	1,656,772	5.05%
Sub Total	422,984,217	70,579,924	16.69%	390,445,586	75,226,943	19.27%
Special Revenue Funds	59,070,429	6,450,781	10.92%	42,813,974	8,529,963	19.92%
Capital Project Funds	86,459,500	2,231,587	2.58%	62,402,677	1,992,232	3.19%
Internal Service Funds	47,942,056	14,319,682	29.87%	50,295,906	8,172,471	16.25%
Public Works	44,329,875	8,361,885	18.86%	53,215,551	8,929,447	16.78%
GRAND TOTAL - ALL FUNDS	660,766,077	101,943,859	15.43%	599,173,695	102,851,055	17.17%
GENERAL FUND						
County Board	2,121,857	364,015	17.16%	2,159,011	391,096	18.11%
County Administrator	4,579,429	1,259,556	27.50%	4,124,629	698,587	16.94%
General Operating Expense	28,869,061	615,563	2.13%	15,344,654	532,085	3.47%
Corporate Capital Improvements	287,140	408	0.14%	204,542	80,545	39.38%
FAS	2,362,783	471,763	19.97%	2,067,750	451,444	21.83%
Information Technology	17,235,607	2,704,828	15.69%	15,221,829	5,394,990	35.44%
Human Resources	2,203,471	507,399	23.03%	2,149,261	537,389	25.00%
Construction and Facilities	11,429,079	2,139,349	18.72%	10,503,078	2,020,595	19.24%
Treasurer	1,461,351	251,053	17.18%	1,429,405	284,172	19.88%
Recorder of Deeds	170,241	8,638	5.07%	368,444	68,782	18.67%
County Clerk	4,412,549	1,302,514	29.52%	4,695,418	1,028,609	21.91%
Chief County Assessment Officer	3,357,924	742,466	22.11%	3,162,834	723,099	22.86%
Regional Office of Education	781,064	126,933	16.25%	785,281	130,574	16.63%
Planning & Development	3,787,223	713,481	18.84%	3,402,166	719,832	21.16%
Sheriff	73,741,886	13,040,709	17.68%	77,748,004	11,803,928	15.18%
Clerk of the Circuit Court	10,207,676	2,059,618	20.18%	9,586,691	2,074,399	21.64%
Circuit Courts	14,664,202	2,829,641	19.30%	16,091,653	2,840,596	17.65%
States Attorney	19,591,085	3,510,469	17.92%	18,358,400	3,403,213	18.54%
County Coroner	2,019,727	381,392	18.88%	1,977,828	422,196	21.35%
Public Defender	6,307,055	1,204,487	19.10%	6,062,328	1,194,142	19.70%
Merit Commission	56,482	23,729	42.01%	53,295	4,642	8.71%
TOTAL GENERAL FUND	209,646,891	34,258,010	16.34%	195,496,501	34,804,914	17.80%
OTHER PROPERTY TAX OPERATING FUNDS						
FICA	13,329,881	2,823,931	21.18%	13,154,123	2,658,197	20.21%
IMRF	11,330,394	2,769,319	24.44%	15,687,782	3,547,881	22.62%
Liability Insurance	6,520,499	3,992,281	61.23%	6,021,489	2,754,480	45.74%
Veterans Assistance Commission	5,106,491	259,383	5.08%	905,720	258,276	28.52%
Stormwater Management	27,682,248	644,872	2.33%	5,290,809	839,403	15.87%
Division of Transportation	19,999,165	4,588,851	22.95%	23,321,497	6,179,812	26.50%
Hulse Detention Center	7,384,551	1,334,347	18.07%	8,137,577	2,301,404	28.28%
Winchester House	-	-	n/m	-	-	n/m
Health Department	86,468,341	18,458,473	21.35%	88,785,400	20,016,868	22.55%
Tuberculosis Clinic	695,438	129,947	18.69%	814,813	208,936	25.64%
Total - Other Property Tax Op Funds	178,517,008	35,001,404	19.61%	162,119,210	38,765,256	23.91%
Total Operating Funds	388,163,899	69,259,414	17.84%	357,615,711	73,570,171	20.57%
PROPERTY TAX CAPITAL FUNDS						
Long Term Capital	22,541,518	925,892	4.11%	20,574,475	963,957	4.69%
Bridge Tax	3,920,700	31,364	0.80%	3,917,600	37,322	0.95%
Matching Tax	8,358,100	363,253	4.35%	8,337,800	655,493	7.86%
TOTAL PROPERTY TAX CAPITAL FUNDS	34,820,318	1,320,509	3.79%	32,829,875	1,656,772	5.05%
TOTAL PROPERTY TAX	422,984,217	70,579,924	16.69%	390,445,586	75,226,943	19.27%

Expense Summary

Lake County

Current Period:Feb-23

Date:21-MAR-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	89,023	19.98%	426,270	97,989	22.99%
Children's Waiting Room Fund	180,747	24,212	13.40%	180,789	51,969	28.75%
Court Automation	1,960,363	247,425	12.62%	2,348,965	250,471	10.66%
Court Document Storage	1,921,746	486,376	25.31%	2,004,403	144,886	7.23%
Probation Services Fee	1,852,037	110,173	5.95%	1,739,112	112,225	6.45%
Vital Records Automation	78,983	13,558	17.17%	79,362	23,344	29.42%
GIS Automation Fee	1,955,000	-	0.00%	2,077,187	-	0.00%
Tax Sale Automation Fees	169,378	34,192	20.19%	192,185	134,255	69.86%
Recorder Automation	1,587,308	304,831	19.20%	1,669,795	473,187	28.34%
Solid Waste Management Tax	200,000	-	0.00%	200,000	11,735	5.87%
Coroner Fees	181,000	76,668	42.36%	196,832	44,889	22.81%
Electronic Citation Fund	159,230	-	0.00%	1,000,000	24,440	2.44%
Neutral Site Custody Exchange Fee	175,000	-	0.00%	175,000	-	0.00%
Transportation Hire Back	55,000	-	0.00%	64,657	9,657	14.94%
HUD Grants	5,260,332	575,713	10.94%	7,911,200	1,591,920	20.12%
Workforce Development	2,099,701	996,041	47.44%	5,474,770	1,246,469	22.77%
Video Gaming	640,000	83,313	13.02%	509,409	29,230	5.74%
<i>Total Non-Federal Special Revenue Funds</i>	18,921,325	3,041,525	16.07%	26,249,936	4,246,664	16.18%
<i>Federal Special Revenue Funds</i>						
ARPA Fund	39,723,336	1,979,265	4.98%	5,888,882	564,099	9.58%
ERA Fund	425,768	502,451	118.01%	-	389,200	n/m
ERA 2 Fund	-	927,540	n/m	10,675,156	3,330,000	31.19%
<i>Total Federal Special Revenue Funds</i>	40,149,103	3,409,257	8.49%	16,564,038	4,283,299	25.86%
TOTAL SPECIAL REVENUE	59,070,429	6,450,781	10.92%	42,813,974	8,529,963	19.92%
CAPITAL PROJECT FUNDS						
2010A Bond Road Construction Project	-	-	n/m	-	-	n/m
2022 Bonds Capital Fund	30,000,000	-	0%	-	-	n/m
1/4% Sales Tax	38,989,300	1,048,029	2.69%	37,219,777	1,045,083	2.81%
Motor Fuel Tax	17,470,200	1,183,558	6.77%	25,182,900	947,150	3.76%
TOTAL CAPITAL PROJECTS	86,459,500	2,231,587	2.58%	62,402,677	1,992,232	3.19%
INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	47,942,056	14,319,682	29.87%	50,295,906	8,172,471	16.25%
ENTERPRISE FUND						
PUBLIC WORKS	44,329,875	8,361,885	18.86%	53,215,551	8,929,447	16.78%
GRAND TOTAL - ALL FUNDS	660,786,077	101,943,859	15.43%	599,173,695	102,851,055	17.17%

LAKE COUNTY SELECTED ECONOMIC INDICATORS
Year to Date - as of February 28, 2023

<u>Selected Property Tax Fund Revenues</u>		<u>As of</u>	<u>FY23 Budget</u>	<u>Expected</u>	<u>Actual</u>	<u>% Change</u>
Sales Taxes Total		Dec-22	34,250,000	3,158,540	3,797,981	20.2%
1/4% Sales Tax: SEASONALLY ADJUSTED		Dec-22	30,000,000	2,821,093	3,348,642	18.7%
1% Sales Tax: SEASONALLY ADJUSTED		Dec-22	4,250,000	337,447	449,339	33.2%
Income Tax SEASONALLY ADJUSTED		Feb-23	11,000,000	2,606,335	3,166,523	21.5%
Personal Property Repl Tax SEASONALLY ADJUSTED		Feb-23	11,000,000	2,160,578	2,649,653	22.6%
Use Tax SEASONALLY ADJUSTED		Dec-22	3,500,000	400,042	378,771	-5.3%
Building Permits		Feb-23	1,520,000	247,728	212,650	-14.2%
Interest Income (101-220)		Feb-23	3,873,062	971,097	268,999	-72.3%
Recorder Fees		Feb-23	3,567,070	782,115	1,176,171	50.4%
Total Selected Property Tax Fund Revenues			68,710,132	10,326,435	11,650,748	12.8%
<u>Selected Non Property Tax Fund Revenues</u>			<u>Expected</u>	<u>Actual</u>		
1/4% Sales Tax for Trans SEASONALLY ADJUSTED		Dec-22	36,528,740	3,469,302	3,890,609	12.1%
Motor Fuel Tax SEASONALLY ADJUSTED		Feb-23	16,350,643	3,634,593	3,606,110	-0.8%
<u>Other Expenses</u>			<u>Expected</u>	<u>Actual</u>		
Salaries Over (+) Under (-) Budget (Funds 101-220)		Feb-23	175,340,607	38,671,887	34,662,201	-10.4%
Overtime (Funds 101-220)		Feb-23	4,286,810	933,950	1,772,598	89.8%
Utility Costs (Funds 101-220)		Feb-23	3,445,252	544,678	394,162	-27.6%
Motor Fuel Costs		Feb-23	2,392,616	452,745	431,240	-4.7%
<u>Other</u>			<u>Prior Year</u>	<u>Current Month</u>		
Gasoline (Average Price Per Gallon)		Feb-23		2.981	2.824	-5.3%
<u>Labor and Employment</u>						
Unemployment Rate				<u>Prior Year</u>	<u>Current Month</u>	
Lake County		Jan-23		5.7%	5.2%	-8.8%
Illinois		Jan-23		5.4%	4.7%	-13.0%
Labor Force Data - NOT seasonally adjusted						
Lake County Estimates		Jan-23		361,775	356,827	-1.4%
Illinois Estimates		Jan-23		6,440,896	6,412,078	-0.4%
<u>Economic Data</u>			<u>Prior Year</u>	<u>Current Month</u>		
Consumer Price Index - CPI-U		Feb-23		283.716	300.840	6.0%
Interest Rate - Effective Federal Funds Rate		Feb-23		0.08%	4.57%	5612.5%
Dow Jones Industrial Average		Feb-23		33,892.60	32,656.70	-3.6%

LAKE COUNTY SELECTED ECONOMIC INDICATORS - FY2023 MONTHLY

February 2023

<u>Selected Property Tax Fund Revenues</u>		<u>As of</u>	<u>Expected</u>	<u>Actual</u>	<u>% Change</u>
Sales Taxes Total		Dec-22	3,158,540	3,797,981	20.2%
1/4% Sales Tax: SEASONALLY ADJUSTED		Dec-22	2,821,093	3,348,642	18.7%
1% Sales Tax: SEASONALLY ADJUSTED		Dec-22	337,447	449,339	33.2%
Income Tax SEASONALLY ADJUSTED		Feb-23	612,404	720,307	17.6%
Personal Property Repl Tax ADJUSTED		Feb-23	922,888	877,757	-4.9%
Use Tax SEASONALLY ADJUSTED		Dec-22	400,042	378,771	-5.3%
Building Permits		Feb-23	86,949	57,420	-34.0%
Interest Income (101-220)		Feb-23	265,928	139,105	-47.7%
Recorder Fees		Feb-23	28,639	69,310	142.0%
Total Selected Property Tax Fund Revenues			5,475,390	6,040,651	10.3%
<u>Selected Non Property Tax Fund Revenues</u>			<u>Expected</u>	<u>Actual</u>	
1/4% Sales Tax for Trans SEASONALLY ADJUSTED		Dec-22	3,469,302	3,890,609	12.1%
Motor Fuel Tax SEASONALLY ADJUSTED		Feb-23	1,027,374	1,128,745	9.9%
<u>Other Expenses</u>			<u>Expected</u>	<u>Actual</u>	
Salaries Over (+) Under (-) Budget (Funds 101-220)		Feb-23	13,421,406	13,012,371	-3.0%
Overtime (Funds 101-220)		Feb-23	360,015	673,838	87.2%
Utility Costs (Funds 101-220)		Feb-23	283,740	354,223	24.8%
Motor Fuel Costs		Feb-23	324,514	257,946	-20.5%
<u>Other</u>			<u>Prior Month</u>	<u>Current month</u>	
Gasoline (Average Price Per Gallon)		Feb-23	2.918	2.824	-3.2%
<u>Labor and Employment</u>					
Unemployment Rate			<u>Prior Month</u>	<u>Current month</u>	
Lake County		Jan-23	4.0%	5.2%	30.0%
Illinois		Jan-23	4.0%	4.7%	17.5%
<u>Labor Force Data - NOT seasonally adjusted</u>					
Lake County Estimates		Jan-23	362,902	356,827	-1.7%
Illinois Estimates		Jan-23	6,438,153	6,412,078	-0.4%
<u>Economic Data</u>			<u>Prior Month</u>	<u>Current month</u>	
Consumer Price Index - CPI-U		Feb-23	299.170	300.840	0.6%
Interest Rate - Effective Federal Funds Rate		Feb-23	4.33%	4.57%	5.5%
Dow Jones Industrial Average		Feb-23	34,086.04	32,656.70	-4.2%

LAKE COUNTY IL OVERVIEW

2/1/23 - 2/28/23



Spend

\$559,970

Transactions

1,306

Fiscal Spend

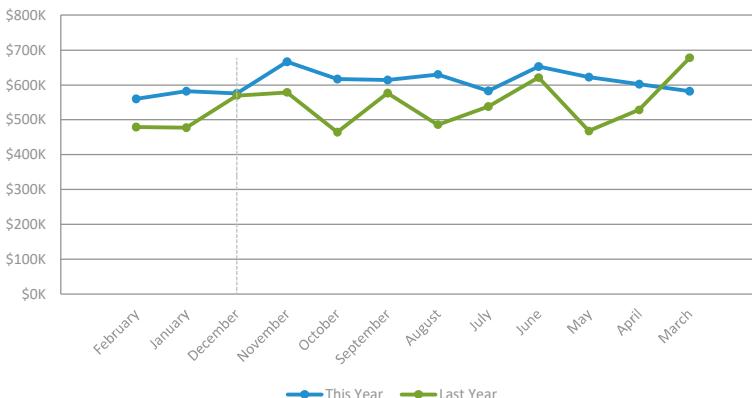
\$1,717,301

12 Month Spend

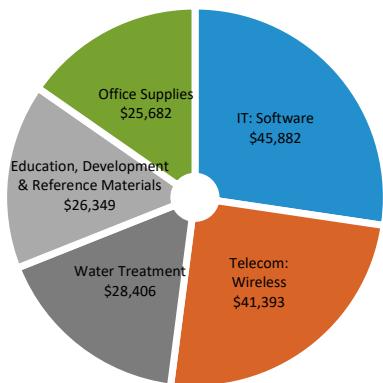
\$7,286,490



SPEND

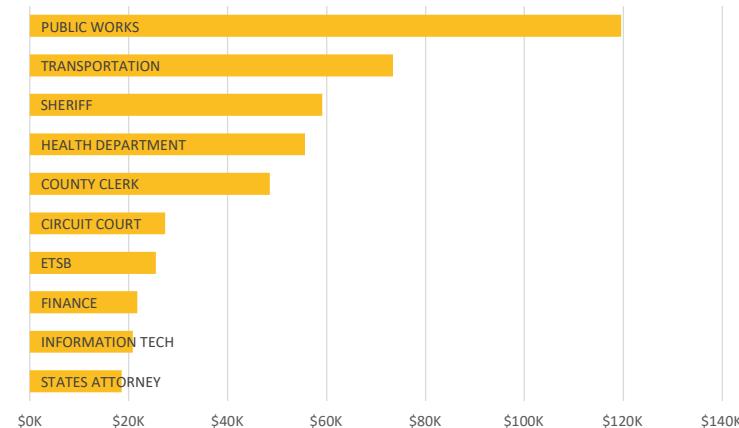


TOP CATEGORIES

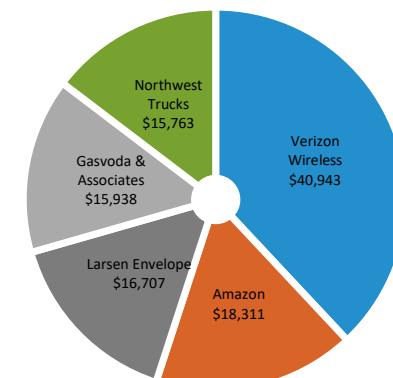


THE TOP 5
CATEGORIES REPRESENT
30%
OF YOUR SPEND

TOP DEPARTMENTS



TOP SUPPLIERS



THE TOP 5
SUPPLIERS REPRESENT
19%
OF YOUR TOTAL SPEND