



2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED NOVEMBER 30, 2022 · LAKE COUNTY, ILLINOIS
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Lake County, Illinois

Annual Comprehensive Financial Report

November 30, 2022

Prepared by:

Finance Department

Lake County, Illinois

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June 27, 2023

To the Citizens of Lake County:

We are pleased to present the Annual Comprehensive Financial Report of Lake County, Illinois (the "County") for the fiscal year ended November 30, 2022. This report is presented in conformity with generally accepted accounting principles (GAAP) and has been audited by a firm of licensed certified public accountants, in accordance with generally accepted auditing standards.

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.

As required by state statute, an annual audit is conducted by independent certified public accountants. Lake County's financial statements have been audited by Baker Tilly 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, 2022, 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 auditors' 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 principles and standards for financial reporting set forth by 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 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 447 square miles of land contains a population of 714,342 according to the 2020 census. Lake County ranks as the third largest Illinois County in population. Positioned between the busy, metropolitan areas of Chicago and Milwaukee, along the Interstate 94 corridor, Lake County offers access to industry, transportation, tourism, residential communities and outdoor spaces.

Lake County was incorporated in 1839 and consists of 18 townships which span across four congressional districts. Lake County is represented by a total of 21 County Board members. The total number of County Board members will be reduced to 19 in December 2022. There are 52 incorporated cities and villages, and 49 high school and unit districts.

The County government provides a full range of public governmental services with more than 2,422 full-time employees and 185 part-time employees in 30 departments and divisions serving Lake County residents. 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 2022. The LCFPD has an external audit completed and publishes its financial statements separately. The Forest Preserve District can be contacted at (847) 367-6640 or at the District's website, www.lcpd.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. The County's equalized assessed value has remained fairly steady over time, showing a slight increase of 1.47% most recently during Tax Year 2021.

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

Tax Year	2013	2014	2015	2016	2017	2018	2019	2020	2021
EAV	22,967,939	22,646,844	23,436,710	24,901,806	24,637,527	25,190,415	25,818,961	25,733,303	26,112,111
% change	-6.15%	-1.40%	3.40%	6.25%	-1.06%	2.24%	2.50%	-0.33%	1.47%

Lake County's economy is diverse with strong gains in life sciences and manufacturing. The County has a varied manufacturing and industrial base which supports its relative stability. Business activity includes 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. Some 70 companies have their corporate or division headquarters in the County, the largest of which includes Abbott Laboratories, Baxter Healthcare Corporation, Medline Industries, W.W. Grainger and Walgreens Boots Alliance. In 2022, the unemployment rate in Lake County decreased by 0.1%.

10-Year Unemployment Rate History

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Lake County*	7.3%	5.5%	5.4%	4.6%	4.0%	4.1%	3.5%	5.9%	3.8%	3.7%
Illinois*	8.3%	6.0%	5.8%	5.1%	4.5%	4.0%	3.4%	7.6%	6.1%	4.6%
US**	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	5.3%	3.6%

* 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 County Board works for all residents to deliver services and solve problems that impact their daily lives, from health services to roads to jobs. The Lake County Board has a strategic plan, which serves as a road map for our County government and influences how we prioritize and invest our resources. Lake County's mission is to deliver exceptional, financially, and environmentally responsive/responsible services that promote a safe, affordable, healthy, and resilient community. Our values are leadership, fiscal responsibility, exceptional service, operational excellence, and environmental stewardship.

The strategic plan 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 www.LakeCountyIL.gov.

In 2023, Lake County will begin the process of completing a Four-Year Strategic Plan Update for Lake County. This Strategic Plan will outline the County's priorities that will guide policies and budget decisions from 2024 to 2028.

COUNTY BOARD INFORMATION

The County Board usually meets at 9:00 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. 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 Government Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake County for its annual comprehensive financial report for the fiscal year ended November 30, 2021. To be eligible for this recognition, the County published an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable program requirements under the 2021 Certificate Award Program.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another such certificate.

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 Finance Department to compile these statements. Special thanks to the Finance staff, and to the County Board, County Administration, elected officials, department heads, County departments 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, 2022

County Board Members (as of November 30, 2022)

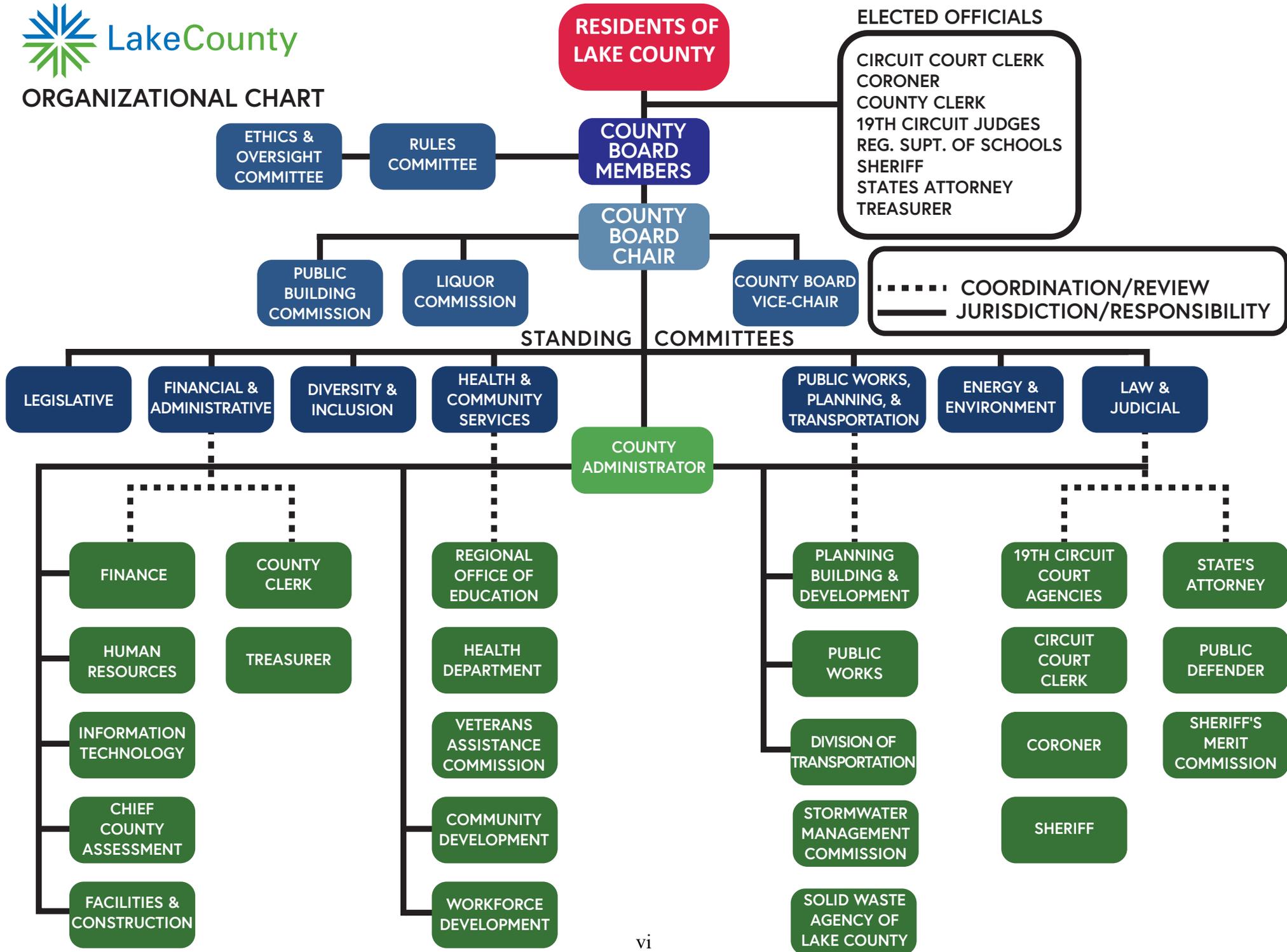
Sandy Hart, Chairman
Mary Ross-Cunningham, Vice-Chairman

<u>District</u>	<u>Board Member</u>
1	Linda Pedersen
2	Diane Hewitt
3	Dick Barr
4	Gina Roberts
5	J. Kevin Hunter
6	John Wasik
7	Carissa Casbon
8	Steve Snarski
9	Mary Ross-Cunningham
10	Jessica Vealitzek
11	Paul Frank
12	Paras Parekh
13	Sandy Hart
14	Angelo D. Kyle
15	Jennifer Clark
16	Terry Wilke
17	Michael Danforth
18	Julie Simpson
19	Catherine Sbarra
20	Marah Altenberg
21	Ann Maine

Other Elected Officials

Circuit Court Clerk	Erin Cartwright Weinstein
Coroner	Jennifer Banek
County Clerk	Robin O'Connor
Recorder of Deeds	Mary Ellen Vanderverter
Regional Superintendent of Schools	Dr. Michael Karner
Sheriff	John Idleburg
State's Attorney	Eric Rinehart
Treasurer	Holly Kim

ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Lake
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

November 30, 2021

Christopher P. Morill

Executive Director/CEO

Independent Auditors' Report

To the Board of
Lake County, Illinois

Report on the Audit of the Financial Statements

Opinions

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 the Lake County, Illinois (the County), as of and for the year ended November 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 the County as of November 30, 2022 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1, the County adopted the provisions of GASB Statement No. 87, *Leases*, effective December 1, 2021. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such 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. The 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, the other supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The County's basic financial statements for the year ended November 30, 2021, which are not presented with the accompanying basic financial statements, were audited by other auditors whose report expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information. Their report on the 2021 supplementary information stated that, in their opinion, such information was fairly stated in all material respects in relation to the basic financial statements for the year ended November 30, 2021, as a whole.

Other Information

Management is responsible for the other information. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Oak Brook, Illinois
June 27, 2023

Management's Discussion and Analysis (Unaudited)

The Lake County (County) management's discussion and analysis (MD&A) provides an overview and analysis of the financial activities for the fiscal year ended November 30, 2022. The management's discussion and analysis section is designed to focus on the financial performance of fiscal 2022 activities, and should be read in conjunction with the transmittal letter at the front of this report and with the County's financial statements following the MD&A.

Financial Highlights

- For Fiscal Year (FY) 2022, total government assets and deferred outflow of resources exceeded liabilities and deferred inflows of resources by \$1,503,225,895 including \$930,871,410 net investment in capital assets, \$479,631,762 in restricted net position and \$92,722,723 in unrestricted net position. Current year activity increased by \$128,824,093 or by 9.4% due to the receipt of federal funding and increases in economically sensitive revenues such as sales tax revenues.
- Total fund balance for governmental funds was \$535,623,505 including \$3,334,770 in nonspendable resources, \$331,773,308 in restricted funds, \$46,629,305 in committed funds, \$12,577,296 in funds assigned by the County Board, and \$141,308,826 in unassigned balances.
- The County's enterprise fund had total operating revenue of \$48,286,522 and total operating expenses of \$43,553,254 including \$10,556,940 for depreciation expense. Operating revenues exceeded expenses by \$4,733,268. Net cash flow from operating activities for the enterprise fund was \$14,465,800.
- The County's governmental activities major tax revenues consisted of \$170,925,136 in property tax revenue for FY 2022 as compared with \$175,062,556 in FY 2021; and \$83,017,770 in sales tax revenues in FY 2022 as compared with \$70,697,607 in FY 2021.
- The County received significant funding from federal programs including the Emergency Rental Assistance (ERA) Programs, and American Rescue Plan Act (ARPA) funding, all of which included funding for the purpose of providing economic relief to workers, families, small businesses, industry sectors, and governments that were impacted by the public health crisis created by the Coronavirus Disease 2019 (COVID-19). This funding is restricted in its use to the specifications associated with each funding source.
 - In 2021 and 2022, County received \$135.2 million of ARPA federal funding. More than \$124 million has been appropriated for programming in accordance with the American Rescue Plan Act.
 - In 2022, \$14.9 million was received for emergency rental assistance, through both the Emergency Rental Assistance (ERA) 1 and ERA 2 federal allocations. This supplemented the \$20.9 million received in FY 2021.
 - Additionally, Lake County receives and distributes federal and state grant funding across Lake County. County-wide federal grant expenditures for FY 2021 were \$78.6 million and in FY 2022 federal grant spend was \$77.3 million. Grant programs are funded in the HUD Grants and Workforce Development Funds, as well as the Health Department Fund. The HUD Grants Fund received \$7.8 million; Workforce Development received \$6.6 million and the Health department received \$53.5 million in intergovernmental revenues (state and federal).
- The County Option Motor Fuel Tax went into effect in July of 2021. This tax accumulated \$4.9 million in revenue in FY 2021. The first full year the tax generated \$12 million in FY 2022. Funds are restricted for transportation-related improvements in Lake County and can be found in the Option Motor Fuel Tax Fund.

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 64 individual governmental funds described as follows:

- 13 for tax levy purposes (includes two major funds – General Fund and the Health Department and 11 special revenue funds)
- 2 additional major funds [1/4% Sales Tax for Transportation and Public Safety and American Rescue Plan Act (ARPA) Fund/federal grant program], both special revenue funds
- 37 additional non-major governmental funds, special revenue funds
 - 5 federal grant programs (HUD, CARES, ERA1, ERA 2 and Workforce)
 - 3 special service area funds
 - 29 required by state statute or court order to collect special fees
- 8 debt service funds
- 4 capital project funds

Budgetary Comparison

Statements are included in the required supplementary information or supplementary information for the four major funds: the General Fund, Health Department Fund, ¼% Sales Tax for Transportation and Public Safety, and ARPA. 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. Lake County implemented GASB 87 (Leases) in FY 2022. Fiscal year 2021 is restated due to the implementation of GASB 87 (Leases), which caused items to be reclassified for Business-type Activities.

Net Position						
(dollar are in thousands)						
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2022	2021	2022	2021	2022	2021
Assets						
Current and other assets	\$ 1,061,919	\$ 790,965	\$ 113,986	\$ 103,683	\$ 1,175,905	\$ 894,648
Capital assets, net	843,409	841,390	267,996	269,460	1,111,405	1,110,850
Total assets	1,905,328	1,632,355	381,982	373,143	2,287,310	2,005,498
Deferred outflows	31,066	36,520	1,206	1,453	32,272	37,973
Liabilities						
Current and other liabilities	190,895	127,370	6,547	10,529	197,442	137,899
Non-current liabilities	220,810	205,111	47,096	46,524	267,905	251,635
Total liabilities	411,705	332,481	53,643	57,053	465,348	389,534
Deferred inflows	343,036	274,943	7,972	4,593	351,008	279,536
Net Position						
Net investment in capital assets	707,435	694,073	223,436	220,326	931,390	914,399
Restricted	440,901	255,801	38,730	31,335	479,632	287,136
Unrestricted	33,317	111,577	59,406	61,289	92,204	172,866
Total net position	\$ 1,181,653	\$ 1,061,451	\$ 321,573	\$ 312,950	\$ 1,503,226	\$ 1,374,401

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 and deferred outflows exceeded liabilities and deferred inflows by \$1,503,225,895 at the end of fiscal 2022. Of this amount, \$930,871,410 is net investment in capital assets. Net investment in capital assets increased by \$16,990,722 from 2021 to 2022. In 2022, the County invested \$475,024 in land and related improvements, \$45,620,654 in road and bridges, \$6,336,108 in buildings and improvements, \$5,960,190 in equipment, \$1,047,967 in intangibles, \$1,502,163 in vehicles, and water facility \$562,189 and sewer facility \$25,986,602.

Governmental Activities Net Position

The \$33,316,801 in governmental unrestricted net position can be used to finance day-to-day operations. This amount decreased by \$80,662,470 due in large part to restricting funds for the Illinois Municipal Retirement Fund (IMRF) liability. 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 \$440,901,476 at year-end, an increase of \$185,100,664 compared to 2021, due to the breakout of \$152,164,790 for the County's IMRF net pension asset as restricted; and increased taxes accumulated in the Motor Fuel Tax Fund as well as the new County Option Motor Fuel Tax Fund, both used to fund road improvements. As mentioned, County issued bonds in 2022 which increased governmental activities net position due to the \$30,580,581 in bond proceeds to fund the new regional operations and communications facility.

Business-Type Net Position

The business-type net position was \$321,572,663. This includes \$38,730,286 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 \$7,395,177. The unrestricted net position totaled \$59,405,922 and can be used to pay for day-to-day operations for business-type activities. Unrestricted net position decreased by \$1,883,497 from 2021 to 2022. In 2022, business-type activities recognized a pension benefit of \$1,614,078 and reported a net pension asset of \$6,651,251. The increase in net pension assets increases the 2022 restricted net pension by \$6.7 million.

Changes in Net Position

Lake County's combined increase in net position was \$128,824,093 from FY 2022. The change in net position for governmental activities was a \$120,202,386 increase and for business-type activities it was a \$8,621,707 increase from 2021.

Current Ratio

The Lake County governmental activities maintain a solid current ratio which is an indication of the ability to pay current obligations. The current ratio compares current assets to current liabilities and its obligations. The current ratio for governmental activities is 5.6 to 1. For business-type activities the ratio is 17.4 to 1. As a whole, the County's current ratio is 6.0 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.

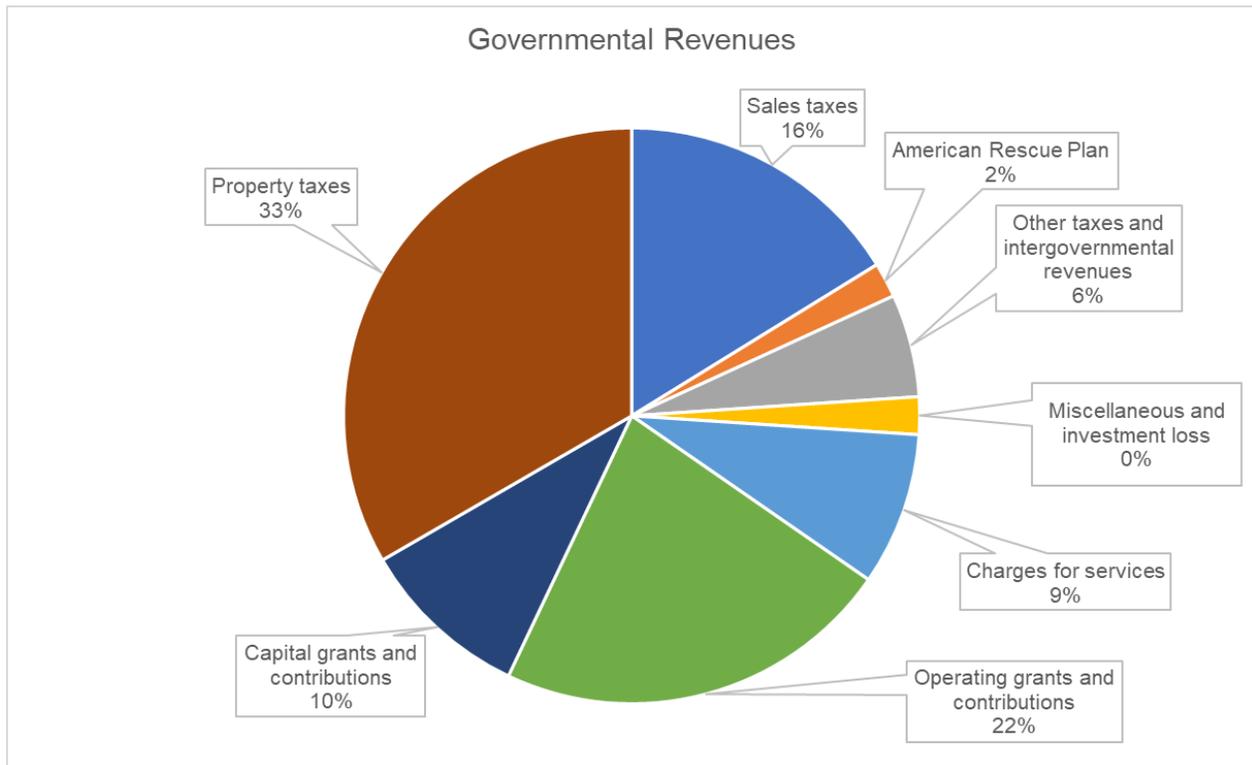
Changes in Net Position (dollar are in thousands)						
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2022	2021	2022	2021	2022	2021
Revenue:						
Program revenues:						
Charges for services	\$ 44,027	\$ 42,421	\$ 48,287	\$ 49,280	\$ 92,314	\$ 91,701
Operating grant and contributions	114,788	131,912	0	10	114,798	131,922
Capital grants and contributions	49,199	30,579	4,396	9,550	53,595	40,129
General revenues:						0
Property tax	170,925	175,063	277	177	171,202	175,240
Sales tax	83,018	70,698	0	0	83,018	70,698
Other taxes	3,623	5,698	0	0	3,623	5,698
Income taxes	13,467	10,854	0	0	13,467	10,854
Personal property replacement taxes	12,522	6,303	0	0	12,522	6,303
American Rescue Plan	10,039	0	0	0	10,039	0
Investment income (loss)	(9,357)	(177)	181	721	(9,176)	544
Gain on disposal of assets	254	500	34	0	288	500
Miscellaneous	10,808	7,671	0	4	10,808	7,675
Total revenue	503,313	481,520	53,174	59,742	556,497	541,262
Expenses:						
General government	\$ 73,765	83,943	0	0	73,765	83,943
Law and judicial	117,641	131,067	0	0	117,641	131,067
Health and human services	98,398	96,160	0	0	98,398	96,160
Transportation	61,637	63,569	0	0	61,637	63,569
Planning and economic development	27,374	15,391	0	0	27,374	15,391
Interest and fiscal charges	4,296	2,772	0	0	4,296	2,772
Water and sewer	0	0	44,552	43,812	44,552	43,812
Total expenses	383,111	392,902	44,552	43,812	427,663	436,714
Change in net position	120,202	88,619	8,622	15,931	128,824	104,550
Beginning net position	1,061,451	972,832	312,951	297,020	1,358,471	1,269,852
Ending net position	\$ 1,181,653	\$ 1,061,451	\$ 321,573	\$ 312,951	\$ 1,503,226	\$ 1,374,402

Governmental Activities

Governmental Revenues

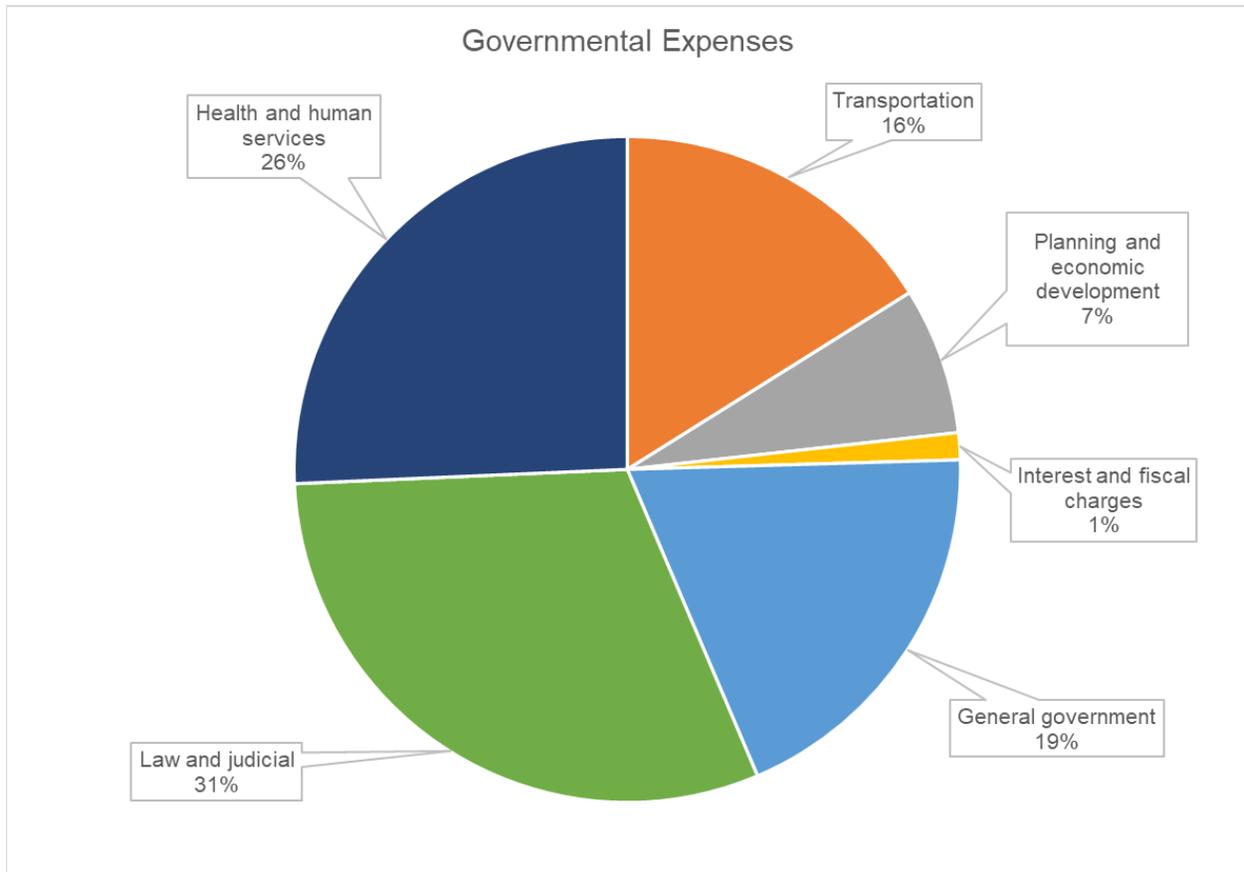
The County had total program revenues of \$208,014,792 and general revenues of \$295,298,278. As graphically portrayed in the next chart, the County receives 55% of its income from various tax revenues. Property taxes are considered the most stable tax and account for 33% of all revenues, as shown in the chart below. Property tax receipts, which includes penalty and interest on property tax payments, decreased by \$4.1 million or 2.4% from 2021 to 2022. The County typically collects more than 99% of its extended levy; and in 2022 the County collected 99.25% due to Property Tax Appeal Board/Certificate of Error adjustments. The last ten years of the levy and collections can be found in the Statistical Section. The County's estimated annual valuation (EAV) increased very slightly by 1.47%. The County's actual 2022 tax rate of 0.5977 per \$100 is a very slight decrease compared to the previous year's rate (the last ten years can be found in the Statistical Section).

Sales tax makes up 16% of the total governmental revenues. Sales tax increased by \$12.3 million or 17.4% compared to 2021. The increase is attributed to the increases in economically sensitive revenues as the economy rebounds from the pandemic as well as inflation. Operating grants and contributions make up 22% of total government revenues, lower than FY 2021 as the federal COVID relief funding ends. In 2022, ARPA and the Emergency Rental Assistance programs were the major contributors to operating grants. Capital grants and contributions increased by \$18.6 million or 23.7% compared to 2021 primarily in motor fuel tax for the purpose of road improvements and materials; and in new funding for stormwater management improvements. Investment earnings decreased \$9.2 million compared to 2021 due to deferred interest for longer termed investments (unrealized losses reported ending November 30, 2022).



Governmental Functional Expenses

The County had a total of \$383,110,684 in governmental expenses in fiscal 2022. The decrease of \$9.8 million from 2021 was expected after the CARES Act spend down in fiscal year 2021 and planned reductions in expenditures. General government decreased by \$10 million or 12%; Law and judicial was down by \$13.4 million or 10%; Health and human service-related expenses increased by \$2.2 million or 2%; Transportation was down by \$1.9 million or 3%; Planning and economic development increased by \$11.9 million or 78% mostly due to grant-funded stormwater improvements; and Interest and fiscal charges increased by \$1.5 million or 55% due to debt service. The following chart shows the breakdown of expenses in the governmental funds by function.



Business-Type Activities

Revenues in business-type activities were \$52.7 million which decreased by \$6.2 million from 2021 due to a decrease in grants and contributions while expenses increased by \$740,417 or 1.7% compared to 2021. Public Works issues a separate financial report required by bond agreements. A copy of this report is available from Public Works.

General Fund Operating Budgetary Highlights

	Original Budget	Total Budget Amendments	Final Budget	Actual
Revenues and Other Financing Sources	\$ 196,211,139	\$ 5,916,791	\$ 202,127,930	\$ 207,550,046
Expenditures and Other Finances Uses	198,592,531	32,637,033	231,229,564	192,647,094

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

General Fund

The County adopted its 2022 budget on November 9, 2021. The general fund expenditure budget was adopted at \$198,592,531. The budget was amended throughout the year at monthly board meetings resulting in a final expenditure budget of \$231,229,564. A set of budget amendments, called emergency appropriations, documents the change to the budget. "Carryovers" make up the bulk of amendments, which are emergency appropriations for projects that were not completed in 2021 and had to be carried into 2022. They are generally approved only for multi-year capital projects and grants that have a differing grant year than the County's fiscal year.

According to Illinois State Statutes, all County appropriations end with the fiscal year. Non-transportation capital projects are budgeted in the General Fund and require an emergency appropriation/carryover of budget dollars for projects that span fiscal years. In 2022, the budget carryover amount in the General Fund was \$15.7 million. These carryovers consisted of:

- \$6.4 million for various County facility improvements;
- \$3.8 million for information technology projects and equipment;
- \$0.3 million for the new 911, EOC, and Emergency Telephone Systems Board facility;
- \$2.0 million for various grants with grant periods that cross the fiscal year;
- \$0.6 million for affordable housing initiatives;
- \$0.3 million for stormwater management projects; and
- \$2.3 million for smaller projects and equipment or vehicles which were not received during the fiscal year.

The County spent \$192,647,094 or 83.3% of its 2022 amended budget of \$231,229,564.

Due to supply chain and inflationary factors, as well as personnel vacancies, there was approximately \$38.6 million unspent in General Fund operations and capital improvement fund.

The General Fund's revenues and other financing sources came in at \$207,550,046. This amount is \$5,422,116 greater than the amended budget. There is no statutory restriction on revenues, which can surpass the budget.

Fund Balances

General Fund

The General Fund's fund balance increased by \$14,902,952 from \$185,926,905 in 2021 to \$200,829,857 in FY 2022 or 8.0%. The General Fund's fund balance increased primarily because of better than expected sales and other state-shared revenues. Expenses were less than expected, especially in capital projects and capital outlay due to supply chain issues.

Other Major Governmental Funds

The Health Department Fund decreased by \$2.3 million, or 7.5%, to \$28,899,589 in 2021 due to planned use of reserves and continued investment in capital projects. The ¼% Sales Tax for Transportation and Public Safety Funds' fund balance increased by 15.1%, or \$12,012,954, from \$79,754,217 to \$91,767,171. This increase was due to capital outlay actual spend lower than budget on transportation in

this fund, which accumulates this dedicated revenue stream for road improvements as outlined in the Highway Improvement Program, a five-year plan which matches funding with the planned projects. Accumulated reserves are planned for future capital projects.

In 2021, the American Rescue Plan Act (ARPA) Fund started as a new major fund. The ARPA Fund was created to account for funds received from the U.S. Treasury pursuant to the Coronavirus Aid, Relief, and Economic Security Act. While this fund has received the total allotment of federal funding, the portion related to actual spend is presented as revenues in the current fiscal year. In 2022, revenues were \$10,038,585 for ARPA related expenditures of \$10,038,585. The fund reports \$125,210,872 in unearned revenue to be used for future ARPA spend.

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 \$2,210,209,988 with a fully depreciated value of \$1,111,404,650. The chart below summarizes capital asset activity. For more detailed information on capital assets, please refer to Note 3 in the notes to the financial statements.

Capital Assets Net of Depreciation (dollar are in thousands)						
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 69,888	\$ 70,085	\$ 3,032	\$ 2,999	\$ 72,920	\$ 73,084
Roads and bridges	382,313	367,701	-	-	382,313	367,701
Buildings and improvements	303,505	308,609	44,967	31,748	348,471	340,357
Lease assets	1,209	-	-	-	1,209	-
Intangibles	2,033	2,191	976	668	3,009	2,859
Vehicles and equipment	30,379	34,672	9,355	10,168	39,734	44,840
Water and sewer improvements	-	-	200,413	180,981	-	180,981
Construction in progress	54,082	58,132	9,254	42,896	63,336	101,028
Total	<u>\$ 843,409</u>	<u>\$ 841,390</u>	<u>\$ 267,996</u>	<u>\$ 269,460</u>	<u>1,111,405</u>	<u>\$ 1,110,850</u>

In 2022, the County added \$96,956,508 in governmental assets before depreciation and \$41,958,900 net of depreciation. This was offset by disposals of land and improvements, roads, building, equipment and vehicles of \$45,759,681, net of depreciation for a total increase in governmental assets of \$2,018,813 for 2022.

Detail regarding the capital assets additions follows:

\$46.5 million in roads and bridges improvements

\$5.7 million in building improvements

- o Adult probation structural reinforcements
- o North Chicago Health Center renovations
- o Sheriff public safety building improvements
- o Building automation system for Court Tower, Depke Building and Central Permit Facility

\$5.2 million in voting-related equipment, including computer equipment, and network equipment

\$1.5 million in vehicles, including \$800,000 in Sheriff's vehicles

\$0.4 million in land acquisition

\$0.7 million in intangible assets

\$28.5 million in construction in process for roads and bridge construction

The Public Works Department invested nearly \$42.8 million primarily in sewer facilities improvements, building improvements, and replacement of vehicles and equipment.

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

Asset Category	Threshold
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 2022, Lake County had outstanding debt in the governmental funds of \$155,595,000. For more detailed information on debt, please refer to Note 3 in the notes to the financial statements.

As of November 30, 2022, the enterprise fund had \$44,693,254 in outstanding debt, including \$14.2 million of series ordinance revenue bonds and \$30.5 million in subordinate revenue bonds.

Outstanding Debt						
General Obligation and Revenue Bonds						
(dollar are in thousands)						
	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	2022	2021	2022	2021	2022	2021
General obligation bonds	\$ 155,595	\$ 150,289	\$ -	\$ -	\$ 155,595	\$ 150,289
Revenue bonds	-	-	44,693	48,682	44,693	48,682
Total	\$ 155,595	\$ 150,289	\$ 44,693	\$ 48,682	\$ 200,288	\$ 198,971

The County has a credit rating of AAA from Standard and Poor's and a credit rating of Aaa from Moody's Investment Services, their highest triple-A ratings to Lake County. The County has held both of these ratings since 2001 and both ratings were confirmed through the 2022 bond issuance process. Both rating agencies comment on the County's strong, stable economy and large diverse tax base, along with good financial policies and practices.

Economic Factors and Next year's Budget Highlights

- Lake County adopted an FY2023 Adopted Budget on November 15, 2022, totaling \$601.7 million. This represents a 1.6% increase over the prior year in the overall operating budget, despite several unfunded mandates and inflationary increases.
- The FY2023 Budget focuses on maximizing efficiencies and investments in facility and technology improvements. The County Board established the guidelines and framework in which the FY 2023 Budget was to be prepared, with their Strategic Plan driving budget decisions and priorities. The approved budget is funded in part by a property tax levy that is flat compared to prior years, with an additional levy allocation for the Lake County Veterans Assistance Commission (VAC), pursuant to the new statute providing independent authority to VAC's across the State of Illinois.
- The Lake County unemployment rate is showing a steady recovery and decreased very slightly from 3.8% in 2021 to 3.7% in 2022.

- Lake County's equalized assessed value continues to be relatively steady with 2023 projections ranging from 1% to 2%.
- On September 8, 2022, Lake County issued \$28,810,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2022. The proceeds of \$30,580,581 (including a premium of \$1,770,581 and \$580,581 payment of underwriter's discount and cost of issuance) are being used to fund a new regional operations and communications facility at Lake County's Libertyville Campus. The new facility will house 911 dispatch/emergency operations/ETSB. The co-location strategy for regionalization of emergency response will result in reductions in call transfers and service delays. ARPA and other grant funding will offset a portion of the total expense.
- Looking ahead to 2023, ARPA spend will be increasing considerably as projects are underway; Lake County strategic planning takes place; and the County continues to invest in sustainability initiatives. Lake County has a long-proven track record of strong management practices, and prudent financial operations.

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 the Finance Department, 18 North County Street, 9th floor, Waukegan, Illinois 60085.

Lake County, IllinoisStatement of Net Position
November 30, 2022

	Primary Government			Component Unit Forest Preserve District
	Governmental Activities	Business-Type Activities	Total	
Assets and Deferred Outflows of Resources				
Assets				
Cash and investments	\$ 672,536,639	\$ 61,731,918	\$ 734,268,557	\$ 72,411,580
Taxes receivable, net	203,540,479	178,845	203,719,324	50,353,319
Accrued interest	4,627,046	151,418	4,778,464	273,257
Accounts receivable, net	11,568,286	9,082,068	20,650,354	2,814,213
Due from governmental agencies	14,116,705	-	14,116,705	647,364
Leases receivable	-	1,145,456	1,145,456	-
Other assets	3,364,614	1,564,691	4,929,305	676,708
Restricted assets:				
Cash and investments	-	33,480,567	33,480,567	-
Noncurrent Assets				
Net pension asset	152,164,790	6,651,251	158,816,041	10,265,676
Capital assets:				
Capital assets not being depreciated	123,970,090	9,253,855	133,223,945	669,017,630
Other capital assets, net	719,438,957	258,741,748	978,180,705	79,233,081
Total assets	<u>1,905,327,606</u>	<u>381,981,817</u>	<u>2,287,309,423</u>	<u>885,692,828</u>
Deferred Outflows of Resources				
Deferred loss on refundings	-	-	-	1,305,225
Deferred outflows related to pensions	29,606,396	1,146,619	30,753,015	1,706,940
Deferred outflows related to OPEB	1,459,886	59,334	1,519,220	108,639
Total deferred outflows of resources	<u>31,066,282</u>	<u>1,205,953</u>	<u>32,272,235</u>	<u>3,120,804</u>
Total assets and deferred outflows of resources	<u>\$ 1,936,393,888</u>	<u>\$ 383,187,770</u>	<u>\$ 2,319,581,658</u>	<u>\$ 888,813,632</u>

See notes to financial statements

Lake County, Illinois

Statement of Net Position (Continued)
November 30, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Forest Preserve District
Liabilities, Deferred Inflows of Resources and Net Position				
Liabilities				
Accounts payable	\$ 42,039,084	\$ 5,746,622	\$ 47,785,706	\$ 1,367,329
Accrued salaries and wages	8,243,789	331,670	8,575,459	741,399
Accrued interest payable	-	-	-	259,959
Other liabilities	6,714,395	-	6,714,395	1,183,976
Due to governmental agencies	2,122,305	-	2,122,305	-
Unearned revenue	131,775,862	109,042	131,884,904	289,828
Restricted accounts payable	-	359,623	359,623	-
Noncurrent liabilities:				
Due within one year	24,714,867	3,232,246	27,947,113	17,436,192
Due in more than one year	196,094,643	43,863,405	239,958,048	183,355,105
Total liabilities	<u>411,704,945</u>	<u>53,642,608</u>	<u>465,347,553</u>	<u>204,633,788</u>
Deferred Inflows of Resources				
Deferred inflows related to pensions	157,574,126	6,108,896	163,683,022	12,274,345
Deferred inflows related to OPEB	13,454,214	546,815	14,001,029	49,096
Deferred inflows related to leases	-	1,137,943	1,137,943	-
Property taxes levied for a future period	171,488,990	178,845	171,667,835	49,463,016
Deferred gain on refunding	518,381	-	518,381	2,140,923
Total deferred inflows of resources	<u>343,035,711</u>	<u>7,972,499</u>	<u>351,008,210</u>	<u>63,927,380</u>
Net Position				
Invested in capital assets, net of related debt	707,434,955	223,436,455	930,871,410	555,124,614
Restricted for:				
Forest preserve	-	-	-	10,081,508
General government	16,288,820	-	16,288,820	3,813,804
Law and judicial	35,008,634	-	35,008,634	-
Health and human services	29,632,538	-	29,632,538	-
Transportation	196,797,417	-	196,797,417	-
Planning and economic development	4,923,402	-	4,923,402	-
Retirement	152,164,790	6,651,251	158,816,041	10,265,676
Donor requirements	343,839	-	343,839	5,905,942
Debt service	2,286,737	7,621,039	9,907,776	2,108,645
Capital Improvements	3,455,299	24,457,996	27,913,295	-
Unrestricted	<u>33,316,801</u>	<u>59,405,922</u>	<u>92,722,723</u>	<u>32,952,275</u>
Total net position	<u>1,181,653,232</u>	<u>321,572,663</u>	<u>1,503,225,895</u>	<u>620,252,464</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 1,936,393,888</u>	<u>\$ 383,187,770</u>	<u>\$ 2,319,581,658</u>	<u>\$ 888,813,632</u>

See notes to financial statements

Lake County, Illinois

Statement of Activities

Year Ended November 30, 2022

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			
					Governmental Activities	Business-Type Activities	Total	
Primary Government								
Governmental activities:								
General government	\$ 73,765,399	\$ 16,311,718	\$ 2,793,094	\$ -	\$ (54,660,587)	\$ -	\$ (54,660,587)	\$ -
Law and judicial	117,640,752	18,768,453	21,007,711	-	(77,864,588)	-	(77,864,588)	-
Health and human services	98,397,592	6,068,217	74,921,500	-	(17,407,875)	-	(17,407,875)	-
Transportation	61,636,586	2,135,854	3,848,780	37,928,218	(17,723,734)	-	(17,723,734)	-
Planning and economic development	27,373,948	743,080	12,217,001	11,271,166	(3,142,701)	-	(3,142,701)	-
Interest and fiscal charges	4,296,407	-	-	-	(4,296,407)	-	(4,296,407)	-
Total governmental activities	383,110,684	44,027,322	114,788,086	49,199,384	(175,095,892)	-	(175,095,892)	-
Business-type activities:								
Water and sewerage system	44,552,185	48,286,522	-	4,395,771	-	8,130,108	8,130,108	-
Total business-type activities	44,552,185	48,286,522	-	4,395,771	-	8,130,108	8,130,108	-
Total primary government	\$ 427,662,869	\$ 92,313,844	\$ 114,788,086	\$ 53,595,155	\$ (175,095,892)	\$ 8,130,108	\$ (166,965,784)	\$ -
Component Units								
Forest Preserve District	42,961,502	8,622,446	3,953,374	8,229,597	-	-	-	(22,156,085)
Total component units	\$ 42,961,502	\$ 8,622,446	\$ 3,953,374	\$ 8,229,597	-	-	-	(22,156,085)
General revenues:								
Taxes:								
Property taxes					170,925,136	276,678	171,201,814	51,760,540
Sales taxes					83,017,770	-	83,017,770	-
Other taxes					3,622,806	-	3,622,806	-
Intergovernmental, unrestricted:								
Income taxes					13,466,940	-	13,466,940	-
Personal property replacement taxes					12,521,643	-	12,521,643	-
American Rescue Plan					10,038,585	-	10,038,585	-
Investment income (loss)					(9,357,141)	181,198	(9,175,943)	236,989
Gain on disposal of assets					254,472	33,723	288,195	187,784
Miscellaneous					10,808,067	-	10,808,067	88,315
Total general revenues					295,298,278	491,599	295,789,877	52,273,628
Change in net position					120,202,386	8,621,707	128,824,093	30,117,543
Net Position, Beginning					1,061,450,846	312,950,956	1,374,401,802	590,134,921
Net Position, Ending					\$ 1,181,653,232	\$ 321,572,663	\$ 1,503,225,895	\$ 620,252,464

See notes to financial statements

Lake County, Illinois

Governmental Funds
Balance Sheet
November 30, 2022

	Major Funds					
	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	ARPA	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	\$ 188,825,563	\$ 27,321,297	\$ 89,325,888	\$ 127,244,065	\$ 230,851,042	\$ 663,567,855
Receivables:						
Taxes receivable, net	89,477,439	16,229,828	10,360,656	-	87,472,556	203,540,479
Accrued interest	4,234,750	616	-	195,581	196,099	4,627,046
Accounts receivable, net	2,455,137	4,650,163	1,451,775	-	2,661,201	11,218,276
Due from governmental agencies	5,487,744	5,245,451	91,640	-	3,291,870	14,116,705
Due from other funds	1,285,230	239,362	-	-	1,553,883	3,078,475
Other assets	314,430	260,333	8,513	-	2,751,494	3,334,770
Total assets	\$ 292,080,293	\$ 53,947,050	\$ 101,238,472	\$ 127,439,646	\$ 328,778,145	\$ 903,483,606
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts payable	\$ 9,236,395	\$ 3,217,892	\$ 6,621,744	\$ 1,418,091	\$ 21,398,740	\$ 41,892,862
Accrued salaries and wages	5,369,375	2,011,981	-	-	862,433	8,243,789
Other liabilities	121,744	-	-	-	6,592,651	6,714,395
Due to governmental agencies	2,017,608	1,615	-	-	103,082	2,122,305
Unearned revenue	-	3,815,973	-	125,210,872	2,749,017	131,775,862
Due to other funds	-	-	1,451,775	-	1,626,700	3,078,475
Total liabilities	16,745,122	9,047,461	8,073,519	126,628,963	33,332,623	193,827,688
Deferred Inflows of Resources						
Property taxes levied for a future period	74,379,632	16,000,000	-	-	81,109,358	171,488,990
Unavailable other revenue	125,682	-	1,397,782	-	1,019,959	2,543,423
Total deferred inflows of resource	74,505,314	16,000,000	1,397,782	-	82,129,317	174,032,413
Fund Balances						
Nonspendable	314,430	260,333	8,513	-	2,751,494	3,334,770
Restricted	-	28,639,256	91,758,658	810,683	210,564,711	331,773,308
Committed	46,629,305	-	-	-	-	46,629,305
Assigned	12,577,296	-	-	-	-	12,577,296
Unassigned	141,308,826	-	-	-	-	141,308,826
Total fund balances	200,829,857	28,899,589	91,767,171	810,683	213,316,205	535,623,505
Total liabilities, deferred inflows of resources and fund balances	\$ 292,080,293	\$ 53,947,050	\$ 101,238,472	\$ 127,439,646	\$ 328,778,145	\$ 903,483,606

See notes to financial statements

Lake County, Illinois

Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position November 30, 2022

Total Fund Balances, Governmental Funds \$ 535,623,505

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 governmental funds:

Capital assets	\$ 1,736,361,849	
Accumulated depreciation/amortization	<u>(892,952,802)</u>	843,409,047

The net pension asset does not relate to current financial resources and is not reported in the governmental funds. 152,164,790

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. These activities consist of:

General obligation bonds	(155,595,000)	
Special service area bonds	(5,950,000)	
Lease obligations	(1,211,933)	
Claims and judgments - risk management	(11,944,122)	
Compensated absences	(20,255,093)	
Total OPEB liability	<u>(18,867,315)</u>	(213,823,463)

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. (6,986,047)

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 of the bonds on the government-wide financial statements. (518,381)

Revenues collected after the County's availability period are reported as deferred inflows of resources in governmental funds, however these amounts have been reported as revenues in the Statement of Activities. 2,543,423

Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds. 29,606,396

Deferred outflows of resources related to other postemployment benefits do not relate to current financial resources and are not reported in the governmental funds. 1,459,886

Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds. (157,574,126)

Deferred inflows of resources related to other postemployment benefits do not relate to current financial resources and are not reported in the governmental funds. (13,454,214)

Internal services funds are reported in the Statement of Net Position as governmental activities. 9,202,416

Net Position of Governmental Activities \$ 1,181,653,232

Lake County, Illinois

Governmental Funds
 Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended November 30, 2022

	Major Funds					Total Governmental Funds
	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	ARPA	Nonmajor Governmental Funds	
Revenues						
Taxes	\$ 152,897,712	\$ 16,134,053	\$ 39,914,165	\$ -	\$ 74,608,365	\$ 283,554,295
Charges for services	15,841,801	3,808,543	-	-	15,189,891	34,840,235
Licenses and permits	3,510,161	2,213,970	-	-	-	5,724,131
Fines, forfeitures and penalties	854,096	29,453	-	-	-	883,549
Intergovernmental	19,221,813	53,466,274	1,430,418	10,038,585	89,627,920	173,785,010
Investment income (loss)	(11,571,309)	172,026	549,994	623,626	818,888	(9,406,775)
Miscellaneous revenues	7,521,961	52,621	-	-	3,722,892	11,297,474
Total revenues	188,276,235	75,876,940	41,894,577	10,662,211	183,967,956	500,677,919
Expenditures						
Current:						
General government	46,052,840	-	-	6,776,672	13,644,718	66,474,230
Law and judicial	119,638,478	-	-	-	12,835,318	132,473,796
Health and human services	-	83,532,308	-	-	23,269,115	106,801,423
Transportation	-	-	447,887	-	27,095,170	27,543,057
Planning and economic development	3,545,317	-	-	-	13,629,878	17,175,195
Capital Outlay	15,223,598	1,924,066	19,463,518	3,031,769	33,728,114	73,371,065
Debt service:						
Principal	238,455	145,415	-	69,484	10,745,072	11,198,426
Interest and fiscal charges	4,120	570	-	1,316	5,666,286	5,672,292
Debt issuance costs	-	-	-	-	580,581	580,581
Total expenditures	184,702,808	85,602,359	19,911,405	9,879,241	141,194,252	441,290,065
Excess (deficiency) of revenues over expenditures	3,573,427	(9,725,419)	21,983,172	782,970	42,773,704	59,387,854
Other Financing Sources (Uses)						
General obligation debt issued	-	-	-	-	28,810,000	28,810,000
Premium on debt issued	-	-	-	-	1,770,581	1,770,581
Transfers in	19,133,126	7,356,183	-	-	20,723,836	47,213,145
Transfers out	(7,944,286)	-	(9,970,218)	(159,346)	(29,139,295)	(47,213,145)
Sale of fixed assets	140,685	25,251	-	-	88,536	254,472
Total other financing sources (uses)	11,329,525	7,381,434	(9,970,218)	(159,346)	22,253,658	30,835,053
Net change in fund balances	14,902,952	(2,343,985)	12,012,954	623,624	65,027,362	90,222,907
Fund Balances, Beginning	185,926,905	31,243,574	79,754,217	187,059	148,288,843	445,400,598
Fund Balances, Ending	\$ 200,829,857	\$ 28,899,589	\$ 91,767,171	\$ 810,683	\$ 213,316,205	\$ 535,623,505

See notes to financial statements

Lake County, Illinois

Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund
Balances of Governmental Funds to the Statement of Activities
Year Ended November 30, 2022

Net Change in Total Governmental Fund Balances		\$ 90,222,907
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report purchases of capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.		
Capital expenditures	\$ 55,311,062	
Depreciation	<u>(54,997,608)</u>	
Capital expenditures in excess of depreciation		313,454
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.		
		(155,930)
The issuance of long-term debt and related premiums are reported as other financing sources in the fund financial statements, but issuance increases long-term liabilities in the statement of net position.		
Bonds issued	(28,810,000)	
Premiums on bonds issued	<u>(1,770,581)</u>	
		(30,580,581)
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.		
General obligation bond principal retirement	10,525,000	
Special service area bond principal retirement	180,000	
Lease obligation principal retirement	<u>493,426</u>	
		11,198,426
Premium on bonds is recorded as a liability in the statement of net position and is amortized over the life of the bonds.		
		1,633,748
Deferred gains on refunded debt are the result of net carrying amount of defeased debt being greater than the requisition price of the refunded bonds. The deferred gain on refunding is amortized over the life of the bonds.		
		86,396
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Change in deferred outflows of resources related to pension expense	(5,770,365)	
Change in deferred inflows of resources related to pension expense	(54,772,461)	
Change in net pension asset	114,524,965	
Change in deferred outflows of resources related to OPEB expense	316,908	
Change in deferred inflows of resources related to OPEB expense	(8,304,104)	
Change in other post employment benefits	(473,243)	
Change in compensated absences	165,905	
Change in risk management claims and judgments	<u>2,383,645</u>	
		48,071,250
Internal service funds are used by management to charge self insurance costs to individual funds. The change in net position of the internal service fund is reported with governmental activities.		
		<u>(587,284)</u>
Change in Net Position of Governmental Activities		<u>\$ 120,202,386</u>

See notes to financial statements

Lake County, Illinois

Statement of Net Position

Proprietary Funds

November 30, 2022

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Assets and Deferred Outflows of Resources		
Assets		
Current assets:		
Cash	\$ 31,489,350	\$ 8,968,784
Investments	30,242,568	-
Accrued interest receivable	151,418	-
Property tax receivable	178,845	-
Accounts receivable, net	9,082,068	350,010
Leases receivable	62,039	-
Restricted assets:		
Cash	1,197,500	-
Other assets	1,564,691	29,844
Total current assets	<u>73,968,479</u>	<u>9,348,638</u>
Noncurrent assets:		
Restricted assets:		
Cash	3,994,245	-
Investments	28,288,822	-
Net pension asset	6,651,251	-
Lease receivable	1,083,417	-
Capital assets:		
Capital assets	464,594,284	-
Accumulated depreciation	(205,852,536)	-
Construction in progress	9,253,855	-
Total noncurrent assets	<u>308,013,338</u>	<u>-</u>
Total assets	<u>381,981,817</u>	<u>9,348,638</u>
Deferred Outflows of Resources		
Deferred outflows related to pension	1,146,619	-
Deferred outflows related to OPEB	59,334	-
Total deferred outflows of resources	<u>1,205,953</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 383,187,770</u>	<u>\$ 9,348,638</u>

See notes to financial statements

Lake County, IllinoisStatement of Net Position
Proprietary Funds (Continued)
November 30, 2022

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Liabilities, Deferred Inflows of Resources, and Net Position		
Liabilities		
Current liabilities:		
Accounts payable	\$ 5,746,622	\$ 146,222
Accrued salaries and wages	331,670	-
Unearned revenue	109,042	-
Compensated absences	320,033	-
Current liabilities payable from restricted assets:		
Revenue bonds payable	2,912,213	-
Accounts payable, various construction accounts	359,623	-
Total current liabilities	<u>9,779,203</u>	<u>146,222</u>
Noncurrent liabilities:		
Revenue bonds payable, net of unamortized premium	42,688,844	-
Net OPEB liability	766,818	-
Compensated absences	407,743	-
Total long-term liabilities	<u>43,863,405</u>	<u>-</u>
Total liabilities	<u>53,642,608</u>	<u>146,222</u>
Deferred Inflows of Resources		
Property taxes levied for a future period	178,845	-
Deferred inflows related to leases	1,137,943	-
Deferred inflows related to pension	6,108,896	-
Deferred inflows related to OPEB	546,815	-
Total deferred inflows of resources	<u>7,972,499</u>	<u>-</u>
Net Position		
Net investment in capital assets	223,436,455	-
Restricted for debt service	7,621,039	-
Restricted for pensions	6,651,251	-
Restricted for depreciation, extension and improvement	24,457,996	-
Unrestricted	59,405,922	9,202,416
Total net position	<u>321,572,663</u>	<u>9,202,416</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 383,187,770</u>	<u>\$ 9,348,638</u>

See notes to financial statements

Lake County, Illinois

Statement of Revenues, Expenses and Changes in Fund Net Position

Proprietary Funds

Year Ended November 30, 2022

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Operating Revenues		
Charges for services	\$ 47,761,779	\$ 45,108,642
Miscellaneous revenues	524,743	-
Total operating revenues	<u>48,286,522</u>	<u>45,108,642</u>
Operating Expenses		
Personnel services	5,541,752	-
Commodities	3,058,688	-
Contractual services	24,395,874	45,708,375
Depreciation and amortization	10,556,940	-
Total operating expenses	<u>43,553,254</u>	<u>45,708,375</u>
Operating income (loss)	<u>4,733,268</u>	<u>(599,733)</u>
Nonoperating Revenues (Expenses)		
Property tax	276,678	-
Investment income	181,198	12,449
Gain on disposal of capital assets	33,723	-
Interest rate subsidy	(688)	-
Interest expense	(1,144,062)	-
Amortization of bond premium	145,819	-
Total nonoperating revenues	<u>(507,332)</u>	<u>12,449</u>
Income (loss) before capital contributions	<u>4,225,936</u>	<u>(587,284)</u>
Capital Contributions		
Developer contributions	1,071,878	-
Connection fees	3,323,893	-
Total capital contributions	<u>4,395,771</u>	<u>-</u>
Change in net position	8,621,707	(587,284)
Net Position, Beginning	<u>312,950,956</u>	<u>9,789,700</u>
Net Position, Ending	<u>\$ 321,572,663</u>	<u>\$ 9,202,416</u>

See notes to financial statements

Lake County, Illinois

Statement of Cash Flows

Proprietary Funds

Year Ended November 30, 2022

	Business-Type Activities - Enterprise Fund Public Works	Governmental Activities - Internal Service Fund
Cash Flows From Operating Activities		
Received from customers	\$ 49,236,950	\$ -
Received from interfund services provided	-	45,901,551
Payments to suppliers for goods and services	(26,591,765)	(49,180,006)
Payments to employees for services	(8,179,385)	-
	<u>14,465,800</u>	<u>(3,278,455)</u>
Net cash flows from operating activities		
Cash Flows From Noncapital Financing Activities		
Property tax revenue	276,678	-
Payments to other funds	-	(938,450)
	<u>276,678</u>	<u>(938,450)</u>
Net cash flows from noncapital financing activities		
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(8,869,176)	-
Principal paid on revenue bonds	(2,935,289)	-
Interest paid	(1,144,750)	-
Gain on disposal of capital assets	33,723	-
Connection charges	3,323,893	-
	<u>(9,591,599)</u>	<u>-</u>
Net cash flows from capital and related financing activities		
Cash Flows From Investing Activities		
Purchase of investments	(21,500,000)	-
Proceeds from sale of investments	27,468,610	-
Income received on investments	239,221	12,449
	<u>6,207,831</u>	<u>12,449</u>
Net cash flows from investing activities		
Net increase in cash and cash equivalents	11,358,710	(4,204,456)
Cash and Cash Equivalents, Beginning	<u>25,322,385</u>	<u>13,173,240</u>
Cash and Cash Equivalents, Ending	<u>\$ 36,681,095</u>	<u>\$ 8,968,784</u>

See notes to financial statements

Lake County, Illinois

Statement of Cash Flows

Proprietary Funds

Year Ended November 30, 2022

	<u>Business-Type Activities - Enterprise Fund Public Works</u>	<u>Governmental Activities - Internal Service Fund</u>
Reconciliation of Operating Income (Loss) to Net Cash Flows From Operating Activities:		
Operating income (loss)	\$ 4,733,268	\$ (599,733)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	10,556,940	-
Change in operating assets, deferred outflows of resources, and liabilities:		
Accounts receivable	991,012	792,909
Prepaid assets	114,518	-
Materials and supplies	282,250	-
Accounts payable	138,404	(1,792,598)
Unearned revenue	(4,596)	-
Pension related deferrals and assets	(2,637,633)	-
OPEB related deferrals and liabilities	376,408	-
Lease related deferrals and assets	(7,513)	-
Accrued wages	32,300	-
Compensated absences	(109,558)	-
Claims payable	-	(1,679,033)
Total adjustments	<u>9,732,532</u>	<u>(2,678,722)</u>
Net cash flows from operating activities	<u>\$ 14,465,800</u>	<u>\$ (3,278,455)</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position - Proprietary Funds		
Cash, statement of net position	\$ 31,489,350	\$ 8,968,784
Restricted cash, statement of net position	<u>5,191,745</u>	<u>-</u>
Total cash and cash equivalents	<u>\$ 36,681,095</u>	<u>\$ 8,968,784</u>
Noncash Capital and Related Financing Activities		
Developer financed additions to capital assets	<u>\$ 1,071,878</u>	<u>\$ -</u>

See notes to financial statements

Lake County, Illinois

Statement of Fiduciary Net Position

Fiduciary Funds

November 30, 2022

	Custodial Funds
Assets	
Cash and investments	\$ 74,353,093
Taxes receivable, net	2,498,458,391
Accounts receivable, net	<u>100,622</u>
Total assets	<u>\$ 2,572,912,106</u>
Liabilities and Net Position	
Liabilities	
Accounts payable	\$ 717,284
Due to governmental agencies	<u>2,542,018,773</u>
Total liabilities	<u>2,542,736,057</u>
Net Position	
Restricted for:	
Individuals, other governments or other organizations	<u>30,176,049</u>
Total net position	<u>30,176,049</u>
Total liabilities and net position	<u>\$ 2,572,912,106</u>

See notes to financial statements

Lake County, Illinois

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

Year Ended November 30, 2022

	Custodial Funds
Additions	
Amounts collected for other governments	\$ 2,394,727,283
Collection on behalf of individuals for programs	4,577,709
Tax sale proceeds	45,461,471
Condemnations	385,344
Fees	19,395,528
Other income	545,690
Investment income	20,212
	<hr/>
Total additions	2,465,113,237
	<hr/>
Deductions	
Property tax amounts for other governments	2,393,829,386
Payments to other governments	7,157,633
Payments to individuals	8,940,181
Payments on behalf of individuals for programs	50,856,485
Miscellaneous expenses	976,780
	<hr/>
Total deductions	2,461,760,465
	<hr/>
Change in net position	3,352,772
	<hr/>
Net Position, Beginning	26,823,277
	<hr/>
Net Position, Ending	\$ 30,176,049
	<hr/> <hr/>

See notes to financial statements

Lake County, Illinois

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November 30, 2022

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Lake County, Illinois

Notes to Financial Statements
November 30, 2022

1. Summary of Significant Accounting Policies

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

Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government or its component units, is entitled to or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Discretely Presented Component Unit

Lake County Forest Preserve District

The government-wide 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, 2021. Separately issued financial statements of the Lake County Forest Preserve District may be obtained from the District's office at 1899 West Winchester Road, Libertyville, Illinois 60048. Also see Note 3.

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 and Fund Financial Statements

In June of 2017, the GASB issued Statement No. 87, *Leases*. This Statement requires the 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. The standard 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 the 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, which enhances the relevance and consistency of information about the County's leasing activities. This standard was implemented December 1, 2021.

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type.
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund

General Fund accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Special Revenue Funds

Health Department - 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.

1/4 Percent 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.

ARPA - Accounts for funds received from the U.S. Treasury pursuant to the Coronavirus Aid, Relief and Economic Security Act.

Enterprise Fund

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 reports the following nonmajor governmental funds:

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Debt Service Funds

Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs.

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

In addition, the County reports the following fund types:

Internal Service Fund

Internal Service Fund is used to account for and report the financing of health insurance provided to other departments and operations of the County on a cost-reimbursement basis.

Custodial Funds

Custodial Funds are used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations and/or other governmental units. These include numerous funds of the County Collector, County Treasurer, Clerk of the Circuit Court, Sheriff and others.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 non-property 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.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used 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. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

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 (subject to availability for governmental funds).

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled 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.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Funds

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

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 Fund are charges to customers for sales and services. Operating expenses for the Public Works Fund include personnel services, cost of sales and services, administrative expenses and depreciation on capital assets. The principal operating revenues for the Health, Life and Dental Fund are revenues received on a cost-reimbursement basis. Operating expenses for the Health, Life and Dental Fund include cost associated with providing health, life and dental insurance to employees, retirees and COBRA participants. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

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.

Illinois Statutes authorize the County to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and the Illinois Funds Investment Pool.

The County has adopted an investment policy, which is more restrictive than Illinois State Statutes, authorizing 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).
7. Local government investment pods (such as the Illinois Metropolitan Investment Fund).
8. Municipal bonds.
9. Corporate Coupon Securities.

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.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

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.

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.

Foreign Currency Risk

Investments in foreign currency are not allowed.

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 methods and inputs as outlined in Note 3. 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.

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 5 business days' notice.

See Note 3 for further information.

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 2021 property tax levy is recorded as revenue in fiscal year 2022. Since the 2022 property tax levy is levied to finance the operations of fiscal year 2023, the 2022 property tax levy is recorded as a receivable and unearned revenue.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

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

Lien date	January 1
Levy date	Second Tuesday in November
First installment due	June 1
Second installment due	September 1
Tax sale of delinquent account is usually held in	December

Notes receivable and other accounts receivable have been shown net of an allowance for uncollectibles. 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 governmental-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

Government-Wide Statements

Capital assets, which include property, plant and equipment (including right-to-use lease assets), are reported in the government-wide financial statements. Capital assets are defined by the government as assets with 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.

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
November 30, 2022

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation 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:

Building and Improvements	10 - 40 Years
Water and Sewer facilities	10 - 75 Years
Equipment	5 - 20 Years
Vehicles	3 - 10 Years
Roads and Bridges	20 Years
Intangibles	5 - 10 Years

Lease assets are typically amortized over the lease term.

Fund Financial Statements

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 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. Inventories are not for resale. Inventories 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 Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

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 resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at November 30, 2022, 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% of their accumulated sick leave bank in excess of 30 days to a maximum of 60 days. Reimbursements are paid at the employee's current pay rate.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

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, claims and judgments, lease obligations, total OPEB liability 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.

Leases

The County is a lessor because it leases capital assets to other entities. As a lessor, the County reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The County continues to report and depreciate the capital assets being leased as capital assets of the primary government.

The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports a lease liability and an intangible right-to-use capital asset (known as the lease asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes lease proceeds and capital outlay at initiation of the lease, and the outflow of resources for the lease liability as a debt service payment.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

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.

For pension and other postemployment benefit plans, the net difference between projected and actual earnings on plan investments, changes in proportion and differences between employer contributions and proportionate share of contributions, as well as contributions 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 4 for pension and other postemployment benefit related disclosures.

Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three 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 positions that do not meet the definitions 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

Governmental fund balances are displayed as follows:

- 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 a formal action (resolution) of the County Board. 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 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 Chief Financial Officer, 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
November 30, 2022

- 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 purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

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

The County has a formal minimum fund balance policy for all Property Tax Funds in total. That policy is to designate reserves in the amount equal to the carryovers approved annually by the County Board for unfinished, encumbered projects budgeted in the previous fiscal year; additional reserves for Risk Management & Liability Insurance Fund liabilities in an amount based on a professionally performed actuarial analysis; undesignated reserves of 29% or higher of the current fiscal year appropriation, with the exception of the FICA, IMRF and Risk Management & Liability Insurance Funds; and a minimum undesignated reserve of 12% in the FICA, IMRF and Risk Management & Liability Insurance Funds. Committed fund balances is designated in the amount of \$46,629,305 for carryovers approved by the County Board for unfinished, encumbered projects budgeted in the previous fiscal year. Reserves maintained for the Risk Management and Liability Insurance fund liabilities based on an annual actuarial analysis in the amount of \$12,577,296 has been designated as assigned fund balance. The total assigned and unassigned fund balance at year end for the General Fund was \$153,886,122 or 70.17 percent of the approved 2023 budget of \$219,296,442, before carryovers.

See Note 3 for further information.

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the County OPEB Plan and additions to/deductions from the County OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the County OPEB Plan. For this purpose, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

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.

2. Stewardship, Compliance and Accountability

Budgetary Information

A budget has been adopted for the all governmental funds except for the Township Motor Fuel Tax, Sheriff Asset Forfeiture, Opioid Settlement and the Contribution Funds.

Excess Expenditures Over Budget

Budgeted expenditures in the Tax Sales Automation Fund (including amendments) were \$83,150. Total expenditures were \$114,456. This results in excess expenditures of \$31,306. However, this is not a violation of the County budgetary control because transfers are in the same account class as contractals.

The County controls expenditures at the account class level. In addition, within the General Fund, the budget is controlled on the department level. Some individual accounts and departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the County's year-end budget to actual report.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

3. Detailed Notes on All Funds

Deposits and Investments

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. The County's deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Statement Balances</u>	<u>Associated Risks</u>
Deposits with financial institutions	\$ 529,026,720	\$ 535,747,599	Custodial credit risk Credit risk, interest rate risk
Money market mutual funds	8,831,465	8,831,465	risk
U.S. agency securities, explicitly guaranteed	2,278,389	2,278,389	Custodial credit risk, interest rate risk Credit risk, custodial credit risk,
U.S. agency securities, implicitly guaranteed	50,928,385	50,928,385	concentration of credit risk, interest rate risk
U.S. treasury securities	30,866,302	30,866,302	Custodial credit risk, interest rate risk Credit risk, custodial credit risk,
Municipal bonds	106,330,529	106,330,529	concentration of credit risk, interest rate risk Credit risk, custodial credit risk,
Corporate bonds	88,625,949	88,625,949	concentration of credit risk, interest rate risk
Illinois Funds	3,954,269	3,954,269	Credit risk Credit risk, custodial credit risk,
Commercial paper	20,470,890	20,470,890	concentration of credit risk, interest rate risk Credit risk, custodial credit risk,
Other debt securities	756,198	756,198	concentration of credit risk, interest rate risk
Petty cash	<u>33,121</u>	<u>-</u>	N/A
Total deposits and investments	<u>\$ 842,102,217</u>	<u>\$ 848,789,975</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 734,268,557		
Restricted cash and investments	33,480,567		
Per statement of net position, fiduciary funds:			
Cash and investments	<u>74,353,093</u>		
Total deposits and investments	<u>\$ 842,102,217</u>		

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

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 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.

As of November 30, 2022, the County utilized the market valuation method for all recurring fair value measurements and investments were measured using the valuation inputs as follows:

Investment Type	November 30, 2022			
	Level 1	Level 2	Level 3	Total
U.S. agency securities	\$ -	\$ 53,206,774	\$ -	\$ 53,206,774
U.S. treasury securities	30,866,302	-	-	30,866,302
Corporate bonds	-	88,625,949	-	88,625,949
Municipal bonds	-	106,330,529	-	106,330,529
Commercial paper	-	20,470,890	-	20,470,890
Other debt securities	-	756,198	-	756,198
Total	<u>\$ 30,866,302</u>	<u>\$ 269,390,340</u>	<u>\$ -</u>	<u>\$ 300,256,642</u>

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County. 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.

As of November 30, 2022, \$8,673,591 of the County Collector's total bank balances were not collateralized.

Uninsured and uncollateralized	<u>\$ 8,673,591</u>
Total	<u>\$ 8,673,591</u>

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.

The County 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.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

As of November 30, 2022, the County's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
U.S. agency securities	AA+	Aaa
Municipal bonds	A+ to BBB+	AA+ to Baa1
Corporate bonds	A+ to BBB	Aa2 to Baa1
IMET	NR	Aaa
Commercial paper	A- to A2	A1 to A2
Other debt securities	NR	Aaa

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% of the County's investments are in Federal Home Loan Bank (9.39%).

Interest Rate Risk

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

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1 - 5	6 - 10	More than 10
U.S. agency securities	\$ 53,206,774	\$ 16,721,531	\$ 26,359,088	\$ 2,348,026	\$ 7,778,129
U.S. treasury securities	30,866,302	13,310,425	17,555,877	-	-
Corporate bonds	88,625,949	36,158,555	52,467,394	-	-
Municipal bonds	106,330,529	29,075,823	60,865,814	16,266,487	122,405
Commercial paper	20,470,890	20,470,890	-	-	-
Other debt securities	756,198	-	-	-	756,198
Total	<u>\$ 300,256,642</u>	<u>\$ 115,737,224</u>	<u>\$ 157,248,173</u>	<u>\$ 18,614,513</u>	<u>\$ 8,656,732</u>

See Note 1 for further information on deposit and investment policies.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Receivables

Taxes receivable as of year end for the government's individual major funds and nonmajor funds in the aggregate are as follows:

	<u>General Fund</u>	<u>Health Department</u>	<u>1/4% Sales Tax for Transportation and Public Safety</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Taxes receivable:					
Property	\$ 75,435,952	\$ 16,229,828	\$ -	\$ 82,162,298	\$ 173,828,078
RTA sales	-	-	10,360,656	-	10,360,656
Countywide sales	8,870,463	-	-	-	8,870,463
County motor fuel	-	-	-	4,025,256	4,025,256
County sales	1,924,587	-	-	-	1,924,587
Motor fuel	-	-	-	1,202,204	1,202,204
Local use	906,552	-	-	-	906,552
Personal property replacement	803,249	-	-	-	803,249
Income	757,445	-	-	-	757,445
Other	779,191	-	-	82,798	861,989
	<u>\$ 89,477,439</u>	<u>\$ 16,229,828</u>	<u>\$ 10,360,656</u>	<u>\$ 87,472,556</u>	<u>\$ 203,540,479</u>
Total					

All of the receivables on the balance sheet are expected to be collected within one year.

The business-type activities reported an allowance for uncollectible utility billings of \$895,665.

Governmental activities reported an allowance for health state aid and patient billings of \$529,634.

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 assets at November 30, 2022:

	<u>Restricted Cash</u>	<u>Restricted Investments</u>
Bond interest	\$ 183,750	\$ -
Bond fund	1,013,750	-
Bond reserves	1,756,800	3,071,203
Third lien (EPA loan repayment reserve)	261,031	1,000,000
Depreciation, extension and improvement	600,000	24,217,619
Construction	1,041,909	-
Subordinated ordinance	334,505	-
	<u>\$ 5,191,745</u>	<u>\$ 28,288,822</u>
Total		

More detailed information on the restrictions can be obtained directly from the Lake County Public Works Department, 650 West Winchester Road, Libertyville, Illinois 60048-1391 or by phone at 847-377-7500.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Capital Assets

Capital asset activity for the year ended November 30, 2022, was as follows:

	<u>Beginning Balance</u>	<u>Adjustments*</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities					
Capital assets not being depreciated / amortized:					
Land and improvements	\$ 70,085,006	\$ -	\$ 442,686	\$ 639,300	\$ 69,888,392
Construction in progress	<u>58,131,775</u>	<u>-</u>	<u>37,595,369</u>	<u>41,645,446</u>	<u>54,081,698</u>
Total capital assets not being depreciated / amortized	<u>128,216,781</u>	<u>-</u>	<u>38,038,055</u>	<u>42,284,746</u>	<u>123,970,090</u>
Capital assets being depreciated / amortized:					
Roads and bridges	930,311,384	-	45,620,654	3,000,437	972,931,601
Buildings and improvements	457,903,491	-	5,773,829	-	463,677,320
Equipment	136,268,876	-	5,281,390	2,980	141,547,286
Intangibles	8,326,287	-	740,417	-	9,066,704
Vehicles	22,432,844	-	1,502,163	471,518	23,463,489
Lease assets	<u>-</u>	<u>1,705,359</u>	<u>-</u>	<u>-</u>	<u>1,705,359</u>
Total capital assets being depreciated / amortized	<u>1,555,242,882</u>	<u>1,705,359</u>	<u>58,918,453</u>	<u>3,474,935</u>	<u>1,612,391,759</u>
Total capital assets	<u>1,683,459,663</u>	<u>1,705,359</u>	<u>96,956,508</u>	<u>45,759,681</u>	<u>1,736,361,849</u>
Less accumulated depreciation / amortization for:					
Roads and bridges	562,610,775	-	31,647,779	3,639,737	590,618,817
Buildings and improvements	149,294,202	-	10,878,181	-	160,172,383
Equipment	106,652,772	-	8,978,447	2,980	115,628,239
Intangibles	6,134,868	-	898,455	-	7,033,323
Vehicles	17,376,812	-	2,098,286	471,518	19,003,580
Lease assets	<u>-</u>	<u>-</u>	<u>496,460</u>	<u>-</u>	<u>496,460</u>
Total accumulated depreciation / amortization	<u>842,069,429</u>	<u>-</u>	<u>54,997,608</u>	<u>4,114,235</u>	<u>892,952,802</u>
Net capital assets being depreciated / amortized	<u>713,173,453</u>	<u>1,705,359</u>	<u>3,920,845</u>	<u>(639,300)</u>	<u>719,438,957</u>
Total governmental activities capital assets, net of accumulated depreciation / amortization	<u>\$ 841,390,234</u>	<u>\$ 1,705,359</u>	<u>\$ 41,958,900</u>	<u>\$ 41,645,446</u>	<u>\$ 843,409,047</u>

* The adjustment column represents the restatement of capital assets to report right-to-use lease assets in accordance with GASB Statement No. 87. *Leases*.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Depreciation / amortization expense was charged to functions as follows:

Governmental Activities

General government	\$ 6,201,802
Law and judicial	12,444,601
Health and human services	3,137,459
Transportation	33,141,943
Planning and economic development	<u>71,803</u>

Total governmental activities depreciation / amortization expense	<u>\$ 54,997,608</u>
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	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Business-Type Activities				
Capital assets not being depreciated / amortized:				
Land	\$ 2,999,337	\$ 32,338	\$ -	\$ 3,031,675
Intangible assets	668,177	307,550	-	975,727
Construction in progress	<u>42,896,473</u>	<u>7,146,723</u>	<u>40,789,341</u>	<u>9,253,855</u>
Total capital assets not being depreciated / amortized	<u>46,563,987</u>	<u>7,486,611</u>	<u>40,789,341</u>	<u>13,261,257</u>
Capital assets being depreciated / amortized:				
Buildings and other improvements	82,582,321	15,603,236	-	98,185,557
Improvements other than buildings:				
Water facility	95,205,918	562,189	-	95,768,107
Sewer facility	216,272,548	25,986,602	-	242,259,150
Vehicles, machinery and equipment	<u>23,820,864</u>	<u>678,800</u>	<u>125,596</u>	<u>24,374,068</u>
Total capital assets being depreciated / amortized	<u>417,881,651</u>	<u>42,830,827</u>	<u>125,596</u>	<u>460,586,882</u>
Total capital assets	<u>464,445,638</u>	<u>50,317,438</u>	<u>40,914,937</u>	<u>473,848,139</u>
Less accumulated depreciation / amortization for:				
Buildings and other improvements	50,834,405	2,384,643	-	53,219,048
Improvements other than buildings:				
Water facility	34,166,603	1,955,044	-	36,121,647
Sewer facility	96,330,369	5,162,580	-	101,492,949
Vehicles, machinery and equipment	<u>13,653,106</u>	<u>1,491,382</u>	<u>125,596</u>	<u>15,018,892</u>
Total accumulated depreciation / amortization	<u>194,984,483</u>	<u>10,993,649</u>	<u>125,596</u>	<u>205,852,536</u>
Net capital assets being depreciated / amortized	<u>222,897,168</u>	<u>31,837,178</u>	<u>-</u>	<u>254,734,346</u>
Business-type capital assets, net of accumulated depreciation / amortization	<u>\$ 269,461,155</u>	<u>\$ 39,323,789</u>	<u>\$ 40,789,341</u>	<u>\$ 267,995,603</u>

Depreciation / amortization expense was charged to functions as follows:

Business-Type Activities

Water and sewer	\$ 10,993,649
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Additional disclosures of the lease assets are included in the Lease Disclosure note.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
	1/4% Sales Tax for Transportation and Public Safety	
Nonmajor Governmental General	Nonmajor Governmental	\$ 1,451,775
Health Department	Nonmajor Governmental	1,285,230
Nonmajor Governmental	Nonmajor Governmental	239,362
		<u>102,108</u>
Total		<u>\$ 3,078,475</u>

All amounts are due within one year.

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

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 19,133,126
Health Department	ARPA	159,346
Health Department	Nonmajor Governmental	7,196,838
Nonmajor Governmental	General	7,944,286
	1/4% Sales Tax for Transportation and Public Safety	
Nonmajor Governmental	Nonmajor Governmental	9,970,218
Nonmajor Governmental	Nonmajor Governmental	<u>2,809,331</u>
Total		<u>\$ 47,213,145</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.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Long-Term Obligations

Long-term obligations activity for the year ended November 30, 2022, was as follows:

	<u>Beginning Balance</u>	<u>Adjustments*</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities						
Bonds payable:						
General obligation	\$ 137,310,000	\$ -	\$ 28,810,000	\$ 10,525,000	\$ 155,595,000	\$ 11,640,000
Special service area (Discounts)/Premiums:	6,130,000	-	-	180,000	5,950,000	185,000
Bond premium	6,849,214	-	1,770,581	1,633,748	6,986,047	-
Sub-total	<u>150,289,214</u>	<u>-</u>	<u>30,580,581</u>	<u>12,338,748</u>	<u>168,531,047</u>	<u>11,825,000</u>
Other liabilities:						
Compensated absences	20,420,998	-	19,205,213	19,371,118	20,255,093	8,079,416
Total OPEB liability	18,394,072	-	473,243	-	18,867,315	-
Claims and judgments - risk management	14,327,767	-	4,386,808	6,770,453	11,944,122	4,353,087
Claims and judgments - health, life and dental	1,679,033	-	-	1,679,033	-	-
Lease obligations	-	1,705,359	-	493,426	1,211,933	457,364
Total other liabilities	<u>54,821,870</u>	<u>1,705,359</u>	<u>24,065,264</u>	<u>28,314,030</u>	<u>52,278,463</u>	<u>12,889,867</u>
Total governmental activities long-term liabilities	<u>\$ 205,111,084</u>	<u>\$ 1,705,359</u>	<u>\$ 54,645,845</u>	<u>\$ 40,652,778</u>	<u>\$ 220,809,510</u>	<u>\$ 24,714,867</u>
Business-Type Activities						
Bonds and notes payable:						
Revenue bonds	\$ 47,628,543	\$ -	\$ -	\$ 2,935,289	\$ 44,693,254	\$ 2,912,213
Unamortized debt premium	1,053,622	-	-	145,819	907,803	-
Sub-total	<u>48,682,165</u>	<u>-</u>	<u>-</u>	<u>3,081,108</u>	<u>45,601,057</u>	<u>2,912,213</u>
Other liabilities:						
Total OPEB liability	302,601	-	464,217	-	766,818	-
Compensated absences	837,334	-	425,767	535,325	727,776	320,033
Total other liabilities	<u>1,139,935</u>	<u>-</u>	<u>889,984</u>	<u>535,325</u>	<u>1,494,594</u>	<u>320,033</u>
Total business-type activities long-term liabilities	<u>\$ 49,822,100</u>	<u>\$ -</u>	<u>\$ 889,984</u>	<u>\$ 3,616,433</u>	<u>\$ 47,095,651</u>	<u>\$ 3,232,246</u>

* The adjustment column represents the restatement of long-term liabilities to report right-to-use lease assets in accordance with GASB Statement No. 87, Leases.

Compensated absences and other post-employment benefits of governmental activities will be liquidated primarily by the General Fund. Compensated absences and other post-employment benefits of the business-type activities will be liquidated by the Public Works Fund. Claims and judgments will be liquidated by the General Fund. Lease obligations will be liquidated by the funds using the leased assets.

The County is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 5.75% of the most recent available equalized assessed valuation of the County. As of November 30, 2022, the statutory debt limit for the County was \$1,653,217,567.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the County. Debt in the governmental funds will be retired by Sales Taxes.

<u>Governmental Activities</u>					Balance
<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>November 30, 2022</u>
Series 2015A General Obligation Bonds	6/30/2015	11/30/2044	2.0-4.0%	\$ 90,000,000	\$ 74,595,000
Series 2018 General Obligation Bonds	4/23/2018	11/30/2027	5.0	20,700,000	11,310,000
Series 2019 General Obligation Bonds	9/5/2019	11/30/2028	4.0	44,220,000	40,880,000
Series 2022 General Obligation Bonds	9/8/2022	11/30/2042	3.0-5.0	28,810,000	<u>28,810,000</u>
Total governmental activities, general obligation debt					<u>\$ 155,595,000</u>

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% and 4.00%. 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.

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%. 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. As of November 30, 2021, \$14,840,000 of the 2008A bonds are defeased and the related liability has been excluded from the County's financial statements. 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. Series 2010A was called in full on November 30, 2019. Series 2011A was called in full on November 30, 2019. The bonds carry an interest rate of 4.00% and is to be paid semiannually on each May 30 and November 30. Principal payments began in fiscal year 2022 and are payable annually on November 30.

On September 8, 2022, the County issued \$28,810,000 in general obligation bonds (Sales Tax Alternate Revenue Source), Series 2022, with annual interest rates between 3.0% and 5.0%. The proceeds of \$30,580,581 (including a premium of \$1,770,581 and \$580,581 payment of underwriter's discount and cost of issuance) are being used to fund the new Regional Operations and Communications (ROC) Facility. Interest on the bonds is paid semiannually on each May 30 and November 30. Principal payments begin in 2023 and are payable annually on November 30.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities General Obligation	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 11,640,000	\$ 6,487,251
2024	12,420,000	5,730,225
2025	12,255,000	5,225,975
2026	12,195,000	4,727,525
2027	13,335,000	4,230,725
2028-2032	27,855,000	15,755,100
2033-2037	25,205,000	11,145,744
2038-2042	30,770,000	5,781,200
2043-2044	9,920,000	600,000
Total	<u>\$ 155,595,000</u>	<u>\$ 59,683,745</u>

Revenue Debt

Business-type activities revenue bonds are payable only from revenues derived from the operation of the Water and Sewerage System.

The County has pledged a portion of future operating revenues 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 11.00% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$52,505,233. Principal and interest paid for the current year and total customer gross revenues were \$4,576,370 and \$48,286,522, respectively.

Revenue debt payable at November 30, 2022, consists of the following:

Business-Type Activities Revenue Debt

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance November 30, 2022</u>
Series 2005S-1 Revenue Bonds	2005	2024	3.75-4.5%	\$ 1,000,000	\$ 140,000
Series 2009S Revenue Bonds	2009	2039	2.7-6.6	1,220,000	860,000
Series 2020 Revenue Bonds	2020	2035	2.0-4.0	15,500,000	14,210,000
IEPA L 17-4964 (Direct Placement)	2014	2029	1.995	6,197,681	3,668,649
IEPA L 17-5013 (Direct Placement)	2016	2037	2.21	32,000,000	<u>25,814,605</u>
Total business-type activities, revenue debt					<u>\$ 44,693,254</u>

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Business-Type Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 2,912,213	\$ 1,042,291
2024	2,960,046	961,811
2025	2,938,809	880,216
2026	2,983,522	800,620
2027	3,029,206	719,977
2028-2032	15,058,598	2,543,333
2033-2037	14,675,860	854,936
2038-2039	<u>135,000</u>	<u>8,795</u>
Total	<u>\$ 44,693,254</u>	<u>\$ 7,811,979</u>

Special Service Area Bonds

Special Service Area Bonds are payable only from special assessments levied on affected properties.

Special Service Area Bonds at November 30, 2022, consists of the following:

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance November 30, 2022</u>
SSA #16, Series 2013 Special Tax Bonds	12/31/2013	12/30/2038	3.0-5.0%	\$ 7,000,000	\$ 4,750,000
SSA #13, Series 2016 Special Tax Bonds	2/23/2016	12/15/2027	1.0-3.75	2,245,000	<u>1,200,000</u>
Total governmental activities special assessment bonds					<u>\$ 5,950,000</u>

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%. Proceeds were used to construct public works infrastructure in Special Service Area No. 16.

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% and 3.75%. 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%.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Special Service Area Bonds	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 185,000	\$ 275,783
2024	190,000	269,968
2025	195,000	263,613
2026	205,000	256,710
2027	210,000	249,343
2028-2032	215,000	1,191,531
2033-2037	-	1,187,500
2038-2039	<u>4,750,000</u>	<u>240,498</u>
Total	<u>\$ 5,950,000</u>	<u>\$ 3,934,946</u>

Lease Disclosures

Lessee - Lease Assets

	<u>Beginning Balance</u>	<u>Adjustments*</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities					
Lease assets being amortized:					
Land, leased	\$ -	\$ 52,469	\$ -	\$ -	\$ 52,469
Buildings, leased	-	1,245,374	-	-	1,245,374
Equipment, leased	-	407,516	-	-	407,516
Total lease assets being amortized	-	<u>1,705,359</u>	-	-	<u>1,705,359</u>
Less accumulated amortization for lease assets:					
Land, leased	-	-	14,745	-	14,745
Buildings, leased	-	-	385,892	-	385,892
Equipment, leased	-	-	95,823	-	95,823
Total accumulated amortization	-	-	<u>496,460</u>	-	<u>496,460</u>
Total governmental activities lease assets, net of accumulated amortization	<u>\$ -</u>	<u>\$ 1,705,359</u>	<u>\$ (496,460)</u>	<u>\$ -</u>	<u>\$ 1,208,899</u>

* The adjustment column represents the restatement of capital assets to report right-to-use lease assets in accordance with GASB Statement No. 87.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Lessee - Lease Liabilities

<u>Governmental Activities</u>					Balance November 30, 2022
<u>Lease Liabilities Description</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	
Building rental	2/21/2021	1/31/2026	0.5120%	\$ 986,250	\$ 759,572
Health Department equipment	3/4/2021	3/3/2026	0.4353	411,601	304,181
Marine Patrol Unit	1/13/2021	1/12/2026	0.4353	46,870	35,094
Building rental	12/1/2018	11/30/2023	0.2277	81,421	41,349
Building rental	6/23/2021	6/22/2023	1.8937	110,525	41,041
Building rental	10/21/2021	10/31/2023	0.2277	26,395	12,636
Building rental	10/1/2021	9/30/2023	0.2277	21,437	9,890
Building rental	7/1/2021	6/30/2023	0.2277	19,347	7,134
Fire alarm monitor	1/27/2020	1/26/2025	0.2977	1,513	1,036
Total governmental activities lease liabilities					<u>\$ 1,211,933</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 457,364	\$ 5,167	\$ 462,531
2024	352,902	3,129	356,031
2025	360,274	1,393	361,667
2026	41,393	26	41,419
Total	<u>\$ 1,211,933</u>	<u>\$ 9,715</u>	<u>\$ 1,221,648</u>

Lessor - Lease Receivables

<u>Business-Type Activities</u>				Receivable Balance November 30, 2022
<u>Lease Receivables Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	
Cellular antennae space	11/6/2017	11/6/2034	0.2277%	\$ 450,147
Cellular antennae space	9/29/2015	9/15/2045	0.4353	695,309
Total business-type activities				<u>\$ 1,145,456</u>

The County recognized \$62,039 of lease revenue during the fiscal year.

The County recognized \$3,961 of interest revenue during the fiscal year.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at November 30, 2022, includes the following:

Governmental Activities

Net investment in capital assets:

Land and improvements	\$ 69,888,392
Construction in progress	54,081,698
Other capital assets, net of accumulated depreciation/amortization	719,438,957
Less long-term debt outstanding (excluding unspent capital related debt proceeds)	(126,785,000)
Less unamortized debt premium	(5,215,466)
Less retainage payable	(2,243,312)
Less leases payable	(1,211,933)
Deferred gain on refunding	<u>(518,381)</u>

Total net investment in capital assets \$ 707,434,955

Governmental Funds

Governmental fund balances reported on the fund financial statements at November 30, 2022, include the following:

	General	Health Department	1/4% Sales Tax for Transportation and Public Safety	ARPA	Nonmajor Governmental Funds	Total
Fund Balances						
Nonspendable:						
Prepaid items	\$ 314,430	\$ 260,333	\$ 8,513	\$ -	\$ 623,857	\$ 1,207,133
Inventory	-	-	-	-	2,127,637	2,127,637
Subtotal	<u>314,430</u>	<u>260,333</u>	<u>8,513</u>	<u>-</u>	<u>2,751,494</u>	<u>3,334,770</u>
Restricted for:						
State statutes and enabling legislation	-	28,639,256	91,758,658	810,683	167,948,255	289,156,852
Donor requirements	-	-	-	-	343,839	343,839
Debt service	-	-	-	-	8,236,737	8,236,737
Capital improvements	-	-	-	-	34,035,880	34,035,880
Subtotal	<u>-</u>	<u>28,639,256</u>	<u>91,758,658</u>	<u>810,683</u>	<u>210,564,711</u>	<u>331,773,308</u>
Committed to:						
Budget carryovers	<u>46,629,305</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,629,305</u>
Assigned to:						
Unpaid claims	<u>12,577,296</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,577,296</u>
Subtotal	<u>12,577,296</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,577,296</u>
Unassigned:	<u>141,308,826</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>141,308,826</u>
Total fund balances (deficit)	<u><u>\$ 200,829,857</u></u>	<u><u>\$ 28,899,589</u></u>	<u><u>\$ 91,767,171</u></u>	<u><u>\$ 810,683</u></u>	<u><u>\$ 213,316,205</u></u>	<u><u>\$ 535,623,505</u></u>

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Business-Type Activities

Net investment in capital assets:	
Construction in progress	\$ 9,253,855
Other capital assets, net of accumulated depreciation	258,741,748
Less long-term debt outstanding	(44,693,254)
Plus unspent capital related debt proceeds	1,041,909
Plus unamortized debt discount	<u>(907,803)</u>
 Total net investment in capital assets	 <u>\$ 223,436,455</u>
Restricted:	
Reserve account	7,621,039
Depreciation, extension and improvement account	24,457,996
Pension	<u>6,651,251</u>
 Total restricted	 <u>38,730,286</u>
 Unrestricted	 <u>59,405,922</u>
 Total business-type activities net position	 <u>\$ 321,572,663</u>

Component Unit

Lake County Forest Preserve District

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, 2021.

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.

Basis of Accounting/Measurement Focus

The District follows the full accrual basis of accounting and the flow of economic resources measurement focus.

Deposits and Investments

As of December 31, 2021, the District's deposits and investments consisted of the following:

	<u>Carrying Value</u>	<u>Associated Risks</u>
Cash on hand	\$ 13,010	n/a
Deposits with financial institutions	12,632,222	Custodial, Credit
Institutional government money market	18,676,164	Credit
Investments	37,394,776	Credit, Interest Rate and
Preservation Foundation	<u>3,695,408</u>	Concentration of Credit
	n/a	
 Total deposits and investments	 <u>\$ 72,411,580</u>	

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

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

Investment Type	December 31, 2021			Total
	Level 1	Level 2	Level 3	
Negotiable certificates of deposit	\$ -	\$ 1,868,948	\$ -	\$ 1,868,948
IMET 1-3 yr fund	-	916	-	916
Municipal bonds	-	35,524,912	-	35,524,912
Total	\$ -	\$ 37,394,776	\$ -	\$ 37,394,776

Custodial Credit Risk

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's does not have any deposits exposed to custodial credit risk.

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.

As of December 31, 2021, the District's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
IMET 1-3 yr fund	AAA	Not rated
Municipal bonds	AAA to A	AAA to A

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

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.

At December 31, 2021 the investment portfolio was concentrated as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Percentage of Portfolio</u>
Chicago Transit Authority Bonds	Municipal Bonds	5.1 %

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

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, 2021, the District's investments were as follows:

<u>Investment Type</u>	<u>Maturity (In Years)</u>		
	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 - 5</u>
Negotiable certificates of deposit	\$ 1,868,948	\$ 1,253,617	\$ 615,331
IMET 1-3 yr fund	916	-	916
Municipal bonds	<u>35,524,912</u>	<u>8,544,298</u>	<u>26,980,614</u>
Total	<u>\$ 37,394,776</u>	<u>\$ 9,797,915</u>	<u>\$ 27,596,861</u>

See Note 1 for further information on deposit and investment policies.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Capital Assets

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land and land rights	\$ 581,323,602	\$ 444,432	\$ 108,996	\$ 581,659,038
Land improvements	64,439,031	13,374,357	730	77,812,658
Museum artifacts and collectibles	1,484,029	4,989	2,339	1,486,679
Construction in progress	<u>17,760,069</u>	<u>10,324,531</u>	<u>20,025,345</u>	<u>8,059,255</u>
Total capital assets not being depreciated	<u>665,006,731</u>	<u>24,148,309</u>	<u>20,137,410</u>	<u>669,017,630</u>
Capital assets being depreciated:				
Buildings and improvements	82,733,032	227,780	4,022,106	78,938,706
Other improvements	16,698,679	27,689	114,357	16,612,011
Vehicles, machinery and equipment	17,403,568	1,087,282	999,039	17,491,811
Furniture and fixtures	826,081	16,106	-	842,187
Roads, trails and bridges	<u>65,484,345</u>	<u>5,968,590</u>	<u>-</u>	<u>71,452,935</u>
Total capital assets being depreciated	<u>183,145,705</u>	<u>7,327,447</u>	<u>5,135,502</u>	<u>185,337,650</u>
Total capital assets	<u>848,152,436</u>	<u>31,475,756</u>	<u>25,272,912</u>	<u>854,355,280</u>
Less accumulated depreciation for:				
Buildings and improvements	32,937,120	1,987,622	3,199,336	31,725,406
Other improvements	9,069,170	792,636	114,359	9,747,447
Vehicles, machinery and equipment	11,921,754	1,149,760	877,149	12,194,365
Furniture and fixtures	720,473	15,628	-	736,101
Roads, trails and bridges	<u>48,687,548</u>	<u>3,013,702</u>	<u>-</u>	<u>51,701,250</u>
Total accumulated depreciation	<u>103,336,065</u>	<u>6,959,348</u>	<u>4,190,844</u>	<u>106,104,569</u>
Net capital assets being depreciated	<u>79,809,640</u>	<u>368,099</u>	<u>944,658</u>	<u>79,233,081</u>
Total capital assets, net of accumulated depreciation	<u>\$ 744,816,371</u>	<u>\$ 24,516,408</u>	<u>\$ 21,082,068</u>	<u>\$ 748,250,711</u>

Long-Term Obligations

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
General obligation bonds	\$ 206,810,000	\$ 73,745,000	\$ 98,690,000	\$ 181,865,000	\$ 15,805,000
Unamortized premium	7,622,940	10,043,144	1,547,484	16,118,600	1,528,893
Unamortized discount	(36,250)	-	(36,250)	-	-
Compensated absences	2,357,820	77,232	227,589	2,207,463	102,299
Total OPEB liability	<u>674,226</u>	<u>-</u>	<u>73,992</u>	<u>600,234</u>	<u>-</u>
Total	<u>\$ 217,428,736</u>	<u>\$ 83,865,376</u>	<u>\$ 100,502,815</u>	<u>\$ 200,791,297</u>	<u>\$ 17,436,192</u>

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Debt service requirements to maturity are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 15,805,000	\$ 6,217,387	\$ 22,022,387
2023	16,540,000	5,504,731	22,044,731
2024	17,275,000	4,779,331	22,054,331
2025	17,860,000	4,209,981	22,069,981
2026	18,470,000	3,619,131	22,089,131
2035-2031	68,435,000	9,355,925	77,790,925
2032-2035	<u>27,480,000</u>	<u>1,276,494</u>	<u>28,756,494</u>
Total	<u>\$ 181,865,000</u>	<u>\$ 34,962,980</u>	<u>\$ 216,827,980</u>

Employees' Retirement System

The District's defined benefit pension plans, administered by the Illinois Municipal Retirement Fund (IMRF), for Regular and Sheriff's Law Enforcement Personnel (SLEP), provide retirement and disability benefits, post-retirement increases and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at www.imrf.org.

The District participates in two benefit plans under IMRF. The vast majority of members participate in the Regular Plan. The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs and selected police chiefs.

For the year ended December 31, 2021, the District recognized the following balances in the government-wide financial statements:

	<u>Total Pension Liability</u>	<u>Net Pension Liability (Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense (Income)</u>
IMRF, Regular	\$ 89,220,506	\$ (8,765,344)	\$ 1,404,129	\$ 10,790,518	\$ (2,947,726)
IMRF, SLEP	<u>11,820,185</u>	<u>(1,500,332)</u>	<u>302,811</u>	<u>1,483,827</u>	<u>(339,705)</u>
Total	<u>\$ 101,040,691</u>	<u>\$ (10,265,676)</u>	<u>\$ 1,706,940</u>	<u>\$ 12,274,345</u>	<u>\$ (3,287,431)</u>

Illinois Municipal Retirement Fund

Plan Description

Both IMRF benefit plans have two tiers. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service after 15 years to a maximum of 75% 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 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership

At December 31, 2021, the measurement date, membership in the plan was as follows:

	<u>Regular Plan</u>	<u>SLEP</u>
Retirees and beneficiaries	224	11
Inactive, nonretired members	224	5
Active members	<u>200</u>	<u>19</u>
Total	<u>648</u>	<u>35</u>

Contributions

As set by statute, District employees participating in the Regular and SLEP plans are required to contribute 4.50% and 7.50%, respectively, of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rates for calendar year 2021 were 11.51% and 16.52%, respectively, of annual covered payroll for the Regular and SLEP plans. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset)

The net pension liabilities/(assets) were measured as of December 31, 2021 and the total pension liabilities used to calculate the net pension liabilities/(assets) were determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies

For purposes of measuring the net pension liabilities/(assets), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Regular and SLEP plans and additions to/deductions from the Regular and SLEP plans 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.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Actuarial Assumptions

The total pension liabilities for the Regular and SLEP plans were determined by actuarial valuations performed as of December 31, 2021 using the following actuarial methods and assumptions:

	<u>Regular Plan</u>	<u>SLEP</u>
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	Fair Value	Fair Value
Actuarial assumptions		
Investment Rate of Return	7.25%	7.25%
Salary increases	2.85% to 13.75%, including inflation	2.85% to 13.75%, including inflation
Price inflation	2.25%	2.25%

Mortality

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted for 106%) and Female (adjusted 105%) tables and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020.

Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Projected Returns/Risks</u>	
		<u>One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	39.00 %	3.25 %	1.90 %
International equities	15.00	4.89	3.15
Fixed income	25.00	(0.50)	(0.60)
Real estate	10.00	4.20	3.30
Alternatives	10.00		
Private equity		8.85	5.50
Commodities		2.90	1.70
Cash equivalents	1.00	(0.90)	(0.90)

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Discount Rate

The discount rates used to measure the total pension liabilities for the Regular and SLEP plans were 7.25% and 7.25%, respectively, same as the prior valuations. The projection of cash flows used to determine the discount rates assumed that member contributions will be made at the current contribution rates and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return was applied to all periods of projected benefits payments to determine the total pension liabilities.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liabilities/(assets) to changes in the discount rates. The table below presents the net pension liabilities/(assets) of the District calculated using the discount rates of 7.25% and 7.25%, respectively as well as what the net pension liabilities/(assets) would be if it were to be calculated using discount rates that are 1-percentage-point lower (6.25% for Regular and 6.25% for SLEP) or 1-percentage-point higher (8.25% for Regular and 8.25% for SLEP) than the current rates:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Regular Plan			
Total pension liability	\$ 99,842,344	\$ 89,220,506	\$ 80,708,654
Plan fiduciary net position	<u>97,985,850</u>	<u>97,985,850</u>	<u>97,985,850</u>
Net pension liability/(asset)	<u>\$ 1,856,494</u>	<u>\$ (8,765,344)</u>	<u>\$ (17,277,196)</u>
SLEP			
Total pension liability	\$ 13,412,990	\$ 11,820,185	\$ 10,509,849
Plan fiduciary net position	<u>13,320,517</u>	<u>13,320,517</u>	<u>13,320,517</u>
Net pension liability/(asset)	<u>\$ 92,473</u>	<u>\$ (1,500,332)</u>	<u>\$ (2,810,668)</u>

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Changes in Net Pension Liability/(Asset)

The changes in net pension liabilities/(assets) for the Regular and SLEP plans for the calendar year ended December 31, 2021 were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Regular Plan			
Balances at December 31, 2020	\$ 83,674,931	\$ 85,188,091	\$ (1,513,160)
Service cost	1,213,289	-	1,213,289
Interest on total pension liability	5,976,888	-	5,976,888
Differences between expected and actual experience of the total pension liability	2,038,875	-	2,038,875
Benefit payments, including refunds of employee contributions	(3,683,477)	(3,683,477)	-
Contributions, employer	-	1,524,222	(1,524,222)
Contributions, employee	-	650,398	(650,398)
Net investment income	-	13,837,940	(13,837,940)
Other (net transfer)	-	468,676	(468,676)
Balances at December 31, 2021	<u>\$ 89,220,506</u>	<u>\$ 97,985,850</u>	<u>\$ (8,765,344)</u>
Plan fiduciary net position as a percentage of the total pension liability			109.54 %
SLEP			
Balances at December 31, 2020	\$ 10,881,037	\$ 11,381,388	\$ (500,351)
Service cost	305,790	-	305,790
Interest on total pension liability	787,665	-	787,665
Differences between expected and actual experience of the total pension liability	184,869	-	184,869
Benefit payments, including refunds of employee contributions	(339,176)	(339,176)	-
Contributions, employer	-	287,384	(287,384)
Contributions, employee	-	137,058	(137,058)
Net investment income	-	1,793,729	(1,793,729)
Other (net transfer)	-	60,134	(60,134)
Balances at December 31, 2021	<u>\$ 11,820,185</u>	<u>\$ 13,320,517</u>	<u>\$ (1,500,332)</u>
Plan fiduciary net position as a percentage of the total pension liability			112.69 %

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Pension Expense/(Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended November 30, 2022, the District recognized pension expense/(income) of \$(2,947,726) and \$(339,705) for the Regular and SLEP plans, respectively. The District reported deferred outflows and inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Regular Plan		
Difference between expected and actual experience	\$ 1,404,129	\$ 168,263
Assumption changes	-	218,498
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>10,403,757</u>
Total	<u>\$ 1,404,129</u>	<u>\$ 10,790,518</u>
SLEP		
Difference between expected and actual experience	\$ 220,355	\$ 154,906
Assumption changes	82,456	59,700
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>1,269,221</u>
Total	<u>\$ 302,811</u>	<u>\$ 1,483,827</u>

The amounts reported as deferred outflows and inflows of resources related to pensions (\$9,386,389) for Regular and \$(1,181,016) for SLEP) will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Regular Plan</u>	<u>SLEP</u>
2022	\$ (1,928,270)	\$ (282,924)
2023	(3,434,030)	(421,881)
2024	(2,484,187)	(294,528)
2025	<u>(1,539,902)</u>	<u>(181,683)</u>
Total	<u>\$ (9,386,389)</u>	<u>\$ (1,181,016)</u>

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

4. Other Information

Employees' Retirement System

The County's defined benefit pension plans, administered by the Illinois Municipal Retirement Fund (IMRF), for Regular and Sheriff's Law Enforcement Personnel (SLEP), provide retirement and disability benefits, post-retirement increases and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. This report is also available for download at www.imrf.org.

The County participates in two benefit plans under IMRF. The vast majority of members participate in the Regular Plan. The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs and selected police chiefs.

For the year ended November 30, 2022, the County recognized the following balances in the government-wide financial statements:

	<u>Total Pension Liability</u>	<u>Net Pension Liability (Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense (Income)</u>
IMRF, Regular	\$ 951,848,555	\$ (140,839,146)	\$ 24,279,482	\$ 129,354,860	\$ (33,514,213)
IMRF, SLEP	<u>232,135,718</u>	<u>(17,976,895)</u>	<u>6,473,533</u>	<u>34,328,162</u>	<u>(6,642,427)</u>
Total	<u>\$1,183,984,273</u>	<u>\$ (158,816,041)</u>	<u>\$ 30,753,015</u>	<u>\$ 163,683,022</u>	<u>\$ (40,156,640)</u>

Illinois Municipal Retirement Fund

Plan Description

Both IMRF benefit plans have two tiers. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service after 15 years to a maximum of 75% 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 ever year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Plan Membership

At December 31, 2021, the measurement date, membership in the plan was as follows:

	<u>Regular Plan</u>	<u>SLEP</u>
Retirees and beneficiaries	2,264	227
Inactive, nonretired members	1,546	54
Active members	<u>2,099</u>	<u>130</u>
Total	<u>5,909</u>	<u>411</u>

Contributions

As set by statute, County employees participating in the Regular and SLEP plans are required to contribute 4.50% and 7.50%, respectively, of their annual covered salary. The statute requires the County to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's actuarially determined contribution rates for calendar year 2021 were 9.51% and 27.25%, respectively, of annual covered payroll for the Regular and SLEP plans. 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.

Net Pension Liability/(Asset)

The net pension liabilities/(assets) were measured as of December 31, 2021 and the total pension liabilities used to calculate the net pension liabilities/(assets) were determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies

For purposes of measuring the net pension liabilities/(assets), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Regular and SLEP plans and additions to/deductions from the Regular and SLEP plans 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.

Actuarial Assumptions

The total pension liabilities for the Regular and SLEP plans were determined by actuarial valuations performed as of December 31, 2021 using the following actuarial methods and assumptions:

	<u>Regular Plan</u>	<u>SLEP</u>
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	Fair Value	Fair Value
Actuarial assumptions		
Investment Rate of Return	7.25%	7.25%
Salary increases	2.85% to 13.75%, including inflation	2.85% to 13.75%, including inflation
Price inflation	2.25%	2.25%

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Mortality

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted for 106%) and Female (adjusted 105%) tables and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2020.

Long-Term Expected Real Rate of Return

The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	39.00 %	3.25 %	1.90 %
International equities	15.00	4.89	3.15
Fixed income	25.00	(0.50)	(0.60)
Real estate	10.00	4.20	3.30
Alternatives	10.00		
Private equity		8.85	5.50
Commodities		2.90	1.70
Cash equivalents	1.00	(0.90)	(0.90)

Discount Rate

The discount rates used to measure the total pension liabilities for the Regular and SLEP plans were 7.25% and 7.25%, respectively, same as the prior valuations. The projection of cash flows used to determine the discount rates assumed that member contributions will be made at the current contribution rates and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return was applied to all periods of projected benefits payments to determine the total pension liabilities.

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liabilities/(assets) to changes in the discount rates. The table below presents the net pension liabilities/(assets) of the County calculated using the discount rates of 7.25% and 7.25%, respectively as well as what the net pension liabilities/(assets) would be if it were to be calculated using discount rates that are 1-percentage-point lower (6.25% for Regular and 6.25% for SLEP) or 1-percentage-point higher (8.25% for Regular and 8.25% for SLEP) than the current rates:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Regular Plan			
Total pension liability	\$ 1,060,305,829	\$ 951,848,555	\$ 866,798,250
Plan fiduciary net position	<u>1,092,687,701</u>	<u>1,092,687,701</u>	<u>1,092,687,701</u>
Net pension liability/(asset)	<u>\$ (32,381,872)</u>	<u>\$ (140,839,146)</u>	<u>\$ (225,889,451)</u>
SLEP			
Total pension liability	\$ 260,206,565	\$ 232,135,718	\$ 208,943,006
Plan fiduciary net position	<u>250,112,613</u>	<u>250,112,613</u>	<u>250,112,613</u>
Net pension liability/(asset)	<u>\$ 10,093,952</u>	<u>\$ (17,976,895)</u>	<u>\$ (41,169,607)</u>

Changes in Net Pension Liability/(Asset)

The changes in net pension liabilities/(assets) for the Regular and SLEP plans for the calendar year ended December 31, 2021 were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability/(Asset) (a) - (b)</u>
Regular Plan			
Balances at December 31, 2020	\$ 915,651,349	\$ 959,435,738	\$ (43,784,389)
Service cost	13,219,583	-	13,219,583
Interest on total pension liability	65,096,378	-	65,096,378
Differences between expected and actual experience of the total pension liability	6,641,373	-	6,641,373
Benefit payments, including refunds of employee contributions	(48,760,128)	(48,760,128)	-
Contributions, employer	-	13,530,508	(13,530,508)
Contributions, employee	-	6,837,402	(6,837,402)
Net investment income	-	161,530,842	(161,530,842)
Other (net transfer)	-	113,339	(113,339)
Balances at December 31, 2021	<u>\$ 951,848,555</u>	<u>\$ 1,092,687,701</u>	<u>\$ (140,839,146)</u>
Plan fiduciary net position as a percentage of the total pension liability			114.76 %

Lake County, Illinois

Notes to Financial Statements
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	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
SLEP			
Balances at December 31, 2020	\$ 224,961,890	\$ 220,254,799	\$ 4,707,091
Service cost	2,830,303	-	2,830,303
Interest on total pension liability	15,918,460	-	15,918,460
Differences between expected and actual experience of the total pension liability	2,049,220	-	2,049,220
Benefit payments, including refunds of employee contributions	(13,624,155)	(13,624,155)	-
Contributions, employer	-	4,183,365	(4,183,365)
Contributions, employee	-	1,514,596	(1,514,596)
Net investment income	-	39,094,393	(39,094,393)
Other (net transfer)	-	(1,310,385)	1,310,385
	<u>232,135,718</u>	<u>250,112,613</u>	<u>(17,976,895)</u>
Balances at December 31, 2021	<u>\$ 232,135,718</u>	<u>\$ 250,112,613</u>	<u>\$ (17,976,895)</u>

Plan fiduciary net position as a percentage of the total pension liability 107.74 %

Pension Expense/(Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended November 30, 2022, the County recognized pension expense/(income) of \$(33,514,213) and \$(6,642,427) for the Regular and SLEP plans, respectively. 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		
Difference between expected and actual experience	\$ 10,847,193	\$ -
Assumption changes	1,916,476	4,095,542
Net difference between projected and actual earnings on pension plan investments	-	125,259,318
Contributions subsequent to the measurement date	<u>11,515,813</u>	<u>-</u>
Total	<u>\$ 24,279,482</u>	<u>\$ 129,354,860</u>
SLEP		
Difference between expected and actual experience	\$ 2,354,850	\$ 2,309,714
Assumption changes	544,083	408,018
Net difference between projected and actual earnings on pension plan investments	-	31,610,430
Contributions subsequent to the measurement date	<u>3,574,600</u>	<u>-</u>
Total	<u>\$ 6,473,533</u>	<u>\$ 34,328,162</u>

Lake County, Illinois

Notes to Financial Statements
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The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liabilities/(assets) for the year ending November 30, 2023. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$ (116,591,191) for Regular and \$(31,429,229) for SLEP) will be recognized in pension expense as follows:

Year Ending November 30,	Regular Plan	SLEP
2023	\$ (22,578,680)	\$ (6,301,597)
2024	(46,220,737)	(12,825,095)
2025	(29,198,043)	(7,610,387)
2026	<u>(18,593,731)</u>	<u>(4,692,150)</u>
Total	<u>\$ (116,591,191)</u>	<u>\$ (31,429,229)</u>

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; workers compensation; and health care of its employees. The County participates in a public entity risk pool called to provide coverage for the health care of its employees. However, other risks, such as workers compensation and general liability are accounted for and financed by the County in the general fund.

Self Insurance

For general liability and workers compensation claims, the County has purchased commercial insurance for claims in excess of premium based policy limits. Workers' compensation and general liability claims are paid out of the General Fund. 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.

For all insured programs, there have been no significant reductions in coverage.

The total claims liability includes \$633,174 included as accounts payable and \$11,944,122 included as part of the long-term liabilities claim liability.

Claims Liability

	<u>Risk Management</u>	<u>Health, Life and Dental</u>	<u>Total</u>
Unpaid claims - November 30, 2020	\$ 12,891,379	\$ 2,142,333	\$ 15,033,712
Current year claims and changes in estimates	11,840,535	45,975,366	57,815,901
Claim payments	<u>(10,404,147)</u>	<u>(46,438,666)</u>	<u>(56,842,813)</u>
Unpaid claims - November 30, 2021	14,327,767	1,679,033	16,006,800
Current year claims and changes in estimates	5,019,982	42,031,389	47,051,371
Claim payments	<u>(6,770,453)</u>	<u>(43,710,422)</u>	<u>(50,480,875)</u>
Unpaid claims - November 30, 2022	<u>\$ 12,577,296</u>	<u>\$ -</u>	<u>\$ 12,577,296</u>

Public Entity Risk Pool

Intergovernmental Personnel Benefit Cooperative (IPBC)

During the fiscal year, the County began participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (such as medical, dental and life insurance coverage) offered by its members to their employees and to the employees of certain other governmental, quasi-governmental and nonprofit public service entities.

Management consists of a Board of Directors, comprised of one representative from each member or sub-pool. Additionally, there is an Executive Board that sets the strategic direction of IPBC. The County does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

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 funds 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.

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.

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 active construction projects as of November 30, 2022. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The County has outstanding construction contracts in process at year end with remaining commitments of \$27,623,180 for various infrastructure projects and \$1,456,518 for building improvement projects. The Lake County Public Works Department has contracts in process at year end with remaining commitments of \$4,167,635.

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 fiscal year 2016, 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.

Other Postemployment Benefits

General Information about the OPEB Plan

Plan Description

The County's defined benefit OPEB plan, the Retiree Health Plan (RHP), provides insurance coverage for eligible retirees and their spouses through the County's group health insurance plan, which covers both active employees and retired members (or other qualified terminated employees) participating in the plan at blended rates. The RHP is a single-employer defined benefit OPEB plan administered by the City. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Lake County, Illinois

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Benefits Provided

Lake County provides continuing healthcare and life insurance benefits for retirees and their dependents. Benefit provisions and contribution requirements are governed and may be amended through the County's personnel manual and union contracts. The plan provides coverage to active employees and retirees at blended premium rates, resulting in an other postemployment benefit for retirees, commonly referred to as an implicit rate subsidy. Retired employees are required to pay 100% of the premiums for such coverage. Additionally, the plan provides an explicit premium subsidy to certain employees who meet eligibility conditions and other coverage to certain employees as a function of their early retirement agreements.

Employees Covered by Benefit Terms

At November 30, 2022, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	105
Active plan members	<u>2,139</u>
Total	<u><u>2,244</u></u>

Total OPEB Liability

The County's total OPEB liability of \$19,634,133 was measured as of November 30, 2022 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the November 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.72%
Salary increases	Varies by age or service
Healthcare cost trend rates	7.00% graded to 4.50% over 10 years
Healthcare participation rate	60%
Retirees' share of benefit-related costs	100%

The discount rate was based on the rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of November 30, 2022.

Mortality rates are based on Pub-2010 General Employee/Retiree Headcount-Weighted Below-Median Income Mortality Table, fully generational improvements from 2010 using Scale MP-2020.

The actuarial assumptions used in the November 30, 2022 valuation were based on the results of an actuarial experience study conducted by IMRF dated November 8, 2017.

Lake County, Illinois

Notes to Financial Statements
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Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at November 30, 2021	\$ 18,696,673
Changes for the year:	
Service cost	774,144
Interest	395,944
Changes of benefit terms	10,459,563
Differences between expected and actual experience	905,544
Changes in assumptions or other inputs	(10,178,955)
Benefit payments	<u>(1,418,780)</u>
Net changes	<u>937,460</u>
Balances at November 30, 2022	<u>\$ 19,634,133</u>

Changes of benefit terms are due to Medicare retirees becoming eligible for a Medicare Supplement plan and are no longer included.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.11% to 3.72%.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.72%) or 1-percentage-point higher (4.72%) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$ 21,153,815</u>	<u>\$ 19,634,133</u>	<u>\$ 18,213,561</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	<u>\$ 17,761,330</u>	<u>\$ 19,634,133</u>	<u>\$ 21,816,890</u>

Lake County, Illinois

Notes to Financial Statements
November 30, 2022

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended November 30, 2022, the County recognized OPEB expense of \$1,075,705. At November 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 823,220	\$ 405,114
Changes of assumptions	<u>696,000</u>	<u>13,595,915</u>
Total	<u>\$ 1,519,220</u>	<u>\$ 14,001,029</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years Ending November 30:</u>	<u>Amount</u>
2023	\$ (1,374,031)
2024	(1,374,031)
2025	(1,374,031)
2026	(1,374,031)
2027	(1,374,031)
Thereafter	<u>(5,611,654)</u>
Total	<u>\$ (12,481,809)</u>

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 99, *Omnibus 2022*
- Statement No. 100, *Accounting Changes and Error Corrections - an Amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*

When they become effective, application of these standards may restate portions of these financial statements.

Required Supplementary Information

Lake County, Illinois

Required Supplementary Information
 Budgetary Comparison Information - General Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Year Ended November 30, 2022
 With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 131,040,626	\$ 131,040,626	\$ 152,897,712	\$ 21,857,086	\$ 148,975,955
Charges for services	14,303,065	14,303,065	15,841,801	1,538,736	15,954,573
Licenses and permits	3,410,850	3,410,850	3,510,161	99,311	3,445,359
Fines, forfeitures and penalties	1,383,110	1,383,110	854,096	(529,014)	1,070,703
Intergovernmental	15,237,733	21,154,524	19,221,813	(1,932,711)	13,992,419
Investment income (loss)	3,135,084	3,135,084	(11,571,309)	(14,706,393)	(2,061,834)
Miscellaneous revenues	6,499,085	6,499,085	7,521,961	1,022,876	6,734,997
Total revenues	175,009,553	180,926,344	188,276,235	7,349,891	188,112,172
Expenditures					
County Board					
Personnel services	1,174,280	1,139,280	1,138,198	1,082	2,976,809
Benefits	521,256	507,256	456,720	50,536	-
Commodities	15,200	15,200	6,103	9,097	34,370
Contractual services	448,275	497,275	491,951	5,324	2,877,744
Capital outlay	-	-	-	-	3,611,658
Total County Board	2,159,011	2,159,011	2,092,972	66,039	9,500,581
County Administrator					
Personnel services	2,203,717	2,143,627	2,115,807	27,820	1,750,623
Benefits	622,637	622,637	552,274	70,363	-
Commodities	123,300	155,209	148,318	6,891	6,345
Contractual services	1,171,975	1,200,156	1,043,916	156,240	893,950
Capital outlay	3,000	3,000	2,931	69	142,398
Total County Administrator	4,124,629	4,124,629	3,863,246	261,383	2,793,316
General Operating Expenditures					
Personnel services	582,896	63,826	-	63,826	2,845,326
Benefits	-	351,737	-	351,737	-
Commodities	110,000	-	-	-	3,546
Contractual services	1,464,860	2,269,885	911,250	1,358,635	1,585,775
Capital outlay	1,472,605	9,203,383	1,046,833	8,156,550	1,530,703
Total General Operating Expenditures	3,630,361	11,888,831	1,958,083	9,930,748	5,965,350
Corporate Capital Improvements					
Contractual services	-	135,500	214,440	(78,940)	466,500
Capital outlay	9,268,000	21,437,796	10,870,425	10,567,371	9,155,015
Total Corporate Capital Improvements	9,268,000	21,573,296	11,084,865	10,488,431	9,621,515
Finance and Administrative Services					
Personnel services	1,396,339	1,624,693	1,624,692	1	1,544,969
Benefits	475,827	511,756	511,753	3	-
Commodities	3,600	6,100	4,635	1,465	100,633
Contractual services	191,984	189,483	121,341	68,142	1,536,811
Total Finance and Administrative Services	2,067,750	2,332,032	2,262,421	69,611	3,182,413
Information and Technology					
Personnel services	3,906,835	3,434,752	3,434,751	1	3,671,714
Benefits	1,425,250	1,131,636	1,131,636	-	-
Commodities	77,700	24,075	24,076	(1)	47,385
Contractual services	8,603,486	8,955,891	8,257,938	697,953	8,525,013
Capital outlay	549,888	1,862,731	1,854,415	8,316	70,111
Total Information and Technology	14,563,159	15,409,084	14,702,816	706,269	12,314,223

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information
 Budgetary Comparison Information - General Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Year Ended November 30, 2022
 With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Human Resources					
Personnel services	\$ 1,075,043	\$ 1,171,477	\$ 1,149,745	\$ 21,732	\$ 1,027,045
Benefits	427,968	987,824	940,714	47,110	-
Commodities	16,500	11,500	9,107	2,393	8,822
Contractual services	629,750	889,588	832,509	57,079	1,053,052
Total Human Resources	2,149,261	3,060,389	2,932,075	128,314	2,088,919
Facilities and Construction					
Personnel services	3,292,825	3,292,825	3,140,211	152,614	3,123,208
Benefits	1,471,993	1,471,993	1,403,973	68,020	-
Commodities	524,400	493,858	426,098	67,760	360,434
Contractual services	5,203,860	5,203,860	4,063,483	1,140,377	6,250,900
Capital outlay	10,000	40,542	40,542	-	-
Total Facilities and Construction	10,503,078	10,503,078	9,074,307	1,428,771	9,734,542
Treasurer					
Personnel services	995,457	908,708	891,980	16,728	922,019
Benefits	341,133	335,503	323,378	12,125	-
Commodities	11,870	11,870	6,979	4,891	7,000
Contractual services	80,945	130,944	123,762	7,182	465,128
Total Treasurer	1,429,405	1,387,025	1,346,099	40,926	1,394,147
County Clerk					
Personnel services	2,214,564	2,379,836	2,347,187	32,649	1,946,153
Benefits	861,254	786,807	775,719	11,088	-
Commodities	195,500	411,736	388,628	23,108	190,342
Contractual services	1,356,525	1,637,780	1,637,500	280	1,554,389
Capital outlay	-	81,150	72,810	8,340	73,351
Total County Clerk	4,627,843	5,297,310	5,221,844	75,466	3,764,235
Recorder of Deeds					
Personnel services	257,754	257,754	229,143	28,611	259,394
Benefits	73,540	73,540	71,299	2,241	-
Commodities	6,650	6,650	3,043	3,607	4,001
Contractual services	30,500	30,500	25,054	5,446	117,296
Total Recorder of Deeds	368,444	368,444	328,539	39,905	380,691
Supervisor of Assessments					
Personnel services	1,912,650	1,941,348	1,916,098	25,250	1,537,402
Benefits	707,434	707,434	685,312	22,122	-
Commodities	58,287	55,955	35,263	20,692	19,176
Contractual services	484,463	458,097	387,114	70,983	898,843
Total Supervisor of Assessments	3,162,834	3,162,834	3,023,787	139,047	2,455,421
Regional Office of Education					
Personnel services	457,907	422,372	371,566	50,806	431,309
Benefits	222,068	216,533	136,790	79,743	-
Commodities	3,248	3,318	3,318	-	9,087
Contractual services	102,058	143,058	119,719	23,339	249,699
Total Regional Office of Education	785,281	785,281	631,393	153,888	690,095
Education Grants					
Personnel services	-	-	500,285	(500,285)	-
Benefits	-	-	183,472	(183,472)	-
Total Education Grants	-	-	683,757	(683,757)	-

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information
 Budgetary Comparison Information - General Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Year Ended November 30, 2022
 With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Video Gaming					
Contractual services	\$ 474,409	\$ 1,205,518	\$ 734,592	\$ 470,926	\$ -
Total Video Gaming	474,409	1,205,518	734,592	470,926	-
Planning and Development					
Personnel services	2,322,173	2,462,304	2,462,851	(547)	2,208,631
Benefits	903,318	916,014	916,102	(88)	-
Commodities	33,500	37,599	37,599	-	24,429
Contractual services	143,175	129,122	128,765	357	967,934
Total Planning and Development	3,402,166	3,545,039	3,545,317	(278)	3,200,994
Sheriff					
Personnel services	46,772,552	46,993,452	44,656,978	2,336,474	39,773,560
Benefits	18,867,317	18,934,872	15,954,286	2,980,586	-
Commodities	2,490,520	2,677,768	2,509,111	168,657	1,790,693
Contractual services	8,435,943	9,817,621	7,798,700	2,018,921	23,650,853
Capital outlay	585,536	419,431	374,202	45,229	27,238
Total Sheriff	77,151,868	78,843,144	71,293,277	7,549,867	65,242,344
Clerk of the Circuit Court					
Personnel services	6,549,586	6,899,932	6,899,931	1	5,778,618
Benefits	2,749,456	2,781,402	2,749,554	31,848	-
Commodities	143,420	148,109	117,030	31,079	-
Contractual services	144,229	100,806	100,515	291	2,673,436
Total Clerk of the Circuit Court	9,586,691	9,930,249	9,867,030	63,219	8,452,054
Circuit Courts					
Personnel services	10,831,080	10,918,290	9,749,281	1,169,009	9,458,686
Benefits	4,110,567	4,153,915	3,695,794	458,121	-
Commodities	94,000	99,340	69,649	29,691	69,321
Contractual services	1,056,006	2,075,834	1,068,357	1,007,477	4,720,315
Capital outlay	-	1,037,218	960,689	76,529	-
Total Circuit Courts	16,091,653	18,284,597	15,543,770	2,740,827	14,248,322
State's Attorney					
Personnel services	11,887,935	14,128,826	11,476,769	2,652,057	10,974,396
Benefits	4,279,803	5,112,510	4,099,621	1,012,889	-
Commodities	133,650	192,847	99,104	93,743	75,675
Contractual services	644,121	1,781,240	790,918	990,322	4,493,263
Capital outlay	10,625	23,325	751	22,574	-
Total State's Attorney	16,956,134	21,238,748	16,467,163	4,771,585	15,543,334
Coroner					
Personnel services	1,333,878	1,399,239	1,347,104	52,135	1,276,462
Benefits	419,575	381,552	357,197	24,355	-
Commodities	80,000	61,538	60,826	712	28,862
Contractual services	144,375	210,498	207,295	3,203	516,630
Total Coroner	1,977,828	2,052,828	1,972,422	80,406	1,821,954

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information
 Budgetary Comparison Information - General Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Year Ended November 30, 2022
 With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Public Defender					
Personnel services	\$ 4,329,106	\$ 4,299,654	\$ 4,163,268	\$ 136,386	\$ 3,837,191
Benefits	1,368,360	1,362,754	1,331,565	31,189	-
Commodities	32,975	32,975	27,791	5,184	20,240
Contractual services	366,415	366,945	275,851	91,094	1,503,457
Total Public Defender	6,096,856	6,062,328	5,798,475	263,853	5,360,888
Merit Commission					
Commodities	300	300	266	34	332
Contractual services	52,995	52,995	31,717	21,278	26,410
Total Merit Commission	53,295	53,295	31,983	21,312	26,742
Debt Service					
Principal	-	-	238,455	(238,455)	-
Interest and fiscal charges	-	-	4,120	(4,120)	-
Total Debt Service	-	-	242,575	(242,575)	-
Total expenditures	190,629,956	223,266,989	184,702,808	38,564,181	177,782,080
Excess (deficiency) of revenues over expenditures	(15,620,403)	(42,340,645)	3,573,427	45,914,072	10,330,092
Other Financing Sources (Uses)					
Transfers in	20,951,586	20,951,586	19,133,126	(1,818,460)	20,844,825
Transfers out	(7,962,575)	(7,962,575)	(7,944,286)	18,289	(7,848,568)
Sale of fixed assets	250,000	250,000	140,685	(109,315)	414,010
Total other financing sources (uses)	13,239,011	13,239,011	11,329,525	(1,909,486)	13,410,267
Net change in fund balance	\$ (2,381,392)	\$ (29,101,634)	14,902,952	\$ 44,004,586	23,740,359
Fund Balance, Beginning of Year			185,926,905		162,186,546
Fund Balance, End of Year			\$ 200,829,857		\$ 185,926,905

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information

Budgetary Comparison Information - Major Special Revenue Fund - Health Department Fund - Budgetary Basis

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 16,200,000	\$ 16,200,000	\$ 16,134,053	\$ (65,947)	\$ 14,385,974
Charges for services	4,039,967	4,057,646	3,808,543	(249,103)	4,203,187
Licenses and permits	2,172,336	2,172,336	2,213,970	41,634	2,145,724
Fines, forfeitures and penalties	30,112	30,112	29,453	(659)	29,109
Intergovernmental	48,734,066	71,132,932	53,466,274	(17,666,658)	55,360,254
Investment income (loss)	75,000	75,000	172,026	97,026	173,345
Miscellaneous revenues	99,861	99,861	52,621	(47,240)	82,934
Total revenues	<u>71,351,342</u>	<u>93,767,887</u>	<u>75,876,940</u>	<u>(17,890,947)</u>	<u>76,380,527</u>
Expenditures					
Current:					82,588,894
Personnel services	49,124,649	54,366,116	48,305,165	6,060,951	-
Benefits	18,688,421	20,347,124	17,634,382	2,712,742	-
Commodities	3,116,612	4,496,756	2,531,690	1,965,066	-
Contractual services	11,390,096	22,480,815	15,061,071	7,419,744	-
Capital outlay	866,263	3,865,260	1,924,066	1,941,194	3,154,215
Debt service:					
Principal	-	-	145,415	(145,415)	-
Interest and fiscal charges	-	-	570	(570)	-
Total expenditures	<u>83,186,041</u>	<u>105,556,071</u>	<u>85,602,359</u>	<u>19,953,712</u>	<u>85,743,109</u>
Excess (deficiency) of revenues over expenditures	<u>(11,834,699)</u>	<u>(11,788,184)</u>	<u>(9,725,419)</u>	<u>2,062,765</u>	<u>(9,362,582)</u>
Other Financing Sources (Uses)					
Transfers in	7,538,732	7,538,732	7,356,183	(182,549)	7,431,002
Sale of fixed assets	47,163	47,163	25,251	(21,912)	46,151
Total other financing sources (uses)	<u>7,585,895</u>	<u>7,585,895</u>	<u>7,381,434</u>	<u>(204,461)</u>	<u>7,477,153</u>
Net change in fund balance	<u>\$ (4,248,804)</u>	<u>\$ (4,202,289)</u>	<u>(2,343,985)</u>	<u>\$ 1,858,304</u>	<u>(1,885,429)</u>
Fund Balance, Beginning			<u>31,243,574</u>		<u>33,129,003</u>
Fund Balance, Ending			<u>\$ 28,899,589</u>		<u>\$ 31,243,574</u>

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information

Budgetary Comparison Information - Major Special Revenue Fund - 1/4% Sales Tax for Transportation and Public Safety Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 34,913,743	\$ 34,913,743	\$ 39,914,165	\$ 5,000,422	\$ 35,637,795
Intergovernmental	2,069,800	10,116,200	1,430,418	(8,685,782)	5,525,369
Investment income (loss)	236,234	236,234	549,994	313,760	512,440
Total revenues	<u>37,219,777</u>	<u>45,266,177</u>	<u>41,894,577</u>	<u>(3,371,600)</u>	<u>41,675,604</u>
Expenditures					
Current:					
Contractual services	1,616,800	1,798,537	447,887	1,350,650	494,844
Capital outlay	25,610,461	110,878,582	19,463,518	91,415,064	36,512,407
Total expenditures	<u>27,227,261</u>	<u>112,677,119</u>	<u>19,911,405</u>	<u>92,765,714</u>	<u>37,007,251</u>
Excess (deficiency) of revenues over expenditures	<u>9,992,516</u>	<u>(67,410,942)</u>	<u>21,983,172</u>	<u>89,394,114</u>	<u>4,668,353</u>
Other Financing Sources (Uses)					
Transfers out	<u>(9,992,516)</u>	<u>(9,992,516)</u>	<u>(9,970,218)</u>	<u>22,298</u>	<u>(10,156,472)</u>
Total other financing sources (uses)	<u>(9,992,516)</u>	<u>(9,992,516)</u>	<u>(9,970,218)</u>	<u>22,298</u>	<u>(10,156,472)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (77,403,458)</u>	<u>12,012,954</u>	<u>\$ 89,416,412</u>	<u>(5,488,119)</u>
Fund Balance, Beginning			<u>79,754,217</u>		<u>85,242,336</u>
Fund Balance, Ending			<u>\$ 91,767,171</u>		<u>\$ 79,754,217</u>

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information

Budgetary Comparison Information - Major Special Revenue Fund - ARPA Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Intergovernmental	\$ -	\$ -	\$ 10,038,585	\$ 10,038,585	\$ 239,882
Investment income (loss)	-	-	623,626	623,626	187,059
Total revenues	-	-	10,662,211	10,662,211	426,941
Expenditures					
Current:					
Personnel services	-	544,752	372,721	172,031	-
Benefits	-	189,821	111,033	78,788	-
Commodities	-	3,914	2,432	1,482	219
Contractual services	-	37,743,111	6,290,486	31,452,625	232,864
Capital outlay	-	50,818,875	3,031,769	47,787,106	-
Debt service:					
Principal	-	-	69,484	(69,484)	-
Interest and fiscal charges	-	-	1,316	(1,316)	-
Total expenditures	-	89,300,473	9,879,241	79,421,232	233,083
Excess (deficiency) of revenues over expenditures	-	(89,300,473)	782,970	90,083,443	193,858
Other Financing Sources (Uses)					
Transfers out	-	(447,973)	(159,346)	288,627	(6,799)
Total other financing sources (uses)	-	(447,973)	(159,346)	288,627	(6,799)
Net change in fund balance	\$ -	\$ (89,748,446)	623,624	\$ 90,372,070	187,059
Fund Balance, Beginning			187,059		-
Fund Balance, Ending			\$ 810,683		\$ 187,059

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information

Illinois Municipal Retirement Fund - Regular Plan

Schedule of Changes in the County's Net Pension Liability (Asset) and Related Ratios

For the Past Eight Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability								
Service cost	\$ 13,219,583	\$ 13,868,215	\$ 13,605,193	\$ 12,887,419	\$ 14,140,696	\$ 12,911,465	\$ 14,053,500	\$ 15,002,502
Interest	65,096,378	62,974,866	60,337,763	58,349,510	57,583,341	59,686,434	52,384,484	48,531,059
Differences between expected and actual experience	6,641,373	7,723,868	6,218,105	632,918	1,923,865	4,335,479	11,390,829	(4,355,912)
Changes of assumptions	-	(7,909,962)	-	23,210,652	(24,097,439)	(2,883,490)	1,874,432	22,654,068
Benefit payments, including refunds of member contributions	(48,760,128)	(45,380,741)	(42,456,746)	(39,918,929)	(37,497,550)	(39,619,965)	(31,660,854)	(28,295,602)
Net change in total pension liability	36,197,206	31,276,246	37,704,315	55,161,570	12,052,913	34,429,923	48,042,391	53,536,115
Total Pension Liability, Beginning	<u>915,651,349</u>	<u>884,375,103</u>	<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>	<u>653,727,343</u>
Total Pension Liability, Ending (a)	<u>\$ 951,848,555</u>	<u>\$ 915,651,349</u>	<u>\$ 884,375,103</u>	<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								
Employer contributions	\$ 13,530,508	\$ 14,076,622	\$ 11,107,880	\$ 13,654,340	\$ 14,497,805	\$ 14,522,058	\$ 15,149,997	\$ 14,561,484
Employee contributions	6,837,402	6,583,793	6,421,553	6,341,558	6,154,284	6,321,618	6,339,564	6,081,190
Net investment income	161,530,842	122,837,335	139,879,407	(43,249,535)	122,700,268	45,922,526	3,378,262	39,326,826
Benefit payments, including refunds of member contributions	(48,760,128)	(45,380,741)	(42,456,746)	(39,918,929)	(37,497,550)	(33,811,444)	(31,660,854)	(28,295,602)
Other (net transfer)	113,339	(907,272)	1,151,213	11,975,146	(13,564,293)	3,113,253	(4,983,416)	535,616
Net change in plan fiduciary net position	133,251,963	97,209,737	116,103,307	(51,197,420)	92,290,514	36,068,011	(11,776,447)	32,209,514
Plan Fiduciary Net Position, Beginning	<u>959,435,738</u>	<u>862,226,001</u>	<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>	<u>648,528,522</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 1,092,687,701</u>	<u>\$ 959,435,738</u>	<u>\$ 862,226,001</u>	<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>
Employer's Net Pension Liability (Asset), Ending (a) - (b)	<u>\$ (140,839,146)</u>	<u>\$ (43,784,389)</u>	<u>\$ 22,149,102</u>	<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	114.80%	104.78%	97.50%	88.12%	100.73%	90.45%	88.57%	96.25%
Covered Payroll	\$ 142,208,601	\$ 144,253,361	\$ 139,434,883	\$ 134,717,032	\$ 133,271,612	\$ 134,865,226	\$ 138,761,375	\$ 127,872,775
Employer's Net Pension Liability as a Percentage of Covered Payroll	-99.04%	-30.35%	15.88%	74.64%	-4.36%	55.19%	62.22%	20.74%

Notes to Schedule:

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.

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information
 Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel (SLEP)
 Schedule of Changes in the County's Net Pension Liability (Asset) and Related Ratios
 For the Past Eight Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability								
Service cost	\$ 2,830,303	\$ 3,251,207	\$ 3,285,667	\$ 2,951,612	\$ 3,055,938	\$ 3,160,353	\$ 2,989,978	\$ 3,150,048
Interest	15,918,460	15,885,640	15,256,393	14,881,188	14,595,155	14,176,218	13,379,641	12,792,136
Differences between expected and actual experience	2,049,220	(4,493,220)	2,614,272	206,908	918,106	(306,683)	4,799,202	(1,578,270)
Changes of assumptions	-	(793,740)	-	6,028,775	(2,663,827)	(722,440)	237,259	3,412,025
Benefit payments, including refunds of member contributions	(13,624,155)	(12,749,343)	(12,170,314)	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Net change in total pension liability	7,173,828	1,100,544	8,986,018	11,802,103	4,092,883	5,262,904	11,274,351	8,681,217
Total Pension Liability, Beginning	<u>224,961,890</u>	<u>223,861,346</u>	<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>	<u>173,761,870</u>
Total Pension Liability, Ending (a)	<u>\$ 232,135,718</u>	<u>\$ 224,961,890</u>	<u>\$ 223,861,346</u>	<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								
Employer contributions	\$ 4,183,365	\$ 4,404,561	\$ 3,851,939	\$ 4,031,109	\$ 4,229,673	\$ 4,535,729	\$ 4,749,273	\$ 4,150,661
Employee contributions	1,514,596	1,284,760	1,305,035	1,331,590	1,298,914	1,261,936	1,300,599	1,222,206
Net investment income	39,094,393	29,897,389	34,597,579	(14,067,078)	31,517,760	10,814,529	772,849	9,109,629
Benefit payments, including refunds of member contributions	(13,624,155)	(12,749,343)	(12,170,314)	(12,266,380)	(11,812,489)	(11,044,544)	(10,131,729)	(9,094,722)
Other (net transfer)	(1,310,385)	(1,158,396)	(90,522)	3,263,163	(2,422,215)	3,734,615	3,374,016	23,906
Net change in plan fiduciary net position	29,857,814	21,678,971	27,493,717	(17,707,596)	22,811,643	9,302,265	65,008	5,411,680
Plan Fiduciary Net Position, Beginning	<u>220,254,799</u>	<u>198,575,828</u>	<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>	<u>151,199,111</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 250,112,613</u>	<u>\$ 220,254,799</u>	<u>\$ 198,575,828</u>	<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>
Employer's Net Pension Liability (Asset), Ending (a) - (b)	<u>\$ (17,976,895)</u>	<u>\$ 4,707,091</u>	<u>\$ 25,285,518</u>	<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	107.74%	97.91%	88.70%	79.62%	92.97%	83.41%	80.88%	85.84%
Covered Payroll	\$ 15,351,002	\$ 16,277,018	\$ 17,066,635	\$ 16,534,875	\$ 15,470,924	\$ 16,060,414	\$ 16,734,032	\$ 14,998,188
Employer's Net Pension Liability as a Percentage of Covered Payroll	-117.11%	28.92%	148.16%	264.85%	92.32%	205.49%	221.36%	172.24%

Notes to Schedule:

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.

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information
 Illinois Municipal Retirement Fund
 Schedule of Employer Contributions
 For the Past Nine Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Regular Plan									
Actuarially determined contribution	\$ 11,322,833	\$ 13,524,038	\$ 14,064,703	\$ 11,043,243	\$ 13,579,477	\$ 13,900,229	\$ 14,187,822	\$ 14,930,724	\$ 14,002,069
Contributions in relation to the actuarially determined contribution	(11,280,635)	(13,530,508)	(14,076,622)	(11,107,880)	(13,654,340)	(14,497,805)	(14,522,058)	(15,149,997)	(14,561,484)
Contribution deficiency (excess)	\$ 42,198	\$ (6,470)	\$ (11,919)	\$ (64,637)	\$ (74,863)	\$ (597,576)	\$ (334,236)	\$ (219,273)	\$ (559,415)
Covered payroll	\$ 147,624,938	\$ 142,208,601	\$ 144,253,361	\$ 139,434,883	\$ 134,717,032	\$ 133,271,612	\$ 134,865,226	\$ 138,761,375	\$ 127,872,755
Contributions as a percentage of covered payroll	7.64%	9.51%	9.76%	7.97%	10.14%	10.88%	10.77%	10.92%	11.39%
SLEP Plan									
Actuarially determined contribution	\$ 3,599,007	\$ 4,178,543	\$ 4,404,561	\$ 3,851,940	\$ 4,022,935	\$ 3,855,354	\$ 4,225,495	\$ 4,327,421	\$ 3,836,536
Contributions in relation to the actuarially determined contribution	(3,607,726)	(4,183,365)	(4,404,561)	(3,851,939)	(4,031,109)	(4,229,673)	(4,535,729)	(4,749,273)	(4,150,661)
Contribution deficiency (excess)	\$ (8,719)	\$ (4,822)	\$ -	\$ 1	\$ (8,174)	\$ (374,319)	\$ (310,234)	\$ (421,852)	\$ (314,125)
Covered payroll	\$ 16,786,414	\$ 15,351,002	\$ 16,277,018	\$ 17,066,635	\$ 16,534,875	\$ 15,470,924	\$ 16,060,414	\$ 16,734,032	\$ 14,998,188
Contributions as a percentage of covered payroll	21.49%	27.25%	27.06%	22.57%	24.38%	27.34%	28.24%	28.38%	27.67%

Notes to Schedule:

The County implemented GASB Statement No. 68 in fiscal year 2015. Information prior to calendar year 2014 is not available.

Information is provided by the plan on a calendar year basis.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which is 11 months prior to the beginning of the fiscal year in which contributions are reported.
 the information presented is the most current available

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Taxing bodies: 10-year rolling period
Asset valuation method	5-year smoothed fair value; 20% corridor
Wage Growth:	2.75%
Price inflation:	2.25%
Salary increases	2.85% to 13.75% including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	Pub-2010 tables using scale MP-2020

Other information:

There were no benefit changes during the year.

See notes to required supplementary information

Lake County, Illinois

Required Supplementary Information
 Schedule of Changes in the Total OPEB Liability and Related Ratios
 Retiree Healthcare Plan
 For the Past Five Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service cost	\$ 774,144	\$ 799,686	\$ 1,090,500	\$ 902,886	\$ 972,350
Interest	395,944	403,720	695,368	987,252	853,229
Change of benefit terms	10,459,563	-	-	-	-
Differences between expected and actual experience	905,544	-	(564,609)	-	-
Changes of assumptions	(10,178,955)	(3,973)	(5,622,124)	1,127,628	(585,032)
Benefit payments, including refunds of member contributions	(1,418,780)	(1,307,236)	(1,604,404)	(1,399,487)	(1,687,114)
Other changes	-	-	-	-	-
	<u>937,460</u>	<u>(107,803)</u>	<u>(6,005,269)</u>	<u>1,618,279</u>	<u>(446,567)</u>
Net change in total OPEB liability					
Total OPEB Liability, Beginning	<u>18,696,673</u>	<u>18,804,476</u>	<u>24,809,745</u>	<u>23,191,466</u>	<u>23,638,033</u>
Total OPEB Liability, Ending	<u>\$ 19,634,133</u>	<u>\$ 18,696,673</u>	<u>\$ 18,804,476</u>	<u>\$ 24,809,745</u>	<u>\$ 23,191,466</u>
Plan Fiduciary Net Position					
Contributions, employer	\$ 1,418,780	\$ 1,307,236	\$ 1,604,404	\$ 1,399,487	\$ 1,687,114
Benefit payments, including refunds of employee contributions	(1,418,780)	(1,307,236)	(1,604,404)	(1,399,487)	(1,687,114)
	<u>\$ -</u>				
Total OPEB Liability	<u>19,634,133</u>	<u>18,696,673</u>	<u>18,804,476</u>	<u>24,809,745</u>	<u>23,191,466</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered- Employee Payroll	\$ 153,107,487	\$ 155,221,587	\$ 147,007,856	\$ 145,508,178	\$ 143,702,272
County's Total OPEB Liability as a Percentage of Covered Payroll	12.82%	12.05%	12.79%	17.05%	16.14%

Notes to Schedule:

The County implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.
 The Retiree Healthcare Plan holds no assets in trust.

Lake County, Illinois

Notes to Required Supplementary Information
Year Ended November 30, 2022

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The final budget is as amended by the County Board. All annual appropriations lapse at fiscal year end.

Prior to November 30, County management submits to the County Board a proposed operating budget for the fiscal year commencing December 1. The operating budget includes proposed expenditures and the means of financing them. Budget meetings are held to discuss the recommended budget, which the public may attend and participate in either in person or virtually. Prior to November 30, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device during the year of all governmental funds, except those without a budget as identified below.

The County is authorized to change budgeted amounts within any fund; however, revision must be approved by two-thirds of the members of the County Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revision. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the account class level. The account classes are personnel, benefits, commodities, contractual services, capital expenditures and debt service. In addition, within the general fund the budget is controlled on the department level.

County management is authorized to transfer budget amounts between objects within an appropriation; however, the County must approve any budget transfers between appropriations, departments or funds. The Financial and Administrative Committee shall have the authority to approve intra-fund line item transfers in excess of \$100,000 across account class. Intra fund-transfers across account class of \$100,000 and below, may be approved by the County Administrator, the Chief Financial Officer, or their designees. Effective each October 1st and thereafter, the County Administrator, the Chief Financial Officer or their designees shall be authorized to make intra-fund line item transfers, across account class, deemed necessary for the timely and orderly close-out of the fiscal year. All year-end transfers authorized by this provision shall be reported to the Financial and Administrative Committee. Adjustments made during the year are reflected in the required supplementary information.

Budgets were approved for all governmental funds except for the Township Motor Fuel Tax, Sheriff Asset Forfeiture, Opioid Settlement and the Contribution Funds.

Other Supplementary Information

Lake County, Illinois

Nonmajor Governmental Funds
 Combining Balance Sheet - By Fund Type
 November 30, 2022

Special Revenue Funds

	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
Assets								
Cash and cash equivalents	\$ 1,179,870	\$ 6,075,285	\$ 13,855,902	\$ 15,584	\$ 5,812,394	\$ 9,985,997	\$ 5,307,019	\$ -
Taxes receivable, net	12,155,815	14,248,010	10,057,149	5,112,738	1,584,010	15,754,879	7,657,025	-
Accrued interest	418	665	17,115	27	224	684	152	-
Accounts receivable, net	-	-	11,269	-	53,514	918,808	-	-
Due from governmental agencies	-	-	-	-	19,893	123,017	723,975	-
Due from other funds	-	-	880	2,178	7,798	1,515,113	25,500	-
Other assets	-	-	91,443	-	1,233	651,561	-	-
Total assets	\$ 13,336,103	\$ 20,323,960	\$ 24,033,758	\$ 5,130,527	\$ 7,479,066	\$ 28,950,059	\$ 13,713,671	\$ -
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 634,054	\$ 13,492	\$ 321,233	\$ 353,856	\$ 57,842	\$ -
Accrued salaries and wages	-	-	5,981	14,243	56,920	429,005	171,705	-
Other liabilities	-	-	-	-	737,068	810,508	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Due to other funds	452,987	394,819	-	-	-	-	-	-
Total liabilities	452,987	394,819	640,035	27,735	1,115,221	1,593,369	229,547	-
Deferred Inflows of Resources								
Property taxes levied for a future period	12,000,000	14,000,000	10,000,000	5,102,791	1,500,000	15,500,000	7,600,000	-
Unavailable other revenue	-	-	16,963	-	962,170	-	-	-
Total deferred inflows of resources	12,000,000	14,000,000	10,016,963	5,102,791	2,462,170	15,500,000	7,600,000	-
Fund Balances								
Nonspendable	-	-	91,443	-	1,233	651,561	-	-
Restricted	883,116	5,929,141	13,285,317	1	3,900,442	11,205,129	5,884,124	-
Total fund balances	883,116	5,929,141	13,376,760	1	3,901,675	11,856,690	5,884,124	-
Total liabilities, deferred inflows of resources, and fund balances	\$ 13,336,103	\$ 20,323,960	\$ 24,033,758	\$ 5,130,527	\$ 7,479,066	\$ 28,950,059	\$ 13,713,671	\$ -

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Balance Sheet - By Fund Type
 November 30, 2022

Special Revenue Funds

	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Safety Highway Hireback	Children's Waiting Room	Neutral Site Custody Exchange Fee
Assets								
Cash and cash equivalents	\$ 430,612	\$ 5,916,917	\$ 12,059,783	\$ 3,748,710	\$ 335,058	\$ 193,216	\$ 292,089	\$ 485,866
Taxes receivable, net	354,934	3,958,320	8,376,688	-	-	-	-	-
Accrued interest	13	148	314	-	-	-	-	-
Accounts receivable, net	14,538	-	-	83,442	32,834	2,104	13,907	12,622
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	2,414	-	-	-	-	-	-	-
Other assets	578	-	25,602	-	-	-	-	-
Total assets	\$ 803,089	\$ 9,875,385	\$ 20,462,387	\$ 3,832,152	\$ 367,892	\$ 195,320	\$ 305,996	\$ 498,488
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ 11,053	\$ 1,584,940	\$ 1,612,033	\$ 120,755	\$ 5,268	\$ -	\$ 447	\$ 173,701
Accrued salaries and wages	16,593	-	-	-	5,774	-	2,854	-
Other liabilities	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	27,646	1,584,940	1,612,033	120,755	11,042	-	3,301	173,701
Deferred Inflows of Resources								
Property taxes levied for a future period	350,000	3,903,059	8,259,730	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	350,000	3,903,059	8,259,730	-	-	-	-	-
Fund Balances								
Nonspendable	578	-	25,602	-	-	-	-	-
Restricted	424,865	4,387,386	10,565,022	3,711,397	356,850	195,320	302,695	324,787
Total fund balances	425,443	4,387,386	10,590,624	3,711,397	356,850	195,320	302,695	324,787
Total liabilities, deferred inflows of resources, and fund balances	\$ 803,089	\$ 9,875,385	\$ 20,462,387	\$ 3,832,152	\$ 367,892	\$ 195,320	\$ 305,996	\$ 498,488

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Balance Sheet - By Fund Type
 November 30, 2022

	Special Revenue Funds							
	Court Automation	Circuit Clerk Electronic Citation	Court Document Storage	Recorder Automation	Vital Records Automation	State's Attorney Records Automation	GIS Automation	Public Defender Records Automation
Assets								
Cash and cash equivalents	\$ 1,680,431	\$ 1,292,458	\$ 3,524,021	\$ 3,115,990	\$ 117,699	\$ 296,328	\$ 1,508,913	\$ 3,614
Taxes receivable, net	-	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-
Accounts receivable, net	73,329	16,899	75,456	-	960	455	-	277
Due from governmental agencies	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
Total assets	\$ 1,753,760	\$ 1,309,357	\$ 3,599,477	\$ 3,115,990	\$ 118,659	\$ 296,783	\$ 1,508,913	\$ 3,891
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ 40,831	\$ -	\$ 101,073	\$ 14,111	\$ 184	\$ -	\$ -	\$ -
Accrued salaries and wages	11,649	-	-	33,981	1,681	-	-	-
Other liabilities	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	52,480	-	101,073	48,092	1,865	-	-	-
Deferred Inflows of Resources								
Property taxes levied for a future period	-	-	-	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	1,701,280	1,309,357	3,498,404	3,067,898	116,794	296,783	1,508,913	3,891
Total fund balances	1,701,280	1,309,357	3,498,404	3,067,898	116,794	296,783	1,508,913	3,891
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,753,760	\$ 1,309,357	\$ 3,599,477	\$ 3,115,990	\$ 118,659	\$ 296,783	\$ 1,508,913	\$ 3,891

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Balance Sheet - By Fund Type
 November 30, 2022

	Special Revenue Funds							
	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	Special Service Area No. 8 Loon Lake	Special Service Area No. 12 Woods of Ivanhoe	Special Service Area No. 17	Option Motor Fuel Tax
Assets								
Cash and cash equivalents	\$ 702,528	\$ 144,423	\$ 56,222,633	\$ 1,590,004	\$ 38,936	\$ 85,336	\$ 74,405	\$ 12,848,982
Taxes receivable, net	-	-	1,202,204	-	50,897	34,406	28,680	4,025,256
Accrued interest	135,513	-	36,490	-	-	-	-	-
Accounts receivable, net	-	-	14,670	-	2	-	-	-
Due from governmental agencies	-	-	23,135	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	1,482,349	-	-	-	-	-
Total assets	\$ 838,041	\$ 144,423	\$ 58,981,481	\$ 1,590,004	\$ 89,835	\$ 119,742	\$ 103,085	\$ 16,874,238
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ 43,467	\$ 12,975	\$ 2,004,508	\$ -	\$ 13,992	\$ 9,769	\$ 12,242	\$ 206,044
Accrued salaries and wages	-	-	-	-	-	-	-	-
Other liabilities	-	20,866	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	43,467	33,841	2,004,508	-	13,992	9,769	12,242	206,044
Deferred Inflows of Resources								
Property taxes levied for a future period	-	-	-	-	50,000	34,400	28,320	-
Unavailable other revenue	-	-	36,490	-	-	-	-	-
Total deferred inflows of resources	-	-	36,490	-	50,000	34,400	28,320	-
Fund Balances								
Nonspendable	-	-	1,482,349	-	-	-	-	-
Restricted	794,574	110,582	55,458,134	1,590,004	25,843	75,573	62,523	16,668,194
Total fund balances	794,574	110,582	56,940,483	1,590,004	25,843	75,573	62,523	16,668,194
Total liabilities, deferred inflows of resources, and fund balances	\$ 838,041	\$ 144,423	\$ 58,981,481	\$ 1,590,004	\$ 89,835	\$ 119,742	\$ 103,085	\$ 16,874,238

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Balance Sheet - By Fund Type
 November 30, 2022

	Special Revenue Funds							
	Township Motor Fuel Tax	Sheriff Asset Forfeiture	Inmate Welfare	HUD Grants	Lake County Regional Stormwater Management Projects	CARES Act	ERA 1	ERA 2
Assets								
Cash and cash equivalents	\$ 3,194,898	\$ 434,770	\$ 5,152,169	\$ 31,923	\$ 10,742,959	\$ 152,609	\$ 1,351,819	\$ 2,834,969
Taxes receivable, net	82,733	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-	-
Due from governmental agencies	-	-	-	695,687	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
Total assets	\$ 3,277,631	\$ 434,770	\$ 5,152,169	\$ 727,610	\$ 10,742,959	\$ 152,609	\$ 1,351,819	\$ 2,834,969
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ 125,034	\$ -	\$ 6,871	\$ 640,692	\$ 9,644,537	\$ 152,609	\$ 1,037,814	\$ 1,471,567
Accrued salaries and wages	-	-	2,106	28,397	-	-	-	-
Other liabilities	-	-	5,024,209	-	-	-	-	-
Due to governmental agencies	-	103,082	-	-	-	-	-	-
Unearned revenue	-	-	-	-	1,097,386	-	305,683	1,345,948
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	125,034	103,082	5,033,186	669,089	10,741,923	152,609	1,343,497	2,817,515
Deferred Inflows of Resources								
Property taxes levied for a future period	-	-	-	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	3,152,597	331,688	118,983	58,521	1,036	-	8,322	17,454
Total fund balances	3,152,597	331,688	118,983	58,521	1,036	-	8,322	17,454
Total liabilities, deferred inflows of resources, and fund balances	\$ 3,277,631	\$ 434,770	\$ 5,152,169	\$ 727,610	\$ 10,742,959	\$ 152,609	\$ 1,351,819	\$ 2,834,969

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Balance Sheet - By Fund Type
 November 30, 2022

	Special Revenue Funds							
	Workforce Development	Asset Forfeiture	Money Laundering Forfeiture	Computer Fraud Forfeitures	Opioid Settlement	Environmental Prosecution	Contribution	Emergency Telephone System Board (ETSB)
Assets								
Cash and cash equivalents	\$ -	\$ 184,765	\$ 45,949	\$ 202,242	\$ 430,247	\$ 151,966	\$ 343,839	\$ 14,390,052
Taxes receivable, net	-	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	4,336
Accounts receivable, net	24,329	-	-	-	-	-	-	1,311,786
Due from governmental agencies	1,706,163	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Other assets	54	-	-	-	-	-	-	498,674
Total assets	\$ 1,730,546	\$ 184,765	\$ 45,949	\$ 202,242	\$ 430,247	\$ 151,966	\$ 343,839	\$ 16,204,848
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ 628,619	\$ 3,040	\$ 1,034	\$ 5,261	\$ -	\$ -	\$ -	\$ 333,792
Accrued salaries and wages	67,147	-	-	-	-	-	-	14,397
Other liabilities	-	-	-	-	-	-	-	-
Due to governmental agencies	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Due to other funds	778,894	-	-	-	-	-	-	-
Total liabilities	1,474,660	3,040	1,034	5,261	-	-	-	348,189
Deferred Inflows of Resources								
Property taxes levied for a future period	-	-	-	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-	-	-	4,336
Total deferred inflows of resources	-	-	-	-	-	-	-	4,336
Fund Balances								
Nonspendable	54	-	-	-	-	-	-	498,674
Restricted	255,832	181,725	44,915	196,981	430,247	151,966	343,839	15,353,649
Total fund balances	255,886	181,725	44,915	196,981	430,247	151,966	343,839	15,852,323
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,730,546	\$ 184,765	\$ 45,949	\$ 202,242	\$ 430,247	\$ 151,966	\$ 343,839	\$ 16,204,848

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Balance Sheet - By Fund Type
 November 30, 2022

	Debt Service Funds							
	Total Special Revenue Funds	2018 G.O. Refunding Bonds	2019 G.O. Refunding Bonds	2005 G.O. Refunding Bonds	North Hills SSA No. 10	2013 G.O. Road Bonds	2015 G.O. Bonds	Special Service Area No. 16
Assets								
Cash and cash equivalents	\$ 188,586,179	\$ 28,017	\$ 563,719	\$ 127,902	\$ 2,190	\$ 5,498	\$ 9,650	\$ 7,213,902
Taxes receivable, net	84,683,744	-	-	-	-	-	-	2,555,000
Accrued interest	196,099	-	-	-	-	-	-	-
Accounts receivable, net	2,661,201	-	-	-	-	-	-	-
Due from governmental agencies	3,291,870	-	-	-	-	-	-	-
Due from other funds	1,553,883	-	-	-	-	-	-	-
Other assets	2,751,494	-	-	-	-	-	-	-
Total assets	\$ 283,724,470	\$ 28,017	\$ 563,719	\$ 127,902	\$ 2,190	\$ 5,498	\$ 9,650	\$ 9,768,902
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ 21,398,740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries and wages	862,433	-	-	-	-	-	-	-
Other liabilities	6,592,651	-	-	-	-	-	-	-
Due to governmental agencies	103,082	-	-	-	-	-	-	-
Unearned revenue	2,749,017	-	-	-	-	-	-	-
Due to other funds	1,626,700	-	-	-	-	-	-	-
Total liabilities	33,332,623	-	-	-	-	-	-	-
Deferred Inflows of Resources								
Property taxes levied for a future period	78,328,300	-	-	-	-	-	-	2,555,000
Unavailable other revenue	1,019,959	-	-	-	-	-	-	-
Total deferred inflows of resources	79,348,259	-	-	-	-	-	-	2,555,000
Fund Balances								
Nonspendable	2,751,494	-	-	-	-	-	-	-
Restricted	168,292,094	28,017	563,719	127,902	2,190	5,498	9,650	7,213,902
Total fund balances	171,043,588	28,017	563,719	127,902	2,190	5,498	9,650	7,213,902
Total liabilities, deferred inflows of resources, and fund balances	\$ 283,724,470	\$ 28,017	\$ 563,719	\$ 127,902	\$ 2,190	\$ 5,498	\$ 9,650	\$ 9,768,902

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Balance Sheet - By Fund Type
 November 30, 2022

	Debt Service Funds		Capital Projects Funds				Total Capital Project Funds	Total Nonmajor Governmental Funds
	Service Area No. 13 Tax Exempt 2007A	Total Debt Service Funds	2010A Bond Road Construction Projects	SSA No. 16 Capital Project	2015 G.O. Alternate Bond Construction Project	2022 Bond Capital Project		
Assets								
Cash and cash equivalents	\$ 278,105	\$ 8,228,983	\$ 71,381	\$ 2,498,492	\$ 1,466,007	\$ 30,000,000	\$ 34,035,880	\$ 230,851,042
Taxes receivable, net	233,812	2,788,812	-	-	-	-	-	87,472,556
Accrued interest	-	-	-	-	-	-	-	196,099
Accounts receivable, net	-	-	-	-	-	-	-	2,661,201
Due from governmental agencies	-	-	-	-	-	-	-	3,291,870
Due from other funds	-	-	-	-	-	-	-	1,553,883
Other assets	-	-	-	-	-	-	-	2,751,494
Total assets	\$ 511,917	\$ 11,017,795	\$ 71,381	\$ 2,498,492	\$ 1,466,007	\$ 30,000,000	\$ 34,035,880	\$ 328,778,145
Liabilities, Deferred Inflows of Resources, and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,398,740
Accrued salaries and wages	-	-	-	-	-	-	-	862,433
Other liabilities	-	-	-	-	-	-	-	6,592,651
Due to governmental agencies	-	-	-	-	-	-	-	103,082
Unearned revenue	-	-	-	-	-	-	-	2,749,017
Due to other funds	-	-	-	-	-	-	-	1,626,700
Total liabilities	-	-	-	-	-	-	-	33,332,623
Deferred Inflows of Resources								
Property taxes levied for a future period	226,058	2,781,058	-	-	-	-	-	81,109,358
Unavailable other revenue	-	-	-	-	-	-	-	1,019,959
Total deferred inflows of resources	226,058	2,781,058	-	-	-	-	-	82,129,317
Fund Balances								
Nonspendable	-	-	-	-	-	-	-	2,751,494
Restricted	285,859	8,236,737	71,381	2,498,492	1,466,007	30,000,000	34,035,880	210,564,711
Total fund balances	285,859	8,236,737	71,381	2,498,492	1,466,007	30,000,000	34,035,880	213,316,205
Total liabilities, deferred inflows of resources, and fund balances	\$ 511,917	\$ 11,017,795	\$ 71,381	\$ 2,498,492	\$ 1,466,007	\$ 30,000,000	\$ 34,035,880	\$ 328,778,145

Lake County, Illinois

Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended November 30, 2022

	Special Revenue Funds							
	FICA	IMRF	Risk Management	Veterans Assistance	Stormwater Management	Division of Transportation	Youth Home	Winchester House
Revenues								
Taxes	\$ 10,952,049	\$ 17,429,338	\$ 3,984,750	\$ 697,242	\$ 5,877,561	\$ 17,921,449	\$ 3,986,171	\$ (1,735,594)
Charges for services	-	-	-	-	338,520	2,162,649	5,298	-
Intergovernmental	-	-	-	-	3,691,885	460,766	5,881,741	-
Investment income (loss)	7,683	38,072	60,160	27	36,012	61,918	32,828	(10,337)
Miscellaneous revenues	3,933	585	2,350,494	-	-	34,067	61,210	-
Total revenues	10,963,665	17,467,995	6,395,404	697,269	9,943,978	20,640,849	9,967,248	(1,745,931)
Expenditures								
Current:								
Personnel services	-	-	123,796	398,058	1,815,685	11,482,047	4,380,781	-
Benefits	-	-	39,253	101,481	641,097	4,087,751	1,601,382	-
Commodities	-	-	28,806	13,034	32,365	2,494,840	169,100	-
Contractual services	-	-	9,615,955	371,311	2,917,225	2,885,105	1,229,761	-
Capital outlay	-	-	49,729	-	42,704	622,182	213,006	-
Debt service:								
Principal	-	-	-	40,072	-	-	-	-
Interest and fiscal charges	-	-	-	128	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-
Total expenditures	-	-	9,857,539	924,084	5,449,076	21,571,925	7,594,030	-
Excess (deficiency) of revenues over expenditures	10,963,665	17,467,995	(3,462,135)	(226,815)	4,494,902	(931,076)	2,373,218	(1,745,931)
Other Financing Sources (Uses)								
Transfers in	-	-	19,226	61,832	267,621	3,421,633	668,282	-
Transfers out	(11,972,804)	(14,586,969)	-	-	-	-	-	-
General obligation bonds issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	88,536	-	-
Total other financing sources (uses)	(11,972,804)	(14,586,969)	19,226	61,832	267,621	3,510,169	668,282	-
Net change in fund balances	(1,009,139)	2,881,026	(3,442,909)	(164,983)	4,762,523	2,579,093	3,041,500	(1,745,931)
Fund Balances (Deficits), Beginning	1,892,255	3,048,115	16,819,669	164,984	(860,848)	9,277,597	2,842,624	1,745,931
Fund Balances, Ending	\$ 883,116	\$ 5,929,141	\$ 13,376,760	\$ 1	\$ 3,901,675	\$ 11,856,690	\$ 5,884,124	\$ -

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended November 30, 2022

	Special Revenue Funds							
	Tuberculosis Clinic	Bridge Tax	Matching Tax	Probation Services Fees	County Law Library	Transportation Safety Highway Hireback	Children's Waiting Room	Neutral Site Custody Exchange Fee
Revenues								
Taxes	\$ 348,516	\$ 3,886,274	\$ 8,224,234	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	16,251	-	-	1,208,779	431,970	42,866	182,688	165,986
Intergovernmental	3,132	249,961	-	-	-	-	-	-
Investment income (loss)	2,666	36,579	74,568	23,081	2,063	-	1,798	2,992
Miscellaneous revenues	50	-	-	10	8,161	-	-	-
Total revenues	370,615	4,172,814	8,298,802	1,231,870	442,194	42,866	184,486	168,978
Expenditures								
Current:								
Personnel services	442,209	-	-	-	125,982	-	101,413	-
Benefits	117,312	-	-	-	63,582	-	35,887	-
Commodities	10,406	9,660	164,530	77,260	106,907	-	1,446	-
Contractual services	127,089	66,371	853,362	534,217	74,129	-	19,894	173,701
Capital outlay	-	4,839,550	7,677,509	-	-	9,657	-	-
Debt service:	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-
Total expenditures	697,016	4,915,581	8,695,401	611,477	370,600	9,657	158,640	173,701
Excess (deficiency) of revenues over expenditures	(326,401)	(742,767)	(396,599)	620,393	71,594	33,209	25,846	(4,723)
Other Financing Sources (Uses)								
Transfers in	64,855	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(35,209)	-	-
General obligation bonds issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	64,855	-	-	-	-	(35,209)	-	-
Net change in fund balances	(261,546)	(742,767)	(396,599)	620,393	71,594	(2,000)	25,846	(4,723)
Fund Balances (Deficits), Beginning	686,989	5,130,153	10,987,223	3,091,004	285,256	197,320	276,849	329,510
Fund Balances, Ending	\$ 425,443	\$ 4,387,386	\$ 10,590,624	\$ 3,711,397	\$ 356,850	\$ 195,320	\$ 302,695	\$ 324,787

Lake County, Illinois

Nonmajor Governmental Funds (Continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended November 30, 2022

	Special Revenue Funds							
	Court Automation	Circuit Clerk Electronic Citation	Court Document Storage	Recorder Automation	Vital Records Automation	State's Attorney Records Automation	GIS Automation	Public Defender Records Automation
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	883,244	216,846	919,368	1,463,566	82,058	6,913	2,079,234	3,143
Intergovernmental	-	-	-	-	-	-	-	-
Investment income (loss)	10,347	7,958	21,698	19,186	725	1,825	9,291	-
Miscellaneous revenues	-	-	-	-	-	-	-	-
Total revenues	893,591	224,804	941,066	1,482,752	82,783	8,738	2,088,525	3,143
Expenditures								
Current:								
Personnel services	376,186	-	-	847,590	41,490	-	-	-
Benefits	131,803	-	-	356,386	29,342	-	-	-
Commodities	29,628	-	-	1,015	-	-	-	-
Contractual services	339,959	188,995	871,031	327,469	7,302	130,500	-	5,000
Capital outlay	165,782	-	2,550	-	-	-	-	-
Debt service:	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-
Total expenditures	1,043,358	188,995	873,581	1,532,460	78,134	130,500	-	5,000
Excess (deficiency) of revenues over expenditures	(149,767)	35,809	67,485	(49,708)	4,649	(121,762)	2,088,525	(1,857)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(2,077,187)	-
General obligation bonds issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	(2,077,187)	-
Net change in fund balances	(149,767)	35,809	67,485	(49,708)	4,649	(121,762)	11,338	(1,857)
Fund Balances (Deficits), Beginning	1,851,047	1,273,548	3,430,919	3,117,606	112,145	418,545	1,497,575	5,748
Fund Balances, Ending	\$ 1,701,280	\$ 1,309,357	\$ 3,498,404	\$ 3,067,898	\$ 116,794	\$ 296,783	\$ 1,508,913	\$ 3,891

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended November 30, 2022

	Special Revenue Funds							
	Tax Sales Automation	Coroner's Fee	Motor Fuel Tax	Solid Waste Management Tax	Special Service Area No. 8 Loon Lake	Special Service Area No. 12 Woods of Ivanhoe	Special Service Area No. 17	Option Motor Fuel Tax
Revenues								
Taxes	\$ 79,468	\$ -	\$ -	\$ -	\$ 49,740	\$ 34,200	\$ 28,560	\$ -
Charges for services	-	197,480	-	200,000	-	-	-	-
Intergovernmental	-	-	25,269,797	-	-	-	-	12,004,402
Investment income (loss)	4,326	889	64,159	9,790	242	525	-	-
Miscellaneous revenues	186,658	-	-	-	-	-	-	-
Total revenues	<u>270,452</u>	<u>198,369</u>	<u>25,333,956</u>	<u>209,790</u>	<u>49,982</u>	<u>34,725</u>	<u>28,560</u>	<u>12,004,402</u>
Expenditures								
Current:								
Personnel services	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-
Commodities	-	24,024	1,562,018	-	3,340	-	-	-
Contractual services	114,456	166,710	3,489,486	-	46,661	9,771	12,242	-
Capital outlay	-	-	6,901,335	-	-	-	-	245,052
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-
Total expenditures	<u>114,456</u>	<u>190,734</u>	<u>11,952,839</u>	<u>-</u>	<u>50,001</u>	<u>9,771</u>	<u>12,242</u>	<u>245,052</u>
Excess (deficiency) of revenues over expenditures	<u>155,996</u>	<u>7,635</u>	<u>13,381,117</u>	<u>209,790</u>	<u>(19)</u>	<u>24,954</u>	<u>16,318</u>	<u>11,759,350</u>
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(77,730)	-	-	(200,000)	-	-	-	-
General obligation bonds issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(77,730)</u>	<u>-</u>	<u>-</u>	<u>(200,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	78,266	7,635	13,381,117	9,790	(19)	24,954	16,318	11,759,350
Fund Balances (Deficits), Beginning	<u>716,308</u>	<u>102,947</u>	<u>43,559,366</u>	<u>1,580,214</u>	<u>25,862</u>	<u>50,619</u>	<u>46,205</u>	<u>4,908,844</u>
Fund Balances, Ending	<u>\$ 794,574</u>	<u>\$ 110,582</u>	<u>\$ 56,940,483</u>	<u>\$ 1,590,004</u>	<u>\$ 25,843</u>	<u>\$ 75,573</u>	<u>\$ 62,523</u>	<u>\$ 16,668,194</u>

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended November 30, 2022

	Special Revenue Funds							
	Township Motor Fuel Tax	Sheriff Asset Forfeiture	Inmate Welfare	HUD Grants	Lake County Regional Stormwater Management Projects	CARES Act	ERA 1	ERA 2
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-	-	-
Intergovernmental	1,503,586	-	-	7,839,390	11,271,166	-	2,754,229	12,106,665
Investment income (loss)	5,398	(8,466)	31,182	-	1,037	11	8,323	17,455
Miscellaneous revenues	-	112,693	-	-	-	-	-	-
Total revenues	1,508,984	104,227	31,182	7,839,390	11,272,203	11	2,762,552	12,124,120
Expenditures								
Current:								
Personnel services	-	-	-	784,993	-	-	-	-
Benefits	-	-	-	305,281	-	-	-	-
Commodities	-	-	-	3,217	-	-	-	-
Contractual services	-	410,315	-	7,130,015	-	134,178	2,754,230	12,106,666
Capital outlay	693,289	-	-	1,657	11,271,167	-	-	-
Debt service:	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-
Total expenditures	693,289	410,315	-	8,225,163	11,271,167	134,178	2,754,230	12,106,666
Excess (deficiency) of revenues over expenditures	815,695	(306,088)	31,182	(385,773)	1,036	(134,167)	8,322	17,454
Other Financing Sources (Uses)								
Transfers in	-	-	-	65,000	-	-	-	-
Transfers out	-	-	-	(39,396)	-	-	-	-
General obligation bonds issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	25,604	-	-	-	-
Net change in fund balances	815,695	(306,088)	31,182	(360,169)	1,036	(134,167)	8,322	17,454
Fund Balances (Deficits), Beginning	2,336,902	637,776	87,801	418,690	-	134,167	-	-
Fund Balances, Ending	\$ 3,152,597	\$ 331,688	\$ 118,983	\$ 58,521	\$ 1,036	\$ -	\$ 8,322	\$ 17,454

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended November 30, 2022

	Special Revenue Funds							
	Workforce Development	Asset Forfeiture	Money Laundering Forfeiture	Computer Fraud Forfeitures	Opioid Settlement	Environmental Prosecution	Contribution	Emergency Telephone System Board (ETSB)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	57,382	-	-	-	-	-	4,525,650
Intergovernmental	6,591,200	-	-	-	-	-	-	-
Investment income (loss)	-	1,138	283	1,245	-	936	2,117	83,808
Miscellaneous revenues	64,436	-	-	207,028	430,247	14,360	189,800	59,160
Total revenues	6,655,636	58,520	283	208,273	430,247	15,296	191,917	4,668,618
Expenditures								
Current:								
Personnel services	1,835,629	-	-	-	-	-	-	446,774
Benefits	689,375	-	-	-	-	-	-	153,481
Commodities	25,548	-	-	16,770	-	-	34,220	4,276
Contractual services	4,245,197	18,627	1,034	52,622	-	-	3,949	733,972
Capital outlay	-	-	-	-	-	-	-	992,945
Debt service:	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-
Total expenditures	6,795,749	18,627	1,034	69,392	-	-	38,169	2,331,448
Excess (deficiency) of revenues over expenditures	(140,113)	39,893	(751)	138,881	430,247	15,296	153,748	2,337,170
Other Financing Sources (Uses)								
Transfers in	241,712	-	-	-	-	-	-	-
Transfers out	-	(150,000)	-	-	-	-	-	-
General obligation bonds issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	241,712	(150,000)	-	-	-	-	-	-
Net change in fund balances	101,599	(110,107)	(751)	138,881	430,247	15,296	153,748	2,337,170
Fund Balances (Deficits), Beginning	154,287	291,832	45,666	58,100	-	136,670	190,091	13,515,153
Fund Balances, Ending	\$ 255,886	\$ 181,725	\$ 44,915	\$ 196,981	\$ 430,247	\$ 151,966	\$ 343,839	\$ 15,852,323

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended November 30, 2022

	Debt Service Funds							
	Total Special Revenue Funds	2018 G.O. Refunding Bonds	2019 G.O. Refunding Bonds	2005 G.O. Refunding Bonds	North Hills SSA No. 10	2013 G.O. Road Bonds	2015 G.O. Bonds	Special Service Area No. 16
Revenues								
Taxes	\$ 71,763,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,611,548
Charges for services	15,189,891	-	-	-	-	-	-	-
Intergovernmental	89,627,920	-	-	-	-	-	-	-
Investment income (loss)	665,538	-	3,471	788	-	-	-	112,759
Miscellaneous revenues	3,722,892	-	-	-	-	-	-	-
Total revenues	180,970,199	-	3,471	788	-	-	-	2,724,307
Expenditures								
Current:								
Personnel services	23,202,633	-	-	-	-	-	-	-
Benefits	8,353,413	-	-	-	-	-	-	-
Commodities	4,812,410	-	-	-	-	-	-	-
Contractual services	52,168,507	1,250	750	-	-	428	750	1,934,058
Capital outlay	33,728,114	-	-	-	-	-	-	-
Debt service:								
Principal	40,072	1,940,000	3,340,000	-	-	3,015,000	2,230,000	-
Interest and fiscal charges	128	662,500	1,768,800	-	-	150,750	2,803,075	237,500
Debt issuance costs	-	-	-	-	-	-	-	-
Total expenditures	122,305,277	2,603,750	5,109,550	-	-	3,166,178	5,033,825	2,171,558
Excess (deficiency) of revenues over expenditures	- 58,664,922	(2,603,750)	(5,106,079)	788	-	(3,166,178)	(5,033,825)	552,749
Other Financing Sources (Uses)								
Transfers in	4,810,161	2,603,750	5,109,550	-	-	3,166,550	5,033,825	-
Transfers out	(29,139,295)	-	-	-	-	-	-	-
General obligation bonds issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Sale of fixed assets	88,536	-	-	-	-	-	-	-
Total other financing sources (uses)	(24,240,598)	2,603,750	5,109,550	-	-	3,166,550	5,033,825	-
Net change in fund balances	34,424,324	-	3,471	788	-	372	-	552,749
Fund Balances (Deficits), Beginning	136,619,264	28,017	560,248	127,114	2,190	5,126	9,650	6,661,153
Fund Balances, Ending	\$ 171,043,588	\$ 28,017	\$ 563,719	\$ 127,902	\$ 2,190	\$ 5,498	\$ 9,650	\$ 7,213,902

Lake County, Illinois

Nonmajor Governmental Funds (Continued)
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended November 30, 2022

	Debt Service Funds		Capital Projects Funds				Total Capital Project Funds	Total Nonmajor Governmental Funds
	Service Area No. 13 Tax Exempt 2007A	Total Debt Service Funds	2010A Bond Road Construction Projects	SSA No. 16 Capital Project	2015 G.O. Alternate Bond Construction Project	2022 Bond Capital Project		
Revenues								
Taxes	\$ 232,859	\$ 2,844,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,608,365
Charges for services	-	-	-	-	-	-	-	15,189,891
Intergovernmental	-	-	-	-	-	-	-	89,627,920
Investment income (loss)	1,712	118,730	554	17,685	16,381	-	34,620	818,888
Miscellaneous revenues	-	-	-	-	-	-	-	3,722,892
Total revenues	234,571	2,963,137	554	17,685	16,381	-	34,620	183,967,956
Expenditures								
Current:								
Personnel services	-	-	-	-	-	-	-	23,202,633
Benefits	-	-	-	-	-	-	-	8,353,413
Commodities	-	-	-	-	-	-	-	4,812,410
Contractual services	-	1,937,236	-	-	-	-	-	54,105,743
Capital outlay	-	-	-	-	-	-	-	33,728,114
Debt service:								
Principal	180,000	10,705,000	-	-	-	-	-	10,745,072
Interest and fiscal charges	43,533	5,666,158	-	-	-	-	-	5,666,286
Debt issuance costs	-	-	-	-	-	580,581	580,581	580,581
Total expenditures	223,533	18,308,394	-	-	-	580,581	580,581	141,194,252
Excess (deficiency) of revenues over expenditures	11,038	(15,345,257)	554	17,685	16,381	(580,581)	(545,961)	42,773,704
Other Financing Sources (Uses)								
Transfers in	-	15,913,675	-	-	-	-	-	20,723,836
Transfers out	-	-	-	-	-	-	-	(29,139,295)
General obligation bonds issued	-	-	-	-	-	28,810,000	28,810,000	28,810,000
Premium on debt issued	-	-	-	-	-	1,770,581	1,770,581	1,770,581
Sale of fixed assets	-	-	-	-	-	-	-	88,536
Total other financing sources (uses)	-	15,913,675	-	-	-	30,580,581	30,580,581	22,253,658
Net change in fund balances	11,038	568,418	554	17,685	16,381	30,000,000	30,034,620	65,027,362
Fund Balances (Deficits), Beginning	274,821	7,668,319	70,827	2,480,807	1,449,626	-	4,001,260	148,288,843
Fund Balances, Ending	\$ 285,859	\$ 8,236,737	\$ 71,381	\$ 2,498,492	\$ 1,466,007	\$ 30,000,000	\$ 34,035,880	\$ 213,316,205

Lake County, Illinois
Non-Major 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.

Division of Transportation

To account for the operation of improving, repairing and maintaining all County highways.

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 Hireback

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.

Lake County, Illinois
Non-Major Governmental Funds
Special Revenue Funds

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 of an 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.

Lake County, Illinois

Non-Major Governmental Funds

Special Revenue Funds

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.

Option Motor Fuel Tax

To account for the collection of tax monies and disbursement of these funds for the purpose of funding the County's infrastructure projects.

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.

Sheriff Asset Forfeiture

To account for sheriff asset forfeiture funds received in the disposition of specific types of law enforcement cases for specific purposes.

Inmate Welfare

To account for jail commissary revenues and other revenues restricted for expenditures for the welfare of inmates in Lake County jail.

HUD Grants

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

Lake County Regional Stormwater Management Projects

To account for the collection and disbursement of funds associated with regional stormwater management projects in Lake County.

CARES Act – Coronavirus Aid, Relief, and Economic Security (CARES) Act

To account for federal funds received by the U.S. Department of Treasury to be used for the response efforts relating to local fiscal recovery from the COVID-19 pandemic pursuant to the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

ERA #1 – Emergency Rental Assistance #1

To account for federal funds received by the U.S. Department of Treasury to be used for assistance to households for rent and utilities pursuant to the American Rescue Plan Act of 2021.

ERA #2 – Emergency Rental Assistance #2

To account for federal funds received by the U.S. Department of Treasury to be used for assistance to households for rent and utilities pursuant to the American Rescue Plan Act of 2021.

Workforce Development

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

Asset Forfeiture

To account for funds received through forfeitures.

Money Laundering Forfeiture

To account for money laundering forfeiture funds received in the disposition of specific types of law enforcement cases for specific purposes.

Computer Fraud Forfeitures

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

Opioid Settlement

to account for the funds received from the National Opioid Settlement for local government and community-based strategies for the abatement of the opioid epidemic.

Lake County, Illinois

Non-Major Governmental Funds

Special Revenue Funds

Environmental Prosecution

Funds seized by court order or legal action.

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

FICA Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 11,000,000	\$ 11,000,000	\$ 10,952,049	\$ (47,951)	\$ 10,192,364
Investment income (loss)	8,500	8,500	7,683	(817)	8,606
Miscellaneous revenues	2,500	2,500	3,933	1,433	1,989
Total revenues	11,011,000	11,011,000	10,963,665	(47,335)	10,202,959
Expenditures					
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	11,011,000	11,011,000	10,963,665	(47,335)	10,202,959
Other Financing Sources (Uses)					
Transfers out	(13,154,123)	(13,154,123)	(11,972,804)	1,181,319	(11,470,280)
Total other financing sources (uses)	(13,154,123)	(13,154,123)	(11,972,804)	1,181,319	(11,470,280)
Net change in fund balance	\$ (2,143,123)	\$ (2,143,123)	(1,009,139)	\$ 1,133,984	(1,267,321)
Fund Balance, Beginning			1,892,255		3,159,576
Fund Balance, Ending			\$ 883,116		\$ 1,892,255

Lake County, Illinois

IMRF Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 17,500,000	\$ 17,500,000	\$ 17,429,338	\$ (70,662)	\$ 18,714,186
Investment income (loss)	6,500	6,500	38,072	31,572	3,896
Miscellaneous revenues	1,450	1,450	585	(865)	1,170
Total revenues	<u>17,507,950</u>	<u>17,507,950</u>	<u>17,467,995</u>	<u>(39,955)</u>	<u>18,719,252</u>
Expenditures					
Current:					
Contractual services	-	-	-	-	10,286
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,286</u>
Excess (deficiency) of revenues over expenditures	<u>17,507,950</u>	<u>17,507,950</u>	<u>17,467,995</u>	<u>(39,955)</u>	<u>18,708,966</u>
Other Financing Sources (Uses)					
Transfers out	<u>(15,687,782)</u>	<u>(15,687,782)</u>	<u>(14,586,969)</u>	<u>1,100,813</u>	<u>(16,522,418)</u>
Total other financing sources (uses)	<u>(15,687,782)</u>	<u>(15,687,782)</u>	<u>(14,586,969)</u>	<u>1,100,813</u>	<u>(16,522,418)</u>
Net change in fund balance	<u>\$ 1,820,168</u>	<u>\$ 1,820,168</u>	<u>2,881,026</u>	<u>\$ 1,060,858</u>	<u>2,186,548</u>
Fund Balance, Beginning			<u>3,048,115</u>		<u>861,567</u>
Fund Balance, Ending			<u>\$ 5,929,141</u>		<u>\$ 3,048,115</u>

Lake County, Illinois

Risk Management Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 4,000,000	\$ 4,000,000	\$ 3,984,750	\$ (15,250)	\$ 209,455
Investment income (loss)	35,000	35,000	60,160	25,160	158,516
Miscellaneous revenues	607,800	2,546,653	2,350,494	(196,159)	414,420
Total revenues	4,642,800	6,581,653	6,395,404	(186,249)	782,391
Expenditures					
Current:					
Personnel services	127,579	127,579	123,796	3,783	112,897
Benefits	52,792	52,792	39,253	13,539	-
Commodities	26,334	80,934	28,806	52,128	21,262
Contractual services	5,814,784	10,719,433	9,615,955	1,103,478	7,053,832
Capital Outlay	-	49,729	49,729	-	-
Total expenditures	6,021,489	11,030,467	9,857,539	1,172,928	7,187,991
Excess (deficiency) of revenues over expenditures	(1,378,689)	(4,448,814)	(3,462,135)	986,679	(6,405,600)
Other Financing Sources (Uses)					
Transfers in	20,280	20,280	19,226	(1,054)	17,237
Total other financing sources (uses)	20,280	20,280	19,226	(1,054)	17,237
Net change in fund balance	\$ (1,358,409)	\$ (4,428,534)	(3,442,909)	\$ 985,625	(6,388,363)
Fund Balance, Beginning			16,819,669		23,208,032
Fund Balance, Ending			\$ 13,376,760		\$ 16,819,669

Lake County, Illinois

Veterans Assistance Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 700,000	\$ 700,000	\$ 697,242	\$ (2,758)	\$ 510,254
Investment income (loss)	-	-	27	27	1,123
Total revenues	700,000	700,000	697,269	(2,731)	511,377
Expenditures					
Current:					
Personnel services	436,693	432,151	398,058	34,093	408,014
Benefits	134,140	128,598	101,481	27,117	-
Commodities	47,000	37,000	13,034	23,966	22,267
Contractual services	277,659	441,072	371,311	69,761	285,829
Capital Outlay	10,228	10,228	-	10,228	-
Debt service:					
Principal	-	-	40,072	(40,072)	-
Interest and fiscal charges	-	-	128	(128)	-
Total expenditures	905,720	1,049,050	924,084	124,966	716,110
Excess (deficiency) of revenues over expenditures	(205,720)	(349,050)	(226,815)	122,235	(204,733)
Other Financing Sources (Uses)					
Transfers in	67,128	67,128	61,832	(5,296)	62,694
Total other financing sources (uses)	67,128	67,128	61,832	(5,296)	62,694
Net change in fund balance	<u>\$ (138,592)</u>	<u>\$ (281,922)</u>	(164,983)	<u>\$ 116,939</u>	(142,039)
Fund Balance, Beginning			164,984		307,023
Fund Balance, Ending			<u>\$ 1</u>		<u>\$ 164,984</u>

Lake County, Illinois

Stormwater Management Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Year Ended November 30, 2022
 With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 5,900,000	\$ 5,900,000	\$ 5,877,561	\$ (22,439)	\$ 4,151,456
Charges for services	300,000	300,000	338,520	38,520	275,020
Intergovernmental	2,566,290	26,455,742	3,691,885	(22,763,857)	941,148
Investment income (loss)	12,000	12,000	36,012	24,012	1,014
Total revenues	<u>8,778,290</u>	<u>32,667,742</u>	<u>9,943,978</u>	<u>(22,723,764)</u>	<u>5,368,638</u>
Expenditures					
Current:					
Personnel services	1,781,190	1,886,521	1,815,685	70,836	1,554,619
Benefits	654,796	689,709	641,097	48,612	-
Commodities	34,450	34,450	32,365	2,085	28,115
Contractual services	2,766,270	23,029,013	2,917,225	20,111,788	3,494,274
Capital outlay	54,101	54,101	42,704	11,397	6,472
Total expenditures	<u>5,290,807</u>	<u>25,693,794</u>	<u>5,449,076</u>	<u>20,244,718</u>	<u>5,083,480</u>
Excess (deficiency) of revenues over expenditures	<u>3,487,483</u>	<u>6,973,949</u>	<u>4,494,902</u>	<u>(2,479,047)</u>	<u>285,158</u>
Other Financing Sources (Uses)					
Transfers in	<u>305,734</u>	<u>305,734</u>	<u>267,621</u>	<u>(38,113)</u>	<u>248,052</u>
Total other financing sources (uses)	<u>305,734</u>	<u>305,734</u>	<u>267,621</u>	<u>(38,113)</u>	<u>248,052</u>
Net change in fund balance	<u>\$ 3,793,217</u>	<u>\$ 7,279,683</u>	<u>4,762,523</u>	<u>\$ (2,517,160)</u>	<u>533,210</u>
Fund Balance (Deficit), Beginning			<u>(860,848)</u>		<u>(1,394,058)</u>
Fund Balance, Ending			<u>\$ 3,901,675</u>		<u>\$ (860,848)</u>

Lake County, Illinois

Division of Transportation Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Year Ended November 30, 2022
 With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 18,000,000	\$ 18,000,000	\$ 17,921,449	\$ (78,551)	\$ 18,325,462
Charges for services	1,840,491	1,840,491	2,162,649	322,158	1,743,727
Intergovernmental	493,848	493,848	460,766	(33,082)	395,602
Investment income (loss)	24,822	24,822	61,918	37,096	18,471
Miscellaneous revenues	12,000	12,000	34,067	22,067	9,488
Total revenues	20,371,161	20,371,161	20,640,849	269,688	20,492,750
Expenditures					
Current:					
Personnel services	12,132,112	11,604,112	11,482,047	122,065	11,930,901
Benefits	4,381,145	4,381,145	4,087,751	293,394	-
Commodities	2,035,754	2,650,754	2,494,840	155,914	1,880,372
Contractual services	3,070,177	2,943,177	2,885,105	58,072	5,537,564
Capital outlay	1,401,812	1,742,309	622,182	1,120,127	717,889
Total expenditures	23,021,000	23,321,497	21,571,925	1,749,572	20,066,726
Excess (deficiency) of revenues over expenditures	(2,649,839)	(2,950,336)	(931,076)	2,019,260	426,024
Other Financing Sources (Uses)					
Transfers in	3,551,138	3,551,138	3,421,633	(129,505)	3,276,988
Sale of capital assets	130,000	130,000	88,536	(41,464)	39,497
Total other financing sources (uses)	3,681,138	3,681,138	3,510,169	(170,969)	3,316,485
Net change in fund balance	\$ 1,031,299	\$ 730,802	2,579,093	\$ 1,848,291	3,742,509
Fund Balance, Beginning			9,277,597		5,535,088
Fund Balance, Ending			\$ 11,856,690		\$ 9,277,597

Lake County, Illinois

Youth Home Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 4,000,000	\$ 4,000,000	\$ 3,986,171	\$ (13,829)	\$ 2,911,231
Charges for services	9,000	9,000	5,298	(3,702)	7,184
Intergovernmental	3,332,642	3,489,349	5,881,741	2,392,392	3,656,836
Investment income (loss)	24,086	24,086	32,828	8,742	6,510
Miscellaneous revenues	60,000	60,000	61,210	1,210	55,166
Total revenues	7,425,728	7,582,435	9,967,248	2,384,813	6,636,927
Expenditures					
Current:					
Personnel services	4,725,565	4,725,565	4,380,781	344,784	4,422,030
Benefits	1,676,471	1,676,471	1,601,382	75,089	-
Commodities	172,400	178,900	169,100	9,800	114,150
Contractual services	1,299,934	1,300,684	1,229,761	70,923	2,754,073
Capital outlay	106,500	255,957	213,006	42,951	70,715
Total expenditures	7,980,870	8,137,577	7,594,030	543,547	7,360,968
Excess (deficiency) of revenues over expenditures	(555,142)	(555,142)	2,373,218	2,928,360	(724,041)
Other Financing Sources (Uses)					
Transfers in	701,764	701,764	668,282	(33,482)	1,322,090
Total other financing sources (uses)	701,764	701,764	668,282	(33,482)	1,322,090
Net change in fund balance	\$ 146,622	\$ 146,622	3,041,500	\$ 2,894,878	598,049
Fund Balance, Beginning			2,842,624		2,244,575
Fund Balance, Ending			\$ 5,884,124		\$ 2,842,624

Lake County, Illinois

Winchester House Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Taxes	\$ (1,735,593)	\$ (1,735,593)	\$ (1,735,594)	\$ (1)	\$ 573
Investment income (loss)	<u>-</u>	<u>-</u>	<u>(10,337)</u>	<u>(10,337)</u>	<u>9,765</u>
Total revenues	<u>(1,735,593)</u>	<u>(1,735,593)</u>	<u>(1,745,931)</u>	<u>(10,338)</u>	<u>10,338</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (1,735,593)</u>	<u>\$ (1,735,593)</u>	<u>(1,745,931)</u>	<u>\$ (10,338)</u>	<u>10,338</u>
Fund Balance, Beginning			<u>1,745,931</u>		<u>1,735,593</u>
Fund Balance, Ending			<u>\$ -</u>		<u>\$ 1,745,931</u>

Lake County, Illinois

Tuberculosis Clinic Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 350,000	\$ 350,000	\$ 348,516	\$ (1,484)	\$ 528,374
Charges for services	24,744	24,744	16,251	(8,493)	17,864
Intergovernmental	8,633	8,633	3,132	(5,501)	4,068
Investment income (loss)	1,053	1,053	2,666	1,613	4,089
Miscellaneous revenues	-	-	50	50	(4)
Total revenues	<u>384,430</u>	<u>384,430</u>	<u>370,615</u>	<u>(13,815)</u>	<u>554,391</u>
Expenditures					
Current:					
Personnel services	449,788	449,788	442,209	7,579	342,400
Benefits	173,138	173,138	117,312	55,826	-
Commodities	25,354	25,354	10,406	14,948	10,495
Contractual services	166,533	166,533	127,089	39,444	228,580
Total expenditures	<u>814,813</u>	<u>814,813</u>	<u>697,016</u>	<u>117,797</u>	<u>581,475</u>
Excess (deficiency) of revenues over expenditures	<u>(430,383)</u>	<u>(430,383)</u>	<u>(326,401)</u>	<u>103,982</u>	<u>(27,084)</u>
Other Financing Sources (Uses)					
Transfers in	<u>67,831</u>	<u>67,831</u>	<u>64,855</u>	<u>(2,976)</u>	<u>65,059</u>
Total other financing sources (uses)	<u>67,831</u>	<u>67,831</u>	<u>64,855</u>	<u>(2,976)</u>	<u>65,059</u>
Net change in fund balance	<u>\$ (362,552)</u>	<u>\$ (362,552)</u>	<u>(261,546)</u>	<u>\$ 101,006</u>	<u>37,975</u>
Fund Balance, Beginning			<u>686,989</u>		<u>649,014</u>
Fund Balance, Ending			<u>\$ 425,443</u>		<u>\$ 686,989</u>

Lake County, Illinois

Bridge Tax Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 3,903,059	\$ 3,903,059	\$ 3,886,274	\$ (16,785)	\$ 4,016,953
Intergovernmental	-	-	249,961	249,961	90,444
Investment income (loss)	14,545	14,545	36,579	22,034	28,441
Total revenues	<u>3,917,604</u>	<u>3,917,604</u>	<u>4,172,814</u>	<u>255,210</u>	<u>4,135,838</u>
Expenditures					
Current:					
Commodities	10,000	11,960	9,660	2,300	35,005
Contractual services	118,900	119,278	66,371	52,907	89,771
Capital outlay	<u>3,743,700</u>	<u>7,828,459</u>	<u>4,839,550</u>	<u>2,988,909</u>	<u>2,802,216</u>
Total expenditures	<u>3,872,600</u>	<u>7,959,697</u>	<u>4,915,581</u>	<u>3,044,116</u>	<u>2,926,992</u>
Excess (deficiency) of revenues over expenditures	<u>45,004</u>	<u>(4,042,093)</u>	<u>(742,767)</u>	<u>3,299,326</u>	<u>1,208,846</u>
Other Financing Sources (Uses)					
Transfers out	<u>(45,000)</u>	<u>(45,000)</u>	-	45,000	-
Total other financing sources (uses)	<u>(45,000)</u>	<u>(45,000)</u>	-	45,000	-
Net change in fund balance	<u>\$ 4</u>	<u>\$ (4,087,093)</u>	<u>(742,767)</u>	<u>\$ 3,344,326</u>	<u>1,208,846</u>
Fund Balance, Beginning			<u>5,130,153</u>		<u>3,921,307</u>
Fund Balance, Ending			<u>\$ 4,387,386</u>		<u>\$ 5,130,153</u>

Lake County, Illinois

Matching Tax Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 8,259,730	\$ 8,259,730	\$ 8,224,234	\$ (35,496)	\$ 8,415,169
Intergovernmental	53,300	106,600	-	(106,600)	-
Investment income (loss)	24,793	24,793	74,568	49,775	78,725
Total revenues	<u>8,337,823</u>	<u>8,391,123</u>	<u>8,298,802</u>	<u>(92,321)</u>	<u>8,493,894</u>
Expenditures					
Current:					
Commodities	339,000	339,000	164,530	174,470	190,980
Contractual services	448,000	1,284,881	853,362	431,519	640,709
Capital outlay	<u>7,550,800</u>	<u>14,465,274</u>	<u>7,677,509</u>	<u>6,787,765</u>	<u>8,238,492</u>
Total expenditures	<u>8,337,800</u>	<u>16,089,155</u>	<u>8,695,401</u>	<u>7,393,754</u>	<u>9,070,181</u>
Net change in fund balance	<u>\$ 23</u>	<u>\$ (7,698,032)</u>	<u>(396,599)</u>	<u>\$ 7,301,433</u>	<u>(576,287)</u>
Fund Balance, Beginning			<u>10,987,223</u>		<u>11,563,510</u>
Fund Balance, Ending			<u>\$ 10,590,624</u>		<u>\$ 10,987,223</u>

Lake County, Illinois

Probation Services Fees Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Charges for services	\$ 1,460,750	\$ 1,460,750	\$ 1,208,779	\$ (251,971)	\$ 1,349,262
Investment income (loss)	5,000	5,000	23,081	18,081	22,178
Miscellaneous revenues	-	-	10	10	20
Total revenues	<u>1,465,750</u>	<u>1,465,750</u>	<u>1,231,870</u>	<u>(233,880)</u>	<u>1,371,460</u>
Expenditures					
Current:					
Commodities	130,700	130,700	77,260	53,440	62,393
Contractual services	1,433,401	1,433,401	534,217	899,184	480,064
Capital outlay	175,011	175,011	-	175,011	5,196
Total expenditures	<u>1,739,112</u>	<u>1,739,112</u>	<u>611,477</u>	<u>1,127,635</u>	<u>547,653</u>
Excess (deficiency) of revenues over expenditures	<u>(273,362)</u>	<u>(273,362)</u>	<u>620,393</u>	<u>893,755</u>	<u>823,807</u>
Other Financing Sources (Uses)					
Transfers out	-	-	-	-	(1,100,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,100,000)</u>
Net change in fund balance	<u>\$ (273,362)</u>	<u>\$ (273,362)</u>	<u>620,393</u>	<u>\$ 893,755</u>	<u>(276,193)</u>
Fund Balance, Beginning			<u>3,091,004</u>		<u>3,367,197</u>
Fund Balance, Ending			<u>\$ 3,711,397</u>		<u>\$ 3,091,004</u>

Lake County, Illinois

County Law Library Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 375,000	\$ 375,000	\$ 431,970	\$ 56,970	\$ 433,048
Investment income (loss)	800	800	2,063	1,263	1,455
Miscellaneous revenues	20,000	20,000	8,161	(11,839)	3,768
Total revenues	<u>395,800</u>	<u>395,800</u>	<u>442,194</u>	<u>46,394</u>	<u>438,271</u>
Expenditures					
Current:					
Personnel services	153,795	153,795	125,982	27,813	131,497
Benefits	78,165	78,165	63,582	14,583	-
Commodities	116,140	116,140	106,907	9,233	112,000
Contractual services	78,170	78,170	74,129	4,041	134,374
Total expenditures	<u>426,270</u>	<u>426,270</u>	<u>370,600</u>	<u>55,670</u>	<u>377,871</u>
Net change in fund balance	<u>\$ (30,470)</u>	<u>\$ (30,470)</u>	71,594	<u>\$ 102,064</u>	60,400
Fund Balance, Beginning			<u>285,256</u>		<u>224,856</u>
Fund Balance, Ending			<u>\$ 356,850</u>		<u>\$ 285,256</u>

Lake County, Illinois

Transportation Safety Highway Hireback Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 40,000	\$ 40,000	\$ 42,866	\$ 2,866	\$ 76,271
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>42,866</u>	<u>2,866</u>	<u>76,271</u>
Expenditures					
Capital outlay	<u>9,657</u>	<u>9,657</u>	<u>9,657</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>9,657</u>	<u>9,657</u>	<u>9,657</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>30,343</u>	<u>30,343</u>	<u>33,209</u>	<u>2,866</u>	<u>76,271</u>
Other Financing Sources (Uses)					
Transfers out	<u>(55,000)</u>	<u>(55,000)</u>	<u>(35,209)</u>	<u>19,791</u>	<u>(52,756)</u>
Total other financing sources (uses)	<u>(55,000)</u>	<u>(55,000)</u>	<u>(35,209)</u>	<u>19,791</u>	<u>(52,756)</u>
Net change in fund balance	<u>\$ (24,657)</u>	<u>\$ (24,657)</u>	<u>(2,000)</u>	<u>\$ 22,657</u>	<u>23,515</u>
Fund Balance, Beginning			<u>197,320</u>		<u>173,805</u>
Fund Balance, Ending			<u>\$ 195,320</u>		<u>\$ 197,320</u>

Lake County, Illinois

Children's Waiting Room Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Charges for services	\$ 180,000	\$ 180,000	\$ 182,688	\$ 2,688	\$ 182,356
Investment income (loss)	500	500	1,798	1,298	1,509
Total revenues	180,500	180,500	184,486	3,986	183,865
Expenditures					
Current:					
Personnel services	110,745	110,745	101,413	9,332	93,136
Benefits	44,992	44,992	35,887	9,105	-
Commodities	4,469	4,469	1,446	3,023	710
Contractual services	20,583	20,583	19,894	689	61,494
Total expenditures	180,789	180,789	158,640	22,149	155,340
Excess (deficiency) of revenues over expenditures	(289)	(289)	25,846	26,135	28,525
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	10,000
Transfers out	-	-	-	-	(10,000)
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balance	\$ (289)	\$ (289)	25,846	\$ 26,135	28,525
Fund Balance, Beginning			276,849		248,324
Fund Balance, Ending			\$ 302,695		\$ 276,849

Lake County, Illinois

Neutral Site Custody Exchange Fee Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 175,000	\$ 175,000	\$ 165,986	\$ (9,014)	\$ 165,872
Investment income (loss)	200	200	2,992	2,792	1,719
Total revenues	<u>175,200</u>	<u>175,200</u>	<u>168,978</u>	<u>(6,222)</u>	<u>167,591</u>
Expenditures					
Current:					
Contractual services	<u>175,000</u>	<u>175,000</u>	<u>173,701</u>	<u>1,299</u>	<u>83,280</u>
Total expenditures	<u>175,000</u>	<u>175,000</u>	<u>173,701</u>	<u>1,299</u>	<u>83,280</u>
Net change in fund balance	<u>\$ 200</u>	<u>\$ 200</u>	<u>(4,723)</u>	<u>\$ (4,923)</u>	<u>84,311</u>
Fund Balance, Beginning			<u>329,510</u>		<u>245,199</u>
Fund Balance, Ending			<u>\$ 324,787</u>		<u>\$ 329,510</u>

Lake County, Illinois

Court Automation Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Charges for services	\$ 1,040,623	\$ 1,040,623	\$ 883,244	\$ (157,379)	\$ 996,474
Investment income (loss)	9,528	9,528	10,347	819	12,192
Total revenues	1,050,151	1,050,151	893,591	(156,560)	1,008,666
Expenditures					
Current:					
Personnel services	368,731	378,731	376,186	2,545	439,282
Benefits	132,316	132,316	131,803	513	-
Commodities	28,500	29,629	29,628	1	179,313
Contractual services	739,737	736,985	339,959	397,026	582,958
Capital outlay	1,079,681	1,071,304	165,782	905,522	87,943
Total expenditures	2,348,965	2,348,965	1,043,358	1,305,607	1,289,496
Excess (deficiency) of revenues over expenditures	(1,298,814)	(1,298,814)	(149,767)	1,149,047	(280,830)
Other Financing Sources (Uses)					
Transfers out	-	-	-	-	(22,500)
Total other financing sources (uses)	-	-	-	-	(22,500)
Net change in fund balance	\$ (1,298,814)	\$ (1,298,814)	(149,767)	\$ 1,149,047	(303,330)
Fund Balance, Beginning			1,851,047		2,154,377
Fund Balance, Ending			\$ 1,701,280		\$ 1,851,047

Lake County, Illinois

Circuit Clerk Electronic Citation Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 263,105	\$ 263,105	\$ 216,846	\$ (46,259)	\$ 251,366
Investment income (loss)	3,593	3,593	7,958	4,365	7,453
Total revenues	<u>266,698</u>	<u>266,698</u>	<u>224,804</u>	<u>(41,894)</u>	<u>258,819</u>
Expenditures					
Current:					
Contractual services	94,000	209,414	188,995	20,419	91,023
Capital outlay	<u>906,000</u>	<u>906,000</u>	-	<u>906,000</u>	-
Total expenditures	<u>1,000,000</u>	<u>1,115,414</u>	<u>188,995</u>	<u>926,419</u>	<u>91,023</u>
Net change in fund balance	<u>\$ (733,302)</u>	<u>\$ (848,716)</u>	35,809	<u>\$ 884,525</u>	167,796
Fund Balance, Beginning			<u>1,273,548</u>		<u>1,105,752</u>
Fund Balance, Ending			<u>\$ 1,309,357</u>		<u>\$ 1,273,548</u>

Lake County, Illinois

Court Document Storage Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Charges for services	\$ 1,060,883	\$ 1,060,883	\$ 919,368	\$ (141,515)	\$ 1,005,106
Investment income (loss)	9,393	9,393	21,698	12,305	21,719
Total revenues	<u>1,070,276</u>	<u>1,070,276</u>	<u>941,066</u>	<u>(129,210)</u>	<u>1,026,825</u>
Expenditures					
Current:					
Personnel services	-	-	-	-	165,741
Commodities	-	-	-	-	32,855
Contractual services	1,202,722	1,242,722	871,031	371,691	793,341
Capital outlay	801,681	801,681	2,550	799,131	-
Total expenditures	<u>2,004,403</u>	<u>2,044,403</u>	<u>873,581</u>	<u>1,170,822</u>	<u>991,937</u>
Net change in fund balance	<u>\$ (934,127)</u>	<u>\$ (974,127)</u>	67,485	<u>\$ 1,041,612</u>	34,888
Fund Balance, Beginning			<u>3,430,919</u>		<u>3,396,031</u>
Fund Balance, Ending			<u>\$ 3,498,404</u>		<u>\$ 3,430,919</u>

Lake County, Illinois

Recorder Automation Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 1,354,688	\$ 1,354,688	\$ 1,463,566	\$ 108,878	\$ 1,962,807
Investment income (loss)	3,715	3,715	19,186	15,471	19,136
Total revenues	<u>1,358,403</u>	<u>1,358,403</u>	<u>1,482,752</u>	<u>124,349</u>	<u>1,981,943</u>
Expenditures					
Current:					
Personnel services	838,879	874,880	847,590	27,290	808,938
Benefits	370,704	370,704	356,386	14,318	-
Commodities	4,000	1,980	1,015	965	1,883
Contractual services	429,212	395,231	327,469	67,762	718,418
Capital outlay	27,000	27,000	-	27,000	-
Total expenditures	<u>1,669,795</u>	<u>1,669,795</u>	<u>1,532,460</u>	<u>137,335</u>	<u>1,529,239</u>
Net change in fund balance	<u>\$ (311,392)</u>	<u>\$ (311,392)</u>	<u>(49,708)</u>	<u>\$ 261,684</u>	<u>452,704</u>
Fund Balance, Beginning			<u>3,117,606</u>		<u>2,664,902</u>
Fund Balance, Ending			<u>\$ 3,067,898</u>		<u>\$ 3,117,606</u>

Lake County, Illinois

Vital Records Automation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended November 30, 2022
With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 61,613	\$ 61,613	\$ 82,058	\$ 20,445	\$ 76,865
Investment income (loss)	1,076	1,076	725	(351)	657
Total revenues	<u>62,689</u>	<u>62,689</u>	<u>82,783</u>	<u>20,094</u>	<u>77,522</u>
Expenditures					
Current:					
Personnel services	41,069	42,962	41,490	1,472	38,597
Benefits	30,991	29,344	29,342	2	-
Contractual services	<u>7,302</u>	<u>7,302</u>	<u>7,302</u>	-	<u>34,588</u>
Total expenditures	<u>79,362</u>	<u>79,608</u>	<u>78,134</u>	<u>1,474</u>	<u>73,185</u>
Net change in fund balance	<u>\$ (16,673)</u>	<u>\$ (16,919)</u>	4,649	<u>\$ 21,568</u>	4,337
Fund Balance, Beginning			<u>112,145</u>		<u>107,808</u>
Fund Balance, Ending			<u>\$ 116,794</u>		<u>\$ 112,145</u>

Lake County, Illinois

State's Attorney Records Automation Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 12,000	\$ 12,000	\$ 6,913	\$ (5,087)	\$ 10,797
Investment income (loss)	2,000	2,000	1,825	(175)	2,571
Total revenues	<u>14,000</u>	<u>14,000</u>	<u>8,738</u>	<u>(5,262)</u>	<u>13,368</u>
Expenditures					
Current:					
Commodities	20,000	20,000	-	20,000	-
Contractual services	55,000	185,500	130,500	55,000	-
Capital outlay	<u>200,000</u>	<u>69,500</u>	<u>-</u>	<u>69,500</u>	<u>-</u>
Total expenditures	<u>275,000</u>	<u>275,000</u>	<u>130,500</u>	<u>144,500</u>	<u>-</u>
Net change in fund balance	<u>\$ (261,000)</u>	<u>\$ (261,000)</u>	<u>(121,762)</u>	<u>\$ 139,238</u>	<u>13,368</u>
Fund Balance, Beginning			<u>418,545</u>		<u>405,177</u>
Fund Balance, Ending			<u>\$ 296,783</u>		<u>\$ 418,545</u>

Lake County, Illinois

GIS Automation Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Charges for services	\$ 2,077,187	\$ 2,077,187	\$ 2,079,234	\$ 2,047	\$ 2,786,772
Investment income (loss)	2,000	2,000	9,291	7,291	11,495
Total revenues	<u>2,079,187</u>	<u>2,079,187</u>	<u>2,088,525</u>	<u>9,338</u>	<u>2,798,267</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>2,079,187</u>	<u>2,079,187</u>	<u>2,088,525</u>	<u>9,338</u>	<u>2,798,267</u>
Other Financing Sources (Uses)					
Transfers out	<u>(2,077,187)</u>	<u>(2,077,187)</u>	<u>(2,077,187)</u>	<u>-</u>	<u>(1,955,500)</u>
Total other financing sources (uses)	<u>(2,077,187)</u>	<u>(2,077,187)</u>	<u>(2,077,187)</u>	<u>-</u>	<u>(1,955,500)</u>
Net change in fund balance	<u>\$ 2,000</u>	<u>\$ 2,000</u>	11,338	<u>\$ 9,338</u>	842,767
Fund Balance, Beginning			<u>1,497,575</u>		<u>654,808</u>
Fund Balance, Ending			<u>\$ 1,508,913</u>		<u>\$ 1,497,575</u>

Lake County, Illinois

Public Defender Records Automation Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 2,500	\$ 2,500	\$ 3,143	\$ 643	\$ 2,969
Total revenues	<u>2,500</u>	<u>2,500</u>	<u>3,143</u>	<u>643</u>	<u>2,969</u>
Expenditures					
Current:					
Contractual services	-	5,000	5,000	-	-
Total expenditures	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 2,500</u>	<u>\$ (2,500)</u>	<u>(1,857)</u>	<u>\$ 643</u>	<u>2,969</u>
Fund Balance, Beginning			<u>5,748</u>		<u>2,779</u>
Fund Balance, Ending			<u>\$ 3,891</u>		<u>\$ 5,748</u>

Lake County, Illinois

Tax Sales Automation Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Taxes	\$ 25,180	\$ 25,180	\$ 79,468	\$ 54,288	\$ 35,022
Investment income (loss)	12,360	12,360	4,326	(8,034)	4,791
Miscellaneous revenues	75,080	75,080	186,658	111,578	93,718
Total revenues	<u>112,620</u>	<u>112,620</u>	<u>270,452</u>	<u>157,832</u>	<u>133,531</u>
Expenditures					
Current:					
Contractual services	83,150	83,150	114,456	(31,306)	106,227
Total expenditures	<u>83,150</u>	<u>83,150</u>	<u>114,456</u>	<u>(31,306)</u>	<u>106,227</u>
Excess (deficiency) of revenues over expenditures	<u>29,470</u>	<u>29,470</u>	<u>155,996</u>	<u>126,526</u>	<u>27,304</u>
Other Financing Sources (Uses)					
Transfers out	<u>(109,035)</u>	<u>(109,035)</u>	<u>(77,730)</u>	<u>31,305</u>	<u>(106,035)</u>
Total other financing sources (uses)	<u>(109,035)</u>	<u>(109,035)</u>	<u>(77,730)</u>	<u>31,305</u>	<u>(106,035)</u>
Net change in fund balance	<u>\$ (79,565)</u>	<u>\$ (79,565)</u>	<u>78,266</u>	<u>\$ 157,831</u>	<u>(78,731)</u>
Fund Balance, Beginning			<u>716,308</u>		<u>795,039</u>
Fund Balance, Ending			<u>\$ 794,574</u>		<u>\$ 716,308</u>

Lake County, Illinois

Coroner's Fee Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 200,000	\$ 200,000	\$ 197,480	\$ (2,520)	\$ 188,070
Investment income (loss)	1,000	1,000	889	(111)	673
Total revenues	<u>201,000</u>	<u>201,000</u>	<u>198,369</u>	<u>(2,631)</u>	<u>188,743</u>
Expenditures					
Current:					
Commodities	36,500	24,024	24,024	-	51,377
Contractual services	<u>160,332</u>	<u>176,130</u>	<u>166,710</u>	<u>9,420</u>	<u>152,819</u>
Total expenditures	<u>196,832</u>	<u>200,154</u>	<u>190,734</u>	<u>9,420</u>	<u>204,196</u>
Net change in fund balance	<u>\$ 4,168</u>	<u>\$ 846</u>	7,635	<u>\$ 6,789</u>	(15,453)
Fund Balance, Beginning			102,947		118,400
Fund Balance, Ending			<u>\$ 110,582</u>		<u>\$ 102,947</u>

Lake County, Illinois

Motor Fuel Tax Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Intergovernmental	\$ 24,894,768	\$ 24,894,768	\$ 25,269,797	\$ 375,029	\$ 24,909,272
Investment income (loss)	276,000	276,000	64,159	(211,841)	212,487
Miscellaneous revenues	-	-	-	-	8,290
Total revenues	<u>25,170,768</u>	<u>25,170,768</u>	<u>25,333,956</u>	<u>163,188</u>	<u>25,130,049</u>
Expenditures					
Current:					
Commodities	2,241,900	2,236,900	1,562,018	674,882	2,761,269
Contractual services	4,557,500	4,569,965	3,489,486	1,080,479	950,512
Capital outlay	<u>18,383,500</u>	<u>47,529,654</u>	<u>6,901,335</u>	<u>40,628,319</u>	<u>12,489,278</u>
Total expenditures	<u>25,182,900</u>	<u>54,336,519</u>	<u>11,952,839</u>	<u>42,383,680</u>	<u>16,201,059</u>
Net change in fund balance	<u>\$ (12,132)</u>	<u>\$ (29,165,751)</u>	13,381,117	<u>\$ 42,546,868</u>	8,928,990
Fund Balance, Beginning			<u>43,559,366</u>		<u>34,630,376</u>
Fund Balance, Ending			<u>\$ 56,940,483</u>		<u>\$ 43,559,366</u>

Lake County, Illinois

Solid Waste Management Tax Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Charges for services	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ 200,001
Investment income (loss)	1,635	1,635	9,790	8,155	9,825
Total revenues	<u>201,635</u>	<u>201,635</u>	<u>209,790</u>	<u>8,155</u>	<u>209,826</u>
Expenditures					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>201,635</u>	<u>201,635</u>	<u>209,790</u>	<u>8,155</u>	<u>209,826</u>
Other Financing Sources (Uses)					
Transfers out	<u>(200,000)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>-</u>	<u>(200,000)</u>
Total other financing sources (uses)	<u>(200,000)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>-</u>	<u>(200,000)</u>
Net change in fund balance	<u>\$ 1,635</u>	<u>\$ 1,635</u>	9,790	<u>\$ 8,155</u>	9,826
Fund Balance, Beginning			<u>1,580,214</u>		<u>1,570,388</u>
Fund Balance, Ending			<u>\$ 1,590,004</u>		<u>\$ 1,580,214</u>

Lake County, Illinois

Special Service Area No. 8 Loon Lake Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Taxes	\$ 50,000	\$ 50,000	\$ 49,740	\$ (260)	\$ 50,828
Investment income (loss)	-	-	242	242	190
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>49,982</u>	<u>(18)</u>	<u>51,018</u>
Expenditures					
Current:					
Commodities	3,000	3,340	3,340	-	1,726
Contractual services	<u>47,000</u>	<u>46,660</u>	<u>46,661</u>	<u>(1)</u>	<u>48,274</u>
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>50,001</u>	<u>(1)</u>	<u>50,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(19)	<u>\$ (19)</u>	1,018
Fund Balance, Beginning			<u>25,862</u>		<u>24,844</u>
Fund Balance, Ending			<u>\$ 25,843</u>		<u>\$ 25,862</u>

Lake County, Illinois

Special Service Area No. 12 Woods of Ivanhoe Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Taxes	\$ 34,400	\$ 34,400	\$ 34,200	\$ (200)	\$ 35,532
Investment income (loss)	774	774	525	(249)	198
Total revenues	<u>35,174</u>	<u>35,174</u>	<u>34,725</u>	<u>(449)</u>	<u>35,730</u>
Expenditures					
Current:					
Contractual services	<u>34,400</u>	<u>34,400</u>	<u>9,771</u>	<u>24,629</u>	<u>14,533</u>
Total expenditures	<u>34,400</u>	<u>34,400</u>	<u>9,771</u>	<u>24,629</u>	<u>14,533</u>
Net change in fund balance	<u>\$ 774</u>	<u>\$ 774</u>	24,954	<u>\$ 24,180</u>	21,197
Fund Balance, Beginning			<u>50,619</u>		<u>29,422</u>
Fund Balance, Ending			<u>\$ 75,573</u>		<u>\$ 50,619</u>

Lake County, Illinois

Special Service Area No. 17 Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 28,320	\$ 28,320	\$ 28,560	\$ 240	\$ 29,169
Investment income (loss)	-	-	-	-	3
Total revenues	<u>28,320</u>	<u>28,320</u>	<u>28,560</u>	<u>240</u>	<u>29,172</u>
Expenditures					
Current:					
Contractual services	<u>28,320</u>	<u>28,320</u>	<u>12,242</u>	<u>16,078</u>	<u>18,220</u>
Total expenditures	<u>28,320</u>	<u>28,320</u>	<u>12,242</u>	<u>16,078</u>	<u>18,220</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	16,318	<u>\$ 16,318</u>	10,952
Fund Balance, Beginning			<u>46,205</u>		<u>35,253</u>
Fund Balance, Ending			<u>\$ 62,523</u>		<u>\$ 46,205</u>

Lake County, Illinois

Option Motor Fuel Tax Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Intergovernmental	\$ 10,399,426	\$ 10,399,426	\$ 12,004,402	\$ 1,604,976	\$ 4,908,844
Total revenues	<u>10,399,426</u>	<u>10,399,426</u>	<u>12,004,402</u>	<u>1,604,976</u>	<u>4,908,844</u>
Expenditures					
Capital outlay	<u>10,399,426</u>	<u>15,308,270</u>	<u>245,052</u>	<u>15,063,218</u>	<u>-</u>
Total expenditures	<u>10,399,426</u>	<u>15,308,270</u>	<u>245,052</u>	<u>15,063,218</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (4,908,844)</u>	<u>11,759,350</u>	<u>\$ 16,668,194</u>	<u>4,908,844</u>
Fund Balance, Beginning			<u>4,908,844</u>		<u>-</u>
Fund Balance, Ending			<u>\$ 16,668,194</u>		<u>\$ 4,908,844</u>

Lake County, Illinois

Township Motor Fuel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended November 30, 2022
With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Intergovernmental	\$ -	\$ -	\$ 1,503,586	\$ 1,503,586	\$ 1,471,920
Investment income (loss)	-	-	5,398	5,398	3,658
Total revenues	-	-	1,508,984	1,508,984	1,475,578
Expenditures					
Capital outlay	-	-	693,289	(693,289)	881,041
Total expenditures	-	-	693,289	(693,289)	881,041
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	815,695	<u>\$ 815,695</u>	594,537
Fund Balance, Beginning			<u>2,336,902</u>		<u>1,742,365</u>
Fund Balance, Ending			<u>\$ 3,152,597</u>		<u>\$ 2,336,902</u>

Lake County, Illinois

Sheriff Asset Forfeiture Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Investment income (loss)	\$ -	\$ -	\$ (8,466)	\$ (8,466)	\$ 15,106
Miscellaneous revenues	-	-	112,693	112,693	42,922
Total revenues	-	-	104,227	104,227	58,028
Expenditures					
Current:					
Contractual services	-	-	410,315	(410,315)	8,429
Total expenditures	-	-	410,315	(410,315)	8,429
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(306,088)	<u>\$ (306,088)</u>	49,599
Fund Balance, Beginning			637,776		588,177
Fund Balance, Ending			<u>\$ 331,688</u>		<u>\$ 637,776</u>

Lake County, Illinois

Inmate Welfare Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 31,182	\$ 31,182	\$ 25,990
Total revenues	-	-	31,182	31,182	25,990
Expenditures					
Current:					
Personnel services	204,280	204,280	-	204,280	-
Benefits	71,929	71,929	-	71,929	219,653
Total law and judicial	276,209	276,209	-	276,209	219,653
Total expenditures	276,209	276,209	-	276,209	219,653
Net change in fund balance	\$ (276,209)	\$ (276,209)	31,182	\$ 307,391	(193,663)
Fund Balance, Beginning			87,801		281,464
Fund Balance, Ending			\$ 118,983		\$ 87,801

Lake County, Illinois

HUD Grants Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Intergovernmental	\$ 10,177,200	\$ 25,876,557	\$ 7,839,390	\$ (18,037,167)	\$ 8,453,534
Total revenues	10,177,200	25,876,557	7,839,390	(18,037,167)	8,453,534
Expenditures					
Current:					
Personnel services	991,163	991,163	784,993	206,170	725,052
Benefits	415,122	415,122	305,281	109,841	-
Commodities	5,000	5,000	3,217	1,783	5,451
Contractual services	6,444,715	25,051,181	7,130,015	17,921,166	7,256,682
Capital outlay	5,200	5,200	1,657	3,543	2,126
Total expenditures	7,861,200	26,467,666	8,225,163	18,242,503	7,989,311
Excess (deficiency) of revenues over expenditures	2,316,000	(591,109)	(385,773)	205,336	464,223
Other Financing Sources (Uses)					
Transfers in	65,000	65,000	65,000	-	63,362
Transfers out	(50,000)	(50,000)	(39,396)	10,604	(35,657)
Total other financing sources (uses)	15,000	15,000	25,604	10,604	27,705
Net change in fund balance	\$ 2,331,000	\$ (576,109)	(360,169)	\$ 215,940	491,928
Fund Balance (Deficit), Beginning			418,690		(73,238)
Fund Balance, Ending			\$ 58,521		\$ 418,690

Lake County, Illinois

Lake County Regional Stormwater Management Projects Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Year Ended November 30, 2022
 With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Intergovernmental	\$ -	\$ 30,000,000	\$ 11,271,166	\$ (18,728,834)	\$ -
Investment income (loss)	-	-	1,037	1,037	-
Total revenues	-	30,000,000	11,272,203	(18,727,797)	-
Expenditures					
Capital outlay	-	30,000,000	11,271,167	18,728,833	-
Total expenditures	-	30,000,000	11,271,167	18,728,833	-
Net change in fund balance	\$ -	\$ -	1,036	\$ 1,036	-
Fund Balance, Beginning			-		-
Fund Balance, Ending			\$ 1,036		\$ -

Lake County, Illinois

CARES Act Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 13,762,974
Investment income (loss)	-	-	11	11	134,167
Total revenues	-	-	11	11	13,897,141
Expenditures					
Current:					
Commodities	-	-	-	-	857,994
Contractual services	-	152,609	134,178	18,431	10,439,912
Capital outlay	-	-	-	-	2,259,909
Total expenditures	-	152,609	134,178	18,431	13,557,815
Excess (deficiency) of revenues over expenditures	-	(152,609)	(134,167)	18,442	339,326
Other Financing Sources (Uses)					
Transfers out	-	-	-	-	(237,625)
Total other financing sources (uses)	-	-	-	-	(237,625)
Net change in fund balance	\$ -	\$ (152,609)	(134,167)	\$ 18,442	101,701
Fund Balance, Beginning			134,167		32,466
Fund Balance, Ending			\$ -		\$ 134,167

Lake County, Illinois

ERA 1 Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Intergovernmental	\$ -	\$ 425,768	\$ 2,754,229	\$ 2,328,461	\$ 18,012,618
Investment income (loss)	-	-	8,323	8,323	62,787
Total revenues	-	425,768	2,762,552	2,336,784	18,075,405
Expenditures					
Current:					
Contractual services	-	2,997,126	2,754,230	242,896	18,075,405
Total expenditures	-	2,997,126	2,754,230	242,896	18,075,405
Net change in fund balance	<u>\$ -</u>	<u>\$ (2,571,358)</u>	8,322	<u>\$ 2,579,680</u>	-
Fund Balance, Beginning			-		-
Fund Balance, Ending			<u>\$ 8,322</u>		<u>\$ -</u>

Lake County, Illinois

ERA 2 Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Intergovernmental	\$ -	\$ 9,802,090	\$ 12,106,665	\$ 2,304,575	\$ 2,884,204
Investment income (loss)	-	-	17,455	17,455	22,296
Total revenues	-	9,802,090	12,124,120	2,322,030	2,906,500
Expenditures					
Current:					
Contractual services	-	13,430,316	12,106,666	1,323,650	2,906,500
Total expenditures	-	13,430,316	12,106,666	1,323,650	2,906,500
Net change in fund balance	\$ -	\$ (3,628,226)	17,454	\$ 3,645,680	-
Fund Balance, Beginning			-		-
Fund Balance, Ending			\$ 17,454		\$ -

Lake County, Illinois

Workforce Development Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Intergovernmental	\$ 5,200,361	\$ 12,817,919	\$ 6,591,200	\$ (6,226,719)	\$ 7,882,053
Miscellaneous revenues	-	-	64,436	64,436	55,056
Total revenues	5,200,361	12,817,919	6,655,636	(6,162,283)	7,937,109
Expenditures					
Current:					
Personnel services	2,032,845	3,896,575	1,835,629	2,060,946	1,727,976
Benefits	749,667	1,543,192	689,375	853,817	-
Commodities	11,950	57,966	25,548	32,418	24,047
Contractual services	2,680,308	7,581,497	4,245,197	3,336,300	6,252,766
Capital outlay	-	13,098	-	13,098	25,049
Total expenditures	5,474,770	13,092,328	6,795,749	6,296,579	8,029,838
Excess (deficiency) of revenues over expenditures	(274,409)	(274,409)	(140,113)	134,296	(92,729)
Other Financing Sources (Uses)					
Transfers in	260,000	260,000	241,712	(18,288)	160,931
Total other financing sources (uses)	260,000	260,000	241,712	(18,288)	160,931
Net change in fund balance	\$ (14,409)	\$ (14,409)	101,599	\$ 116,008	68,202
Fund Balance, Beginning			154,287		86,085
Fund Balance, Ending			\$ 255,886		\$ 154,287

Lake County, Illinois

Asset Forfeiture Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Charges for services	\$ -	\$ 58,000	\$ 57,382	\$ (618)	\$ 67,147
Investment income (loss)	-	600	1,138	538	2,308
Total revenues	-	58,600	58,520	(80)	69,455
Expenditures					
Current:					
Contractual services	-	25,000	18,627	6,373	24,835
Total expenditures	-	25,000	18,627	6,373	24,835
Excess (deficiency) of revenues over expenditures	-	33,600	39,893	6,293	44,620
Other Financing Sources (Uses)					
Transfers out	-	(150,000)	(150,000)	-	(121,755)
Total other financing sources (uses)	-	(150,000)	(150,000)	-	(121,755)
Net change in fund balance	\$ -	\$ (116,400)	(110,107)	\$ 6,293	(77,135)
Fund Balance, Beginning			291,832		368,967
Fund Balance, Ending			\$ 181,725		\$ 291,832

Lake County, Illinois

Money Laundering Forfeiture Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Charges for services	\$ -	\$ 15,000	\$ -	\$ (15,000)	\$ 811
Investment income (loss)	-	100	283	183	256
Total revenues	-	15,100	283	(14,817)	1,067
Expenditures					
Current:					
Contractual services	-	22,000	1,034	20,966	-
Total expenditures	-	22,000	1,034	20,966	-
Net change in fund balance	<u>\$ -</u>	<u>\$ (6,900)</u>	(751)	<u>\$ 6,149</u>	1,067
Fund Balance, Beginning			45,666		44,599
Fund Balance, Ending			<u>\$ 44,915</u>		<u>\$ 45,666</u>

Lake County, Illinois

Computer Fraud Forfeitures Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 1,245	\$ 1,245	\$ 290
Miscellaneous revenues	-	60,000	207,028	147,028	44,500
Total revenues	-	60,000	208,273	148,273	44,790
Expenditures					
Current:					
Commodities	-	16,871	16,770	101	2,552
Contractual services	-	52,629	52,622	7	27,151
Total expenditures	-	69,500	69,392	108	29,703
Net change in fund balance	<u>\$ -</u>	<u>\$ (9,500)</u>	138,881	<u>\$ 148,381</u>	15,087
Fund Balance, Beginning			58,100		43,013
Fund Balance, Ending			<u>\$ 196,981</u>		<u>\$ 58,100</u>

Lake County, Illinois

Opioid Settlement Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Miscellaneous revenues	\$ -	\$ -	\$ 430,247	\$ 430,247	\$ -
Total revenues	-	-	430,247	430,247	-
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	430,247	\$ 430,247	-
Fund Balance, Beginning			-		-
Fund Balance, Ending			\$ 430,247		\$ -

Lake County, Illinois

Environmental Prosecution Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 936	\$ 936	\$ 226
Miscellaneous revenues	-	2,000	14,360	12,360	8,790
Total revenues	-	2,000	15,296	13,296	9,016
Expenditures					
Current:					
Commodities	-	1,000	-	1,000	-
Contractual services	-	9,000	-	9,000	-
Total expenditures	-	10,000	-	10,000	-
Net change in fund balance	<u>\$ -</u>	<u>\$ (8,000)</u>	15,296	<u>\$ 23,296</u>	9,016
Fund Balance, Beginning			136,670		127,654
Fund Balance, Ending			<u>\$ 151,966</u>		<u>\$ 136,670</u>

Lake County, Illinois

Contribution Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 2,117	\$ 2,117	\$ 1,193
Miscellaneous revenues	-	-	189,800	189,800	3,346
Total revenues	-	-	191,917	191,917	4,539
Expenditures					
Current:					
Commodities	-	-	34,220	(34,220)	-
Contractual services	-	-	3,949	(3,949)	3,321
Total expenditures	-	-	38,169	(38,169)	3,321
Net change in fund balance	\$ -	\$ -	153,748	\$ 153,748	1,218
Fund Balance, Beginning			190,091		188,873
Fund Balance, Ending			\$ 343,839		\$ 190,091

Lake County, Illinois

Emergency Telephone System Board (ETSB) Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended November 30, 2022
With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Charges for services	\$ 3,789,177	\$ 3,789,177	\$ 4,525,650	\$ 736,473	\$ 3,772,966
Investment income (loss)	18,000	18,000	83,808	65,808	67,861
Miscellaneous revenues	65,160	65,160	59,160	(6,000)	71,160
Total revenues	<u>3,872,337</u>	<u>3,872,337</u>	<u>4,668,618</u>	<u>796,281</u>	<u>3,911,987</u>
Expenditures					
Current:					
Personnel services	499,100	499,100	446,774	52,326	347,965
Benefits	196,000	196,000	153,481	42,519	-
Commodities	8,500	8,500	4,276	4,224	7,813
Contractual services	1,230,648	1,230,648	733,972	496,676	675,920
Capital outlay	1,923,000	1,923,000	992,945	930,055	1,232,839
Total expenditures	<u>3,857,248</u>	<u>3,857,248</u>	<u>2,331,448</u>	<u>1,525,800</u>	<u>2,264,537</u>
Net change in fund balance	<u>\$ 15,089</u>	<u>\$ 15,089</u>	2,337,170	<u>\$ 2,322,081</u>	1,647,450
Fund Balance, Beginning			13,515,153		11,867,703
Fund Balance, Ending			<u>\$ 15,852,323</u>		<u>\$ 13,515,153</u>

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.

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.

North Hills Special Service Area (SSA) No. 10

To account for the accumulation of resources for, and the payment of, long-term debt principal and interest for the special service area.

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.

Special Service Area No. 16 and Spencer Highlands Special Service Area (SSA) No. 13 Tax Exempt 2007A

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

2018 G.O. Refunding Bonds Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Current:					
Contractual services	1,250	1,250	1,250	-	1,250
Debt service:					
Principal	1,940,000	1,940,000	1,940,000	-	1,835,000
Interest and fiscal charges	662,500	662,500	662,500	-	754,250
Total expenditures	2,603,750	2,603,750	2,603,750	-	2,590,500
Excess (deficiency) of revenues over expenditures	(2,603,750)	(2,603,750)	(2,603,750)	-	(2,590,500)
Other Financing Sources (Uses)					
Transfers in	2,603,750	2,603,750	2,603,750	-	2,590,500
Total other financing sources (uses)	2,603,750	2,603,750	2,603,750	-	2,590,500
Net change in fund balance	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning			28,017		28,017
Fund Balance, Ending			\$ 28,017		\$ 28,017

Lake County, Illinois

2019 G.O. Refunding Bonds Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 3,471	\$ 3,471	\$ 7,224
Total revenues	-	-	3,471	3,471	7,224
Expenditures					
Current:					
Contractual services	3,000	3,000	750	2,250	-
Debt service:					
Principal	3,340,000	3,340,000	3,340,000	-	-
Interest and fiscal charges	1,768,800	1,768,800	1,768,800	-	1,768,800
Total expenditures	5,111,800	5,111,800	5,109,550	2,250	1,768,800
Excess (deficiency) of revenues over expenditures	(5,111,800)	(5,111,800)	(5,106,079)	5,721	(1,761,576)
Other Financing Sources (Uses)					
Transfers in	5,111,800	5,111,800	5,109,550	(2,250)	1,769,550
Total other financing sources (uses)	5,111,800	5,111,800	5,109,550	(2,250)	1,769,550
Net change in fund balance	\$ -	\$ -	3,471	\$ 3,471	7,974
Fund Balance, Beginning			560,248		552,274
Fund Balance, Ending			<u>\$ 563,719</u>		<u>\$ 560,248</u>

Lake County, Illinois

2005 G.O. Refunding Bonds Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>	<u>Actual</u>
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 788	\$ 788	\$ -
Total revenues	-	-	788	788	-
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	788	<u>\$ 788</u>	-
Fund Balance, Beginning			127,114		127,114
Fund Balance, Ending			<u>\$ 127,902</u>		<u>\$ 127,114</u>

Lake County, Illinois

2013 G.O. Road Bonds Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Current:					
Contractual services	3,000	3,000	428	2,572	-
Debt service:					
Principal	3,015,000	3,015,000	3,015,000	-	6,475,000
Interest and fiscal charges	150,750	150,750	150,750	-	474,500
Total expenditures	3,168,750	3,168,750	3,166,178	2,572	6,949,500
Excess (deficiency) of revenues over expenditures	(3,168,750)	(3,168,750)	(3,166,178)	2,572	(6,949,500)
Other Financing Sources (Uses)					
Transfers in	3,168,750	3,168,750	3,166,550	(2,200)	6,950,300
Total other financing sources (uses)	3,168,750	3,168,750	3,166,550	(2,200)	6,950,300
Net change in fund balance	\$ -	\$ -	372	\$ 372	800
Fund Balance, Beginning			5,126		4,326
Fund Balance, Ending			\$ 5,498		\$ 5,126

Lake County, Illinois

2015 G.O. Bonds Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Current:					
Contractual services	750	750	750	-	750
Debt service:					
Principal	2,230,000	2,230,000	2,230,000	-	2,165,000
Interest and fiscal charges	2,803,075	2,803,075	2,803,075	-	2,868,025
Total expenditures	5,033,825	5,033,825	5,033,825	-	5,033,775
Excess (deficiency) of revenues over expenditures	(5,033,825)	(5,033,825)	(5,033,825)	-	(5,033,775)
Other Financing Sources (Uses)					
Transfers in	5,033,825	5,033,825	5,033,825	-	5,033,775
Total other financing sources (uses)	5,033,825	5,033,825	5,033,825	-	5,033,775
Net change in fund balance	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning			9,650		9,650
Fund Balance, Ending			\$ 9,650		\$ 9,650

Lake County, Illinois

Special Service Area No. 16 Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Taxes	\$ 2,555,000	\$ 2,555,000	\$ 2,611,548	\$ 56,548	\$ 2,604,775
Investment income (loss)	-	-	112,759	112,759	3,327
Miscellaneous revenues	-	-	-	-	13,541
Total revenues	<u>2,555,000</u>	<u>2,555,000</u>	<u>2,724,307</u>	<u>169,307</u>	<u>2,621,643</u>
Expenditures					
Current:					
Contractual services	2,317,500	2,317,500	1,934,058	383,442	1,932,150
Debt service:					
Interest and fiscal charges	<u>237,500</u>	<u>237,500</u>	<u>237,500</u>	-	<u>237,500</u>
Total expenditures	<u>2,555,000</u>	<u>2,555,000</u>	<u>2,171,558</u>	<u>383,442</u>	<u>2,169,650</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>552,749</u>	<u>\$ 552,749</u>	<u>451,993</u>
Fund Balance, Beginning			<u>6,661,153</u>		<u>6,209,160</u>
Fund Balance, Ending			<u>\$ 7,213,902</u>		<u>\$ 6,661,153</u>

Lake County, Illinois

Service Area No. 13 Tax Exempt 2007A Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Taxes	\$ 226,058	\$ 226,058	\$ 232,859	\$ 6,801	\$ 221,661
Investment income (loss)	-	-	1,712	1,712	19,765
Total revenues	<u>226,058</u>	<u>226,058</u>	<u>234,571</u>	<u>8,513</u>	<u>241,426</u>
Expenditures					
Debt service:					
Principal	185,000	185,000	180,000	5,000	175,000
Interest and fiscal charges	<u>41,058</u>	<u>41,058</u>	<u>43,533</u>	<u>(2,475)</u>	<u>48,195</u>
Total expenditures	<u>226,058</u>	<u>226,058</u>	<u>223,533</u>	<u>2,525</u>	<u>223,195</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	11,038	<u>\$ 11,038</u>	18,231
Fund Balance, Beginning			<u>274,821</u>		<u>256,590</u>
Fund Balance, Ending			<u>\$ 285,859</u>		<u>\$ 274,821</u>

Lake County, Illinois

Nonmajor Governmental Funds

Capital Projects Funds

2010A 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.

2022 Bond

To account for the proceeds from the issuance of general obligation bonds for the purpose of financing the construction of the new Regional Operations and Communications (ROC) Facility.

Lake County, Illinois

2010A Bond Road Construction Projects Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 554	\$ 554	\$ 8
Total revenues	-	-	554	554	8
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	554	\$ 554	8
Fund Balance, Beginning			70,827		70,819
Fund Balance, Ending			\$ 71,381		\$ 70,827

Lake County, Illinois

SSA No. 16 Capital Project Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 17,685	\$ 17,685	\$ 16,955
Total revenues	-	-	17,685	17,685	16,955
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	17,685	\$ 17,685	16,955
Fund Balance, Beginning			2,480,807		2,463,852
Fund Balance, Ending			\$ 2,498,492		\$ 2,480,807

Lake County, Illinois

2015 G.O. Alternate Bond Construction Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Year Ended November 30, 2022
With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022			Variance With Final Budget	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Investment income (loss)	\$ -	\$ -	\$ 16,381	\$ 16,381	\$ 4,708
Total revenues	-	-	16,381	16,381	4,708
Expenditures					
Total expenditures	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	16,381	\$ 16,381	4,708
Fund Balance, Beginning			1,449,626		1,444,918
Fund Balance, Ending			\$ 1,466,007		\$ 1,449,626

Lake County, Illinois

2022 Bond Capital Project Fund

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

Year Ended November 30, 2022

With Comparative Actual Amounts for the Year Ended November 30, 2021

	2022				2021
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital Outlay	-	30,000,000	-	30,000,000	-
Debt service:					
Debt issuance costs	-	580,582	580,581	1	-
Total expenditures	-	30,580,582	580,581	30,000,001	-
Excess (deficiency) of revenues over expenditures	-	(30,580,582)	(580,581)	30,000,001	-
Other Financing Sources (Uses)					
Bond proceeds	-	30,580,582	30,580,581	(1)	-
Total other financing sources (uses)	-	30,580,582	30,580,581	(1)	-
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	30,000,000	<u>\$ 30,000,000</u>	-
Fund Balance, Beginning			-		-
Fund Balance, Ending			<u>\$ 30,000,000</u>		<u>\$ -</u>

Lake County, Illinois

Fiduciary Funds

Custodial Funds

Custodial Funds are used to account for assets received and held by the County for the benefit of individuals, private organizations and other governments.

Lake County, Illinois

Custodial Funds
 Combining Statement of Fiduciary Net Position
 November 30, 2022

	Property Taxes	Drainage Districts	Condemnation Deposits	Sheriff - Trustee Accounts	County Clerk Redemption	Office of the Circuit Clerk	Lake County Tax Sales	Health Department Accounts
Assets								
Cash and investments	\$ 42,399,550	\$ 1,422,230	\$ 104,673	\$ 5,274,996	\$ 6,250,572	\$ 12,909,840	\$ 3,393,731	\$ 199,906
Taxes receivable, net	2,498,458,391	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	70,850	-	4,125	-
Total assets	\$ 2,540,857,941	\$ 1,422,230	\$ 104,673	\$ 5,274,996	\$ 6,321,422	\$ 12,909,840	\$ 3,397,856	\$ 199,906
Liabilities and Net Position								
Liabilities								
Accounts payable	\$ -	\$ 4,401	\$ 67,008	\$ -	\$ -	\$ 491,390	\$ -	\$ -
Due to governmental agencies	2,540,857,941	-	-	-	-	1,160,832	-	-
Total liabilities	2,540,857,941	4,401	67,008	-	-	1,652,222	-	-
Net Position								
Restricted for:								
Individuals, other governments or other organizations	-	1,417,829	37,665	5,274,996	6,321,422	11,257,618	3,397,856	199,906
Total net position	-	1,417,829	37,665	5,274,996	6,321,422	11,257,618	3,397,856	199,906
Total liabilities and net position	\$ 2,540,857,941	\$ 1,422,230	\$ 104,673	\$ 5,274,996	\$ 6,321,422	\$ 12,909,840	\$ 3,397,856	\$ 199,906

Lake County, Illinois

Custodial Funds (Continued)

Combining Statement of Fiduciary Net Position

November 30, 2022

	States Attorney's Office	Unknown Heirs	Unclaimed Bail	Treasurer's Fees	Regional 911 Workgroup	Regional PSAP Consolidation Fund	Des Plaines River Watershed Workgroup	North Branch Chicago River Watershed Workgroup	Total Custodial Funds
Assets									
Cash and investments	\$ 12,568	\$ 266,987	\$ 269,344	\$ 1,187,212	\$ -	\$ 400,000	\$ 120,554	\$ 140,930	\$ 74,353,093
Taxes receivable, net	-	-	-	-	-	-	-	-	2,498,458,391
Accounts receivable, net	-	-	-	-	-	-	15,079	10,568	100,622
Total assets	<u>\$ 12,568</u>	<u>\$ 266,987</u>	<u>\$ 269,344</u>	<u>\$ 1,187,212</u>	<u>\$ -</u>	<u>\$ 400,000</u>	<u>\$ 135,633</u>	<u>\$ 151,498</u>	<u>\$ 2,572,912,106</u>
Liabilities and Net Position									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,273	\$ 92,212	\$ 717,284
Due to governmental agencies	-	-	-	-	-	-	-	-	2,542,018,773
Total liabilities	-	-	-	-	-	-	62,273	92,212	2,542,736,057
Net Position									
Restricted for:									
Individuals, other governments or other organizations	12,568	266,987	269,344	1,187,212	-	400,000	73,360	59,286	30,176,049
Total net position	12,568	266,987	269,344	1,187,212	-	400,000	73,360	59,286	30,176,049
Total liabilities and net position	<u>\$ 12,568</u>	<u>\$ 266,987</u>	<u>\$ 269,344</u>	<u>\$ 1,187,212</u>	<u>\$ -</u>	<u>\$ 400,000</u>	<u>\$ 135,633</u>	<u>\$ 151,498</u>	<u>\$ 2,572,912,106</u>

Lake County, Illinois

Custodial Funds

Combining Statement of Changes in Fiduciary Net Position

Year Ended November 30, 2022

	Property Taxes	Drainage Districts	Condemnation Deposits	Sheriff - Trustee Accounts	County Clerk Redemption	Office of the Circuit Clerk	Lake County Tax Sales	Health Department Accounts
Additions								
Amounts collected for other governments	\$ 2,393,829,386	\$ 897,897	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collection on behalf of individuals for programs	-	-	-	3,345,647	-	-	-	1,232,062
Tax sale proceeds	-	-	-	20,349,531	24,585,810	-	526,130	-
Condemnations	-	-	385,344	-	-	-	-	-
Fees	-	-	-	-	352,895	18,535,253	-	-
Other income	-	79,852	-	1,048	26,787	-	-	-
Investment income	-	-	-	2,304	5,943	-	-	-
Total additions	<u>2,393,829,386</u>	<u>977,749</u>	<u>385,344</u>	<u>23,698,530</u>	<u>24,971,435</u>	<u>18,535,253</u>	<u>526,130</u>	<u>1,232,062</u>
Deductions								
Property tax amounts for other governments	2,393,829,386	-	-	-	-	-	-	-
Payments to other governments	-	-	-	-	-	7,157,633	-	-
Payments to individuals	-	-	-	-	-	8,940,181	-	-
Payments on behalf of individuals for programs	-	1,412,773	572,998	24,544,000	22,906,189	173,235	-	1,227,272
Miscellaneous expense	-	-	-	-	-	485,479	-	-
Total deductions	<u>2,393,829,386</u>	<u>1,412,773</u>	<u>572,998</u>	<u>24,544,000</u>	<u>22,906,189</u>	<u>16,756,528</u>	<u>-</u>	<u>1,227,272</u>
Change in net position	-	(435,024)	(187,654)	(845,470)	2,065,246	1,778,725	526,130	4,790
Net Position, Beginning	<u>-</u>	<u>1,852,853</u>	<u>225,319</u>	<u>6,120,466</u>	<u>4,256,176</u>	<u>9,478,893</u>	<u>2,871,726</u>	<u>195,116</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ 1,417,829</u>	<u>\$ 37,665</u>	<u>\$ 5,274,996</u>	<u>\$ 6,321,422</u>	<u>\$ 11,257,618</u>	<u>\$ 3,397,856</u>	<u>\$ 199,906</u>

Lake County, Illinois

Custodial Funds (Continued)

Combining Statement of Changes in Fiduciary Net Position

Year Ended November 30, 2022

	States Attorney's Office	Unknown Heirs	Unclaimed Bail	Treasurer's Fees	Regional 911 Workgroup	Regional PSAP Consolidation Fund	Des Plaines River Watershed Workgroup	North Branch Chicago River Watershed Workgroup	Total Custodial Funds
Additions									
Amounts collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,394,727,283
Collection on behalf of individuals for programs	-	-	-	-	-	-	-	-	4,577,709
Tax sale proceeds	-	-	-	-	-	-	-	-	45,461,471
Condemnations	-	-	-	-	-	-	-	-	385,344
Fees	-	-	-	-	-	-	277,160	230,220	19,395,528
Other income	13,849	17,616	-	-	6,538	400,000	-	-	545,690
Investment income	-	-	-	11,794	-	-	93	78	20,212
Total additions	13,849	17,616	-	11,794	6,538	400,000	277,253	230,298	2,465,113,237
Deductions									
Property tax amounts for other governments	-	-	-	-	-	-	-	-	2,393,829,386
Payments to other governments	-	-	-	-	-	-	-	-	7,157,633
Payments to individuals	-	-	-	-	-	-	-	-	8,940,181
Payments on behalf of individuals for programs	1,281	18,669	-	68	-	-	-	-	50,856,485
Miscellaneous expense	-	-	-	-	-	-	295,442	195,859	976,780
Total deductions	1,281	18,669	-	68	-	-	295,442	195,859	2,461,760,465
Change in net position	12,568	(1,053)	-	11,726	6,538	400,000	(18,189)	34,439	3,352,772
Net Position, Beginning	-	268,040	269,344	1,175,486	(6,538)	-	91,549	24,847	26,823,277
Net Position, Ending	\$ 12,568	\$ 266,987	\$ 269,344	\$ 1,187,212	\$ -	\$ 400,000	\$ 73,360	\$ 59,286	\$ 30,176,049

Lake County, Illinois

Statistical Section

Table of Contents

November 30, 2022

The information in this section is not covered by the Independent Auditors' Report, but is presented as supplemental data for the benefit of the readers of the annual comprehensive financial report. The objectives of statistical section information are to provide financial statement users with additional historical perspective, context and detail to assist in using the information in the financial statements, notes to financial statements, and required supplementary information to better understand and assess Lake County's overall financial health.

Contents	Page
Financial Trends	169
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity	174
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	
Debt Capacity	178
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.	
Demographic and Economic Information	182
These schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities take place.	
Operating Information	184
These schedules contain information about the County's service and resources to help the reader understand how the County's financial information relates to the services the Government provides and the activities it performs.	

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

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
Invested in capital assets, net of related debt	\$ 509,234,917	\$ 522,185,694	\$ 553,962,222	\$ 577,423,245	\$ 604,653,085	\$ 622,473,559	\$ 641,173,971	\$ 667,059,177	\$ 694,072,641	\$ 707,434,955
Restricted	196,131,349	198,144,737	203,013,867	213,189,999	218,992,679	243,458,503	239,979,531	245,278,612	255,800,812	440,901,476
Unrestricted	89,210,800	82,005,485	69,476,927	47,291,311	46,360,797	35,171,302	35,177,208	58,922,890	111,577,393	33,316,801
Total governmental activities net assets	<u>\$ 794,577,066</u>	<u>\$ 802,335,916</u>	<u>\$ 826,453,016</u>	<u>\$ 837,904,555</u>	<u>\$ 870,006,561</u>	<u>\$ 901,103,364</u>	<u>\$ 916,330,710</u>	<u>\$ 971,260,679</u>	<u>\$ 1,061,450,846</u>	<u>\$ 1,181,653,232</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 183,821,143	\$ 193,657,122	\$ 211,371,943	\$ 213,743,587	\$ 210,584,757	\$ 214,217,629	\$ 212,691,715	\$ 215,041,044	\$ 220,326,428	\$ 223,436,455
Restricted	42,813,067	35,412,350	32,102,706	29,748,145	32,918,939	31,345,657	31,849,732	37,658,825	31,335,109	38,730,286
Unrestricted	29,988,051	29,152,624	28,589,006	26,970,054	37,086,637	41,903,321	46,859,968	44,320,456	61,289,419	59,405,922
Total business-type activities net assets	<u>\$ 256,622,261</u>	<u>\$ 258,222,096</u>	<u>\$ 272,063,655</u>	<u>\$ 270,461,786</u>	<u>\$ 280,590,333</u>	<u>\$ 287,466,607</u>	<u>\$ 291,401,415</u>	<u>\$ 297,020,325</u>	<u>\$ 312,950,956</u>	<u>\$ 321,572,663</u>
Primary government										
Invested in capital assets, net of related debt	\$ 693,056,060	\$ 715,842,816	\$ 765,334,165	\$ 791,166,832	\$ 815,237,842	\$ 836,691,188	\$ 853,865,686	\$ 882,100,221	\$ 914,399,069	\$ 930,871,410
Restricted	238,944,416	233,557,087	235,116,573	242,938,144	251,911,618	274,804,160	271,829,263	282,937,437	287,135,921	479,631,762
Unrestricted	119,198,851	111,158,109	98,065,933	74,261,365	83,447,434	77,074,623	82,037,176	103,243,346	172,866,812	92,722,723
Total primary government net assets	<u>\$1,051,199,327</u>	<u>\$ 1,060,558,012</u>	<u>\$ 1,098,516,671</u>	<u>\$ 1,108,366,341</u>	<u>\$ 1,150,596,894</u>	<u>\$ 1,188,569,971</u>	<u>\$ 1,207,732,125</u>	<u>\$ 1,268,281,004</u>	<u>\$ 1,374,401,802</u>	<u>\$ 1,503,225,895</u>

Source: County's Annual Comprehensive Financial Report

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities:										
General Government	\$ 65,259,648	\$ 83,702,134	\$ 72,398,409	\$ 81,028,643	\$ 56,431,241	\$ 59,583,523	\$ 64,222,298	\$ 124,949,452	\$ 83,943,051	\$ 73,765,399
Law and Judicial	112,815,147	117,215,413	122,490,371	124,047,738	131,187,893	138,826,186	138,020,652	146,509,493	131,067,385	117,640,752
Health and Human Services	92,589,589	90,983,927	95,725,802	87,823,931	85,632,519	87,553,337	84,651,196	95,516,224	96,159,600	98,397,592
Transportation	59,844,866	79,603,555	57,105,603	59,033,985	53,941,336	57,643,693	69,949,100	65,864,342	63,568,847	61,636,586
Planning and Economic Development	10,749,678	13,328,016	11,512,119	14,904,989	11,440,752	10,628,606	11,211,302	14,482,692	15,391,446	27,373,948
Interest and Fiscal Charges	4,064,955	4,979,451	5,848,509	7,771,874	7,510,276	7,040,626	6,831,259	4,897,027	2,771,626	4,296,407
Total Governmental Activities Expenses	345,323,883	389,812,496	365,080,813	374,611,160	346,144,017	361,275,971	374,885,807	452,219,230	392,901,955	383,110,684
Business-Type Activities:										
Water and Sewer	39,880,234	40,885,192	40,224,078	43,125,604	42,133,046	44,029,164	45,818,044	48,020,402	43,811,768	44,552,185
Total Business-Type Activities Expenses	39,880,234	40,885,192	40,224,078	43,125,604	42,133,046	44,029,164	45,818,044	48,020,402	43,811,768	44,552,185
Total Primary Government Expenses	\$ 385,204,117	\$ 430,697,688	\$ 405,304,891	\$ 417,736,764	\$ 388,277,063	\$ 405,305,135	\$ 420,703,851	\$ 500,239,632	\$ 436,713,723	\$ 427,662,869
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$ 26,833,956	\$ 23,887,879	\$ 25,791,388	\$ 27,061,757	\$ 10,135,352	\$ 12,343,248	\$ 10,804,780	\$ 11,866,929	\$ 14,307,717	\$ 16,311,718
Law and Judicial	32,597,251	30,915,204	36,781,653	34,938,940	17,471,956	19,430,414	19,220,799	16,082,850	17,568,146	18,768,453
Health and Human Services	33,372,109	31,140,466	35,508,549	26,957,448	5,517,814	5,775,627	5,858,256	5,621,386	6,395,881	6,068,217
Transportation	5,692,525	16,785,544	8,833,848	3,110,382	1,844,615	1,852,280	1,976,322	1,691,000	1,616,492	2,135,854
Planning and Economic Development	2,306,488	3,212,117	3,764,577	2,327,719	2,507,708	2,654,978	2,131,653	1,818,633	2,533,174	743,080
Operating grants and contributions:										
General Government	76,287	439,143	1,172,128	778,836	2,279,695	3,610,391	1,997,655	66,205,788	11,909,099	2,793,094
Law and Judicial	1,477,836	1,673,985	1,325,546	1,422,667	14,800,707	14,516,010	15,085,651	49,252,364	28,319,721	21,007,711
Health and Human Services	31,277,378	31,400,853	24,761,589	24,387,410	46,953,119	50,321,967	48,801,371	60,998,751	54,157,709	74,921,500
Transportation	147,593	142,769	184,686	139,671	7,715,834	5,204,564	4,319,524	6,030,487	6,722,196	3,848,780
Planning and Economic Development	6,896,434	7,148,951	5,286,800	9,198,100	7,237,097	4,505,512	5,081,177	5,916,016	30,803,461	12,217,001
Interest and Fiscal Charges	615,883	620,567	-	-	-	-	-	-	-	-
Capital grants and contributions:										
Law and Judicial	5,201	74,872	22,283	-	-	-	-	-	-	-
Transportation	11,466,733	13,079,453	9,935,635	10,685,918	10,462,088	11,837,664	12,374,932	25,213,415	30,579,255	37,928,218
Planning and Economic Development	-	-	-	-	-	-	-	-	-	11,271,166
Total Governmental Activities Program Revenues	152,765,674	160,521,803	153,368,682	141,008,848	126,925,985	132,052,655	127,652,120	250,697,619	204,912,851	208,014,792

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business-Type Activities:										
Charges for services:										
Water and Sewer	\$ 37,655,774	\$ 37,886,643	\$ 37,850,577	\$ 38,475,219	\$ 42,286,641	\$ 42,271,142	\$ 45,594,272	\$ 47,264,910	\$ 49,280,412	\$ 48,286,522
Operating Grants & Contributions										
Water and Sewer	339,309	341,585	340,866	339,999	342,644	337,215	337,191	334,809	9,618	-
Capital Grants and Contributions:										
Water and Sewer	3,643,241	3,301,292	14,937,097	2,068,955	8,937,830	7,689,737	2,611,107	4,473,400	9,549,930	4,395,771
Total Business-Type Activities Program Revenues	41,638,324	41,529,520	53,128,540	40,884,173	51,567,115	50,298,094	48,542,570	52,073,119	58,839,960	52,682,293
Total Primary Government Program Revenues	\$ 194,403,998	\$ 202,051,323	\$ 206,497,222	\$ 181,893,021	\$ 178,493,100	\$ 182,350,749	\$ 176,194,690	\$ 302,770,738	\$ 263,752,811	\$ 260,697,085
Net (Expense) / Revenue										
Governmental Activities	\$ (192,558,209)	\$ (229,290,693)	\$ (211,712,131)	\$ (233,602,312)	\$ (219,218,032)	\$ (229,223,316)	\$ (247,233,687)	\$ (201,521,611)	\$ (187,989,104)	\$ (175,095,892)
Business-Type Activities	1,758,090	644,328	12,904,462	(2,241,431)	9,434,069	6,268,930	2,724,526	4,052,717	15,028,192	8,130,108
Total Primary Government Net Expense	\$ (190,800,119)	\$ (228,646,365)	\$ (198,807,669)	\$ (235,843,743)	\$ (209,783,963)	\$ (222,954,386)	\$ (244,509,161)	\$ (197,468,894)	\$ (172,960,912)	\$ (166,965,784)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property Taxes	\$ 149,079,320	\$ 152,578,589	\$ 155,195,487	\$ 158,046,978	\$ 159,945,671	\$ 164,417,596	\$ 164,960,626	\$ 164,034,394	\$ 175,062,556	\$ 170,925,136
Sales Taxes	54,324,894	59,315,066	59,680,561	61,639,738	60,998,179	64,503,112	60,353,772	57,321,147	70,697,607	83,017,770
Income Taxes	7,862,534	7,900,226	8,779,435	8,031,953	7,578,567	7,883,465	8,743,009	8,926,174	10,853,902	13,466,940
Personal property replacement Taxes	3,375,878	3,475,408	3,705,966	3,283,812	3,467,850	3,170,340	3,944,325	3,572,887	6,302,555	12,521,643
Other Taxes	1,888,041	2,285,255	2,885,476	3,107,210	3,362,519	3,683,708	3,956,866	4,587,559	5,697,889	3,622,806
ARPA	-	-	-	-	-	-	-	-	-	10,038,585
Investment income (loss)	4,936,067	6,330,657	5,300,137	6,723,697	6,442,101	6,559,030	12,653,060	9,292,892	(177,448)	(9,357,141)
Gain (loss) on sale of capital assets	259,635	272,505	355,992	281,090	-	-	-	393,748	499,658	254,472
Miscellaneous	1,546,442	4,591,838	1,321,046	3,939,373	9,185,151	9,468,704	7,849,375	8,322,778	7,671,261	10,808,067
Total governmental activities	223,272,811	236,749,544	237,224,100	245,053,851	250,980,038	259,685,955	262,461,033	256,451,579	276,607,980	295,298,278
Business-type activities:										
Property taxes	755,770	734,146	352,821	360,059	377,347	178,974	178,835	178,934	177,484	276,678
Investment income	613,783	166,460	161,698	174,011	294,547	331,612	981,947	2,533,455	721,132	181,198
Gain (loss) on sale of capital assets	16,029	54,901	26,358	105,492	22,584	72,564	49,500	26,550	3,823	33,723
Total business-type activities	1,385,582	955,507	540,877	639,562	694,478	583,150	1,210,282	2,738,939	902,439	491,599
Total primary government	\$ 224,658,393	\$ 237,705,051	\$ 237,764,977	\$ 245,693,413	\$ 251,674,516	\$ 260,269,105	\$ 263,671,315	\$ 259,190,518	\$ 277,510,419	\$ 295,789,877
Change in Net Assets										
Governmental activities	\$ 30,714,602	\$ 7,458,851	\$ 25,511,969	\$ 11,451,539	\$ 31,762,006	\$ 30,462,639	\$ 15,227,346	\$ 54,929,968	\$ 88,618,876	\$ 120,202,386
Business-type activities	3,143,672	1,599,835	13,445,339	(1,601,869)	10,128,547	6,852,080	3,934,808	6,791,656	15,930,631	8,621,707
Total primary government	\$ 33,858,274	\$ 9,058,686	\$ 38,957,308	\$ 9,849,670	\$ 41,890,553	\$ 37,314,719	\$ 19,162,154	\$ 61,721,624	\$ 104,549,507	\$ 128,824,093

Source: County's Annual Comprehensive Financial Report

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 507,462	\$ 4,652,643	\$ 3,008,808	\$ 1,476,914	\$ 1,031,957	\$ 1,031,957	\$ 1,031,957	\$ 86,607	\$ 394,395	\$ 314,430
Committed	63,485,266	61,479,060	67,920,822	66,562,202	43,373,373	70,280,894	23,515,062	58,000,430	45,818,898	46,629,305
Assigned	20,000,000	20,000,000	23,698,929	22,735,465	17,520,485	13,888,545	11,953,386	12,891,379	14,327,767	12,577,296
Unassigned	50,230,909	43,650,344	31,078,987	29,516,775	58,706,238	42,721,668	97,653,197	91,047,700	125,385,845	141,308,826
Total General Fund	\$ 134,223,637	\$ 129,782,047	\$ 125,707,546	\$ 120,291,356	\$ 120,632,053	\$ 127,923,064	\$ 134,153,602	\$ 162,026,116	\$ 185,926,905	\$ 200,829,857
All other Governmental Funds										
Nonspendable	\$ 1,477,698	\$ 1,563,855	\$ 1,890,917	\$ 2,019,540	\$ 2,024,912	\$ 1,289,512	\$ 1,869,084	\$ 2,264,909	\$ 2,815,386	\$ 3,020,340
Restricted	255,469,331	227,631,982	296,046,244	284,725,190	242,669,383	243,886,161	238,701,668	246,480,408	257,541,688	331,773,308
Unassigned (deficit)	-	(416,071)	(102,794)	(328,323)	(182,801)	-	-	(1,571,837)	(883,381)	-
Total all other Governmental Funds	\$ 256,947,029	\$ 228,779,766	\$ 297,834,367	\$ 286,416,407	\$ 244,511,494	\$ 245,175,673	\$ 240,570,752	\$ 247,173,480	\$ 259,473,693	\$ 334,793,648

Source: County's Annual Comprehensive Financial Report

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

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$ 231,699,926	\$ 242,352,295	\$ 243,753,327	\$ 248,333,711	\$ 249,182,497	\$ 258,468,653	\$ 257,459,774	\$ 239,413,110	\$ 269,952,188	\$ 283,554,295
Charges for services	37,055,817	33,401,026	32,431,948	31,677,160	29,026,513	33,401,465	33,486,949	31,116,038	35,730,515	34,840,235
License and permits	5,180,596	5,580,960	5,854,084	5,481,068	5,785,353	5,861,755	5,420,693	4,958,828	5,591,083	5,724,131
Fines and forfeitures	1,288,828	1,236,607	1,364,046	1,295,696	1,326,385	1,352,599	1,365,600	1,005,932	1,099,812	883,549
Intergovernmental	84,795,364	96,403,548	87,731,383	77,724,457	78,983,052	78,145,558	75,278,166	213,616,821	162,491,441	173,785,010
Investment income (loss)	1,183,644	2,225,936	1,332,699	3,086,144	3,074,478	3,586,512	9,526,816	9,292,892	(177,448)	(9,406,775)
Miscellaneous	7,631,874	8,525,630	9,016,258	10,845,295	9,188,551	9,481,590	7,856,587	8,322,778	7,671,261	11,297,474
Total revenues	368,836,049	389,726,002	381,483,745	378,443,531	376,566,829	390,298,132	390,394,585	507,726,399	482,358,852	500,677,919
Expenditures										
General government	48,075,573	53,269,434	56,274,507	51,062,340	49,505,300	50,445,833	51,682,886	113,483,184	81,392,843	66,474,230
Law and judicial	112,558,475	115,580,695	118,743,635	119,405,879	119,249,461	121,288,641	124,976,393	132,755,570	126,382,484	132,473,796
Health and human services	92,818,191	94,380,949	94,510,696	80,446,369	80,091,322	79,946,983	80,563,850	91,425,598	97,816,171	106,801,423
Transportation	20,936,169	22,606,685	20,973,504	21,093,790	21,284,017	21,523,745	21,894,943	22,309,710	24,530,147	27,543,057
Planning and economic development	10,538,285	13,107,376	11,691,586	14,504,494	10,937,792	9,978,915	11,026,726	14,345,192	16,265,187	17,175,195
Capital outlay	96,249,923	117,420,877	95,318,799	96,435,922	122,900,691	86,066,595	81,568,488	82,537,031	85,040,697	73,371,065
Debt service										
Principal	2,075,000	7,780,000	3,330,000	6,405,000	6,550,000	28,570,000	9,720,000	10,175,000	10,650,000	11,198,426
Interest	4,084,125	5,510,189	6,720,309	8,449,977	8,239,248	8,168,020	7,840,467	6,613,620	6,151,270	5,672,292
Debt issuance costs	-	-	-	-	-	-	-	-	-	580,581
Total expenditures	387,335,741	429,656,205	407,563,036	397,803,771	418,757,831	405,988,732	389,273,753	473,644,905	448,228,799	441,290,065
Excess of revenues over (under) expenditures	(18,499,692)	(39,930,203)	(26,079,291)	(19,360,240)	(42,191,002)	(15,690,600)	1,120,832	34,081,494	34,130,053	59,387,854
Other Financing Sources (Uses)										
Settlement proceeds										
Proceeds from borrowing	30,000,000	7,000,000	90,000,000	2,245,000	-	20,700,000	44,220,000	-	-	28,810,000
Premium on debt	-	-	-	-	-	2,660,554	7,658,847	-	-	1,770,581
Payments to refunding bond escrow agent	4,506,098	48,845	703,398	-	-	-	(51,575,296)	-	-	-
Transfer in	36,650,778	45,878,238	47,353,384	42,219,487	42,461,259	44,611,284	47,394,453	83,317,722	49,846,365	47,213,145
Transfer out	(36,650,778)	(45,878,238)	(47,353,384)	(42,219,487)	(42,461,259)	(44,611,284)	(47,394,453)	(83,317,722)	(49,846,365)	(47,213,145)
Sale of capital assets	259,635	272,505	355,993	281,090	286,786	285,236	201,234	393,748	499,658	254,472
Total Other Financing Sources (Uses)	34,765,733	7,321,350	91,059,391	2,526,090	286,786	23,645,790	504,785	393,748	499,658	30,835,053
Net change in Fund Balances	\$ 16,266,041	\$ (32,608,853)	\$ 64,980,100	\$ (16,834,150)	\$ (41,904,216)	\$ 7,955,190	\$ 1,625,617	\$ 34,475,242	\$ 34,629,711	\$ 90,222,907
Debt service as a percentage of noncapital expenditures	2.2%	4.4%	3.3%	5.2%	5.3%	13.0%	6.1%	4.5%	4.9%	4.2%

Source: County's Annual Comprehensive 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 Property	Commercial Property	Industrial Property						
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	22,967,939,408	0.663	72,846,876,898	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%
2020	21,755,345,014	146,204,986	4,242,412,622	1,064,623,662	37,807,383	1,427,432,978	25,818,960,689	0.597	81,747,355,737	33.33%
2021	21,731,433,832	149,306,172	4,204,223,876	1,066,247,360	38,170,280	1,456,078,309	25,733,303,211	0.598	81,576,302,190	33.33%
2022	22,019,350,369	153,674,150	4,198,557,936	1,113,628,108	38,170,280	1,411,270,222	26,112,110,621	0.598	82,578,400,369	33.33%

Source: Lake County Clerk
<https://www.lakecountyil.gov/268/Tax>

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

	Year Taxes are Payable									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
County Direct Rates										
General	0.608	0.663	0.682	0.663	0.632	0.622	0.612	0.597	0.598	0.598
Forest Preserve	0.212	0.218	0.210	0.208	0.193	0.187	0.182	0.180	0.182	0.179
Elementary School District	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	1.472-7.484	1.551-7.219	1.606-7.019
Unit School District	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	4.396-7.058	4.544-7.013	1.544-7.012
High School District	1.322-4.556	1.420-5.228	1.448-5.539	1.409-5.396	1.329-5.060	1.314-4.879	0.134-4.420	1.375-4.291	1.445-4.327	1.494-3.852
Township	0.025-0.434	0.027-0.490	0.039-0.533	0.037-0.508	0.034-0.465	0.034-0.421	0.034-0.381	0.035-0.350	0.035-0.328	0.037-0.302
Township Road & Bridge	0.029-0.315	0.032-0.421	0.033-0.428	0.032-0.417	0.031-0.397	0.031-0.383	0.031-0.366	0.030-0.357	0.028-0.359	0.026-0.355
Gravel	0.020-0.250	0.005-0.025	0.020-0.250	0.020-0.250	0.019-0.249	0.022-0.245	0.020-0.248	0.020-0.245	0.020-0.248	0.020-0.245
Mosquito Abatement-Jawa	0.014-0.015	0.007-0.015	0.013-0.441	0.012-0.054	0.012-0.046	0.011-0.041	0-011-0.014	0.012-0.014	0.012	0.000-0.013
Central Lake County Joint Action	0.047	0.055	0.056	0.054	0.046	0.041	N/A	N/A	N/A	0.000
Sanitary District	0.044-0.250	0.049-0.250	0.054-0.250	0.053-0.250	0.050-0.236	0.050-0.233	0.046-0.222	0.039-0.217	0.031-0.214	0.027-0.158
Park District	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	0.029-1.066	0.030-1.045	0.031-1.002
Library District	0.231-0.581	0.228-0.656	0.231-0.709	0.225-0.709	0.220-0.680	0.217-0.642	0.218-0.623	0.223-0.574	0.232-0.554	0.240-0.537
Rural Fire Protection District	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	0.140-1.057	0.144-1.040	0.150-0.976
Cities and Villages	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	0.015-10.392	0.098-9.981	0.014-4.509
College District	0.272-0.427	0.296-0.436	0.306-0.453	0.299-0.435	0.285-0.407	0.281-0.385	0.282-0.377	0.282-0.356	0.290-0.388	0.290-0.388

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>	Fiscal		2022	Fiscal		2013
		Assessed Value (in Thousands)	Year	% of Total Equalized Assessed Value	Assessed Value (in Thousands)	Year	Equalized Assessed Value
Abbott Laboratories	Pharmaceuticals - Hospital Supplies	\$ 181,434	1	0.67%	\$ 178,453	1	0.78%
AbbVie Inc.	A Biopharmaceutical Company	52,403	2	0.19%			
Gurnee Mills / Gurnee Properties Associates/The Mills Corp./Mall at Gurnee Mills LLC	Retail Outlet Mall	52,109	3	0.19%	48,715	2	0.21%
LaSalle National Bank/Bank of America	Commercial Real Estate Banking	49,670	4	0.18%			
Discover Properties LLC	Real Estate Brokerage	29,212	8	0.11%	41,413	3	0.18%
Horizons Holdings, LLC	Wholesale Trade- Durable Goods	37,312	5	0.14%			
United State of America/Midwest Family Housing LLC	Real Estate Developers	26,408	10	0.10%	40,775	4	0.18%
Waukegan Illinois Hospital Co LLC	General Medical & Surgical Hospital Services	29,088	9	0.11%			
Corporate 500 Properties LLC	Property Management	34,656	6	0.13%			
Lake County Land Holdings LLC	Limited Partnerships, Limited Liability Comp	32,366	7	0.12%			
Arden Realty Inc.	Real Estate Landlord				35,703	6	0.16%
Scott Dessing	Sole Proprietorship				28,149	8	0.12%
Property Tax Services Co.	Amusements				35,963	5	0.16%
Walmart Stores Inc.	Discount Department Store				35,095	7	0.15%
Baxter Healthcare Corp / Travenol Laboratories	Pharmaceuticals				28,081	9	0.12%
Van Viissingen & Company	Real Estate Developers				24,295	10	0.11%
Total		<u>\$ 524,658</u>		<u>1.93%</u>	<u>\$ 496,642</u>		<u>2.16%</u>

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

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
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%	101,018	161,230,121	99.72%
2019	162,598,097	162,125,151	99.71%	42,298	162,167,449	99.74%
2020	162,600,483	158,454,338	97.45%	4,213	158,458,551	97.45%
2021	164,517,962	165,008,276	100.30%	-	165,008,276	100.30%
2022	164,808,083	163,565,045	99.25%	-	163,565,045	99.25%

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	Revenue Bonds					
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	66,328,794	255,373,794	53,627,217	0.48%	709,599	359.88
2018	180,595,885	6,645,000	64,613,420	251,854,305	55,056,935	0.46%	708,719	355.37
2019	169,562,657	6,475,000	60,119,721	236,157,378	57,569,258	0.41%	706,925	334.06
2020	157,927,461	6,305,000	55,426,715	219,659,176	59,065,507	0.37%	705,033	311.56
2021	144,159,214	6,130,000	48,682,165	198,971,379	63,318,407	0.31%	702,113	283.39
2022	162,581,047	5,950,000	45,061,057	213,592,104	n/a	n/a	709,150	301.19

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

Lake County, Illinois
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property	Population (1)	Per Capita
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
2020	157,927,461	6,498,147	151,429,314	0.59%	705,033	21,478
2021	144,159,214	7,063,542	137,095,672	0.53%	702,113	19,526
2022	162,581,047	2,286,737	160,294,310	0.61%	709,150	22,604

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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Assessed Value of Property	\$ 24,865,503	\$ 25,970,797	\$ 26,546,460	\$ 24,865,503	\$ 25,970,797	\$ 26,546,460	\$ 27,208,587	\$ 27,151,211	\$ 27,485,211	\$ 28,751,610
Debt Limit, 5.75% of Assessed Value	1,429,766	1,493,321	1,526,421	1,429,766	1,493,321	1,526,421	1,564,494	1,561,195	1,580,400	1,653,218
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to the limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 1,429,766	\$ 1,493,321	\$ 1,526,421	\$ 1,429,766	\$ 1,493,321	\$ 1,526,421	\$ 1,564,494	\$ 1,561,195	\$ 1,580,400	\$ 1,653,218
Total net debt applicable to the limit as a percentage of debt limit	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	
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	4,249,789	2,153,826	1.74
2020	46,749,731	36,593,772	10,155,959	4,449,094	1,997,289	1.58
2021	48,705,682	32,427,377	16,278,305	4,574,256	1,275,770	2.78
2022	47,761,029	32,996,314	14,764,715	2,935,289	1,124,306	3.64

Source: Lake County Public Works Department Financial Statemen

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>
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	55,005,733	43,702	37.8	130,310	4.1%
2019	706,925	56,400,791	44,296	38.0	128,786	3.5%
2020	705,033	59,065,507	45,780	38.0	124,388	8.1%
2021	702,113	63,318,407	46,153	38.3	122,061	3.8%
2022	716,518	n/a	n/a	38.5	126,296	3.7%

Sources:

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

<u>Employer</u>	<u>2022</u>			<u>2013</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.	15,000	1	4.33%			
Abbott Laboratories	6,000	2	1.73%	16,000	1	4.85%
Alight/Avon Hewitt Associates	4,000	3	1.15%			
Walgreens Boots Alliance Inc.	3,000	4	0.87%	6,100	2	1.85%
Discover Financial Svc Ins	2,976	5	0.86%	3,000	5	0.91%
W.W. Grainger	2,549	6	0.74%			
Baxter Healthcare Corp.	2,500	7	0.72%	4,000	4	1.21%
Medline Industries, Inc. (tie)	2,500	7	0.72%	5,000	3	1.51%
Advocate Health Care (tie)	2,333	8	0.67%			
Visual Pak (tie)	2,000	9	0.58%			
Northwestern Medicine (tie)	2,000	9	0.58%			
CDW Corp	1,800	10	0.52%	1,800	9	0.55%
United State Department of The Navy/NAVAL Training Ctr.				2,500	6	0.76%
Medcrest				2,000	7	0.61%
VA Medical Ctr-North Chicago				2,000	7	0.61%
Baxter International Inc				1,900	8	0.58%
Northwestern Lake Forest Hosp				1,800	9	0.55%
Aon Hewitt				4,000	4	1.21%
Hospira Inc				3,000	5	0.91%
Six Flags				3,000	5	0.91%
Advocate Good Shepard Hospital				1,710	10	0.52%
	<u>46,658</u>		<u>13.46%</u>	<u>57,810</u>		<u>17.51%</u>

Source: Lake County Partners

Lake County, Illinois
Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of November 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government	329	317	316	317	307	305	310	311	304	305
Law & Judicial	1,074	1,052	1,051	1,040	1,032	1,045	1,051	1,059	1,058	1,070
Health & Human Services	801	819	818	832	833	834	852	872	856	872
Transportation	122	123	125	126	129	127	127	127	127	127
Planning & Economic Development	43	43	44	44	44	42	42	41	46	48
Total	2,369	2,354	2,354	2,359	2,345	2,353	2,382	2,410	2,391	2,422

Source: Lake County Annual Budget

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

Function/Program	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GOVERNMENT ACTIVITIES										
General Government										
Accounts Payable checks issued	19,064	19,012	15,055	12,990	10,954	10,653	8,432	9,555	9,717	7,350
Marriage Licenses	4,097	4,354	4,306	4,390	4,301	3,850	3,634	2,346	2,868	3,296
Civil Union Licenses	53	125	8	12	9	18	8	3	5	10
Marriage Certificates	13,065	13,351	13,258	13,413	13,360	13,128	14,286	11,065	12,847	13,523
Civil Union Certificates	84	260	10	14	20	39	15	12	47	27
Death Certificates	4,617	3,392	4,054	6,837	3,859	3,934	4,057	4,338	5,392	5,862
Birth Certificates	21,135	23,588	21,464	20,826	20,352	19,811	21,114	15,602	20,165	21,617
Number of Documents recorded	130,617	135,005	99,309	101,210	96,106	81,233	83,865	108,462	128,255	97,398
Assessed Billing Value (in thousands)	25,515,805	24,082,245	24,950,601	26,484,508	27,658,071	28,342,986	28,770,349	29,180,795	29,526,758	30,856,055
New Property Value (in thousands)	105,809	116,545	112,724	175,841	164,149	194,762	216,715	142,651	175,454	190,893
Total Parcels	283,180	282,903	283,082	282,912	283,151	284,401	283,817	283,922	283,910	2,842,315
Taxable Parcels	267,867	267,306	267,474	267,291	267,590	267,767	266,283	266,276	266,134	266,490
Total Board of Review Actions	36,619	15,383	25,013	25,744	25,834	20,952	31,677	22,873	14,000	8,773
Law & Judicial										
Number of Misdemeanor cases	5,636	5,296	4,850	4,282	3,871	3,509	3,695	2,629	2,286	2,305
Number of Felony cases	3,796	3,521	3,362	3,386	3,336	2,968	2,989	2,097	1,918	2,168
Average jail occupancy	519	578	570	564	612	571	594	520	469	513
Total Deaths Investigated	4,397	4,520	4,662	4,582	4,987	4,981	5,083	5,956	5,643	5,788
Inquests Conducted	213	260	228	254	-	-	5	2	3	5
Autopsies	169	210	247	260	280	366	407	567	478	495
Cremation Permits Issued	2,403	2,614	2,628	2,675	2,884	2,984	3,025	3,729	3,545	3,645
Total Case Filings	178,944	163,115	149,139	134,209	135,111	127,139	122,622	80,805	87,336	71,530
Judges "On-Hand"	39	39	39	39	39	40	40	40	39	39
Cases Per Judge	4,768	4,182	3,824	3,441	3,464	3,179	3,827	2,020	2,239	1,834
Jurors Summoned	26,021	23,763	28,959	30,754	28,719	27,572	30,968	16,924	24,825	30,480
Jurors Served	9,422	6,216	9,014	7,680	6,975	6,392	7,630	1,404	1,980	3,538
Referrals to Juvenile Intake	1,393	1,256	1,158	1,112	1,084	996	893	720	500	683
Admissions to Hulse Detention Center	460	504	513	425	404	406	344	193	158	217
Total Adult Probation Caseload	4,347	4,549	4,817	4,691	4,292	3,838	3,677	3,389	3,450	3,646
Health & Human Services										
Behavioral Health - Mental Health Outpatient Counseling - # of Cases	1,970	1,930	1,726	1,769	1,994	1,830	1,980	1,963	1,909	1,916
Behavioral Health - Mental Health Outpatient Counseling - # of Sessions	10,297	10,300	10,454	10,602	9,929	10,632	9,787	9,261	8,833	8,854
Primary Care - Immunizations and Vaccine's - # of Patients	11,273	9,944	10,612	9,940	6,694	5,953	12,111	10,919	14,024	13,275
Community Health - Public Health Nursing/Family Case Mgmt - Visits	18,351	16,973	13,919	11,295	9,514	9,533	8,376	7,584	7,492	5,606
Environmental Health - Number of Food Service Inspections/Education	7,958	8,080	8,182	8,453	8,119	8,529	8,468	4,531	6,653	8,902
Primary Care - Primary Ambulatory Care - Number of Patient Visits	132,080	144,092	166,026	169,171	166,529	163,968	164,677	143,893	123,234	110,310
Winchester House - Medicaid - Resident Days	42	43,607	32,885	n/a						
Winchester House - Private - Resident Days	11	10,147	6,136	n/a						
Winchester House - Other - Resident Days	7	5,480	4,035	n/a						
Number Registering for Workforce Training Services	1,587	1,369	1,219	1,132	963	844	866	793	868	894
Planning & Economic Development										
Building permits - unincorporated areas	2,572	2,276	2,343	2,425	3,128	4,600	3,308	2,647	3,319	3,555
BUSINESS-TYPE ACTIVITIES										
Water & Sewer										
New Connections	429	215	272	241	247	382	281	375	421	248
Water Main Breaks	52	55	70	88	64	60	39	40	145	99
Average Daily Consumption (MGD)	5	5	5	6	5	5	5	6	5.82	5.43
Average Daily Sewage Treatment (MGD)	14	14	14	15	15	14	17	15	12.92	14.47

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

Function/Program	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Administrative Building	1	1	1	1	1	1	1	1	1	1
Law & Judicial										
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	143	131	131	145	163	174	167	166	166	166
Investigating Units	63	63	63	63	60	55	54	55	55	55
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
Health & Human Services										
Animals 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	0	0	0	0	0	0	0
Primary Health Clinics	6	7	8	8	8	8	8	8	8	8
Immunization Clinic	1	1	1	1	1	1	0	0	0	0
Health Department Administrative Offices	1	1	1	1	1	1	2	2	2	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
Transportation										
Lane Miles	864	870	864	876	877	902	903.14	911.7	907.18	913.89
Signalized Intersections	164	164	165	160	165	174	176	178	177	177
Division of Transportation Buildings	11	11	11	11	11	11	11	12	12	12
Water & Sewer										
Water Mains (MI)	292.29	291.91	292.65	293.84	294.62	296.23	292.44	293.94	293.94	301
Fire Hydrants	3,747	3,753	3,767	3,799	3,830	3,899	3,908	3,904	3,925	3,935
Storage Capacity (MGAL)	6.82	6.82	8.79	8.79	8.88	8.88	8.38	8.38	8.38	8.8
Sanitary Sewer (MI)	325.72	325.95	342.38	388.39	408.9	392.77	473.54	475.4	475.4	478
Treatment Capacity (Average Daily Flow)	24.44	24.44	23	24.10	24.10	24.10	24.10	24.10	24.10	24.10