



Monthly Reports

To: Finance & Administrative Committee

From: Patrice Sutton, Chief Financial Officer

Attached please find two reports:

Economic Indicator Report – performance against budget of key revenues and expenses

Monthly Revenue and Expense Summary Report – current year performance against budget and against last year at the same time

I will be available to discuss the reports during the Committee meeting. Some initial highlights are included below.

The **Economic Indicator Report** reflects FY19 information received through mid-December. These are not reflective of the fiscal year end totals as FY19 activity is still being process. Although sales tax is lagging budget, PPRT, Use Tax, Traffic Citations, and Recorder Fees are all significantly over budget, resulting in a positive overall position for these isolated revenue streams. MFT revenue is also significantly above budget because of the additional \$0.19/gallon revenue which went into effect in July 2019. Once again, overtime was significantly over budget; however, overall, personnel expense remains below budget (1.8% or just over \$2.8 million).

The benchmark for reference purposes on the **Monthly Revenue and Expense Summary Report** is 92%, assuming straight-line budget consumption through the end of October. However, numerous funds do not spend or earn revenue on a straight-line basis, which is why comparison to the previous year is useful. Overall, revenue is lower than budget and last year, with the largest decreases in Public Works and the Health Department. Expenses are also significantly lower than last year at this time and are underbudget when looking at all funds. General Fund expenses are slightly higher than last year at this time, with the largest increase in the Sheriff's Department. Funds in all other types of funds (Special Revenue, Capital Project, Internal Service and Public Works) are under budget and less than prior year. Once all financial activity has been reported for Fiscal Year 2019, a final report will be created.

LAKE COUNTY SELECTED ECONOMIC INDICATORS - FY2019 MONTHLY

<u>Selected Property Tax Fund Revenues</u>			<u>Expected</u>	<u>Actual</u>	
Sales Taxes Total		Sep-19	2,845,650	2,496,283	-12.3%
1/4% Sales Tax:	SEASONALLY ADJUSTED	Sep-19	2,283,493	2,169,682	-5.0%
1% Sales Tax:	SEASONALLY ADJUSTED	Sep-19	562,157	326,601	-41.9%
Income Tax	SEASONALLY ADJUSTED	Nov-19	466,576	537,797	15.3%
Personal Property Replacement Tax	ADJUSTED	Nov-19	118,340	157,788	33.3%
Use Tax	SEASONALLY ADJUSTED	Sep-19	186,646	240,412	28.8%
Building Permits		Nov-19	129,294	99,034	-23.4%
Traffic Citations		Nov-19	95,000	422,491	344.7%
Interest Income (101-220)		Oct-19	282,777	262,059	-7.3%
Recorder Fees		Nov-19	216,309	525,183	142.8%
Total Selected Property Tax Fund Revenues			4,340,593	4,741,047	9.2%
<u>Selected Non Property Tax Fund Revenues</u>			<u>Expected</u>	<u>Actual</u>	
1/4% Sales Tax for Trans	SEASONALLY ADJUSTED	Sep-19	2,830,188	2,568,399	-9.2%
Motor Fuel Tax	SEASONALLY ADJUSTED	Nov-19	719,145	1,344,989	87.0%
<u>Other</u>			<u>Expected</u>	<u>Actual</u>	
Salaries Over (+) Under (-) Budget (Funds 101-220)		Nov-19	18,557,619	19,141,680	3.1%
Overtime (Funds 101-220)		Nov-19	619,959	1,284,126	107.1%
Utility Costs (Funds 101-220)		Nov-19	586,515	234,649	-60.0%
Motor Fuel Costs		Nov-19	349,338	288,024	-17.6%
<u>Other</u>			<u>Prior Month</u>	<u>Current month</u>	
Gasoline (Average Price Per Gallon)		Nov-19	2.118	2.067	-2.4%
<u>Labor and Employment</u>					
			<u>Prior Month</u>	<u>Current month</u>	<u>% change</u>
Unemployment Rate					
Lake County		Oct-19	3.5%	3.5%	0.0%
Illinois		Oct-19	3.6%	3.6%	0.0%
<i>Labor Force Data - NOT seasonally adjusted</i>					
Lake County Labor Force Estimates		Oct-19	383,709	384,116	0.1%
Illinois Labor Force Estimates		Oct-19	6,482,734	6,483,880	0.0%
<u>Economic Data</u>					
			<u>Prior Month</u>	<u>Current month</u>	<u>% change</u>
Consumer Price Index - CPI-U		Nov-19	257.346	257.208	-0.1%
Interest Rate - Effective Federal Funds Rate		Nov-19	1.83%	1.55%	-15.3%
Dow Jones Industrial Average		Nov-19	27,046.23	28,164.00	4.1%

LAKE COUNTY SELECTED ECONOMIC INDICATORS - FY2019 YEAR TO DATE

		As of	YTD	FY19 Budget	Variance
<u>Selected Property Tax Fund Revenues</u>			<u>Expected</u>	<u>Actual</u>	
Sales Taxes Total	Sep-19	25,898,424	24,693,582	31,050,000	-1,204,842 -4.7%
1/4% Sales Tax: SEASONALLY ADJUSTED	Sep-19	21,872,602	21,130,898	26,250,000	-741,704 -3.4%
1% Sales Tax: SEASONALLY ADJUSTED	Sep-19	4,025,821	3,562,683	4,800,000	-463,138 -11.5%
Income Tax SEASONALLY ADJUSTED	Nov-19	8,200,000	8,743,008	8,200,000	543,008 6.6%
Personal Property Replacement Tax ADJUSTED	Nov-19	3,200,000	3,944,325	3,200,000	744,325 23.3%
Use Tax SEASONALLY ADJUSTED	Sep-19	1,793,479	2,217,854	2,200,000	424,375 23.7%
Building Permits	Nov-19	1,522,473	1,238,641	1,544,500	-283,832 -18.6%
Traffic Citations	Nov-19	1,200,000	2,261,832	1,200,000	1,061,832 88.5%
Interest Income (101-220)	Oct-19	3,110,552	2,635,220	3,393,329	-475,332 -15.3%
Recorder Fees	Nov-19	3,186,684	3,447,700	3,380,000	261,016 8.2%
Total Selected Property Tax Fund Revenues		48,111,611	49,182,162	54,167,829	1,070,551 2.2%
<u>Selected Non Property Tax Fund Revenues</u>			<u>Expected</u>	<u>Actual</u>	
1/4% Sales Tax for Trans SEASONALLY ADJUSTED	Sep-19	27,422,327	25,249,622	32,900,000	-2,172,705 -7.9%
Motor Fuel Tax SEASONALLY ADJUSTED	Nov-19	10,032,214	11,052,511	10,032,214	1,020,297 10.2%
<u>Other</u>			<u>Expected</u>	<u>Actual</u>	
Budget to Actual Salaries / Wages (Funds 101-220)	Nov-19	160,832,699	157,981,416	160,832,699	-2,851,283 -1.8%
Overtime (Funds 101-220)	Nov-19	3,887,226	7,057,379	3,887,226	3,170,153 81.6%
Utility Costs Funds (101-220)	Nov-19	3,402,277	2,538,859	3,436,699	-863,418 -25.4%
Motor Fuel budgeted vs. spent	Nov-19	1,748,649	1,740,524	1,798,654	-8,124 -0.5%
Gasoline (Average Price Per Gallon)	Nov-19	2.130	2.102		-1.3%
<u>Labor and Employment</u>					
Unemployment Rate		<u>Prior Year</u>	<u>Current Year</u>		% change
Lake County	Oct-19	4.2%	3.5%		-16.7%
Illinois	Oct-19	4.1%	3.6%		-12.2%
<u>Labor Force Data - NOT seasonally adjusted</u>					% change
Lake County Labor Force Estimates	Oct-19	385,914	384,116		-0.5%
Illinois Labor Force Estimates	Oct-19	6,477,162	6,483,880		0.1%
<u>Economic Data</u>			<u>Prior Year</u>	<u>Current Year</u>	% change
Consumer Price Index - CPI-U	Nov-19	252.038	257.208		2.1%
Interest Rate - Federal Funds Rate	Nov-19	2.20%	1.55%		-29.5%
Dow Jones Industrial Average	Nov-19	25,338.84	28,164.00		11.1%

Revenue Summary
Lake County
Current Period: Oct-19

Date 20-Dec-2019

	Budgeted Revenues	Y-T-D Collections	Percent Collected	Prior Year Y-T-D Collections	Prior Year Percent Collected	Prior Year Budgeted Revenues
SUMMARY - ALL FUNDS						
Property Tax Funds						
General Fund	195,259,009	165,807,261	84.92%	165,663,496	84.26%	196,604,225
Other Property Tax Operating Funds	143,768,694	119,799,917	83.33%	130,777,884	91.91%	142,281,493
Capital Project Funds	12,246,688	11,960,489	97.66%	12,367,492	98.09%	12,608,205
Sub Total	351,274,391	297,567,667	84.71%	308,808,873	87.86%	351,493,922
Special Revenue Funds	23,893,928	14,834,311	62.08%	14,376,139	65.41%	21,978,809
Capital Project Funds	66,804,324	31,323,228	46.89%	32,014,022	58.07%	55,125,443
Internal Service Funds	46,429,528	41,142,998	88.61%	38,917,713	86.09%	45,204,401
Public Works	47,211,854	37,466,613	79.36%	45,438,620	103.84%	43,756,620
GRAND TOTAL - ALL FUNDS	535,614,025	422,334,817	78.85%	439,555,367	84.93%	517,559,196

PROPERTY TAX FUNDS

General Fund	195,259,009	165,807,261	84.92%	165,663,496	84.26%	196,604,225
Other Property Tax Operating Funds						
FICA	11,011,000	10,753,943	97.67%	9,884,496	98.80%	10,004,836
IMRF	14,525,450	14,157,140	97.46%	17,823,903	98.66%	18,065,961
Liability Insurance	5,682,143	5,536,379	97.43%	6,528,340	110.74%	5,895,251
Veterans Assistance Commission	539,091	523,334	97.08%	278,903	97.86%	284,989
Stormwater Management	6,458,464	1,687,117	26.12%	2,150,119	65.37%	3,288,972
Division of Transportation	19,942,430	18,236,631	91.45%	19,273,461	96.51%	19,969,575
Hulse Detention Center	5,713,796	3,470,937	60.75%	4,469,388	75.07%	5,953,561
Winchester House	1,836,000	1,798,055	97.93%	1,700,161	99.68%	1,705,615
Health Department	77,639,243	63,259,490	81.48%	68,267,531	89.04%	76,673,925
Tuberculosis Clinic	421,077	376,890	89.51%	401,583	91.52%	438,808
Total - Other Property Tax Op Funds	143,768,694	119,799,917	83.33%	130,777,884	91.91%	142,281,493
Total Operating Funds	339,027,703	285,607,178	84.24%	296,441,381	87.48%	338,885,717
Property Tax Capital Funds						
Bridge Tax	3,961,388	3,843,739	97.03%	4,199,220	98.10%	4,280,764
Matching Tax	8,285,300	8,116,750	97.97%	8,168,272	98.09%	8,327,441
Sub Total - Capital	12,246,688	11,960,489	97.66%	12,367,492	98.09%	12,608,205
TOTAL PROPERTY TAX	351,274,391	297,567,667	84.71%	308,808,873	87.86%	351,493,922

SPECIAL REVENUE

Law Library	435,800	358,136	82.18%	386,326	90.73%	425,800
Children's Waiting Room Fund	185,500	164,158	88.50%	165,190	91.52%	180,500
Court Automation	1,001,000	1,236,737	123.55%	1,218,444	121.12%	1,006,000
Court Document Storage	1,037,000	1,239,179	119.50%	1,175,676	251.75%	467,000
Probation Services Fee	1,727,619	1,454,003	84.16%	1,459,801	79.55%	1,835,119
Vital Records Automation	73,400	73,278	99.83%	67,917	92.53%	73,400
GIS Automation Fee	2,072,000	1,636,487	78.98%	1,608,192	73.03%	2,202,000
Tax Sale Automation Fees	90,770	102,752	113.20%	98,102	108.08%	90,770
Recorder Automation	1,353,715	1,165,754	86.12%	1,142,409	76.66%	1,490,268
Solid Waste Management Tax	151,635	195,437	128.89%	215,920	107.08%	201,635
Coroner Fees	135,300	50,499	37.32%	194,825	143.99%	135,300

Revenue Summary
Lake County
Current Period: Oct-19

Date 20-Dec-2019

	Budgeted Revenues	Y-T-D Collections	Percent Collected	Prior Year Y-T-D Collections	Prior Year Percent Collected	Prior Year Budgeted Revenues
Electronic Citation Fund	61,000	118,534	194.32%	61,038	67.08%	91,000
Neutral Site Custody Exchange Fee	124,700	136,754	109.67%	110,688	88.55%	125,000
Transportation Hire Back	55,000	41,710	75.84%	16,161	29.38%	55,000
HUD Grants	9,737,972	2,560,685	26.30%	2,276,650	30.94%	7,357,565
Workforce Development	5,651,517	4,300,206	76.09%	4,178,800	66.94%	6,242,452
TOTAL SPECIAL REVENUE	23,893,928	14,834,311	62.08%	14,376,139	65.41%	21,978,809
CAPITAL PROJECT FUNDS						
2010A Bond Road Construction Project	0	62,016	n/m	66,957	n/m	0
2013 Bond	0	0	n/m	3,593	n/m	0
2015 Bond	0	55,693	n/m	307,578	n/m	0
1/4% Sales Tax	56,047,170	21,675,102	38.67%	22,257,491	49.95%	44,560,085
Motor Fuel Tax	10,757,154	9,530,417	88.60%	9,378,403	88.77%	10,565,358
TOTAL CAPITAL PROJECT FUNDS	66,804,324	31,323,228	46.89%	32,014,022	58.07%	55,125,443
INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	46,429,528	41,142,998	88.61%	38,917,713	86.09%	45,204,401
ENTERPRISE FUND						
PUBLIC WORKS	47,211,854	37,466,613	79.36%	45,438,620	103.84%	43,756,620
GRAND TOTAL - ALL REVENUES	535,614,025	422,334,817	78.85%	439,555,367	84.93%	517,559,196

Expense Summary
Lake County
Current Period: Oct-19

Date 20-Dec-2019

	Current Appropriation	Y-T-D Expenditures	Percent Expensed	Prior Year Y-T-D Expenditures	Prior Year Percent Expensed	Prior Year Budgeted Expenditures
SUMMARY - ALL FUNDS						
Property Tax Funds						
General Fund	266,437,166	159,307,613	59.79%	158,363,747	59.28%	267,138,552
Other Property Tax Operating Funds	152,940,729	121,239,433	79.27%	127,284,892	83.30%	152,803,136
Capital Project Funds	21,942,300	7,504,483	34.20%	5,250,186	23.48%	22,361,700
Sub Total	441,320,194	288,051,529	65.27%	290,898,824	65.77%	442,303,387
Special Revenue Funds	26,959,318	11,442,303	42.44%	12,369,869	51.27%	24,127,781
Capital Project Funds	161,541,810	41,524,610	25.71%	45,213,240	26.09%	173,304,805
Internal Service Funds	47,241,233	38,784,884	82.10%	39,385,651	85.61%	46,008,451
Public Works	51,641,878	35,403,729	68.56%	38,178,769	74.54%	51,218,328
GRAND TOTAL - ALL FUNDS	728,704,433	415,207,054	56.98%	426,046,353	57.81%	736,962,753

GENERAL FUND

County Board	3,285,524	2,106,506	64.11%	2,124,921	71.04%	2,991,153
County Administrator	3,256,078	2,336,624	71.76%	2,302,240	81.72%	2,817,293
General Operating Expense	16,508,654	4,243,731	25.71%	11,942,467	51.60%	23,146,272
Corporate Capital Improvements	83,596,533	16,456,249	19.69%	15,980,433	19.50%	81,929,996
FAS	3,266,794	2,737,693	83.80%	10,418,321	77.19%	13,496,628
Information Technology	13,749,811	10,497,835	76.35%	10,087,409	78.84%	12,794,138
Human Resources	2,061,742	1,542,530	74.82%	1,421,670	76.71%	1,853,371
Construction and Facilities	11,085,713	8,285,833	74.74%	0	n/m	0
Treasurer	1,345,915	1,148,217	85.31%	1,114,650	84.45%	1,319,967
Recorder of Deeds	649,210	480,391	74.00%	531,337	74.64%	711,908
County Clerk	3,877,142	3,391,546	87.48%	3,406,289	81.15%	4,197,539
Chief County Assessment Officer	2,788,585	2,131,762	76.45%	2,102,502	83.78%	2,509,584
Regional Office of Education	778,321	648,086	83.27%	656,130	84.85%	773,320
Planning & Development	3,919,574	2,958,987	75.49%	3,066,280	80.00%	3,833,020
Sheriff	68,831,812	59,515,480	86.47%	53,473,907	79.13%	67,574,886
Clerk of the Circuit Court	8,552,255	7,725,023	90.33%	7,190,877	81.09%	8,868,212
Circuit Courts	15,890,825	13,568,115	85.38%	13,340,546	83.70%	15,937,947
States Attorney	15,564,649	13,199,807	84.81%	13,047,617	85.08%	15,335,272
County Coroner	1,668,573	1,542,340	92.43%	1,367,361	88.23%	1,549,683
Public Defender	5,632,689	4,747,935	84.29%	4,706,478	87.68%	5,367,727
Merit Commission	126,767	42,925	33.86%	82,312	63.01%	130,633
Radio Department	0	0	n/m	0	n/m	0
TOTAL GENERAL FUND	266,437,166	159,307,613	59.79%	158,363,747	59.28%	267,138,552

OTHER PROPERTY TAX OPERATING FUNDS

FICA	12,430,567	10,077,709	81.07%	10,136,680	83.46%	12,146,104
IMRF	14,638,771	12,631,802	86.29%	15,253,746	84.43%	18,065,961
Liability Insurance	6,511,823	5,359,876	82.31%	4,922,539	76.05%	6,472,342
Veterans Assistance Commission	521,030	458,864	88.07%	394,524	79.11%	498,678
Stormwater Management	7,918,559	2,516,364	31.78%	2,718,453	58.89%	4,615,830
Division of Transportation	20,818,956	17,684,660	84.94%	17,783,833	88.66%	20,057,998
Hulse Detention Center	7,551,692	6,406,936	84.84%	5,749,048	83.46%	6,888,644
Winchester House	1,836,000	825,325	44.95%	1,705,615	100.00%	1,705,615
Health Department	79,983,388	64,675,383	80.86%	67,997,595	83.30%	81,625,540
Tuberculosis Clinic	729,944	602,515	82.54%	622,860	85.74%	726,424
Total - Other Property Tax Op Funds	152,940,729	121,239,433	79.27%	127,284,892	83.30%	152,803,136
Total Operating Funds	419,377,894	280,547,047	66.90%	285,648,639	68.02%	419,941,687

Expense Summary
Lake County
Current Period: Oct-19

Date 20-Dec-2019

	Current Appropriation	Y-T-D Expenditures	Percent Expensed	Prior Year Y-T-D Expenditures	Prior Year Percent Expensed	Prior Year Budgeted Expenditures
PROPERTY TAX CAPITAL FUNDS						
Bridge Tax	8,505,000	1,825,135	21.46%	2,591,327	30.17%	8,590,000
Matching Tax	13,437,300	5,679,348	42.27%	2,658,858	19.31%	13,771,700
TOAL PROPERTY TAX CAPITAL FUNDS	21,942,300	7,504,483	34.20%	5,250,186	23.48%	22,361,700
TOTAL PROPERTY TAX	441,320,194	288,051,529	65.27%	290,898,824	65.77%	442,303,387
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SPECIAL REVENUE						
Law Library	466,100	345,915	74.21%	406,968	89.67%	453,843
Children's Waiting Room Fund	189,784	142,527	75.10%	167,309	89.87%	186,167
Court Automation	1,986,414	881,437	44.37%	1,064,889	63.15%	1,686,188
Court Document Storage	504,089	163,599	32.45%	203,815	60.92%	334,540
Probation Services Fee	2,564,695	459,211	17.91%	1,453,133	61.19%	2,374,785
Vital Records Automation	69,796	57,514	82.40%	55,506	84.69%	65,539
GIS Automation Fee	2,072,000	0	0.00%	0	0.00%	2,202,000
Tax Sale Automation Fees	92,700	34,498	37.21%	23,391	25.23%	92,700
Recorder Automation	1,353,872	963,991	71.20%	946,620	66.66%	1,419,977
Solid Waste Management Tax	150,000	150,000	100.00%	200,000	100.00%	200,000
Coroner Fees	154,332	130,113	84.31%	133,994	87.01%	154,000
Neutral Site Custody Exchange Fee	160,000	103,955	64.97%	108,663	67.91%	160,000
Transportation Hire Back	77,390	17,390	22.47%	27,028	29.56%	91,426
HUD Grants	11,466,627	2,989,530	26.07%	2,789,753	32.96%	8,464,163
Workforce Development	5,651,518	5,002,625	88.52%	4,788,800	76.71%	6,242,453
TOTAL SPECIAL REVENUE	26,959,318	11,442,303	42.44%	12,369,869	51.27%	24,127,781
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CAPITAL PROJECT FUNDS						
2010A Bond Road Construction Project	2,849,640	2,849,640	100.00%	2,192,943	41.26%	5,315,099
2013 Bond	0	0	n/m	314,647	98.97%	317,925
2015 Bond	0	0	n/m	17,840,681	100.00%	17,840,681
1/4% Sales Tax	134,668,616	31,857,927	23.66%	19,223,860	15.37%	125,112,900
Motor Fuel Tax	24,023,554	6,817,042	28.38%	5,641,109	22.82%	24,718,200
TOTAL CAPITAL PROJECTS	161,541,810	41,524,610	25.71%	45,213,240	26.09%	173,304,805
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INTERNAL SERVICE FUNDS						
HEALTH-LIFE-DENTAL INSURANCE FUND	47,241,233	38,784,884	82.10%	39,385,651	85.61%	46,008,451
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ENTERPRISE FUND						
PUBLIC WORKS	51,641,878	35,403,729	68.56%	38,178,769	74.54%	51,218,328
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GRAND TOTAL - ALL FUNDS	728,704,433	415,207,054	56.98%	426,046,353	57.81%	736,962,753
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