

COUNTY OF KANE
Office of the Kane County Auditor

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TO: Madam Chair, Corinne Pierog
Members of the Kane County Board

FROM: Penny Wegman, Kane County Auditor

SUBJECT: Quarterly Financial Report, Second Quarter FY 2024

In accordance with Chapter 55, Act 5, Section 3-1005, Illinois Compiled Statutes, the following Quarterly Financial Report of the financial operations of Kane County for the second quarter of fiscal year 2024, is presented.

The report presents a comparison of actual and anticipated revenues, as well as information regarding the amount of appropriations and expenditures for all funds of Kane County.

Financial statements of the County are organized into funds. Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. A fund is considered major if it is the primary operating fund of the County or meets other criteria.

Figures presented in the Report are obtained from the County's Enterprise Resource Planning Financial system and as such may reflect accounting adjustments, reclassifications, and modifications for presentation purposes.

Information utilized to prepare the attached report was prepared prior to any final adjustments and therefore, changes to these amounts may be possible.



PENNY WEGMAN, KANE COUNTY AUDITOR
KANE COUNTY AUDITOR'S QUARTERLY FINANCIAL REPORT
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN GOVERNMENTAL FUNDS
SECOND QUARTER FISCAL YEAR 2024

	Major Funds						Nonmajor Funds	
	General Fund		IMRF Fund		Transportation Sales Tax Fund		Special Revenue Funds	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date
Revenues:								
Property Taxes	\$ 33,831,971	2,223,432	4,917,586	325,300	0	0	20,313,938	1,315,938
Other Taxes	50,283,776	16,309,840	0	0	18,825,171	6,176,754	26,428,143	8,246,671
Licenses and Permits	1,460,350	784,105	0	0	0	0	1,932,044	1,695,994
Grants	717,392	182,896	0	0	0	0	13,138,458	9,647,774
Charges for Services	10,220,294	5,358,935	0	0	0	0	7,850,259	3,477,236
Fines	2,256,250	402,442	0	0	0	0	971,005	743,261
Reimbursements	8,889,963	4,783,369	0	0	530,099	764,060	4,542,404	1,433,033
Interest	2,950,226	1,477,716	248,023	132,998	1,729,726	1,040,954	8,370,953	3,888,675
Miscellaneous	11,922,523	190,133	497,007	0	24,377,326	0	75,072,517	5,703,652
Insurance Recovery	0	0	0	0	0	0	180,000	0
Cash on Hand	0	0	0	0	0	0	0	0
Total Revenues	\$ 122,532,745	31,712,869	5,662,616	458,298	45,462,322	7,981,767	158,799,721	36,152,235
Expenditures and Encumbrances:								
Personnel	\$ 93,218,697	44,906,629	5,662,616	2,865,242	0	0	38,852,363	19,933,038
Contractual Services	17,996,329	7,916,665	0	0	16,685,655	22,798,239	54,748,411	38,317,109
Commodities	7,986,085	3,467,467	0	0	0	0	6,598,230	5,134,475
Capital	189,480	226,923	0	0	27,056,898	32,022,598	28,651,840	22,813,858
Unallocated Reduction to Budget Request	0	0	0	0	0	0	0	0
Debt Service - Principal	0	0	0	0	0	0	0	0
Debt Service - Interest	0	0	0	0	0	0	0	0
Debt Service - Requirement	0	0	0	0	0	0	0	0
Contingency and Other	1,072,986	0	0	0	0	0	28,880,039	(917,987)
Total Expenditures and Encumbrances	\$ 120,463,577	56,517,684	5,662,616	2,865,242	43,742,553	54,820,837	157,730,883	85,280,493
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,069,168	(24,804,815)	0	(2,406,944)	1,719,769	(46,839,070)	1,068,838	(49,128,258)
Other Financing Sources (Uses):								
Issuance of Bonds	\$ 0	0	0	0	0	0	0	0
Premium on Bonds Sold	0	0	0	0	0	0	0	0
Transfer to Escrow Agent	0	0	0	0	0	0	0	0
Transfers In	1,942,152	4,790,687	0	0	0	0	4,538,843	4,610,843
Transfers Out	4,011,320	4,511,320	0	0	1,719,769	848,728	5,607,681	8,350,216
Total Other Financing Sources (Uses)	\$ (2,069,168)	279,367	0	0	(1,719,769)	(848,728)	(1,068,838)	(3,739,373)
Less Encumbrances included above:								
Contractual Services	\$ 0	196,335	0	0	0	20,921,415	0	21,670,482
Commodities	0	66,175	0	0	0	0	0	3,180,219
Capital	0	97,370	0	0	0	31,549,576	0	18,662,990
Contingency and Other	0	0	0	0	0	0	0	0
Total Encumbrances included above	0	359,880	0	0	0	52,470,992	0	43,513,690
Net Change in Fund Balance	\$ 0	(24,165,568)	0	(2,406,944)	0	4,783,195	0	(9,353,941)
Fund Balance, Beginning of Year	\$ 87,670,676		6,146,378		53,227,453		139,796,373	
Fund Balance, End of Quarter	\$ 63,505,108		3,739,434		58,010,647		130,442,432	



PENNY WEGMAN, KANE COUNTY AUDITOR
KANE COUNTY AUDITOR'S QUARTERLY FINANCIAL REPORT
SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN GOVERNMENTAL FUNDS
SECOND QUARTER FISCAL YEAR 2024

	Nonmajor Funds				Permanent Fund		Total Governmental Funds	
	Debt Service Funds		Capital Project Funds		Working Cash Fund		Budget	Actual
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date
Revenues:								
Property Taxes	\$ 0	0	10,865	588	0	0	59,074,360	3,865,258
Other Taxes	0	0	100,000	130,022	0	0	95,637,090	30,863,288
Licenses and Permits	0	0	0	0	0	0	3,392,394	2,480,099
Grants	0	0	600,000	272,279	0	0	14,455,850	10,102,948
Charges for Services	0	0	6,379,678	1,407,818	0	0	24,450,231	10,243,990
Fines	0	0	0	0	0	0	3,227,255	1,145,704
Reimbursements	122,615	9,660	0	0	0	0	14,085,081	6,990,122
Interest	214,034	37,333	1,338,255	724,599	33,800	32,228	14,885,017	7,334,502
Miscellaneous	270,077	0	17,103,632	0	0	0	129,243,082	5,893,786
Insurance Recovery	0	0	0	0	0	0	180,000	0
Cash on Hand	0	0	0	0	0	0	0	0
Total Revenues	\$ 606,726	46,992	25,532,430	2,535,306	33,800	32,228	358,630,360	78,919,697
Expenditures and Encumbrances:								
Personnel	\$ 0	0	0	0	0	0	137,733,676	67,704,908
Contractual Services	1,100	550	1,769,980	313,556	0	0	91,201,475	69,346,119
Commodities	0	0	0	0	0	0	14,584,315	8,601,941
Capital	0	0	23,077,308	23,681,760	0	0	78,975,526	78,745,140
Budget Cut Amount	0	0	0	0	0	0	0	0
Debt Service - Principal	3,678,228	3,657,764	0	0	0	0	3,678,228	3,657,764
Debt Service - Interest	1,456,880	711,121	0	0	0	0	1,456,880	711,121
Debt Service - Requirement	197,173	0	0	0	0	0	197,173	0
Contingency and Other	37,457	0	673,068	0	33,800	0	30,697,350	(917,987)
Total Expenditures and Encumbrances	\$ 5,370,838	4,369,435	25,520,356	23,995,316	33,800	0	358,524,623	227,849,007
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,764,112)	(4,322,442)	12,074	(21,460,010)	0	32,228	105,737	(148,929,310)
Other Financing Sources (Uses):								
Issuance of Bonds	\$ 0	0	0	0	0	0	0	0
Premium on Bonds Sold	0	0	0	0	0	0	0	0
Transfer to Escrow Agent	0	0	0	0	0	0	0	0
Transfers In	4,764,112	3,893,071	0	1,257,784	0	0	11,245,107	14,552,385
Transfers Out	0	0	4,452	940,236	0	0	11,343,222	14,650,500
Total Other Financing Sources (Uses)	\$ 4,764,112	3,893,071	(4,452)	317,548	0	0	(98,115)	(98,115)
Less Encumbrances included above:								
Contractual Services	\$ 0	0	0	257,623	0	0	0	43,045,855
Commodities	0	0	0	0	0	0	0	3,246,393
Capital	0	0	0	14,455,975	0	0	0	64,765,912
Contingency and Other	0	0	0	0	0	0	0	0
Total Encumbrances included above	\$ 0	0	0	14,713,598	0	0	0	111,058,160
Net Change in Fund Balance	\$ 0	(429,372)	7,622	(6,428,863)	0	32,228	7,622	(37,969,265)
Fund Balance, Beginning of Year	\$ 5,938,388		36,979,500		3,312,120		333,070,888	
Fund Balance, End of Quarter	\$ 5,509,016		30,550,637		3,344,349		295,101,623	



PENNY WEGMAN, KANE COUNTY AUDITOR
KANE COUNTY AUDITOR'S QUARTERLY FINANCIAL REPORT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN COUNTYWIDE FUNDS
SECOND QUARTER FISCAL YEAR 2024

	Governmental Funds		Proprietary Funds		Total Countywide Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date	Total Fiscal Year	Year-To-Date
Revenues:						
Property Taxes	\$ 59,074,360	3,865,258	0	0	59,074,360	3,865,258
Other Taxes	95,637,090	30,863,288	0	0	95,637,090	30,863,288
Licenses and Permits	3,392,394	2,480,099	0	0	3,392,394	2,480,099
Grants	14,455,850	10,102,948	0	0	14,455,850	10,102,948
Charges for Services	24,450,231	10,243,990	26,700	18,905	24,476,931	10,262,895
Fines	3,227,255	1,145,704	0	0	3,227,255	1,145,704
Reimbursements	14,085,081	6,990,122	73,780	0	14,158,861	6,990,122
Interest	14,885,017	7,334,502	406,456	289,939	15,291,473	7,624,441
Miscellaneous	129,243,082	5,893,786	23,840,309	11,111,850	153,083,391	17,005,636
Insurance Recovery	180,000	0	0	0	180,000	0
Cash on Hand	0	0	0	0	0	0
Total Revenues	\$ 358,630,360	78,919,697	24,347,245	11,420,694	382,977,605	90,340,390
Expenditures and Encumbrances:						
Personnel	\$ 137,733,676	67,704,908	41,483	25,994	137,775,159	67,730,902
Contractual Services	91,201,475	69,346,119	24,088,277	8,880,985	115,289,752	78,227,104
Commodities	14,584,315	8,601,941	18,925	1,224	14,603,240	8,603,166
Capital	78,975,526	78,745,140	0	0	78,975,526	78,745,140
Unallocated Reduction to Budget Request	0	0	0	0	0	0
Debt Service - Principal	3,678,228	3,657,764	0	0	3,678,228	3,657,764
Debt Service - Interest	1,456,880	711,121	0	0	1,456,880	711,121
Debt Service - Requirement	197,173	0	0	0	197,173	0
Contingency and Other	30,697,350	(917,987)	277,375	0	30,974,725	(917,987)
Total Expenditures and Encumbrances	\$ 358,524,623	227,849,007	24,426,060	8,908,202	382,950,683	236,757,209
Excess (Deficiency) of Revenues Over Expenditures	\$ 105,737	(148,929,310)	(78,815)	2,512,491	26,922	(146,416,819)
Other Financing Sources (Uses):						
Issuance of Bonds	\$ 0	0	0	0	0	0
Premium on Bonds Sold	0	0	0	0	0	0
Transfer to Escrow Agent	0	0	0	0	0	0
Transfers In	11,245,107	14,552,385	79,825	79,825	11,324,932	14,632,210
Transfers Out	11,343,222	14,650,500	1,010	1,010	11,344,232	14,651,510
Total Other Financing Sources (Uses)	\$ (98,115)	(98,115)	78,815	78,815	(19,300)	(19,300)
Less Encumbrances included above:						
Contractual Services	\$ 43,045,855		19,049		43,064,904	
Commodities	3,246,393		0		3,246,393	
Capital	64,765,912		0		64,765,912	
Contingency and Other	0		0		0	
Total Encumbrances included above	111,058,160		19,049		111,077,209	
Net Change in Fund Balance	\$ 7,622	(37,969,265)	0	2,610,355	7,622	(35,358,909)
Fund Balance, Beginning of Year	\$ 333,070,888		15,625,510		348,696,398	
Fund Balance, End of Quarter	\$ 295,101,623		18,235,866		313,337,489	