

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, Third 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 third 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
THIRD 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	18,784,864	4,917,586	2,736,482	0	0	20,313,938	11,255,856
Other Taxes	50,283,776	27,054,238	0	0	18,825,171	11,087,340	26,428,143	14,774,499
Licenses and Permits	1,460,350	1,155,464	0	0	0	0	1,932,044	1,869,329
Grants	717,392	524,614	0	0	0	0	13,138,458	7,260,596
Charges for Services	10,220,294	7,808,245	0	0	0	0	7,850,259	5,528,606
Fines	2,256,250	563,197	0	0	0	0	971,005	911,644
Reimbursements	8,889,963	6,768,013	0	0	530,099	978,098	4,542,404	2,176,108
Interest	2,950,226	1,485,358	248,023	132,750	1,729,726	1,039,068	8,370,953	3,881,118
Miscellaneous	11,922,523	1,404,495	497,007	0	24,377,326	0	75,072,517	5,694,376
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	65,548,488	5,662,616	2,869,232	45,462,322	13,104,507	158,799,721	53,352,132
Expenditures and Encumbrances:								
Personnel	\$ 93,218,697	65,982,662	5,662,616	4,226,804	0	0	38,852,363	26,439,160
Contractual Services	17,996,329	11,966,038	0	0	16,685,655	23,600,646	54,748,411	42,532,909
Commodities	7,986,085	5,161,021	0	0	0	0	6,568,998	5,369,320
Capital	189,480	377,841	0	0	27,056,898	32,027,823	28,476,840	29,075,012
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	(1,312,175)
Total Expenditures and Encumbrances	\$ 120,463,577	83,487,563	5,662,616	4,226,804	43,742,553	55,628,470	157,526,651	102,104,226
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,069,168	(17,939,075)	0	(1,357,573)	1,719,769	(42,523,963)	1,273,070	(48,752,094)
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	5,238,805	0	0	0	0	4,538,843	4,704,953
Transfers Out	4,011,320	4,948,805	0	0	1,719,769	990,182	5,607,681	8,793,149
Total Other Financing Sources (Uses)	\$ (2,069,168)	290,000	0	0	(1,719,769)	(990,182)	(1,068,838)	(4,088,196)
Less Encumbrances included above:								
Contractual Services	\$ 0	173,097	0	0	0	20,357,794	0	20,578,590
Commodities	0	59,747	0	0	0	0	0	2,288,884
Capital	0	248,554	0	0	0	30,413,552	0	21,531,871
Contingency and Other	0	0	0	0	0	0	0	0
Total Encumbrances included above	0	481,398	0	0	0	50,771,346	0	44,399,345
Net Change in Fund Balance	\$ 0	(17,167,677)	0	(1,357,573)	0	7,257,201	204,232	(8,440,945)
Fund Balance, Beginning of Year	\$ 87,670,676		6,146,378		53,227,453		139,796,373	
Fund Balance, End of Quarter	\$ 70,502,999		4,788,805		60,484,653		131,355,428	



PENNY WEGMAN, KANE COUNTY AUDITOR
KANE COUNTY AUDITOR'S QUARTERLY FINANCIAL REPORT
SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN GOVERNMENTAL FUNDS
THIRD 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
	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	6,017	0	0	59,074,360	32,783,219
Other Taxes	0	0	100,000	200,063	0	0	95,637,090	53,116,140
Licenses and Permits	0	0	0	0	0	0	3,392,394	3,024,793
Grants	0	0	600,000	279,557	0	0	14,455,850	8,064,767
Charges for Services	0	0	6,379,678	2,006,917	0	0	24,450,231	15,343,768
Fines	0	0	0	0	0	0	3,227,255	1,474,841
Reimbursements	122,615	32,758	0	17,500,000	0	0	14,085,081	27,454,977
Interest	214,034	40,830	1,330,633	725,262	33,800	32,228	14,877,395	7,336,614
Miscellaneous	270,077	0	17,103,632	0	0	0	129,243,082	7,098,871
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	73,588	25,524,808	20,717,815	33,800	32,228	358,622,738	155,697,989
Expenditures and Encumbrances:								
Personnel	\$ 0	0	0	0	0	0	137,733,676	96,648,627
Contractual Services	1,100	550	1,769,980	833,766	0	0	91,201,475	78,933,910
Commodities	0	0	0	0	0	0	14,555,083	10,530,341
Capital	0	0	23,077,308	26,587,069	0	0	78,800,526	88,067,745
Budget Cut Amount	0	0	0	0	0	0	0	0
Debt Service - Principal	3,678,228	3,678,228	0	0	0	0	3,678,228	3,678,228
Debt Service - Interest	1,456,880	1,402,712	0	0	0	0	1,456,880	1,402,712
Debt Service - Requirement	197,173	104,390	0	0	0	0	197,173	104,390
Contingency and Other	37,457	0	673,068	18,112,917	33,800	0	30,697,350	16,800,741
Total Expenditures and Encumbrances	\$ 5,370,838	5,185,879	25,520,356	45,533,751	33,800	0	358,320,391	296,166,693
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,764,112)	(5,112,292)	4,452	(24,815,937)	0	32,228	302,347	(140,468,705)
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	4,034,525	0	1,695,269	0	0	11,245,107	15,673,552
Transfers Out	0	0	4,452	1,034,346	0	0	11,343,222	15,766,482
Total Other Financing Sources (Uses)	\$ 4,764,112	4,034,525	(4,452)	660,923	0	0	(98,115)	(92,930)
Less Encumbrances included above:								
Contractual Services	\$ 0	0	0	408,920	0	0	0	41,518,402
Commodities	0	0	0	0	0	0	0	2,348,631
Capital	0	0	0	15,141,206	0	0	0	67,335,183
Contingency and Other	0	0	0	0	0	0	0	0
Total Encumbrances included above	\$ 0	0	0	15,550,126	0	0	0	111,202,215
Net Change in Fund Balance	\$ 0	(1,077,767)	0	(8,604,887)	0	32,228	204,232	(29,359,419)
Fund Balance, Beginning of Year	\$ 5,938,388		36,979,500		3,312,120		333,070,888	
Fund Balance, End of Quarter	\$ 4,860,621		28,374,613		3,344,349		303,711,468	



PENNY WEGMAN, KANE COUNTY AUDITOR
KANE COUNTY AUDITOR'S QUARTERLY FINANCIAL REPORT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN COUNTYWIDE FUNDS
THIRD 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	32,783,219	0	0	59,074,360	32,783,219
Other Taxes	95,637,090	53,116,140	0	0	95,637,090	53,116,140
Licenses and Permits	3,392,394	3,024,793	0	0	3,392,394	3,024,793
Grants	14,455,850	8,064,767	0	0	14,455,850	8,064,767
Charges for Services	24,450,231	15,343,768	26,700	19,182	24,476,931	15,362,950
Fines	3,227,255	1,474,841	0	0	3,227,255	1,474,841
Reimbursements	14,085,081	27,454,977	73,780	0	14,158,861	27,454,977
Interest	14,877,395	7,336,614	406,456	289,368	15,283,851	7,625,982
Miscellaneous	129,243,082	7,098,871	23,840,309	16,747,539	153,083,391	23,846,410
Insurance Recovery	180,000	0	0	0	180,000	0
Cash on Hand	0	0	0	0	0	0
Total Revenues	\$ 358,622,738	155,697,989	24,347,245	17,056,089	382,969,983	172,754,078
Expenditures and Encumbrances:						
Personnel	\$ 137,733,676	96,648,627	41,483	39,184	137,775,159	96,687,811
Contractual Services	91,201,475	78,933,910	24,088,277	13,762,663	115,289,752	92,696,573
Commodities	14,555,083	10,530,341	18,925	6,379	14,574,008	10,536,719
Capital	78,800,526	88,067,745	0	0	78,800,526	88,067,745
Unallocated Reduction to Budget Request	0	0	0	0	0	0
Debt Service - Principal	3,678,228	3,678,228	0	0	3,678,228	3,678,228
Debt Service - Interest	1,456,880	1,402,712	0	0	1,456,880	1,402,712
Debt Service - Requirement	197,173	104,390	0	0	197,173	104,390
Contingency and Other	30,697,350	16,800,741	277,375	0	30,974,725	16,800,741
Total Expenditures and Encumbrances	\$ 358,320,391	296,166,693	24,426,060	13,808,226	382,746,451	309,974,919
Excess (Deficiency) of Revenues Over Expenditures	\$ 302,347	(140,468,705)	(78,815)	3,247,864	223,532	(137,220,841)
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	15,673,552	79,825	79,825	11,324,932	15,753,377
Transfers Out	11,343,222	15,766,482	1,010	1,010	11,344,232	15,767,492
Total Other Financing Sources (Uses)	\$ (98,115)	(92,930)	78,815	78,815	(19,300)	(14,115)
Less Encumbrances included above:						
Contractual Services	\$ 41,518,402		19,049		41,537,451	
Commodities	2,348,631		0		2,348,631	
Capital	67,335,183		0		67,335,183	
Contingency and Other	0		0		0	
Total Encumbrances included above	111,202,215		19,049		111,221,264	
Net Change in Fund Balance	\$ 204,232	(29,359,419)	0	3,345,728	204,232	(26,013,692)
Fund Balance, Beginning of Year	\$ 333,070,888		15,625,510		348,696,398	
Fund Balance, End of Quarter	\$ 303,711,468		18,971,238		322,682,706	