

# COUNTY OF KANE

Office of the Kane County Auditor

**Penny Wegman**  
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, First Quarter FY 2024

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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 first 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**  
**FIRST 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
<b>Revenues:</b>								
Property Taxes	\$ 33,831,971	14,819	4,917,586	3,067	0	0	20,313,938	8,149
Other Taxes	50,283,776	4,941,781	0	0	18,825,171	1,613,663	26,428,143	2,043,829
Licenses and Permits	1,460,350	324,409	0	0	0	0	1,932,044	1,341,997
Grants	717,392	83,052	0	0	0	0	13,138,458	5,821,404
Charges for Services	10,220,294	2,445,540	0	0	0	0	7,850,259	1,659,944
Fines	2,256,250	190,272	0	0	0	0	971,005	207,642
Reimbursements	8,889,963	1,548,190	0	0	530,099	461,099	4,542,404	359,802
Interest	2,961,204	968,013	248,023	78,710	1,729,726	621,012	8,373,392	2,398,193
Miscellaneous	11,922,523	77,774	497,007	0	24,377,326	0	75,072,517	464,781
Insurance Recovery	0	0	0	0	0	0	180,000	0
Cash on Hand	0	0	0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$ 122,543,723</b>	<b>10,593,849</b>	<b>5,662,616</b>	<b>81,777</b>	<b>45,462,322</b>	<b>2,695,774</b>	<b>158,802,160</b>	<b>14,305,742</b>
<b>Expenditures and Encumbrances:</b>								
Personnel	\$ 93,218,697	18,993,542	5,479,925	5,521,543	0	0	38,161,699	9,703,714
Contractual Services	17,996,329	4,094,482	0	0	16,685,655	21,863,815	55,439,075	19,610,511
Commodities	7,986,085	1,704,930	0	0	0	0	6,598,230	5,248,390
Capital	189,480	88,386	0	0	27,056,898	28,039,178	28,651,840	17,952,842
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	1,083,964	0	0	0	0	0	28,879,514	(908,534)
<b>Total Expenditures and Encumbrances</b>	<b>\$ 120,474,555</b>	<b>24,881,339</b>	<b>5,479,925</b>	<b>5,521,543</b>	<b>43,742,553</b>	<b>49,902,994</b>	<b>157,730,358</b>	<b>51,606,923</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,069,168	(14,287,490)	182,691	(5,439,767)	1,719,769	(47,207,219)	1,071,802	(37,301,181)
<b>Other Financing Sources (Uses):</b>								
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	3,754,589	0	0	0	0	4,538,843	4,610,843
Transfers Out	4,021,055	4,011,320	0	0	1,719,769	424,364	5,607,681	7,564,118
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (2,078,903)</b>	<b>(256,731)</b>	<b>0</b>	<b>0</b>	<b>(1,719,769)</b>	<b>(424,364)</b>	<b>(1,068,838)</b>	<b>(2,953,275)</b>
<b>Less Encumbrances included above:</b>								
Contractual Services	\$ 0	434,858	0	0	0	21,475,523	0	10,840,242
Commodities	0	130,852	0	0	0	0	0	3,740,939
Capital	0	84,346	0	0	0	27,867,047	0	17,786,247
Contingency and Other	0	0	0	0	0	0	0	0
<b>Total Encumbrances included above</b>	<b>0</b>	<b>650,056</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49,342,569</b>	<b>0</b>	<b>32,367,428</b>
<b>Net Change in Fund Balance</b>	<b>\$ (9,735)</b>	<b>(13,894,165)</b>	<b>182,691</b>	<b>(5,439,767)</b>	<b>0</b>	<b>1,710,986</b>	<b>2,964</b>	<b>(7,887,027)</b>
<b>Fund Balance, Beginning of Year</b>	<b>\$ 87,898,617</b>	<b>87,898,617</b>	<b>6,165,297</b>	<b>6,165,297</b>	<b>53,360,323</b>	<b>53,360,323</b>	<b>140,341,946</b>	<b>140,341,946</b>
<b>Fund Balance, End of Quarter</b>	<b>\$ 74,004,452</b>	<b>74,004,452</b>	<b>725,531</b>	<b>725,531</b>	<b>55,071,309</b>	<b>55,071,309</b>	<b>132,454,919</b>	<b>132,454,919</b>



**PENNY WEGMAN, KANE COUNTY AUDITOR**  
**KANE COUNTY AUDITOR'S QUARTERLY FINANCIAL REPORT**  
**SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN GOVERNMENTAL FUNDS**  
**FIRST 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
<b>Revenues:</b>								
Property Taxes	\$ 0	0	10,865	0	0	0	59,074,360	26,035
Other Taxes	0	0	100,000	62,767	0	0	95,637,090	8,662,041
Licenses and Permits	0	0	0	0	0	0	3,392,394	1,666,406
Grants	0	0	600,000	0	0	0	14,455,850	5,904,456
Charges for Services	0	0	6,379,678	651,678	0	0	24,450,231	4,757,161
Fines	0	0	0	0	0	0	3,227,255	397,915
Reimbursements	122,615	9,660	0	0	0	0	14,085,081	2,378,751
Interest	214,034	22,040	1,330,633	456,101	33,800	32,228	14,890,812	4,576,299
Miscellaneous	270,077	0	17,103,632	0	0	0	129,243,082	542,555
Insurance Recovery	0	0	0	0	0	0	180,000	0
Cash on Hand	0	0	0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$ 606,726</b>	<b>31,700</b>	<b>25,524,808</b>	<b>1,170,546</b>	<b>33,800</b>	<b>32,228</b>	<b>358,636,155</b>	<b>28,911,618</b>
<b>Expenditures and Encumbrances:</b>								
Personnel	\$ 0	0	0	0	0	0	136,860,321	34,218,799
Contractual Services	1,100	550	1,769,980	445,599	0	0	91,892,139	46,014,958
Commodities	0	0	0	0	0	0	14,584,315	6,953,320
Capital	0	0	23,077,308	11,750,843	0	0	78,975,526	57,831,249
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	30,707,803	(908,534)
<b>Total Expenditures and Encumbrances</b>	<b>\$ 5,370,838</b>	<b>4,369,435</b>	<b>25,520,356</b>	<b>12,196,442</b>	<b>33,800</b>	<b>0</b>	<b>358,352,385</b>	<b>148,478,676</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,764,112)	(4,337,734)	4,452	(11,025,896)	0	32,228	283,770	(119,567,058)
<b>Other Financing Sources (Uses):</b>								
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	3,468,707	0	990,683	0	0	11,245,107	12,824,822
Transfers Out	0	0	4,452	923,135	0	0	11,352,957	12,922,937
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 4,764,112</b>	<b>3,468,707</b>	<b>(4,452)</b>	<b>67,548</b>	<b>0</b>	<b>0</b>	<b>(107,850)</b>	<b>(98,115)</b>
<b>Less Encumbrances included above:</b>								
Contractual Services	\$ 0	0	0	437,164	0	0	0	33,187,787
Commodities	0	0	0	0	0	0	0	3,871,791
Capital	0	0	0	10,981,610	0	0	0	56,719,250
Contingency and Other	0	0	0	0	0	0	0	0
<b>Total Encumbrances included above</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,418,774</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>93,778,828</b>
<b>Net Change in Fund Balance</b>	<b>\$ 0</b>	<b>(869,028)</b>	<b>0</b>	<b>460,427</b>	<b>0</b>	<b>32,228</b>	<b>175,920</b>	<b>(25,886,345)</b>
<b>Fund Balance, Beginning of Year</b>	<b>\$ 5,942,198</b>		<b>37,081,493</b>		<b>3,312,120</b>		<b>334,101,995</b>	
<b>Fund Balance, End of Quarter</b>	<b>\$ 5,073,170</b>		<b>37,541,920</b>		<b>3,344,349</b>		<b>308,215,649</b>	



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

	<b>Governmental Funds</b>		<b>Proprietary Funds</b>		<b>Total Countywide Funds</b>	
	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
	<b>Total Fiscal Year</b>	<b>Year-To-Date</b>	<b>Total Fiscal Year</b>	<b>Year-To-Date</b>	<b>Total Fiscal Year</b>	<b>Year-To-Date</b>
<b>Revenues:</b>						
Property Taxes	\$ 59,074,360	26,035	0	0	59,074,360	26,035
Other Taxes	95,637,090	8,662,041	0	0	95,637,090	8,662,041
Licenses and Permits	3,392,394	1,666,406	0	0	3,392,394	1,666,406
Grants	14,455,850	5,904,456	0	0	14,455,850	5,904,456
Charges for Services	24,450,231	4,757,161	26,700	18,491	24,476,931	4,775,652
Fines	3,227,255	397,915	0	0	3,227,255	397,915
Reimbursements	14,085,081	2,378,751	73,780	0	14,158,861	2,378,751
Interest	14,890,812	4,576,299	406,456	178,136	15,297,268	4,754,435
Miscellaneous	129,243,082	542,555	23,840,309	6,373,772	153,083,391	6,916,327
Insurance Recovery	180,000	0	0	0	180,000	0
Cash on Hand	0	0	0	0	0	0
<b>Total Revenues</b>	<b>\$ 358,636,155</b>	<b>28,911,618</b>	<b>24,347,245</b>	<b>6,570,399</b>	<b>382,983,400</b>	<b>35,482,017</b>
<b>Expenditures and Encumbrances:</b>						
Personnel	\$ 136,860,321	34,218,799	41,483	9,793	136,901,804	34,228,592
Contractual Services	91,892,139	46,014,958	24,088,277	3,472,101	115,980,416	49,487,059
Commodities	14,584,315	6,953,320	18,925	817	14,603,240	6,954,137
Capital	78,975,526	57,831,249	0	0	78,975,526	57,831,249
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	30,707,803	(908,534)	277,375	0	30,985,178	(908,534)
<b>Total Expenditures and Encumbrances</b>	<b>\$ 358,352,385</b>	<b>148,478,676</b>	<b>24,426,060</b>	<b>3,482,711</b>	<b>382,778,445</b>	<b>151,961,388</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 283,770	(119,567,058)	(78,815)	3,087,687	204,955	(116,479,371)
<b>Other Financing Sources (Uses):</b>						
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	12,824,822	79,825	79,825	11,324,932	12,904,647
Transfers Out	11,352,957	12,922,937	1,010	1,010	11,353,967	12,923,947
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (107,850)</b>	<b>(98,115)</b>	<b>78,815</b>	<b>78,815</b>	<b>(29,035)</b>	<b>(19,300)</b>
<b>Less Encumbrances included above:</b>						
Contractual Services	\$ 33,187,787		19,049		33,206,836	
Commodities	3,871,791		0		3,871,791	
Capital	56,719,250		0		56,719,250	
Contingency and Other	0		0		0	
<b>Total Encumbrances included above</b>	<b>93,778,828</b>		<b>19,049</b>		<b>93,797,877</b>	
<b>Net Change in Fund Balance</b>	<b>\$ 175,920</b>	<b>(25,886,345)</b>	<b>0</b>	<b>3,185,551</b>	<b>175,920</b>	<b>(22,700,794)</b>
<b>Fund Balance, Beginning of Year</b>	<b>\$ 334,101,995</b>		<b>15,661,785</b>		<b>349,763,780</b>	
<b>Fund Balance, End of Quarter</b>	<b>\$ 308,215,649</b>		<b>18,847,336</b>		<b>327,062,986</b>	