

Lee County, Illinois

Fiscal Year 2023

Audit Recap

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Auditor's Reports

- Independent Auditor's Report – County
 - ▶ Clean “unmodified” opinion on basic financial statements
- Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Performed in Accordance with *Government Auditing Standards – County*
 - ▶ No findings over internal control or compliance.
- Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance - County
 - ▶ Clean “unmodified” opinion – no findings over internal control or compliance
- Circuit Clerk audit
 - ▶ No findings on fees and fines

Things to Note:

- County expended \$5,426,774 of federal funds during FY23.
 - ▶ State and Local Fiscal Recovery (ARPA) and Public Transportation tested as major federal program.
- ARPA Funds \$3,240,015 remaining to be spent as of November 30, 2023.
- Net pension asset increased to an overall liability of \$5.6 million as result of investment returns – overall net investment loss of \$9.8 million.
- \$632k of principal paid on long-term debt in FY23.
- The County had \$30k of cash not fully collateralized and insured at Community State Bank as of November 30, 2023.

Change in Governmental Funds – Current Year to Prior Year

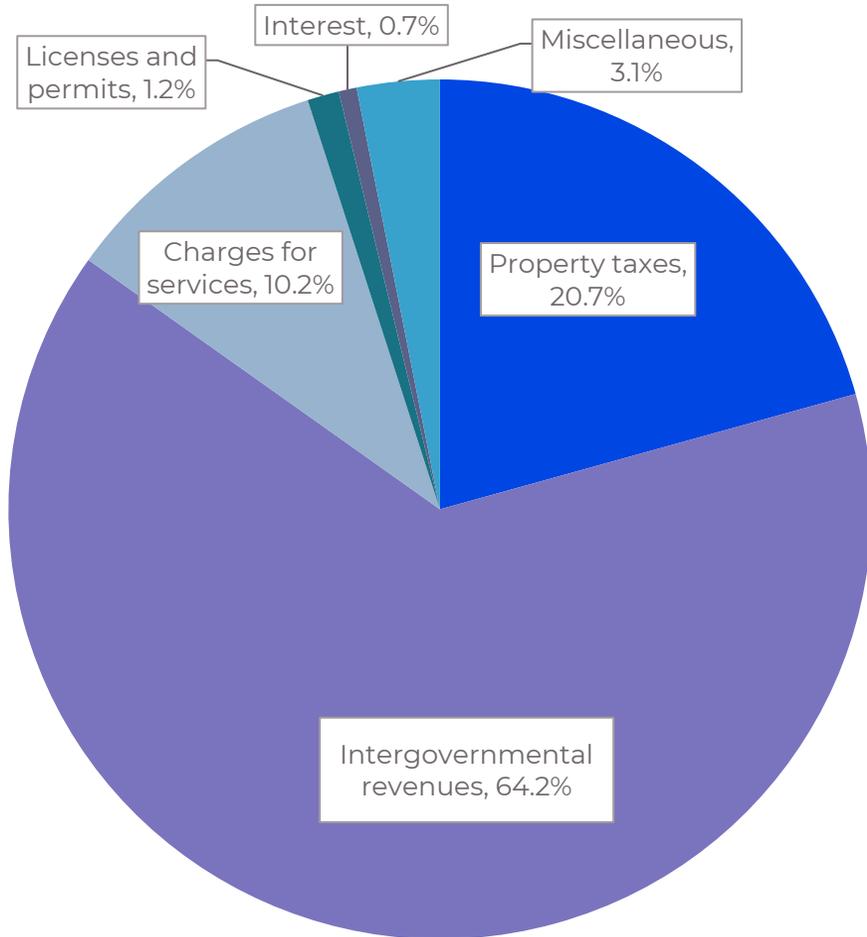
	2023	2022	Change
Revenues:			
Taxes	\$8,277,055	\$7,805,053	\$472,002
Intergovernmental	18,187,902	24,224,784	-6,036,882
Charges for services	4,194,770	3,847,456	347,314
Licenses and permits	908,006	448,001	460,005
Interest	1,069,767	254,680	815,087
Miscellaneous	946,420	1,169,198	-222,778
Total revenues	33,583,920	37,749,172	-4,165,252
Expenditures:			
Current:			
General control and administration	12,728,976	12,877,926	-148,950
Public safety	5,849,523	5,301,748	547,775
Judiciary and courts	3,536,565	3,146,600	389,965
Transportation	3,076,763	5,798,450	-2,721,687
Public health	2,022,184	2,055,911	-33,727
Debt service:			
Principal	632,418	616,965	15,453
Interest on long-term debt	385,434	408,330	-22,896
Capital outlay	2,573,121	1,477,950	1,095,171
Total expenditures	30,804,984	31,683,880	-878,896
Excess (deficiency) of revenues over expenditures	2,778,936	6,065,292	-3,286,356
Other financing sources (uses):			
Transfer in	4,203,058	4,812,378	-609,320
Transfer out	-4,203,058	-4,812,378	609,320
Total other financing sources (uses)	0	0	0
Net change in fund balance	2,778,936	6,065,292	-3,286,356
Fund balances, beginning of year	27,606,727		
Fund balances, end of year	\$30,385,663		

Change in County General – Current Year to Prior Year

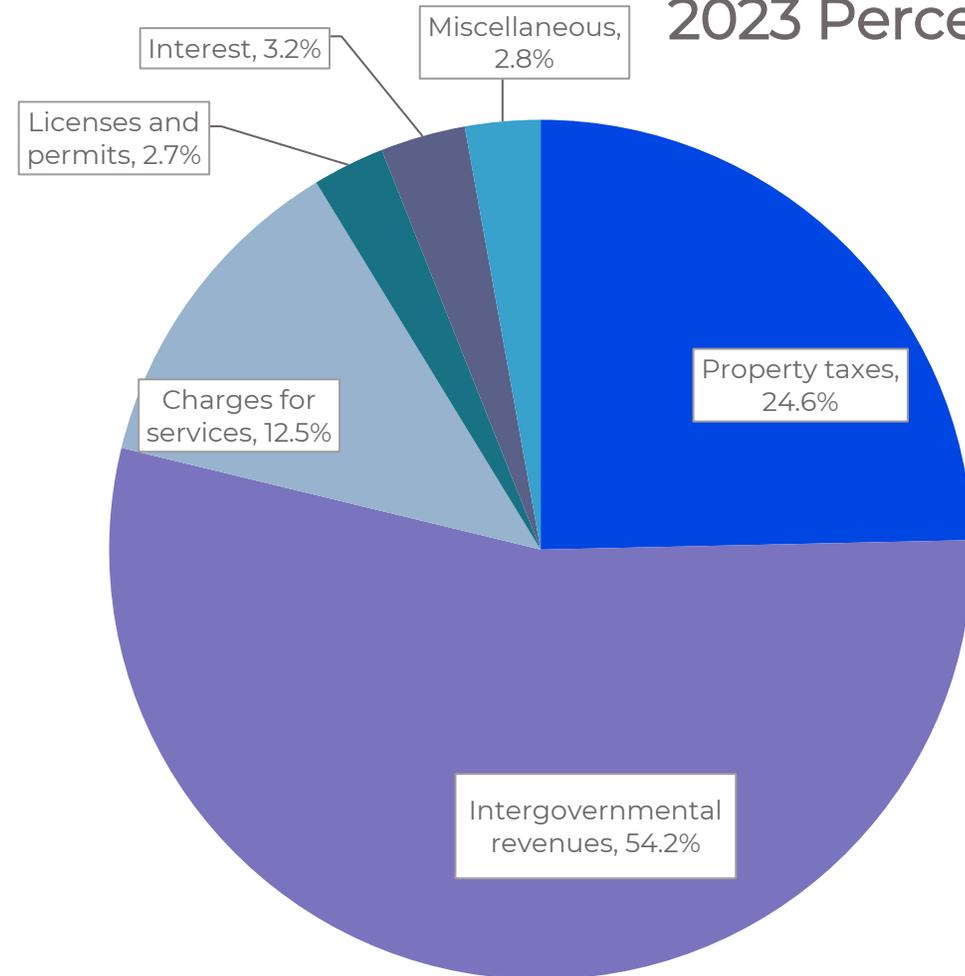
	2023	2022	Change
Revenues:			
Property taxes	\$6,422,123	\$6,082,926	\$339,197
Intergovernmental revenues	6,720,766	6,791,770	-71,004
Charges for services	2,417,038	2,148,658	268,380
Licenses and permits	638,717	280,216	358,501
Interest	645,125	135,266	509,859
Miscellaneous	458,543	751,389	-292,846
Total revenues	17,302,312	16,190,225	1,112,087
Expenditures:			
Current:			
General control and administration	6,415,694	6,209,914	205,780
Public safety	5,348,313	4,902,407	445,906
Judiciary and courts	2,877,142	2,535,964	341,178
Public health	111,579	160,983	-49,404
Debt service:			
Principal	632,418	616,965	15,453
Interest on long-term debt	385,434	408,330	-22,896
Capital outlay	359,584	352,322	7,262
Total expenditures	16,130,164	15,186,885	943,279
Excess (deficiency) of revenues over expenditures	1,172,148	1,003,340	168,808
Other financing sources (uses):			
Transfer in	2,665,773	4,201,423	-1,535,650
Transfer out	-2,253,653	-3,372,271	1,118,618
Total other financing sources (uses)	412,120	829,152	-417,032
Net change in fund balance	1,584,268	1,832,492	-248,224
Fund balances, beginning of year, restated	15,413,637	13,581,145	
Fund balances, end of year	\$16,997,905	\$15,413,637	

Revenue by Function

2022 Percentage

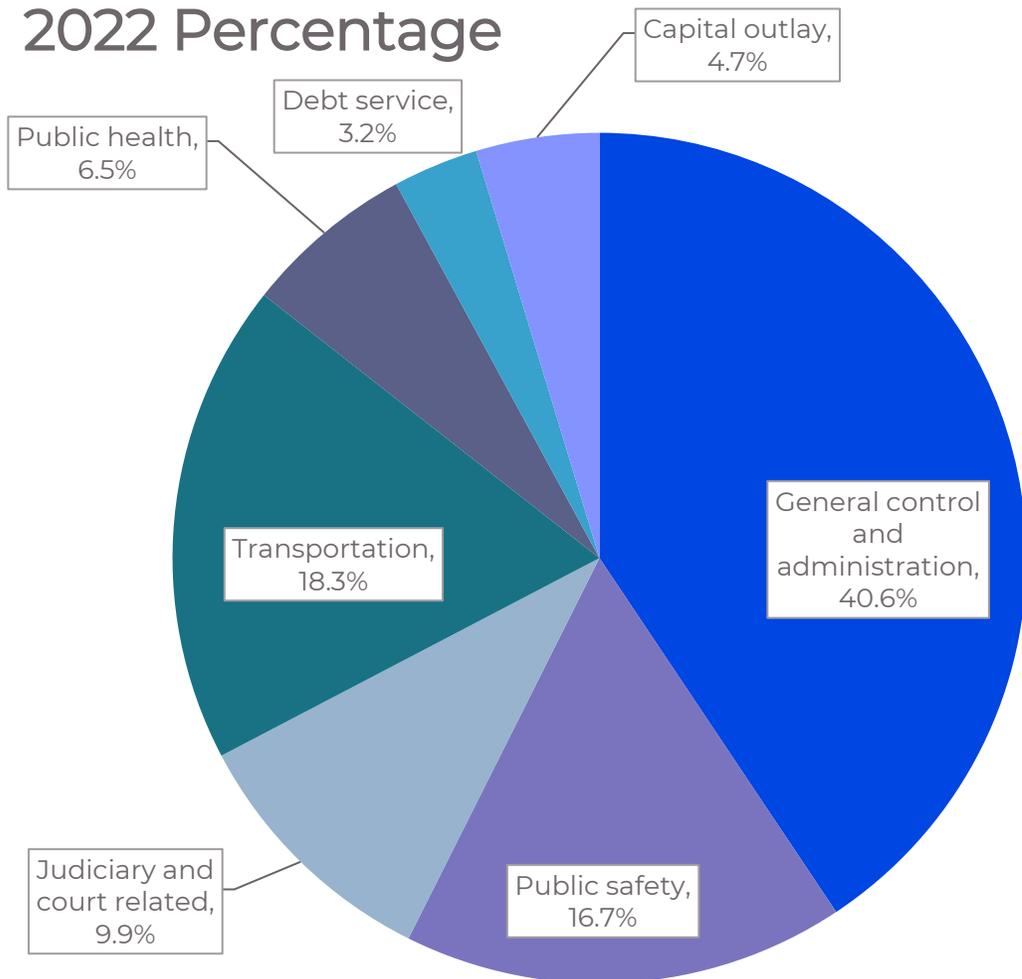


2023 Percentage

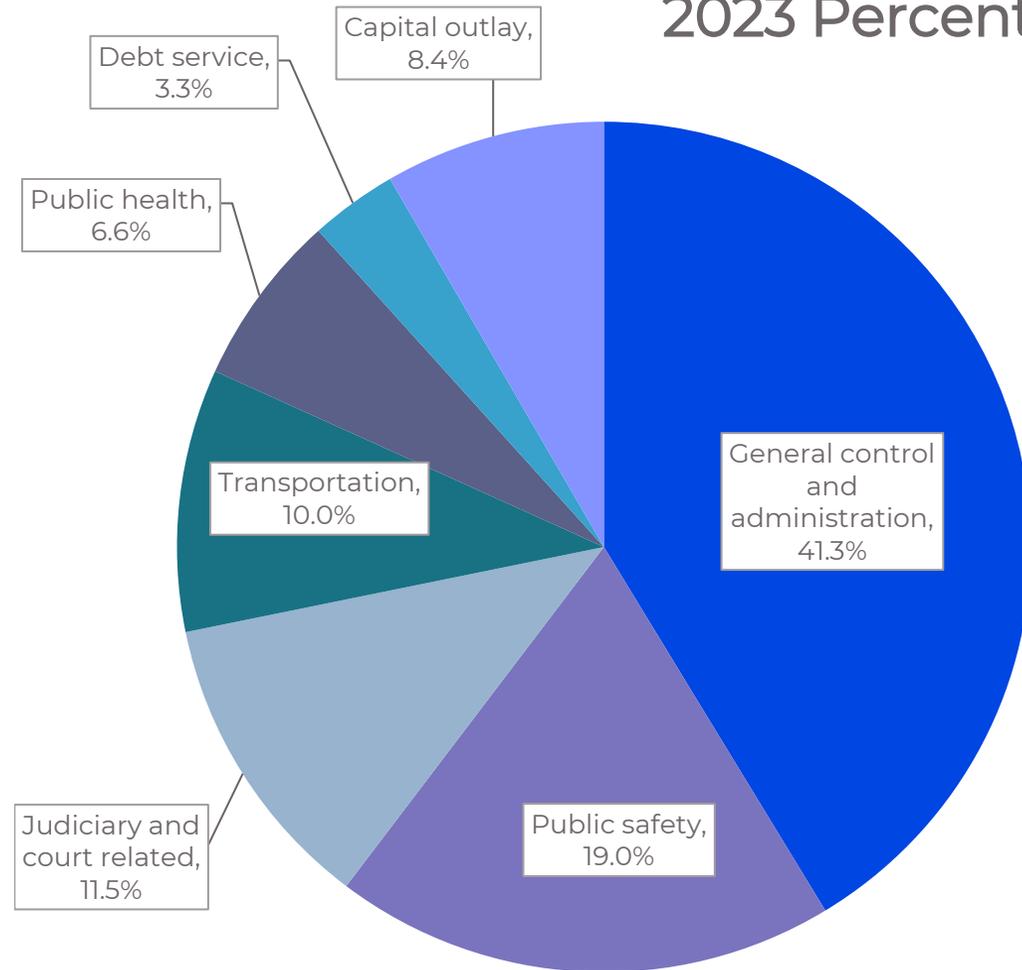


Expenses by Function

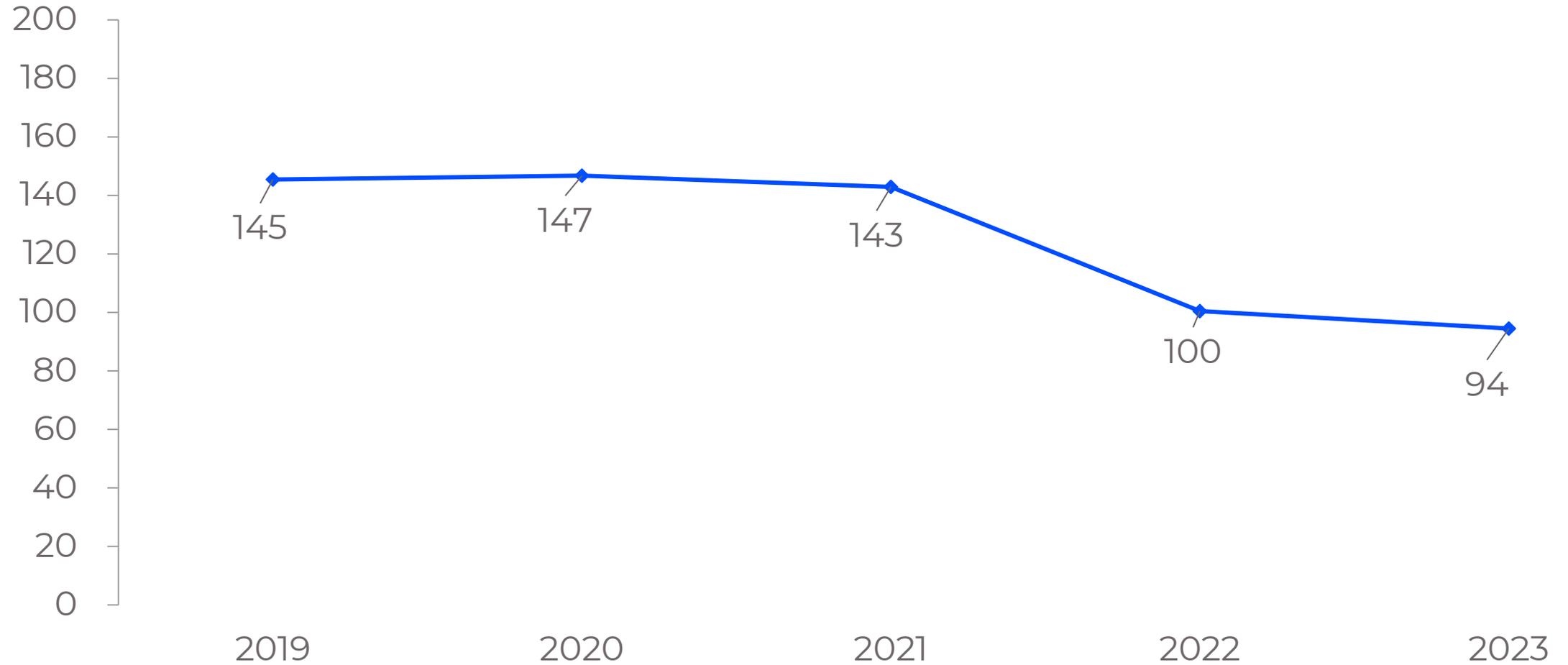
2022 Percentage



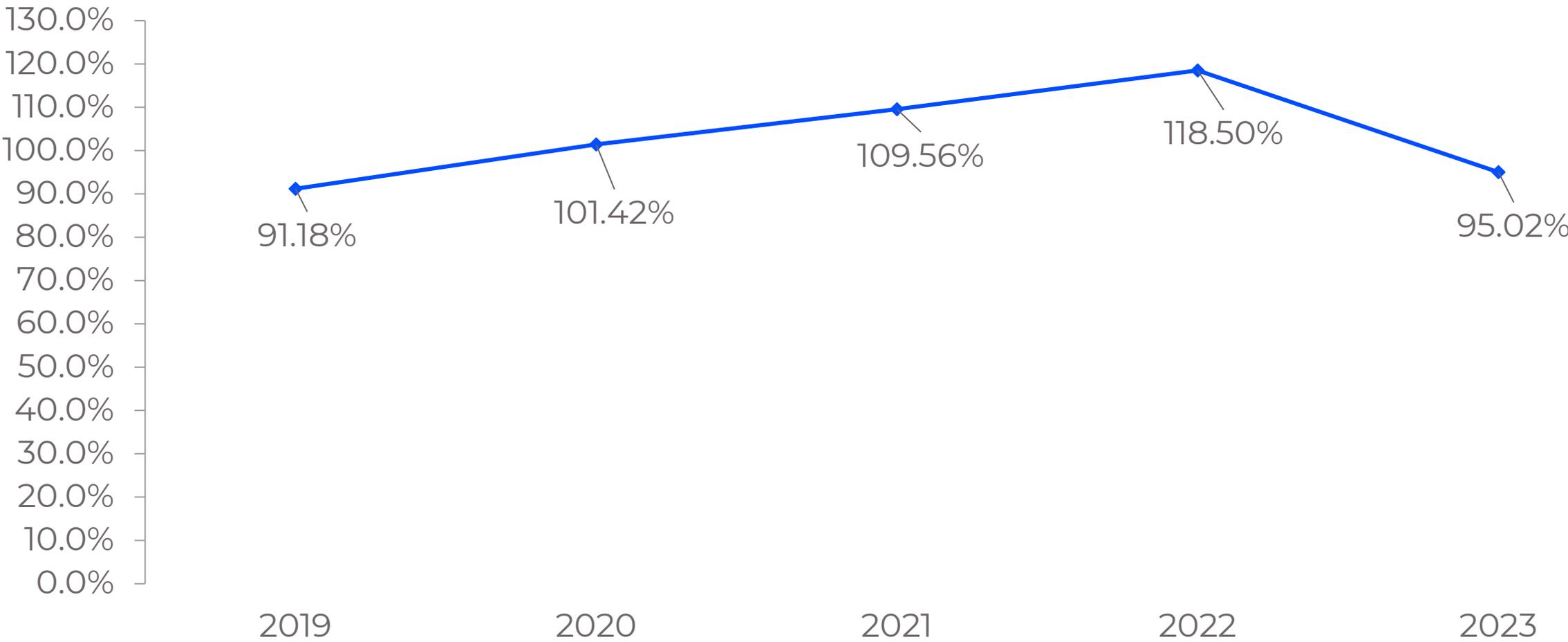
2023 Percentage



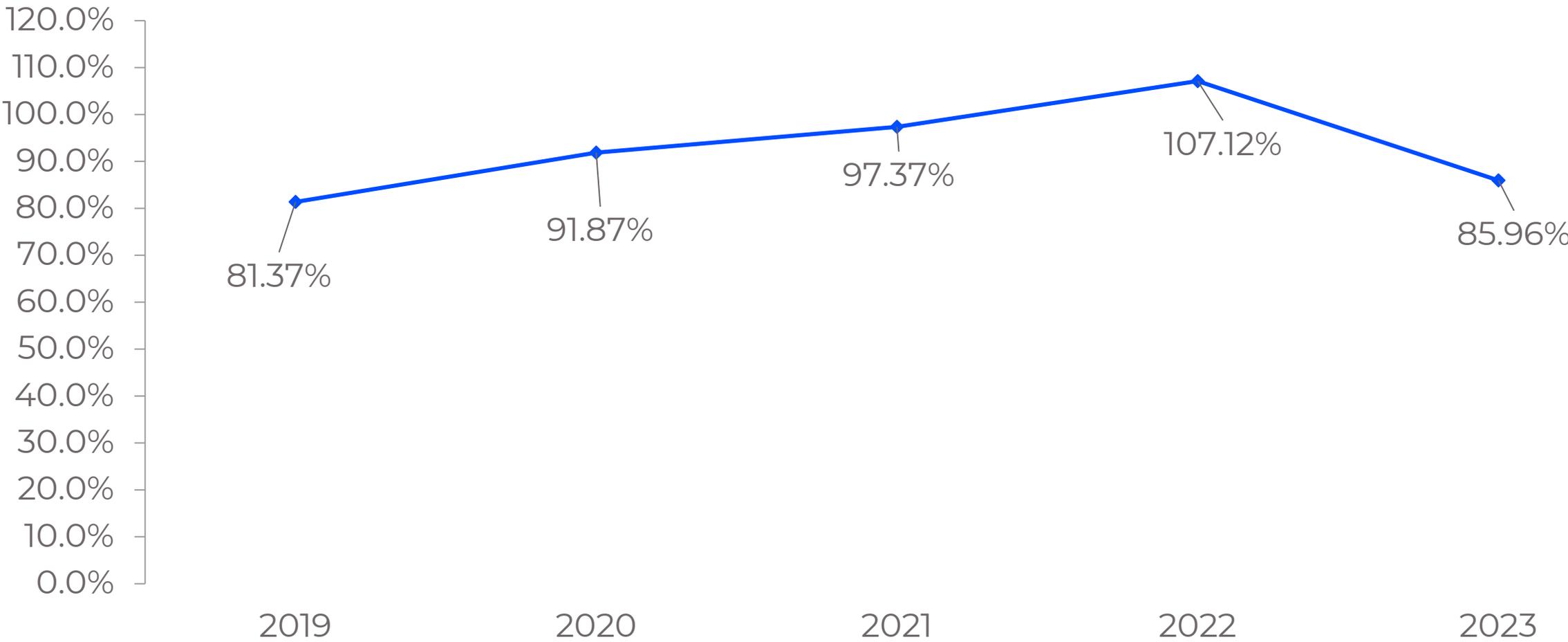
Days in Fund Balance – County General



IMRF Funded Ratio – Regular Plan



IMRF Funded Ratio – SLEP Plan



The

Wipfli

Way

