



OFFICE OF THE COUNTY AUDITOR DUPAGE COUNTY, ILLINOIS

James W. Rasins, C.P.A., C.F.E.
County Auditor

Peter W. Balmann, C.G.A.P.
Chief Deputy Auditor

421 N. County Farm Road
Wheaton, Illinois 60187
(630) 407-6075
FAX: (630) 407-6076
www.dupageco.org/auditor

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FOR IMMEDIATE RELEASE

FROM THE OFFICE OF THE DU PAGE COUNTY AUDITOR

COUNTY SPENDING FALLS BY 20%

A report on DuPage County finances recently issued by County Auditor Jim Rasins revealed a significant drop in overall County spending. During its 2004 fiscal year, the County reduced its operating expenditures to \$322.3 million, representing a decrease of \$80.5 million from the previous year's level.

Revenue collected in 2004 also declined from the 2003 figure, albeit by a smaller amount. This provided the County with its first operating surplus in several years. During 2004, total revenue exceeded expenditures by \$3.9 million.

The financial results also impacted the County's checkbook, which showed a slight increase in its total balance at the end of the year. This reversed a decade-long trend of falling cash balances.

"With the exception of 2001 and 2002, when the receipt of the proceeds from several bond issues resulted in an influx of cash, the County's cash outflow has typically exceeded what it received," Rasins said.

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The Auditor's report disclosed that the year-end cash and investment balance of the Corporate Fund, the County's main operating fund, was at its highest point since 1999.

"At the end of the 2004 fiscal year, the Corporate Fund cash balance increased by 30% over the previous year, to \$27 million," Rasins said.

"This occurred even though 2004 Fund revenue fell by \$13 million from the 2003 amount," he continued.

According to the Auditor, the Fund cash balance increase was attributed primarily to a \$31 million reduction in expenditures from the Fund. Personnel-related costs, which accounted for 67% of all Corporate Fund spending in 2004, fell by \$10.3 million from the previous year.

Another significant factor in the decline in Corporate Fund expenditures was the reduction of cash subsidy payments made to finance other County operating funds. During 2003, the Corporate Fund expended nearly \$25 million to support cash-strapped County funds – such as the County's Convalescent Center and Health Department. This amount was reduced to \$10 million in 2004.

County highway-related funds also posted a significant increase in cash and investment balances from 2003 amounts. The combined balances in the Local Gasoline Tax Fund, Motor Fuel Tax Fund, and Impact Fees Fund totaled \$73.3 million at the end of the County's 2004 fiscal year, reflecting an increase of \$9 million from 2003 amounts.

The Auditor's 125-plus page financial report presents information for sixty-eight operating Funds used by the County. This includes amounts for highway construction, drainage projects, building construction, the Convalescent Center, and various human service programs provided to residents.

A similar financial report is prepared by the Auditor at the end of each of the County's fiscal quarters. Rasins makes the reports available to the public on the internet at www.dupageco.org/auditor/. Copies are also available for inspection at public and college libraries throughout the County, and at the Office of the County Auditor in Wheaton.

Rasins has prepared a brief brochure to assist the public in understanding County finances and his report. The brochure is also available on the internet at www.dupageco.org/auditor/.