



OFFICE OF THE COUNTY AUDITOR DUPAGE COUNTY, ILLINOIS

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FOR IMMEDIATE RELEASE

FROM THE OFFICE OF THE DU PAGE COUNTY AUDITOR

October 12, 2006

AUDITOR ISSUES COUNTY FINANCIAL REPORT

DuPage County Auditor Jim Rasins recently released the County's financial report for the first nine months of fiscal year 2006. The report disclosed that the County's Corporate Fund revenues had increased \$1.3 million, or 1.3%, over the amount received during the first nine months of fiscal year 2005. A total of \$103.9 million was collected in the first three quarters of fiscal year 2006 as compared with the \$102.6 million that was collected during the same period of fiscal year 2005.

The Corporate Fund is the main operating fund of the County that finances the majority of the County's day-to-day operations.

"The \$1.3 million increase in the Corporate Fund revenue was the net effect of increases in various taxes collected and decreases in several revenue areas. Sales taxes and real estate taxes collected in the Corporate Fund increased a total of \$2.5 million from the amount collected in the first nine months of fiscal year 2005," Rasins stated.

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Increases of \$637,032 in State income taxes collected and \$341,930 in interest earned also contributed to the \$1.3 million increase in Fund revenue from the 2005 amount.

The Auditor added that these revenue gains were offset by decreases in several revenue categories.

“Funds received for housing federal prisoners in the County Jail dropped by \$1.0 million, administration fees on inheritance tax collections by the County Treasurer fell by \$1.1 million, and the State’s delay in remitting Probation Department salary reimbursements resulted in a \$638,000 revenue decrease,” he explained.

On the expenditure side, Rasins stated that, Corporate Fund spending totaled \$95.0 million for the first nine months of 2006, which represented a \$1.3 million, or 1.4%, increase over the prior year amount.

The slight increase in expenditures was the net result of changes in several areas. Personnel-related costs increased 2.9%, or \$1.8 million, and commodities increased 14.4%, or \$508,797. These increases were offset by a 42% reduction in capital spending for equipment and building-related items.

The Auditor also disclosed that the County’s Corporate Fund cash and investment balance rose slightly to \$28.0 million from the 2005 level of \$27.5 million.

The 128-page Quarterly Financial Report also included information related to the various special revenue funds maintained by the County. The amounts received in these funds are restricted as to their use.

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These funds reflect amounts received and spent for a variety of County operations and programs including the Convalescent Center, transportation-related functions, economic development efforts, various human services grant programs administered by the County, and the operation of County-owned sewage treatment facilities.

Rasins stated that total revenues received by the special revenue funds rose by 7.9%, from the prior year. He explained that this was largely attributed to the receipt of a \$10.9 million stormwater permit fee from the City of Chicago related to the O'Hare Airport Expansion project.

Also contributing to the special revenue funds revenue increase was an increase in the fee collected by the County Recorder to finance geographic mapping in the County. This fee increase added \$2.2 million to the special revenue funds revenue gain.

The Auditor reported that total spending from all special revenue funds through the third quarter of 2006 increased by 6.3%, as compared to the same period in 2005.

Rasins noted that, from the \$10.9 million received from the City of Chicago, the County was required to pay \$6.6 million to the DuPage County Forest Preserve. Also, an additional \$1.3 million in County highway pavement maintenance costs contributed to the increase in special revenue funds expenses. Expenditures for grant programs that provide assistance to low income residents increased by \$4.1 million from the 2005 amount.

The County Auditor's Quarterly Financial Report is available to the public on the internet at www.dupageco.org/auditor/. Copies are also available for inspection at college and public libraries throughout DuPage County and at the Office of the County Auditor in Wheaton.