



STATE OF ILLINOIS
**OFFICE OF THE
AUDITOR GENERAL**

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
LOCAL GOVERNMENT HEALTH INSURANCE RESERVE FUND

Financial Audit
For the Year Ended June 30, 2024

Release Date: March 13, 2025

FINDINGS THIS AUDIT:	0
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FINDINGS LAST AUDIT:	0
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INTRODUCTION

This digest covers the Department of Central Management Services, Local Government Health Insurance Reserve Fund's financial audit as of and for the year ended June 30, 2024. There were no material findings disclosed during our audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the Department of Central Management Services, Local Government Health Insurance Reserve Fund as of and for the year ended June 30, 2024, are fairly stated in all material respects.

This financial audit was conducted by Sikich CPA LLC.

SIGNED ORIGINAL ON FILE

COURTNEY DZIERWA
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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**DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
LOCAL GOVERNMENT HEALTH INSURANCE RESERVE FUND
FINANCIAL AUDIT
For the Year Ended June 30, 2024**

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION (in thousands)	Fiscal Year 2024	Fiscal Year 2023
OPERATING REVENUES		
Charges for sales or services.....	\$ 36,344	\$ 34,620
OPERATING EXPENSES		
Benefit payments and refunds	32,043	30,418
Depreciation	-	1
General and administrative	1,576	1,629
Total operating expenses.....	<u>33,619</u>	<u>32,048</u>
Operating income (loss).....	2,725	2,572
NONOPERATING REVENUES (EXPENSES)		
Interest and investment income	424	235
Interest expense.....	-	(5)
Other revenues.....	12	(34)
Changes in Net Position	<u>3,161</u>	<u>2,768</u>
Net Position, July 1,	8,676	5,908
NET POSITION, JUNE 30.....	<u><u>\$ 11,837</u></u>	<u><u>\$ 8,676</u></u>
SELECTED ACCOUNT BALANCES (in thousands)		
	June 30, 2024	June 30, 2023
ASSETS		
Cash equity with State Treasurer.....	\$ 10,415	\$ 7,849
Cash and cash equivalents.....	1,338	1,397
Securities lending collateral equity with State Treasurer.....	2,017	1,402
Due from other Government - Federal	18	6
Due from other government - local.....	678	502
Other receivables, net.....	911	618
Total assets.....	<u><u>\$ 15,377</u></u>	<u><u>\$ 11,774</u></u>
LIABILITIES		
Accounts payable and accrued liabilities.....	\$ 1,426	\$ 1,625
Due to other State funds.....	22	9
Due to other government - Federal	21	-
Unearned revenue.....	13	25
Obligations under securities lending of the State Treasurer.....	2,017	1,402
Noncurrent portion of long-term obligations.....	41	37
Total liabilities.....	<u>3,540</u>	<u>3,098</u>
Net Position		
Unrestricted.....	11,837	8,676
Total Net Position	<u><u>\$ 11,837</u></u>	<u><u>\$ 8,676</u></u>
Participant Information		
Number of local government entities participating	198	197
Approximate number of employees covered.....	1,636	1,744
Approximate number of dependents covered.....	1,064	1,153
Approximate number of retirees covered.....	60	85
AGENCY DIRECTOR		
During Audit Period: Raven DeVaughn (Acting) (7/1/23 - 3/6/24), Raven DeVaughn (3/7/24 - Present)		
Currently: Raven DeVaughn		