

State of Illinois - Governor's Office of Management and Budget
PARTIAL Statement of Revenues, Expenditures and Other Financing Sources and Uses - UNAUDITED
PARTIAL Statement of Expenditures Compared to Budget - UNAUDITED
Report Purpose, Management Assumptions, and Footnotes - UNAUDITED
For the Year Ended June 30, 2010 (Expressed in Thousands)

Report Purpose

The partial statement of revenues, expenditures, and other financing sources report is prepared for management purposes by the Governor's Office of Management and Budget (GOMB) to assess the financial position of agencies and funds which have a significant impact on the financial results of the state. It was prepared with the objective of providing timely and transparent financial reporting. As a result, the GOMB utilizes the information provided by numerous state agencies, which is supplied shortly after the end of the reporting period.

The Governor's Office of Management and Budget posts a statutorily required report called Fiscal Year 2010 Financial Overview containing only the State's General Funds. Because that report is compiled on the cash basis, the numbers may differ from these statements. The differences are primarily timing differences between cash and modified accrual.

Management Assumptions

This report is unaudited. It uses estimates of revenues and expenditure which are based on information available to management of various state agencies at the time it is prepared. Information contained in this report may differ from audited financial statements of the same period and released at a later date.

Other state agencies may report financial information periodically throughout the year and at year end. This report is not intended to replace or supplement the financial reporting of any other state agencies. The data contained within this report may not correlate with the information contained in the reports of other agencies due to a variety of factors, including but not limited to, differences in timing of transactions, basis of accounting, fund inclusion or exclusion, or changes in estimates.

This report was designed to capture the most significant financial activities of the state. Approximately 90 to 95% of the state's revenues, expenditures, and other financing sources and uses have been included. Internal service, enterprise, and fiduciary funds were excluded. Many smaller agencies were also excluded.

The "general funds" includes the general revenue fund, education assistance fund, and common school fund. All other activities deemed significant for reporting purposes are included in the "non-general funds".

Modified accrual was the primary basis of accounting used in preparing this report. However, the cash basis of accounting was also used for reporting revenues and expenditures of select agencies or funds.

This report contains taxes that are collected by the State and passed through to local governments such as income, sales, motor fuel and personal property replacement taxes.

Footnotes

The State has not issued corporate income tax refunds for several months. The amount owed as of the 2010 fiscal year is included in the Department of Revenue expenses.

As previously noted these statements are prepared closest to the modified accrual basis of accounting. Consequently, the numbers in this report do not contain any unpaid benefit accruals that are required for full accrual statements. The State does not fully fund pensions nor does it fund post-employment benefits. In the State's Comprehensive Annual Financial Report for fiscal 2009 the annual unfunded amount was about \$3 billion for both pensions and other post-employment benefits actuarially determined according to government generally accepted accounting principles.

State of Illinois - Governor's Office of Management and Budget
PARTIAL Statement of Revenues, Expenditures and Other Financing Sources and Uses - UNAUDITED
For the Year Ended June 30, 2010 (Expressed in Thousands)

	<u>General Funds</u>	<u>Non-General Funds</u>	<u>Total</u>
REVENUES			
Taxes			
Individual income	8,509,938	919,408	9,429,346
Corporate income	1,360,370	465,459	1,825,829
Sales	6,313,205	468,602	6,781,807
Personal property replacement tax	-	1,436,634	1,436,634
Motor fuel	30,173	1,003,786	1,033,959
Public utility	980,940	317,501	1,298,441
Riverboat	-	531,293	531,293
Hospital assessment	-	874,801	874,801
Other	935,640	107,477	1,043,117
Federal government	6,679,208	11,888,741	18,567,949
Licenses and fees	504,567	964,752	1,469,319
Interest and other investment income	12,567	653	13,220
Other sources	337,436	1,063,266	1,400,702
Total revenues	<u>25,664,043</u>	<u>20,042,374</u>	<u>45,706,417</u>
EXPENDITURES			
HUMAN SERVICES			
Department on Aging	652,108	67,093	719,201
Department of Children and Family Services	847,034	411,663	1,258,698
Department of Healthcare and Family Services	7,223,443	7,237,043	14,460,486
Department of Human Services	3,985,765	1,113,357	5,099,122
Department of Public Health	147,200	170,349	317,549
PUBLIC SAFETY			
Department of Corrections	1,153,232	31,247	1,184,479
Department of State Police	264,867	-	264,867
Illinois Emergency Management Agency	3,443	107,625	111,069
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE			
Department of Commerce and Economic Opportunity	46,705	784,081	830,786
Department of Transportation	74,128	3,577,783	3,651,910
Department of Employment Security	6,908	274,214	281,121
Department of Agriculture	34,523	23,738	58,261
ENVIRONMENT AND BUSINESS REGULATIONS	49,320	425,691	475,011
GOVERNMENT SERVICES			
Department of Revenue	129,053	4,765,235	4,894,288
Illinois Gaming Board	-	110,000	110,000
EDUCATION			
Elementary and Secondary Education	8,185,072	2,555,986	10,741,058
University Funds	1,097,557	139,000	1,236,557
Illinois Community College Board	369,449	-	369,449
Illinois Student Assistance Commission	423,831	-	423,831
OTHER AGENCIES	665,959	58,255	724,215
DEBT PAYMENTS	-	4,346,529	4,346,529
Total Expenditures	<u>25,359,595</u>	<u>26,198,890</u>	<u>51,558,485</u>
Excess (deficiency) of revenues over (under) expenditures before transfers	<u>304,448</u>	<u>(6,156,516)</u>	<u>(5,852,068)</u>
OTHER FINANCING SOURCES/USES			
Short term borrowing		1,250,000	1,250,000
Pension borrowing net		3,451,606	3,451,606
Pension payment		(3,451,606)	(3,451,606)
Transfers to general fund from non-general funds	117,000	(117,000)	-
Transfers from general fund to non-general funds	(2,097,726)	2,097,726	-
Other transfers in	1,562,704	1,283,404	2,846,108
Other transfers out	(1,144,987)	(1,775,975)	(2,920,962)
Total Transfers	<u>(1,563,009)</u>	<u>2,738,155</u>	<u>1,175,146</u>
Net Change in Fund Balance	<u>(1,258,561)</u>	<u>(3,418,361)</u>	<u>(4,676,921)</u>

Please see report purpose, management assumptions and footnotes at page 1

State of Illinois - Governor's Office of Management and Budget
PARTIAL Statement of Expenditures Compared to Budget - UNAUDITED
For the Year Ended June 30, 2010 (Expressed in Thousands)

	General Funds			Non-General Funds		
	Actual Expenditures	Budget	Variance Over (Under) Budget	Actual Expenditures	Budget	Variance Over (Under) Budget
HUMAN SERVICES						
Department on Aging	652,108	656,214	(4,106)	67,093	88,958	(21,864)
Department of Children and Family Services	847,034	864,952	(17,917)	411,663	434,433	(22,770)
Department of Healthcare and Family Services	7,223,443	7,853,319	(629,876)	7,237,043	8,436,071	(1,199,028)
Department of Human Services	3,985,765	4,047,085	(61,320)	1,113,357	2,069,683	(956,326)
Department of Public Health	147,200	157,466	(10,266)	170,349	254,004	(83,655)
PUBLIC SAFETY						
Department of Corrections	1,153,232	1,176,773	(23,541)	31,247	85,000	(53,753)
Department of State Police	264,867	287,366	(22,499)	-	-	-
Illinois Emergency Management Agency	3,443	4,245	(802)	107,625	437,791	(330,166)
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE						
Department of Commerce and Economic Opportunity	46,705	51,825	(5,120)	784,081	2,298,062	(1,513,981)
Department of Transportation	74,128	78,042	(3,914)	3,577,783	7,605,981	(4,028,198)
Department of Employment Security	6,908	6,908	0	274,214	300,523	(26,309)
Department of Agriculture	34,523	36,617	(2,093)	23,738	24,916	(1,179)
ENVIRONMENT AND BUSINESS REGULATIONS	49,320	55,086	(5,766)	425,691	550,341	(124,651)
GOVERNMENT SERVICES						
Department of Revenue	129,053	142,504	(13,452)	4,765,235	3,003,346	1,761,889
Illinois Gaming Board	-	-	-	110,000	128,316	(18,316)
EDUCATION						
Elementary and Secondary Education	8,185,072	8,218,705	(33,633)	2,555,986	3,633,839	(1,077,852)
University Funds	1,097,557	1,097,620	(63)	139,000	139,000	-
Illinois Community College Board	369,449	371,672	(2,223)	-	-	-
Illinois Student Assistance Commission	423,831	430,781	(6,951)	-	-	-
OTHER AGENCIES	665,959	688,425	(22,465)	58,255	257,505	(199,250)
DEBT PAYMENTS	-	-	-	4,346,529	4,413,226	(66,697)
Total expenditures	25,359,595	26,225,604	(866,009)	26,198,890	34,160,995	(7,962,105)

Please see report purpose, management assumptions and footnotes at page 1