

State of Illinois - Governor's Office of Management and Budget
Partial Statement of Revenues, Expenditures and Other Financing Sources and Uses- UNAUDITED
and Statement of Expenditures Compared to Budget - UNAUDITED
Year to Date December 31, 2010 (Expressed in Thousands)

Report Purpose

The quarterly 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 quarterly report containing only the State's General Funds. That report is compiled on the cash basis and 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.

Certain revenues that are collected by the state and distributed to local governments have been excluded from this report due to their pass-through nature.

Footnotes

These statements do not necessarily reflect 50% of what the State will spend in fiscal year 2011. In addition to reserves that have been put on agency budgets that are reflected in these statements, the Governor has told agencies to reduce spending in the first six months of the year. This allowed the state to complete the payment of 2010 bills before 2011 bills will need to be paid. Also the State's debt payments are not paid evenly throughout the year. During the second half of the year the debt payments for short term borrowing and pension notes will be due.

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

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 Year to Date December 31, 2010 (Expressed in Thousands)

	<u>General Funds</u>	<u>Non-General Funds</u>	<u>Total</u>
REVENUES			
Taxes		-	-
Individual income	3,932,988	377,212	4,310,200
Corporate income	748,430	254,654	1,003,084
Sales	3,451,156	204,187	3,655,342
Personal Property Replacement Tax	-	443,758	443,758
Motor fuel	-	636,983	636,983
Public utility	540,441	122,126	662,566
Riverboat	-	279,516	279,516
Hospital assessment	-	1,200,267	1,200,267
Other	680,556	27,807	708,363
Federal government	3,633,856	6,137,227	9,771,083
Licenses and fees	108,659	416,880	525,539
Interest and other investment income	16,416	4,191	20,607
Other sources	77,922	1,533,736	1,611,658
Total revenues	13,190,423	11,638,543	24,828,966
EXPENDITURES			
HUMAN SERVICES			
Department on Aging	287,485	20,480	307,965
Department of Children and Family Services	501,436	105,545	606,980
Department of Healthcare and Family Services	4,495,236	4,398,916	8,894,152
Department of Human Services	2,070,530	661,959	2,732,489
Department of Public Health	31,953	56,953	88,906
PUBLIC SAFETY			
Department of Corrections	622,412	9,830	632,242
Department of State Police	135,795	-	135,795
Illinois Emergency Management Agency	1,038	26,795	27,834
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE			
Department of Commerce and Economic Opportunity	6,533	351,360	357,892
Department of Transportation	39,964	1,870,055	1,910,019
Department of Employment Security	14,791	125,569	140,361
Department of Agriculture	13,853	4,318	18,171
ENVIRONMENT AND BUSINESS REGULATIONS			
GOVERNMENT SERVICES			
Department of Revenue	61,179	1,829,136	1,890,314
Illinois Gaming Board	-	78,947	78,947
EDUCATION			
Elementary and Secondary Education	4,371,947	492,714	4,864,661
University Funds	1,101,374	63,000	1,164,374
Illinois Community College Board	178,512	-	178,512
Illinois Student Assistance Commission	216,407	-	216,407
OTHER AGENCIES			
	318,847	25,158	344,005
DEBT PAYMENTS			
	-	2,257,015	2,257,015
Total Expenditures	14,486,077	12,584,610	27,070,688
Excess (deficiency) of revenues over (under) expenditures before transfers	(1,295,654)	(946,068)	(2,241,722)
OTHER FINANCING SOURCES/USES			
Short term borrowing	1,300,000		1,300,000
Transfers to general fund from non-general funds	311,962	(311,962)	
Transfers from general fund to non-general funds	(2,009,981)	2,009,981	
Other transfers in	2,581,470	721,440	3,302,910
Other transfers out	(2,003,562)	(1,160,145)	(3,163,707)
Total other financing sources/uses	179,889	1,259,314	1,439,203
Net Change in Fund Balance	(1,115,766)	313,247	(802,519)

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
Year to Date December 31, 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	287,485	628,827	(341,341)	20,480	88,598	(68,119)
Department of Children and Family Services	501,436	833,014	(331,578)	105,545	435,800	(330,255)
Department of Healthcare and Family Services	4,495,236	7,640,586	(3,145,350)	4,398,916	8,562,509	(4,163,594)
Department of Human Services	2,070,530	3,703,226	(1,632,696)	661,959	2,128,325	(1,466,367)
Department of Public Health	31,953	137,404	(105,451)	56,953	255,499	(198,546)
PUBLIC SAFETY						
Department of Corrections	622,412	1,114,880	(492,467)	9,830	70,000	(60,170)
Department of State Police	135,795	276,514	(140,719)	-	-	-
Illinois Emergency Management Agency	1,038	17,681	(16,643)	26,795	438,091	(411,296)
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE						
Department of Commerce and Economic Opportunity	6,533	40,437	(33,904)	351,360	1,991,765	(1,640,405)
Department of Transportation	39,964	45,893	(5,929)	1,870,055	7,485,924	(5,615,869)
Department of Employment Security	14,791	6,908	7,884	125,569	329,625	(204,056)
Department of Agriculture	13,853	30,140	(16,287)	4,318	19,966	(15,648)
ENVIRONMENT AND BUSINESS REGULATIONS	16,785	51,495	(34,709)	206,862	472,174	(265,312)
GOVERNMENT SERVICES						
Department of Revenue	61,179	139,092	(77,913)	1,829,136	4,324,934	(2,495,798)
Illinois Gaming Board	-	-	-	78,947	137,359	(58,412)
EDUCATION						
Elementary and Secondary Education	4,371,947	9,013,775	(4,641,828)	492,714	4,125,347	(3,632,632)
University Funds	1,101,374	1,469,612	(368,238)	63,000	185,000	(122,000)
Illinois Community College Board	178,512	358,422	(179,910)	-	-	-
Illinois Student Assistance Commission	216,407	415,824	(199,417)	-	-	-
OTHER AGENCIES	318,847	692,605	(373,758)	25,158	121,264	(96,105)
DEBT PAYMENTS				2,257,015	5,498,310	(2,438,818)
Short term borrowing	-	-	-	-	1,332,000	(1,332,000)
Pension Obligation Note	-	-	-	-	802,477	-
Office of the State Treasurer (Fund 101)	-	-	-	1,962,529	2,897,841	(935,313)
Governor's Office of Management and Budget	-	-	-	224,466	320,000	(95,534)
Metropolitan Pier and Exposition Authority	-	-	-	70,020	145,992	(75,972)
Total expenditures	14,486,077	26,616,332	(12,130,254)	12,584,610	36,670,489	(23,283,402)

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