

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 March 31, 2011 (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 75% of the total that the State will spend in fiscal year 2011. Reserves have been put on agency budgets that are reflected in these statements. The State's debt payments are not paid evenly throughout the year. The entire repayment of the short term borrowing will be due in the last quarter of the year. The state sold pension obligation bonds in March reimbursing \$223 million of payments previously made out of the general funds. That explains the University expense decrease between the second and third quarters.

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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 Partial Statement of Revenues, Expenditures and Other Financing Sources and Uses - UNAUDITED
 Year to Date March 31, 2011 (Expressed in Thousands)

	General Funds	Non-General Funds	Total
REVENUES			
Taxes		-	-
Individual income	7,128,346	683,628	7,811,975
Corporate income	1,110,739	388,081	1,498,820
Sales	5,077,845	299,728	5,377,574
Personal Property Replacement Tax	-	709,821	709,821
Motor fuel	-	941,544	941,544
Public utility	858,820	210,203	1,069,023
Riverboat	-	322,691	322,691
Hospital assessment	-	1,412,309	1,412,309
Other	888,986	41,144	930,130
Federal government	5,163,223	8,164,408	13,327,632
Licenses and fees	158,903	129,149	288,052
Interest and other investment income	25,147	4,245	29,391
Other sources	235,697	1,376,239	1,611,936
Total revenues	20,647,706	14,683,191	35,330,897
EXPENDITURES			
HUMAN SERVICES			
Department on Aging	514,470	33,556	548,026
Department of Children and Family Services	739,723	207,870	947,594
Department of Healthcare and Family Services	7,102,078	5,343,282	12,445,359
Department of Human Services	3,083,523	1,054,740	4,138,263
Department of Public Health	79,231	89,614	168,845
PUBLIC SAFETY			
Department of Corrections	908,262	13,240	921,502
Department of State Police	204,006	-	204,006
Illinois Emergency Management Agency	1,841	69,244	71,085
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE			
Department of Commerce and Economic Opportunity	12,175	585,103	597,278
Department of Transportation	68,025	2,615,299	2,683,323
Department of Employment Security	52,851	200,736	253,587
Department of Agriculture	23,266	11,833	35,099
ENVIRONMENT AND BUSINESS REGULATIONS			
GOVERNMENT SERVICES			
Department of Revenue	97,883	2,647,238	2,745,121
Illinois Gaming Board	-	86,627	86,627
EDUCATION			
Elementary and Secondary Education	5,389,202	1,134,339	6,523,540
University Funds	999,707	63,000	1,062,707
Illinois Community College Board	273,690	-	273,690
Illinois Student Assistance Commission	390,536	-	390,536
OTHER AGENCIES			
	486,809	39,427	526,235
DEBT PAYMENTS			
	-	2,943,206	2,943,206
Total Expenditures	20,455,486	17,418,027	37,873,512
Excess (deficiency) of revenues over (under) expenditures before transfers	192,220	(2,734,836)	(2,542,615)
OTHER FINANCING SOURCES/USES			
Short term borrowing	1,300,000		1,300,000
Pension borrowing net		3,683,572	3,683,572
Pension payment		(3,683,572)	(3,683,572)
Transfers to general fund from non-general funds	394,755	(394,755)	-
Transfers from general fund to non-general funds	(3,289,038)	3,289,038	-
Other transfers in	3,298,933	1,115,990	4,414,923
Other transfers out	(651,700)	(1,554,039)	(2,205,739)
Total other financing sources/uses	1,052,950	2,456,234	3,509,184
Net Change in Fund Balance	1,245,170	(278,602)	966,569

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 March 31, 2011 (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	514,470	628,827	(114,357)	33,556	88,598	(55,042)
Department of Children and Family Services	739,723	833,014	(93,290)	207,870	435,800	(227,930)
Department of Healthcare and Family Services	7,102,078	7,640,586	(538,508)	5,343,282	8,562,509	(3,219,228)
Department of Human Services	3,083,523	3,703,226	(619,703)	1,054,740	2,128,325	(1,073,585)
Department of Public Health	79,231	137,404	(58,173)	89,614	255,499	(165,885)
PUBLIC SAFETY						
Department of Corrections	908,262	1,209,880	(301,618)	13,240	70,000	(56,760)
Department of State Police	204,006	276,514	(72,508)	-	-	-
Illinois Emergency Management Agency	1,841	17,681	(15,841)	69,244	438,091	(368,847)
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE						
Department of Commerce and Economic Opportunity	12,175	40,437	(28,262)	585,103	1,991,765	(1,406,662)
Department of Transportation	68,025	66,007	2,018	2,615,299	7,616,013	(5,000,714)
Department of Employment Security	52,851	68,908	(16,056)	200,736	329,625	(128,889)
Department of Agriculture	23,266	30,140	(6,874)	11,833	19,966	(8,133)
ENVIRONMENT AND BUSINESS REGULATIONS	28,208	51,495	(23,286)	279,674	472,174	(192,499)
GOVERNMENT SERVICES						
Department of Revenue	97,883	139,092	(41,209)	2,647,238	4,324,934	(1,677,696)
Illinois Gaming Board	-	-	-	86,627	137,359	(50,732)
EDUCATION						
Elementary and Secondary Education	5,389,202	9,013,775	(3,624,573)	1,134,339	4,125,347	(2,991,008)
University Funds	999,707	1,469,612	(469,905)	63,000	185,000	(122,000)
Illinois Community College Board	273,690	358,422	(84,732)	-	-	-
Illinois Student Assistance Commission	390,536	415,824	(25,288)	-	-	-
OTHER AGENCIES	486,809	692,605	(205,796)	39,427	121,264	(81,837)
DEBT PAYMENTS				2,943,206	5,498,310	(1,752,627)
Total expenditures	20,455,486	26,793,445	(6,337,960)	17,418,027	36,800,578	(18,580,074)

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