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CITY OF SPRINGFIELD, ILLINOIS

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For Fiscal Year Ending February 28, 2010

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CITY OF SPRINGFIELD, ILLINOIS  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
Year Ended February 28, 2010

Prepared By:  
Kenneth Crutcher  
Director  
Office of Budget and Management



CITY OF SPRINGFIELD, ILLINOIS

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INTRODUCTORY SECTION

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OFFICE OF BUDGET AND MANAGEMENT  
CITY OF SPRINGFIELD, ILLINOIS

KENNETH CRUTCHER  
DIRECTOR

August 9, 2010

Honorable Mayor Davlin,  
Members of the City Council, and  
Citizens of the City of Springfield

The Comprehensive Annual Financial Report of the City of Springfield, Illinois, for the year ended February 28, 2010, is hereby submitted. Responsibility for both accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial positions and result of operations of various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter and an addendum to the transmittal letter that includes a list of principal officials, the City's organizational chart and the descriptions of departmental functions. The financial section includes the basic financial statements and notes to financial statement, as well as the auditors' opinion on the financial statements and schedules. The statistical section includes selected financial and demographic information generally presented on a multi-year basis.

The City of Springfield, Illinois, is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Information related to this single audit, including a schedule of expenditures of federal awards, the independent auditors' reports on internal controls and compliance and other matters, with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single report.

This report includes all funds of the City. The City provides a full range of services, including police and fire protections; the construction and maintenance of highways, streets and infrastructure; cultural events; parking facilities and structures; electric generation; and water and sewer services. In addition to general government activities, the City is financially accountable for the police and fire pensions; therefore, these activities are included in the reporting entity. However, the Springfield Public School District, the Springfield Park District, the Springfield Sanitary District, Springfield Housing Authority, the Springfield Mass Transit District, Springfield Airport Authority, and the Springfield Metropolitan Exposition and Auditorium Authority have not met the established criteria for inclusion in the reporting entity, and accordingly, are excluded from the report.

Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the police and fire pension plans are reported as fiduciary funds.

Accounting principles generally accepted in the United States of American (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found following the report of the independent auditors.

## **Local Economy**

The City has a diversified economy with the principal sectors being State and local government, retail and wholesale trade, medical, finance, rail and motor transportation. The City also is the headquarters for many national, regional and state trade associations, as well as ten insurance companies. The historical significance of the Springfield area has been a major factor in promoting tourism in the local economy.

The City serves as the retail and wholesale center for an 11-county area with a population in excess of 536,000.

Springfield's employed workforce totaled 57,676 as of February 2010 with an unemployment level of 9.9%. (Source: Illinois Department of Employment Security)

The Springfield Metro Sanitary District began a \$175 million dollar construction project to build its new Spring Creek Wastewater Treatment Plant. The project is funded through a sewer rates and issuance of revenue bonds. The new plant will allow the district to meet stricter Illinois Environmental Protection Agency ammonia limits and newly introduced phosphorus limits. The project represents a significant increase in construction activity to the local economy.

Following are lists of the largest manufacturers and service providers located in the City and in the surrounding area.

### Major City Employers<sup>(1)</sup>

#### Service Providers

Name	Product/Service	Approx. Employees
St. John's Hospital	General hospital	3400
Memorial Medical Center	Medical hospital	3000
Horace Mann Educators Corp.	Life, health, auto and homeowner's insurance and retirement annuities for teachers	1300
Illinois Environmental Protection Agency	Environmental programs and services	800
United Contractors Midwest, Inc.	Highway construction contractors	600
Lincoln Land Community College	Community college	450
AIG American General Financial Group	Life and health insurance	420
Illinois Department of Commerce & Economic Opportunity	Economic development organization	400
First Student, Inc.	School bus transportation and charter Services	350
Illinois Department of Agriculture	Natural resource information service	350
CCB Credit Services, Inc.	Commercial collection agency	350

#### Manufacturers

Name	Product/Service	Approx. Employees
Levi, Ray & Shoup, Inc.	Computer Software Development	400
The State Journal Register	Newspaper Publishing	313
Bunn-O-Matic Corp.	Hot and Cold Beverage Equipment	300
Honeywell Hobbs Corp.	Auto parts	200
Pruitt Co., E.L.	Ventilation equipment, pipe fabrication and plumbing and fire sprinklers	150
Simplex, Inc.	Engine generator control equipment, switchboards, switchgear, test equipment, annunciator panels	150
Nudo Products, Inc.	Awnings, laminated panels and injection molding	132
Richardson Mfg. Co.	Lathes, jig bores & general machining shop	100
Mel-O-Cream Donuts International, Inc.	Frozen dough products	80
Cast Industries	Fishing lures	75
Contech Construction Products, Inc.	Plastic Sewer Pipe	70
The Oldham Group	Manufacturing of Printing Press and Signage Equipment & Ink and Distributor of Graphic Arts Supplies	55
Kwik-Wall Co.	Operable partitions, movable glass walls and accordion systems	50

Note: (1) Source: 2009 Illinois Manufacturers Directory and 2009 Illinois Services Directory

The U.S. Bureau of the Census (2000) reported the City's two major employers by industry were Educational, Health and Social Services at 22.9% and Public Administration at 20.9%. This data further supports Springfield's position as a regional medical center and reflects the status of the three levels of governmental activity: state, county and municipal.

Springfield is a regional, national and international tourism destination. Lincoln-era sites and the April 2005 opening of the Abraham Lincoln Presidential Library and Museum attract visitors world-wide. The inventory of rooms and convention space ensures the City's competitiveness as a meeting destination.

Springfield offers a diverse selection of cultural and recreational activities. The City provides Lincoln Library, a 393,000 volume public library. The Springfield Park District provides 30 community parks, public swimming pools, 48 tennis courts, four golf courses and camping facilities. The Park District will open their newest park, Edwin Watts Southwind Park, in the summer of 2010. The park serves a national model of a community-wide effort promoting a practice of including all residents “without boundaries.”

A number of athletic and cultural organizations offer additional opportunities for residents and visitors. The Illinois Symphony Orchestra, Springfield Municipal Band, Springfield Ballet Company, Springfield Muni Opera, Springfield Theater Center, Sangamon Auditorium, and the Springfield Community Concert Association provide year round music dance and theater performances. The City enjoys several university sports teams, Springfield Sliders baseball team and the Junior Blues Junior Class A hockey team.

Transportation facilities in Springfield include Interstate Routes 55 and 72 and State Routes 4, 29, 54, 97, 124 and 125. Springfield and Sangamon County are served by thirty-five (35) intrastate and seventy-four (74) interstate trucking companies. The area is further served by the Norfolk and Southern Railroad, the Canadian National, the Kansas City Southern, the Illinois Central Railroad, the Union Pacific Railroad, and the Illinois Midland Railroad. All these railways provide truck line rail service. Passenger rail service is provided by Amtrak while bus service is provided by Greyhound.

The Abraham Lincoln Capital Airport provides air service to approximately 200,000 annually. The carriers providing air service to Springfield are Direct Air, American eagle and United Express with connecting flights to Chicago’s O’Hare International Airport and Direct Air’s service to Myrtle Beach, South Carolina and Ft. Myers/Punta Gorda, Florida. The airport is home to a Federal Aviation Administration control tower, 33 private businesses and the Illinois Air National Guard’s 183<sup>rd</sup> Fighter Wing.

### **Long-Term Financial Planning**

In fiscal year 2010, the City of Springfield experienced a weakened economy. Dubbed by national economists as a “Black Swan,” economic and fiscal events continued to hamper most municipalities. The decrease in revenues combined with the increase in personnel and operating costs offered many challenges to City leaders. During the first quarter of fiscal year 2010, it became apparent that certain key revenues were not performing.

Beginning in June 2009, the Office of Budget and Management, at the direction of the Office of the Mayor, initiated the following actions to bring the expense budget in line with revenue trends:

- An internal hiring freeze was instituted to reduce personal services, the General Fund’s largest cost center and all temporary positions were reduced.

- Elimination of non-union salary increases.
- Equipment purchases were eliminated or deferred unless absolutely necessary for operations.
- Employees were asked to participate in three furlough days.
- Travel was reduced by 29.6% over fiscal year 10 levels.
- Eliminated the use of eighty-seven take-home cars.

Changes to the original revenue budget were also implemented including:

- A deferment of a transfer from hotel-motel tax revenues from infrastructure to the General Fund of \$1.13M.
- Borrowing of \$1.5M.

These changes resulted in bringing expenses current with revenue. An additional budget issue arose when the City's utility saw significant softening of its electric wholesale sales. These sales form the majority of the base for the General Fund's *Payment in Lieu of Taxes* or PILOT. Unfortunately additional cuts were not possible without greatly reducing City services.

Further negative impacts were felt and continue to be felt from the State of Illinois' economic condition. An abnormal delay in the distribution of the municipal share of state income tax negatively impacted the City's cash position throughout the year.

In an effort to continue aggressively managing economic events, the City of Springfield has opened wide-ranging dialogues with employee labor groups. It is important that employee groups recognize the current fiscal pressures in the hopes that it will foster a deeper understanding of the decision-making process. Department directors were cautioned to actively manage the limited resources so that service levels are not affected.

The fiscal year 2011 budget included the elimination of many positions both through attrition and layoff, the possibility of twelve furlough days and the elimination or delay of salary increases for most employment groups.

In addition, the Labor-Management Health Committee has voted to make some significant changes in how health care is delivered to employees by leaving the current cooperative provider and entering into new contracts with providers. The committee feels this will provide greater stewardship over the City's health care costs in a volatile market.

## Major Initiatives

- The Office of Public Utilities (commonly known as City Water, Light and Power) assumed control of the agency's Dallman 4 Power Station on November 20, 2009. The plant represents the first new base-load capacity added by the utility in three decades. It increases the utility's total net generating capacity by 17 percent. The \$400 million project was the largest in the City's history and was completed months ahead of schedule and on budget.
- City Water, Light and Power also received notification of American Recovery and Reinvestment Act funding of \$1.2M. The Energy Efficiency Community Block Grant was awarded through the U.S. Department of Energy and will allow local investment in smart energy solutions.
- The Water Division, a division of City Water, Light and Power, is beginning a water infrastructure improvement program. The largest aspect of the multi-phase improvement program is the construction of new water treatment pump station. Projected costs for this phase of the program are \$51.5M. Other major phases in the program are four (4) additional filters at the filter plant, chemical feed and electrical upgrades and the replacement of the Spaulding Dam gates.
- The Office of Public Works was awarded American Recovery and Reinvestment Act funding to complete the reconstruction and improvement of the intersection of Veteran's Parkway and Old Jacksonville Road. The award totaled \$2.2M and was submitted in conjunction with the Springfield Area Transportation Study.
- Improvement continues on Capitol Avenue as part of the Capital Development Board's "Artistic Elements" funding. The improvements include street resurfacing, lighting, sidewalks and planting to improve the avenue leading the state capitol complex.
- The MacArthur Boulevard extension was completed during fiscal year 2010. This project extended MacArthur Boulevard south to create a diamond intersection between the boulevard and Interstate 72. The extension provides additional interstate access to the south providing additional commercial and residential development opportunities.
- The Office of Public Works received Emergency Repair Program funding in the amount of \$538K from the State of Illinois. Bidding is complete on the project for improvements to 11<sup>th</sup> Street and Martin Luther King Jr. drive.
- The Office of Public Works also completed overlay programs on portions of South Grand Avenue, and Washington and Sixth Streets, and Oak Ridge Cemetery.



- The Streetscape Program continued with the completion of Monroe Street between Second and Third Streets.
- On June 25<sup>th</sup>, 2010, the City of Springfield issued \$7.5M in Special Service Area Ad Valorem Tax Bonds for the Legacy Pointe Area. The Legacy Pointe Town Center is approximately 277 acres in size and is located at the northwest corner of the intersection of I-72 and the MacArthur Boulevard extension and highway interchange in Springfield, Illinois. Legacy Pointe Town Center is a mixed-use development located on the City's southwest side. The Development has been zoned PUD-1, a Planned Unit Development which allows for planning flexibility but requires a commitment to a mix of uses and significant amount of open space. The Development will have a mix of general and specialty retail shops, restaurants with indoor and seasonal outdoor seating, hotels, entertainment facilities, local commercial uses, office facilities, along with green space and a network of walking and bicycle trails incorporated throughout the Development. The focal point of the Development will be the "Lifestyle Center" which is proposed to combine large anchor retailers with retail boutique, specialty stores, restaurants, entertainment facilities and a hotel in an outdoor setting with street-front locations that reflect the City's rich history of varied architectural influences.

### **Relevant Financial Policies**

The City's Comprehensive Annual Financial Report has been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as set forth by the Governmental Accounting Standards Board (GASB).

Significant accounting policies are described in the accompanying notes to the financial statements.

The Office of Budget and Management is responsible for assuring that a system of internal controls exists to safeguard the City's assets and preserve financial integrity and for the fair presentation of the City's financial position and results of operations.

In developing and evaluating the City's accounting control system, consideration is given to the adequacy of internal accounting controls. Accounting control indicates the plan of organization and the procedures and records that are concerned with the safeguarding of assets and the reliability of financial records, and consequently, are designed to provide reasonable assurance that:

- Transactions are executed in accordance with management's general or specific authorization;

- Transactions are recorded as necessary (1) to permit preparation of financial statements in conformity with accounting principles generally accepted in the United States of America or any other criteria such as finance related legal issues and contractual compliance requirements applicable to such statements, and (2) to maintain accountability for assets: and
- Access to assets is permitted only in accordance with management's authority.

The recorded accountability for assets is compared with the existing assets at reasonable intervals, and appropriate action is taken with respect to any difference.

The definition of accounting control means reasonable, but not absolute, assurance that the objectives expressed in it will be accomplished by the system. The concept of reasonable assurance recognizes that the cost of internal controls should not exceed the benefits derived. The benefits consist of reductions in the risk of failing to achieve the objectives implicit in the definition of accounting control.

All internal control evaluation occurs within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### **Cash Management**

During the fiscal year ended February 28, 2010, the City invested in public funds (a) in bonds, notes, Treasury bills and other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest; (b) in obligations guaranteed by other United States Government agencies; (c) in interest-bearing savings accounts; (d) in the Illinois Funds Pool; and (e) in state and local asset management accounts.

Temporarily available cash, as determined by cash flow projections, is invested in time deposits ranging from 7 to 360 days in maturity and in United States Treasury Obligations ranging from 1 to 360 days. Reserve funds established in conformance with bond covenants were invested in United States Treasury Obligations and agency issues with maturities ranging from one to ten years in accordance with applicable bond indentures.

The City uses the concept of working funds that integrates various funds into one bank account for investment purposes. This pooled cash concept helps to efficiently manage funds and maximize investment yield in two ways. First, it facilitates the placement of all cash balances enabling the City to maximize investment dollars. In other words, all available dollars are invested daily. Second, pooling cash balances provides for investing greater amounts of money at more favorable interest rates.

The City's investment policy is based upon the premise that safety of principal and interest is the highest consideration when evaluating investment options. Because of this, the City maintains a policy to further ensure safety of public funds by establishing a Federal Reserve Pledge Account for the purpose of holding pledged collateral. The custodial account protects the City's interest in these investment instruments.

### **Certificate of Achievement for Excellence in Financial Reporting**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reports to the City of Springfield, Illinois for its Comprehensive Annual Financial Report for the fiscal year ending February 28, 2009. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### **Independent Audit**

State statutes require an annual audit by independent certified public accountants. The Office of Budget and Management selected McGladrey and Pullen, LLP to perform the annual audit for fiscal year 2010. The auditors' report on the basic financial statements, individual fund statements and required supplementary information is included in the financial section of this report.

### **Acknowledgements**

The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the work of the Office of Budget and Management. Each member of the Office of Budget and Management has our sincere appreciation for the contributions made in preparation of this report. The leadership and support of the City Council made the timely preparation of this report possible.

Sincerely,

A handwritten signature in black ink, appearing to read "Kenneth Crutcher", written over a light gray horizontal line.

Kenneth Crutcher  
Director, Office of Budget and Management

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Springfield  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
February 28, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

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**ADDENDUM  
TO  
TRANSMITTAL LETTER**

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**A  
SYNOPSIS  
OF THE  
CITY OF SPRINGFIELD'S  
ORGANIZATION STRUCTURE  
INCLUDING  
DEPARTMENTAL FUNCTIONAL DESCRIPTIONS**

**ELECTED CITY OFFICIALS**

**MAYOR**

**Timothy J. Davlin**

**ALDERMEN**

Ward 1 – Frank Edwards

Ward 2 – Gail Simpson

Ward 3 – Frank Kunz

Ward 4 – Frank Lesko

Ward 5 – Sam Cahnman

Ward 6 – Mark Mahoney

Ward 7 – Debbie Cimarossa

Ward 8 – Kristofer Theilen

Ward 9 – Steven Dove

Ward 10 – Tim Griffin

**CITY CLERK**

Cecilia Tumulty

**CITY TREASURER**

James O. Langfelder



## **CITY COUNCIL**

The City Council of Springfield, Illinois currently consists of eleven members; the Mayor, who is elected at-large, and one alderman elected from each of the City's ten geographic wards. Candidates must be qualified electors of the municipality and must be a resident of the City, and in the case of a candidate for alderman, a resident of their respective ward for at least one year immediately preceding the election.

The City Council administers its legislative powers through passage of ordinances and resolutions. All proposed ordinances and resolutions are placed on the City Council agenda for "first reading" by the City Clerk at the Council meeting. The Committee of the Whole meets the week prior to the Council meeting to assign ordinances and resolutions to the City Council agenda.

At the Council meeting, when the City Council votes, all ayes and nays taken upon passage of all ordinances and resolutions are entered upon the official record of the City Council by the City Clerk. The Mayor may veto any ordinance or resolution within ten days of passage by the City Council.

The City Council meets in session every first and third Tuesday of the month at 5:30pm in the City Council chambers located on the third floor of the Municipal Center West. At 5:30pm on the third Tuesday of the month, the City Council hears all zoning cases. The Mayor and/or the City Council may also call special council meetings or public hearings as warranted. Under the State's Open Meeting Act, all meetings of the City Council are open to the public unless certain subjects such as litigation and personnel matters are being discussed.

Ordinance #392-07-09 passed July 2009 established the Committee of the Whole currently used by the City of Springfield. The Committee of the Whole shall consist of all members then holding office on the Council except the Mayor. All ordinances or resolutions scheduled for "first reading" on the agenda shall be assigned to the Committee of the Whole for review at its next regularly scheduled meeting. The Chairman and Vice-Chairman of the Committee of the Whole rotates consecutively on a monthly basis beginning with the alderman of Ward 1 as Chairman and the alderman of Ward 2 as the Vice-Chairman with every alderman eventually having an opportunity to head the Committee.

## **OFFICE OF THE CITY CLERK**

The City Clerk serves as the official record keeper of all documents for the City of Springfield.

Ordinance and resolution processing is another important function of the Office of the City Clerk. Notices of all meetings as well as preparation of the agendas of the City Council, Aldermanic Committees, and any special meetings that may be called are prepared by and posted by the Office of the City Clerk. The City Clerk attends all of these meetings and maintains a written and audio record of all proceedings as well as a systematic method to file all ordinances and resolutions that have been passed by the City Council. All agendas, minutes and audio recording prepared by the City Clerk, are published on the website [www.springfieldcityclerk.com](http://www.springfieldcityclerk.com).

The City Clerk acts as Administrative Court Clerk for the City of Springfield preparing and maintaining files, statements, reports and preserving an audio record of all proceedings that are required by law. All files and audio recordings are stored, according to City Code, by the City Clerk's office in order to preserve a defendant's right to appeal a ruling by the Administrative Court Hearing Officer.

The City Clerk's Office provides clerical support service to the Office of Business Licensing. Business licenses include taxicab and taxi driver permitting, as well as liquor and business licenses issued by the City of Springfield. The City Clerk's Office also accepts applications for and issues many other business related permits and licenses, processes property annexations, files and maintains reports and/or statements required by law, and maintains the corporate seal of the City of Springfield.

In addition to record retention, disposal of all outdated material and/or records for all departments is handled through the coordinated efforts of this office and the State of Illinois, Secretary of State's Archives Division.

As the Local Registrar, the City Clerk processes all birth and death records for city residents. An archive of vital records is maintained in the Office of the City Clerk which allows for reporting of vital records statistics to the State of Illinois Department of Vital Records. During fiscal year 2009, the City of Springfield was one of 12 pilot sites for the State of Illinois Electronic Death Registration System (EDRS). After training and implementation of the new system, the City Clerk's Office began processing Death Certificates electronically. At this time, the State of Illinois is still designing the electronic version of the Birth Registration System. All birth, death and health related reports and statistics are provided to the Illinois Department of Public Health by the City Clerk's Office.

Requests for public records pursuant to the Freedom of Information Act (FOIA), (5 ILCS 140/1 et seq.; P.A. 83-1013), are also submitted through the Office of the City Clerk. The City Clerk's Office supports the policy of providing public access to the public records in the possession of the City while, at the same time, protecting legitimate privacy concerns, and maintaining administrative efficiency and operational priorities. Freedom of Information requests are accepted, properly routed via intranet notification, and processed through this office. This allows interested individuals to obtain specific information relative to the operation of municipal government not specifically prohibited from disclosure.

## **OFFICE OF THE CITY TREASURER**

The City Treasurer serves as an Executive Officer of the City and is custodian of the public funds. The Treasurer is responsible for the receipting, depositing and recording of all revenues. The Treasurer also provides financial reports on the status of City revenues to the City Council on a weekly basis.

Responsibility for the management of the City's investment program is delegated to the City Treasurer. Investment activities are conducted daily through a system of controls and written procedures that are consistent with the City Investment Policy. Investments are purchased with maturity dates that will match anticipated cash flow requirements. The Investment Portfolio is actively managed following written performance standards. The primary objectives of the Investment Policy in priority order are safety, liquidity and rate of return.

In addition, the City Treasurer administers the collection and processing of traffic violation fines. Accounts are maintained, monitored and may be referred to the Credit Bureau for collection and driver's license suspension for nonpayment. A hearing process for violators is also administered by the Treasurer's Office.

The City Treasurer serves by statute as Treasurer of the Fire and Police Pension Boards.

## **OFFICE OF THE MAYOR**

The Mayor is the presiding officer of the City Council and the Chief Executive Officer of the City. The Mayor appoints, with the approval of the City Council, the following department and agency heads:

- **Corporation Counsel (part of the Office of the Mayor)**
- **Fire Chief**
- **Police Chief**
- **Director of Office of Planning and Economic Development**
- **Director of Human Resources**
- **Director of Public Works**
- **Director of the Convention and Visitors Bureau**
- **General Manager of Public Utilities**
- **Communications Director (part of the Office of the Mayor)**
- **Educational Liaison (part of the Office of the Mayor)**
- **Director of Community Relations (part of the Office of the Mayor)**

The Mayor appoints the Director of the Office of Budget and Management and the Executive Assistant to the Mayor, neither of which require the consent of the City Council. The Mayor has the sole right and power to appoint and discharge all secretarial and administrative staff in the Office of the Mayor. The Mayor also originates nearly all appointments to various boards and commissions. Most appointments require Council approval.

The Mayor signs all bonds issued by the City and all contracts on behalf of the City and assures the preparation of all published statements and reports as required by law, ordinance or resolution of the Council. The Mayor also grants and signs all commissions, licenses, and permits granted by authority of the Council except as otherwise provided and performs other acts and deeds as prescribed by law or ordinance that may require an official signature. By nature of the office, the Mayor possesses other duties and powers as prescribed by state law or ordinances.

The Mayor has charge and supervision over all property, buildings and equipment owned by the City of Springfield.

As the Local Liquor Commissioner, the Mayor appoints subordinate personnel to assist the Commission in its regulatory functions. These duties include, but are not limited to, reviewing license applications and providing recommendations for approval or denial, conducting public hearings and disposition of complaints, and conducting disciplinary hearings for suspension or revocation of licenses.

The following Boards and Commissions provide special advice or perform specific tasks for, or on behalf of, the Office of the Mayor:

<i>Civil Service Commission</i>	<i>International Visitors Commission</i>
<i>Historic Sites Commission</i>	<i>Liquor Control Commission</i>
<i>Lincoln Library Board</i>	<i>Oak Ridge Cemetery Board</i>
<i>Municipal Band Commission</i>	<i>Bicycle Advisory Board</i>
<i>Senior Citizens Commission</i>	<i>Springfield Disabilities Commission</i>
<i>Springfield Tree Commission</i>	<i>Building Code Board of Appeals</i>
<i>Electrical Commission</i>	<i>Veterans Commission</i>
<i>Mechanical Commission</i>	<i>Plumbing Commission</i>
<i>Community Relations Commission</i>	<i>Springfield Planning and Zoning Commission</i>
<i>Homeless Roundup Committee</i>	<i>Springfield Waste and Recycling Commission</i>
<i>Police Community Review Commission</i>	<i>Motor Vehicle Parking Board</i>

The Mayor also makes appointments to the Springfield Housing Authority, the Mid-Illinois Medical District, Springfield Fire Pension Board, Springfield Police Pension Board, Springfield Sangamon County Regional Planning Commission and the Springfield Airport Authority.

Divisions under the Office of the Mayor include:

### **Director of Communication**

The Communications Division is responsible for coordinating the communication functions of the City of Springfield, including those of the police and fire departments as well as the city's public electric and water utility. Those efforts include broadcasting meetings and other informational programming on the city's cable television access channel. The Division also maintains and updates a variety of internet-related sites including the official City of Springfield website, a City blog page and a Twitter component. Printed materials including news releases are also produced on a regular basis for dissemination to the public through the news media.

## **Office of Corporation Counsel**

The Office of Corporation Counsel represents the City in all matters in which the City is a party or has an interest. Corporation Counsel furnishes legal advice to the Mayor, Aldermen, City Clerk, City Treasurer, Fire Chief, Police Chief, agency directors, and other City officers, and boards and commissions concerning their legal duties and responsibilities. In addition, Corporation Counsel drafts ordinances and resolutions upon the request of City officials, reviews all contracts and written agreements as required and conducts all litigation pertaining to the City.

## **Risk Management**

The Risk Management Division administers the City's property and casualty risk exposures, including workers' compensation. This division focuses on prevention of loss through risk avoidance, and property and casualty responsibilities are managed through a loss control approach. The division also coordinates the self-funded program through the assessment of agency premiums, actuarial and usage review, and departmental safety/loss prevention training. All loss investigation, both property and workers' compensation, are conducted through this division.

## **Department Of Business Licensing**

The Department of Business Licensing is responsible for ensuring that all businesses within the corporate limits of Springfield, under its jurisdiction, comply with the rules, regulations and resolutions of the City.

## **Homeland Security - Emergency Communications Division**

Because of budget restrictions, the function of Homeland Security Coordinator remains housed within the Police Department and is not yet a stand-alone division within the Mayor's office. The Assistant Police Chief has been assigned the task of coordinating the City's efforts with those of other local, state and national agencies to better secure our community.

The Emergency Communications Division has been assigned to Homeland Security and provides all communication equipment for the Fire and Police Departments. The division serves as liaison with the Sangamon County Combined Dispatched System (SCCDS-911) and with local and state law enforcement agencies to ensure compatibility of communication equipment and systems. The division also assists all other City departments in the selection, maintenance and training of radio and cellular telephone communication systems.

## **Educational Liaison**

The Educational Liaison is the City's link to educational institutions in the community. As such, the Liaison works closely with public and private institutions to develop programs and initiatives which have a positive impact upon students, and creates involvement by them and their parents in community wide efforts. The Liaison also works to identify funding options that can improve the learning environment by increasing security and providing for opportunities through City involvement with the schools.

## **OFFICE OF HUMAN RESOURCES**

The Office of Human Resources oversees the departments of personnel administration, employee benefits, labor relations and training. Functions of this office include development and administration of employment-related programs and policies for City employees, administration of employee benefits and retirement plans, negotiation and administration of collective bargaining agreements, and development and coordination of employee training programs.

## **OFFICE OF BUDGET AND MANAGEMENT**

The Office of Budget and Management is responsible for all financial transaction of the City and presents the City's annual appropriation ordinance and Comprehensive Annual Financial Report. The following divisions are contained within the agency:

The **Accounting Division** is responsible for maintaining the City's financial records, facilitating the City's accounts payables, preparation of revenue projections, administering the collection of all City-imposed taxes, preparing the City's annual external audit and financial reports, and maintaining the City's fixed asset inventory. This division also oversees all grant activity throughout the City.

The **Budget Division** is responsible for assessing the City's anticipated revenue and expenditure needs and preparing and presenting the annual appropriation request. The division reviews all proposed legislation for fiscal impact, monitors all current and future financial trends and prepares position and policy papers on all financial matters. The division provides a variety of research and analysis on an on-going basis.

The **Purchasing Division** administers the procurement of goods and services for the City under the direction of the Purchasing Agent. The Purchasing Agent serves as chairman of the Specifications Committee and offers technical advice on the preparation of detailed specifications for formal bid documents. The Purchasing Agent also presides over the awarding of bids from formal quotes received from vendors. The division also compiles and monitors the activities of several large Citywide purchasing contracts as well as constantly monitors City purchasing trends for possible streamlining and cost reduction policies. Purchases over \$100,000 must be approved by the City Council.

The **Payroll Division** is responsible for preparing the City's bi-weekly payroll and for maintaining all payroll records for City employees. The division manages and maintains the City's Section 125 Cafeteria Plan to ensure compliance with the Internal Revenue Service Code. The division is also the official record keeper of all accrued leave records.

## **FIRE DEPARTMENT**

The Fire Department is dedicated to protecting lives and property from fire and other emergencies by providing fire suppression and prevention, emergency medical services, rescue and disaster response, hazardous materials incident mitigation, and public education of citizens. The Fire Department provides these services to all citizens of Springfield, as well as the eleven contracted fire protection districts that surround the City. The Fire Department also has mutual aid agreements with many of the fire departments in the towns that surround Springfield. The Springfield Fire Department is also a member of the Mutual Aid Box Alarm System (MABAS), which is a statewide mutual aid system divided into districts. Springfield is district 48. The SFD has a Haz-Mat Response Team and a Technical Rescue Team that is part of a statewide system.

The Fire Department is separated into four divisions: Operations, Fire Safety, Training and Technical Services:

The **Operations Division** consists of a Division Chief, one Deputy Division Chief, two Battalion Chiefs, twelve engine companies and three ladder companies. There are also twelve fire stations and additional support vehicles are provided for particular incidents including brush trucks, a fuel truck, hazardous material vehicles, a technical rescue vehicle, a fire boat and maintenance vehicles.

The primary mission of the **Fire Safety Division** is fire prevention through code enforcement, plan review, fire investigation and public education. The Division Chief in charge of this division serves as the Fire Marshal for the City of Springfield. Other personnel in this division include a Deputy Division Chief who serves as Assistant Fire Marshal, one arson investigator, one public education officer and seven fire inspectors/investigators. This division sponsors fire safe programs like Fire Safe Families, a juvenile fire setter program designed to get help to children involved in fire play; Risk Watch, an all hazards education program taught in local elementary schools; and Remembering When, a home safety education program for seniors 65 and older.

The **Training Division** is responsible for keeping all fire personnel trained in the most current techniques available. A Division Chief heads the division. This division trains all new firefighters entering the Springfield Fire Department. The Training Division coordinates all continuing education programs. These programs include classes from the University of Illinois, the National Fire Academy, Lincoln Land Community College and various other venues. The Training Division is also responsible for medical training and assisting all members in keeping their various certifications current.

The **Technical Service Division** consists of a Division Chief and a Deputy Division Chief. The Technical Service Division oversees the implementation and maintenance of all computers, radios, pagers, map plotters, software programs including tornado siren systems and fire records. The Technical Service Division is responsible for the fire hydrant testing in coordination with the Water Department for the City of Springfield. This Division also works with the Training Division for the instruction of personnel on new and updated software programs, computers, radios, pagers etc. The Division Chief of Technical Services is the Public Information Officer for the Fire Department.

## **OFFICE OF PUBLIC WORKS**

The Office of Public Works, through planning, permitting, construction, reconstruction, and repair, is responsible for all public works improvements unless otherwise designated by ordinance. Examples include streets, boulevards, alleys, sidewalks, bridges, viaducts and sewers. The Office administers the subdivision and annexation ordinances and traffic regulations. It also operates the municipal parking facilities and Oak Ridge Cemetery. The Office is comprised of the following departments; Engineering, Traffic Engineering; Motor Vehicle Parking; Streets; Sewer; Oak Ridge Cemetery; Solid Waste; Building and Zoning and Facility Maintenance.

The **City Engineering Division** oversees the planning, design, construction and maintenance of the City's infrastructure. Whether it is in-house maintenance or new construction, the department ensures that engineering and construction specifications are met. The contracts for street resurfacing, sidewalk repairs and sewer improvements are the responsibility of the Engineering Department. The department reviews proposals for the subdivision and annexation petitions. Land use planning efforts include attention to drainage, sewer and transportation needs.

The **Traffic Engineering Division** promotes the safe and orderly flow of traffic, operates the municipal parking system and enforces parking rules and regulations. The department installs and maintains control devices including signs, pavement markings and signals. The department also is responsible for transportation plans, specifications for construction of traffic signal improvements and street closing petitions.

The **Motor Vehicle Parking Division** reviews parking utilization and monitors revenues. Parking meters are maintained and relocated as necessary to reflect changes in sidewalks, driveways and development activities. The division manages the parking enforcement staff for downtown district meters and enforcement of parking permits. The division provides current needs assessment for downtown parking as well as parking ramp management for all City-owned structures.

The **Streets Division** (Public Works Garage) maintains streets, alleys and sidewalks. The division also maintains and operates a fleet of trucks and heavy equipment for use in construction and repair work. Specialty crews within the division work in diverse areas such as forestry, sidewalk repair, backfill and street patching. The entire division is responsible for safety of City streets during inclement weather as they clear and monitor over 656 lane miles of City streets.



The **Sewer Division** maintains the City sewer system including sanitary, combined and storm sewers and all manholes, catch basin and inlets. Specialized television equipment and flow monitoring equipment allow the division to monitor the conditions of the sewer system in order to prevent costly problems through early detection.

**Oak Ridge Cemetery**, home of the Lincoln Tomb, is a national historic site. The tomb is the second most visited cemetery in the nation, with Arlington National Cemetery ranked as number one. In addition to being the final resting place of our 16<sup>th</sup> president, the site is home to the Illinois Vietnam Memorial, the Korean War Memorial and the World War II Memorial.

The **Solid Waste Division** facilitates the collection and disposal of solid waste in a manner consistent with state, county and federal regulations as well as encouraging and monitoring recycling efforts in the community.

The **Building and Zoning Division** administers and enforces building, mechanical, plumbing, electrical, elevator and zoning regulations and provides inspection services for each of the codes. The division conducts investigations of all zoning complaints. The division schedules public hearings for the Planning and Zoning Commission, docket all cases and serves as technical advisor to the commission. The division maintains the City's official zoning map and provides such information to the public. The division also issues all building permits and conducts plan reviews of permit applications.

The **Facility Maintenance Division** was created during fiscal year 2004 as a result of the reorganization ordinance. Prior to fiscal year 2004 the City of Springfield contracted with the Public Building Commission for the maintenance and management of the Municipal Center Complex including the downtown branch of Lincoln Library. The division is responsible for routine janitorial and maintenance activities of the complex and provides repair and preventative maintenance advice for the City.

Lastly, the Office of Public Works provides valuable support for various community activities such as First Night Springfield, Old Capitol Art Fair, Route 66 Festival and numerous parades and events.

## **OFFICE OF PLANNING AND ECONOMIC DEVELOPMENT**

The Office of Planning and Economic Development (OPED) is committed to improving the quality of life for all Springfield residents by: addressing the strategic planning and long-term development needs of the City; encouraging the retention and expansion of existing businesses as well as the attraction of new ones by providing pertinent data base information as requested; maintaining and improving Springfield's neighborhoods as well as protecting and preserving its historic places and structures; encouraging and supporting home ownership and housing redevelopment; assisting community service providers in their work to help those in need.

OPED administers programs to improve the living and working environment of the City. Funding is primarily provided by the U.S. Department of Housing and Urban Development's Community Development Block Grant, HOME funds, and by Tax Increment Financing. Programs focus on the rehabilitation of commercial and residential structures and areas, the development of new job opportunities, assistance to third party community service providers, and the development of plans and strategies to address these focus areas.

The Office works closely with financial institutions, contractors, developers, businesses, not-for-profit agencies, volunteers, and other governmental units and agencies. As part of its work, OPED administers the City's Enterprise Zone and Tax Increment Financing Districts. The agency provides direct staffing to the Springfield Historic Sites Commission, the Regional/Urban Design Assistance Team Follow-Up Committee, and provides staff assistance and direction to the Mid-Illinois District Commission and the Q5 Partnership.

## **POLICE DEPARTMENT**

The Police Department is organized to protect the Constitutional Rights of all citizens and to serve the public by preserving civil order, protecting public and private property, reducing crime and aiding individuals who are in danger of harm or in need of assistance.

The Police are under the direction of the Chief of Police, who is responsible for the duties of establishing goals and objectives for the department. The Police Department's table of organization and command structure is organized to effectively and efficiently carry out the daily responsibilities of the department. An Assistant Chief of Police reports directly to the Chief of Police and is responsible for the daily and ongoing performance of duties of all staff management personnel. Four Deputy Chiefs manage the four Divisions in the department: Field Operations, Criminal Investigations, Administrative Services and Professional Standards.

The **Field Operations Division** is the largest division within the Police Department. It is comprised of the Patrol Section, Neighborhood Patrol Officers (NPO's), Field Training Program, Boat Patrol, Traffic Services, Canine Unit, and the School Safety Officers (SSO's). In addition, the Hostage Negotiations Team (HNT), the Emergency Response Team (ERT), the Crisis Intervention Team (CIT) and the Bike Patrol are all within this Division.

- The **Patrol Section** is comprised of seven (7) Watch Lieutenants and twenty (20) Sergeants who directly supervise the patrol officers assigned to one of the three watches within the Division. The watches facilitate our round the clock coverage. The patrol officer's responsibilities include preliminary criminal investigations, community policing, traffic crash investigations, lake patrol and the enforcement of state statutes and city ordinances.
- The **Neighborhood Patrol Officers** work as a liaison with the citizens of our communities to address and resolve neighborhood crime. Their pro-active role in the community builds respect and comradery between the community and police.

- The **Field Training and Evaluation Process** is designed to assist new officers to make the transition from the classroom training academy environment to the direct application of knowledge and skills while executing job responsibilities. Field Training Officers (FTO's) are assigned to a specific probationary officer throughout the training. These officers have received special training and evaluation assignments.
- The **Boat Patrol** is responsible for any and all of the duties as described above under the patrol section. Additional officers are assigned from Memorial Day to Labor Day Weekend; otherwise, only the Neighborhood Patrol Officer is on duty with access to a boat when needed.
- The **Traffic Services Section** administers and coordinates all traffic related activities within the department. The section is involved with the planning of, as well as being active in, numerous special events throughout the year. On a daily basis, some of the activities they oversee are the adult school crossing guard program; hit and run accident investigations; impounded/abandoned vehicles; and personal injury/fatality accident reconstruction unit. They plan and coordinate special details for special events such as child safety checkpoints, State Fair parade, and the Route 66 Mother Road Festival just to mention a few.
- The **Canine Unit** provides services to the Emergency Response Team, the Sangamon County Sheriff's Office, the Illinois State Police, the Federal Bureau of Investigations and various other law enforcement agencies. The handlers are members of the United States Police Canine Association and are certified annually. The dogs and handlers are called on throughout the school year to conduct reasonable searches of school grounds and lockers for illegal drugs.
- The **School Resource Unit** consists of four major components: law enforcement, education, counseling and mentoring. These officers are active and visible figures on the school grounds. They are members of the school administrative teams working hand-in-hand to solve problems in the school community. They also work with youth having problems with mainstream classes, helping them to develop life skills that will enable them for the possible return to regular classes. All officers are members of the National Association and are certified to teach DARE, Gang Awareness and many other safety issues to students at all grade levels.
- The **Emergency Response Team** is a specialty unit highly trained in apprehension, containment and rescue tactics. A firefighter from the Springfield Fire Department serves as the emergency medical component. Team members are still permanently assigned to various divisions. Being part of this team is in addition to their full time duties. All members must pass a rigorous selection process to be considered for the team.
- The **Hostage Negotiation Team** responds to suicidal, barricaded or hostage situations to negotiate and bring about a safe and peaceful conclusion. The FBI trains team members. They train monthly to keep current with recent events and bi-annually train jointly with the Emergency Response Team.

- **The Crisis Intervention Team** was initiated in May 2003 to train officers to deal with the mentally ill, particularly in a crisis situation. The officers complete a forty (40) hour Crisis Intervention Team training and have attained state certification. They are trained to recognize signs and symptoms of problems and begin communication to facilitate a resolution. The Team is a cooperative partnership with the Sangamon County Sheriff's Office and the Springfield Mental Health Center.
- The **Bike Patrol** enhances the maneuverability of patrol officers in both heavy vehicular and pedestrian traffic. The goal is to bridge the gap between foot and vehicle patrol. The patrol was developed in 1994 as a pilot program and has continued to grow and be an intricate part of the Patrol Section.

The **Criminal Investigations Division** is comprised of two sections, the General Investigations Section and the Special Investigations Section. Each section is commanded by a lieutenant, with a crime analyst assigned to each section.

- The **General Investigations Section** consists of the following units:
  - The Property Crimes Unit is responsible for burglary, thefts, motor vehicle thefts, arson and financial related crimes.
  - The Crime Scene Services Unit is responsible for the collection of all physical evidence related to all crime scenes. In addition, they analyze and preserve the evidence for future criminal court testimony related to their findings.
  - The Juvenile Records Unit is responsible for maintaining all juvenile offender records and fingerprints. Juvenile records must be separated from adult offenders. Once juvenile offenders become adults, this Unit is responsible for the destruction of juvenile records.
- The **Special Investigations Section** consists of the following units:
  - The Person Crimes Unit is responsible for homicides, criminal sexual assaults, armed robberies, home invasions and assaults.
  - The Sex Offender Registration Unit is responsible for the registration of all sex offenders legally mandated to do so.
  - The Narcotics Unit is responsible for short and/or long term narcotics investigations and conducts street level narcotics investigations which assist in the eradication of neighborhood drug houses.
  - The Task Force Unit consists of patrol officers and detectives assigned to the various state and federal investigative agencies. Currently there are officers assigned to the ISP Central Illinois Enforcement Group (CIEG), FBI Joint Terrorism Task Force (JTTF), the Drug Enforcement Administration (DEA) and the US Marshal's Violent Fugitive Task Force (USMS). In addition there are talks with the Alcohol, Tobacco, Firearms and Explosives (ATF) in hopes of assigning personnel to that task force.

## **ADMINISTRATIVE SERVICES DIVISION**

The **Administrative Services Division** is comprised of the following sections:

- **Records Section** - Maintains all police reports, traffic crashes and related reports. These reports are gathered, separated, distributed, input and available for further investigation.
- **Fleet Maintenance Section** - Oversees all aspects of the City's fleet. This includes routine preventative maintenance to insure the quality of the City's fleet.
- **Evidence & Property Section** - Is responsible for the custody of all evidence collected at crime scenes. It must be maintained from recovery through any court proceedings.
- **Supply Section** - Handles all ordering and stocking of office supplies for the Department, along with all forms, reports and uniforms.
- **Planning & Research Section** - Is responsible for special projects assigned by the Chief. In addition, it maintains all Department Written Directives, administers the CityWatch system for the City, the I-CLEAR program for the Department, and the Honor Guard.
- **Payroll & Fiscal Section** - Maintains all payroll records and is responsible for paying all invoices that come into the Department.
- **Grants Section** - Maintains files on all state and federal grants. This section also oversees the billing and accounting for all grant reimbursements due the Department.
- **Messenger Section** handles routine inter-office mail for the Department at its various locations.
- **Personnel Section** maintains all personnel records, FMLA and tracks all department vacancies. The Personnel Section handles all light duty assignments and workers compensation.
- **Computer Section** is responsible for purchase, installation, maintenance of all Department computers and the Department network.

The **Professional Standards Division** is divided into four distinct sections: the Academy, Crime Prevention, Public Information Officer and Internal Affairs. Although the four sections are very distinct, they all work together.

- The **Academy** provides continuous training and education programs for Springfield Police Officers and other law enforcement agencies throughout Illinois and surrounding states. The Springfield Police Academy personnel utilize a need-oriented approach to training in order to assure quality instruction and education.

- The **Crime Prevention Section** coordinates, develops and presents public awareness programs. This section also includes the D.A.R.E. program; Fleet Watch; Beat Cop; Neighborhood Watch; CrimeStoppers; Elder Abuse; and Residential and Commercial Surveys.
- **Public Information Officer** -This section maintains constant contact with local media outlets to answer questions, provide information and coordinate information dissemination at major incidents.
- The **Internal Affairs Section** investigates complaints from citizens and internal department sources when they involve employees of the Springfield Police Department. The Internal Affairs Section also acts as the central repository for all complaints and policy violations, even those that were handled internally by other division supervisors.

### **CONVENTION AND VISITORS BUREAU**

During the FY04 reorganization the **Springfield Convention and Visitors Bureau (SCVB)** was elevated to an agency cabinet position. This change in status recognized the important role tourism and conventions play in the health and vitality of our local economy. The Bureau works to enhance the economy and quality of life in the Springfield area by attracting and servicing conventions and visitors to our city. The Bureau's programs are driven by a yearly marketing strategy based on statistical research and program analysis.

The SCVB serves as the marketing arm for the industry in our city. They develop and implement the strategic marketing and sales programs that convince travelers and convention planners to choose Springfield over other destinations.

The **Administration Department** provides the policy direction, fiscal management and administrative support necessary for the successful implementation of a Bureau-wide marketing plan. This includes the promotion of local tourism issues and events and the procurement of grant funding for future programs and projects. The Bureau is funded solely through local hotel/motel taxes and state grant funding (also generated through visitor taxes). The Bureau receives 3 percent of the local hotel/motel tax each year as its operating budget. Additionally, the Executive Director works closely with key local, state and national leaders in the tourism industry and is the voice of Springfield's tourism product.

The **Convention and Tourism Departments** have a staff of 19 professional employees. The Convention Department solicits convention and meeting business through active participation in national association trade shows, regional sales efforts, telemarketing, bid presentations, local awareness campaigns and an active convention services program. The Tourism Department publishes promotional materials, supervises a yearly tourism advertising campaign, coordinates all local visitor services and solicits national and regional press coverage of the City by various components of the travel press. In addition, special itineraries and programming are planned for adult and school groups touring the historical sites.

## **OFFICE OF PUBLIC UTILITIES**

The Office of Public Utilities, known as City, Water, Light and Power (CWLP), provides water and electricity to the greater Springfield area. The mission of CWLP is to provide its customers with the highest quality, most reliable water and electric service at the lowest possible rates, while preserving the continued financial and operating integrity of both utility systems.

CWLP, the largest municipally owned electric system in Illinois, provided power to 68,514 electric customers during fiscal year 2010. The water system provided water to 50,008 customers both inside and outside the City of Springfield, and seven wholesale water customers (five villages and two water districts). Lake Springfield, a 4,300 acre man-made reservoir, serves as the present source of water supply.

The overall management of the Office of Public Utilities is the responsibility of the General Manager. The General Manager is assisted by a number of senior managers who are in turn responsible for supervising one of the divisions discussed within. In addition to the senior division managers, the Public Information Office also reports directly to the General Manager. The Public Information Office coordinates utility interaction with the news media and the public. It provides customers with information on emergency situations and addresses general inquiries on utility operations.

The Engineering/Operations Division is the largest within the agency. More than half of all utility employees are associated with this division, which is comprised of two branches – the Electric Department and the Water Department.

Electric production facilities consist of the Dallman Generating Station (base load), Interstate Turbine (intermediate load) and the Factory and Reynolds Gas Turbine Stations (for peak demand periods). System operations are controlled through the Miller Street Dispatch Center that is staffed 24 hours a day. With the aid of the computerized system called SCADA (System Control and Data Acquisition), the Dispatch Center works to minimize electric service interruptions by constantly monitoring load conditions in the transmission and distribution network. In addition to power generation, the Electric Department also completes engineering design, construction and maintenance projects.

The Water Filtration Plant on the shore of Lake Springfield is also staffed 24 hours a day to provide continuous monitoring of the quality of water delivered to consumers. From the Water Distribution Center, located on Mason Street, engineering staff and maintenance crews complete the construction of new water distribution facilities, as well as maintenance of existing mains, valves, meters and fire hydrants.

The Administrative Service Division performs the property service, security, vehicle maintenance, information technology, energy services, personnel and risk management functions of Public Utilities.

The Property Services Department's responsibilities are embodied in a number of program areas. They operate and maintain 342 acres of dedicated and undedicated parks, along with 30 miles of lake roads and lanes. Each year thousands of people enjoy activities at Center Park, the Lake Park Beach and Beach House, Bridgeview Beach and a number of boat launching facilities. Property Services also supervises in-house craft personnel (painters, carpenters, plumbers and laborers) who are used for repair and construction duties throughout the utility. The division is responsible for the Vehicle Maintenance Facility that maintains a fleet of over 300 vehicles and equipment. Security services are provided around the clock for all property owned by the Utility. Security also provides registration of watercraft on Lake Springfield, the enforcement of Lake Springfield ordinances, and security for the Municipal Complex. The Training Office is responsible for maintaining a pool of competent personnel. The Property and Liability Office works with the Risk Management Division of the Office of the Mayor to administer damage claims against the utility. The Information Systems Division provides information technology services for offices throughout the Utility and all other city agencies. The office operates the local area network and software programs that support both Utility and City functions. The CWLP Energy Services Office offers a number of programs to help customers understand Utility services and use them more efficiently. These include energy audits, energy education and rebates to encourage the efficient use of energy.

The Finance Division is responsible for all Public Utilities' customer billing and collecting activities, financial record keeping, reporting, debt issuance and financial planning functions. The Commercial Office processes all customer billings and responds to requests for service connections, disconnections and complaints. This office also administers community assistance programs, such as Project Relief and Hand Up, which help to defray the cost of utilities for those citizens with fixed or limited resources. The General Accounting Office controls payments made with utility funds, controls inventory, and prepares monthly and annual financial reports on utility operations. The Fiscal Services Office directs the preparation and monitoring of the Water and Electric Fund budgets, administers the utility rates, and performs financial planning, including bonded debt issuance. The Utility's Purchasing Office coordinates the acquisition of materials and services for the offices within Public Utilities.

The Regulatory Affairs Division is responsible for the Utility's relations with other city, county, state and federal government agencies and employee groups. This division also establishes and maintains internal policies, procedures and controls.

The Environmental Health and Safety Office establishes and monitors standards to ensure safe working conditions for all utility employees. This office also conducts several tests at each stage of the electric and water processes to ensure the City's compliance with state and federal regulations. In addition, it assists in developing projects and procedures that will further reduce the potential negative impacts of energy production and discharged wastewater effluent on the environment.



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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

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# McGladrey & Pullen

Certified Public Accountants

## Independent Auditor's Report

The Honorable Mayor  
and Members of the City Council  
City of Springfield, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Illinois as of and for the year ended February 28, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Springfield's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the pension trust funds which represents \$182,446,417 (67 percent), \$182,376,783 (67 percent) and \$49,396,329 (62 percent), respectively, of the assets, net assets and revenues of the aggregate remaining fund information. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the pension trust funds, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the pension trust funds were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Illinois, as of February 28, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 9, 2010, on our consideration of the City of Springfield's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and other required supplementary information as described in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Springfield's basic financial statements. The introductory section, combining and individual fund financial statements, and statistical section, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statement information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section, has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*McGladrey & Pullen, LLP*

Davenport, Iowa  
August 9, 2010

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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# CITY OF SPRINGFIELD, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

The City of Springfield's ("the City") discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the City's financial activity, (c) identify changes in the City's financial position (its ability to address the next and subsequent year challenges), (d) identify any material deviations from the financial plan (approved budget), and (e) identify the individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal letter (beginning on page I-1) and the City's financial statements (beginning with Statement 1).

### **FINANCIAL HIGHLIGHTS**

- The assets of the City of Springfield exceeded its liabilities at the close of the most recent fiscal year by \$722,306,442 (net assets).
- The City's net assets increased by \$17,978,739 over the previous fiscal year.
- At the close of the current fiscal year, the City's governmental funds report combined ending fund balances of \$37,212,133 for a decrease of \$5,674,178 in comparison with the prior year.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$2,560,730 or 2.49% of the total General Fund expenditures.
- The City's total long-term debt (excluding claims, judgments, compensated absences and other postemployment benefits) decreased \$19,356,042 during the current fiscal year.

### **USING THIS ANNUAL REPORT**

This is the eighth Comprehensive Annual Financial Report containing the new financial reporting models. The following graphic is included for ease of understanding.

CITY OF SPRINGFIELD, ILLINOIS

MANAGEMENT’S DISCUSSION AND ANALYSIS

February 28, 2010

**USING THIS ANNUAL REPORT - Continued**

Graph 1											
Management's discussion and analysis						RSI					
+											
Government-wide financial statements		Fund financial statements						Audited basic financial statements		Mandatory reporting	
		Governmental funds		Proprietary funds		Fiduciary funds					
Notes to the financial statements											
+											
Other required supplementary information						RSI					

The financial statement’s focus is on both the City as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the City’s accountability.

**Overview of Financial Statements**

This discussion and analysis are intended to serve as an introduction to the City’s basic financial statements. The City’s basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City’s finances in a manner similar to a private-sector business.

The statement of net assets presents information on all of the City’s assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the government’s net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned-but-not-used vacation leave.)

# CITY OF SPRINGFIELD, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

### **USING THIS ANNUAL REPORT - Continued**

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The government activities of the City include general government, public health and safety, culture and recreation, highways and streets, and economic development. The business-type activities of the City include the Electric and Water Operations (Office of Public Utilities) and the Motor Vehicle Parking, Sewer and Oak Ridge Cemetery operations (Office of Public Works).

The government-wide financial statements include not only the City itself (known as the primary government), but also legally separate Police and Fire Pension Plans. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on Statements 1 and 2 of this report.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

#### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statement. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statement, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statement. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheets and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 36 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, which is considered to be a major fund. Data from the 35 non-major governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in Exhibit 5 and Exhibit 6 of this report.

# CITY OF SPRINGFIELD, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

### **USING THIS ANNUAL REPORT - Continued**

The City adopts an annual appropriation budget for the General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget and can be found in Exhibit 1 of this report.

The basic governmental fund financial statements can be found on Statements 3 and 5 of this report.

### **Proprietary Funds**

The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Electric Light and Power, Water, Sewer, Cemetery and Parking System functions. In addition, the City also accounts for a portion of its self-insurance activities within the business-type enterprise funds. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses Internal Service Funds to account for the facility maintenance function, unemployment escrow, and the balance of self-insurance activities. Because these services predominantly benefit government rather than business-type functions, they have been included within governmental activities in the government-wide financial statement. A portion is then allocated to Business-type through internal balances.

Proprietary funds provide the same type of information as the government-wide financial statement, only in more detail. The proprietary fund financial statements provide separate information for the Electric Light and Power and Water Funds, which are considered major funds of the City. The remaining proprietary funds are reported in the aggregate. Individual fund data for each of these non-major enterprise funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on Statements 7, 8 and 9 of this report.

### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that for proprietary funds.

The basic fiduciary fund statements can be found on Statements 10 and 11 of this report.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide fund financial statements. The notes to the financial statements can be found following Statement 11 of this report.

CITY OF SPRINGFIELD, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

**USING THIS ANNUAL REPORT - Continued**

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain Required Supplementary Information. This information can be found beginning with Exhibit 1 of this report.

The combining statements referred to earlier in connection with the Non-major Governmental Funds, the Non-major Enterprise Funds and the Internal Service Funds are presented immediately following the Required Supplementary Information. Combining and individual fund statements and schedules can be found beginning with Exhibit 5 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net Assets**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$722,306,442 at the close of the most recent fiscal year.

The following table reflects the condensed Statement of Net Assets:

**City of Springfield, Illinois Net Assets**  
(in 000's)  
**February 28, 2009 and 2010**

	Governmental Activities		Business-Type Activities		Total	
	2009	2010	2009	2010	2009	2010
Current and other assets	\$ 83,319	\$ 85,311	\$ 201,342	\$ 178,717	\$ 284,661	\$ 264,028
Capital Assets	187,172	190,430	1,126,215	1,158,574	1,313,387	1,349,004
Total assets	<u>270,491</u>	<u>275,741</u>	<u>1,327,557</u>	<u>1,337,291</u>	<u>1,598,048</u>	<u>1,613,032</u>
Long-term liabilities	83,384	74,841	732,024	708,546	815,408	783,387
Other liabilities	35,953	48,379	42,359	58,960	78,312	107,339
Total liabilities	<u>119,337</u>	<u>123,220</u>	<u>774,383</u>	<u>767,506</u>	<u>893,720</u>	<u>890,726</u>
Net assets:						
Invested in capital assets, net of related debt	175,977	180,936	488,016	495,105	663,993	676,041
Restricted	27,274	31,176	50,759	67,036	78,033	98,212
Unrestricted (deficit)	(52,097)	(59,591)	14,399	7,644	(37,698)	(51,947)
Total net assets	<u>\$ 151,154</u>	<u>\$ 152,521</u>	<u>\$ 553,174</u>	<u>\$ 569,785</u>	<u>\$ 704,328</u>	<u>\$ 722,306</u>

A significant portion of the City's net assets, 93.6%, as of February 28, 2010, reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The City uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CITY OF SPRINGFIELD, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

An additional portion of the City's net assets, 13.6%, at February 28, 2010, represents resources that are subject to external restrictions on how they may be used. Total net assets at February 28, 2010, did increase from the prior year. There was a shift from *unrestricted* to *invested in capital assets, net of related debt due* to the Business-type activities. The last phase of the construction of a 200-megawatt capacity generation facility was completed in the fiscal year 2010.

**Changes in Net Assets**

The City's net assets increased by \$17.9M during the current fiscal year. A majority of the increase was due to a \$ 16.6M increase in Business-Type Activities.

The next table will spotlight the changes in net assets of the governmental and business-type activities.

**City of Springfield, Illinois Changes in Net Assets  
(in 000's)  
For the Years Ended February 28, 2009 and 2010**

	Governmental Activities		Business-Type Activities		Total	
	2009	2010	2009	2010	2009	2010
Revenues:						
Program Revenues:						
Charges for services	\$ 12,629	\$ 15,273	\$ 214,533	\$ 248,464	\$ 227,162	\$ 263,737
Operating grants and contributions	7,302	12,003	-	-	7,302	12,003
Capital grants and contributions	1,429	4,634	3,989	3,135	5,418	7,769
General Revenues:						
Property taxes	25,389	26,647	-	-	25,389	26,647
Other taxes	73,037	74,556	-	-	73,037	74,556
Other revenues	3,398	1,150	3,267	1,676	6,665	2,826
Total revenues	<u>123,184</u>	<u>134,263</u>	<u>221,789</u>	<u>253,275</u>	<u>344,973</u>	<u>387,538</u>
Expenses:						
General Government	27,087	27,419	-	-	27,087	27,419
Public Health and Safety	67,157	76,331	-	-	67,157	76,331
Highways and streets	22,437	18,286	-	-	22,437	18,286
Economic development	894	1,256	-	-	894	1,256
Culture and recreation	8,738	10,381	-	-	8,738	10,381
Interest on long-term debt	2,683	1,838	-	-	2,683	1,838
Electric	-	-	171,295	204,665	171,295	204,665
Water	-	-	19,811	21,420	19,811	21,420
Sewer	-	-	5,801	5,726	5,801	5,726
Motor Vehicle Parking	-	-	1,031	1,023	1,031	1,023
Oak Ridge Cemetery	-	-	1,253	1,215	1,253	1,215
Total expenses	<u>128,996</u>	<u>135,511</u>	<u>199,191</u>	<u>234,049</u>	<u>328,187</u>	<u>369,560</u>
Increase in net assets						
before transfers	(5,812)	(1,248)	22,598	19,226	16,786	17,978
Transfers	2,123	2,615	(2,123)	(2,615)	-	-
Extraordinary Gain	-	-	-	-	-	-
Increase in net assets	<u>(3,689)</u>	<u>1,367</u>	<u>20,475</u>	<u>16,611</u>	<u>16,786</u>	<u>17,978</u>
Net assets at beginning of year	154,843	151,154	532,699	553,174	687,542	704,328
Net assets at end of year	<u>\$ 151,154</u>	<u>\$ 152,521</u>	<u>\$ 553,174</u>	<u>\$ 569,785</u>	<u>\$ 704,328</u>	<u>\$ 722,306</u>

CITY OF SPRINGFIELD, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

**Governmental Activities**

The change in net assets of Governmental activities increased the City's net assets by \$1.4M for the year ended February 28, 2010. Governmental revenues increased by \$11.1M and expenses increased by \$6.5M. Significant economic and programmatic events impacted the City of Springfield's FY2010 governmental activities. Highlights included:

- The \$2.64M increase in charges for services is largely a result of a formula change to the revenue received from the City's Electric and Water Funds through its Payment in Lieu of Taxes or PILOT. This change was authorized through City Ordinance in conjunction with the FY2010 budget preparation cycle.
- Operating grants and contributions saw an increase due to three main areas: 1) a \$1.7M grant for the improvement of Capitol Avenue, 2) a \$2.0M grant for Public Safety communications, and 3) a \$568K increase to the Justice Assistance Grant. These revenues will result in corresponding expense increases.
- Capital grant and contributions increased as a result of increases to infrastructure of completed new developments. The streets, sidewalks, etc., become City assets at the completion of such new developments.
- The City of Springfield continues to see increases in Public Safety salary and fringe costs. The FY2010 employer cost for Public Safety Pensions was \$16.2M. This represented an increase of \$3.5M over FY2009 costs. Public Safety pensions are the result of state legislative action. The remaining growth was due to existing contractual bargaining agreements.
- General City government function saw a one-time posting of \$2.2M in additional expenses to the City employee health insurance plan.
- The Office of Public Works, Streets Division, saw a decline of \$1.8M in repairs and maintenance in the General Fund.
- The Special Allocation Fund increased overall fund expenditures by \$1.5M in the area of Awards and Grants. These funds are expended to enhance the Downtown Tax Increment Financing District or TIF.

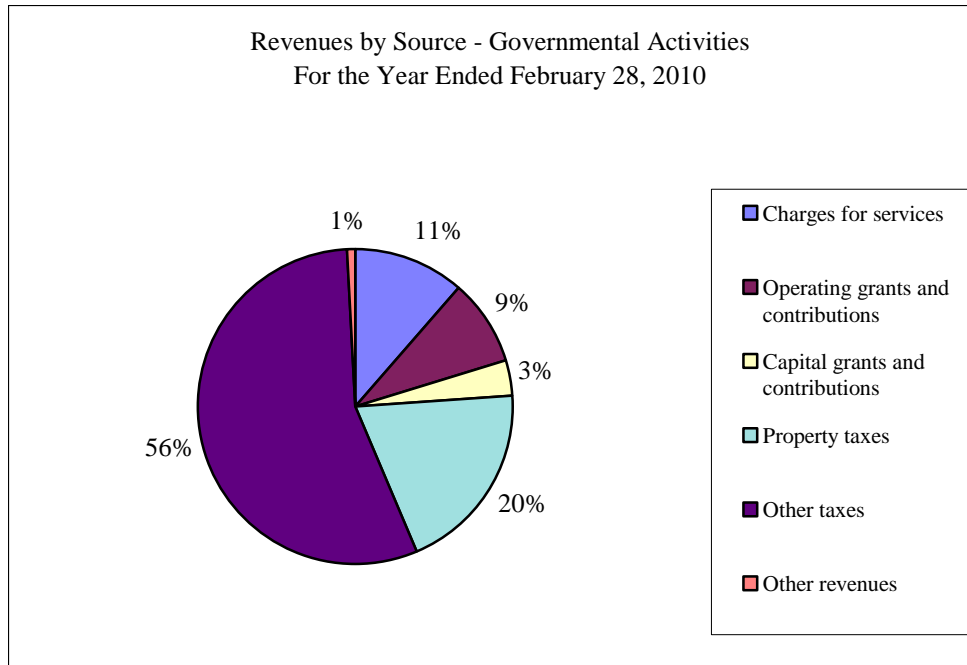
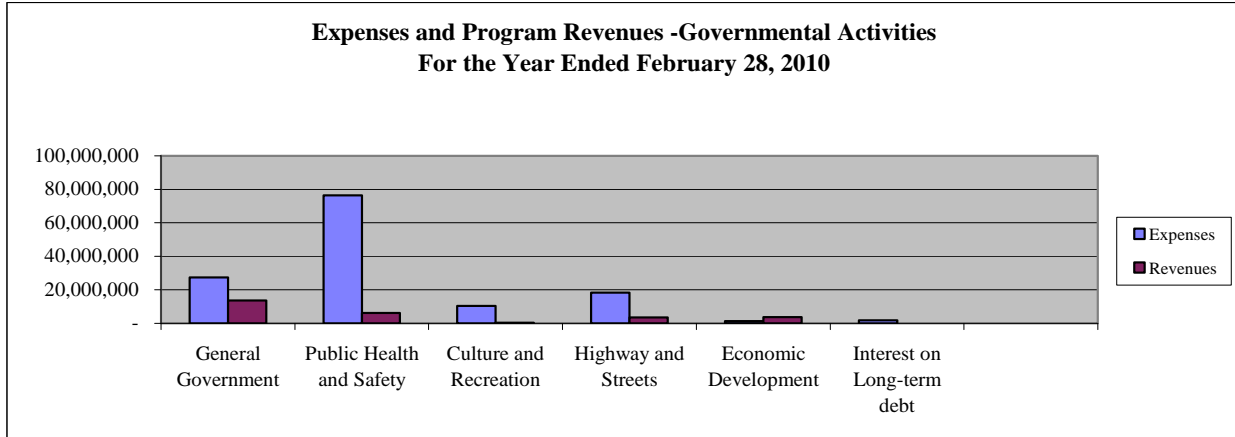
Governmental revenues continue to be primarily generated from sales taxes, property taxes, charges for services and other taxes and revenues. The percentage for each revenue category is illustrated in the following two graphs.

CITY OF SPRINGFIELD, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued





CITY OF SPRINGFIELD, ILLINOIS

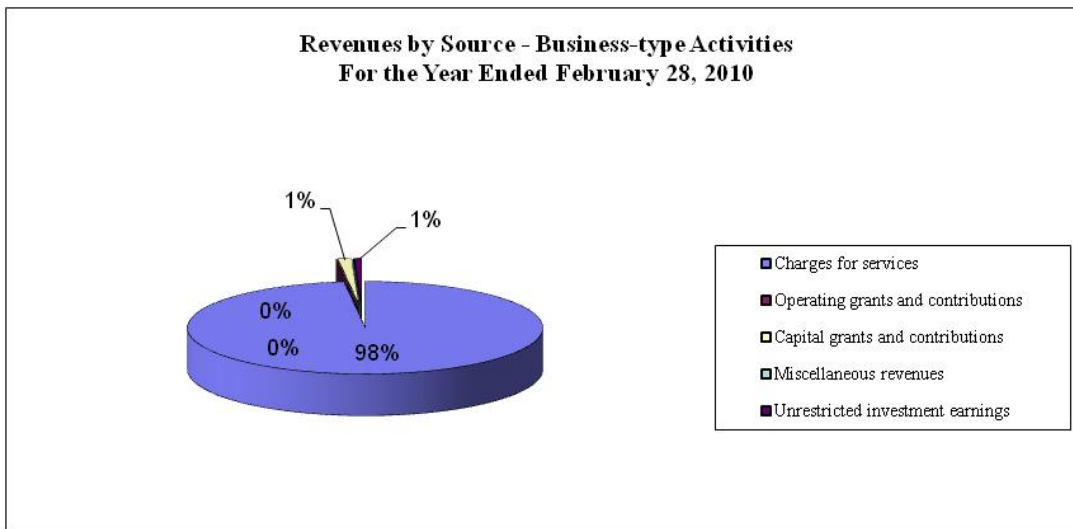
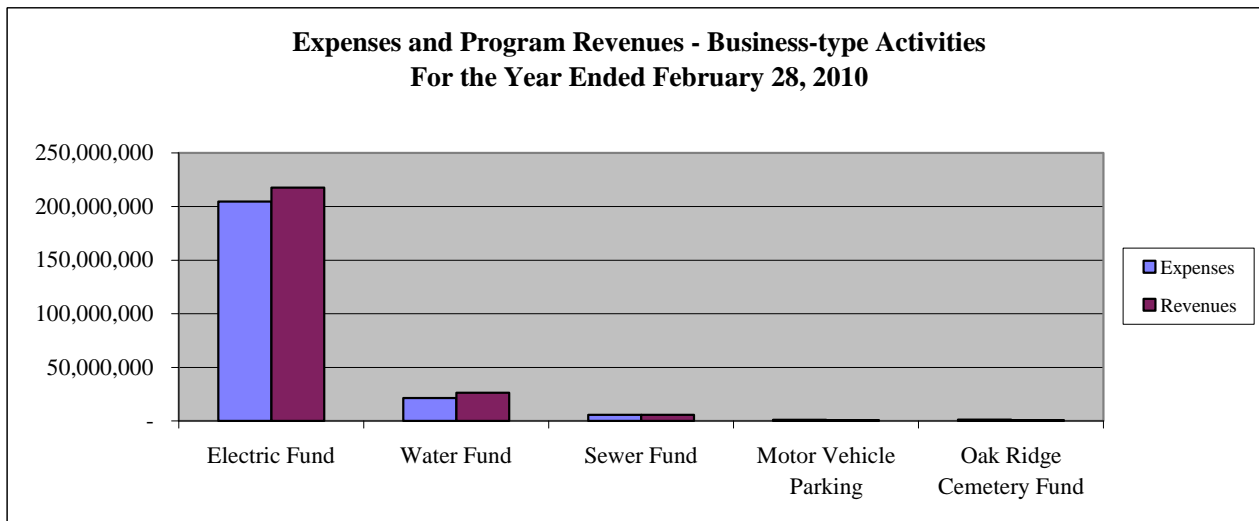
MANAGEMENT’S DISCUSSION AND ANALYSIS

February 28, 2010

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

**Business-Type Activities**

Business-type activities increased the City’s net assets by \$16.6M, accounting for 104% of the total growth in the government’s net assets. Overall total revenues increased for the current year by \$31.5M, with the majority of this increase due to market sales from Dallman 4, the Electric Fund’s new generating facility. Expenses from business-type activities increased \$34.9M due to additional production and fuel costs within the Electric Fund associated with Dallman Unit 4.



# CITY OF SPRINGFIELD, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

### **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### **Governmental Funds**

The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$37,212,133, for a decrease of \$5,674,178. Of the ending fund balance, \$32,283,503 constitutes unreserved fund balance, which is available for spending at the City's discretion. The remainder of fund balance is reserved and is legally restricted with separate controls, thereby making fund balance unavailable for general government.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$2,560,730, and is included in the fund balance in the preceding paragraph. Three agencies account for the majority of the General Fund salary and benefit costs: Police Department, Fire Department and Public Works. 92% of all General Fund salaries and benefits are found in these three categories. These services are funded by six key revenue areas: City Sales Tax, State Sales Tax, Property Tax, State Income Tax and the Office of Public Utilities PILOT.

The fund balance of the City's General Fund decreased by \$6,212,755 in the year ended February 28, 2010. It is important to note that the City's ending fund balance was adversely affected due to the current economic condition of the State of Illinois. Under normal circumstances, the City recognizes twelve months of income tax revenue during the fiscal year. Because of the abnormal delay in the distribution from the state, only nine months of revenues were actually recognized on the statement of revenues, expenditures and changes in fund balances. The remaining three months of income tax, which was approximately \$2.3M, was reported as deferred revenue on the balance sheet.

#### **Proprietary Funds**

The City's Proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the major Proprietary funds at the end of the fiscal year 2010 were Electric Light and Power Fund, \$10,746,840; Water Fund, \$1,391,347 deficit. The total growth in net assets for each fund was \$11,636,955 and \$4,739,445, respectively. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City's business-type activities.

CITY OF SPRINGFIELD, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The increase between the original expenditure budget and the final amended expenditure budget totaled \$3,478,410. This increase represents a 3.3% increase over the base budget for FY2010. As mentioned earlier in this document's transmittal letter, the City followed a strict internal policy of limiting supplemental requests in the General Fund without additional, new revenues. Of the \$3.5M in increases, 74% or \$2.6M can be detailed as follows:

- The City supplementally appropriated for \$1.7M in "Artistic Elements" funding from the Capital Development Board for the Capitol Avenue Upgrade.
- The City supplementally appropriated for \$861K for funding from the American Recovery and Reinvestment Act of 2009 or ARRA.
- Continuing reimbursement for such programs as the Mutual Aid Box Alarm System (MABAS).

The City saw significant variances in the General Fund between the amended budget and actual expenditures as of February 28, 2010. The General Fund year end actual expenditures were \$6.17M under the amended budget for the same period. As discussed in the transmittal letter, City administrators enacted stringent spending controls in reaction to economic downturns. These under-budget conditions were planned and expected. Major results of the controlled spending were:

- \$2.4M reduction in all areas of the Office of Public Works Highways and Streets division including elimination of full-time positions, elimination of temporary funding, and reduction and/or delay of construction projects.
- \$1.9M reduction in Public Health and Safety as a result of delays in filling vacancies in the Police and Fire Departments and controlling expenditures in support lines such as fuel and travel.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The City's investment in capital assets for its governmental and business-type activities as of February 28, 2010, amounts to \$1,349,003,887 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system, improvements machinery and equipment, park facilities, roads, highways, bridges and construction in progress. The total increase in the City's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$35,617,044.

The Office of Public Utilities, commonly known as City Water, Light and Power, assumed control of the agency's Dallman 4 Power Station on November 20, 2009. This accounts for the majority of the change in assets found in the business-type activities on an *increase to building and systems* of \$544M and a *decrease of construction in progress* of \$562M.

CITY OF SPRINGFIELD, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

**CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued**

The following table illustrates the changes in capital assets:

City of Springfield, Illinois Capital Assets  
(net of depreciation)  
February 28, 2009 and 2010

	Governmental activities		Business-type activities		Total	
	2009	2010	2009	2010	2009	2010
Land	\$ 19,744,220	\$ 20,733,420	\$ 44,029,934	\$ 45,201,937	\$ 63,774,154	\$ 65,935,357
Buildings and system	24,974,015	24,828,148	52,739,813	597,160,721	77,713,828	621,988,869
Machinery and equipment	9,258,593	6,903,920	157,749,640	203,265,376	167,008,233	210,169,296
Infrastructure	129,728,343	132,894,631	263,071,155	266,395,582	392,799,498	399,290,213
Construction in progress	-	-	608,624,492	46,549,871	608,624,492	46,549,871
Intangible Assets - Enterprise	-	-	-	-	-	-
Resource Planning System	3,466,638	5,070,281	-	-	3,466,638	5,070,281
<b>Total</b>	<b>\$ 187,171,809</b>	<b>\$ 190,430,400</b>	<b>\$ 1,126,215,034</b>	<b>\$ 1,158,573,487</b>	<b>\$ 1,313,386,843</b>	<b>\$ 1,349,003,887</b>

Additional information on the City's capital assets can be found in note 9 to the financial statements.

**Long-Term Debt**

At the end of the current fiscal year, the City had total debt (excluding claims and judgments, compensated absences, and other postemployment benefits) outstanding of \$751,160,405. Of this amount, \$ 38.5M is debt backed by the full faith and credit of the City and \$692.7M is debt associated with revenue streams from business-type activities.

City of Springfield, Illinois Outstanding Debt  
General Obligation and Revenue Bonds  
February 28, 2009 and 2010

	Governmental activities		Business-type activities		Total	
	2009	2010	2009	2010	2009	2010
General obligation bonds	\$ 45,498,849	\$ 38,517,557	\$ -	\$ -	\$ 45,498,849	\$ 38,517,557
Special assessment bonds	358,005	221,223	-	-	358,005	221,223
Taxable tax increment bonds	2,968,868	2,528,685	-	-	2,968,868	2,528,685
Revenue bonds	-	-	706,219,801	692,724,069	706,219,801	692,724,069
Capital leases	7,494,789	6,160,571	-	-	7,494,789	6,160,571
Loans	-	1,500,000	7,976,135	9,508,300	7,976,135	11,008,300
<b>Total</b>	<b>\$ 56,320,511</b>	<b>\$ 48,928,036</b>	<b>\$ 714,195,936</b>	<b>\$ 702,232,369</b>	<b>\$ 770,516,447</b>	<b>\$ 751,160,405</b>

The City's total debt as shown above decreased \$19,356,042 during the current fiscal year. General obligations debt was decreased by \$7.0M, and debt from revenue bonds decreased by \$13.5M. There was an increase to loans of \$3.0M in part to provide for the City's portion of employee health care.

The City of Springfield received a AA (stable outlook) rating from Standard and Poor's in the Spring of 2010.

The City of Springfield is designated a Home Rule unit as defined in Article 7 of the Constitution of the State of Illinois. As of February 28, 2010, the Illinois General Assembly had not placed a limit on the amount of debt home rule municipalities may incur.

Additional information on the City's long-term debt can be found in note 10 to the financial statements.

# CITY OF SPRINGFIELD, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2010

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

- The City is still experiencing flat revenues in the City's General Fund. For that reason the City's administrators responded with a FY2011 budget that saw personal service reductions of 55 positions totaling \$3.4M. These reductions were accomplished both through layoffs and attrition.
- The University of Illinois Flash Index fell to 90.6 in May 2010. The index is a weighted average based on state corporate, personal income and sales tax receipts. Any number below 100 indicates economic contraction.
- Springfield's economy has remained relatively stable the past several years despite the national and regional downturns. Though unemployment has risen to 10%, it remains the second lowest in the State of Illinois and below the national level.
- Almost all sectors have endured a downturn and retail trade along with the finance, insurance and real estate (FIRE) industries have borne the brunt of the recent recession. However, health care and hospitality have remained stable and provide the impetus for much of the employment and construction activity. Governments at all levels have struggled with shrinking resources and subsequent employment levels. Manufacturing has also suffered employment reductions and one local operator, Honeywell Hobbs, will close their facility by the end of 2010 resulting in a loss of 120 jobs.
- A positive indicator is Springfield's continuing position as a retail hub. A new "Lifestyle Center" is under construction called "Legacy Pointe and a major chain destination retailer, Scheels has a scheduled opening in July 2011 adding 300 retail jobs at some of highest retail earnings in the sector.
- The City continued its talks with the major unions moving toward labor concessions and holding the line on salaries to balance the budget. This stance, combined with furlough days, will save the City up to an additional \$3.75M in FY2011.
- Management initiated an Employee Severance Incentive Program to offer higher-paid, long-time employees to voluntary sever their employment. Incentives for post-employment health care and one-time cash severances are currently being offered.
- City Sales Tax was increased from 7.75% to 8.0% effective January 1, 2010. This additional ¼ percent is intended to address to City's infrastructure needs which will positively impact labor and construction employment groups.

All of these factors were considered in preparing the City's budget for the 2011 budget year.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City of Springfield's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Kenneth Crutcher, Director, Office of Budget & Management, City of Springfield, Room 210, Municipal Center West, Springfield, Illinois 62701

### **COMPONENT UNITS**

The Springfield Police and Firefighters' Pension Plans are considered blended component units and are reported as if they were a part of the City. However, separately issued financial statements for each Plan may be obtained from the address indicated in Note 1.A to the financial statements.

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**BASIC FINANCIAL STATEMENTS**

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CITY OF SPRINGFIELD, ILLINOIS  
STATEMENT OF NET ASSETS

February 28, 2010

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 23,456,853	\$ 10,417,969	\$ 33,874,822
Investments	-	327,927	327,927
Interest receivable	-	11,544	11,544
Local taxes receivable	45,307,850	-	45,307,850
Intergovernmental receivables	145,440	-	145,440
Accounts receivable	-	30,947,632	30,947,632
Notes receivable	4,631,496	-	4,631,496
Special assessments receivable	167,532	-	167,532
Grant receivable	309,325	-	309,325
Internal balances	6,255,226	(6,255,226)	-
Other receivables	1,373,334	-	1,373,334
Inventory	-	14,299,088	14,299,088
Prepaid expenses	13,800	2,732,401	2,746,201
Other assets	544,686	15,810	560,496
Restricted cash and cash equivalents	3,105,336	107,905,652	111,010,988
Restricted investments	-	17,221,053	17,221,053
Restricted accrued interest receivable	-	52,098	52,098
Debt issuance costs	-	1,041,497	1,041,497
Capital assets, net of depreciation	164,626,699	1,066,821,679	1,231,448,378
Capital assets, not depreciated	25,803,701	91,751,808	117,555,509
<b>TOTAL ASSETS</b>	<b>\$ 275,741,278</b>	<b>\$ 1,337,290,932</b>	<b>\$ 1,613,032,210</b>
<u>LIABILITIES AND NET ASSETS</u>			
<u>LIABILITIES</u>			
Accounts payable	\$ 4,709,331	\$ 19,377,923	\$ 24,087,254
Other payables	20,352	81,787	102,139
Accrued payroll	2,677,537	1,550,622	4,228,159
Accrued interest	477,257	16,697,177	17,174,434
Deposit payable	-	1,270,571	1,270,571
Unearned revenue	28,682,595	790,773	29,473,368
Compensated absences payable			
Due within one year	1,858,871	1,534,783	3,393,654
Due beyond one year	7,435,483	6,139,132	13,574,615
Claims and judgments			
Due within one year	1,299,019	3,199,016	4,498,035
Due beyond one year	5,196,076	1,359,007	6,555,083
Long-term debt			
Due within one year	10,153,183	14,456,882	24,610,065
Due beyond one year	38,774,853	687,775,487	726,550,340
Other postemployment benefit obligations	21,935,247	13,272,804	35,208,051
<b>TOTAL LIABILITIES</b>	<b>123,219,804</b>	<b>767,505,964</b>	<b>890,725,768</b>
<u>NET ASSETS</u>			
Invested in capital assets net of related debt	180,935,905	495,104,949	676,040,854
Restricted for public safety	1,615,427	-	1,615,427
Restricted for endowment care	-	3,537,893	3,537,893
Restricted for debt service	4,726,040	63,497,660	68,223,700
Restricted for capital projects	3,105,336	-	3,105,336
Restricted for highways and streets	10,596,917	-	10,596,917
Restricted for economic development	11,112,750	-	11,112,750
Restricted for waste and recycling	19,861	-	19,861
Unrestricted (deficit)	(59,590,762)	7,644,466	(51,946,296)
<b>TOTAL NET ASSETS</b>	<b>152,521,474</b>	<b>569,784,968</b>	<b>722,306,442</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 275,741,278</b>	<b>\$ 1,337,290,932</b>	<b>\$ 1,613,032,210</b>

The accompanying notes are an integral part of these financial statements.

CITY OF SPRINGFIELD, ILLINOIS  
STATEMENT OF ACTIVITIES

For the year ended February 28, 2010

Functions/Programs Primary government	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-type Activities	
Governmental activities							
General government	\$ 27,418,511	\$ 11,624,275	\$ 1,991,591	\$ -	\$ (13,802,645)	\$ -	\$ (13,802,645)
Public health and safety	76,331,360	1,627,517	4,446,106	-	(70,257,737)	-	(70,257,737)
Culture and recreation	10,381,497	123,232	142,427	-	(10,115,838)	-	(10,115,838)
Highway and streets	18,285,727	1,889,709	1,708,264	4,633,588	(10,054,166)	-	(10,054,166)
Economic development	1,255,663	7,800	3,714,704	-	2,466,841	-	2,466,841
Interest on long-term debt	1,838,092	-	-	-	(1,838,092)	-	(1,838,092)
<b>Total governmental activities</b>	<b>135,510,850</b>	<b>15,272,533</b>	<b>12,003,092</b>	<b>4,633,588</b>	<b>(103,601,637)</b>	<b>-</b>	<b>(103,601,637)</b>
Business-type activities							
Electric Fund	204,665,269	216,059,625	-	1,600,089	-	12,994,445	12,994,445
Water Fund	21,420,115	25,012,041	-	1,486,711	-	5,078,637	5,078,637
Sewer Fund	5,725,640	5,686,507	-	48,617	-	9,484	9,484
Motor Vehicle Parking Fund	1,023,332	899,855	-	-	-	(123,477)	(123,477)
Oak Ridge Cemetery Fund	1,214,754	805,871	-	-	-	(408,883)	(408,883)
<b>Total business-type activities</b>	<b>234,049,110</b>	<b>248,463,899</b>	<b>-</b>	<b>3,135,417</b>	<b>-</b>	<b>17,550,206</b>	<b>17,550,206</b>
<b>Total primary government</b>	<b>\$ 369,559,960</b>	<b>\$ 263,736,432</b>	<b>\$ 12,003,092</b>	<b>\$ 7,769,005</b>	<b>\$ (103,601,637)</b>	<b>\$ 17,550,206</b>	<b>\$ (86,051,431)</b>
General revenues:							
Property tax					26,647,461	-	26,647,461
State sales tax					26,591,157	-	26,591,157
City sales tax					25,194,070	-	25,194,070
Use tax					3,161,672	-	3,161,672
Motor fuel tax					3,461,124	-	3,461,124
State income tax					7,570,725	-	7,570,725
Personal property replacement tax					2,676,315	-	2,676,315
Miscellaneous and hotel/motel taxes					5,900,722	-	5,900,722
Non-utility property operations					-	83,750	83,750
Miscellaneous revenues					856,002	-	856,002
Unrestricted investment earnings					294,268	1,592,904	1,887,172
Transfers					2,615,343	(2,615,343)	-
<b>Total general revenues and transfers</b>					<b>104,968,859</b>	<b>(938,689)</b>	<b>104,030,170</b>
Change in net assets					1,367,222	16,611,517	17,978,739
Net assets - beginning of year					151,154,252	553,173,451	704,327,703
Net assets - end of year					\$ 152,521,474	\$ 569,784,968	\$ 722,306,442

The accompanying notes are an integral part of these financial statements.

## CITY OF SPRINGFIELD, ILLINOIS

GOVERNMENTAL FUNDS  
BALANCE SHEET

February 28, 2010

	General Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,042	\$ 21,280,200	\$ 21,282,242
Local taxes receivable	36,565,429	8,347,069	44,912,498
Intergovernmental receivables	39	145,401	145,440
Notes receivable	-	4,631,496	4,631,496
Special assessments receivable	-	167,532	167,532
Grant receivable	309,325	-	309,325
Interfund receivables	2,282,190	12,735,921	15,018,111
Restricted cash and cash equivalents	-	3,105,336	3,105,336
Prepaid items	-	13,800	13,800
Other receivables	1,195,462	95,309	1,290,771
<b>TOTAL ASSETS</b>	<b>\$ 40,354,487</b>	<b>\$ 50,522,064</b>	<b>\$ 90,876,551</b>
<b><u>LIABILITIES AND FUND EQUITY</u></b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 1,752,534	\$ 2,145,146	\$ 3,897,680
Other payables	-	20,352	20,352
Accrued payroll	2,375,875	240,464	2,616,339
Compensated absences payable	126,165	-	126,165
Interfund payable	11,130,621	382,928	11,513,549
Deferred revenue	22,408,562	13,081,771	35,490,333
<b>TOTAL LIABILITIES</b>	<b>37,793,757</b>	<b>15,870,661</b>	<b>53,664,418</b>
<b>FUND EQUITY</b>			
Unreserved, undesignated			
General fund	2,560,730	-	2,560,730
Special revenue funds	-	22,676,961	22,676,961
Capital projects funds	-	7,045,812	7,045,812
Reserved for prepaid items	-	13,800	13,800
Reserved for public safety	-	181,483	181,483
Reserved for debt service	-	4,733,347	4,733,347
<b>TOTAL FUND EQUITY</b>	<b>2,560,730</b>	<b>34,651,403</b>	<b>37,212,133</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 40,354,487</b>	<b>\$ 50,522,064</b>	<b>\$ 90,876,551</b>

The accompanying notes are an integral part of these financial statements.

CITY OF SPRINGFIELD, ILLINOIS  
 RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL  
 FUNDS TO THE NET ASSETS OF GOVERNMENTAL ACTIVITIES  
 IN THE STATEMENT OF NET ASSETS

February 28, 2010

Fund balances of governmental funds (Statement 3)	\$ 37,212,133
Amounts reported for governmental activities in the statement of net assets (Statement 1) are different because:	
Net capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.*	190,428,549
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	7,203,090
Accumulated difference between actual pension contributions expensed in governmental funds and the actuarially determined annual pension cost	544,686
Internal Service Funds are used by management to charge the costs of Self Insurance, Unemployment Compensation and supplies, postage and printing services to individual funds. The assets and liabilities of the internal service funds are appropriated between the governmental activities and the business type activities in the statement of net assets.	(3,733,650)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. **	<u>(79,133,334)</u>
Net assets of governmental activities (Statement 1)	<u><u>\$ 152,521,474</u></u>

\* Amount does not include net capital assets of Internal Service Funds totaling \$1,851 which is included in the (\$3,733,650).

\*\* Amount does not include long-term liabilities of Internal Service Funds totaling \$7,870,490, which are included in the (\$3,733,650).

The accompanying notes are an integral part of these financial statements.

## CITY OF SPRINGFIELD, ILLINOIS

GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the year ended February 28, 2010

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>			
Taxes			
Property tax	\$ 19,432,383	\$ 7,215,078	\$ 26,647,461
State Sales tax	24,242,096	-	24,242,096
City Sales tax	24,604,017	590,053	25,194,070
Use tax	3,161,672	-	3,161,672
Motor fuel tax	-	3,461,124	3,461,124
Miscellaneous and hotel/motel taxes	3,263,006	2,637,716	5,900,722
Fees for services	10,794,508	318,422	11,112,930
Investment income	33,317	205,951	239,268
Intergovernmental	15,691,224	6,558,908	22,250,132
Licenses and permits	1,130,695	-	1,130,695
Fines and citations	1,233,424	-	1,233,424
Special assessments	-	137,834	137,834
Franchise fees	1,795,484	-	1,795,484
Miscellaneous	549,321	804,975	1,354,296
Developer contributions	-	66,038	66,038
<b>TOTAL REVENUES</b>	<u>105,931,147</u>	<u>21,996,099</u>	<u>127,927,246</u>
<b>EXPENDITURES</b>			
Current			
General government	16,421,562	9,422,966	25,844,528
Public health and safety	69,969,694	1,027,695	70,997,389
Culture and recreation	-	7,464,661	7,464,661
Highway and streets	13,808,303	3,554,153	17,362,456
Economic development	778,754	-	778,754
Capital outlay	1,700,944	2,812,192	4,513,136
Debt service	-	10,760,304	10,760,304
<b>TOTAL EXPENDITURES</b>	<u>102,679,257</u>	<u>35,041,971</u>	<u>137,721,228</u>
Excess (deficiency) of revenues over expenditures	<u>3,251,890</u>	<u>(13,045,872)</u>	<u>(9,793,982)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of long-term debt	1,500,000	-	1,500,000
Transfers in	47,693	16,329,619	16,377,312
Transfers out	(11,012,338)	(2,745,170)	(13,757,508)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(9,464,645)</u>	<u>13,584,449</u>	<u>4,119,804</u>
Net change in fund balance	(6,212,755)	538,577	(5,674,178)
Fund balances at beginning of year	<u>8,773,485</u>	<u>34,112,826</u>	<u>42,886,311</u>
Fund balances at end of year	<u>\$ 2,560,730</u>	<u>\$ 34,651,403</u>	<u>\$ 37,212,133</u>

The accompanying notes are an integral part of these financial statements.

CITY OF SPRINGFIELD, ILLINOIS  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL  
 ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the year ended February 28, 2010

Net change in fund balance - total governmental funds (Statement 5)	\$ (5,674,178)
Amounts reported for governmental activities in the statement of activities (Statement 2) are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(1,307,905)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets.	4,567,550
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	1,903,025
The increase in the net pension asset resulting from contributions greater than the annual required contribution is not a financial resource and is not reported in the funds.	209,903
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	5,440,534
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(7,176,737)
Internal Service Funds are used by management to charge the costs of Self Insurance, Unemployment Compensation and supplies, postage and certain printing services to individual funds.	<u>3,405,030</u>
Change in net assets of governmental activities (Statement 2)	<u><u>\$ 1,367,222</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF SPRINGFIELD, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF NET ASSETS (DEFICIT)

February 28, 2010

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 7,314,376	\$ 981,838	\$ 2,121,755	\$ 10,417,969	\$ 2,174,611
Investments	-	-	327,927	327,927	-
Interest receivable	-	-	11,544	11,544	-
Accounts receivable	26,287,995	2,995,008	1,664,629	30,947,632	-
Local taxes receivable	-	-	-	-	395,352
Interfund receivables	700,627	31,949	989,845	1,722,421	336,582
Inventory	12,845,200	1,110,544	343,344	14,299,088	-
Prepaid expenses	2,641,417	90,984	-	2,732,401	-
Other assets	-	15,810	-	15,810	82,563
Restricted cash and cash equivalents	11,445,000	1,495,000	530,319	13,470,319	-
Restricted accrued interest receivable	52,098	-	-	52,098	-
<b>Total current assets</b>	<b>61,286,713</b>	<b>6,721,133</b>	<b>5,989,363</b>	<b>73,997,209</b>	<b>2,989,108</b>
<b>NONCURRENT ASSETS</b>					
<b>Capital assets</b>					
Property, plant and equipment, net	922,949,524	132,610,027	56,464,065	1,112,023,616	1,851
Construction work in progress	35,581,997	10,967,874	-	46,549,871	-
<b>Total capital assets</b>	<b>958,531,521</b>	<b>143,577,901</b>	<b>56,464,065</b>	<b>1,158,573,487</b>	<b>1,851</b>
Debt issuance costs	895,473	122,112	23,912	1,041,497	-
Restricted cash and cash equivalents	71,725,006	20,937,373	1,772,954	94,435,333	-
Restricted investments	14,013,160	-	3,207,893	17,221,053	-
<b>Total noncurrent assets</b>	<b>1,045,165,160</b>	<b>164,637,386</b>	<b>61,468,824</b>	<b>1,271,271,370</b>	<b>1,851</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,106,451,873</b>	<b>\$ 171,358,519</b>	<b>\$ 67,458,187</b>	<b>\$ 1,345,268,579</b>	<b>\$ 2,990,959</b>
<b>LIABILITIES AND NET ASSETS (DEFICIT)</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	\$ 17,143,792	\$ 2,151,126	\$ 83,005	\$ 19,377,923	\$ 811,651
Other payables	-	81,787	-	81,787	-
Accrued payroll	1,230,143	192,046	128,433	1,550,622	61,198
Compensated absences payable	1,208,949	264,164	61,670	1,534,783	1,732,706
Claims and judgments	1,376,739	336,032	1,486,245	3,199,016	1,299,019
Interfund payable	4,308,703	1,102,504	117,963	5,529,170	34,395
Accrued interest	15,576,307	1,038,529	82,341	16,697,177	-
Deposit payable	1,270,571	-	-	1,270,571	-
Unearned revenue	-	-	44,043	44,043	395,352
Loans payable - due within one year	-	110,173	680,709	790,882	-
Revenue bonds payable - due within one year	11,445,000	1,495,000	726,000	13,666,000	-
<b>Total current liabilities</b>	<b>53,560,204</b>	<b>6,771,361</b>	<b>3,410,409</b>	<b>63,741,974</b>	<b>4,334,321</b>
<b>NONCURRENT LIABILITIES</b>					
Claims and judgments	590,031	144,014	624,962	1,359,007	2,196,076
Compensated absences	4,835,796	1,056,654	246,682	6,139,132	2,642,689
Unearned revenue	-	-	746,730	746,730	-
Loans Payable - less current portion	-	1,501,670	4,915,748	6,417,418	-
Revenue bonds payable - less current portion	640,628,829	39,080,168	1,649,072	681,358,069	-
Other postemployment benefits obligation	10,462,840	1,991,237	818,727	13,272,804	-
<b>Total noncurrent liabilities</b>	<b>656,517,496</b>	<b>43,773,743</b>	<b>9,001,921</b>	<b>709,293,160</b>	<b>4,838,765</b>
<b>TOTAL LIABILITIES</b>	<b>710,077,700</b>	<b>50,545,104</b>	<b>12,412,330</b>	<b>773,035,134</b>	<b>9,173,086</b>
<b>NET ASSETS (DEFICIT)</b>					
Invested in capital assets, net of related debt	328,533,611	117,470,254	49,101,084	495,104,949	1,851
Restricted for perpetual care	-	-	3,537,893	3,537,893	-
Restricted for debt service	57,093,722	4,734,508	1,669,430	63,497,660	-
Unrestricted (deficit)	10,746,840	(1,391,347)	737,450	10,092,943	(6,183,978)
<b>TOTAL NET ASSETS (DEFICIT)</b>	<b>396,374,173</b>	<b>120,813,415</b>	<b>55,045,857</b>	<b>572,233,445</b>	<b>(6,182,127)</b>
<b>TOTAL LIABILITIES AND NET ASSETS (DEFICIT)</b>	<b>\$ 1,106,451,873</b>	<b>\$ 171,358,519</b>	<b>\$ 67,458,187</b>	<b>\$ 1,345,268,579</b>	<b>\$ 2,990,959</b>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(2,448,477)	
Adjusted net assets of business-type activities				<u>\$ 569,784,968</u>	

The accompanying notes are an integral part of these financial statements

## CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS (DEFICIT)

For the year ended February 28, 2010

	Business-type Activities - Enterprise Funds				
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	Internal Service Funds
<b>OPERATING REVENUES</b>					
Fees for services	\$ 216,059,625	\$ 25,012,041	\$ 7,354,629	\$ 248,426,295	\$ 1,067,785
Intergovernmental	-	-	-	-	27,480,410
Payroll deductions	-	-	-	-	5,720,814
Miscellaneous	-	-	37,604	37,604	-
Total operating revenues	<u>216,059,625</u>	<u>25,012,041</u>	<u>7,392,233</u>	<u>248,463,899</u>	<u>34,269,009</u>
<b>OPERATING EXPENSES</b>					
General and administrative	34,311,363	4,082,464	4,207,633	42,601,460	31,422,518
Maintenance and supplies	-	-	980,835	980,835	-
Production and distribution	128,825,041	9,776,496	-	138,601,537	-
Other postemployment benefits	5,415,430	1,037,062	424,379	6,876,871	-
Depreciation and amortization	25,892,949	2,656,535	1,965,377	30,514,861	1,057
Repair and maintenance	-	-	21,483	21,483	-
Total operating expenses	<u>194,444,783</u>	<u>17,552,557</u>	<u>7,599,707</u>	<u>219,597,047</u>	<u>31,423,575</u>
Operating income (loss)	<u>21,614,842</u>	<u>7,459,484</u>	<u>(207,474)</u>	<u>28,866,852</u>	<u>2,845,434</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income	293,028	11,084	1,288,792	1,592,904	2,026
Miscellaneous	(116,965)	(61,014)	-	(177,979)	-
Interest expense	(9,913,851)	(1,021,287)	(290,871)	(11,226,009)	-
Amortization of debt premium (discount)	1,487,111	(27,130)	(34,081)	1,425,900	-
Sale of property, plant and equipment	-	-	736	736	-
Auxiliary service property	-	(2,679,896)	-	(2,679,896)	-
Non-utility property operations	83,750	-	-	83,750	-
Loss on Lakeside retirement	(1,232,784)	-	-	(1,232,784)	-
Total nonoperating revenues (expenses)	<u>(9,399,711)</u>	<u>(3,778,243)</u>	<u>964,576</u>	<u>(12,213,378)</u>	<u>2,026</u>
Income (loss) before transfers and contributions	12,215,131	3,681,241	757,102	16,653,474	2,847,460
<b>CONTRIBUTION REVENUE</b>					
TRANSFERS IN	1,600,089	1,486,711	48,617	3,135,417	-
TRANSFERS OUT	-	-	100,000	100,000	-
Change in net assets	<u>(2,178,265)</u>	<u>(428,507)</u>	<u>(108,571)</u>	<u>(2,715,343)</u>	<u>(4,461)</u>
Change in net assets	11,636,955	4,739,445	797,148	17,173,548	2,842,999
Net assets (deficit) at beginning of year	<u>384,737,218</u>	<u>116,073,970</u>	<u>54,248,709</u>	<u>555,059,897</u>	<u>(9,025,126)</u>
Net assets (deficit) at end of year	<u>\$ 396,374,173</u>	<u>\$ 120,813,415</u>	<u>\$ 55,045,857</u>	<u>\$ 572,233,445</u>	<u>\$ (6,182,127)</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				<u>(562,031)</u>	
Change in net assets of business-type activities				<u>\$ 16,611,517</u>	

The accompanying notes are an integral part of these financial statements.



## CITY OF SPRINGFIELD, ILLINOIS

 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS

For the year ended February 28, 2010

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	
Cash flows from operating activities					
Receipts from customers	\$ 211,505,693	\$ 24,439,410	\$ 6,907,742	\$ 242,852,845	\$ -
Receipts from customers (collected by primary government)	-	-	275,648	275,648	-
Receipts from primary government	3,154,196	706,345	-	3,860,541	33,909,248
Payments to suppliers	(102,425,307)	(2,748,307)	(2,056,054)	(107,229,668)	(30,932,867)
Payments to employees	(38,725,470)	(10,222,239)	(3,122,839)	(52,070,548)	(2,048,401)
Payments to primary government	(16,279,996)	(1,218,420)	(121,752)	(17,620,168)	-
Other operating receipts/(payments)	(5,547,478)	-	584,323	(4,963,155)	375,241
Net cash provided by (used for) operating activities	<u>51,681,638</u>	<u>10,956,789</u>	<u>2,467,068</u>	<u>65,105,495</u>	<u>1,303,221</u>
Cash flows from noncapital financing activities					
Transfers in	-	-	100,000	100,000	-
Transfers out	(2,178,265)	(428,507)	(108,571)	(2,715,343)	(4,461)
Property taxes	-	-	-	-	395,352
Net cash provided by (used for) noncapital financing activities	<u>(2,178,265)</u>	<u>(428,507)</u>	<u>(8,571)</u>	<u>(2,615,343)</u>	<u>390,891</u>
Cash flows from capital and related financing activities					
Purchase of capital assets	(30,194,100)	(11,052,530)	(795,016)	(42,041,646)	-
Principal paid on loans	-	(107,284)	(660,550)	(767,834)	-
Principal paid on revenue bonds	(10,535,000)	(1,430,000)	(695,000)	(12,660,000)	-
Interest paid on revenue bonds and loans	(31,554,985)	(1,857,737)	(306,725)	(33,719,447)	-
Net proceeds from borrowing	2,900,000	-	-	2,900,000	-
Contributions in aid of construction	1,600,089	1,486,711	-	3,086,800	-
Insurance reimbursement	-	-	-	-	-
Due beyond one year	107,595	(8,791)	-	98,804	-
Proceeds from sale of property	-	-	3,600	3,600	-
Net cash provided by (used for) capital and related financing activities	<u>(67,676,401)</u>	<u>(12,969,631)</u>	<u>(2,453,691)</u>	<u>(83,099,723)</u>	<u>-</u>
Cash flows from investing activities					
Purchase of investments	(14,000,000)	-	-	(14,000,000)	-
Proceeds from maturities of investments	4,000,000	-	156,156	4,156,156	-
Interest on investments	377,187	47,387	56,980	481,554	2,026
Non-utility operations	83,750	-	-	83,750	-
Auxiliary service property net loss	-	(2,572,415)	-	(2,572,415)	-
Net cash provided by (used for) investing activities	<u>(9,539,063)</u>	<u>(2,525,028)</u>	<u>213,136</u>	<u>(11,850,955)</u>	<u>2,026</u>
Net increase (decrease) in cash and cash equivalents	(27,712,091)	(4,966,377)	217,942	(32,460,526)	1,696,138
Cash and cash equivalents, beginning of year	<u>118,196,473</u>	<u>28,380,588</u>	<u>4,207,086</u>	<u>150,784,147</u>	<u>478,473</u>
Cash and cash equivalents, end of year	<u>\$ 90,484,382</u>	<u>\$ 23,414,211</u>	<u>\$ 4,425,028</u>	<u>\$ 118,323,621</u>	<u>\$ 2,174,611</u>
Reconciliation					
Cash and cash equivalents	\$ 7,314,376	\$ 981,838	\$ 2,121,755	\$ 10,417,969	\$ 2,174,611
Restricted cash and cash equivalents - current	11,445,000	1,495,000	530,319	13,470,319	-
Restricted cash and cash equivalents - noncurrent	71,725,006	20,937,373	1,772,954	94,435,333	-
	<u>\$ 90,484,382</u>	<u>\$ 23,414,211</u>	<u>\$ 4,425,028</u>	<u>\$ 118,323,621</u>	<u>\$ 2,174,611</u>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS - CONTINUED

For the year ended February 28, 2010

	Business-type Activities - Enterprise Funds				
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 21,614,842	\$ 7,459,484	\$ (207,474)	\$ 28,866,852	\$ 2,845,434
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities					
Depreciation and amortization	25,892,949	2,656,535	1,965,377	30,514,861	1,057
Change in assets and liabilities					
(Increase) decrease in accounts receivable	(1,399,737)	(322,841)	(116,404)	(1,838,982)	67,926
Decrease in special assessments	-	-	5,773	5,773	-
Decrease in inventories	447,239	383,053	12,230	842,522	-
(Increase) decrease in prepaid expenses	65,173	(19,927)	-	45,246	-
(Increase) in interfund receivable	-	-	(100,245)	(100,245)	(6,489)
Increase in unbilled utility receivables	-	(193,444)	-	(193,444)	-
Increase (decrease) in accounts payable	(3,018,187)	567,366	(133,893)	(2,584,714)	(2,732,329)
Decrease in other payables	-	140,439	-	140,439	-
Increase in accrued payroll	147,524	78,136	24,629	250,289	42,476
Increase in compensated absences	289,603	-	20,203	309,806	93,037
Increase in other accrued liabilities	416,144	-	549,646	965,790	970,140
Increase in unearned revenue	-	-	36,730	36,730	-
Increase (decrease) in interfund payable	2,482,297	(713,574)	33,381	1,802,104	21,969
Decrease in deposit payable	(68,510)	-	-	(68,510)	-
Increase in OPEB obligation	4,812,301	921,562	377,115	6,110,978	-
Total adjustments	30,066,796	3,497,305	2,674,542	36,238,643	(1,542,213)
Net cash provided by (used for) operating activities	\$ 51,681,638	\$ 10,956,789	\$ 2,467,068	\$ 65,105,495	\$ 1,303,221
<b>Supplemental disclosure of noncash investing and capital and related financing activities</b>					
Contributed capital - developers	\$ -	\$ -	\$ 48,617	\$ 48,617	\$ -
Unrealized (gain) loss from marking investments to fair value	590	-	959,345	959,935	-

The accompanying notes are an integral part of these financial statements.

## CITY OF SPRINGFIELD, ILLINOIS

FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET ASSETS

February 28, 2010

<u>ASSETS</u>	Pension Trust Funds	Agency Funds
Cash and cash equivalents, restricted	\$ 906,843	\$ -
Cash and cash equivalents	-	286,061
Investments		
U.S. Government Securities	58,833,133	-
U.S. Agency Securities	22,837,777	-
Common Stocks and Corporate Bonds	45,863,417	-
Mutual Fund Equities	25,225,298	-
Federal Home Loan Banks and Mortgage Corporation	20,563,504	-
Federal Farm Credit Banks	1,138,620	-
Federal National Mortgage Association	4,987,824	-
GNMA	1,281,838	-
Interest and dividends receivable	724,379	-
Other receivables	75,439	-
Other assets	8,345	-
	<hr/>	<hr/>
TOTAL ASSETS	\$ 182,446,417	\$ 286,061
	<hr/> <hr/>	<hr/> <hr/>
<u>LIABILITIES AND PLAN NET ASSETS</u>		
LIABILITIES		
Accounts payable	\$ 69,634	\$ 1,216
Other accrued liabilities	-	284,674
Intergovernmental payable	-	171
	<hr/>	<hr/>
TOTAL LIABILITIES	69,634	\$ 286,061
	<hr/> <hr/>	<hr/> <hr/>
PLAN NET ASSETS		
Held in trust for employee pension benefits	182,376,783	
	<hr/>	
TOTAL PLAN NET ASSETS	182,376,783	
	<hr/> <hr/>	
TOTAL LIABILITIES AND PLAN NET ASSETS	\$ 182,446,417	
	<hr/> <hr/>	

The accompanying notes are an integral part of these financial statements.

CITY OF SPRINGFIELD, ILLINOIS  
 FIDUCIARY FUNDS  
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

For the year ended February 28, 2010

	<u>Pension Trust Funds</u>
<b>ADDITIONS</b>	
Contributions	
Employer contributions	\$ 16,885,239
Employee contributions	3,259,100
Miscellaneous	<u>37,947</u>
Total contributions	<u>20,182,286</u>
Investment income	
Net appreciation in fair value of investments	25,186,612
Loss on sale of investments	(840,908)
Interest and dividends	<u>5,340,409</u>
Total investment loss	29,686,113
Less investment expense	<u>(472,070)</u>
Net investment income	<u>29,214,043</u>
Total additions	<u>49,396,329</u>
<b>DEDUCTIONS</b>	
Pension benefits	17,637,570
Administrative expenses	<u>205,222</u>
Total deductions	<u>17,842,792</u>
<b>NET INCREASE</b>	31,553,537
<b>PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	
at beginning of year	<u>150,823,246</u>
<b>PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	
at end of year	<u><u>\$ 182,376,783</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Springfield (City), Illinois, have been prepared in accordance with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting principles and financial reporting practices. The more significant of these accounting policies are as follows:

A. The Financial Reporting Entity

The City is a municipal corporation with a mayoral/aldermanic form of government. As required by GAAP, these financial statements present the City and its component units. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City.

Individual Component Unit Disclosures - Blended Component Units

*The Police and Fire Fighters' Pension Plans* are reported as if they were a part of the City. The Pension Plans may not issue bonded debt or levy taxes without the City's approval. These Plans provide services entirely to the City's current and former employees.

The most recent audit information was blended within the City's financial reporting entity. Complete financial statements of the individual component units can be obtained from the following:

Police and Fire Fighters' Pension Plans

City of Springfield, Illinois  
Office of the City Treasurer  
104 Municipal Center West  
Springfield, Illinois 62701-1681

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting, except Agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are intended to fund. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation - Continued

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues generally to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Additional governmental fund types which are combined as nonmajor funds are as follows:

Special Revenue Funds are used to account for City activities which are primarily financed by special revenue sources such as governmental grants or general property taxes levied for specific purposes.

Debt Service Funds are used to account for principal and interest payments with respect to the general long-term debt of the City.

Capital Projects Funds are used to account for general construction or renovation projects being carried out by the City. Such projects are financed by proceeds from general obligation bonds, tax increment financing district property taxes, sales taxes, utility taxes, governmental grants and user charges.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation - Continued

The government reports the following major proprietary funds:

The Electric Light and Power Fund accounts for the production, transmission and distribution of electricity in the City and certain nearby municipalities.

The Water Fund accounts for the collection, purification and distribution of water in the City and certain nearby municipalities.

Additionally, the government reports the following fund types:

Internal Service Funds account for health insurance, workers compensation claims, sick payouts, sick sell back, property casualty and liability insurance, building and grounds maintenance, and unemployment compensation insurance services provided to other departments or agencies of the government.

The Agency Funds are used to account for monies resulting from the City's flexible benefit plan and for wage garnishments, savings bonds, and interest resulted from pooled investments, and are custodial in nature.

The Fire Fighters' Pension Fund and the Police Pension Fund are pension trust funds, which account for activities as prescribed by the Illinois State Statutes.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water, electric and sewer functions and various other functions of the government. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.



CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation - Continued

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water, Electric, Sewer, Cemetery, and Motor Vehicle Parking enterprise funds and the government's Working Capital, Self-Insurance, and Unemployment Compensation Escrow internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Government's policy to use restricted resources first, then, unrestricted resources, as they are needed.

D. Assets, Liabilities, and Net Assets or Equity

1. Pooled Cash and Investments

Cash of various funds is pooled with excess pooled cash being invested. Interest from investments is allocated to the funds based on their daily cash balance.

Investments are recorded at fair value, except for non-negotiable certificates of deposits which are recorded at cost, using quoted market prices at February 28, 2010. Gains and losses on marketable equity securities are computed using the specific identification method.

2. Cash Equivalents

For purposes of the statement of cash flows of its proprietary and similar trust fund types, the City considers all highly liquid investments (including restricted assets) with an original maturity of three months or less to be cash equivalents.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, and Net Assets or Equity - Continued

3. Inventories and Prepaids

Inventories of materials and supplies are stated at cost using the purchase method. Also included in inventory are certain cemetery plots for sale, which are valued at \$9 per lot estimated value.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

4. Restricted Asset Accounts

Restricted asset accounts are utilized by enterprise funds to comply with revenue bond ordinances.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government, as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Cost includes labor, material and similar items, and indirect charges for such items as transportation and supervision. The City capitalizes interest expense on funds used during construction of major projects, net of interest earned on invested unexpended bond proceeds during the construction period. The total interest cost on debt incurred by the water and electric divisions during the current fiscal year was \$2,074,959 and \$30,986,359, respectively. Of that amount, interest charged to expense was \$1,021,287 and \$9,913,851, respectively. Interest of \$1,053,672 and \$21,072,508, respectively was included as part of the cost of capital assets under construction in connection with the water and electric divisions' construction projects.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, and Net Assets or Equity - Continued

5. Capital Assets - Continued

Non-utility property acquired for the proposed John H. Hunter Lake project, included in Enterprise Funds, represents the cost of farmland, including legal and other acquisition costs, net of rental revenue and related operating expenses prior to March 1, 1978. Rental revenue and operating expenses recognized since March 1, 1978, are included in the determination of net income.

Property, plant and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

<u>Fund</u>	<u>Estimated Useful Lives</u>
Electric Light and Power	
Utility plant	15 to 50 years
Equipment	5 to 50 years
Water	
Utility plant and distribution system	10 to 100 years
Equipment	5 to 33 years
Sewer	
Sewer system improvements	50 years
Buildings	10 to 50 years
Equipment	3 to 15 years
Motor Vehicle Parking System	
Parking system improvements	10 to 50 years
Equipment	5 to 20 years
Oak Ridge Cemetery	
Cemetery improvements	15 to 20 years
Buildings	15 to 30 years
Equipment	5 to 20 years
Governmental Fund Types	
Land improvements	50 years
Buildings	50 years
Streets and roadways (base)	50 years
Street overlays	15 years
Machinery and equipment	5 to 15 years
Vehicles	4 to 10 years
Library Collection	5 years

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, and Net Assets or Equity - Continued

6. Compensated Absences

Employees are granted vacation and sick leave benefits in varying amounts based on tenure. In the event of termination, a nonunion employee is paid for accumulated vacation days up to a maximum of two years vacation. A union employee normally must take vacation during the year of accrual. Union and nonunion employees may accumulate an unlimited number of sick days to be paid only upon death or retirement. No sick leave is paid upon termination.

Accumulated unpaid vacation leave, related to governmental fund activities, that is expected to be paid with expendable available financial resources, is reported as an expenditure and as a liability of the governmental fund that will pay it. Amounts of accumulated unpaid vacation leave that are not expected to be paid with expendable available financial resources are reported in the government-wide statements. A liability for these amounts is reported in governmental funds only if they have matured, for example as a result of employee resignations and retirements. The liabilities for all accrued sick leave benefits expected to be paid at death or retirement are recorded in an Internal Service Fund, except for the portions applicable to the Electric Light and Power, Water and Sewer Funds, which are recorded in each respective fund. The actuarial determination of the liability for sick leave has been funded by charges to other funds by an Internal Service Fund which will ultimately pay the liability when due. Accumulated unpaid vacation benefits for proprietary funds are recorded in those funds using the accrual basis of accounting when incurred.

7. Unearned/Deferred Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim, but which were levied to finance the following fiscal year operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have been reported as deferred revenue.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, and Net Assets or Equity - Continued

8. Long-Term Obligations, Debt Costs, Discounts and Gains/Losses on Refunding

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Long-term debt issuance costs, discounts and deferred gains/losses on refunding are amortized over the life of the related issue using the effective interest method. In accordance with GASB Statement No. 23, the gains and losses on refunding of enterprise funds' debts are deferred rather than recognized in the period of refunding.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Contribution Revenue

Contribution revenue in the enterprise funds includes deposits received from contractors and other businesses and individuals for special construction projects. Excess deposits are refunded and deficient deposits are billed. Costs of the projects are capitalized and depreciated or expensed as appropriate.

Contribution revenue also consists of sewer systems contributed by developers and contractors. Costs, or estimated fair value of the projects, are capitalized and depreciated or expensed as appropriate.

Contribution revenues also include the costs of various capital expenditures which have been reimbursed to the City.

10. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, and Net Assets or Equity - Continued

10. Fund Equity - Continued

Restricted net assets of the proprietary funds are created by increases in assets legally restricted or segregated for a specified purpose.

Most available assets of debt service and fiduciary funds are reserved by definition for the purpose for which the funds were created.

11. Net Assets

Net assets represent the difference between assets and liabilities in the financial statements. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used for acquisition, construction or improvement of those assets. Net assets invested in capital assets, net of related debt, excludes unspent bond proceeds. Net assets are reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net assets restricted by enabling legislation includes \$1,615,427 for public safety, \$3,105,336 for capital projects, \$10,596,917 for highways and streets, \$11,112,750 for economic development and \$19,861 for waste and recycling.

12. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

13. Interfund Transactions/Transfers

There are various types of interfund transactions and transfers that are reported as interfund items between the funds. Interfund services provided and used are recorded as revenue, expenditures or expenses as if the transactions occurred outside the government. Interfund transactions, which constitute reimbursements of a fund for expenditures or expenses initially made from that fund, which are properly applicable to another fund, are recorded as a reduction of expenditures in the fund that is reimbursed.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

D. Assets, Liabilities, and Net Assets or Equity - Continued

14. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, certain Special Revenue Funds and the Capital Projects Funds. Any encumbrances still open as of the year-end lapse, and must be reappropriated in the budget of the subsequent year.

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between *fund balance - total governmental funds* and *net assets - governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this (\$79,133,334) difference are as follows:

Long-term liabilities not due and payable in current period:

Bonds payable	\$ (36,246,793)
Less: deferred charges on refunding (to be amortized as interest expense)	7,695
Accreted interest payable	(5,028,367)
Capital leases payable	(6,160,571)
Accrued interest	(477,257)
Line of credit	(1,500,000)
Claims and judgments	(3,000,000)
Compensated absences	(4,792,794)
Other postemployment benefit obligations	(21,935,247)
Net adjustments to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net assets - governmental activities</i>	\$ (79,133,334)

CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

2. RECONCILIATION OF GOVERNMENT WIDE AND FUND FINANCIAL STATEMENTS - Continued

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures and changes in fund balances includes a reconciliation between *net changes in fund balances-total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this (\$1,307,905) difference are as follows:

Capital outlay	\$ 5,707,856
Depreciation	<u>(7,015,761)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ (1,307,905)</u>

Another element of that reconciliation states, that “The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$5,440,534 difference are as follows:

Principal repayments:	
General obligation debt	\$ 5,029,351
Taxable tax increment bonds	440,183
Special assessment debt	136,782
Capital leases	1,334,218
Proceeds from new debt, line of credit	<u>(1,500,000)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u>\$ 5,440,534</u>



CITY OF SPRINGFIELD, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS

February 28, 2010

2. RECONCILIATION OF GOVERNMENT WIDE AND FUND FINANCIAL STATEMENTS - Continued

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities - Continued

Another element of that reconciliation states, that “Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this (\$7,176,737) difference are as follows:

Compensated absences	\$ (4,586)
Other postemployment benefits	(9,676,116)
Accreted interest	1,955,788
Accrued interest	552,024
Amortization of deferred loss on refunding	294
Amortization of premium	458
Amortization of discount and issuance costs	(4,599)
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	\$ (7,176,737)

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to February 28, the Director of the Office of Budget and Management submits to the City Council, a proposed operating budget for the fiscal year commencing March 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to March 1, the budget is legally enacted through passage of an ordinance.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

A. Budgetary Information - Continued

4. The level of budgetary control is by object.
5. The department head responsible for approval of transfers shall certify the transfer is necessary and transmit a copy of the approval so that the Director of the Office of Budget and Management may record the transfers. The sum of such transfers can not exceed 2 percent of the total appropriation within specified major objects. Budgeted amounts may be transferred between line items within a department within a fund; however, any revisions that alter total departmental expenditures of any fund must be approved by the City Council. Unexpended appropriations remaining at year-end lapse.
6. Supplemental budgetary appropriations were necessary during the fiscal year ended February 28, 2010. Supplemental appropriations totaled \$14,384,820.
7. Budgets are adopted on the modified accrual basis of accounting for the General Fund, Special Revenue Funds, Oak Ridge Cemetery Operating Fund, Motor Vehicle Parking System, Debt Service Funds and the Capital Projects Funds, except for the funds indicated below, by fund type. The following funds were unbudgeted for fiscal year 2010.

Special Revenue Funds

Illinois Municipal Retirement Fund  
Park Towers Fund  
Local Foreign Fire Insurance Fund  
Jefferson Crossing TIF

Capital Projects Fund

Lincoln Greens Improvement Fund

Enterprise Funds

Oak Ridge Endowment Care Fund

8. Budgets are also adopted in accordance with revenue bond ordinances for the following Enterprise Funds: Sewer, Water, and Electric Light and Power. The budgets are adopted on the modified accrual basis of accounting for the Sewer and adopted on the accrual basis for the Water and Electric Light and Power.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - Continued

B. Deficit Fund Equity

The following funds had deficit fund balances, which will be funded by the collection of future property taxes, program income, federal grants, developer guarantees and transfers from other funds:

Self Insurance Fund	\$ (6,078,324)
Illinois Municipal Retirement Fund	(163,095)
Unemployment Compensation Escrow Fund	(53,384)
Community Development Block Grant Home Program Fund	(15,199)
Working Capital Fund	(50,419)

C. Excess of Expenditures Over Appropriations

<u>Year Ended February 28, 2010</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
Northeast TIF Project Fund	\$ 138,200	\$ 343,629	\$ 205,429
Police Evidence Fund	-	103,024	103,024

4. DEPOSITS AND INVESTMENTS

Following are the components of the primary government's cash, cash equivalents and investments as classified per GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*:

	<u>February 28, 2010</u>		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Cash and cash equivalents	\$ 33,874,822	\$ 111,010,988	\$ 144,885,810
Investments	327,927	17,221,053	17,548,980
	<u>\$ 34,202,749</u>	<u>\$ 128,232,041</u>	<u>\$ 162,434,790</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

A. Deposits

The City maintains cash deposits and investment pools that are available for use by all of the City's funds. Deposits consist of Certificates of Deposit, Money Market Accounts and cash on hand. In addition, the City holds investments for all City funds. These investments are combined to obtain larger invested balances and are accounted for by fund.

Primary Government

At February 28, 2010, the carrying amount of the Primary Government's deposits totaled \$2,456,135 and the bank balances totaled \$2,281,685. The City's investment policy requires that deposits with financial institutions be collateralized at 102 percent of the market value of the principal and interest of the deposit. The collateral is to be held by an independent third party with whom the entity has a current custody agreement. The City's bank balances are covered by Federal Deposit Insurance Corporation (FDIC) and by collateral held by the City in the City's name at the Federal Reserve Bank of Boston.

Cash and cash equivalents:	
Restricted	\$ 111,010,988
Unrestricted	33,874,822
	144,885,810
Less cash equivalents reclassified as investments	(142,429,675)
Carrying amount of deposits	\$ 2,456,135

Fiduciary Funds

At February 28, 2010, the carrying amount of the Firefighters' and Police Pension Funds deposits totaled \$79,362 and the bank balances totaled \$76,362. The Fiduciary Funds bank balances are covered by Federal Deposit Insurance Corporation (FDIC).

Cash and cash equivalents:	
Restricted	\$ 906,843
Unrestricted	286,061
	1,192,904
Less cash equivalents reclassified as investments	(1,113,542)
Carrying amount of deposits	\$ 79,362

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments

Primary Government

At February 28, 2010, the Primary Government's investment balances were as follows:

Investment Type	FMV	Less Than 1 Year	1-5 Years	6-10 Years	More Than 10 Years
U.S. Agency Obligations	\$ 14,060,842	\$ 14,013,160	\$ -	\$ -	\$ 47,682
Government Agency Bond	36,345	-	-	-	36,345
Corporate Bonds	835,241	-	-	62,234	773,007
Bond Mutual Funds	43,982	-	-	43,982	-
Domestic Bond Funds	15,295	-	-	15,295	-
Global Bond Funds	11,120	-	-	11,120	-
Money Market Mutual Funds	37,909	37,909	-	-	-
Illinois Funds	142,429,675	142,429,675	-	-	-
Prime Funds	-	-	-	-	-
Subject to Interest Rate Risk	\$ 157,470,409	\$ 156,480,744	\$ -	\$ 132,631	\$ 857,034
U.S. Equities	549,934				
Foreign Equity Mutual Funds	106,422				
Global Mutual Funds	846,163				
Balanced Mutual Funds	352,361				
Preferred Stock	51,698				
U.S. Equity Mutual Funds	225,905				
Energy Limited Partnerships	227,607				
Real Estate Investment Trusts	148,156				
Total Investments	<u>\$ 159,978,655</u>				

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments - Continued

Primary Government

Investment Type	Fair Value	Standard & Poor's/Moody's						Not Rated
		AAA	AA	A	BAA	BA	CAA	
U.S. Agency								
Obligations	\$ 14,060,842	\$ 14,060,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Government Agency								
Bonds	36,345	3,560	-	32,785	-	-	-	-
Corporate Bonds	835,241	21,301	131,175	281,873	301,019	55,622	23,336	20,915
Bond Mutual Funds	43,982	-	-	-	-	-	-	43,982
Domestic Bond Funds	15,295	-	-	-	-	-	-	15,295
Global Bond Funds	11,120	-	-	-	-	-	-	11,120
Money Market	37,909	-	-	-	-	-	-	37,909
Illinois Funds *	142,429,675	142,429,675	-	-	-	-	-	-
Prime Funds	-	-	-	-	-	-	-	-
Total	<u>\$ 157,470,409</u>	<u>\$ 156,515,378</u>	<u>\$ 131,175</u>	<u>\$ 314,658</u>	<u>\$ 301,019</u>	<u>\$ 55,622</u>	<u>\$ 23,336</u>	<u>\$ 129,221</u>

Represented by:

Restricted cash, cash equivalents and investments	\$ 128,232,041
Unrestricted cash, cash equivalents and investments	<u>34,202,749</u>
	162,434,790
Less carrying amount of deposits	<u>(2,456,135)</u>
	<u>\$ 159,978,655</u>

\*Note: The Illinois Funds are not subject to direct regulatory oversight of the Securities and Exchange Commission. However, the funds are managed by the Illinois State Treasurer, in accordance with state statutes. The Illinois Funds fair value is the same as the value of the pool shares.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

Fiduciary Funds

Investment Type	FMV	Less Than			More Than 10 Years
		1 Year	1-5 Years	6-10 Years	
U.S. Agency Obligations	\$ 80,368,343	\$ -	\$ 48,310,925	\$ 17,440,728	\$ 14,616,690
Corporate Bonds	1,100,310	-	1,100,310	-	-
Municipal Obligations	-	-	-	-	-
Money Market Mutual Funds	827,481	827,481	-	-	-
Illinois Funds	286,061	286,061	-	-	-
Subject to Interest Rate Risk	\$ 82,582,195	\$ 1,113,542	\$ 49,411,235	\$ 17,440,728	\$ 14,616,690
U.S. Government Obligations	29,274,353				
CTF/Mutual Funds	25,225,298				
Common Stock	44,763,107				
Total Investments	\$ 181,844,953				

Investment Type	Standard and Poor's/Moody's			
	Fair Value	AAA	AA	Not Rated
U.S. Agency Obligations	\$ 80,368,343	\$ 59,010,526	\$ 18,246,585	\$ 3,111,232
Corporate Bonds	1,100,310	1,100,310	-	-
Municipal Obligations	-	-	-	-
Money Market Mutual Funds	827,481	827,481	-	-
Illinois Funds	286,061	286,061	-	-
Total	\$ 82,582,195	\$ 61,224,378	\$ 18,246,585	\$ 3,111,232

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

Fiduciary Funds – Continued

Represented by:

Restricted cash, cash equivalents and investments	\$ 181,638,254
Unrestricted cash, cash equivalents and investments	286,061
	181,924,315
Less, carrying amount of deposits	(79,362)
	\$ 181,844,953

Primary Government

**Credit Risk:** The City is empowered by statute to invest in certain types of securities as provided in the Public Funds Investment Act, 30 Illinois Compiled Statutes 235/1 et seq. The Electric Light and Power Fund may only invest in certain securities in accordance with a master revenue bond ordinance. Those permitted investments are defined in the master revenue bond ordinance and amendments and supplements thereto. Permitted investments include U.S. Government issued or secured debt, insured or collateralized certificates of deposit, highly rated state and municipal debt, and state pooled investments. Investments held by a trustee responsible for subordinate lien bond funds may include highly rated money market funds registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933. Oak Ridge Cemetery Endowment Fund may only invest in certain securities in accordance with the Cemetery Care Act, 760 ILCS 100/3. Permitted investments are every kind of property, real, personal or mixed, and every kind of investment, which persons of prudence, discretion and intelligence acquire or retain for their own account.

**Custodial Credit Risk:** The City requires all security transactions entered into by the City be conducted on a delivery versus payment basis. Securities will be held by a third party custodian designated by the City Treasurer and evidenced by a safekeeping receipt. The Cemetery Care Act requires that Oak Ridge Cemetery retain an independent third party custodian for all endowment funds held in trust in the amount over \$500,000.

**Interest Rate Risk:** In accordance with the master revenue bond ordinance, the Electric Light and Power Fund limits investments to those with a maturity of ten years or less. City policy places further limits stating that the City will not directly invest in securities with a maturity of greater than five years three months from the date of purchase. Reserve funds, however, may be invested in securities exceeding five years three months if the maturity of such investments is made to coincide as nearly as practicable with the expected use of funds. The Cemetery Care Act places no additional interest rate restrictions on investments.



CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

**Concentration of Credit Risk:** The City's investment policy calls for diversification of its investments by security type and institution. With the exception of U.S. Treasury notes and authorized pools, no more than 50% of the City's total investment portfolio will be invested in a single security type or with a single financial institution. The City's investment policy is written to encompass all City investments. Diversification levels in this policy are for the total investment portfolio. The Cemetery Care Act does not require any additional concentrations of credit risk restrictions.

On February 28, 2010, the Primary Government Funds did not have greater than five percent of its investments in a single security type other than authorized pools of Illinois Funds and Prime Funds.

Fiduciary Funds

**Credit Risk:** The City is empowered by statute to invest in certain types of securities as provided in the Public Funds Investment Act, 30 Illinois Compiled Statutes 235/1 et seq. Permitted investments include U.S. Government issued or secured debt, insured or collateralized certificates of deposit, highly rated state and municipal debt, and state pooled investments.

Investments made by the Firefighters' and Police Pension Funds are governed by both the Illinois Pension Code and the Fund's own investment policy. Allowable investments include (1) interest-bearing bonds of the United States, or of the State of Illinois, or any county, city, township, village, incorporated town, municipal corporation, or school district in this state; (2) tax anticipation warrants issued by any city, township, village, incorporated township or fire protection district; (3) notes, bonds, debentures or other similar obligations which are guaranteed as principal and interest by the United States; (4) insured withdrawable capital accounts of state chartered savings and loan associates; (5) insured withdrawable capital accounts of federally chartered federal savings and loan association if the withdrawable accounts are insured by the Federal Deposit Insurance Corporation; (6) insured investments in credit unions if the investments are insured by the National Credit Union Administration; (7) savings accounts or certificates of deposit of a national or state bank; (8) contracts and agreements supplemental thereto providing for investments in the general account of a life insurance company authorized to do business in Illinois; (9) separate accounts of a life insurance company authorized to do business in Illinois, comprised of common or preferred stocks, bonds, or money market instruments; (10) the Illinois Funds; (11) separate accounts managed by a life insurance company authorized to do business in Illinois, comprised of real estate of loans upon real estate secured by first or second mortgages; and (12) direct equities, mutual funds, and separate accounts.

CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

**Custodial Credit Risk:** The City requires all security transactions entered into by the City be conducted on a delivery versus payment basis. Securities will be held by a third party custodian designated by the City Treasurer and evidenced by a safekeeping receipt.

The Firefighters' and Police Pension Funds are held by a third party custodial account designated by their respective Board of Trustees.

**Interest Rate Risk:** City policy states that the City will not directly invest in securities with a maturity of greater than five years three months from the date of purchase. Reserve funds, however, may be invested in securities exceeding five years three months if the maturity of such investments is made to coincide as nearly as practicable with the expected use of funds.

The Board of Trustees of the Springfield Police and Firefighters' Pension Funds recognize their ultimate responsibility for the value preservation and growth of the Fund's assets in its investment policies. The policies will minimize the risk that the market value of the securities in the portfolio will fall due to changes in general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for benefit payments, thereby avoiding the need to sell securities on the open market prior to maturity.

**Concentration of Credit Risk:** The City's investment policy calls for diversification of its investments by security type and institution. With the exception of U.S. Treasury notes and authorized pools, no more than 50% of the City's total investment portfolio will be invested in a single security type or with a single financial institution. The City's investment policy is written to encompass all City investments. Diversification levels in this policy are for the total investment portfolio.

The Springfield Police Pension Fund equity investments are held in a custodial account managed by US Bank. The Springfield Firefighters' Pension Fund equity investments are held in a custodial account managed by JPMorgan/Chase Bank. The investment policies of the Pension Funds allow an allocation of up to 45% of the plan assets in equity-type investments, and sets further allocation guidelines within that scope. Individual holdings must meet certain criteria outlined in the investment policies, and no individual holding may comprise more than 5% of the equity holdings in total.

The investment policies of the Pension Funds allow an allocation of up to 80% of the plan assets in fixed income-type investments, and limits individual securities to those, which meet certain criteria. Securities of a single issuer (with the exception of the United States Government, and its agencies) may not exceed 5% of the fixed-income portion of the plan assets.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

4. DEPOSITS AND INVESTMENTS - Continued

There were no investments (other than U.S. government and agencies' securities – separate accounts) in any one organization that represented 5 percent or more of net assets available for benefits in the Police Pension Fund or the Fire Pension Fund

5. PROPERTY TAXES

The City's property tax is levied each year by the second Tuesday of December on all taxable real property located in the City. A lien on all taxable real property is effective on January 1 of the tax year.

The City is a home-rule community under the 1970 Illinois Constitution and, accordingly, does not have a statutory tax rate limit.

Property in Sangamon County, the County in which the City resides, is assessed by the Sangamon County Assessor. The values are adjusted by various percentages depending upon the type of property (residential, commercial, etc.). The assessed values are equalized by the Illinois Department of Revenue to ensure uniformity of property assessments throughout the state. The Sangamon County Clerk computes the annual tax rate by dividing the levy into the equalized value of each taxing unit. The Clerk then computes the tax for each parcel by multiplying the aggregate rates of all the taxing units having jurisdiction over the parcel by the equalized value. The tax amounts by parcel are forwarded to the Sangamon County Collector.

Property taxes are collected by the Sangamon County Collector who remits to the taxing units their respective shares of the collection. Taxes levied in one year become due and payable in two installments during the following year. The first installment is due no later than June 1 and the second installment is due no later than September 1.

The 2009 taxes payable in 2010 are intended to finance the 2011 fiscal year and are not considered available for current operations and are, therefore, shown as unearned revenue. The 2010 tax levy has not been recorded as a receivable at February 28, 2010. Although the tax attached as a lien on property as of January 1, 2010, the tax will not be levied until December 2010 and, accordingly, is not measurable at February 28, 2010.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

5. PROPERTY TAXES - Continued

A summary of net property taxes receivable, which are reported under the caption of local taxes receivable, follows:

At February 28, 2010

General Fund	\$ 20,004,501
Special Revenue Funds:	
Madison Park Place TIF Project Fund	190,000
Enos Park TIF Project Fund	410,000
Northeast TIF Project Fund	343,000
Special Allocation Project Fund (Downtown TIF)	4,000,000
	4,943,000
Debt Service Funds - TIFs:	
Special Assessments Fund	55,894
Park South TIF (Fiat Allis)	1,725,000
Near North TIF	75,000
	1,855,894
Capital Project Funds, Far East TIF (South Grand Pointe)	410,000
Internal Service Funds, Self Insurance Fund	395,352
Total property taxes receivable	\$ 27,608,747

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

6. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS

Interfund receivables and payables are as follows:

<u>At February 28, 2010</u>	<u>Receivables</u>	<u>Payables</u>
General (Corporate) Fund:		
Non-major Governmental Funds	\$ 23,807	\$ 10,803,235
Non-major Enterprise Funds	353	7,328
Internal Service Funds	119	149,732
Water Fund	349,738	15,281
Electric Light and Power Fund	1,908,173	155,045
	<u>2,282,190</u>	<u>11,130,621</u>
Nonmajor Governmental Funds:		
General (Corporate) Fund	10,803,235	23,807
Other Non-major Governmental Funds	336,593	336,593
Non-major Enterprise Funds	42,321	-
Internal Service Funds	17,558	5,035
Water Fund	271,409	179
Electric Light and Power Fund	1,264,805	17,314
	<u>12,735,921</u>	<u>382,928</u>
Non-major Enterprise Funds:		
General (Corporate) Fund	7,328	353
Non-major Governmental Funds	-	42,321
Internal Service Funds	-	21,887
Water Fund	64	402
Electric Light and Power Fund	982,453	53,000
	<u>989,845</u>	<u>117,963</u>
Internal Service Funds:		
General (Corporate) Fund	149,732	119
Non-major Governmental Funds	5,035	17,558
Non-major Enterprise Funds	21,887	-
Water Fund	6,656	16,087
Electric Light and Power Fund	153,272	631
	<u>336,582</u>	<u>34,395</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

6. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS - Continued

<u>At February 28, 2010</u>	<u>Receivables</u>	<u>Payables</u>
Water Fund:		
General (Corporate) Fund	\$ 15,281	\$ 349,738
Non-major Governmental Funds	179	271,409
Non-major Enterprise Funds	402	64
Internal Service Funds	16,087	6,656
Electric Light and Power Fund	-	474,637
	<u>31,949</u>	<u>1,102,504</u>
Electric Light and Power Fund		
General (Corporate) Fund	155,045	1,908,173
Other Non-major Governmental Funds	17,314	1,264,805
Non-major Enterprise Funds	53,000	982,453
Internal Service Funds	631	153,272
Water Fund	474,637	-
	<u>700,627</u>	<u>4,308,703</u>
Total Interfund Receivables/Payables	<u>\$ 17,077,114</u>	<u>\$ 17,077,114</u>

These balances resulted from the time lag between dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

6. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS - Continued

Interfund transfers in and out are as follows:

Year ended February 28, 2010	Transfers In	Transfers Out
General (Corporate) Fund, Non-major Governmental Funds	\$ 47,693	\$ 11,012,338
Non-major Governmental Funds:		
General (Corporate) Fund	\$ 11,012,338	\$ 47,693
Non-major Governmental Funds	2,597,477	2,597,477
Non-major Enterprise Funds	108,571	100,000
Internal Service Funds	4,461	-
Water Fund	428,507	-
Electric Fund	2,178,265	-
	<u>16,329,619</u>	<u>2,745,170</u>
Non-major Enterprise Funds, Non-major Governmental Funds	<u>100,000</u>	<u>108,571</u>
Internal Service Funds, Internal Service Funds, Non-major Governmental Funds	<u>-</u>	<u>4,461</u>
Water Fund, Non-major Governmental Funds	<u>-</u>	<u>428,507</u>
Electric Light and Power Fund, Non-major Governmental Funds	<u>-</u>	<u>2,178,265</u>
Total Interfund Transfers	<u>\$ 16,477,312</u>	<u>\$ 16,477,312</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

7. NOTES AND ACCOUNTS RECEIVABLE

Notes receivable are loans made through housing rehabilitation and economic development programs under the terms of mortgage-secured installment notes. The terms of the notes are one to ten years. Notes are classified as either Interest or Non-interest-bearing.

A summary of notes receivable as of February 28, 2010, follows:

Non-interest-bearing	\$ -
Interest-bearing	4,631,496
Total notes receivable	\$ 4,631,496

Accounts receivable result from service charges billed and unbilled to customers. The following is a summary of accounts receivable within the enterprise funds:

At February 28, 2010	Billed	Unbilled	Total
Electric Light and Power Fund	\$ 19,557,784	\$ 6,730,211	\$ 26,287,995
Water Fund	1,743,206	1,251,802	2,995,008
Sewer Fund	1,074,821	484,626	1,559,447
Oak Ridge Cemetery Operating Fund	105,182	-	105,182
Total receivable net of allowance for doubtful receivables	\$ 22,480,993	\$ 8,466,639	\$ 30,947,632

The Electric Light and Power Fund, the Water Fund and the Sewer Fund jointly bill customers for services.



CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

8. INVENTORIES

The following is a summary of inventories for the enterprise funds:

	At February 28, 2010
Oak Ridge Cemetery Fund:	
Cemetery land held for sale:	
Plotted Lots	\$ 79,821
Unplotted Lots	27,688
Crypt Space	<u>221,664</u>
	<u>329,173</u>
 Motor Vehicle Parking System Fund, Supplies	 <u>14,171</u>
 Electric Light and Power Fund, Materials and Supplies	 <u>12,845,200</u>
 Water Fund, Material and Supplies	 <u>1,110,544</u>
 Total Inventories	 <u><u>\$ 14,299,088</u></u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

9. CAPITAL ASSETS

Capital asset activity for the year ended February 28, 2010 was as follows:

**Government Activities**

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, not being depreciated:				
Land	\$ 19,744,220	\$ 989,200	\$ -	\$ 20,733,420
Intangible Assets - Enterprise Resource Planning System (capital lease - under development)	3,466,638	1,603,643	-	5,070,281
Total Capital Assets, not being depreciated	23,210,858	2,592,843	-	25,803,701
Capital Assets, being depreciated:				
Buildings and Improvements	39,834,560	645,835	-	40,480,395
Equipment	27,647,952	161,477	612,731	27,196,698
Equipment under capital lease	3,054,873	-	-	3,054,873
Infrastructure	168,122,750	6,875,252	-	174,998,002
Total Capital Assets, being depreciated	238,660,135	7,682,564	612,731	245,729,968
Less accumulated depreciation for:				
Buildings & Improvements	14,860,545	791,702	-	15,652,247
Equipment	20,841,461	2,026,187	612,731	22,254,917
Equipment under capital lease	602,771	489,963	-	1,092,734
Infrastructure	38,394,407	3,708,964	-	42,103,371
Total accumulated depreciation	74,699,184	7,016,816	612,731	81,103,269
Total capital assets, being depreciated, net	163,960,951	665,748	-	164,626,699
Government activities capital assets, net	\$ 187,171,809	\$ 3,258,591	\$ -	\$ 190,430,400

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

9. CAPITAL ASSETS - Continued

<b>Business-type activities:</b>	Beginning Balance	Additions	Decreases	Ending Balance
Capital Assets, Not Being Depreciated:				
Land	\$ 44,029,934	\$ 1,172,003	\$ -	\$ 45,201,937
Construction In Progress	608,624,492	150,619,296	712,693,917	46,549,871
Total Capital Assets, Not Being Depreciated	<u>652,654,426</u>	<u>151,791,299</u>	<u>712,693,917</u>	<u>91,751,808</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	166,451,617	550,667,893	38,320	717,081,190
Equipment	351,974,793	59,508,334	14,238,483	397,244,644
Infrastructure	482,124,007	14,942,834	550,328	496,516,513
Total Capital Assets Being Depreciated	<u>1,000,550,417</u>	<u>625,119,061</u>	<u>14,827,131</u>	<u>1,610,842,347</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	113,711,804	6,244,686	36,021	119,920,469
Equipment	194,225,153	12,759,249	13,005,134	193,979,268
Infrastructure	219,052,852	11,618,407	550,328	230,120,931
Total Accumulated Depreciation	<u>526,989,809</u>	<u>30,622,342</u>	<u>13,591,483</u>	<u>544,020,668</u>
Total Capital Assets, Being Depreciated, Net	<u>473,560,608</u>	<u>594,496,719</u>	<u>1,235,648</u>	<u>1,066,821,679</u>
Business-type Activities Capital Assets, Net	<u>\$ 1,126,215,034</u>	<u>\$ 746,288,018</u>	<u>\$ 713,929,565</u>	<u>\$ 1,158,573,487</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

9. CAPITAL ASSETS - Continued

Depreciation expense was charged to functions/programs of the primary government as follows:

**Governmental Activities**

General government	\$ 531,804
Public health and safety	2,040,998
Highways and street	4,132,402
Culture and recreation	310,078
Economic development	1,534
Total depreciation expense - governmental activities	<u>\$ 7,016,816</u>

**Business-type Activities**

Water	\$ 2,764,016
Electric and Power	25,892,949
Sewer	1,779,990
Motor Vehicle Parking	116,453
Oak Ridge Cemetery	68,934
Total depreciation expense - business-type activities	<u>30,622,342</u>

Less amount included with auxiliary service property expenses	(107,481)
	<u>\$ 30,514,861</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT

General Obligation Bonds

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. These bonds generally are issued as 20-year serial bonds with equal amounts of principal maturing each year. General obligation bonds currently outstanding are as follows:

	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	\$ 128,905	\$ -	\$ 128,905	\$ -	\$ -
(b)	651,446	-	651,446	-	-
(c)	1,369,000	-	395,000	974,000	479,000
(d)	6,562,906	-	595,000	5,967,906	2,645,000
(e)	221,000	-	104,000	117,000	117,000
(f)	3,737,979	-	1,015,000	2,722,979	1,675,000
(g)	1,095,000	-	355,000	740,000	365,000
(h)	11,400,000	-	1,715,000	9,685,000	1,560,000
(i)	13,360,000	-	70,000	13,290,000	75,000
Total General Obligation Debt Principal	38,526,236	-	5,029,351	33,496,885	6,916,000
Unamortized Premium	1,374	-	458	916	-
Unamortized Discount and Costs	(13,799)	-	(4,599)	(9,200)	-
Unamortized Loss on Refunding	883	-	294	589	-
Accreted Interest Payable	6,984,155	673,860	2,629,648	5,028,367	-
Total General Obligation Debt	<u>\$ 45,498,849</u>	<u>\$ 673,860</u>	<u>\$ 7,655,152</u>	<u>\$ 38,517,557</u>	<u>\$ 6,916,000</u>

CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

- (a) \$3,004,231; General Obligation Corporate Purpose Capital Appreciation Bonds, Series 1987A; due June 1, 2009; yield on zero coupon issue 8.20 percent to 8.40 percent; principal and interest payable on maturity dates June 1, 2003 through 2009; to be repaid by property taxes. These General Obligation Bonds were extinguished in fiscal year 2010.
- (b) \$7,032,632; General Obligation Bonds, Series 1989; \$4,135,000 Current Interest Bonds was due December 1, 2005; \$2,897,632 Capital Appreciation Bonds due December 1, 2009; interest on Current Interest Bonds 6.50 percent to 6.60 percent; yield on Capital Appreciation Bonds 7.00 percent; interest payable or compounded on June 1 and December 1; principal payable December 1; to be repaid by property taxes. These General Obligation Bonds were extinguished in fiscal year 2010.
- (c) \$9,245,000; General Obligation Refunding Bonds, Series 2002A; Current Interest Bonds due November 15, 2011; interest 3.00 percent to 4.10 percent; interest payable May 15 and November 15; to be repaid by property taxes. A portion of the proceeds were used to refund General Obligation Corporate Purpose Bonds, Series 1994 which were used for capital acquisitions. Of the outstanding balance of \$974,000, \$272,720 has been included in Invested in Capital Assets, Net of Related Debt.
- (d) \$20,282,906; General Obligation Refunding Bonds, Series 1996A; \$16,960,000 Current Interest Bonds due December 1, 2010; \$3,322,906 Capital Appreciation Bonds due December 1, 2013; interest on Current Interest Bonds 4.55 percent to 5.50 percent; yield on Capital Appreciation Bonds 5.85 percent to 5.90 percent; interest payable or compounded on June 1 and December 1; to be repaid by property taxes.
- (e) \$727,000; Lincoln Greens Golf Course Improvement Notes, Note R-2; Series 2000, due September 1, 2010; interest at a variable rate of interest per annum equal to the prime rate of interest as announced from time to time by the Wall Street Journal minus 3.75 percent; interest payable March 1 and September 1; principal payable September 1; to be repaid by property taxes. The outstanding balance of \$117,000 has been included in Invested in Capital Assets, Net of Related Debt.
- (f) \$9,460,000; General Obligation Bonds, Series 1996C; \$6,845,000 Current Interest Bonds due December 1, 2010; \$2,615,000 Capital Appreciation Bonds due December 1, 2013; interest on Current Interest Bonds 5.00 percent to 6.00 percent; yield on Capital Appreciation Bonds 5.38 percent; interest payable June 1 and December 1; principal payable December 1; to be repaid by property taxes. A portion of the proceeds were used for capital acquisitions. The outstanding balance of \$2,722,979 has been included in Invested in Capital Assets, Net of Related Debt.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

- (g) \$3,085,000; General Obligation Bonds, Series 2004; Current Interest Bonds due December 1, 2011; interest 2.00 percent to 3.30 percent; interest payable June 1 and December 1; to be repaid by property taxes. A portion of the proceeds was used to refund outstanding Taxable Tax Increment Revenue Refunding Bonds, Series 1997 and to pay a portion of the current phase costs of the development in the Fiat Allis Complex Redevelopment Project Area.
- (h) \$16,385,000; General Obligation Bonds (Taxable), Series 2004A; Current Interest Bonds due December 1, 2015; interest 2.94 percent to 4.73 percent; interest payable June 1 and December 1; to be repaid by property taxes. A portion of the proceeds was used to prepay the Early Retirement Incentive liability to the Illinois Municipal Retirement Fund and to pay a litigation settlement agreement.
- (i) \$13,855,000; General Obligation Refunding Bonds, Series 2005A; Current Interest Bonds due December 1, 2021; interest 5.00 percent to 6.00 percent; interest payable June 1 and December 1; to be repaid by property taxes. These proceeds were used to refund a portion of General Obligation Bonds, Series 1996C.

General obligation bonds debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	General Obligation Bonds and Notes	General Obligation Bonds and Notes	General Obligation Bonds and Notes
2011	\$ 6,916,000	\$ 1,311,398	\$ 8,227,398
2012	5,014,560	3,473,513	8,488,073
2013	4,154,021	3,398,041	7,552,062
2014	4,177,304	3,355,468	7,532,772
2015	2,935,000	601,696	3,536,696
2016 - 2020	7,400,000	1,617,203	9,017,203
2021 - 2022	2,900,000	200,863	3,100,863
Total	<u>\$ 33,496,885</u>	<u>\$ 13,958,182</u>	<u>\$ 47,455,067</u>

CITY OF SPRINGFIELD, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

On May 1, 2002, the City issued \$9,245,000 in General Obligation Refunding Bonds, Series 2002A with interest rates of 3.00 to 4.10 percent to refund \$1,740,000 of outstanding Parking System Revenue Bonds, Series 1991A with interest rates of 6.70 to 7.00 percent, \$230,000 in Parking System Revenue Bonds, Series 1991B with interest rates of 8.35 percent, \$1,940,000 in General Obligation Bonds, Series 1991 with interest rates of 4.90 to 6.70 percent, \$2,550,000 of outstanding General Obligation Corporate Purpose Bonds, Series 1994 with interest rates of 5.50 to 9.00 percent, and \$2,815,000 of outstanding Taxable Tax Increment Financing Bonds, Series 1995 with interest rates of 6.00 to 7.90 percent.

The Motor Vehicle Parking Fund will continue to pay its portion of the new General Obligation debt to the 2002A G.O. Debt Service Fund, which is responsible for the debt. As a result, the liability for the Series 1991A and 1991B bonds has been removed from the Motor Vehicle Parking System Fund. The Motor Vehicle Parking System Fund's proportionate share of the new debt due to the 2002A G.O. Debt Service Fund has been reported as a Long Term Liability of \$221,000 as of February 28, 2010. The proportionate share of the Long Term Debt is as follows:

	Principal	Interest	Total
2011	\$ 221,000	\$ 8,840	\$ 229,840



CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

Special Assessment Bonds

The government also issued Special Assessment Bonds prior to fiscal year 2010 to provide funds for the construction of infrastructure and development. These bonds will be repaid from amounts levied against the property owners benefited by this construction. In the event that a deficiency exists because of unpaid or delinquent special assessments at the time a debt service payment is due, the government must provide resources to cover the deficiency until other resources, for example, foreclosure proceeds, are received.

Special assessment bonds currently outstanding are outlined below:

	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	\$ 26,490	\$ -	\$ 26,490	\$ -	\$ -
(b)	110,000	-	110,000	-	-
(c)	221,515	-	292	221,223	55,306
Total Special Assessment Bonds	<u>\$ 358,005</u>	<u>\$ -</u>	<u>\$ 136,782</u>	<u>\$ 221,223</u>	<u>\$ 55,306</u>

- (a) Piper Glen Special Assessment; General obligations of the City including those to be paid by Special Assessments receivables; interest 7.00 percent; all series due by 2010; to be repaid by Special Assessment receivables. These Special Assessment Bonds were extinguished in fiscal year 2010.
- (b) Montvale Special Assessment; General obligations of the City including those to be paid by Special Assessments receivables; interest 6.875 percent; all series due by 2010; to be repaid by Special Assessment receivables. These Special Assessment Bonds were extinguished in fiscal year 2010.
- (c) Bradfordton Road Special Assessment; General obligations of the City including those to be paid by Special Assessments receivables; interest 5.00 percent; all series due by 2014; to be repaid by Special Assessment receivables. The outstanding balance of \$221,223 as been included in Invested in Capital Assets, Net of Related Debt.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

Special Assessment Bonds - Continued

Special assessment debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	<u>Principal Special Assessment Bonds and Notes</u>	<u>Interest Special Assessment Bonds and Notes</u>	<u>Total Special Assessment Bonds and Notes</u>
2011	\$ 55,306	\$ 11,061	\$ 66,367
2012	55,306	8,296	63,602
2013	55,305	5,531	60,836
2014	55,306	2,765	58,071
Total	<u>\$ 221,223</u>	<u>\$ 27,653</u>	<u>\$ 248,876</u>

Taxable Tax Increment Financing Bonds

The government also owed \$2,528,685 in Taxable Tax Increment Financing Bonds at February 28, 2010. Establishment of a TIF district allows the City to use increment property tax within the district to leverage private development. Redevelopment is concentrated in areas designated as declining and/or blighted. TIF can provide for conservation of existing buildings, and encourages private investment in new commercial and public facilities, as well as various types of housing and public recreation areas.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

Taxable Tax Increment Financing Bonds - Continued

Taxable Tax Increment Financing Bonds currently outstanding are as follows:

	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	\$ 95,000	\$ -	\$ 95,000	\$ -	\$ -
(b)	2,266,262	-	255,631	2,010,631	267,666
(c)	607,606	-	89,552	518,054	24,690
Total Taxable Tax Increment Financing Bonds	<u>\$ 2,968,868</u>	<u>\$ -</u>	<u>\$ 440,183</u>	<u>\$ 2,528,685</u>	<u>\$ 292,356</u>

- (a) \$450,000; Taxable Tax Increment Revenue Bonds, Series 1994; due December 1, 2009; interest 7.75 percent; principal and interest payable June 1 and December 1; to be repaid by property tax. These Taxable Tax Increment Revenue Bonds were extinguished in fiscal year 2010.
- (b) \$2,438,000; Taxable Tax Increment Revenue Bonds, Series 2005; due December 10, 2019; interest 6.35 percent to 8.35 percent; principal and interest payable December 10; to be repaid by property tax.
- (c) \$630,000; Special Service Area Ad Valorem Tax Bonds, Series 2005; due December 1, 2025; interest 5.0 percent; principal and interest payable December 1, to be repaid by property tax.

Taxable Tax Increment Financing Bond debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	<u>Taxable</u>	<u>Taxable</u>	<u>Taxable</u>
	<u>Tax Increment</u>	<u>Tax Increment</u>	<u>Tax Increment</u>
	<u>Financing Bonds</u>	<u>Financing Bonds</u>	<u>Financing Bonds</u>
2011	\$ 292,356	\$ 176,986	\$ 469,342
2012	177,024	156,078	333,102
2013	188,108	143,676	331,784
2014	199,987	130,490	330,477
2015	212,718	129,058	341,776
2016-2020	1,184,941	378,343	1,563,284
2021-2025	222,222	47,249	269,471
2026	51,329	2,566	53,895
Total	<u>\$ 2,528,685</u>	<u>\$ 1,164,446</u>	<u>\$ 3,693,131</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

Revenue Bonds

The government also issues bonds where the government pledges income derived from the acquired or constructed assets to pay debt service. The amount outstanding at the end of the current fiscal year totaled \$692,724,069.

	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	\$ 27,385,000	\$ -	\$ 8,645,000	\$ 18,740,000	\$ 9,120,000
(b)	314,810,000	-	-	314,810,000	-
(c)	198,080,000	-	-	198,080,000	-
(d)	103,230,000	-	1,290,000	101,940,000	2,325,000
(e)	9,740,000	-	1,195,000	8,545,000	1,250,000
(f)	10,550,000	-	235,000	10,315,000	245,000
(g)	22,140,000	-	-	22,140,000	-
(h)	2,645,000	-	480,000	2,165,000	505,000
(i)	436,000	-	215,000	221,000	221,000
<hr/>					
Revenue Bond					
Principal Payable	689,016,000	-	12,060,000	676,956,000	13,666,000
Unamortized Debt					
Premium	18,849,839	-	1,743,472	17,106,367	-
Unamortized Debt					
Discount	(485,954)	-	(36,962)	(448,992)	-
Deferred Loss on					
Refunding	(1,160,084)	-	(270,778)	(889,306)	-
<hr/>					
Total Revenue Bonds					
Debt	\$ 706,219,801	\$ -	\$ 13,495,732	\$ 692,724,069	\$ 13,666,000

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

**Electric Light and Power**

- (a) \$78,410,000; Electric Revenue Bonds (Senior Lien), Series of 2001; final payment due March 1, 2015; interest rate 4.0 percent to 5.5 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenues of the Electric Light and Power Fund. See also (b) below for portion refunded.
- (b) \$314,810,000; Electric Revenue Bonds (Senior Lien), Series of 2006; final payment due March 1, 2035; interest 3.625 to 5 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenues of the Electric Light and Power Fund. A portion of the proceeds were used to retire \$44,065,000 of Electric Revenue Bonds (Senior Lien), Series of 2001.
- (c) \$198,080,000; Electric Revenue Bonds (Senior Lien), Series of 2007; final payment due March 1, 2035; interest 4 percent to 5 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenues of the Electric Light and Power Fund.
- (d) \$103,230,000; Electric Revenue Bonds (Senior Lien), Series of 2008; final payment due March 1, 2037; interest 3 percent to 5 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenues of the Electric Light and Power Fund. A portion of the proceeds were used to retire the Electric Revenue Bond Subordinate Lien Series 2000 and 2002.

**Water**

- (e) \$18,755,000; Water Revenue Bonds, Series of 1997; final payment due March 1, 2015; interest 4.5 percent to 5.4 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.
- (f) \$10,550,000; Water Revenue Bonds, Series of 2004; initial principal payment due March 1, 2009; final payment due March 1, 2019; interest 3.40 percent to 5.25 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

**Water - continued**

(g) \$22,140,000; Water Revenue Bonds, Series of 2008; initial principal payment due March 1, 2011; final payment due March 1, 2032; interest 4 percent to 5.5 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.

**Sewer**

(h) \$6,460,000; Sewer Revenue Refunding Bonds, Series of 1998 due June 1, 2013; interest at 3.9 percent to 4.75 percent; interest payable June 1 and December 1; principal payable June 1; to be repaid by net revenue of the Sewer Fund.

**Motor Vehicle Parking**

(i) \$9,245,000; General Obligation Refunding Bonds, Series 2002A; Current Interest Bonds due November 15, 2011; interest 3.00 percent to 4.10 percent; interest payable May 15 and November 15; to be repaid by property taxes. The Motor Vehicle Parking System Fund's proportionate share of the new debt due to the 2002A G.O. Debt Service Fund has been reported as a Long Term Liability of \$221,000 as of February 28, 2010; proportionate share to be repaid by net revenue of the Motor Vehicle Parking Fund.

Revenue bond debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	Business-Type Activities		
	Revenue Bonds Principal	Revenue Bonds Interest	Total Revenue Bonds
2011	\$ 13,666,000	\$ 32,994,569	\$ 46,660,569
2012	14,620,000	32,291,907	46,911,907
2013	15,785,000	32,523,174	48,308,174
2014	15,990,000	32,458,911	48,448,911
2015	16,110,000	31,114,773	47,224,773
2016-2020	91,400,000	138,792,074	230,192,074
2021-2025	102,350,000	114,617,558	216,967,558
2026-2030	125,775,000	85,368,649	211,143,649
2031-2035	161,820,000	48,881,340	210,701,340
2036-2038	119,440,000	8,571,313	128,011,313
Total	<u>\$ 676,956,000</u>	<u>\$ 557,614,268</u>	<u>\$ 1,234,570,268</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

There are a number of limitations and restrictions in the various bond indentures. At February 28, 2010, cash and investments of \$125,126,705 are restricted by revenue bond ordinances to pay debt service and certain other operating and capital expenditures. The City is in compliance with all significant limitations and restrictions, including the following:

- Additional revenue bonds can be issued by certain enterprise funds if net revenue (all revenue of the system after deduction of the reasonable and necessary expenses of operation and maintenance but before depreciation, interest expense, and amortization), as shown in the financial statements audited by an independent certified public accountant for the last completed fiscal year, prior to the issuance of such bonds, is equal to at least 1.25 times the combined maximum annual principal and interest requirements on the bonds then outstanding and the additional bonds to be issued.
- Electric charges are to be collected from the various City of Springfield departments except the street department for street lighting purposes.
- Water charges are to be collected from the various City of Springfield departments except the street and fire departments.
- Disposals of utility plant can only be of a routine operational nature.
- An annual operating budget for certain enterprise funds shall be adopted by the City.
- Investments are restricted.
- For the Electric Light and Power Fund net revenue (as defined in the bond ordinances) must equal or exceed the greater of 1.25 times principal and interest for each fiscal year, or 1.00 times principal and interest for each fiscal year plus amounts sufficient to meet reserve requirements.
- Under the rate covenant for the Sewer Fund, the City must establish reasonable sewer rates and charges “to produce Net Revenues for the next succeeding fiscal year equal to at least the sum of any required deposits into the Bond Reserve Account and the Depreciation Account and 1.10 times the amount of principal (including sinking fund installments, if any) and interest coming due on all Parity Bonds during such next succeeding fiscal year”. Net Revenue is generally operating income plus depreciation expense and investment income.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

Loans Payable

The City also had several loans outstanding at the end of fiscal year 2010. The outstanding loan activity for the government is as follows:

	Business-Type Activities				
	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	\$ 1,719,127	\$ -	\$ 107,284	\$ 1,611,843	\$ 110,173
(b)	687,861	-	128,561	559,300	132,916
(c)	1,044,063	-	175,880	868,183	181,839
(d)	2,735,769	-	226,782	2,508,987	233,326
(e)	1,789,315	-	129,328	1,659,987	132,628
Total Loans Payable	<u>\$ 7,976,135</u>	<u>\$ -</u>	<u>\$ 767,835</u>	<u>\$ 7,208,300</u>	<u>\$ 790,882</u>

**Water Fund**

(a) \$2,325,284; Line of Credit from the State of Illinois Environmental Protection Agency (EPA) Water Revolving Fund - Drinking Water Project; final payment due April 28, 2022; interest 2.675 percent; principal and interest payable April 28 and October 28; to be repaid by net revenue of the Water Fund.

**Sewer Fund**

(b) \$2,164,174; Line of Credit from the State of Illinois Environmental Protection Agency (EPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 3.36 percent; principal and interest payable March 1 and September 1; to be repaid by net revenue of the Sewer Fund.

(c) \$2,989,353; Line of Credit from the State of Illinois Environmental Protection Agency (EPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 3.36 percent; principal and interest payable March 1 and September 1; to be repaid by net revenue of the Sewer Fund.

(d) \$4,596,718; Line of Credit from the State of Illinois Environmental Protection Agency (EPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 2.865 percent; principal and interest payable April 1 and October 1; to be repaid by net revenue of the Sewer Fund.



CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

Loans Payable (continued)

(e) \$2,647,318; Line of Credit from the State of Illinois Environmental Protection Agency (EPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 2.535 percent; principal and interest payable January 28 and July 28; to be repaid by net revenue of the Sewer Fund.

Loan debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	Business-Type Activities		
	Loans Payable Principal	Loans Payable Interest	Loans Payable Total
2011	\$ 790,882	\$ 199,195	\$ 990,077
2012	814,627	175,449	990,076
2013	839,099	150,977	990,076
2014	864,312	125,765	990,077
2015	633,678	101,050	734,728
2016-2020	2,728,524	269,599	2,998,123
2021-2025	537,178	18,089	555,267
Total	<u>\$ 7,208,300</u>	<u>\$ 1,040,124</u>	<u>\$ 8,248,424</u>

Capital Leases

The City had the following outstanding capital leases:

	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	\$ 789,603	\$ -	\$ 307,203	\$ 482,400	\$ 318,650
(b)	1,464,039	-	237,543	1,226,496	249,545
(c)	5,241,147	-	789,472	4,451,675	821,326
Total Capital Leases	<u>\$ 7,494,789</u>	<u>\$ -</u>	<u>\$ 1,334,218</u>	<u>\$ 6,160,571</u>	<u>\$ 1,389,521</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT – Continued

Capital Leases (continued)

- (a) The government has entered into a lease agreement as lessee for financing the acquisition of forty-five police squad cars for the Police Department. The leases were paying interest at the rate of 3.692 percent. The original purchase price was \$1,229,841. The remainder of the balance will be paid with annual installments of \$333,546 including interest. The outstanding balance of \$482,400 has been included in Invested in Capital Assets, Net of Related Debt.
- (b) The government has entered into a lease agreement as lessee for financing the acquisition of four Pierce Custom Quantum fire trucks for the Fire Department. The leases were paying interest at the rate of 4.99 percent. The original purchase price was \$1,825,032. The remainder of the balance will be paid with annual installments of \$307,672 including interest. The outstanding balance of \$1,226,496 has been included in Invested in Capital Assets, Net of Related Debt.
- (c) The government has entered into a lease agreement as lessee for financing the acquisition of an Enterprise Resource Planning System. The lease is paying interest at a rate of 3.995 percent. The original purchase price was \$6,000,000. The balance of the lease agreement will be paid with semi-annual installments of \$495,525 including interest. The outstanding balance of \$4,451,675 is included in Invested in Capital Assets, net of Related Debt. Included in the outstanding balance is \$929,719, which is held in escrow at a financial institution.

The future minimum lease obligations and the net present value of these minimum lease payments as of February 28, 2010, were as follows:

<u>Fiscal Year</u>	Government Activities		
	Capital Lease Principal	Capital Lease Interest	Capital Lease Total
2011	\$ 1,389,521	\$ 242,746	\$ 1,632,267
2012	1,280,369	185,125	1,465,494
2013	1,164,340	134,381	1,298,721
2014	1,214,122	84,599	1,298,721
2015	1,112,219	32,668	1,144,887
Total	<u>\$ 6,160,571</u>	<u>\$ 679,519</u>	<u>\$ 6,840,090</u>

Line of Credit

The City has the following line of credit series:

- (a) City of Springfield line of credit Series 2009 due September 1, 2010, interest at 2.5%, unsecured.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT - Continued

(b) \$15,000,000; Revolving Line of Credit (Subordinate Lien) from Illinois National Bank issued Fiscal Year 2010; final payment due July 1, 2014; interest 0.250 percentage point below the Index, minimum of 4.0% per annum, currently 4% on monthly payments of accrued unpaid interest. Non-usage fees of .05% of the average unused monthly balance is paid monthly. To be prepaid by the net revenues of the Electric Light and Power Fund.

The following is a summary of bond, note and loan transactions for the year ended February 28, 2010:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
Bonds Payable:					
General obligation bonds	\$ 38,526,236	\$ -	\$ 5,029,351	\$ 33,496,885	\$ 6,916,000
Taxable tax increment bonds	2,968,868	-	440,183	2,528,685	292,356
Special assessment bonds	358,005	-	136,782	221,223	55,306
Deferred Amounts:					
Unamortized Premium	1,374	-	458	916	-
Unamortized Discount and Costs	(13,799)	-	(4,599)	(9,200)	-
Unamortized Loss on Refunding	883	-	294	589	-
Accreted Interest Payable	6,984,155	673,860	2,629,648	5,028,367	-
Total Bonds Payable	48,825,722	673,860	8,232,117	41,267,465	7,263,662
Capital Leases	7,494,789	-	1,334,218	6,160,571	1,389,521
Line of Credit	-	1,500,000	-	1,500,000	1,500,000
Claims and Judgments	5,524,955	6,032,338	5,062,198	6,495,095	1,299,019
Compensated Absences	9,279,004	7,438,553	7,423,203	9,294,354	1,858,871
Other postemployment benefit obligations	12,259,131	9,676,116	-	21,935,247	-
Government Activity Long-Term Liabilities	\$ 83,383,601	\$ 25,320,867	\$ 22,051,736	\$ 86,652,732	\$ 13,311,073
<b>Business-Type Activities</b>					
Bonds Payable:					
Revenue Bonds	\$ 689,016,000	\$ -	\$ 12,060,000	\$ 676,956,000	\$ 13,666,000
Deferred Amounts:					
For Issuance Premiums, net	18,363,885	-	1,706,510	16,657,375	-
On Refunding, net	(1,160,084)	-	(270,778)	(889,306)	-
Total Bonds Payable	706,219,801	-	13,495,732	692,724,069	13,666,000
Loans Payable	7,976,135	-	767,835	7,208,300	790,882
Line of Credit	-	2,900,000	600,000	2,300,000	-
Claims and Judgments	3,432,614	3,817,933	2,692,524	4,558,023	3,199,016
Compensated Agencies	7,233,559	6,227,203	5,786,847	7,673,915	1,534,783
Other postemployment benefit obligations	7,161,825	6,110,979	-	13,272,804	-
Business-Type Activity Long-Term Liabilities	\$ 732,023,934	\$ 19,056,115	\$ 23,342,938	\$ 727,737,111	\$ 19,190,681

CITY OF SPRINGFIELD, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS

February 28, 2010

10. LONG-TERM DEBT – Continued

A portion of the claims and judgments liability, \$6,213,110, will generally be liquidated through the City’s Self Insurance Internal Service fund. The Self Insurance Fund will finance the payment of those claims by charging the other funds based on management’s assessment of the relative insurance risk that should be assumed by individual funds. Additional financing may come from charges to the enterprise funds for claims and judgments that occur in excess of their base charge.

In the Debt Service Funds, \$4,733,347 is available for future general obligation bond debt service.

The City has defeased bond issues by depositing U.S. Government securities with an Escrow Agent under the terms of Irrevocable Escrow Agreements. The City has a net deferred loss of \$6,327, in the Proprietary Funds from defeasances. A summary of bonds outstanding at date of defeasance and at February 28, 2010, follows:

<u>Bond Issue</u>	<u>At Defeased Date</u>	<u>At February 28, 2010</u>
<b>Sewer</b>		
Sewer Revenue Refunding Bonds, Series 1990	\$ 4,730,000	\$ 550,000

11. CONTRIBUTION REVENUE

In accordance with Governmental Accounting Standards Board Statement No. 33 *Accounting and Financial Reporting for Nonexchange Transactions*, the City of Springfield is required to recognize capital contributions from non-exchange transactions as revenues. During fiscal year 2010 these funds received the following amounts in contribution revenue.

Electric Light and Power Fund	\$ 1,600,089
Water Fund	1,486,711
Sewer Fund	48,617
General Government Funds	4,633,588

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

12. LOCAL TAXES RECEIVABLE

A summary of local taxes receivable in the Governmental Fund Types follows:

<u>February 28, 2010</u>	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Property Tax	\$ 20,004,501	\$ 4,943,000	\$ 1,855,894	\$ 410,000
Replacement Tax	105,503	23,675	-	-
State Income Tax	3,467,208	-	-	-
Sales Tax	12,988,217	460,907	-	653,593
Total	\$ 36,565,429	\$ 5,427,582	\$ 1,855,894	\$ 1,063,593

13. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains five Enterprise Funds. Two of them, which provide sewer and parking, and are non-major, meet the definition of a segment. Segment information as of and for the year ended February 28, 2010, is as follows:

**Condensed Statement of Net Assets**

	<u>Sewer Fund</u>	<u>Motor Vehicle Parking Fund</u>	<u>Totals</u>
<b>Assets</b>			
Current assets	\$ 5,108,271	\$ 50,216	\$ 5,158,487
Capital assets	52,353,132	3,108,243	55,461,375
Noncurrent assets	1,796,866	-	1,796,866
Total assets	59,258,269	3,158,459	62,416,728
<b>Liabilities</b>			
Current liabilities	3,019,830	274,131	3,293,961
Noncurrent liabilities	7,839,991	214,514	8,054,505
Total liabilities	10,859,821	488,645	11,348,466
<b>Net assets</b>			
Invested in capital assets, net of related debt	45,211,151	2,887,243	48,098,394
Restricted for debt service	1,669,430	-	1,669,430
Unrestricted (Deficit)	1,517,867	(217,429)	1,300,438
Total net assets	\$ 48,398,448	\$ 2,669,814	\$ 51,068,262

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

13. SEGMENT INFORMATION FOR ENTERPRISE FUNDS - Continued

**Condensed Statement of Revenues, Expenses, and Changes in Net Assets**

	Sewer Fund	Motor Vehicle Parking Fund	Totals
Operating revenues	\$ 5,686,507	\$ 899,855	\$ 6,586,362
Depreciation expense	1,779,990	116,453	1,896,443
Other operating expenses	3,615,729	883,026	4,498,755
Operating income	<u>290,788</u>	<u>(99,624)</u>	<u>191,164</u>
Nonoperating revenues (expenses)			
Investment earnings	6,187	149	6,336
Interest expense	(275,939)	(14,932)	(290,871)
Amortization expense	(34,081)	-	(34,081)
Transfer In	-	100,000	100,000
Transfer out	(60,340)	(18,647)	(78,987)
Capital contributions	48,617	-	48,617
Change in net assets	<u>(24,768)</u>	<u>(33,054)</u>	<u>(57,822)</u>
Beginning net assets	48,423,216	2,702,868	51,126,084
Ending net assets	<u>\$ 48,398,448</u>	<u>\$ 2,669,814</u>	<u>\$ 51,068,262</u>

**Condensed Statement of Cash Flows**

	Sewer Fund	Motor Vehicle Parking Fund	Totals
Net cash provided (used) by			
Operating activities	\$ 2,525,217	\$ 107,697	\$ 2,632,914
Noncapital financing activities	(60,340)	81,353	21,013
Capital and related financing activities	(2,207,140)	(232,441)	(2,439,581)
Investing activities	6,187	149	6,336
Net increase (decrease) in cash and cash equivalents	<u>263,924</u>	<u>(43,242)</u>	<u>220,682</u>
Beginning cash and cash equivalents	4,069,473	77,823	4,147,296
Ending cash and cash equivalents	<u>\$ 4,333,397</u>	<u>\$ 34,581</u>	<u>\$ 4,367,978</u>

CITY OF SPRINGFIELD, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS

February 28, 2010

14. BUDGET AND ACTUAL - ENTERPRISE FUNDS

Annually, the City adopts a budget for the Electric Light and Power, Water, Sewer, Motor Vehicle Parking System and Oak Ridge Cemetery Operating Funds. The budget is adopted under the modified accrual basis of accounting using the current financial resources measurement focus for all but the Electric Light and Power and the Water Funds. Budgeted change in net assets differs from accrual basis change in net assets as indicated on the table below. Actual operations compared to budgeted operations for 2010 can be found as an exhibit to the financial statements.

A reconciliation of budget basis change in net assets (deficit) to accrual basis change in net assets (deficit) follows for the year ended February 28, 2010:

	Oak Ridge Cemetery Operating <u>Fund</u>	Sewer <u>Fund</u>	Motor Vehicle Parking System <u>Fund</u>	Electric Light and Power <u>Fund</u>	Water <u>Fund</u>
Budget Basis	\$ 908,760	\$ (216,360)	\$ (131,601)	\$ 11,636,955	\$ 4,739,445
Less					
Depreciation	68,934	1,779,990	116,453	-	-
Amortization Debt Discount	-	34,081	-	-	-
Add					
Debt Service Principal	-	1,179,740	215,000	-	-
Contributed Revenue	-	48,617	-	-	-
Gain from Sale of Asset	736	-	-	-	-
Capital Outlay	14,408	777,306	-	-	-
Accrual Basis	<u>\$ 854,970</u>	<u>\$ (24,768)</u>	<u>\$ (33,054)</u>	<u>\$ 11,636,955</u>	<u>\$ 4,739,445</u>

15. RELATED ORGANIZATIONS

The City's officials are also responsible for appointing the members of the boards of other organizations, but the City's accountability for these organizations does not extend beyond making the appointments. The Mayor and City Council appoint the board members of the Springfield Housing Authority (SHA), Sangamon County Board of Health, and a majority of the board members of the Springfield Airport Authority (SAA). The City received \$88,768 from the Sangamon County Board of Health and \$0 from SHA and SAA during the year. The City paid \$209,503 to SHA, \$210,003 to the Sangamon County Board of Health and \$0 to SAA, during the year.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

A. Plan Description, Provisions, Basis of Accounting and Funding Policies

Illinois Municipal Retirement Fund - Regular and Sheriff's Law Enforcement Personnel (SLEP)

The City of Springfield's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an Agent-Multiple-Employer Public Employee Retirement System that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a financial report that includes financial statements and required supplementary information. That report may be obtained at [www.imrf.org/pubs/pubs\\_homepage.htm](http://www.imrf.org/pubs/pubs_homepage.htm) or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523-2337.

Illinois Municipal Retirement Fund - Regular

Employees participating in IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The City of Springfield is required to contribute at an actuarially determined rate. The employer rate for calendar year 2009 was 10.33% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2007 was 23 years.

For December 31, 2009, the City of Springfield's annual pension cost of \$7,993,158 was equal to the City of Springfield's required and actual contributions. The required contribution was determined as part of the December 31, 2007 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3.0% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15.0% corridor.



CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -

Continued

A. Plan Description, Provisions, Basis of Accounting and Funding Policies - Continued

Funded status and funding progress: As of December 31, 2009, the most recent actuarial valuation date, the regular plan was 65.92% funded. The actuarial accrued liability for benefits was \$251,791,669 and the actuarial value of assets was \$165,976,707, resulting in an underfunded actuarial accrued liability (UUAL) of \$85,814,962. The covered payroll (annual payroll of active employees covered by the plan) was \$77,378,102 and the ratio of the UAAL to the covered payroll was 110.90%.

Illinois Municipal Retirement Fund - SLEP

Employees participating in IMRF are required to contribute 7.5% of their annual covered salary. The member rate is established by state statute. The City of Springfield is required to contribute at an actuarially determined rate. The employer rate for calendar year 2009 was 12.58% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2007 was 27 years.

For December 31, 2009, the City of Springfield's annual pension cost of \$2,219 was equal to the City of Springfield's required and actual contributions. The required contribution was determined as part of the December 31, 2007 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3.0% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15.0% corridor.

Funded status and funding progress: As of December 31, 2009, the most recent actuarial valuation date, the regular plan was 0.0% funded. The actuarial accrued liability for benefits was \$0 and the actuarial value of assets was (\$29,326), resulting in an underfunded actuarial accrued liability (UUAL) of \$29,326. The covered payroll (annual payroll of active employees covered by the plan) was \$0 and the ratio of the UAAL to the covered payroll was 0.0%.

CITY OF SPRINGFIELD, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -  
 Continued

A. Plan Description, Provisions, Basis of Accounting and Funding Policies - Continued

Police Pension Fund

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are mandated by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. Refer to Note 1A for the address to obtain financial statements of the Police Pension Fund.

At February 28, 2009, the date of the most recent actuarial valuation, the Police Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	205
Terminated employees entitled to, but not yet receiving, benefits	3
Current employees:	
Vested	182
Nonvested	96
Total	<span style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; width: 50px;"></span> 486

Funded status and funding progress: As of February 28, 2009, the most recent actuarial valuation date, the regular plan was 57.9% funded. The actuarial accrued liability for benefits was \$173,781,048 and the actuarial value of assets was \$100,639,944, resulting in an underfunded actuarial accrued liability (UUAL) of \$73,141,104. The covered payroll (annual payroll of active employees covered by the plan) was \$17,376,447 and the ratio of the UAAL to the covered payroll was 420.9%.

The following is a summary of the Police Pension Plan as provided for in Illinois Compiled Statutes.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -  
Continued

A. Plan Description, Provisions, Basis of Accounting and Funding Policies - Continued

Police Pension Fund - Continued

The Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service and is no longer in service as a police officer is entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years of service. Employees with at least 8 years, but less than 20 years of credited service, may retire at or after age 60 to a pension of 2.5% of the salary attached to the rank held on the last day of service by the officer for each year of creditable service. The monthly benefit of a police officer who retired after January 1, 1977 shall be increased, upon either the first of the month following the first anniversary of the date of retirement if the officer is 55 years of age or over at retirement date, or by 1/12 of 3.00 percent of the originally granted pension for each full month that has elapsed since the pension began, and by 3% of the current amount of pension in each January thereafter.

Covered employees are required by ILCS to contribute 9.91% of their base salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost for the Plan is fully funded.

The pension trust fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of plan net assets. Pension trust fund operating statements present increases (e.g., additions) and decreases (e.g., deductions) in plan net assets.

The accrual basis of accounting is utilized by the pension trust fund. Under this method, additions are recorded when earned and deductions are recorded at the time liabilities are incurred.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -  
Continued

A. Plan Description, Provisions, Basis of Accounting and Funding Policies - Continued

Springfield Firefighters' Pension Fund

The Springfield Firefighters' Pension Fund is a single-employer defined benefit pension plan that covers all sworn fire personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are mandated by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. Refer to Note 1A for address to obtain financial statements of the Springfield Firefighters' Pension Fund.

At February 28, 2009, the date of the most recent actuarial valuation, the Springfield Firefighters' Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	217
Terminated employees entitled to, but not yet receiving, benefits	-
Current employees:	
Vested	103
Nonvested	114
Total	<u>434</u>

Funded status and funding progress: As of February 28, 2009, the most recent actuarial valuation date, the regular plan was 50.5% funded. The actuarial accrued liability for benefits was \$173,065,064 and the actuarial value of assets was \$87,329,164, resulting in an underfunded actuarial accrued liability (UUAL) of \$85,735,900. The covered payroll (annual payroll of active employees covered by the plan) was \$13,774,632 and the ratio of the UAAL to the covered payroll was 622.4%.

The following is a summary of the Springfield Firefighters' Pension Fund as provided for in Illinois Compiled Statutes.

CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -

Continued

A. Plan Description, Provisions, Basis of Accounting and Funding Policies - Continued

Springfield Firefighters' Pension Fund - Continued

The Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service and is no longer in service as a firefighter is entitled to receive an annual retirement benefit of one-half of the monthly salary attached to the rank held at the date of retirement. The pension shall be increased by 1/12 of 2.5 percent of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75.0% of such monthly salary. Employees with at least 10 years, but less than 20 years, of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a firefighter who retired after January 1, 1977, shall, upon either the first of the month following the first anniversary of the date of retirement, if 55 years of age or over at retirement date, or upon the first day of the month following attainment of age 55 if it occurs after the first anniversary of retirement, be increased by 1/12 of 3 percent of the originally granted monthly pension for each full month that has elapsed since the pension began, and by an additional 3% in each January thereafter.

Covered employees are required to contribute 9.455% of their base salary to the Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Plan as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost for the Plan is fully funded.

The pension trust fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of plan net assets. Pension trust fund operating statements present increases (e.g., additions) and decreases (e.g., deductions) in plan net assets.

The accrual basis of accounting is utilized by the pension trust fund. Under this method, additions are recorded when earned and deductions are recorded at the time liabilities are incurred.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -  
Continued

B. Significant Investments

Illinois Municipal Retirement Fund - Regular and SLEP

Information for the IMRF is not available.

Police Pension Fund

There are no significant investments (other than U.S. government and agencies' securities - separate account) in any one organization that represent five percent or more of net plan assets available for pension benefits. Financial statements, including investments, for the fund may be obtained from the address in note 1A.

Springfield Firefighters' Pension Fund

There are no significant investments (other than U.S. government and U.S. government-guaranteed obligations) in any one organization that represent five percent or more of net plan assets available for pension benefits. Financial statements, including investments, for the fund may be obtained from the address in note 1A.

C. Annual Pension Costs and Net Pension Assets

All Pension Plans

The pension liability at transition (January 1, 1997) was determined in accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*. There was no net pension obligation for the IMRF or IMRF-SLEP plans at transition or at year end. The amount of the pension assets for the Police and Springfield Firefighters' Pension Plans is as follows:

	Police Pension	Firefighters' Pension
	<hr/>	<hr/>
Annual Required Contribution (ARC)	\$ 5,714,717	\$ 6,584,176
Interest on the Net Pension Asset (NPA)	(15,878)	(10,824)
Adjustment to the ARC	12,368	8,431
	<hr/>	<hr/>
Annual Pension Cost (APC)	5,711,207	6,581,783
Actual Contribution	5,714,717	6,789,176
	<hr/>	<hr/>
Increase in the NPA	3,510	207,393
Pension Asset at February 29, 2009	198,481	135,302
	<hr/>	<hr/>
NPA at February 28, 2010	<u>\$ 201,991</u>	<u>\$ 342,695</u>

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -  
Continued

D. Trend Information

All Pension Plans

The City's annual pension cost for the calendar year 2009 for IMRF and FY 2009 for the Police and Firefighters and related information for each plan is as follows:

	Illinois Municipal Retirement Fund-Regular	Illinois Municipal Retirement Fund (SLEP)	Police Pension	Firefighters' Pension
Contribution Rates:				
Employer	10.33%	12.58%	43.70%	58.30%
Employee	4.50%	7.50%	9.91%	9.46%
Annual Pension Cost	\$ 7,993,158	\$ 2,219	\$ 5,711,207	\$ 6,581,793
Contributions Made	7,993,158	2,219	5,714,717	6,789,176
Actuarial Valuation Date	12/31/09	12/31/09	2/28/10	2/28/10
Actuarial Cost Method	Entry Age	Entry Age	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis	Level % of Payroll Closed Basis	Level % of Projected Payroll
Remaining Amortization Period	23 Years, Closed	27 Years, Closed	23 Years, Closed	23 Years, Closed
Asset Valuation Method	5-Year Smoothed Market 15% Corridor	5-Year Smoothed Market 15% Corridor	Smoothed Market Over 5 Years	Smoothed Market Over 5 Years
Actuarial Assumptions				
Investment Rate of Return	7.50%	7.50%	7.50% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	.4 to 10%	.4 to 10%	5.00%	5.00%
Inflation Rate Included	4.00%	4.00%	4.00%	4.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%	3.00%

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

16. EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN -  
Continued

D. Trend Information - Continued

Employer annual pension cost (APC), actual contributions and the net pension asset (NPA) are as follows.

	Fiscal Year	Illinois Municipal Retirement Fund-Regular	Illinois Municipal Retirement Fund (SLEP)	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	2008	\$ 7,615,299	\$ 3,122	\$ 4,797,342	\$ 5,347,243
	2009	8,048,470	2,986	5,379,191	6,129,369
	2010	7,993,158	2,219	5,711,207	6,581,793
Actual Contributions	2008	7,615,299	3,122	4,801,235	5,349,896
	2009	8,048,470	2,986	5,382,890	6,131,904
	2010	7,993,158	2,219	5,714,717	6,789,176
Percentage of APC Contributed	2008	100.00%	100.00%	100.08%	100.05%
	2009	100.00%	100.00%	100.07%	100.04%
	2010	100.00%	100.00%	100.06%	103.15%
Net Pension Asset	2008	\$ -	\$ -	\$ 194,762	\$ 132,767
	2009	-	-	198,481	135,302
	2010	-	-	201,991	342,695

\*Police and Firefighters' Pension information is presented for fiscal years ending February 28/29, 2008, 2009 and 2010. The information for the Illinois Municipal Retirement Funds is for calendar years 2007, 2008 and 2009.

The NPA is the cumulative difference between the APC and the contributions actually made.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

17. DEFERRED COMPENSATION PLAN

The City offers all full-time employees a deferred compensation plan established in accordance with the requirements of the Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to the participants until termination, retirement, death or unforeseeable emergency. The assets were placed in trust prior to February 28, 2010, and have been removed from the City's financial statements since they are no longer titled in the name of the City.



CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

18. ECONOMIC DEVELOPMENT BONDS

The City has approved Economic Development Bonds, Hospital Bonds and Mortgage Bonds totaling \$189,700,000 in favor of several corporations and homeowners. The purpose of these bond issues is to acquire and construct facilities for these entities' use in their operations and to provide low interest mortgage loans to homeowners. The economic costs of the bond issues are paid by the individual corporations and homeowners. The amount outstanding as of February 28, 2010 is not readily determinable. As provided in the ordinance authorizing the issuance of the bonds, the City has no liability, as the following describes:

"No holder or holders of any of the bonds shall have any right to compel any exercise of the taxing power of the City to pay the bonds or the interest or premium, if any, thereon, and said bonds shall not constitute an indebtedness of the City or a loan of the credit thereof within the meaning of any constitutional or statutory provision."

19. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City is self-insured for medical benefits. When a probable medical claim liability has been incurred at year-end, and the amount of such claims can be reasonably estimated, the City records the estimated amount in its Self-Insurance Fund. The claim liability includes claims incurred and an estimation for claims incurred but not reported (IBNR), based on historical data.

Rates are developed annually to fund the medical self-insurance program, both claims and administrative costs, in an Internal Service Fund. All funds and departments of the City are charged monthly thereafter. The annual cost of this medical program is recorded as an operating cost in both the governmental funds and proprietary funds.

The City is also self-insured for certain general liability claims and for workers' compensation claims. Resources are available and reserves established as of February 28, 2010, to pay these estimated claims, including those incurred but not reported. There has not been a significant change in insurance coverage from the prior year. In addition, the amount of settlements has not exceeded self-insurance reserves or coverage in the past three years.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

19. RISK MANAGEMENT - Continued

The Electric Light and Power, Water and Sewer Funds pay actual workers' compensation claims by reimbursing the Self-Insurance Fund.

The change in the balance of claims liabilities is as follows:

	Years Ended	
	February 28, 2010	February 28, 2009
Unpaid claims at beginning of year	\$ 5,524,955	\$ 7,582,790
Current year claims incurred including IBNRs	27,790,422	23,757,014
Claim payments	(26,820,282)	(25,814,849)
Unpaid claims at end of year	\$ 6,495,095	\$ 5,524,955

Unpaid claims at year end are shown as claims and judgments liability in the Self Insurance Fund. In addition, \$3,000,000 for general liability claims is reflected as a reconciling item to the statement of net assets.

20. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, address employer reporting for participation in defined benefit and defined contribution Other Postemployment Benefits (OPEB) plans that provide postemployment benefits other than pensions. OPEB benefits include healthcare and other nonpension benefits provided to employees in exchange for employee services rendered and constitutes part of the compensation for those services.

A. Plan Description

The City of Springfield Retiree Health Insurance Plan is a self-insured medical plan that operates under the administration of the City's Office of Human Resources in conjunction with the Joint Labor-Management Health Insurance Committee. Retired employees of the City of Springfield and their dependents are eligible to participate in the plan. Retirees are required to pay certain premiums and the City pays the balance of the cost of the plan. The Water Fund contributes the City's portion of retiree OPEB costs for its respective portion of retirees.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

20. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) - Continued

B. Funding Policy

The obligations of the plan members, employers and other entities are established by action of the City pursuant to applicable collective bargaining and employment agreements. The required contribution rates of the employer and the members vary depending on the applicable agreement. The City currently contributes enough money to the plan to satisfy current obligations on a pay-as-you go basis. The costs of administering the plan are paid by the City's Self Insurance Fund.

The required contribution is based on projected pay-as-you-go financing. For fiscal year 2010, the City contributed \$1,978,606 which was net of retirees premiums received of \$2,445,942.

C. Annual OPEB Cost and Net OPEB Obligation

The City's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The City has engaged an actuary to calculate the ARC and related information per the provisions of GASB Statement 45 for employers in plans with more than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and the City's net OPEB obligation to the Retiree Health Plan at February 28, 2010:

Annual required contribution	\$ 17,656,619
Interest on net OPEB obligation	871,900
Adjustment to annual required contribution	<u>(762,818)</u>
Annual OPEB cost (expense)	17,765,701
Contributions and payments made	<u>(1,978,606)</u>
Increase in net OPEB obligation	15,787,095
Net OPEB obligation - March 1, 2009	<u>19,420,956</u>
Net OPEB obligation - February 28, 2010	<u><u>\$ 35,208,051</u></u>

CITY OF SPRINGFIELD, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

February 28, 2010

20. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) - Continued

The City's OPEB cost, the percentage of annual OEPB cost contributed to the plan, and the net OPEB obligation for 2010 and the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
February 29, 2008	\$ 11,600,558	21.71%	\$ 9,081,781
February 28, 2009	12,054,648	14.23	19,420,955
February 28, 2010	17,765,701	11.14	35,208,051

D. Funded Status and Funding Progress

As of February 28, 2010, the actuarial accrued liability for benefits was \$273,309,647, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$96,299,102, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 283.8 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented in the required supplementary information section, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

20. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) – Continued

E. Actuarial Methods and Assumptions

Actuarial valuations on an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the participating member. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The City's OPEB actuarial valuation as of March 1, 2009, used the entry age actuarial cost method to estimate both the unfunded actuarial liability as of February 28, 2010. This method was selected because it produced the best estimate of the OPEB liability and annual cost. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4.5% rate of return on invested assets, which is based on the City's investments. The actuarial assumptions also include an annual medical trend rate of 9.5% for fiscal year 2010, to an ultimate rate of 5.00% by the year 2019. The unfunded actuarial accrued liability is being amortized over 30 years as a level percent of payroll. The remaining amortization period at February 28, 2010 is 27 years.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

20. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) – Continued

F. Allocation of post employment benefits

The City's allocations of its OPEB liability to the City's functions are as follows:

Government Activities:	
General government	\$ 2,295,583
Public safety	12,490,808
Highways and Streets	5,119,029
Economic Development	970,264
Culture and recreation	1,059,563
Business Activities:	
Public Utility	12,454,077
Oak Ridge Cemetery	152,220
Sewer Fund	478,884
Motor Vehicle Parking Systems	187,623
	<u>\$ 35,208,051</u>

21. COMMITMENTS AND CONTINGENT LIABILITIES

The City participates in a number of federal financial assistance programs, principal of which are the Community Development Block Grant and Rental Subsidy programs. Although the City grant programs have been audited through February 28, 2010, in accordance with the provisions of the Single Audit Act Amendments of 1996, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amounts, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

By ordinance, the City is required to annually provide \$100,000 from hotel-motel taxes for operations of the Springfield Metropolitan Exposition and Auditorium Authority (SMEAA).

The City has several construction projects underway as of the end of the fiscal year. These projects will be funded through existing resources and bond proceeds. The amount outstanding for these projects is \$46,549,871.

City Council approved a Resource Management Agreement with The Energy Authority (TEA), giving TEA the exclusive right to market the City's excess generation capacity, effective March 1, 2003. Under this agreement, the City pays a monthly resource management fee to TEA. The City paid resource management fees of \$670,673 to TEA during the year ended February 28, 2010.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

21. COMMITMENTS AND CONTINGENT LIABILITIES - Continued

The City is a transmission-owning member of Midwest Independent System Operator (MISO) and participates in the energy market operated by MISO (the "MISO Energy Market") under a Resource Management Agreement with The Energy Authority Inc. ("TEA"). The City has designated TEA to be the Market Participant for the transaction of power sales and purchases in the MISO Energy Market on behalf of the City. The MISO Energy Market consists of both Day Ahead and Real Time energy markets. Participation in the MISO Energy Market gives the System the ability to offer excess generating capacity for sale into the MISO Energy Market and also provides the opportunity for economical power purchases to accommodate the System's native load needs at certain times of the year. Net sales to MISO totaled \$3,441,143 for the year ended February 28, 2010 and are netted with operating

City Council approved contracts with JF Brennan and Evans Construction for improvements to the Waterworks system. The 2008 Water Revenue Bonds included funds for completion of the gate replacement at Spaulding Dam and the construction of a new chemical storage building. The contract with JF Brennan is for replacement of the gates at Spaulding Dam in the amount of \$5,427,707. The contract with Evans Construction is for the chemical storage building in the amount of \$3,981,418. As of February 28, 2010, the amounts remaining on the contracts with JF Brennan and Evans Construction are \$236,857 and \$3,696,709, respectively.

The Police Pension and Springfield Firefighters' Pension Plans are subject to a program compliance audit by the Illinois Department of Insurance. The compliance audit for the year ended February 28, 2009 has not yet been conducted. Accordingly, the Plans' compliance with applicable requirements will be established at some future date. The amount of adjustments, if any, to be made by the Illinois Department of Insurance cannot be determined at this time although the Plans expect such amount, if any, to be immaterial.

The City is also party to various other legal proceedings that have occurred during normal governmental operations. There are multiple suits filed for automobile accidents involving City vehicles. The City is contesting all liability. The outcome of these cases is unknown at this time.

At February 28, 2010, the City was party to a civil rights lawsuit in federal court involving use of force and wrongful death allegations. The case was tried in July-August 2008. The jury returned a verdict for the City and the police officer on all counts. The case is currently pending on appeal.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

21. COMMITMENTS AND CONTINGENT LIABILITIES - Continued

The City and several current and former Springfield police officers are parties to a civil rights lawsuit alleging false arrest. The case is set for trial in fall of 2009. The City is contesting all liability.

The City is a party to two other civil rights lawsuits involving the Springfield Police Department. The first alleges that police used excessive force in effectuating the arrest of the plaintiff. The case is set for trial in November 2010. The other suit alleges that a police officer used excessive force stemming from an incident on New Year's Eve 2007 during which the plaintiff was shot by police following the Plaintiff's act of shooting his gun at midnight. Discovery is ongoing.

The City is a party to a Title VII lawsuit brought by a former employee alleging retaliation regarding his terms and conditions of employment. After a jury trial, judgment was entered in favor of the Plaintiff and the case is currently pending on appeal.

The City is also a party to a lawsuit brought by a Springfield developer alleging breach of a grant agreement. The trial court found that the developer failed to prove damages, and was therefore not entitled to relief. The Appellate Court, Fourth District, affirmed in part, reversed in part and remanded for a hearing on damages. On rehearing, the trial court entered judgment against the City in the amount of \$1,040,000, payable only if the developer proceeds with the development. The appellate court affirmed on appeal and the developer has filed a petition with the Illinois Supreme Court seeking additional relief.

22. DALLMAN UNIT 4 CONSTRUCTION PROJECT

The City assumed control of all plant operations for the Dallman 4 Power Station on November 19, 2009 after substantial completion of the project by KBV Springfield Power Partners, a joint venture of Kiewit Industrial Co. and Black & Veatch Corporation. Dallman 4 represents the first new base-load capacity in three decades. Approximately \$547 million, including capitalized interest expense has been spent on the Dallman 4 construction project. During fiscal year 2010, these amounts were moved from Construction Work in Progress to Property, Plant and Equipment and depreciation began.

During fiscal year 2006, the City entered into a contract with KBV Springfield Power Partners for the design, procurement and construction of a new 200-megawatt capacity generation facility, referred to as Dallman Unit 4. The new Dallman Unit 4 employs a pulverized, coal-fired boiler with a state-of-the-art emissions control system that includes: a Selective Catalytic Reduction (SCR) system; a fabric-filter particulate collection system; and a Wet Electrostatic Precipitator (WESP). On August 10, 2006, the Illinois Environmental Protection Agency issued to the City the Prevention of Significant Deterioration Air Permit, known as PSD No. 167 12OAAO for the Dallman 4 Project.



CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

22. DALLMAN UNIT 4 CONSTRUCTION PROJECT - Continued

The Dallman 4 Project was funded through three bond financings. On January 18, 2006, the City issued its Senior Lien Electric Revenue Bonds, Series of 2006, in the aggregate principal amount of \$314.81 million of which approximately \$257 million financed the initial capital improvement expenditures associated with the Dallman 4 Project. The second financing for the project was completed on May 2, 2007, when the City issued \$198.08 million in Senior Lien Bonds. The Series 2007 Senior Lien Bonds provided approximately \$204 million in proceeds to continue to finance certain capital improvement expenditures for the Dallman 4 Project. The third and final financing for the project was completed on August 27, 2008, when the City issued \$103.23 million in Senior Lien Bonds. The Series 2008 Senior Lien Bonds provided approximately \$45 million in proceeds to finance the remaining expenditures for the Dallman 4 project.

23. PLEDGED REVENUES

GASB Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues, requires disclosure of pledged revenues. The Electric Fund has pledged future net revenues, net of operations and maintenance costs, to repay \$694.53 million in electric revenue bonds issued in 2001, 2006, 2007 and 2008. Proceeds from these bonds provided financing for various electric system projects including the construction of Dallman Unit 4. The bonds are payable solely from electric customers net revenues and are payable through 2038. Annual principal and interest payments on the bonds are required to be 80% or less of net revenues as per the bond ordinance. The total principal and interest remaining to be paid on the bonds is \$1.170 billion. For fiscal year 2010, the total principal and interest paid and total net revenues were \$41,400,158 and \$53,551,669 respectively.

The Water Fund has pledged future net revenues, net of operations and maintenance costs, to repay \$51.445 million in water revenue bonds issued in 1997, 2004, and 2008. Proceeds from these bonds provided financing for various water system projects. The bonds are payable solely from water customers net revenues and are payable through 2033. The total principal and interest remaining to be paid on the bonds is \$62.248 million. Annual principal and interest payments on the bonds are required to be 80% or less of net revenues as per the bond ordinance. For fiscal year 2010, the total principal and interest paid, and total net revenues were \$3,231,945 and \$12,134,379, respectively.

The Sewer Fund has pledged future net revenues, net of operations and maintenance costs, to repay \$6.5 million in sewer revenue bonds issued in 1998. Proceeds from these bonds provided financing for various sewer system projects. The bonds are payable solely from sewer customers net revenues and are payable through 2013. The total principal and interest remaining to be paid on the bonds is \$2,374,633. Annual principal and interest payments on the bonds are required to be 80% or less of net revenues as per the bond ordinance. For fiscal year 2010, the total principal and interest paid, and total net revenues were \$592,315 and \$2,325,862, respectively.

CITY OF SPRINGFIELD, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

February 28, 2010

23. PLEDGED REVENUES - Continued

The City has pledged a portion of future property tax revenues to repay \$2.59 million in tax increment financing bonds issued in 1994 and 2005 to finance the redevelopment in areas designated as declining and/or blighted. The bonds are payable solely from the incremental property taxes generated in those areas. Incremental property taxes were projected to produce 95% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$3,759,169, payable through December 2025. For the current year, principal and interest paid and total incremental property tax revenues were \$496,585 and \$474,270, respectively.

24. RESTRUCTURING OF ELECTRIC FUND CONTRIBUTIONS TO THE CORPORATE FUND

On February 17, 2009, the City Council passed an ordinance amending the calculation of Electric Fund contributions to the Corporate Fund. The Electric Fund previously contributed 3.5% of wholesale and 2.67% of retail sales revenues, minus uncollectable debt, penalties and applicable taxes, to the Corporate Fund for certain administrative expenses. The new ordinance effective March 1, 2009 affects the contribution amount from wholesale sales. Contributions from wholesale sales revenues will be calculated as the greater of 30% of net income from wholesale sales or 3.5% of gross wholesale revenue. The net income from wholesale sales shall be the revenues from off-system electricity sales, less all variable costs of production related to those off-system sales.

25. RETIREMENT OF LAKESIDE GENERATING STATION

The Lakeside Generating Station was officially retired on October 1, 2009. City Ordinance 723-11-06 required that the "Lakeside Generating Station will be shut-down upon receipt of results indicating Dallman 4 complies with the permitted emissions limits." Additionally, a Memorandum of Understanding executed between the City and the Illinois Environmental Protection Agency required the permanent shut-down of Lakeside Unit 8 effective August 11, 2009. Both the Ordinance and the Memorandum of Understanding planned to reduce emissions and further demonstrate the City's commitment to environmental protection. The accounting impact of the shut-down of the Lakeside Generating Station resulted in the retirement of \$11,642,945 of assets, \$6,646,625 of which were fully depreciated. A loss of \$1,232,784 was incurred on the retirement of assets not yet fully depreciated.

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REQUIRED SUPPLEMENTARY INFORMATION

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## **GENERAL FUND**

The General Fund accounts for all of the general revenue of the City which is not specifically levied or collected for other City funds, and for expenditures related to public works, public safety and other general governmental activities of the City.

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## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property Tax	\$ 19,510,239	\$ 19,510,239	\$ 19,432,383	\$ (77,856)
State Sales Tax	25,416,341	25,416,341	24,242,096	(1,174,245)
City Sales Tax	26,464,098	26,464,098	24,604,017	(1,860,081)
Use Tax	3,308,500	3,308,500	3,161,672	(146,828)
Miscellaneous	3,385,697	3,385,697	3,263,006	(122,691)
<b>Total Taxes</b>	<u>78,084,875</u>	<u>78,084,875</u>	<u>74,703,174</u>	<u>(3,381,701)</u>
Fees for Service				
Fire Protection	1,049,973	1,049,973	932,493	(117,480)
Public Works Services	561,000	561,000	977,047	416,047
Fees for Licenses	19,010	19,010	15,160	(3,850)
Miscellaneous	207,400	372,228	359,174	(13,054)
<b>Total Fees for Service</b>	<u>1,837,383</u>	<u>2,002,211</u>	<u>2,283,874</u>	<u>281,663</u>
Investment Income				
Investment Income	400,000	400,000	33,317	(366,683)
<b>Total Investment Income</b>	<u>400,000</u>	<u>400,000</u>	<u>33,317</u>	<u>(366,683)</u>
Intergovernmental				
State Income Tax	11,801,376	11,801,376	7,570,725	(4,230,651)
Replacement Tax	2,673,828	2,673,828	2,185,822	(488,006)
State Grants	-	1,729,474	1,740,367	10,893
Federal Grants	2,798,801	3,759,602	2,818,469	(941,133)
Intergovernmental Reimbursements	755,834	879,158	1,375,841	496,683
<b>Total Intergovernmental</b>	<u>18,029,839</u>	<u>20,843,438</u>	<u>15,691,224</u>	<u>(5,152,214)</u>
Licenses and Permits				
Building Permits	806,500	806,500	749,732	(56,768)
Liquor Licenses	236,050	236,050	260,262	24,212
Other Licenses and Permits	132,025	132,025	120,701	(11,324)
<b>Total Licenses and Permits</b>	<u>1,174,575</u>	<u>1,174,575</u>	<u>1,130,695</u>	<u>(43,880)</u>
Fines and Citations				
Traffic Fines	776,000	776,000	945,232	169,232
Other Fines and Citations	274,500	291,005	288,192	(2,813)
<b>Total Fines and Citations</b>	<u>1,050,500</u>	<u>1,067,005</u>	<u>1,233,424</u>	<u>166,419</u>

CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - CONTINUED  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
Franchise Fees				
Franchise Fees	\$ 1,630,000	\$ 1,630,000	\$ 1,795,484	\$ 165,484
<b>Total Franchise Fees</b>	<b>1,630,000</b>	<b>1,630,000</b>	<b>1,795,484</b>	<b>165,484</b>
Reimbursements				
Intragovernmental Reimbursements	12,569,493	12,576,608	8,510,634	(4,065,974)
Other Reimbursements	191,500	237,515	244,431	6,916
<b>Total Reimbursements</b>	<b>12,760,993</b>	<b>12,814,123</b>	<b>8,755,065</b>	<b>(4,059,058)</b>
Other Revenues				
Miscellaneous	340,458	354,958	304,890	(50,068)
<b>Total Other Revenues</b>	<b>340,458</b>	<b>354,958</b>	<b>304,890</b>	<b>(50,068)</b>
<b>TOTAL REVENUES</b>	<b>115,308,623</b>	<b>118,371,185</b>	<b>105,931,147</b>	<b>(12,440,038)</b>
EXPENDITURES				
General Government				
Mayor	1,592,458	1,654,278	1,484,392	169,886
Veterans Commission	1,200	1,200	-	1,200
Homeland Security	5,231,234	5,231,234	4,536,572	694,662
City Council	479,502	479,502	469,609	9,893
City Clerk	459,071	470,449	436,671	33,778
City Treasurer	1,176,048	1,176,048	1,038,380	137,668
Corporation Counsel	1,562,121	1,562,121	1,386,864	175,257
Human Resources	1,281,447	1,336,749	1,139,041	197,708
Budget and Management	2,135,863	2,136,657	2,020,875	115,782
General City	2,167,590	2,264,750	3,754,728	(1,489,978)
Municipal Band	63,210	63,210	25,937	37,273
Civil Service Commission	37,753	37,753	28,591	9,162
Disabilities Commission	650	650	494	156
Planning and Zoning Commission	35,329	35,329	23,678	11,651
Senior Citizens Commission	79,000	79,000	75,730	3,270
<b>Total General Government</b>	<b>16,302,476</b>	<b>16,528,930</b>	<b>16,421,562</b>	<b>107,368</b>
Public Health and Safety				
Fire	31,687,517	32,085,057	31,626,502	458,555
Building and Zoning	2,685,821	2,686,121	2,378,969	307,152
Solid Waste	90,406	90,481	45,113	45,368
Police	37,706,167	37,817,511	35,919,110	1,898,401
<b>Total Public Health and Safety</b>	<b>72,169,911</b>	<b>72,679,170</b>	<b>69,969,694</b>	<b>2,709,476</b>



CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - CONTINUED  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
Highway and Streets				
Engineering	\$ 1,557,961	\$ 1,556,181	\$ 1,382,269	\$ 173,912
Garage	10,567,195	10,613,210	9,868,689	744,521
Streets	1,280,916	2,989,180	1,726,219	1,262,961
Traffic Engineering	1,002,048	1,005,153	831,126	174,027
<b>Total Highway and Streets</b>	<u>14,408,120</u>	<u>16,163,724</u>	<u>13,808,303</u>	<u>2,355,421</u>
Economic Development				
Economic Development	732,080	1,593,080	778,754	814,326
<b>Total Economic Development</b>	<u>732,080</u>	<u>1,593,080</u>	<u>778,754</u>	<u>814,326</u>
Capital Outlay				
Mayor	7,800	7,850	1,207	6,643
Homeland Security	991,408	1,167,061	1,120,736	46,325
City Council	330	330	-	330
City Clerk	7,380	7,680	3,826	3,854
Treasurer	9,050	9,050	3,787	5,263
Corporation Counsel	5,850	5,850	19	5,831
Human Resources	10,920	10,516	914	9,602
Budget and Management	13,700	12,906	1,249	11,657
Municipal Band	-	-	-	-
Economic Development	2,000	2,000	-	2,000
Fire	214,000	137,968	113,476	24,492
Building and Zoning	6,500	6,200	3,481	2,719
Solid Waste	-	-	-	-
Police	417,237	446,257	412,145	34,112
Engineering	2,850	2,850	1,402	1,448
Garage	70,000	67,600	34,447	33,153
Streets	625	625	-	625
Traffic Engineering	3,500	4,500	4,255	245
<b>Total Capital Outlay</b>	<u>1,763,150</u>	<u>1,889,243</u>	<u>1,700,944</u>	<u>188,299</u>
<b>TOTAL EXPENDITURES</b>	<u>105,375,737</u>	<u>108,854,147</u>	<u>102,679,257</u>	<u>6,174,890</u>
Excess of revenues over expenditures	9,932,886	9,517,038	3,251,890	(6,265,148)
OTHER FINANCING SOURCES (USES)				
Other financing sources - loan proceeds	-	1,500,000	1,500,000	-
Transfers in	32,000	32,000	47,693	15,693
Transfers out	(12,029,187)	(14,720,687)	(11,012,338)	3,708,349
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(11,997,187)</u>	<u>(13,188,687)</u>	<u>(9,464,645)</u>	<u>3,724,042</u>
Net change in fund balance	<u>\$ (2,064,301)</u>	<u>\$ (3,671,649)</u>	<u>(6,212,755)</u>	<u>\$ (2,541,106)</u>
Fund Balance at beginning of year			<u>8,773,485</u>	
Fund Balance at end of year			<u>\$ 2,560,730</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 ILLINOIS MUNICIPAL RETIREMENT FUND

February 28, 2010

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL (Overfunded) As a Percentage of Covered Payroll (4) / (5)
12/31/09	\$ 165,976,707	\$ 251,791,669	65.92%	\$ 85,814,962	\$ 77,378,102	110.90%
12/31/08	162,981,013	234,694,594	69.44%	71,713,581	71,989,895	99.62%
12/31/07	193,916,047	217,706,268	89.07%	23,790,221	67,812,105	35.08%
12/31/06	168,933,564	201,947,699	83.65%	33,014,135	66,844,014	49.39%
12/31/05	144,179,806	175,390,065	82.21%	31,210,259	62,388,672	50.03%
12/31/04	127,991,293	160,403,812	79.79%	32,412,519	62,073,794	52.22%
12/31/03	157,048,128	179,428,476	87.53%	22,380,348	61,178,937	36.58%
12/31/02	173,668,995	170,668,833	101.76%	(3,000,162)	58,735,654	(5.11)%
12/31/01	170,913,994	163,930,861	104.26%	(6,983,133)	55,339,719	(12.62)%
12/31/00	151,189,118	151,448,542	99.83%	259,424	52,179,791	0.50%

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$158,980,268. On a market value basis, the funded ratio would be 63.14 %.

The information presented in the required supplementary schedule was determined as part of the actuarial valuation date December 31, 2009. Additional information follows:

- 1) The cost method to determine the ARC - entry age actuarial cost method.
- 2) Economic assumptions are as follows: inflation rate - 4%, investment return rate - 7.50% and salary increase of .4 to 10%.
- 3) Amortization method - 23 years, closed.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND - SHERIFF'S LAW  
ENFORCEMENT PERSONNEL (SLEP)

February 28, 2010

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL (Overfunded) As a Percentage of Covered Payroll (4) / (5)
12/31/09	\$ (29,326)	\$ -	0.00%	\$ 29,326	\$ -	0.00%
12/31/08	(55,002)	-	0.00%	55,002	-	0.00%
12/31/07	(13,596)	-	0.00%	13,596	-	0.00%
12/31/06	(18,300)	-	0.00%	18,300	-	0.00%
12/31/05	(21,521)	-	0.00%	21,521	-	0.00%
12/31/04	141,362	129,483	109.17%	(11,879)	-	0.00%
12/31/03	136,754	120,448	113.54%	(16,306)	56,844	(28.69%)
12/31/02	115,672	108,165	106.94%	(7,507)	85,042	(8.83%)
12/31/01	97,877	87,688	111.62%	(10,189)	80,509	(12.66%)
12/31/00	78,482	69,008	113.73%	(9,474)	79,142	(11.97%)

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$ (29,326). On a market basis, the funded ratio would be 0.00 %.

\* Digest of Changes

The actuarial assumptions used to determine the actuarial accrued liability for 2008 are based on the 2005-2007 Experience Study.

The information presented in the required supplementary schedule was determined as part of the actuarial valuation date December 31, 2009. Additional information follows:

- 1) The cost method to determine the ARC - entry age actuarial cost method.
- 2) Economic assumptions are as follows: inflation rate - 4%, investment return rate - 7.50% and salary increase of .4 to 10%.
- 3) Amortization method - 27 years, closed.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION PLAN

February 28, 2010

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2) - (1)	(5) Annual Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
2/28/09	\$ 100,639,944	\$ 173,781,048	57.91%	\$ 73,141,104	\$ 17,376,447	420.92%
2/29/08	99,114,641	172,067,154	57.60%	72,952,513	15,995,773	456.07%
2/28/07	93,968,422	144,077,490	65.22%	50,109,068	16,019,656	312.80%
2/28/06	86,968,718	134,137,870	64.84%	47,169,152	15,602,359	302.32%
2/28/05	82,044,577	124,373,250	65.97%	42,328,673	14,285,279	296.31%
2/29/04	78,352,539	116,052,976	67.51%	37,700,437	14,493,311	260.12%
2/28/03	74,829,034	106,132,848	70.51%	31,303,814	13,542,744	231.15%
2/28/02	72,829,549	98,624,701	73.85%	25,795,152	13,400,578	192.49%
2/28/01	68,914,670	92,224,848	74.72%	23,310,178	13,054,265	178.56%
2/29/00	64,334,280	83,325,790	77.21%	18,991,510	12,247,918	155.06%

Refer to Note 1A for address to obtain financial statements of the Police Pension Plan.

The information presented in the required supplementary schedules was determined as part of the actuarial valuation as of February 28, 2009. Additional information follows:

1. The cost method used to determine the ARC is the entry age normal cost funding method.
2. The assets are shown at fair value.
3. Economic assumptions are as follows: inflation rate of 4%, investment return rate of 7.5% and salary increase of 5%.
4. The amortization method is a closed period. The remaining amortization period as of the actuarial valuation date was 23 years.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
SPRINGFIELD FIREFIGHTERS' PENSION FUND

February 28, 2010

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) / (2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2) - (1)	(5) Annual Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
2/29/09	\$ 87,329,164	\$ 173,065,064	50.50%	\$ 85,735,900	\$ 13,774,632	622.42%
2/29/08	86,583,058	175,917,518	49.22%	89,334,460	13,914,657	642.02%
2/28/07	82,567,784	147,916,182	55.82%	65,348,398	13,113,863	498.32%
2/28/06	77,466,315	138,359,348	55.99%	60,893,033	12,688,471	479.91%
2/28/05	75,179,787	128,659,500	58.43%	53,479,713	11,227,146	476.34%
2/29/04	74,083,792	113,510,350	65.27%	39,426,558	11,473,368	343.64%
2/28/03	73,140,869	106,174,061	68.89%	33,033,192	11,197,022	295.02%
2/28/02	72,850,700	98,738,675	73.78%	25,887,975	11,066,679	233.93%
2/28/01	70,596,231	92,727,674	76.13%	22,131,443	10,264,676	215.61%
2/29/00	67,815,356	86,618,474	78.29%	18,803,118	10,277,515	182.95%

Refer to Note 1A for address to obtain financial statements of the Springfield Firefighters' Pension Fund.

The information presented in the required supplementary schedules was determined as part of the actuarial valuation as of February 28, 2009. Additional information follows:

1. The cost method used to determine the ARC is the entry age normal cost funding method.
2. The assets are shown at fair value.
3. Economic assumptions are as follows: inflation rate of 4%, investment return rate of 7.5% and salary increase of 5%.
4. The amortization method is a closed period. The remaining amortization period as of the actuarial valuation date was 23 years.

## CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF EMPLOYER CONTRIBUTIONS  
 ILLINOIS MUNICIPAL RETIREMENT FUND

February 28, 2010

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Of ARC Contributed</u>
2009	\$ 7,993,158	\$ 7,993,158	100.00%
2008	8,048,470	8,048,470	100.00%
2007	7,615,299	7,615,299	100.00%
2006	7,787,328	7,787,328	100.00%
2005	6,394,839	6,394,839	100.00%
2004	5,524,568	5,524,568	100.00%
2003	593,436	593,436	100.00%
2002	7,447,681	7,447,681	100.00%
2001	7,520,668	7,520,668	100.00%
2000	6,021,548	6,021,548	100.00%

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND - SHERIFF'S LAW  
ENFORCEMENT PERSONNEL (SLEP)

February 28, 2010

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Of ARC Contributed</u>
2009	\$ 2,219	\$ 2,219	100.00%
2008	2,986	2,986	100.00%
2007	3,122	3,122	100.00%
2006	-	-	100.00%
2005	-	-	100.00%
2004	-	-	100.00%
2003	7,202	7,202	100.00%
2002	10,962	10,962	100.00%
2001	9,073	9,073	100.00%
2000	9,307	9,307	100.00%

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION PLAN

February 28, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Of ARC Contributed</u>
2009	\$ 5,714,717	\$ 5,714,717	100.00%
2008	5,382,890	5,382,890	100.00%
2007	4,801,235	4,801,235	100.00%
2006	4,460,984	4,460,984	100.00%
2005	3,953,059	3,953,059	100.00%
2004	3,531,702	3,531,702	100.00%
2003	3,316,315	3,316,315	100.00%
2002	2,946,483	2,946,483	100.00%
2001	2,677,202	2,677,202	100.00%
2000	2,452,333	2,452,333	100.00%

Refer to Note 1A for address to obtain financial statements of the Police Pension Plan.



CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
SPRINGFIELD FIREFIGHTERS' PENSION FUND

February 28, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Of ARC Contributed</u>
2009	\$ 6,789,176	\$ 6,584,176	103.11%
2008	6,131,904	6,131,904	100.00%
2007	5,349,896	5,349,896	100.00%
2006	4,405,554	4,405,554	100.00%
2005	3,898,795	3,898,795	100.00%
2004	3,414,096	3,414,096	100.00%
2003	3,040,200	3,040,190	100.00%
2002	2,869,394	2,869,394	100.00%
2001	2,076,874	2,076,874	100.00%
2000	2,054,221	2,054,221	100.00%

Refer to Note 1A for address to obtain financial statements of the Springfield Firefighters' Pension Fund.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of Funding Progress**  
**for the Retiree Health Plan**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a
						Percentage of Covered Payroll ((b-a)/c)
02/28/2010	\$ -	\$ 273,309,647	\$ 273,309,647	0.00%	\$ 96,299,102	283.81%
02/28/2007	\$ -	\$ 178,967,773	\$ 178,967,773	0.00%	\$ 88,563,123	202.08%

**Schedule of Employer Contributions**

Year Ended February 28/29,	Employer Contribution	Annual Required Contribution (ARC)	Percent Contributed
2009	\$ 1,715,473	\$ 11,958,109	14.35%
2010	\$ 1,978,606	\$ 17,656,619	11.21%

Note: The City implemented GASB Statement No. 45 for the year ended February 29, 2008.

\* Digest of Changes

The interest rate assumption was reduced from 5.0% per year to 4.5% per year.  
 The mortality rate assumption was changed from the UP-1984 Mortality Table to the UP-1994 Mortality Table for Males and Females.  
 The trend rate assumption was changed from 7.0% in 2011, going to 5.0% by the 2013, to 9.0% in 2011, going to 5.0% by the year 2019.  
 Participation rates after age 65 were reduced from 75% to 60%.

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COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES

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## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

Special revenue funds are used to account for revenue from specific taxes or other earmarked revenue sources which, by statute, charter provision, or local ordinance, are designated to finance particular functions or activities of the government. The City's special revenue funds are as follows:

The Lincoln Library Fund accounts for property taxes and fees to finance the City's public library and expenditures related to the operation of the library and its branches.

The Convention and Visitors Fund accounts for Hotel-Motel Tax and expenditures for the promotion of tourism and conventions in Springfield.

The Illinois Municipal Retirement Fund (IMRF) Contributions Fund accounts for the City's IMRF contributions and is custodial in nature.

The Motor Fuel Tax Fund accounts for the City's Motor Fuel Tax allotment from the state and expenditures for street improvements and operating transfers for the retirement of special assessment bonds.

The Community Development Block Grant Fund accounts for entitlement revenue from the U.S. Department of Housing and Urban Development (HUD) and designated expenditures in the areas of Housing and Neighborhood Revitalization; Public Facilities Improvement; and Economic Development and Public Services for the City.

The Community Development Block Grant Home Program Fund accounts for entitlement revenue from the U.S. Department of Housing and Urban Development (HUD) and expenditures in the areas of Housing and Neighborhood Revitalization.

The Special Allocation Project Account Fund is a special revenue fund which accounts for revenues including property taxes, and loan payments received and expenditures made for downtown TIF eligible projects.

The Park Towers Fund accounts for payments received from the U.S. Department of Housing and Urban Development (HUD) to assist low income residents of Park Towers with their rent and the disbursements of these monies to Park Towers' management.

The State Drug Profit Forfeiture Fund accounts for State revenues received from the sale of seized assets in narcotic arrests and expenditures related to police activities.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds - Continued**

The Police Evidence Fund accounts for monies collected as evidence in legal cases and is custodial in nature.

The DCEO Grant Fund accounts for grant revenue received from the Illinois Department of Commerce and Economic Opportunity (DCEO) and grant reimbursable expenditures.

The Federal Drug Profit Forfeiture Fund accounts for revenues received from the sale of seized assets in narcotic arrests and expenditures related to police activities.

The Police Law Enforcement Block Grant Fund accounts for revenue received from the U.S. Department of Justice and designated expenditures within the areas of crime reduction and public safety.

Madison Park Place TIF Project Fund accounts for revenues, including property taxes, and for loan payments received and eligible TIF project expenditures.

The Local Foreign Fire Insurance Fund accounts for transfers received from the General Fund and expenditures for the Fire Department. This fund is in the custody of the Foreign Fire Insurance Board.

The Police Laboratory Fund accounts for revenues received from the court systems for marijuana drug testing completed by certified Springfield police detectives.

The Illinois Housing Development Authority Grant Fund accounts for revenue from the State of Illinois and designated expenditures in the areas of Housing and Neighborhood Revitalization.

Enos Park TIF Project Fund accounts for revenues, including property taxes, and loan payments received and eligible TIF project expenditures.

The Recycling Fee Fund accounts for revenues from the recycling fees and the designated expenditures in recycling and waste management.

Northeast TIF Project Fund accounts for revenues, including property taxes, and loan payments received and eligible TIF project expenditures.

Jefferson Crossing TIF Project Fund accounts for revenues, including property taxes, and eligible TIF project expenditures.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Debt Service Funds**

Debt service funds are used to account for the accumulation of resources for, and the payment of principal and interest on general obligation debt, serial and term, other than revenue debt issued for and serviced by a governmental enterprise. The City's debt service funds are as follows:

The Special Assessments Fund accounts for monies, including special assessment receivables, used to retire special assessment bonds payable.

The 2002A General Obligation Bonds Principal and Interest Fund accounts for monies available to retire the Series 2002A General Obligation Bonds.

The 1996A Debt Service Fund accounts for monies available to retire the Series 1996A General Obligation Bonds.

The 1996C Debt Service Fund accounts for monies available to retire the Series 1996C General Obligation Bonds.

The 1987 Capital Appreciation Escrow Fund accounts for monies available to retire the Series 1987A Capital Appreciation Bonds.

The TIF 3 Northside Debt Service Fund accounts for monies, including incremental property taxes and developer's guarantees, used to retire the Series 1994 Taxable Tax Increment Financing Bonds.

The TIF 2 Fiat Allis Debt Service Fund accounts for monies, including incremental property taxes and developer's guarantees, used to retire the Series 1997 Taxable Tax Increment Revenue Refunding Bonds.

The Debt Management Fund is a debt service fund that accounts for monies available to retire various debt issues.

The 1989 Debt Service Fund accounts for monies used to retire the Series 1989 General Obligation Bonds.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Capital Projects Funds**

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary and trust funds. The City's capital project funds are as follows:

The 1996 Capital Improvement Fund accounts for the proceeds from the Series 1996C General Obligation Bonds and expenditures related to the Stanford Avenue, Eleventh Street and Koke Mill Road construction projects. This fund also accounts for the revenues and expenditures related to the Wanless' Iles Junction Special Service Area.

The TIF South Grand Pointe Project Fund accounts for the bond proceeds from the Series 1995 Tax Increment Revenue Bonds and expenditures related to the South Grand Pointe Project.

The Lincoln Greens Improvement Fund accounts for the proceeds from the Series 2000 Lincoln Greens Golf Course Improvement Notes and expenditures related to the Lincoln Greens Golf Course Improvement Project.

The Capital Equipment Fund accounts for the designated revenues and expenditures for the purchase of capital equipment other than equipment financed by proprietary and trust funds.

The Capital Improvements Fund accounts for the designated revenues and expenditures for the acquisition and construction of major capital facilities other than those financed by proprietary and trust funds.



CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

Exhibit 5

February 28, 2010

ASSETS	Special Revenue Funds									
	Lincoln Library Fund	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Home Program Fund	Community Development Block Grant Fund	Special Allocation Project Account Fund (Downtown IIF)	Park Towers Fund	State Drug Forfeiture Fund	Police Evidence Fund
Restricted cash and cash equivalents										
Cash and cash equivalents	592,085	577,944	132,864	10,887,660	2,262	5,034		38,878	260,398	319,465
Local taxes receivable	23,675	-	-	460,907	-	-	4,000,000	-	-	-
Intergovernmental receivable	10	-	-	-	42,663	55,972	122	-	-	-
Notes receivable	-	-	-	-	406,536	-	4,114,822	-	-	-
Special assessments receivable	-	-	-	-	-	-	-	-	-	-
Interfund receivables	-	81,282	625,975	-	263,689	-	8,465,925	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-
Other receivables	-	95,309	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 615,770</b>	<b>\$ 754,535</b>	<b>\$ 758,839</b>	<b>\$ 11,348,567</b>	<b>\$ 44,925</b>	<b>\$ 731,231</b>	<b>\$ 16,580,869</b>	<b>\$ 38,878</b>	<b>\$ 260,398</b>	<b>\$ 319,465</b>
<b>LIABILITIES AND FUND BALANCES</b>										
<b>LIABILITIES</b>										
Accounts payable	19,653	88,145	921,934	751,650	60,124	4,600	69,500	-	-	-
Other payables	1,739	-	-	-	-	-	-	-	-	-
Accrued payroll	134,837	50,814	-	-	-	16,205	11,705	-	-	-
Interfund payable	21,928	1,000	-	-	-	679	450	-	-	-
Deferred revenue	-	-	-	-	-	406,536	8,114,822	-	-	-
<b>TOTAL LIABILITIES</b>	<b>178,157</b>	<b>139,959</b>	<b>921,934</b>	<b>751,650</b>	<b>60,124</b>	<b>428,020</b>	<b>8,196,477</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (Deficit)</b>										
Unreserved, undesignated										
Special revenue funds	437,613	614,576	(163,095)	10,596,917	(15,199)	303,211	8,384,392	38,878	260,398	319,465
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Reserved for prepaid items	-	-	-	-	-	-	-	-	-	-
Reserved for public safety	-	-	-	-	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCES (Deficit)</b>	<b>437,613</b>	<b>614,576</b>	<b>(163,095)</b>	<b>10,596,917</b>	<b>(15,199)</b>	<b>303,211</b>	<b>8,384,392</b>	<b>38,878</b>	<b>260,398</b>	<b>319,465</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 615,770</b>	<b>\$ 754,535</b>	<b>\$ 758,839</b>	<b>\$ 11,348,567</b>	<b>\$ 44,925</b>	<b>\$ 731,231</b>	<b>\$ 16,580,869</b>	<b>\$ 38,878</b>	<b>\$ 260,398</b>	<b>\$ 319,465</b>

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

February 28, 2010

Exhibit 5  
Continued

Special Revenue Funds

ASSETS	DCEO Grant Fund	Federal Drug Profit Forfeiture Fund	Police Law Enforcement Block Grant Fund	Madison Park Place TIF Project Fund	Local Foreign Fire Insurance Fund	Police Laboratory Fund	Illinois Housing Development Authority Grant Fund	Enos Park TIF Project Fund	Recycling Fee Fund	Northeast TIF Project Fund	Jefferson Crossing TIF Project Fund
Restricted cash and cash equivalents	\$ 371,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents	-	234,101	1,161,718	7	187,257	27,885	35,962	1,059,971	65,581	441,654	545
Local taxes receivable	-	-	-	190,000	-	-	46,634	410,000	-	343,000	-
Intergovernmental receivable	-	-	-	-	-	-	-	110,138	-	-	-
Notes receivable	-	-	-	-	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-	-	-	-	-
Interfund receivables	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	13,800	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 371,791</b>	<b>\$ 234,101</b>	<b>\$ 1,161,718</b>	<b>\$ 190,007</b>	<b>\$ 201,057</b>	<b>\$ 27,885</b>	<b>\$ 82,596</b>	<b>\$ 1,580,109</b>	<b>\$ 65,581</b>	<b>\$ 784,654</b>	<b>\$ 545</b>
<b>LIABILITIES AND FUND BALANCES</b>											
<b>LIABILITIES</b>											
Accounts payable	\$ 25,000	\$ 494	\$ -	\$ -	\$ 5,774	\$ -	\$ 7,900	\$ -	\$ 45,720	\$ -	\$ -
Other payables	-	-	-	-	-	-	-	-	-	-	-
Accrued payroll	-	-	26,903	-	-	-	-	-	-	-	-
Interfund payable	72,904	-	22,278	-	-	-	-	263,689	-	-	-
Deferred revenue	-	-	1,073,848	190,000	-	-	-	520,139	-	343,000	-
<b>TOTAL LIABILITIES</b>	<b>97,904</b>	<b>494</b>	<b>1,123,029</b>	<b>190,000</b>	<b>5,774</b>	<b>-</b>	<b>7,900</b>	<b>783,828</b>	<b>45,720</b>	<b>343,000</b>	<b>-</b>
<b>FUND BALANCES (Deficit)</b>											
Unreserved, undesignated											
Special revenue funds	273,887	233,607	38,689	7	-	27,885	74,696	796,281	19,861	434,347	545
Debt service funds	-	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-	-
Reserved for prepaid items	-	-	13,800	-	-	-	-	-	-	-	-
Reserved for public safety	-	-	181,483	-	-	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-	-	-	-	7,307	-
<b>TOTAL FUND BALANCES (Deficit)</b>	<b>273,887</b>	<b>233,607</b>	<b>38,689</b>	<b>7</b>	<b>195,283</b>	<b>27,885</b>	<b>74,696</b>	<b>796,281</b>	<b>19,861</b>	<b>441,654</b>	<b>545</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 371,791</b>	<b>\$ 234,101</b>	<b>\$ 1,161,718</b>	<b>\$ 190,007</b>	<b>\$ 201,057</b>	<b>\$ 27,885</b>	<b>\$ 82,596</b>	<b>\$ 1,580,109</b>	<b>\$ 65,581</b>	<b>\$ 784,654</b>	<b>\$ 545</b>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

February 28, 2010

Exhibit 5  
Continued

Debt Service Funds										
	Special Assessments Fund	2002A G.O. Bond Principal and Interest Fund	1996A Debt Service Fund	1996C Debt Service Fund	1987 Capital Appreciation Escrow Fund	TIF 3 Northside Debt Service Fund	TIF 2 Fiat Allis Debt Service Fund	Debt Management Fund	1989 Debt Service Fund	
<b>ASSETS</b>										
Restricted cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Cash and cash equivalents	325,721	3	914	694	827	-	3,696,531	5,449	1,556	
Local taxes receivable	55,894	-	-	-	-	75,000	1,725,000	-	-	
Intergovernmental receivable	-	-	-	-	-	-	-	-	-	
Notes receivable	-	-	-	-	-	-	-	-	-	
Special assessments receivable	167,532	-	-	-	-	-	-	-	-	
Interfund receivables	-	-	304,821	-	-	-	-	389,524	-	
Prepaid items	-	-	-	-	-	-	-	-	-	
Other receivables	-	-	-	-	-	-	-	-	-	
<b>TOTAL ASSETS</b>	<b>\$ 549,147</b>	<b>\$ 3</b>	<b>\$ 305,735</b>	<b>\$ 694</b>	<b>\$ 827</b>	<b>\$ 75,000</b>	<b>\$ 5,421,531</b>	<b>\$ 394,973</b>	<b>\$ 1,556</b>	
<b>LIABILITIES AND FUND BALANCES</b>										
<b>LIABILITIES</b>										
Accounts payable	-	-	-	-	-	-	-	-	-	
Other payables	-	-	-	-	-	-	-	-	-	
Accrued payroll	-	-	-	-	-	-	-	-	-	
Interfund payable	-	-	-	-	-	-	-	-	-	
Deferred revenue	223,426	-	-	-	-	75,000	1,725,000	-	-	
<b>TOTAL LIABILITIES</b>	<b>223,426</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,000</b>	<b>1,725,000</b>	<b>-</b>	<b>-</b>	
<b>FUND BALANCES (Deficit)</b>										
Unreserved, undesignated	-	-	-	-	-	-	-	-	-	
Special revenue funds	-	-	-	-	-	-	-	-	-	
Debt service funds	-	-	-	-	-	-	-	-	-	
Capital projects funds	-	-	-	-	-	-	-	-	-	
Reserved for prepaid items	-	-	-	-	-	-	-	-	-	
Reserved for public safety	-	-	-	-	-	-	-	-	-	
Reserved for debt service	325,721	3	305,735	694	827	-	3,696,531	394,973	1,556	
<b>TOTAL FUND BALANCES (Deficit)</b>	<b>325,721</b>	<b>3</b>	<b>305,735</b>	<b>694</b>	<b>827</b>	<b>-</b>	<b>3,696,531</b>	<b>394,973</b>	<b>1,556</b>	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 549,147</b>	<b>\$ 3</b>	<b>\$ 305,735</b>	<b>\$ 694</b>	<b>\$ 827</b>	<b>\$ 75,000</b>	<b>\$ 5,421,531</b>	<b>\$ 394,973</b>	<b>\$ 1,556</b>	

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

February 28, 2010

Exhibit 5  
Continued

		Capital Projects Fund					Total
		1996 Capital Improvement Fund (Wanless Res Junction TIF)	TIF South Grand Pointe Project Fund	Lincoln Greens Improvement Fund	Capital Equipment Fund	Capital Improvements Fund	Non Major Governmental Funds
<b>ASSETS</b>							
Restricted cash and cash equivalents	\$	2,021,107	\$ 27,556	\$ -	\$ 1,056,673	\$ -	\$ 3,105,336
Cash and cash equivalents		17,693	-	85	653,914	173,751	21,280,200
Local taxes receivable		-	410,000	-	-	653,593	8,347,069
Intergovernmental receivable		-	-	-	-	-	145,401
Notes receivable		-	-	-	-	-	4,631,496
Special assessments receivable		-	-	-	-	-	167,532
Interfund receivables		-	-	-	258,216	2,346,489	12,735,921
Prepaid items		-	-	-	-	-	13,800
Other receivables		-	-	-	-	-	95,309
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>2,038,800</b>	<b>\$ 437,556</b>	<b>\$ 85</b>	<b>\$ 1,968,803</b>	<b>\$ 3,173,833</b>	<b>\$ 50,522,064</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$	-	-	-	-	\$ 144,652	\$ 2,145,146
Other payables		17,778	-	-	-	835	20,352
Accrued payroll		-	-	-	-	-	240,464
Interfund payable		-	-	-	-	-	382,928
Deferred revenue		-	410,000	-	-	-	13,081,771
<b>TOTAL LIABILITIES</b>		<b>17,778</b>	<b>410,000</b>	<b>-</b>	<b>-</b>	<b>145,487</b>	<b>15,870,661</b>
<b>FUND BALANCES (Deficit)</b>							
Unreserved, undesignated		-	-	-	-	-	22,676,961
Special revenue funds		-	-	-	-	-	-
Debt service funds		-	-	-	-	-	7,045,812
Capital projects funds		2,021,022	27,556	85	1,968,803	3,028,346	13,800
Reserved for prepaid items		-	-	-	-	-	181,483
Reserved for public safety		-	-	-	-	-	4,733,347
Reserved for debt service		-	-	-	-	-	-
<b>TOTAL FUND BALANCES (Deficit)</b>		<b>2,021,022</b>	<b>27,556</b>	<b>85</b>	<b>1,968,803</b>	<b>3,028,346</b>	<b>34,651,403</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b>2,038,800</b>	<b>\$ 437,556</b>	<b>\$ 85</b>	<b>\$ 1,968,803</b>	<b>\$ 3,173,833</b>	<b>\$ 50,522,064</b>

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Exhibit 6

For the year ended February 28, 2010

	Special Revenue Funds									
	Lincoln Library Fund	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Home Program Fund	Community Development Block Grant Account Fund (Downtown TIP)	Park Towers Fund	State Drug Profit Forfeiture Fund	Police Evidence Fund	
REVENUES										
Taxes										
Property tax	-	\$ -	\$ -	\$ -	\$ -	\$ 4,012,473	\$ -	\$ -	\$ -	\$ -
City Sales Tax	-	-	-	-	-	-	-	-	-	-
Motor fuel tax	-	-	-	3,461,124	-	-	-	-	-	-
Hotel/motel taxes	-	1,582,630	-	-	-	-	-	-	-	-
Fees for services	123,232	-	-	-	-	-	-	-	-	-
Investment income	731	-	-	17,282	9,792	133,840	84	418	557	-
Intergovernmental	632,920	-	-	1,800,397	1,517,525	390,439	603,843	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-	-
Miscellaneous	7,494	4,451	-	77,896	79,099	170,680	76,351	94,815	-	-
Developer contributions	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	764,377	1,587,081	-	5,356,699	1,606,416	393,302	603,927	76,769	95,372	-
EXPENDITURES										
Current										
General government	-	-	887	-	1,622,644	410,783	572,657	-	-	-
Public health and safety	-	-	-	-	-	-	-	22,088	103,024	-
Culture and recreation	3,991,065	2,172,121	-	-	-	-	-	-	-	-
Highway and streets	-	-	-	3,554,153	-	-	-	-	-	-
Capital outlay	425,838	17,523	-	-	-	2,798	-	242	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,416,903	2,189,644	887	3,554,153	1,622,644	410,783	572,657	22,330	103,024	-
Excess (deficiency) of revenues over expenditures	(3,652,526)	(602,563)	(887)	1,802,546	(16,228)	(17,481)	31,270	54,439	(7,652)	-
OTHER FINANCING SOURCES (USES)										
Transfers in	3,924,630	274,644	-	-	-	-	-	-	-	-
Transfers out	(83,243)	(34,429)	-	(3,122)	-	(116,284)	(33,193)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	3,841,387	240,215	-	(3,122)	-	(116,284)	(33,193)	-	-	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	188,861	(362,348)	(887)	1,802,546	(19,350)	(17,481)	(1,923)	54,439	(7,652)	-
Fund balances (deficit) at beginning of year	248,752	976,924	(162,208)	8,794,371	322,561	2,282	40,801	205,959	327,117	-
Fund balances (deficit) at end of year	\$ 437,613	\$ 614,576	\$ (163,095)	\$ 10,596,917	\$ 303,211	\$ (15,199)	\$ 38,878	\$ 260,398	\$ 319,465	\$ -

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the year ended February 28, 2010

Exhibit 6  
Continued

	Special Revenue Funds										
	DCEO Grant Fund	Federal Drug Forfeiture Fund	Police Law Enforcement Block Grant Fund	Madison Park Place TIF Project Fund	Local Foreign Fire Insurance Fund	Police Laboratory Fund	Illinois Housing Development Authority Grant Fund	Enos Park TIF Project Fund	Recycling Fee Fund	Northeast TIF Project Fund	Jefferson Crossing TIF Project Fund
<b>REVENUES</b>											
Taxes											
Property tax	-	-	-	\$ 209,356	\$ -	\$ -	\$ -	\$ 453,055	\$ -	\$ 343,629	\$ 545
City Sales Tax	-	-	-	-	-	-	-	-	-	-	-
Motor fuel tax	-	-	-	-	-	-	-	-	-	-	-
Hotel/motel taxes	-	-	-	-	-	-	-	-	-	-	-
Fees for services	-	-	-	-	-	8,491	-	-	-	-	-
Investment income	695	415	1,068	80	256	40	-	7,742	3,006	-	
Intergovernmental	819,613	-	635,223	-	-	-	158,948	-	-	-	
Special assessments	-	-	-	-	-	-	-	-	-	-	
Miscellaneous	-	2,744	-	-	231,286	-	-	56,200	1,096	-	
Developer contributions	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>820,308</b>	<b>3,159</b>	<b>636,291</b>	<b>209,436</b>	<b>231,542</b>	<b>8,531</b>	<b>158,948</b>	<b>516,997</b>	<b>187,795</b>	<b>343,629</b>	<b>545</b>
<b>EXPENDITURES</b>											
Current											
General government	-	-	-	-	-	-	-	-	-	-	-
Public health and safety	-	16,272	672,721	-	213,590	-	-	-	-	244,878	-
Culture and recreation	409,167	-	-	209,504	-	-	139,500	543,304	-	-	-
Highway and streets	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	14	5,211	240,896	-	-	325	-	-	7,500	-	-
Debt service	-	-	-	-	-	-	-	-	-	343,629	-
<b>TOTAL EXPENDITURES</b>	<b>409,181</b>	<b>21,483</b>	<b>913,617</b>	<b>209,504</b>	<b>213,590</b>	<b>325</b>	<b>139,500</b>	<b>543,304</b>	<b>252,378</b>	<b>343,629</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	411,127	(18,324)	(277,326)	(68)	17,952	8,206	19,448	(26,307)	(64,583)	3,006	545
<b>OTHER FINANCING SOURCES (USES)</b>											
Transfers in	-	-	38,444	-	-	-	-	-	-	-	-
Transfers out	(274,644)	-	-	-	-	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(274,644)</b>	<b>-</b>	<b>38,444</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures and other sources (uses)	136,483	(18,324)	(238,882)	(68)	17,952	8,206	19,448	(26,307)	(64,583)	3,006	545
Fund balances (deficit) at beginning of year	137,404	251,931	277,571	75	177,331	19,679	55,248	822,588	84,444	438,648	-
Fund balances (deficit) at end of year	\$ 273,887	\$ 233,607	\$ 38,689	\$ 7	\$ 195,283	\$ 27,885	\$ 74,696	\$ 796,281	\$ 19,861	\$ 441,654	\$ 545

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Exhibit 6  
Continued

For the year ended February 28, 2010

	Debt Service Funds									
	Special Assessments Fund	2002A G.O. Bonds Principal and Interest Fund	1996A Debt Service Fund	1996C Debt Service Fund	1987 Capital Appreciation Escrow Fund	TIF 3 Northside Debt Service Fund	TIF 2 Fiat Allis Debt Service Fund	Debt Management Fund	1989 Debt Service Fund	
<b>REVENUES</b>										
Taxes										
Property tax	\$ 55,895	\$ -	\$ -	\$ -	\$ -	\$ 74,746	\$ 1,671,256	\$ -	\$ -	
City Sales Tax	-	-	-	-	-	-	-	-	-	
Motor fuel tax	-	-	-	-	-	-	-	-	-	
Hotel/motel taxes	-	-	-	-	-	-	-	-	-	
Fees for services	-	-	-	-	-	-	-	-	-	
Investment income	16,525	3	4	7	14	204	6,012	19	12	
Intergovernmental	-	-	-	-	-	-	-	-	-	
Special assessments	137,834	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	-	
Developer contributions	66,038	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<u>276,292</u>	<u>3</u>	<u>4</u>	<u>7</u>	<u>14</u>	<u>74,950</u>	<u>1,677,268</u>	<u>19</u>	<u>12</u>	
<b>EXPENDITURES</b>										
Current										
General government	-	-	-	-	-	85,855	62,417	-	-	
Public health and safety	-	-	-	-	-	-	-	-	-	
Culture and recreation	-	-	-	-	-	-	-	-	-	
Highway and streets	-	-	-	-	-	-	-	-	-	
Capital outlay	-	-	-	-	-	-	-	-	-	
Debt service	274,432	450,255	772,605	1,156,225	785,000	102,363	389,431	2,869,115	2,625,000	
<b>TOTAL EXPENDITURES</b>	<u>274,432</u>	<u>450,255</u>	<u>772,605</u>	<u>1,156,225</u>	<u>785,000</u>	<u>188,218</u>	<u>451,848</u>	<u>2,869,115</u>	<u>2,625,000</u>	
Excess (deficiency) of revenues over expenditures	1,860	(450,252)	(772,601)	(1,156,218)	(784,986)	(113,268)	1,225,420	(2,869,096)	(2,624,988)	
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	-	450,255	993,805	1,156,225	785,000	-	-	2,869,381	2,625,000	
Transfers out	-	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>450,255</u>	<u>993,805</u>	<u>1,156,225</u>	<u>785,000</u>	<u>-</u>	<u>-</u>	<u>2,869,381</u>	<u>2,625,000</u>	
Excess (deficiency) of revenues over expenditures and other sources (uses)	1,860	3	221,204	7	14	(113,268)	1,225,420	285	12	
Fund balances (deficit) at beginning of year	323,861	-	84,531	687	813	113,268	2,471,111	394,688	1,544	
Fund balances (deficit) at end of year	<u>\$ 325,721</u>	<u>\$ 3</u>	<u>\$ 305,735</u>	<u>\$ 694</u>	<u>\$ 827</u>	<u>\$ -</u>	<u>\$ 3,696,531</u>	<u>\$ 394,973</u>	<u>\$ 1,556</u>	

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the year ended February 28, 2010

Exhibit 6  
Continued

	Capital Projects Fund					Total Non Major Governmental Funds
	1996 Capital Improvement Fund (Wanless Junction TIF)	TIF South Grand Pointe Project Fund	Lincoln Greens Improvement Fund	Capital Equipment Fund	Capital Improvements Fund	
<b>REVENUES</b>						
Taxes						
Property tax	\$ -	\$ 394,123	\$ -	\$ -	\$ -	\$ 7,215,078
City Sales Tax	-	-	-	-	590,053	590,053
Motor fuel tax	-	-	-	-	-	3,461,124
Hotel/motel taxes	-	-	-	-	1,055,086	2,637,716
Fees for services	-	-	-	-	-	318,422
Investment income	3,668	206	-	3,271	-	205,951
Intergovernmental	-	-	-	-	-	6,558,908
Special assessments	-	-	-	-	-	137,834
Miscellaneous	-	-	-	-	-	804,975
Developer contributions	-	-	-	-	-	66,038
<b>TOTAL REVENUES</b>	<b>3,668</b>	<b>394,329</b>	<b>-</b>	<b>3,271</b>	<b>1,645,139</b>	<b>21,996,099</b>
<b>EXPENDITURES</b>						
Current						
General government	-	103,796	-	-	1,013,387	9,422,966
Public health and safety	-	-	-	-	-	1,027,695
Culture and recreation	-	-	-	-	-	7,464,661
Highway and streets	-	-	-	-	-	3,554,153
Capital outlay	158,607	-	-	1,633,643	319,595	2,812,192
Debt service	-	-	-	992,249	-	10,760,304
<b>TOTAL EXPENDITURES</b>	<b>158,607</b>	<b>103,796</b>	<b>-</b>	<b>2,625,892</b>	<b>1,332,982</b>	<b>35,041,971</b>
Excess (deficiency) of revenues over expenditures	(154,939)	290,533	-	(2,622,621)	312,157	(13,045,872)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	161,432	-	1,346,179	1,704,624	16,329,619
Transfers out	-	(450,255)	-	-	(1,750,000)	(2,745,170)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(288,823)</b>	<b>-</b>	<b>1,346,179</b>	<b>(45,376)</b>	<b>13,584,449</b>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(154,939)	1,710	-	(1,276,442)	266,781	538,577
Fund balances (deficit) at beginning of year	2,175,961	25,846	85	3,245,245	2,761,565	34,112,826
Fund balances (deficit) at end of year	\$ 2,021,022	\$ 27,556	\$ 85	\$ 1,968,803	\$ 3,028,346	\$ 34,651,403



CITY OF SPRINGFIELD, ILLINOIS  
 LINCOLN LIBRARY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Fees for services				
Fees for services	\$ 121,500	\$ 121,500	\$ 123,232	\$ 1,732
Total fees for services	<u>121,500</u>	<u>121,500</u>	<u>123,232</u>	<u>1,732</u>
Investment income				
Investment income	45,000	45,000	731	(44,269)
Total investment income	<u>45,000</u>	<u>45,000</u>	<u>731</u>	<u>(44,269)</u>
Intergovernmental				
Replacement tax	600,000	600,000	490,493	(109,507)
Grants	149,500	149,500	142,427	(7,073)
Total intergovernmental	<u>749,500</u>	<u>749,500</u>	<u>632,920</u>	<u>(116,580)</u>
Miscellaneous				
Other	1,500	7,750	7,494	(256)
Total miscellaneous	<u>1,500</u>	<u>7,750</u>	<u>7,494</u>	<u>(256)</u>
TOTAL REVENUES	<u>917,500</u>	<u>923,750</u>	<u>764,377</u>	<u>(159,373)</u>
EXPENDITURES				
Culture and recreation				
Personal services and fringe benefits	3,750,342	3,750,342	3,179,874	570,468
Contractual services	802,450	820,509	765,162	55,347
Commodities	65,850	64,638	42,818	21,820
Improvements	50,000	50,000	1,834	48,166
Other charges	9,900	10,900	1,377	9,523
Total culture and recreation	<u>4,678,542</u>	<u>4,696,389</u>	<u>3,991,065</u>	<u>705,324</u>
Capital Outlay				
Equipment	465,000	459,500	392,091	67,409
EDP equipment	32,750	37,500	21,858	15,642
Telecommunications	16,500	16,500	11,889	4,611
Total capital outlay	<u>514,250</u>	<u>513,500</u>	<u>425,838</u>	<u>87,662</u>
TOTAL EXPENDITURES	<u>5,192,792</u>	<u>5,209,889</u>	<u>4,416,903</u>	<u>792,986</u>
Deficiency of revenues over expenditures	<u>(4,275,292)</u>	<u>(4,286,139)</u>	<u>(3,652,526)</u>	<u>633,613</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,324,630	4,324,630	3,924,630	(400,000)
Transfers out	(85,878)	(85,878)	(83,243)	2,635
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,238,752</u>	<u>4,238,752</u>	<u>3,841,387</u>	<u>(397,365)</u>
Net change in fund balance	<u>\$ (36,540)</u>	<u>\$ (47,387)</u>	188,861	<u>\$ 236,248</u>
Fund balance at beginning of year			<u>248,752</u>	
Fund balance at end of year			<u>\$ 437,613</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 CONVENTION AND VISITORS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>REVENUES</b>				
Taxes				
Hotel/motel taxes	\$ 1,710,000	\$ 1,710,000	\$ 1,582,630	\$ (127,370)
Total taxes	<u>1,710,000</u>	<u>1,710,000</u>	<u>1,582,630</u>	<u>(127,370)</u>
Intergovernmental				
Grants	-	37,527	-	(37,527)
Total intergovernmental	<u>-</u>	<u>37,527</u>	<u>-</u>	<u>(37,527)</u>
Miscellaneous				
Other	5,000	5,000	4,451	(549)
Total miscellaneous	<u>5,000</u>	<u>5,000</u>	<u>4,451</u>	<u>(549)</u>
<b>TOTAL REVENUES</b>	<u>1,715,000</u>	<u>1,752,527</u>	<u>1,587,081</u>	<u>(165,446)</u>
<b>EXPENDITURES</b>				
Culture and recreation				
Personal services and fringe benefits	1,379,721	1,379,721	1,296,262	83,459
Contractual services	698,050	698,050	596,794	101,256
Commodities	143,900	181,427	141,098	40,329
Other charges	136,446	136,446	137,967	(1,521)
Total culture and recreation	<u>2,358,117</u>	<u>2,395,644</u>	<u>2,172,121</u>	<u>223,523</u>
Capital Outlay				
EDP equipment	12,400	12,400	8,081	4,319
Telecommunications	20,340	20,340	9,442	10,898
Total capital outlay	<u>32,740</u>	<u>32,740</u>	<u>17,523</u>	<u>15,217</u>
<b>TOTAL EXPENDITURES</b>	<u>2,390,857</u>	<u>2,428,384</u>	<u>2,189,644</u>	<u>238,740</u>
Deficiency of revenues over expenditures	<u>(675,857)</u>	<u>(675,857)</u>	<u>(602,563)</u>	<u>73,294</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	350,000	350,000	274,644	(75,356)
Transfers out	(34,429)	(34,429)	(34,429)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>315,571</u>	<u>315,571</u>	<u>240,215</u>	<u>(75,356)</u>
Net change in fund balance	<u>\$ (360,286)</u>	<u>\$ (360,286)</u>	<u>(362,348)</u>	<u>\$ (2,062)</u>
Fund balance at beginning of year			<u>976,924</u>	
Fund balance at end of year			<u>\$ 614,576</u>	

CITY OF SPRINGFIELD, ILLINOIS  
MOTOR FUEL TAX FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
REVENUES				
Taxes				
Motor fuel tax	<u>\$ 3,200,000</u>	<u>\$ 3,200,000</u>	<u>\$ 3,461,124</u>	<u>\$ 261,124</u>
Total taxes	<u>3,200,000</u>	<u>3,200,000</u>	<u>3,461,124</u>	<u>261,124</u>
Investment income				
Investment income	<u>300,000</u>	<u>300,000</u>	<u>17,282</u>	<u>(282,718)</u>
Total investment income	<u>300,000</u>	<u>300,000</u>	<u>17,282</u>	<u>(282,718)</u>
Intergovernmental				
Reimbursements	<u>150,000</u>	<u>150,000</u>	<u>1,800,397</u>	<u>1,650,397</u>
Total intergovernmental	<u>150,000</u>	<u>150,000</u>	<u>1,800,397</u>	<u>1,650,397</u>
Miscellaneous				
Other	<u>100,000</u>	<u>100,000</u>	<u>77,896</u>	<u>(22,104)</u>
Total miscellaneous	<u>100,000</u>	<u>100,000</u>	<u>77,896</u>	<u>(22,104)</u>
TOTAL REVENUES	<u>3,750,000</u>	<u>3,750,000</u>	<u>5,356,699</u>	<u>1,606,699</u>
EXPENDITURES				
Highway and streets				
Contractual services	3,000,000	3,000,000	1,077,795	1,922,205
Commodities	2,500,000	2,500,000	899,532	1,600,468
Improvements	<u>7,167,970</u>	<u>7,167,970</u>	<u>1,576,826</u>	<u>5,591,144</u>
Total highway and streets	<u>12,667,970</u>	<u>12,667,970</u>	<u>3,554,153</u>	<u>9,113,817</u>
TOTAL EXPENDITURES	<u>12,667,970</u>	<u>12,667,970</u>	<u>3,554,153</u>	<u>9,113,817</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (8,917,970)</u>	<u>\$ (8,917,970)</u>	1,802,546	<u>\$ 10,720,516</u>
Fund balance at beginning of year			<u>8,794,371</u>	
Fund balance at end of year			<u>\$ 10,596,917</u>	

## CITY OF SPRINGFIELD, ILLINOIS

COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>REVENUES</b>				
Investment income				
Investment income	\$ 15,000	\$ 15,000	\$ 9,792	\$ (5,208)
Total investment income	<u>15,000</u>	<u>15,000</u>	<u>9,792</u>	<u>(5,208)</u>
Intergovernmental				
Grants	2,700,000	3,216,191	1,517,525	(1,698,666)
Total intergovernmental	<u>2,700,000</u>	<u>3,216,191</u>	<u>1,517,525</u>	<u>(1,698,666)</u>
Miscellaneous				
Other	48,000	53,000	79,099	26,099
Total miscellaneous	<u>48,000</u>	<u>53,000</u>	<u>79,099</u>	<u>26,099</u>
<b>TOTAL REVENUES</b>	<u>2,763,000</u>	<u>3,284,191</u>	<u>1,606,416</u>	<u>(1,677,775)</u>
<b>EXPENDITURES</b>				
General government				
Personal services	535,552	535,552	434,630	100,922
Contractual services	123,500	123,500	21,884	101,616
Commodities	1,750	1,750	201	1,549
Other charges	2,193,413	2,709,604	1,165,929	1,543,675
Total general government	<u>2,854,215</u>	<u>3,370,406</u>	<u>1,622,644</u>	<u>1,747,762</u>
Capital Outlay				
Equipment	2,000	2,000	-	2,000
EDP equipment	2,250	2,250	-	2,250
Telecommunications	1,350	1,350	-	1,350
Total capital outlay	<u>5,600</u>	<u>5,600</u>	<u>-</u>	<u>5,600</u>
<b>TOTAL EXPENDITURES</b>	<u>2,859,815</u>	<u>3,376,006</u>	<u>1,622,644</u>	<u>1,753,362</u>
Deficiency of revenues over expenditures	<u>(96,815)</u>	<u>(91,815)</u>	<u>(16,228)</u>	<u>75,587</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	200,000	200,000	-	(200,000)
Transfers out	(3,123)	(3,123)	(3,122)	1
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>196,877</u>	<u>196,877</u>	<u>(3,122)</u>	<u>(199,999)</u>
Net change in fund balance	<u>\$ 100,062</u>	<u>\$ 105,062</u>	<u>(19,350)</u>	<u>\$ (124,412)</u>
Fund balance at beginning of year			<u>322,561</u>	
Fund balance at end of year			<u>\$ 303,211</u>	

## CITY OF SPRINGFIELD, ILLINOIS

COMMUNITY DEVELOPMENT BLOCK GRANT HOME PROGRAM FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Intergovernmental				
Grants	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>	<u>\$ 390,439</u>	<u>\$ (1,609,561)</u>
Total intergovernmental	<u>2,000,000</u>	<u>2,000,000</u>	<u>390,439</u>	<u>(1,609,561)</u>
Miscellaneous				
Other	<u>-</u>	<u>-</u>	<u>2,863</u>	<u>2,863</u>
Total miscellaneous	<u>-</u>	<u>-</u>	<u>2,863</u>	<u>2,863</u>
<b>TOTAL REVENUES</b>	<u>2,000,000</u>	<u>2,000,000</u>	<u>393,302</u>	<u>(1,606,698)</u>
<b>EXPENDITURES</b>				
General government				
Other charges	<u>1,677,478</u>	<u>1,677,478</u>	<u>410,783</u>	<u>1,266,695</u>
Total general government	<u>1,677,478</u>	<u>1,677,478</u>	<u>410,783</u>	<u>1,266,695</u>
<b>TOTAL EXPENDITURES</b>	<u>1,677,478</u>	<u>1,677,478</u>	<u>410,783</u>	<u>1,266,695</u>
Excess (deficiency) of revenues over expenditures	<u>322,522</u>	<u>322,522</u>	<u>(17,481)</u>	<u>(340,003)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
Net change in fund balance	<u>\$ 522,522</u>	<u>\$ 522,522</u>	<u>(17,481)</u>	<u>\$ (540,003)</u>
Fund balance at beginning of year			<u>2,282</u>	
Fund balance (deficit) at end of year			<u>\$ (15,199)</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SPECIAL ALLOCATION PROJECT ACCOUNT FUND (DOWNTOWN TIF)  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 3,900,000	\$ 3,900,000	\$ 4,012,473	\$ 112,473
Total taxes	<u>3,900,000</u>	<u>3,900,000</u>	<u>4,012,473</u>	<u>112,473</u>
Investment income				
Investment income	450,000	450,000	133,840	(316,160)
Total investment income	<u>450,000</u>	<u>450,000</u>	<u>133,840</u>	<u>(316,160)</u>
Miscellaneous				
Other	150,000	150,000	170,680	20,680
Total miscellaneous	<u>150,000</u>	<u>150,000</u>	<u>170,680</u>	<u>20,680</u>
<b>TOTAL REVENUES</b>	<u>4,500,000</u>	<u>4,500,000</u>	<u>4,316,993</u>	<u>(183,007)</u>
<b>EXPENDITURES</b>				
General government				
Personal services and fringe benefits	321,323	321,323	314,941	6,382
Contractual services	61,550	61,550	12,614	48,936
Commodities	3,250	2,750	694	2,056
Other charges	10,008,500	10,008,500	4,977,413	5,031,087
Total general government	<u>10,394,623</u>	<u>10,394,123</u>	<u>5,305,662</u>	<u>5,088,461</u>
Capital outlay				
Equipment	500	500	-	500
EDP equipment	4,500	4,250	85	4,165
Telecommunications	2,000	2,750	2,713	37
Improvements	20,000	20,000	-	20,000
Total capital outlay	<u>27,000</u>	<u>27,500</u>	<u>2,798</u>	<u>24,702</u>
<b>TOTAL EXPENDITURES</b>	<u>10,421,623</u>	<u>10,421,623</u>	<u>5,308,460</u>	<u>5,113,163</u>
Deficiency of revenues over expenditures	<u>(5,921,623)</u>	<u>(5,921,623)</u>	<u>(991,467)</u>	<u>4,930,156</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(1,784)	(1,784)	(116,284)	(114,500)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,784)</u>	<u>(1,784)</u>	<u>(116,284)</u>	<u>(114,500)</u>
Net change in fund balance	<u>\$ (5,923,407)</u>	<u>\$ (5,923,407)</u>	(1,107,751)	<u>\$ 4,815,656</u>
Fund balance at beginning of year			<u>9,492,143</u>	
Fund balance at end of year			<u>\$ 8,384,392</u>	

## CITY OF SPRINGFIELD, ILLINOIS

STATE DRUG PROFIT FORFEITURE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ 10,000	\$ 10,000	\$ 418	\$ (9,582)
Total investment income	<u>10,000</u>	<u>10,000</u>	<u>418</u>	<u>(9,582)</u>
Miscellaneous				
Other	<u>60,000</u>	<u>75,579</u>	<u>76,351</u>	<u>772</u>
Total miscellaneous	<u>60,000</u>	<u>75,579</u>	<u>76,351</u>	<u>772</u>
<b>TOTAL REVENUES</b>	<u>70,000</u>	<u>85,579</u>	<u>76,769</u>	<u>(8,810)</u>
<b>EXPENDITURES</b>				
Public health and safety				
Contractual services	15,875	16,875	8,976	7,899
Commodities	50,400	50,400	11,312	39,088
Other	<u>5,500</u>	<u>8,500</u>	<u>1,800</u>	<u>6,700</u>
Total public health and safety	<u>71,775</u>	<u>75,775</u>	<u>22,088</u>	<u>53,687</u>
Capital outlay				
Equipment	32,173	32,173	242	31,931
EDP equipment	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total capital outlay	<u>37,173</u>	<u>37,173</u>	<u>242</u>	<u>36,931</u>
<b>TOTAL EXPENDITURES</b>	<u>108,948</u>	<u>112,948</u>	<u>22,330</u>	<u>90,618</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (38,948)</u>	<u>\$ (27,369)</u>	54,439	<u>\$ 81,808</u>
Fund balance at beginning of year			<u>205,959</u>	
Fund balance at end of year			<u>\$ 260,398</u>	

CITY OF SPRINGFIELD, ILLINOIS

POLICE EVIDENCE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ 5,000	\$ 5,000	\$ 557	\$ (4,443)
Total investment income	<u>5,000</u>	<u>5,000</u>	<u>557</u>	<u>(4,443)</u>
Miscellaneous				
Other	75,000	75,000	94,815	19,815
Total miscellaneous	<u>75,000</u>	<u>75,000</u>	<u>94,815</u>	<u>19,815</u>
<b>TOTAL REVENUES</b>	<u>80,000</u>	<u>80,000</u>	<u>95,372</u>	<u>15,372</u>
<b>EXPENDITURES</b>				
Public health and safety				
Other	-	-	103,024	(103,024)
Total public health and safety	<u>-</u>	<u>-</u>	<u>103,024</u>	<u>(103,024)</u>
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>103,024</u>	<u>(103,024)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 80,000</u>	<u>\$ 80,000</u>	(7,652)	<u>\$ (87,652)</u>
Fund balance at beginning of year			<u>327,117</u>	
Fund balance at end of year			<u>\$ 319,465</u>	



## CITY OF SPRINGFIELD, ILLINOIS

DCEO GRANT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ 10,000	\$ 10,000	\$ 695	\$ (9,305)
Total investment income	<u>10,000</u>	<u>10,000</u>	<u>695</u>	<u>(9,305)</u>
Intergovernmental				
Grants	<u>350,000</u>	<u>1,051,172</u>	<u>819,613</u>	<u>(231,559)</u>
Total intergovernmental	<u>350,000</u>	<u>1,051,172</u>	<u>819,613</u>	<u>(231,559)</u>
<b>TOTAL REVENUES</b>	<u>360,000</u>	<u>1,061,172</u>	<u>820,308</u>	<u>(240,864)</u>
<b>EXPENDITURES</b>				
Culture and recreation				
Personal services	20,000	65,000	44,515	20,485
Contractual services	153,875	479,150	341,457	137,693
Commodities	4,500	9,485	4,181	5,304
Other charges	<u>13,000</u>	<u>42,000</u>	<u>19,014</u>	<u>22,986</u>
Total culture and recreation	<u>191,375</u>	<u>595,635</u>	<u>409,167</u>	<u>186,468</u>
Capital outlay				
Telecommunication	<u>-</u>	<u>15</u>	<u>14</u>	<u>1</u>
Total capital outlay	<u>-</u>	<u>15</u>	<u>14</u>	<u>1</u>
<b>TOTAL EXPENDITURES</b>	<u>191,375</u>	<u>595,650</u>	<u>409,181</u>	<u>186,469</u>
Excess of revenues over expenditures	<u>168,625</u>	<u>465,522</u>	<u>411,127</u>	<u>(54,395)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(350,000)</u>	<u>(350,000)</u>	<u>(274,644)</u>	<u>75,356</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(350,000)</u>	<u>(350,000)</u>	<u>(274,644)</u>	<u>75,356</u>
Net change in fund balance	<u>\$ (181,375)</u>	<u>\$ 115,522</u>	136,483	<u>\$ 20,961</u>
Fund balance at beginning of year			<u>137,404</u>	
Fund balance at end of year			<u>\$ 273,887</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 FEDERAL DRUG PROFIT FORFEITURE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ 5,000	\$ 5,000	\$ 415	\$ (4,585)
Total investment income	<u>5,000</u>	<u>5,000</u>	<u>415</u>	<u>(4,585)</u>
Miscellaneous				
Other	120,000	120,000	2,744	(117,256)
Total miscellaneous	<u>120,000</u>	<u>120,000</u>	<u>2,744</u>	<u>(117,256)</u>
<b>TOTAL REVENUES</b>	<u>125,000</u>	<u>125,000</u>	<u>3,159</u>	<u>(121,841)</u>
<b>EXPENDITURES</b>				
Public health and safety				
Contractual services	15,800	15,800	9,977	5,823
Commodities	8,050	8,050	5,636	2,414
Other	4,800	4,800	659	4,141
Total public health and safety	<u>28,650</u>	<u>28,650</u>	<u>16,272</u>	<u>12,378</u>
Capital Outlay				
Equipment	13,005	13,005	5,113	7,892
EDP equipment	3,795	3,795	98	3,697
Total capital outlay	<u>16,800</u>	<u>16,800</u>	<u>5,211</u>	<u>11,589</u>
<b>TOTAL EXPENDITURES</b>	<u>45,450</u>	<u>45,450</u>	<u>21,483</u>	<u>23,967</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 79,550</u>	<u>\$ 79,550</u>	(18,324)	<u>\$ (97,874)</u>
Fund balance at beginning of year			<u>251,931</u>	
Fund balance at end of year			<u>\$ 233,607</u>	

## CITY OF SPRINGFIELD, ILLINOIS

POLICE LAW ENFORCEMENT BLOCK GRANT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ -	\$ -	\$ 1,068	\$ 1,068
Total investment income	<u>-</u>	<u>-</u>	<u>1,068</u>	<u>1,068</u>
Intergovernmental				
Grants	-	1,709,071	635,223	(1,073,848)
Total intergovernmental	<u>-</u>	<u>1,709,071</u>	<u>635,223</u>	<u>(1,073,848)</u>
<b>TOTAL REVENUES</b>	<u>-</u>	<u>1,709,071</u>	<u>636,291</u>	<u>(1,072,780)</u>
<b>EXPENDITURES</b>				
Public health and safety				
Personal Services	-	442,093	187,992	254,101
Contractual Services	-	6,402	5,512	890
Other	80,714	678,889	479,217	199,672
Total public health and safety	<u>80,714</u>	<u>1,127,384</u>	<u>672,721</u>	<u>454,663</u>
Capital outlay				
EDP equipment	254,910	917,385	240,896	676,489
Total capital outlay	<u>254,910</u>	<u>917,385</u>	<u>240,896</u>	<u>676,489</u>
<b>TOTAL EXPENDITURES</b>	<u>335,624</u>	<u>2,044,769</u>	<u>913,617</u>	<u>1,131,152</u>
Deficiency of revenues over expenditures	<u>(335,624)</u>	<u>(335,698)</u>	<u>(277,326)</u>	<u>58,372</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	39,524	39,524	38,444	(1,080)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>39,524</u>	<u>39,524</u>	<u>38,444</u>	<u>(1,080)</u>
Net change in fund balance	<u>\$ (296,100)</u>	<u>\$ (296,174)</u>	(238,882)	<u>\$ 57,292</u>
Fund balance at beginning of year			<u>277,571</u>	
Fund balance at end of year			<u>\$ 38,689</u>	

CITY OF SPRINGFIELD, ILLINOIS  
MADISON PARK PLACE TIF PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property tax	\$ 190,000	\$ 209,355	\$ 209,356	\$ 1
Total taxes	<u>190,000</u>	<u>209,355</u>	<u>209,356</u>	<u>1</u>
Investment income				
Investment income	<u>2,000</u>	<u>2,079</u>	<u>80</u>	<u>(1,999)</u>
Total investment income	<u>2,000</u>	<u>2,079</u>	<u>80</u>	<u>(1,999)</u>
<b>TOTAL REVENUES</b>	<u>192,000</u>	<u>211,434</u>	<u>209,436</u>	<u>(1,998)</u>
<b>EXPENDITURES</b>				
Culture and recreation				
Other charges	<u>190,000</u>	<u>209,504</u>	<u>209,504</u>	<u>-</u>
Total culture and recreation	<u>190,000</u>	<u>209,504</u>	<u>209,504</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>190,000</u>	<u>209,504</u>	<u>209,504</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 2,000</u>	<u>\$ 1,930</u>	(68)	<u>\$ (1,998)</u>
Fund balance at beginning of year			<u>75</u>	
Fund balance at end of year			<u>\$ 7</u>	

## CITY OF SPRINGFIELD, ILLINOIS

POLICE LABORATORY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Fees for services				
Fees for services	\$ 5,000	\$ 5,000	\$ 8,491	\$ 3,491
Total fees for services	<u>5,000</u>	<u>5,000</u>	<u>8,491</u>	<u>3,491</u>
Investment income				
Investment income	<u>1,000</u>	<u>1,000</u>	<u>40</u>	<u>(960)</u>
Total investment income	<u>1,000</u>	<u>1,000</u>	<u>40</u>	<u>(960)</u>
<b>TOTAL REVENUES</b>	<u>6,000</u>	<u>6,000</u>	<u>8,531</u>	<u>2,531</u>
<b>EXPENDITURES</b>				
Culture and recreation				
Contractual services	2,000	2,000	-	2,000
Commodities	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>1,800</u>
Total culture and recreation	<u>3,800</u>	<u>3,800</u>	<u>-</u>	<u>3,800</u>
Capital outlay				
Equipment	500	500	325	175
EDP equipment	<u>750</u>	<u>750</u>	<u>-</u>	<u>750</u>
Total capital outlay	<u>1,250</u>	<u>1,250</u>	<u>325</u>	<u>925</u>
<b>TOTAL EXPENDITURES</b>	<u>5,050</u>	<u>5,050</u>	<u>325</u>	<u>4,725</u>
Excess of revenues over expenditures	<u>\$ 950</u>	<u>\$ 950</u>	8,206	<u>\$ 7,256</u>
Fund balance at beginning of year			<u>19,679</u>	
Fund balance at end of year			<u>\$ 27,885</u>	

## CITY OF SPRINGFIELD, ILLINOIS

ILLINOIS HOUSING DEVELOPMENT AUTHORITY GRANT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Intergovernmental				
Illinois housing development grant	\$ 140,000	\$ 140,000	\$ 158,948	\$ 18,948
Total intergovernmental	<u>140,000</u>	<u>140,000</u>	<u>158,948</u>	<u>18,948</u>
<b>TOTAL REVENUES</b>	<u>140,000</u>	<u>140,000</u>	<u>158,948</u>	<u>18,948</u>
<b>EXPENDITURES</b>				
Culture and recreation				
Other charges	<u>140,000</u>	<u>140,000</u>	<u>139,500</u>	<u>500</u>
Total culture and recreation	<u>140,000</u>	<u>140,000</u>	<u>139,500</u>	<u>500</u>
<b>TOTAL EXPENDITURES</b>	<u>140,000</u>	<u>140,000</u>	<u>139,500</u>	<u>500</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	19,448	<u>\$ 19,448</u>
Fund balance at beginning of year			<u>55,248</u>	
Fund balance at end of year			<u>\$ 74,696</u>	

## CITY OF SPRINGFIELD, ILLINOIS

ENOS PARK TIF PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property tax	\$ 390,000	\$ 390,000	\$ 453,055	\$ 63,055
Total taxes	<u>390,000</u>	<u>390,000</u>	<u>453,055</u>	<u>63,055</u>
Investment income				
Investment income	<u>30,600</u>	<u>30,600</u>	<u>7,742</u>	<u>(22,858)</u>
Total investment income	<u>30,600</u>	<u>30,600</u>	<u>7,742</u>	<u>(22,858)</u>
Miscellaneous				
Other	<u>6,190</u>	<u>56,190</u>	<u>56,200</u>	<u>10</u>
Total miscellaneous	<u>6,190</u>	<u>56,190</u>	<u>56,200</u>	<u>10</u>
<b>TOTAL REVENUES</b>	<u>426,790</u>	<u>476,790</u>	<u>516,997</u>	<u>40,207</u>
<b>EXPENDITURES</b>				
Culture and recreation				
Other charges	<u>1,328,800</u>	<u>1,378,800</u>	<u>543,304</u>	<u>835,496</u>
Total culture and recreation	<u>1,328,800</u>	<u>1,378,800</u>	<u>543,304</u>	<u>835,496</u>
<b>TOTAL EXPENDITURES</b>	<u>1,328,800</u>	<u>1,378,800</u>	<u>543,304</u>	<u>835,496</u>
Deficiency of revenues over expenditures	<u>\$ (902,010)</u>	<u>\$ (902,010)</u>	(26,307)	<u>\$ 875,703</u>
Fund balance at beginning of year			<u>822,588</u>	
Fund balance at end of year			<u>\$ 796,281</u>	

## CITY OF SPRINGFIELD, ILLINOIS

RECYCLING FEE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Fees for services				
Fees for services	\$ 175,000	\$ 221,700	\$ 186,699	\$ (35,001)
Total fees for services	<u>175,000</u>	<u>221,700</u>	<u>186,699</u>	<u>(35,001)</u>
Miscellaneous				
Other income	-	-	1,096	1,096
Total miscellaneous	<u>-</u>	<u>-</u>	<u>1,096</u>	<u>1,096</u>
<b>TOTAL REVENUES</b>	<u>175,000</u>	<u>221,700</u>	<u>187,795</u>	<u>(33,905)</u>
<b>EXPENDITURES</b>				
General government				
Contractual services	179,000	211,450	208,657	2,793
Commodities	33,800	40,550	36,221	4,329
Total general government	<u>212,800</u>	<u>252,000</u>	<u>244,878</u>	<u>7,122</u>
Capital Outlay				
Equipment	-	7,500	7,500	-
Total Capital Outlay	<u>-</u>	<u>7,500</u>	<u>7,500</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>212,800</u>	<u>259,500</u>	<u>252,378</u>	<u>7,122</u>
Deficiency of revenues over expenditures	<u>\$ (37,800)</u>	<u>\$ (37,800)</u>	(64,583)	<u>\$ (26,783)</u>
Fund balance at beginning of year			<u>84,444</u>	
Fund balance at end of year			<u>\$ 19,861</u>	



CITY OF SPRINGFIELD, ILLINOIS  
 NORTHEAST TIF PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property tax	\$ 320,000	\$ 320,000	\$ 343,629	\$ 23,629
Total taxes	<u>320,000</u>	<u>320,000</u>	<u>343,629</u>	<u>23,629</u>
Investment income				
Investment income	20,000	20,000	3,006	(16,994)
Total investment income	<u>20,000</u>	<u>20,000</u>	<u>3,006</u>	<u>(16,994)</u>
<b>TOTAL REVENUES</b>	<u>340,000</u>	<u>340,000</u>	<u>346,635</u>	<u>6,635</u>
<b>EXPENDITURES</b>				
Debt service				
Debt service	138,200	138,200	343,629	(205,429)
Total debt service	<u>138,200</u>	<u>138,200</u>	<u>343,629</u>	<u>(205,429)</u>
<b>TOTAL EXPENDITURES</b>	<u>138,200</u>	<u>138,200</u>	<u>343,629</u>	<u>(205,429)</u>
Excess of revenues over expenditures	<u>\$ 201,800</u>	<u>\$ 201,800</u>	3,006	<u>\$ (198,794)</u>
Fund balance at beginning of year			<u>438,648</u>	
Fund balance at end of year			<u>\$ 441,654</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 SPECIAL ASSESSMENTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property tax	\$ 55,894	\$ 55,894	\$ 55,895	\$ 1
Total taxes	<u>55,894</u>	<u>55,894</u>	<u>55,895</u>	<u>1</u>
Investment income				
Investment income	<u>29,912</u>	<u>29,912</u>	<u>16,525</u>	<u>(13,387)</u>
Total investment income	<u>29,912</u>	<u>29,912</u>	<u>16,525</u>	<u>(13,387)</u>
Special assessments				
Special assessments receipts	<u>125,373</u>	<u>125,373</u>	<u>137,834</u>	<u>12,461</u>
Total special assessments	<u>125,373</u>	<u>125,373</u>	<u>137,834</u>	<u>12,461</u>
Developer contributions				
Developer contributions	<u>-</u>	<u>-</u>	<u>66,038</u>	<u>66,038</u>
Total developer contributions	<u>-</u>	<u>-</u>	<u>66,038</u>	<u>66,038</u>
<b>TOTAL REVENUES</b>	<u>211,179</u>	<u>211,179</u>	<u>276,292</u>	<u>65,113</u>
<b>EXPENDITURES</b>				
Highway and streets				
Improvements	<u>47,600</u>	<u>47,600</u>	<u>-</u>	<u>47,600</u>
Total highway and streets	<u>47,600</u>	<u>47,600</u>	<u>-</u>	<u>47,600</u>
Debt service				
Debt service	<u>268,913</u>	<u>268,913</u>	<u>274,432</u>	<u>(5,519)</u>
Total debt service	<u>268,913</u>	<u>268,913</u>	<u>274,432</u>	<u>(5,519)</u>
<b>TOTAL EXPENDITURES</b>	<u>316,513</u>	<u>316,513</u>	<u>274,432</u>	<u>42,081</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (105,334)</u>	<u>\$ (105,334)</u>	1,860	<u>\$ 107,194</u>
Fund balance at beginning of year			<u>323,861</u>	
Fund balance at end of year			<u>\$ 325,721</u>	

## CITY OF SPRINGFIELD, ILLINOIS

2002A GENERAL OBLIGATION BONDS PRINCIPAL AND INTEREST FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ -	\$ -	\$ 3	\$ 3
	<hr/>	<hr/>	<hr/>	<hr/>
Total investment income	-	-	3	3
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL REVENUES</b>	<hr/> - <hr/>	<hr/> - <hr/>	<hr/> 3 <hr/>	<hr/> 3 <hr/>
<b>EXPENDITURES</b>				
Debt service				
Debt service	682,695	682,695	450,255	232,440
	<hr/>	<hr/>	<hr/>	<hr/>
Total debt service	682,695	682,695	450,255	232,440
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURES</b>	<hr/> 682,695 <hr/>	<hr/> 682,695 <hr/>	<hr/> 450,255 <hr/>	<hr/> 232,440 <hr/>
Deficiency of revenues over expenditures	<hr/> (682,695) <hr/>	<hr/> (682,695) <hr/>	<hr/> (450,252) <hr/>	<hr/> 232,443 <hr/>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	682,695	682,695	450,255	(232,440)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL OTHER FINANCING SOURCES</b>	<hr/> 682,695 <hr/>	<hr/> 682,695 <hr/>	<hr/> 450,255 <hr/>	<hr/> (232,440) <hr/>
Net change in fund balance	<hr/> <u>\$ -</u> <hr/>	<hr/> <u>\$ -</u> <hr/>	<hr/> 3 <hr/>	<hr/> <u>\$ 3</u> <hr/>
Fund balance at beginning of year			<hr/> -	
Fund balance at end of year			<hr/> <u>\$ 3</u> <hr/>	

CITY OF SPRINGFIELD, ILLINOIS  
 1996A DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ -	\$ -	\$ 4	\$ 4
Total investment income	-	-	4	4
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>
<b>EXPENDITURES</b>				
Debt service				
Debt service	772,605	772,605	772,605	-
Total debt service	772,605	772,605	772,605	-
<b>TOTAL EXPENDITURES</b>	<u>772,605</u>	<u>772,605</u>	<u>772,605</u>	<u>-</u>
Deficiency of revenues over expenditures	<u>(772,605)</u>	<u>(772,605)</u>	<u>(772,601)</u>	<u>4</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	772,605	772,605	993,805	221,200
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>772,605</u>	<u>772,605</u>	<u>993,805</u>	<u>221,200</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	221,204	<u>\$ 221,204</u>
Fund balance at beginning of year			<u>84,531</u>	
Fund balance at end of year			<u>\$ 305,735</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 1996C DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ -	\$ -	\$ 7	\$ 7
Total investment income	-	-	7	7
<b>TOTAL REVENUES</b>	-	-	7	7
<b>EXPENDITURES</b>				
Debt service				
Debt service	1,156,300	1,156,300	1,156,225	75
Total debt service	1,156,300	1,156,300	1,156,225	75
<b>TOTAL EXPENDITURES</b>	1,156,300	1,156,300	1,156,225	75
Deficiency of revenues over expenditures	(1,156,300)	(1,156,300)	(1,156,218)	82
<b>OTHER FINANCING SOURCES</b>				
Transfers in	1,156,225	1,156,225	1,156,225	-
<b>TOTAL OTHER FINANCING SOURCES</b>	1,156,225	1,156,225	1,156,225	-
Net change in fund balance	<u>\$ (75)</u>	<u>\$ (75)</u>	7	<u>\$ 82</u>
Fund balance at beginning of year			687	
Fund balance at end of year			<u>\$ 694</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 1987 CAPITAL APPRECIATION ESCROW FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Interest income				
Interest income	\$ -	\$ -	\$ 14	\$ 14
Total interest income	-	-	14	14
<b>TOTAL REVENUES</b>	-	-	14	14
<b>EXPENDITURES</b>				
Debt service				
Debt service	785,005	785,005	785,000	5
Total debt service	785,005	785,005	785,000	5
<b>TOTAL EXPENDITURES</b>	785,005	785,005	785,000	5
Deficiency of revenues over expenditures	(785,005)	(785,005)	(784,986)	19
<b>OTHER FINANCING SOURCES</b>				
Transfers in	785,000	785,000	785,000	-
<b>TOTAL OTHER FINANCING SOURCES</b>	785,000	785,000	785,000	-
Net change in fund balance	<u>\$ (5)</u>	<u>\$ (5)</u>	14	<u>\$ 19</u>
Fund balance at beginning of year			813	
Fund balance at end of year			<u>\$ 827</u>	

CITY OF SPRINGFIELD, ILLINOIS  
TIF 3 NORTHSIDE DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 74,000	\$ 74,000	\$ 74,746	\$ 746
Total taxes	<u>74,000</u>	<u>74,000</u>	<u>74,746</u>	<u>746</u>
Investment income				
Investment income	<u>5,000</u>	<u>5,000</u>	<u>204</u>	<u>(4,796)</u>
Total investment income	<u>5,000</u>	<u>5,000</u>	<u>204</u>	<u>(4,796)</u>
<b>TOTAL REVENUES</b>	<u>79,000</u>	<u>79,000</u>	<u>74,950</u>	<u>(4,050)</u>
<b>EXPENDITURES</b>				
General government				
Contractual services	500	500	500	-
Other Charges	<u>93,100</u>	<u>93,100</u>	<u>85,355</u>	<u>7,745</u>
Total general government	<u>93,600</u>	<u>93,600</u>	<u>85,855</u>	<u>7,745</u>
Debt service				
Debt service	<u>102,363</u>	<u>102,363</u>	<u>102,363</u>	<u>-</u>
Total debt service	<u>102,363</u>	<u>102,363</u>	<u>102,363</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>195,963</u>	<u>195,963</u>	<u>188,218</u>	<u>7,745</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (116,963)</u>	<u>\$ (116,963)</u>	(113,268)	<u>\$ 3,695</u>
Fund balance at beginning of year			<u>113,268</u>	
Fund balance at end of year			<u>\$ -</u>	

CITY OF SPRINGFIELD, ILLINOIS  
TIF 2 FIAT ALLIS DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 1,400,000	\$ 1,400,000	\$ 1,671,256	\$ 271,256
Total taxes	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,671,256</u>	<u>271,256</u>
Investment income				
Investment income	<u>50,000</u>	<u>50,000</u>	<u>6,012</u>	<u>(43,988)</u>
Total investment income	<u>50,000</u>	<u>50,000</u>	<u>6,012</u>	<u>(43,988)</u>
<b>TOTAL REVENUES</b>	<u>1,450,000</u>	<u>1,450,000</u>	<u>1,677,268</u>	<u>227,268</u>
<b>EXPENDITURES</b>				
General government				
Contractual services	500	500	500	-
Other charges	<u>2,600,000</u>	<u>2,600,000</u>	<u>61,917</u>	<u>2,538,083</u>
Total general government	<u>2,600,500</u>	<u>2,600,500</u>	<u>62,417</u>	<u>2,538,083</u>
Debt service				
Debt service	<u>389,432</u>	<u>389,432</u>	<u>389,431</u>	<u>1</u>
Total debt service	<u>389,432</u>	<u>389,432</u>	<u>389,431</u>	<u>1</u>
<b>TOTAL EXPENDITURES</b>	<u>2,989,932</u>	<u>2,989,932</u>	<u>451,848</u>	<u>2,538,084</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (1,539,932)</u>	<u>\$ (1,539,932)</u>	1,225,420	<u>\$ 2,765,352</u>
Fund balance at beginning of year			<u>2,471,111</u>	
Fund balance at end of year			<u>\$ 3,696,531</u>	



CITY OF SPRINGFIELD, ILLINOIS  
 DEBT MANAGEMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ -	\$ -	\$ 19	\$ 19
Total investment income	<u>-</u>	<u>-</u>	<u>19</u>	<u>19</u>
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>19</u>	<u>19</u>
<b>EXPENDITURES</b>				
Debt service				
Debt service	2,869,200	2,869,200	2,869,115	85
Total debt service	<u>2,869,200</u>	<u>2,869,200</u>	<u>2,869,115</u>	<u>85</u>
<b>TOTAL EXPENDITURES</b>	<u>2,869,200</u>	<u>2,869,200</u>	<u>2,869,115</u>	<u>85</u>
Deficiency of revenues over expenditures	<u>(2,869,200)</u>	<u>(2,869,200)</u>	<u>(2,869,096)</u>	<u>104</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	2,869,116	2,869,116	2,869,381	265
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>2,869,116</u>	<u>2,869,116</u>	<u>2,869,381</u>	<u>265</u>
Net change in fund balance	<u>\$ (84)</u>	<u>\$ (84)</u>	285	<u>\$ 369</u>
Fund Balance at beginning of year			<u>394,688</u>	
Fund Balance at end of year			<u>\$ 394,973</u>	

## CITY OF SPRINGFIELD, ILLINOIS

1989 DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
REVENUES				
Investment income				
Investment income	\$ -	\$ -	\$ 12	\$ 12
Total investment income	-	-	12	12
TOTAL REVENUES	-	-	12	12
EXPENDITURES				
Debt Service				
Debt service	2,625,100	2,625,100	2,625,000	100
Total debt service	2,625,100	2,625,100	2,625,000	100
TOTAL EXPENDITURES	2,625,100	2,625,100	2,625,000	100
Deficiency of revenues over expenditures	(2,625,100)	(2,625,100)	(2,624,988)	112
OTHER FINANCING SOURCES				
Transfers in	2,625,000	2,625,000	2,625,000	-
TOTAL OTHER FINANCING SOURCES	2,625,000	2,625,000	2,625,000	-
Net change in fund balance	<u>\$ (100)</u>	<u>\$ (100)</u>	12	<u>\$ 112</u>
Fund Balance at beginning of year			1,544	
Fund Balance at end of year			<u>\$ 1,556</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 1996 CAPITAL IMPROVEMENT FUND  
 WANLESS ILES JUNCTION TIF  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
REVENUES				
Investment income				
Investment income	\$ 25,000	\$ 25,000	\$ 3,668	\$ (21,332)
Total investment income	<u>25,000</u>	<u>25,000</u>	<u>3,668</u>	<u>(21,332)</u>
Miscellaneous				
Reimbursements	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>(75,000)</u>
Total miscellaneous	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>(75,000)</u>
TOTAL REVENUES	<u>100,000</u>	<u>100,000</u>	<u>3,668</u>	<u>(96,332)</u>
EXPENDITURES				
Capital outlay				
Construction	<u>1,929,472</u>	<u>1,929,472</u>	<u>158,607</u>	<u>1,770,865</u>
Total capital outlay	<u>1,929,472</u>	<u>1,929,472</u>	<u>158,607</u>	<u>1,770,865</u>
TOTAL EXPENDITURES	<u>1,929,472</u>	<u>1,929,472</u>	<u>158,607</u>	<u>1,770,865</u>
Deficiency of revenues over expenditures	<u>\$ (1,829,472)</u>	<u>\$ (1,829,472)</u>	(154,939)	<u>\$ 1,674,533</u>
Fund balance at beginning of year			<u>2,175,961</u>	
Fund balance at end of year			<u>\$ 2,021,022</u>	

CITY OF SPRINGFIELD, ILLINOIS  
TIF SOUTH GRAND POINTE PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
Property taxes	\$ 425,000	\$ 425,000	\$ 394,123	\$ (30,877)
Total taxes	<u>425,000</u>	<u>425,000</u>	<u>394,123</u>	<u>(30,877)</u>
Investment income				
Investment income	<u>5,000</u>	<u>5,000</u>	<u>206</u>	<u>(4,794)</u>
Total investment income	<u>5,000</u>	<u>5,000</u>	<u>206</u>	<u>(4,794)</u>
<b>TOTAL REVENUES</b>	<u>430,000</u>	<u>430,000</u>	<u>394,329</u>	<u>(35,671)</u>
<b>EXPENDITURES</b>				
General government				
Other charges	<u>105,000</u>	<u>105,000</u>	<u>103,796</u>	<u>1,204</u>
Total general government	<u>105,000</u>	<u>105,000</u>	<u>103,796</u>	<u>1,204</u>
<b>TOTAL EXPENDITURES</b>	<u>105,000</u>	<u>105,000</u>	<u>103,796</u>	<u>1,204</u>
Excess of revenues over expenditures	<u>325,000</u>	<u>325,000</u>	<u>290,533</u>	<u>(34,467)</u>
<b>OTHER FINANCING USES</b>				
Transfers in	100,000	161,500	161,432	(68)
Transfers out	<u>(450,255)</u>	<u>(450,255)</u>	<u>(450,255)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING USES</b>	<u>(350,255)</u>	<u>(288,755)</u>	<u>(288,823)</u>	<u>(68)</u>
Net change in fund balance	<u>\$ (25,255)</u>	<u>\$ 36,245</u>	1,710	<u>\$ (34,535)</u>
Fund balance at beginning of year			<u>25,846</u>	
Fund balance at end of year			<u>\$ 27,556</u>	

CITY OF SPRINGFIELD, ILLINOIS  
 CAPITAL EQUIPMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Investment income				
Investment income	\$ -	\$ -	\$ 3,271	\$ 3,271
Total investment income	<u>-</u>	<u>-</u>	<u>3,271</u>	<u>3,271</u>
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>3,271</u>	<u>3,271</u>
<b>EXPENDITURES</b>				
Capital outlay				
Equipment	670,000	670,000	30,000	640,000
EDP equipment	2,432,352	2,432,352	1,603,643	828,709
Total capital outlay	<u>3,102,352</u>	<u>3,102,352</u>	<u>1,633,643</u>	<u>1,468,709</u>
Debt service				
Contractual services	-	-	1,200	(1,200)
Debt service	991,050	991,050	991,049	1
Total debt service	<u>991,050</u>	<u>991,050</u>	<u>992,249</u>	<u>(1,199)</u>
<b>TOTAL EXPENDITURES</b>	<u>4,093,402</u>	<u>4,093,402</u>	<u>2,625,892</u>	<u>1,467,510</u>
Deficiency of revenues over expenditures	<u>(4,093,402)</u>	<u>(4,093,402)</u>	<u>(2,622,621)</u>	<u>1,470,781</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>1,843,362</u>	<u>1,843,362</u>	<u>1,346,179</u>	<u>(497,183)</u>
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>1,843,362</u>	<u>1,843,362</u>	<u>1,346,179</u>	<u>(497,183)</u>
Net change in fund balance	<u>\$ (2,250,040)</u>	<u>\$ (2,250,040)</u>	(1,276,442)	<u>\$ 973,598</u>
Fund balance at beginning of year			<u>3,245,245</u>	
Fund balance at end of year			<u>\$ 1,968,803</u>	

## CITY OF SPRINGFIELD, ILLINOIS

CAPITAL IMPROVEMENTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>REVENUES</b>				
Taxes				
City Sales Tax	\$ -	\$ -	\$ 590,053	\$ 590,053
Hotel tax	<u>1,130,000</u>	<u>1,130,000</u>	<u>1,055,086</u>	<u>(74,914)</u>
Total taxes	<u>1,130,000</u>	<u>1,130,000</u>	<u>1,645,139</u>	<u>515,139</u>
<b>TOTAL REVENUES</b>	<u>1,130,000</u>	<u>1,130,000</u>	<u>1,645,139</u>	<u>515,139</u>
<b>EXPENDITURES</b>				
General government				
Contractual services	461,738	1,403,957	998,545	405,412
Commodities	<u>-</u>	<u>14,842</u>	<u>14,842</u>	<u>-</u>
Total general government	<u>461,738</u>	<u>1,418,799</u>	<u>1,013,387</u>	<u>405,412</u>
Capital outlay				
Improvements	<u>583,000</u>	<u>593,000</u>	<u>319,595</u>	<u>273,405</u>
Total capital outlay	<u>583,000</u>	<u>593,000</u>	<u>319,595</u>	<u>273,405</u>
<b>TOTAL EXPENDITURES</b>	<u>1,044,738</u>	<u>2,011,799</u>	<u>1,332,982</u>	<u>678,817</u>
Excess (deficiency) of revenues over expenditures	<u>85,262</u>	<u>(881,799)</u>	<u>312,157</u>	<u>1,193,956</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,704,623	1,704,623	1,704,624	1
Transfers out	<u>(1,750,000)</u>	<u>(1,750,000)</u>	<u>(1,750,000)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(45,377)</u>	<u>(45,377)</u>	<u>(45,376)</u>	<u>1</u>
Net change in fund balance	<u>\$ 39,885</u>	<u>\$ (927,176)</u>	266,781	<u>\$ 1,193,957</u>
Fund balance at beginning of year			<u>2,761,565</u>	
Fund balance at end of year			<u>\$ 3,028,346</u>	

## **NONMAJOR ENTERPRISE FUNDS**

### **Enterprise Funds**

Enterprise funds are established to account for operations (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges; or (b) where the governing body has decided periodic termination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The City's non-major enterprise funds are as follows:

The Oak Ridge Cemetery Operating Fund accounts for the general operation and maintenance of Oak Ridge Cemetery.

The Sewer Fund accounts for the user charges, repairs, maintenance and extensions relative to the City's sewer system.

The Motor Vehicle Parking System Fund accounts for the operation and maintenance of the City's on-street parking (meters) and off-street parking (ramps).

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CITY OF SPRINGFIELD, ILLINOIS  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF NET ASSETS

February 28, 2010

<u>ASSETS</u>	<u>Oak Ridge Cemetery Fund</u>	<u>Sewer Fund</u>	<u>Motor Vehicle Parking System Fund</u>	<u>Total</u>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 57,050	\$ 2,030,124	\$ 34,581	\$ 2,121,755
Investments	327,927	-	-	327,927
Interest receivable	11,544	-	-	11,544
Accounts receivable	105,182	1,559,447	-	1,664,629
Interfund receivables	-	988,381	1,464	989,845
Inventory	329,173	-	14,171	343,344
Restricted cash and cash equivalents	-	530,319	-	530,319
Total current assets	<u>830,876</u>	<u>5,108,271</u>	<u>50,216</u>	<u>5,989,363</u>
<b>NONCURRENT ASSETS</b>				
Capital Assets				
Land	-	68,421	1,391,548	1,459,969
Property, plant and equipment, net	1,002,690	52,284,711	1,716,695	55,004,096
Total capital assets	<u>1,002,690</u>	<u>52,353,132</u>	<u>3,108,243</u>	<u>56,464,065</u>
Debt issuance costs	-	23,912	-	23,912
Restricted cash and cash equivalents	-	1,772,954	-	1,772,954
Restricted investments	3,207,893	-	-	3,207,893
Total noncurrent assets	<u>4,210,583</u>	<u>54,149,998</u>	<u>3,108,243</u>	<u>61,468,824</u>
<b>TOTAL ASSETS</b>	<u>\$ 5,041,459</u>	<u>\$ 59,258,269</u>	<u>\$ 3,158,459</u>	<u>\$ 67,458,187</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 15,929	\$ 64,222	\$ 2,854	\$ 83,005
Accrued payroll	32,268	70,002	26,163	128,433
Compensated absences payable	12,116	42,831	6,723	61,670
Claims and judgments	-	1,486,245	-	1,486,245
Accrued interest	-	79,763	2,578	82,341
Interfund payable	12,092	91,058	14,813	117,963
Unearned revenue	44,043	-	-	44,043
Loans payable - due within one year	-	680,709	-	680,709
Revenue bonds payable - due within one year	-	505,000	221,000	726,000
Total current liabilities	<u>116,448</u>	<u>3,019,830</u>	<u>274,131</u>	<u>3,410,409</u>
<b>NONCURRENT LIABILITIES</b>				
Claims and judgements	-	624,962	-	624,962
Compensated absences	48,466	171,325	26,891	246,682
Unearned revenue	746,730	-	-	746,730
Loans payable - less current portion	-	4,915,748	-	4,915,748
Revenue bonds payable - less current portion	-	1,649,072	-	1,649,072
Other postemployment benefits obligation	152,220	478,884	187,623	818,727
Total noncurrent liabilities	<u>947,416</u>	<u>7,839,991</u>	<u>214,514</u>	<u>9,001,921</u>
<b>TOTAL LIABILITIES</b>	<u>1,063,864</u>	<u>10,859,821</u>	<u>488,645</u>	<u>12,412,330</u>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	1,002,690	45,211,151	2,887,243	49,101,084
Restricted for endowment care	3,537,893	-	-	3,537,893
Restricted for debt service	-	1,669,430	-	1,669,430
Unrestricted (deficit)	(562,988)	1,517,867	(217,429)	737,450
<b>TOTAL NET ASSETS</b>	<u>3,977,595</u>	<u>48,398,448</u>	<u>2,669,814</u>	<u>55,045,857</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 5,041,459</u>	<u>\$ 59,258,269</u>	<u>\$ 3,158,459</u>	<u>\$ 67,458,187</u>

CITY OF SPRINGFIELD, ILLINOIS  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the year ended February 28, 2010

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
<b>OPERATING REVENUES</b>				
Fees for services	\$ 789,627	\$ 5,677,813	\$ 887,189	\$ 7,354,629
Miscellaneous	16,244	8,694	12,666	37,604
Total operating revenues	<u>805,871</u>	<u>5,686,507</u>	<u>899,855</u>	<u>7,392,233</u>
<b>OPERATING EXPENSES</b>				
General and administrative	916,697	2,604,133	686,803	4,207,633
Maintenance and supplies	147,587	737,029	96,219	980,835
Other postemployment benefits	71,291	253,084	100,004	424,379
Depreciation	68,934	1,779,990	116,453	1,965,377
Repair and maintenance	-	21,483	-	21,483
Total operating expenses	<u>1,204,509</u>	<u>5,395,719</u>	<u>999,479</u>	<u>7,599,707</u>
Operating income (loss)	<u>(398,638)</u>	<u>290,788</u>	<u>(99,624)</u>	<u>(207,474)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	1,282,456	6,187	149	1,288,792
Sale of property, plant and equipment	736	-	-	736
Interest expense	-	(275,939)	(14,932)	(290,871)
Amortization debt discount expense	-	(34,081)	-	(34,081)
Total nonoperating revenues (expenses)	<u>1,283,192</u>	<u>(303,833)</u>	<u>(14,783)</u>	<u>964,576</u>
Income before contributions and transfers	884,554	(13,045)	(114,407)	757,102
CONTRIBUTED REVENUE	-	48,617	-	48,617
TRANSFERS IN	-	-	100,000	100,000
TRANSFERS OUT	<u>(29,584)</u>	<u>(60,340)</u>	<u>(18,647)</u>	<u>(108,571)</u>
Change in net assets	854,970	(24,768)	(33,054)	797,148
Net assets at beginning of year	<u>3,122,625</u>	<u>48,423,216</u>	<u>2,702,868</u>	<u>54,248,709</u>
Net assets at end of year	<u>\$ 3,977,595</u>	<u>\$ 48,398,448</u>	<u>\$ 2,669,814</u>	<u>\$ 55,045,857</u>

## CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS

For the year ended February 28, 2010

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
Cash flows from operating activities				
Receipts from customers	\$ 868,272	\$ 5,236,875	\$ 802,595	\$ 6,907,742
Receipts from customers (collected by primary government)	-	191,048	84,600	275,648
Payments to suppliers	(425,913)	(1,556,813)	(73,328)	(2,056,054)
Payments to employees	(605,838)	(1,836,706)	(680,295)	(3,122,839)
Payments to primary government	(18,611)	(64,606)	(38,535)	(121,752)
Other operating receipts	16,244	555,419	12,660	584,323
Net cash provided (used) by operating activities	(165,846)	2,525,217	107,697	2,467,068
Cash flows from noncapital financing activities				
Transfers in	-	-	100,000	100,000
Transfers out	(29,584)	(60,340)	(18,647)	(108,571)
Net cash used by noncapital financing activities	(29,584)	(60,340)	81,353	(8,571)
Cash flows from capital and related financing activities				
Purchase of capital assets	(17,710)	(777,306)	-	(795,016)
Principal paid on loans	-	(660,550)	-	(660,550)
Principal paid on revenue bonds	-	(480,000)	(215,000)	(695,000)
Interest paid on revenue bonds and loans	-	(289,284)	(17,441)	(306,725)
Proceeds from sale of property	3,600	-	-	3,600
Net cash used by capital and related financing activities	(14,110)	(2,207,140)	(232,441)	(2,453,691)
Cash flows from investing activities				
Sale of investments	156,156	-	-	156,156
Interest on investments	50,644	6,187	149	56,980
Net cash provided by investing activities	206,800	6,187	149	213,136
Net decrease in cash and cash equivalents	(2,740)	263,924	(43,242)	217,942
Cash and cash equivalents, beginning of year	59,790	4,069,473	77,823	4,207,086
Cash and cash equivalents, end of year	\$ 57,050	\$ 4,333,397	\$ 34,581	\$ 4,425,028
Reconciliation				
Cash and cash equivalents	\$ 57,050	\$ 2,030,124	\$ 34,581	\$ 2,121,755
Restricted cash and cash equivalents - current	-	530,319	-	530,319
Restricted cash and cash equivalents - noncurrent	-	1,772,954	-	1,772,954
	\$ 57,050	\$ 4,333,397	\$ 34,581	\$ 4,425,028

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS - CONTINUED

For the year ended February 28, 2010

	<u>Oak Ridge Cemetery Fund</u>	<u>Sewer Fund</u>	<u>Motor Vehicle Parking System Fund</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash flows from operating activities				
Operating income (loss)	\$ (398,638)	\$ 290,788	\$ (99,624)	\$ (207,474)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	68,934	1,779,990	116,453	1,965,377
Changes in assets and liabilities				
(Increase) decrease in accounts receivable	41,915	(158,319)	-	(116,404)
Decrease in special assessments	-	5,773	-	5,773
Decrease in inventories	4,647	-	7,583	12,230
(Increase) decrease in due from primary government	20	(100,265)	-	(100,245)
Increase (decrease) in accounts payable	4,325	(116,431)	(21,787)	(133,893)
Increase in accrued payroll	3,959	14,618	6,052	24,629
Increase in compensated absences	10,450	3,864	5,889	20,203
Increase in other accrued liabilities	-	549,646	-	549,646
Increase in unearned revenue	36,730	-	-	36,730
Increase (decrease) in due to primary government	(1,539)	30,656	4,264	33,381
Increase in other postemployment benefits	63,351	224,897	88,867	377,115
	<u>232,792</u>	<u>2,234,429</u>	<u>207,321</u>	<u>2,674,542</u>
Total adjustments				
Net cash provided (used) by operating activities	<u>\$ (165,846)</u>	<u>\$ 2,525,217</u>	<u>\$ 107,697</u>	<u>\$ 2,467,068</u>
Supplemental disclosure of noncash investing and capital and related financing activities				
Contributed capital - developers	\$ -	\$ 48,617	\$ -	\$ 48,617
Unrealized loss from marking investments to fair value	959,345	-	-	959,345

## CITY OF SPRINGFIELD, ILLINOIS

OAK RIDGE CEMETERY FUND  
SCHEDULE OF REVENUES AND EXPENSES - BUDGET (NON-GAAP) BASIS AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>OPERATING REVENUES</b>				
Fees for services				
Fees for services	\$ 1,045,000	\$ 1,045,000	\$ 789,627	\$ (255,373)
Total fees for services	<u>1,045,000</u>	<u>1,045,000</u>	<u>789,627</u>	<u>(255,373)</u>
Miscellaneous				
Other	20,000	20,000	16,244	(3,756)
Total miscellaneous	<u>20,000</u>	<u>20,000</u>	<u>16,244</u>	<u>(3,756)</u>
<b>TOTAL OPERATING REVENUES</b>	<u>1,065,000</u>	<u>1,065,000</u>	<u>805,871</u>	<u>(259,129)</u>
<b>OPERATING EXPENSES</b>				
General and administrative				
Personal services	1,060,818	1,060,818	896,921	163,897
Contractual services	12,700	12,700	9,424	3,276
Other charges	16,700	16,700	10,352	6,348
Total general and administrative	<u>1,090,218</u>	<u>1,090,218</u>	<u>916,697</u>	<u>173,521</u>
Other postemployment benefits				
Other postemployment benefits	-	-	71,291	(71,291)
Total other postemployment benefits	<u>-</u>	<u>-</u>	<u>71,291</u>	<u>(71,291)</u>
Maintenance and supplies				
Contractual services	77,000	77,000	43,777	33,223
Commodities	194,700	194,700	79,609	115,091
Equipment	15,100	15,100	7,226	7,874
Operation of automotive equipment	5,000	5,000	16,976	(11,976)
Improvements	55,000	55,000	-	55,000
Total maintenance and supplies	<u>346,800</u>	<u>346,800</u>	<u>147,588</u>	<u>199,212</u>
Repair and maintenance				
Improvements and capital outlay	55,500	55,500	14,407	41,093
Total repair and maintenance	<u>55,500</u>	<u>55,500</u>	<u>14,407</u>	<u>41,093</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>1,492,518</u>	<u>1,492,518</u>	<u>1,149,983</u>	<u>342,535</u>
Operating loss budget basis	<u>(427,518)</u>	<u>(427,518)</u>	<u>(344,112)</u>	<u>83,406</u>
<b>NONOPERATING REVENUES</b>				
Investment income	25,000	25,000	1,282,456	1,257,456
Gain from Sale of Property	-	-	736	-
<b>TOTAL NONOPERATING REVENUES</b>	<u>25,000</u>	<u>25,000</u>	<u>1,282,456</u>	<u>1,257,456</u>
Gain before transfers	<u>(402,518)</u>	<u>(402,518)</u>	<u>938,344</u>	<u>1,340,862</u>
<b>TRANSFERS</b>				
Transfer in	480,000	480,000	-	(480,000)
Transfer out	(141,754)	(141,754)	(29,584)	112,170
<b>TOTAL TRANSFERS</b>	<u>338,246</u>	<u>338,246</u>	<u>(29,584)</u>	<u>(367,830)</u>
<b>NET INCOME (LOSS) BUDGET BASIS</b>	<u>\$ (64,272)</u>	<u>\$ (64,272)</u>	<u>\$ 908,760</u>	<u>\$ 973,032</u>

## CITY OF SPRINGFIELD, ILLINOIS

SEWER FUND  
SCHEDULE OF REVENUES AND EXPENSES - BUDGET (NON-GAAP) BASIS AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>OPERATING REVENUES</b>				
Fees for services				
Fees for services	\$ 6,145,000	\$ 6,145,000	\$ 5,677,813	\$ (467,187)
Total fees for services	<u>6,145,000</u>	<u>6,145,000</u>	<u>5,677,813</u>	<u>(467,187)</u>
Miscellaneous				
Other	13,000	13,000	8,694	(4,306)
Total miscellaneous	<u>13,000</u>	<u>13,000</u>	<u>8,694</u>	<u>(4,306)</u>
<b>TOTAL OPERATING REVENUES</b>	<u>6,158,000</u>	<u>6,158,000</u>	<u>5,686,507</u>	<u>(471,493)</u>
<b>OPERATING EXPENSES</b>				
General and administrative				
Personal services	2,345,095	2,345,095	1,827,809	517,286
Contractual services	554,250	566,350	776,324	(209,974)
Total general and administrative	<u>2,899,345</u>	<u>2,911,445</u>	<u>2,604,133</u>	<u>307,312</u>
Other postemployment benefits				
Other postemployment benefits	-	-	253,084	(253,084)
Total other postemployment benefits	<u>-</u>	<u>-</u>	<u>253,084</u>	<u>(253,084)</u>
Maintenance and supplies				
Contractual services	492,250	492,250	449,412	42,838
Commodities	245,300	246,200	172,834	73,366
Equipment	614,800	855,710	11,693	844,017
Other charges	15,000	15,000	10,281	4,719
Operation of automotive equipment	173,000	173,000	92,809	80,191
Total maintenance and supplies	<u>1,540,350</u>	<u>1,782,160</u>	<u>737,029</u>	<u>1,045,131</u>
Repair and maintenance				
Improvements and capital outlay	2,265,000	2,265,000	798,789	1,466,211
Total repair and maintenance	<u>2,265,000</u>	<u>2,265,000</u>	<u>798,789</u>	<u>1,466,211</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>6,704,695</u>	<u>6,958,605</u>	<u>4,393,035</u>	<u>2,565,570</u>
Operating income budget basis	<u>(546,695)</u>	<u>(800,605)</u>	<u>1,293,472</u>	<u>2,094,077</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	125,000	125,000	6,187	(118,813)
Debt service	(1,429,855)	(1,429,855)	(1,455,679)	(25,824)
<b>TOTAL NONOPERATING EXPENSES</b>	<u>(1,304,855)</u>	<u>(1,304,855)</u>	<u>(1,449,492)</u>	<u>(144,637)</u>
Income (loss) before transfers	<u>(1,851,550)</u>	<u>(2,105,460)</u>	<u>(156,020)</u>	<u>1,949,440</u>
<b>TRANSFERS</b>				
Transfers out	(49,000)	(49,000)	(60,340)	(11,340)
<b>TOTAL TRANSFERS</b>	<u>(49,000)</u>	<u>(49,000)</u>	<u>(60,340)</u>	<u>(11,340)</u>
<b>NET INCOME (LOSS) BUDGET BASIS</b>	<u>\$ (1,900,550)</u>	<u>\$ (2,154,460)</u>	<u>\$ (216,360)</u>	<u>\$ 1,938,100</u>

CITY OF SPRINGFIELD, ILLINOIS  
MOTOR VEHICLE PARKING SYSTEM FUND  
SCHEDULE OF REVENUES AND EXPENSES - BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>OPERATING REVENUES</b>				
Fees for services				
Parking revenue - 7th and Monroe ramp	\$ 70,000	\$ 70,000	\$ 105,540	\$ 35,540
Parking revenue - 4th and Washington ramp	222,000	222,000	165,899	(56,101)
Parking revenue - Lincoln Library	2,500	2,500	2,692	192
Parking meter collections	700,000	700,000	517,024	(182,976)
Cash key & parking tickets	310,500	310,500	96,034	(214,466)
Miscellaneous	1,000	1,000	12,666	11,666
<b>TOTAL OPERATING REVENUES</b>	<b>1,306,000</b>	<b>1,306,000</b>	<b>899,855</b>	<b>(406,145)</b>
<b>OPERATING EXPENSES</b>				
General and administrative				
Personal services	707,853	707,853	681,103	26,750
Contractual services	275,700	275,700	5,700	270,000
<b>Total general and administrative</b>	<b>983,553</b>	<b>983,553</b>	<b>686,803</b>	<b>296,750</b>
Other postemployment benefits				
Other postemployment benefits	-	-	100,004	(100,004)
<b>Total other postemployment benefits</b>	<b>-</b>	<b>-</b>	<b>100,004</b>	<b>(100,004)</b>
Maintenance and supplies				
Contractual services	66,450	70,750	66,853	3,897
Commodities	18,850	18,850	17,201	1,649
Equipment	31,100	26,100	6,385	19,715
Other charges	2,780	2,780	3,016	(236)
Operation of automotive equipment	3,550	4,250	2,764	1,486
<b>Total maintenance and supplies</b>	<b>122,730</b>	<b>122,730</b>	<b>96,219</b>	<b>26,511</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>1,106,283</b>	<b>1,106,283</b>	<b>883,026</b>	<b>223,257</b>
<b>Operating income budget basis</b>	<b>199,717</b>	<b>199,717</b>	<b>16,829</b>	<b>(182,888)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest income	10,000	10,000	149	(9,851)
Debt service	-	-	(229,932)	(229,932)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>10,000</b>	<b>10,000</b>	<b>(229,783)</b>	<b>(239,783)</b>
<b>Income (loss) before transfers</b>	<b>209,717</b>	<b>209,717</b>	<b>(212,954)</b>	<b>(422,671)</b>
<b>OPERATING TRANSFERS</b>				
Transfers out	-	-	100,000	100,000
Transfers out	(248,431)	(248,431)	(18,647)	229,784
<b>TOTAL TRANSFERS</b>	<b>(248,431)</b>	<b>(248,431)</b>	<b>81,353</b>	<b>329,784</b>
<b>NET INCOME (LOSS) BUDGET BASIS</b>	<b>\$ (38,714)</b>	<b>\$ (38,714)</b>	<b>\$ (131,601)</b>	<b>\$ (92,887)</b>

## CITY OF SPRINGFIELD, ILLINOIS

SEWER FUND  
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
 RESTRICTED ACCOUNTS REQUIRED BY REVENUE BOND ORDINANCE

For the year ended February 28, 2010

	Bond and Interest Sinking <u>Fund</u>	Bond <u>Reserve</u>	Depreciation <u>Account</u>	Surplus <u>Account</u>	<u>Total</u>
Balance at March 1, 2009	\$ 405,786	\$ 638,654	\$ 226,773	\$ 816,613	\$ 2,087,826
Additional sewer service charges	604,437	-	-	-	604,437
Interest income	581	1,076	364	1,814	3,835
Transfer to operation and maintenance	-	(510)	-	200,000	199,490
Transfer (to) from surplus	-	(28,441)	(16,692)	45,133	-
Bond and interest payments	<u>(592,315)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(592,315)</u>
Balance at February 28, 2010	<u>\$ 418,489</u>	<u>\$ 610,779</u>	<u>\$ 210,445</u>	<u>\$ 1,063,560</u>	<u>\$ 2,303,273</u>



## **Internal Service Funds**

Internal service funds are established to finance and account for services and commodities furnished by a designated department or agency to other departments and agencies within a single governmental unit on a cost reimbursement basis. Amounts expended by the fund are restored thereto, either from operating earnings or by transfers from other funds, so the original fund capital is left intact. The City's internal service funds are as follows:

The Working Capital Fund accounts for the operations of the City's central stores, which includes supplies, postage and certain printing services.

The Unemployment Compensation Escrow Fund accounts for contributions for unemployment insurance.

The Self Insurance Fund accounts for financial resources, including payroll deductions and City contributions, and expenditures made for the payment of claims and related costs of the program. This fund also includes other types of self insurance, and assets and liabilities related to accrued sick leave which is payable at death or retirement.

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CITY OF SPRINGFIELD, ILLINOIS  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET ASSETS (DEFICIT)

February 28, 2010

<u>ASSETS</u>	Working <u>Capital Fund</u>	Unemployment Compensation <u>Escrow Fund</u>	Self <u>Insurance Fund</u>	<u>Total</u>
Cash and cash equivalents	\$ -	\$ 872	\$ 2,173,739	\$ 2,174,611
Local taxes receivable	-	-	395,352	395,352
Interfund receivables	30,062	44,374	262,146	336,582
Other receivables	-	-	82,563	82,563
Property, plant and equipment, net	1,851	-	-	1,851
<b>TOTAL ASSETS</b>	<b>\$ 31,913</b>	<b>\$ 45,246</b>	<b>\$ 2,913,800</b>	<b>2,990,959</b>
 <u>LIABILITIES AND NET ASSETS (DEFICIT)</u>				
<b>LIABILITIES</b>				
Accounts payable	\$ 10,728	\$ 98,630	\$ 702,293	\$ 811,651
Accrued payroll	19,710	-	41,488	61,198
Compensated absences payable	28,879	-	4,346,516	4,375,395
Claims and Judgements	-	-	3,495,095	3,495,095
Interfund payable	23,015	-	11,380	34,395
Deferred Revenue	-	-	395,352	395,352
<b>TOTAL LIABILITIES</b>	<b>82,332</b>	<b>98,630</b>	<b>8,992,124</b>	<b>9,173,086</b>
<b>NET ASSETS (DEFICIT)</b>				
Invested in capital assets	1,851	-	-	1,851
Unrestricted (deficit)	(52,270)	(53,384)	(6,078,324)	(6,183,978)
<b>TOTAL NET ASSETS (DEFICIT)</b>	<b>(50,419)</b>	<b>(53,384)</b>	<b>(6,078,324)</b>	<b>(6,182,127)</b>
<b>TOTAL LIABILITIES AND NET ASSETS (DEFICIT)</b>	<b>\$ 31,913</b>	<b>\$ 45,246</b>	<b>\$ 2,913,800</b>	<b>\$ 2,990,959</b>

## CITY OF SPRINGFIELD, ILLINOIS

INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS (DEFICIT)

For the year ended February 28, 2010

	<u>Working Capital Fund</u>	<u>Unemployment Compensation Escrow Fund</u>	<u>Self Insurance Fund</u>	<u>Total</u>
<b>OPERATING REVENUES</b>				
Fees for services	\$ 692,544	\$ -	\$ 375,241	\$ 1,067,785
Intergovernmental	-	225,101	27,255,309	27,480,410
Payroll deductions	-	-	5,720,814	5,720,814
	<hr/>	<hr/>	<hr/>	<hr/>
Total operating revenues	692,544	225,101	33,351,364	34,269,009
<b>OPERATING EXPENSES</b>				
Personal services	508,559	-	1,675,355	2,183,914
Contractual services	272,429	269,689	23,525,760	24,067,878
Other Charges	-	-	5,170,726	5,170,726
Depreciation	1,057	-	-	1,057
	<hr/>	<hr/>	<hr/>	<hr/>
Total operating expenses	782,045	269,689	30,371,841	31,423,575
Operating income (loss)	(89,501)	(44,588)	2,979,523	2,845,434
<b>NONOPERATING REVENUES</b>				
Investment income	-	-	2,026	2,026
<b>TRANSFERS OUT</b>				
	<hr/>	<hr/>	<hr/>	<hr/>
Change in net assets	(4,461)	-	-	(4,461)
Change in net assets	(93,962)	(44,588)	2,981,549	2,842,999
Net assets (deficit) at beginning of year	<hr/>	<hr/>	<hr/>	<hr/>
Net assets (deficit) at beginning of year	43,543	(8,796)	(9,059,873)	(9,025,126)
Net assets (deficit) at end of year	<hr/>	<hr/>	<hr/>	<hr/>
Net assets (deficit) at end of year	\$ (50,419)	\$ (53,384)	\$ (6,078,324)	\$ (6,182,127)

CITY OF SPRINGFIELD, ILLINOIS  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS

For the year ended February 28, 2010

	Working Capital Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
Cash flows from operating activities				
Receipts from primary government	\$ 751,192	\$ 171,931	\$ 32,986,125	\$ 33,909,248
Payments to suppliers	(270,206)	(171,059)	(30,491,602)	(30,932,867)
Payments to employees	(496,680)	-	(1,551,721)	(2,048,401)
Fees for service	-	-	375,241	375,241
Net cash from operating activities	<u>(15,694)</u>	<u>872</u>	<u>1,318,043</u>	<u>1,303,221</u>
Cash flows from noncapital financing activities				
Property taxes	-	-	395,352	395,352
Transfers out	(4,461)	-	-	(4,461)
Net cash from noncapital financing activities	<u>(4,461)</u>	<u>-</u>	<u>395,352</u>	<u>390,891</u>
Cash flows from investing activities				
Interest on investments	-	-	2,026	2,026
Net cash from investing activities	<u>-</u>	<u>-</u>	<u>2,026</u>	<u>2,026</u>
Net increase (decrease) in cash and cash equivalents	(20,155)	872	1,715,421	1,696,138
Cash and cash equivalents at beginning of year	20,155	-	458,318	478,473
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ 872</u>	<u>\$ 2,173,739</u>	<u>\$ 2,174,611</u>
Cash flows from operating activities				
Operating income (loss)	\$ (89,501)	\$ (44,588)	\$ 2,979,523	\$ 2,845,434
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	1,057	-	-	1,057
Changes in Assets and Liabilities:				
Decrease in other receivable	-	-	67,926	67,926
(Decrease) increase in accounts payable	2,223	98,630	(2,833,182)	(2,732,329)
(Decrease) increase in interfund payable	19,773	(8,796)	10,992	21,969
Increase in accrued payroll	5,299	-	37,177	42,476
Increase in compensated absences	6,580	-	86,457	93,037
(Increase) decrease in interfund receivable	38,875	(44,374)	(990)	(6,489)
Increase in other accrued liability	-	-	970,140	970,140
Net cash from operating activities	<u>\$ (15,694)</u>	<u>\$ 872</u>	<u>\$ 1,318,043</u>	<u>\$ 1,303,221</u>

CITY OF SPRINGFIELD, ILLINOIS  
 SELF INSURANCE FUND  
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS (DEFICIT)  
 BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>OPERATING REVENUES</b>				
Charges for services				
Charges for services	\$ 588,500	\$ 588,500	\$ 375,241	\$ (213,259)
Total charges for services	<u>588,500</u>	<u>588,500</u>	<u>375,241</u>	<u>(213,259)</u>
Intergovernmental				
Charges for services	23,919,372	23,919,372	27,255,309	3,335,937
Total intergovernmental	<u>23,919,372</u>	<u>23,919,372</u>	<u>27,255,309</u>	<u>3,335,937</u>
Contributions				
Payroll deductions	5,474,600	5,474,600	5,720,814	246,214
Total contributions	<u>5,474,600</u>	<u>5,474,600</u>	<u>5,720,814</u>	<u>246,214</u>
<b>TOTAL OPERATING REVENUES</b>	<u>29,982,472</u>	<u>29,982,472</u>	<u>33,351,364</u>	<u>3,368,892</u>
<b>OPERATING EXPENSES</b>				
General and administrative				
Personal services	1,695,000	1,695,000	1,675,355	19,645
Contractual services	24,844,700	27,474,700	23,525,760	3,948,940
Other Charges	4,484,400	4,484,400	5,170,726	(686,326)
Total general and administrative	<u>31,024,100</u>	<u>33,654,100</u>	<u>30,371,841</u>	<u>3,282,259</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>31,024,100</u>	<u>33,654,100</u>	<u>30,371,841</u>	<u>3,282,259</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(1,041,628)</u>	<u>(3,671,628)</u>	<u>2,979,523</u>	<u>6,651,151</u>
<b>NONOPERATING REVENUES</b>				
Investment income	30,000	30,000	2,026	(27,974)
Property taxes	395,352	395,352	-	(395,352)
Transfers in	-	2,630,000	-	(2,630,000)
<b>NET NONOPERATING REVENUES</b>	<u>425,352</u>	<u>3,055,352</u>	<u>2,026</u>	<u>(3,053,326)</u>
Net income (loss)	<u>\$ (616,276)</u>	<u>\$ (616,276)</u>	2,981,549	<u>\$ 3,597,825</u>
Net assets (deficit) at beginning of year			<u>(9,059,873)</u>	
Net assets (deficit) at end of year			<u>\$ (6,078,324)</u>	

## **Trust and Agency Funds**

Trust and agency funds account for resources received and held by a governmental unit as agent or trustee for individuals, private organizations, other governments and/or other funds. The resources are expended or invested in accordance with the fiduciary agreement or applicable legislative enactment for each fund. The City's trust and agency funds are as follows:

The General Interest Escrow Fund accounts for the investment activity of the general bank account.

The Early Retirement Escrow Fund accounts for the holding of employee sick and vacation payoff amounts until IMRF informs the City as to the amount needed for the employees buyout upon early retirement. Any excess is returned to the employee. This fund is custodial in nature.

The Flex Benefit Escrow Fund accounts for lapsed monies resulting from the City's flexible benefit plan.

The Trust and Agency Fund accounts for wage garnishments and savings bonds and is custodial in nature.

The Firefighters' Pension Fund and the Police Pension Fund are pension trust funds which account for activities as prescribed by the Illinois State Statutes.

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## CITY OF SPRINGFIELD, ILLINOIS

PENSION TRUST FUNDS  
COMBINING STATEMENT OF PLAN NET ASSETS AVAILABLE FOR BENEFITS

February 28, 2010

<u>ASSETS</u>	<u>Firefighters' Pension Fund</u>	<u>Police Pension Fund</u>	<u>Total</u>
Cash and cash equivalents	\$ 831,859	\$ 74,984	\$ 906,843
Investments			
U.S. Government Securities	29,274,353	29,558,780	58,833,133
U.S. Agency Securities	22,837,777	-	22,837,777
Common Stocks and Corporate Bonds	22,939,529	22,923,888	45,863,417
Federal Home Loan Banks and Mortgage Corporation	-	20,563,504	20,563,504
Mutual Fund Equities	8,619,252	16,606,046	25,225,298
Federal Farm Credit Banks	-	1,138,620	1,138,620
Federal National Mortgage Association	-	4,987,824	4,987,824
GNMA	-	1,281,838	1,281,838
Interest and dividends receivable	342,643	381,736	724,379
Other receivables	-	75,439	75,439
Other assets	8,345	-	8,345
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	84,853,758	97,592,659	182,446,417
	<hr/>	<hr/>	<hr/>
LIABILITIES			
Accounts payable	38,381	31,253	69,634
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	38,381	31,253	69,634
	<hr/>	<hr/>	<hr/>
PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 84,815,377</u>	<u>\$ 97,561,406</u>	<u>\$ 182,376,783</u>

## CITY OF SPRINGFIELD, ILLINOIS

## PENSION TRUST FUNDS

## COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended February 28, 2010

	<u>Firefighters'</u> <u>Pension Fund</u>	<u>Police</u> <u>Pension Fund</u>	<u>Total</u>
<b>ADDITIONS</b>			
Contributions			
Employer contributions	\$ 8,877,096	\$ 8,008,143	\$ 16,885,239
Employee contributions	1,475,965	1,783,135	3,259,100
Miscellaneous	-	37,947	37,947
	<u>10,353,061</u>	<u>9,829,225</u>	<u>20,182,286</u>
Investment income			
Net appreciation in fair value of investments	12,579,897	12,606,715	25,186,612
Loss on sale of investments	(840,908)	-	(840,908)
Interest and dividends	2,528,836	2,811,573	5,340,409
	<u>14,267,825</u>	<u>15,418,288</u>	<u>29,686,113</u>
Less investment expense	(215,496)	(256,574)	(472,070)
	<u>14,052,329</u>	<u>15,161,714</u>	<u>29,214,043</u>
Total additions	<u>24,405,390</u>	<u>24,990,939</u>	<u>49,396,329</u>
<b>DEDUCTIONS</b>			
Pension benefits	9,517,129	8,120,441	17,637,570
Administrative expenses	86,625	118,597	205,222
	<u>9,603,754</u>	<u>8,239,038</u>	<u>17,842,792</u>
NET INCREASE	14,801,636	16,751,901	31,553,537
<b>PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
Beginning of year	<u>70,013,741</u>	<u>80,809,505</u>	<u>150,823,246</u>
End of year	<u>\$ 84,815,377</u>	<u>\$ 97,561,406</u>	<u>\$ 182,376,783</u>

CITY OF SPRINGFIELD, ILLINOIS  
 AGENCY FUNDS  
 COMBINING STATEMENT OF ASSETS AND LIABILITIES

February 28, 2010

	Agency Funds				<u>Total</u>
	<u>General Interest Escrow Fund</u>	<u>Early Retirement Escrow Fund</u>	<u>Flex Benefit Escrow Fund</u>	<u>Trust and Agency Fund</u>	
<u>ASSETS</u>					
Cash	\$ 171	\$ 39	\$ 130,316	\$ 155,535	\$ 286,061
<b>TOTAL ASSETS</b>	<b>\$ 171</b>	<b>\$ 39</b>	<b>\$ 130,316</b>	<b>\$ 155,535</b>	<b>\$ 286,061</b>
<u>LIABILITIES</u>					
Accounts payable	\$ -	\$ -	\$ 463	\$ 753	\$ 1,216
Other accrued liabilities	-	39	129,853	154,782	284,674
Intergovernmental payable	171	-	-	-	171
<b>TOTAL LIABILITIES</b>	<b>\$ 171</b>	<b>\$ 39</b>	<b>\$ 130,316</b>	<b>\$ 155,535</b>	<b>\$ 286,061</b>

CITY OF SPRINGFIELD, ILLINOIS  
 AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended February 28, 2010

	Balances March 1, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Balances February 28, <u>2010</u>
GENERAL INTEREST ESCROW				
ASSETS				
Cash	\$ 3,928	\$ 22,428	\$ 26,185	\$ 171
Total assets	<u>\$ 3,928</u>	<u>\$ 22,428</u>	<u>\$ 26,185</u>	<u>\$ 171</u>
LIABILITIES				
Intergovernmental payable	\$ 3,928	\$ 22,428	\$ 26,185	\$ 171
Total liabilities	<u>\$ 3,928</u>	<u>\$ 22,428</u>	<u>\$ 26,185</u>	<u>\$ 171</u>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

## AGENCY FUNDS

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)

For the Year Ended February 28, 2010

	Balances March 1, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Balances February 28, <u>2010</u>
EARLY RETIREMENT ESCROW FUND				
ASSETS				
Cash	\$ 39	\$ -	\$ -	\$ 39
Total assets	<u>\$ 39</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39</u>
LIABILITIES				
Other accrued liabilities	\$ 39	\$ -	\$ -	\$ 39
Total liabilities	<u>\$ 39</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39</u>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

## AGENCY FUNDS

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)

For the Year Ended February 28, 2010

	Balances March 1, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Balances February 28, <u>2010</u>
FLEX BENEFIT ESCROW FUND				
ASSETS				
Cash	\$ 108,664	\$ 726,409	\$ 704,757	\$ 130,316
Total assets	<u>\$ 108,664</u>	<u>\$ 726,409</u>	<u>\$ 704,757</u>	<u>\$ 130,316</u>
LIABILITIES				
Accounts payable	\$ 401	\$ 463	\$ 401	\$ 463
Other accrued liabilities	<u>108,263</u>	<u>129,853</u>	<u>108,263</u>	<u>129,853</u>
Total liabilities	<u>\$ 108,664</u>	<u>\$ 130,316</u>	<u>\$ 108,664</u>	<u>\$ 130,316</u>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)

For the Year Ended February 28, 2010

	Balances March 1, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Balances February 28, <u>2010</u>
<b>TRUST AND AGENCY FUNDS</b>				
<b>ASSETS</b>				
Cash	\$ 154,735	\$ 60,826	\$ 60,026	\$ 155,535
Total assets	<u>\$ 154,735</u>	<u>\$ 60,826</u>	<u>\$ 60,026</u>	<u>\$ 155,535</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,613	\$ 59,166	\$ 60,026	\$ 753
Other accrued liabilities	153,122	60,561	58,901	154,782
Total liabilities	<u>\$ 154,735</u>	<u>\$ 119,727</u>	<u>\$ 118,927</u>	<u>\$ 155,535</u>
<b>TOTAL</b>				
<b>ASSETS</b>				
Cash	\$ 267,366	\$ 809,663	\$ 790,968	\$ 286,061
Total assets	<u>\$ 267,366</u>	<u>\$ 809,663</u>	<u>\$ 790,968</u>	<u>\$ 286,061</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 2,014	\$ 59,629	\$ 60,427	\$ 1,216
Other accrued liabilities	261,424	190,414	167,164	284,674
Intergovernmental payable	3,928	22,428	26,185	171
Total liabilities	<u>\$ 267,366</u>	<u>\$ 272,471</u>	<u>\$ 253,776</u>	<u>\$ 286,061</u>

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CAPITAL ASSETS USED IN THE OPERATION  
OF GOVERNMENTAL FUNDS

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### **Capital Assets Used in the Operation of Governmental Funds**

Capital assets used in the operation of governmental funds are not accounted for in government funds in the fund financial statements but are included in the governmental activities column in the government-wide financial statements. These include all capital assets including infrastructure assets which are not accounted for in an enterprise, trust and agency, or internal service fund. To be classified as a capital asset, the property must possess the following attributes:

- 1) A tangible nature;
- 2) A useful life of two years or more; and
- 3) An original cost exceeding \$ 5,000.

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## CITY OF SPRINGFIELD, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY SOURCE

February 28, 2010

Assets

## General Fixed Assets

Site Land	\$ 20,733,420
Buildings and improvements	40,480,395
Equipment	30,234,246
Infrastructure	174,998,002
	<hr/>
	\$ 266,446,063
	<hr/> <hr/>

Investments in Capital Assets

## Derived From

Revenue	\$ 70,082,983
General obligation bonds and notes	38,753,001
Grants	
Federal	9,337,740
State	1,340,385
Donations	146,931,954
	<hr/>
	\$ 266,446,063
	<hr/> <hr/>

Note: The above amounts do not include \$5,070,281 of Intangible Assets or equipment in the Working Capital Internal Service Fund of \$17,325.

The above assets are presented without regard to applicable accumulated depreciation.

CITY OF SPRINGFIELD, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

February 28, 2010

<u>Function and Activity</u>	<u>Capital Assets February 28, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Capital Assets February 28, 2010</u>
General Government	\$ 21,639,724	\$ -	\$ 10,700	\$ 21,629,024
Municipal Building and Plaza	3,681	-	-	3,681
City Coordinator	1,618,045	-	28,912	1,589,133
Community Promotion	71,606	-	-	71,606
Human Resources	942,206	177,206	-	1,119,412
Community Services	14,337	-	-	14,337
Human Relations	73,604	-	-	73,604
Corporation Counsel	9,488	-	-	9,488
Mayor's Office	479,752	-	-	479,752
Risk Management				
Total General Government	24,852,443	177,206	39,612	24,990,037
Public Health and Safety	10,418,070	65,453	412,043	10,071,480
Police Protection	15,840,051	460,712	30,271	16,270,492
Fire Protection	1,055,037	-	-	1,055,037
Civil Defense	870,782	-	22,555	848,227
Other - Health				
Total Public Health and Safety	28,183,940	526,165	464,869	28,245,236
Streets	190,836,343	7,925,439	86,324	198,675,458
Traffic Engineering	306,369	-	-	306,369
Culture and Recreation	4,801,772	-	-	4,801,772
Libraries	9,101,782	42,954	-	9,144,736
Other	18,496	-	-	18,496
Planning and Zoning	285,885	-	21,926	263,959
Total Capital Assets	\$ 258,387,030	\$ 8,671,764	\$ 612,731	\$ 266,446,063

Note: The above amounts do not include \$5,070,281 of Intangible Assets or equipment in the Working Capital Internal Service Fund of \$17,325.

The above assets are presented without regard to applicable accumulated depreciation.

CITY OF SPRINGFIELD, ILLINOIS  
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
 SCHEDULE BY FUNCTION AND ACTIVITY

February 28, 2010

<u>Function and Activity</u>	<u>Site Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>	<u>Infrastructure</u>	<u>Total</u>
General Government					
Municipal Building and Plaza	\$ 170,757	\$ 21,356,106	\$ 102,161	\$ -	\$ 21,629,024
City Coordinator	-	-	3,681	-	3,681
Community Promotion	1,476,109	30,000	83,024	-	1,589,133
Human Resources	-	-	71,606	-	71,606
Community Services	97,166	1,022,246	-	-	1,119,412
Human Relations	-	-	14,337	-	14,337
Corporation Counsel	-	15,158	58,446	-	73,604
Mayor's Office	-	-	9,488	-	9,488
Risk Management	417,000	-	62,752	-	479,752
<b>Total General Government</b>	<b>2,161,032</b>	<b>22,423,510</b>	<b>405,495</b>	<b>-</b>	<b>24,990,037</b>
Public Health and Safety					
Police Protection	18,000	407,752	9,645,728	-	10,071,480
Fire Protection	14,325	6,226,590	10,029,577	-	16,270,492
Civil Defense	-	56,779	998,258	-	1,055,037
Other - Health	-	537,896	310,331	-	848,227
<b>Total Public Health and Safety</b>	<b>32,325</b>	<b>7,229,017</b>	<b>20,983,894</b>	<b>-</b>	<b>28,245,236</b>
Streets	18,133,813	361,935	5,181,708	174,998,002	198,675,458
Traffic Engineering	-	-	306,369	-	306,369
Culture and Recreation	406,250	4,267,209	128,313	-	4,801,772
Libraries	-	6,198,724	2,946,012	-	9,144,736
Other	-	-	18,496	-	18,496
Planning and Zoning	-	-	263,959	-	263,959
<b>Total Capital Assets</b>	<b>\$ 20,733,420</b>	<b>\$ 40,480,395</b>	<b>\$ 30,234,246</b>	<b>\$ 174,998,002</b>	<b>\$ 266,446,063</b>

Note: The above amounts do not include \$5,070,281 of Intangible Assets or equipment in the Working Capital Internal Service Fund of \$17,325.

The above assets are presented without regard to applicable accumulated depreciation.

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SUPPLEMENTAL DATA

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## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>EXPENDITURES</b>				
General Government				
Mayor				
Personal services and fringe benefits	\$ 1,190,673	\$ 1,192,173	\$ 1,150,597	\$ 41,576
Contractual services	299,315	358,655	285,350	73,305
Commodities	65,400	63,374	28,170	35,204
Electronic data processing	4,300	5,080	2,047	3,033
Telecommunications	5,290	5,290	5,577	(287)
Awards and grants	3,000	3,000	-	3,000
Travel	24,480	26,706	12,651	14,055
<b>Total Mayor</b>	<b>1,592,458</b>	<b>1,654,278</b>	<b>1,484,392</b>	<b>169,886</b>
Veterans Commission				
Contractual services	1,200	1,200	-	1,200
<b>Total Veterans Commission</b>	<b>1,200</b>	<b>1,200</b>	<b>-</b>	<b>1,200</b>
Homeland Security				
Personal services and fringe benefits	232,710	232,710	224,708	8,002
Contractual services	2,857,718	2,857,718	2,646,281	211,437
Commodities	2,850	2,850	882	1,968
Electronic data processing	9,500	9,500	6,091	3,409
Telecommunications	506,500	506,500	415,672	90,828
Awards and grants	1,618,906	1,618,906	1,242,695	376,211
Travel	3,050	3,050	243	2,807
<b>Total Homeland Security</b>	<b>5,231,234</b>	<b>5,231,234</b>	<b>4,536,572</b>	<b>694,662</b>
City Council				
Personal services and fringe benefits	473,452	473,452	466,067	7,385
Contractual services	2,100	2,100	1,246	854
Commodities	1,050	1,050	616	434
Electronic data processing	400	400	-	400
Telecommunications	2,500	2,500	1,680	820
<b>Total City Council</b>	<b>479,502</b>	<b>479,502</b>	<b>469,609</b>	<b>9,893</b>
City Clerk				
Personal services and fringe benefits	383,361	383,361	374,814	8,547
Contractual services	58,660	58,393	49,280	9,113
Commodities	11,750	11,717	8,786	2,931
Electronic data processing	1,700	13,378	828	12,550
Telecommunications	2,700	2,700	2,750	(50)
Travel	900	900	213	687
<b>Total City Clerk</b>	<b>459,071</b>	<b>470,449</b>	<b>436,671</b>	<b>33,778</b>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
City Treasurer				
Personal services and fringe benefits	1,020,183	1,020,183	944,087	76,096
Contractual services	68,500	68,500	46,222	22,278
Commodities	10,225	10,225	7,821	2,404
Electronic data processing	9,600	9,600	7,165	2,435
Telecommunications	3,240	3,240	2,045	1,195
Refunds	35,000	35,000	21,093	13,907
Bank Fees	25,000	25,000	9,002	15,998
Travel	4,300	4,300	945	3,355
Total City Treasurer	<u>1,176,048</u>	<u>1,176,048</u>	<u>1,038,380</u>	<u>137,668</u>
Corporation Counsel				
Personal services and fringe benefits	1,338,876	1,338,876	1,278,231	60,645
Contractual services	205,335	202,135	91,344	110,791
Commodities	10,050	11,050	9,606	1,444
Electronic data processing	2,000	2,000	770	1,230
Telecommunications	4,200	4,900	4,309	591
Operation of automotive equipment	100	100	100	-
Travel	1,560	3,060	2,504	556
Total Corporation Counsel	<u>1,562,121</u>	<u>1,562,121</u>	<u>1,386,864</u>	<u>175,257</u>
Human Resources				
Personal services and fringe benefits	927,752	927,752	897,342	30,410
Contractual services	326,135	326,135	175,141	150,994
Commodities	14,070	14,070	4,673	9,397
Electronic data processing	4,950	60,252	56,601	3,651
Telecommunications	5,320	5,320	4,255	1,065
Travel	3,220	3,220	1,029	2,191
Total Human Resources	<u>1,281,447</u>	<u>1,336,749</u>	<u>1,139,041</u>	<u>197,708</u>
Budget and Management				
Personal services and fringe benefits	1,895,258	1,895,258	1,846,140	49,118
Contractual services	55,695	53,757	25,121	28,636
Commodities	11,530	13,468	8,810	4,658
Electronic data processing	159,750	160,544	135,165	25,379
Telecommunications	6,170	6,170	4,654	1,516
Travel	7,460	7,460	985	6,475
Total Budget and Management	<u>2,135,863</u>	<u>2,136,657</u>	<u>2,020,875</u>	<u>115,782</u>
General City				
Personal services and fringe benefits	-	-	2,150,652	(2,150,652)
Contractual services	1,821,400	1,918,560	1,472,398	446,162
Commodities	3,490	3,490	468	3,022
Electronic data processing	200,000	200,000	-	200,000
Awards and grants	29,000	29,000	25,000	4,000
Debt service	113,700	113,700	106,210	7,490
Total General City	<u>2,167,590</u>	<u>2,264,750</u>	<u>3,754,728</u>	<u>(1,489,978)</u>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
Municipal Band				
Contractual services	60,710	60,710	25,937	34,773
Commodities	2,500	2,500	-	2,500
Total Municipal Band	<u>63,210</u>	<u>63,210</u>	<u>25,937</u>	<u>37,273</u>
Civil Service Commission				
Contractual services	37,753	37,753	28,591	9,162
Total Civil Service Commission	<u>37,753</u>	<u>37,753</u>	<u>28,591</u>	<u>9,162</u>
Disabilities Commission				
Contractual services	650	650	494	156
Total Disabilities Commission	<u>650</u>	<u>650</u>	<u>494</u>	<u>156</u>
Planning and Zoning Commission				
Contractual services	35,329	35,329	23,678	11,651
Total Planning and Zoning Commission	<u>35,329</u>	<u>35,329</u>	<u>23,678</u>	<u>11,651</u>
Senior Citizens Commission				
Contractual services	77,150	77,150	75,687	1,463
Commodities	450	450	43	407
Permanent improvements	1,400	1,400	-	1,400
Total Senior Citizens Commission	<u>79,000</u>	<u>79,000</u>	<u>75,730</u>	<u>3,270</u>
<b>Total General Government</b>	<u>16,302,476</u>	<u>16,528,930</u>	<u>16,421,562</u>	<u>107,368</u>
Public Health and Safety				
Fire				
Personal services and fringe benefits	29,955,421	30,341,169	30,203,408	137,761
Contractual services	509,910	559,473	435,915	123,558
Commodities	323,990	219,127	181,344	37,783
Electronic data processing	103,000	89,647	58,529	31,118
Telecommunications	48,000	57,211	57,540	(329)
Operation of automotive equipment	409,350	393,106	283,262	109,844
Permanent improvements	-	76,195	76,195	-
Debt service	296,846	308,129	307,672	457
Travel	41,000	41,000	22,637	18,363
Total Fire	<u>31,687,517</u>	<u>32,085,057</u>	<u>31,626,502</u>	<u>458,555</u>
Building and Zoning				
Personal services and fringe benefits	2,253,221	2,253,221	2,097,842	155,379
Contractual services	329,850	329,850	222,907	106,943
Commodities	14,300	14,300	8,770	5,530
Electronic data processing	21,400	21,400	12,503	8,897
Telecommunications	8,100	8,400	6,251	2,149
Operation of automotive equipment	58,100	58,100	30,696	27,404
Travel	850	850	-	850
Total Building and Zoning	<u>2,685,821</u>	<u>2,686,121</u>	<u>2,378,969</u>	<u>307,152</u>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>Solid Waste</b>				
Personal services and fringe benefits	75,498	75,498	38,917	36,581
Contractual services	10,310	10,310	2,793	7,517
Commodities	1,940	1,940	1,299	641
Electronic data processing	1,000	1,000	865	135
Telecommunications	1,000	1,000	561	439
Travel	658	733	678	55
<b>Total Solid Waste</b>	<b>90,406</b>	<b>90,481</b>	<b>45,113</b>	<b>45,368</b>
<b>Police</b>				
Personal services and fringe benefits	35,007,458	35,084,890	34,049,037	1,035,853
Contractual services	525,612	537,603	345,938	191,665
Commodities	286,374	286,645	154,360	132,285
Electronic data processing	409,300	406,473	218,606	187,867
Telecommunications	79,000	79,000	51,206	27,794
Operation of automotive equipment	1,047,176	1,051,771	739,528	312,243
Awards and grants	1,000	9,086	9,086	-
Debt service	333,547	333,547	333,546	1
Travel	16,700	28,496	17,803	10,693
<b>Total Police</b>	<b>37,706,167</b>	<b>37,817,511</b>	<b>35,919,110</b>	<b>1,898,401</b>
<b>Total Public Health and Safety</b>	<b>72,169,911</b>	<b>72,679,170</b>	<b>69,969,694</b>	<b>2,709,476</b>
<b>Highway and Streets</b>				
<b>Engineering</b>				
Personal services and fringe benefits	1,391,784	1,391,784	1,276,602	115,182
Contractual services	78,827	78,827	66,014	12,813
Commodities	21,650	19,150	4,484	14,666
Electronic data processing	33,300	34,150	15,613	18,537
Telecommunications	7,100	7,100	9,116	(2,016)
Operation of automotive equipment	24,100	24,100	10,267	13,833
Travel	1,200	1,070	173	897
<b>Total Engineering</b>	<b>1,557,961</b>	<b>1,556,181</b>	<b>1,382,269</b>	<b>173,912</b>
<b>Garage</b>				
Personal services and fringe benefits	8,967,681	8,967,681	8,646,836	320,845
Contractual services	540,950	586,965	374,991	211,974
Commodities	209,470	209,470	165,637	43,833
Electronic data processing	19,564	19,564	4,398	15,166
Telecommunications	22,850	22,850	20,877	1,973
Operation of automotive equipment	805,000	805,000	655,950	149,050
Permanent improvements	-	-	-	-
Travel	1,680	1,680	-	1,680
<b>Total Garage</b>	<b>10,567,195</b>	<b>10,613,210</b>	<b>9,868,689</b>	<b>744,521</b>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>Streets</b>				
Personal services and fringe benefits	562,712	562,712	538,739	23,973
Contractual services	349,734	349,734	19,566	330,168
Commodities	329,150	329,150	235,100	94,050
Electronic data processing	4,200	4,200	1,963	2,237
Telecommunications	6,200	6,200	6,034	166
Operation of automotive equipment	850	850	-	850
Permanent improvements	26,500	1,734,764	924,589	810,175
Travel	1,570	1,570	228	1,342
<b>Total Streets</b>	<b>1,280,916</b>	<b>2,989,180</b>	<b>1,726,219</b>	<b>1,262,961</b>
<b>Traffic Engineering</b>				
Personal services and fringe benefits	901,888	901,888	754,506	147,382
Contractual services	23,110	25,860	29,514	(3,654)
Commodities	11,940	12,240	10,426	1,814
Electronic data processing	27,550	27,900	18,451	9,449
Telecommunications	1,100	1,715	1,933	(218)
Operation of automotive equipment	36,300	35,300	16,142	19,158
Travel	160	250	154	96
<b>Total Traffic Engineering</b>	<b>1,002,048</b>	<b>1,005,153</b>	<b>831,126</b>	<b>174,027</b>
<b>Total Highway and Streets</b>	<b>14,408,120</b>	<b>16,163,724</b>	<b>13,808,303</b>	<b>2,355,421</b>
<b>Economic Development</b>				
Economic Development				
Personal services and fringe benefits	184,820	184,820	161,467	23,353
Contractual services	269,050	269,050	227,479	41,571
Commodities	8,840	8,840	3,633	5,207
Electronic Data Processing	1,500	1,500	136	1,364
Telecommunications	2,250	2,250	2,000	250
Awards and grants	260,620	1,121,620	380,521	741,099
Permanent improvements	1,000	1,000	-	1,000
Travel	4,000	4,000	3,518	482
<b>Total Economic Development</b>	<b>732,080</b>	<b>1,593,080</b>	<b>778,754</b>	<b>814,326</b>
<b>Capital Outlay</b>				
Mayor				
Equipment	2,500	2,500	440	2,060
Electronic data processing	5,300	5,350	767	4,583
<b>Total Mayor</b>	<b>7,800</b>	<b>7,850</b>	<b>1,207</b>	<b>6,643</b>
<b>Homeland Security</b>				
Equipment	15,500	16,800	13,881	2,919
Electronic data processing	8,500	8,500	6,403	2,097
Telecommunications	967,408	1,141,761	1,100,452	41,309
<b>Total Homeland Security</b>	<b>991,408</b>	<b>1,167,061</b>	<b>1,120,736</b>	<b>46,325</b>

(Continued)

## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
Capital Outlay - continued				
City Council				
Equipment	80	80	-	80
Electronic Data Processing	-	-	-	-
Telecommunications	250	250	-	250
Total City Council	<u>330</u>	<u>330</u>	<u>-</u>	<u>330</u>
City Clerk				
Equipment	1,080	1,080	-	1,080
Electronic data processing	4,100	4,400	3,156	1,244
Telecommunications	2,200	2,200	670	1,530
Total City Clerk	<u>7,380</u>	<u>7,680</u>	<u>3,826</u>	<u>3,854</u>
Treasurer				
Equipment	1,200	1,200	835	365
Electronic data processing	7,850	7,850	2,952	4,898
Telecommunications	-	-	-	-
Total Treasurer	<u>9,050</u>	<u>9,050</u>	<u>3,787</u>	<u>5,263</u>
Corporation Counsel				
Equipment	850	850	19	831
Electronic data processing	5,000	5,000	-	5,000
Total Corporation Counsel	<u>5,850</u>	<u>5,850</u>	<u>19</u>	<u>5,831</u>
Human Resources				
Equipment	3,540	3,540	754	2,786
Electronic data processing	7,000	6,596	140	6,456
Telecommunications	380	380	20	360
Total Human Resources	<u>10,920</u>	<u>10,516</u>	<u>914</u>	<u>9,602</u>
Budget and Management				
Equipment	2,200	2,200	61	2,139
Electronic data processing	11,500	10,706	1,188	9,518
Telecommunications	-	-	-	-
Total Budget and Management	<u>13,700</u>	<u>12,906</u>	<u>1,249</u>	<u>11,657</u>
Economic Development				
Equipment	1,000	1,000	-	1,000
Electronic data processing	1,000	1,000	-	1,000
Total Economic Development	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>

(Continued)



## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
Capital Outlay - continued				
Fire				
Equipment	143,000	41,000	33,377	7,623
Motor Vehicles	-	62,510	62,510	-
Machinery	23,000	21,000	10,767	10,233
Electronic data processing	30,000	4,458	858	3,600
Telecommunications	18,000	9,000	5,964	3,036
Total Fire	214,000	137,968	113,476	24,492
Building and Zoning				
Equipment	2,000	2,000	678	1,322
Motor Vehicles	-	-	-	-
Electronic data processing	3,000	3,000	2,713	287
Telecommunications	1,500	1,200	90	1,110
Total Building and Zoning	6,500	6,200	3,481	2,719
Solid Waste				
Equipment	-	-	-	-
Electronic data processing	-	-	-	-
Total Solid Waste	-	-	-	-
Police				
Equipment	37,000	44,014	14,721	29,293
Motor Vehicles	-	252	1	251
Machinery	-	9,239	9,239	-
Electronic data processing	378,237	7,732	4,726	3,006
Telecommunications	2,000	385,020	383,458	1,562
Total Police	417,237	446,257	412,145	34,112
Engineering				
Equipment	2,750	2,750	855	1,895
Electronic data processing	-	-	-	-
Telecommunications	100	100	547	(447)
Total Engineering	2,850	2,850	1,402	1,448
Garage				
Equipment	2,500	2,500	2,209	291
Motor Vehicles	-	1,876	-	1,876
Machinery	60,000	55,724	30,931	24,793
Electronic data processing	5,000	5,000	1,285	3,715
Telecommunications	2,500	2,500	22	2,478
Total Garage	70,000	67,600	34,447	33,153
Streets				
Equipment	375	375	-	375
Electronic data processing	-	-	-	-
Telecommunications	250	250	-	250
Total Streets	625	625	-	625

## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the year ended February 28, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
(Continued)				
Traffic Engineering				
Equipment	500	350	250	100
Motor Vehicles	-	3,650	3,633	17
Machinery	2,500	-	-	-
Electronic data processing	500	500	372	128
	<hr/>	<hr/>	<hr/>	<hr/>
Total Traffic Engineering	3,500	4,500	4,255	245
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Capital Outlay</b>	1,763,150	1,889,243	1,700,944	188,299
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURES</b>	<u>\$ 105,375,737</u>	<u>\$ 108,854,147</u>	<u>\$ 102,679,257</u>	<u>\$ 6,174,890</u>

CITY OF SPRINGFIELD, ILLINOIS  
ELECTRIC LIGHT AND POWER FUND  
SCHEDULE OF REVENUES AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
<b>OPERATING REVENUES</b>				
Fees for services	\$ 263,380,944	\$ 263,965,298	\$ 216,059,625	\$ (47,905,673)
<b>TOTAL OPERATING REVENUES</b>	<b>263,380,944</b>	<b>263,965,298</b>	<b>216,059,625</b>	<b>(47,905,673)</b>
<b>OPERATING EXPENSES</b>				
General and administrative				
Accounting and collection	8,948,455	8,646,089	8,300,255	345,834
Administration	29,456,237	29,218,853	18,967,088	10,251,765
Customer services	1,977,694	2,220,829	1,556,768	664,061
Sales tax expense	5,837,500	5,837,500	5,487,252	350,248
<b>Total general and administrative</b>	<b>46,219,886</b>	<b>45,923,271</b>	<b>34,311,363</b>	<b>11,611,908</b>
Other postemployment benefits				
Other postemployment benefits	-	-	5,415,430	(5,415,430)
<b>Total other postemployment benefits</b>	<b>-</b>	<b>-</b>	<b>5,415,430</b>	<b>(5,415,430)</b>
Production and distribution				
Maintenance - steam	28,598,451	26,629,877	18,440,042	8,189,835
Production - steam	93,647,953	92,973,369	76,398,012	16,575,357
Transmission	4,247,715	3,746,365	3,155,858	590,507
Distribution	13,674,668	13,504,928	12,434,895	1,070,033
Gas turbine	6,000,787	1,959,695	185,867	1,773,828
Purchased power	23,683,967	22,556,033	18,210,367	4,345,666
<b>Total production and distribution</b>	<b>169,853,541</b>	<b>161,370,267</b>	<b>128,825,041</b>	<b>32,545,226</b>
Depreciation	22,482,044	25,805,840	25,805,839	1
Amortization	87,111	87,111	87,110	1
<b>TOTAL OPERATING EXPENSES</b>	<b>238,642,582</b>	<b>233,186,489</b>	<b>194,444,783</b>	<b>38,741,706</b>
<b>Operating income budget basis</b>	<b>24,738,362</b>	<b>30,778,809</b>	<b>21,614,842</b>	<b>(9,163,967)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	1,160,529	1,160,529	293,028	(867,501)
Interest expense	(4,241,994)	(4,241,994)	(9,720,601)	(5,478,607)
Amortization debt premium	-	1,369,849	1,487,111	117,262
Contributed revenue	-	1,600,089	1,600,089	-
Non-utility income (expense)	52,490	52,490	83,750	31,260
Other revenue (expense)	(296,028)	(275,972)	(116,965)	159,007
Loss on Lakeside retirement	-	-	(1,232,784)	(1,232,784)
Deferred loss on refunding	-	(193,251)	(193,250)	1
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(3,325,003)</b>	<b>(528,260)</b>	<b>(7,799,622)</b>	<b>(7,271,362)</b>
<b>Income before transfers</b>	<b>21,413,359</b>	<b>30,250,549</b>	<b>13,815,220</b>	<b>(16,435,329)</b>
<b>TRANSFERS</b>				
Transfers out	(1,557,943)	(1,557,943)	(2,178,265)	(620,322)
<b>TOTAL TRANSFERS</b>	<b>(1,557,943)</b>	<b>(1,557,943)</b>	<b>(2,178,265)</b>	<b>(620,322)</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 19,855,416</b>	<b>\$ 28,692,606</b>	<b>\$ 11,636,955</b>	<b>\$ (17,055,651)</b>

## CITY OF SPRINGFIELD, ILLINOIS

WATER FUND  
SCHEDULE OF REVENUES AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL

For the year ended February 28, 2010

	Original Budget	Final Budget	Actual	Over/Under
OPERATING REVENUES				
Fees for services				
Sale of water	\$ 26,502,647	\$ 26,502,647	\$ 25,012,041	\$ (1,490,606)
TOTAL OPERATING REVENUES	<u>26,502,647</u>	<u>26,502,647</u>	<u>25,012,041</u>	<u>(1,490,606)</u>
OPERATING EXPENSES				
General and administrative				
Accounting and collection	2,012,948	1,960,260	1,760,119	200,141
Administration	3,620,285	3,585,731	2,322,345	1,263,386
Total general and administrative	<u>5,633,233</u>	<u>5,545,991</u>	<u>4,082,464</u>	<u>1,463,527</u>
Other postemployment benefits				
Other postemployment benefits	-	-	1,037,062	(1,037,062)
Total other postemployment benefits	<u>-</u>	<u>-</u>	<u>1,037,062</u>	<u>(1,037,062)</u>
Production and distribution				
Source of supply	602,140	585,440	554,532	30,908
Pumping	1,329,732	1,329,732	1,335,081	(5,349)
Purification	2,776,923	2,750,271	3,185,105	(434,834)
Distribution	4,026,760	4,017,542	4,701,778	(684,236)
Total production and distribution	<u>8,735,555</u>	<u>8,682,985</u>	<u>9,776,496</u>	<u>(1,093,511)</u>
Depreciation	<u>2,712,833</u>	<u>2,764,020</u>	<u>2,656,535</u>	<u>107,485</u>
TOTAL OPERATING EXPENSES	<u>17,081,621</u>	<u>16,992,996</u>	<u>17,552,557</u>	<u>(559,561)</u>
Operating income budget basis	<u>9,421,026</u>	<u>9,509,651</u>	<u>7,459,484</u>	<u>(2,050,167)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income	67,972	67,972	11,084	(56,888)
Interest expense	(1,018,655)	(1,018,655)	(1,021,287)	(2,632)
Revenue from contributions	-	1,486,711	1,486,711	-
Amortization debt premium	-	(27,133)	(27,130)	3
Auxiliary service property	(3,176,373)	(3,147,441)	(2,679,896)	467,545
Other expense	(13,770)	(62,450)	(61,014)	1,436
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(4,140,826)</u>	<u>(2,700,996)</u>	<u>(2,291,532)</u>	<u>409,464</u>
Income before transfers	<u>5,280,200</u>	<u>6,808,655</u>	<u>5,167,952</u>	<u>(1,640,703)</u>
TRANSFERS				
Transfers out	(318,006)	(318,006)	(428,507)	(110,501)
TOTAL TRANSFERS	<u>(318,006)</u>	<u>(318,006)</u>	<u>(428,507)</u>	<u>(110,501)</u>
CHANGE IN NET ASSETS	<u>\$ 4,962,194</u>	<u>\$ 6,490,649</u>	<u>\$ 4,739,445</u>	<u>\$ (1,751,204)</u>

CITY OF SPRINGFIELD, ILLINOIS  
ELECTRIC LIGHT AND POWER FUND  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
RESTRICTED ACCOUNTS REQUIRED BY REVENUE BOND ORDINANCE

For the year ended February 28, 2010

	Emergency Repair Account	Renewal and Improvement Account	Electric Rebate	2001 Senior Lien Bond and Interest	2001 Senior Lien Debt Service Reserve	2006 Senior Lien Bond and Interest	2006 Senior Lien Debt Service Reserve	2007 Senior Lien Bond and Interest	2007 Senior Lien Debt Service Reserve	2008 Senior Lien Bond and Interest	2008 Senior Lien Debt Service Reserve	2008 Electric Improvement	Total
Cash and cash equivalents and investments at beginning of year - reserve accounts	\$ 2,275,487	\$ 1,623,049	\$ 45,048	\$ 9,401,187	\$ 10,226,336	\$ 7,730,288	\$ 24,966,354	\$ 4,858,341	\$ 3,841,196	\$ 3,842,177	\$ 4,397,410	\$ 41,737,365	\$ 114,944,238
Add (deduct)													
Interest received	2,293	2,232	80	5,929	71,892	5,066	72,752	3,197	7,629	3,040	82,264	62,832	319,206
Electric charges	-	17,079,049	-	10,142,289	-	15,448,827	-	9,709,301	-	7,273,487	-	-	59,652,953
Insurance settlements	-	6,475	-	-	-	-	-	-	-	-	-	-	6,475
Bond and interest payments	-	-	-	(9,913,438)	-	(15,455,814)	-	(9,713,700)	-	(6,317,207)	-	-	(41,400,159)
Transfers (to) from unrestricted accounts	(56,321)	(13,582,762)	-	-	(500,000)	-	-	-	-	-	-	(19,724,279)	(33,863,362)
	(54,028)	3,504,994	80	234,780	(428,108)	(1,921)	72,752	(1,202)	7,629	959,320	82,264	(19,661,447)	(15,284,887)
Adjustment to fair market value	-	-	-	-	5,640	-	7,520	-	-	-	(13,750)	-	(590)
	-	-	-	-	5,640	-	7,520	-	-	-	(13,750)	-	(590)
Cash and cash equivalents and investments at end of year - reserve accounts	\$ 2,221,459	\$ 5,128,043	\$ 45,128	\$ 9,635,967	\$ 9,803,868	\$ 7,728,367	\$ 25,046,626	\$ 4,857,139	\$ 3,848,825	\$ 4,801,497	\$ 4,465,924	\$ 22,075,918	\$ 99,658,761
								Unrescinded portion 2008 Improvement Fund & excess debt service reserve					(2,475,595)
								Accrued interest receivable					52,098
								Total restricted accounts					\$ 97,235,264



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STATISTICAL SECTION

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## **Statistical Section**

*This part of the City of Springfield's comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.*

### **Contents**

#### **A. Financial Trends**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

#### **B. Revenue Capacity**

These schedules contain information to help the reader assess the factors affecting the City's ability to generate revenue.

#### **C. Debt Capacity**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

#### **D. Demographic and Economic Information**

The schedules offer indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

#### **E. Operating Information**

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB 34 in FY2003; schedules presenting government-wide information include information beginning in that year. GASB 44 requires a ten year history as they become available.*

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CITY OF SPRINGFIELD, ILLINOIS  
NET ASSETS BY COMPONENT  
LAST EIGHT FISCAL YEARS

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Governmental activities</b>								
Invested in capital assets net of related debt	\$ 29,579,024	\$ 33,362,738	\$ 42,745,297	\$ 51,177,391	\$ 161,452,226	\$ 165,871,612	\$ 175,976,590	\$ 180,935,905
Restricted for public safety	456,980	481,522	349,126	19,799	981,152	1,394,303	1,159,993	1,615,427
Restricted for debt service	258,132	258,132	1,107,715	1,478,053	1,842,618	2,274,276	3,390,503	4,726,040
Restricted for capital projects	-	-	-	-	-	3,775,857	2,533,362	3,105,336
Restricted for highways and streets	-	-	-	-	7,782,643	9,132,163	8,794,371	10,596,917
Restricted for economic development	-	-	-	-	10,805,087	10,995,552	11,311,750	11,112,750
Restricted for waste and recycling	-	-	-	-	107,913	4,933	84,444	19,861
Unrestricted (deficit)	(11,563,408)	(15,771,094)	(23,812,929)	(19,158,592)	(41,816,537)	(38,605,856)	(52,096,761)	(59,590,762)
<b>Total governmental activities net assets</b>	<b>\$ 18,730,728</b>	<b>\$ 18,331,298</b>	<b>\$ 20,387,209</b>	<b>\$ 33,516,651</b>	<b>\$ 141,155,102</b>	<b>\$ 154,842,840</b>	<b>\$ 151,154,252</b>	<b>\$ 152,521,474</b>
<b>Business type activities</b>								
Invested in capital assets net of related debt	\$ 318,077,981	\$ 334,048,567	\$ 334,630,634	\$ 153,762,515	\$ 401,151,825	\$ 412,607,080	\$ 488,016,230	\$ 495,104,949
Restricted for endowment care	3,073,254	3,141,990	3,207,263	3,283,586	3,358,489	3,415,502	3,476,595	3,537,893
Restricted for Home for the Friendless	-	-	-	5,765	17,980	6,275	-	-
Restricted for debt service	41,910,133	29,958,925	37,958,635	215,966,742	22,061,149	41,299,032	47,281,555	63,497,660
Unrestricted	19,012,606	29,030,385	27,715,504	50,752,942	29,317,307	75,370,658	14,599,071	7,644,466
<b>Total business type activities net assets</b>	<b>\$ 382,073,974</b>	<b>\$ 396,179,867</b>	<b>\$ 403,510,036</b>	<b>\$ 423,771,550</b>	<b>\$ 455,906,750</b>	<b>\$ 532,698,547</b>	<b>\$ 553,173,451</b>	<b>\$ 569,784,968</b>
<b>Primary government</b>								
Invested in capital assets net of related debt	\$ 347,657,005	\$ 367,411,305	\$ 377,373,931	\$ 204,939,906	\$ 562,604,051	\$ 578,478,692	\$ 663,992,820	\$ 676,040,854
Restricted for public safety	456,980	481,522	349,126	19,799	981,152	1,394,303	1,159,993	1,615,427
Restricted for perpetual care	3,073,254	3,141,990	3,207,263	3,283,586	3,358,489	3,415,502	3,476,595	3,537,893
Restricted for Home for the Friendless	-	-	-	5,765	17,980	6,275	-	-
Restricted for debt service	42,168,265	30,217,057	39,066,350	217,444,795	23,903,767	43,573,308	50,672,058	68,223,700
Restricted for capital projects	-	-	-	-	-	3,775,857	2,533,362	3,105,336
Restricted for highways and streets	-	-	-	-	7,782,643	9,132,163	8,794,371	10,596,917
Restricted for economic development	-	-	-	-	10,805,087	10,995,552	11,311,750	11,112,750
Restricted for waste and recycling	-	-	-	-	107,913	4,933	84,444	19,861
Unrestricted (deficit)	7,449,198	13,259,291	3,900,575	31,594,350	(12,499,230)	36,764,802	(37,697,690)	(51,946,296)
<b>Total primary government net assets</b>	<b>\$ 400,804,702</b>	<b>\$ 414,511,165</b>	<b>\$ 423,897,245</b>	<b>\$ 457,288,201</b>	<b>\$ 597,061,852</b>	<b>\$ 687,541,387</b>	<b>\$ 704,327,703</b>	<b>\$ 722,306,442</b>

Note: The city began to report accrual information when it implemented GASB 34 in FY2003.

CITY OF SPRINGFIELD, ILLINOIS  
CHANGES IN NET ASSETS  
LAST EIGHT FISCAL YEARS

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Expenses</b>								
Governmental activities:								
General government	\$ 25,193,035	\$ 22,979,414	\$ 25,780,189	\$ 27,557,971	\$ 20,997,971	\$ 27,553,505	\$ 27,086,696	\$ 27,418,511
Public health and safety	51,537,066	53,888,771	51,131,787	57,626,033	56,150,169	60,416,606	67,156,793	76,331,360
Culture and recreation	8,569,638	7,989,453	7,093,901	8,887,384	7,599,480	8,767,106	8,738,480	10,381,497
Highway and streets	13,938,737	13,725,804	14,097,394	14,119,374	18,073,426	19,675,671	22,436,884	18,285,727
Economic development	422,003	1,035,926	1,271,955	1,077,043	592,069	631,245	894,402	1,255,663
Interest on long-term debt	4,431,316	8,058,908	4,836,441	5,193,014	3,639,211	4,339,091	2,682,725	1,838,092
Total governmental activities expenses	104,091,795	107,678,276	104,211,667	114,460,819	107,052,326	121,383,224	128,995,980	135,510,850
Business-type activities:								
Electric Fund	123,912,390	124,611,164	132,694,247	139,506,937	149,225,587	162,007,796	171,294,760	204,665,269
Water Fund	13,684,795	13,616,808	14,743,306	16,510,502	16,701,162	18,131,828	19,811,456	21,420,115
Sewer Fund	5,798,015	5,626,986	4,987,940	5,115,252	5,469,383	5,580,243	5,801,268	5,725,640
Motor Vehicle Parking Fund	910,735	861,991	747,523	818,792	897,793	943,655	1,030,883	1,023,332
Oak Ridge Cemetery Fund	925,796	952,393	930,542	1,064,105	1,149,783	1,128,717	1,253,450	1,214,754
Total business-type activities expenses	145,231,731	145,669,342	154,103,558	163,015,588	173,443,708	187,792,239	199,191,817	234,049,110
Total primary government expenses	\$ 249,323,526	\$ 253,347,618	\$ 258,315,225	\$ 277,476,407	\$ 280,496,034	\$ 309,175,463	\$ 328,187,797	\$ 369,559,960
<b>Program Revenues</b>								
Governmental Activities:								
Charges for Service:								
General government	\$ 2,134,699	\$ 3,043,197	\$ 3,482,743	\$ 2,866,871	\$ 3,636,508	\$ 3,722,688	\$ 9,881,019	\$ 11,624,275
Public health and safety	2,996,742	2,577,534	2,151,179	3,125,500	1,690,884	1,770,098	1,548,006	1,627,517
Culture and recreation	651,175	117,233	112,327	113,872	131,325	139,667	123,555	123,232
Highway and streets	613,330	453,600	553,254	1,251,658	1,282,124	1,241,343	1,072,047	1,889,709
Economic development	-	-	-	-	3,250	3,753	4,650	7,800
Operating Grants and Contributions:								
General government	730,800	830,183	-	-	62,676	59,415	421,864	1,991,591
Public health and safety	2,083,701	3,038,643	2,748,971	3,467,441	3,633,072	1,794,994	1,636,041	4,446,106
Culture and recreation	1,256,049	726,068	281,118	260,956	196,616	204,876	166,691	142,427
Highway and streets	84,287	283,165	199,640	874,587	1,000,000	-	1,359,805	1,708,264
Economic development	2,110,167	4,732,263	4,205,614	4,687,968	4,056,886	3,376,797	3,717,434	3,714,704
Capital Grants and Contributions:								
Public health and safety	42,537	-	-	-	-	-	-	-
Culture and recreation	58,120	-	-	-	-	-	-	-
Highway and streets	3,106,561	2,318,521	4,654,106	2,101,681	9,732,915	12,634,739	1,429,027	4,633,588
Total governmental activities revenues	15,868,168	18,120,407	18,388,952	18,750,534	25,426,256	24,948,370	21,360,139	31,909,213

CITY OF SPRINGFIELD, ILLINOIS  
CHANGES IN NET ASSETS - CONTINUED  
LAST EIGHT FISCAL YEARS

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Program Revenues - Continued</b>								
Business type Activities:								
Charges for Service:								
Electric Fund	133,995,303	135,890,745	133,055,006	148,591,562	160,935,725	186,501,353	186,236,133	216,059,625
Water Fund	13,972,760	14,210,524	16,231,162	18,050,048	18,291,848	19,258,571	20,894,278	25,012,041
Sewer Fund	5,960,936	5,854,301	5,688,959	6,151,327	6,084,933	6,107,610	5,747,187	5,686,507
Motor Vehicle Parking Fund	966,205	959,728	887,796	922,736	918,940	949,144	909,933	899,855
Oak Ridge Cemetery Fund	750,885	984,454	860,871	895,600	893,963	725,541	745,508	805,871
Capital Grants and Contributions:								
Electric Fund	866,318	1,000,738	895,145	1,229,684	9,998,303	1,082,775	1,956,779	1,600,089
Water Fund	1,781,891	2,577,834	2,885,182	1,553,114	2,253,370	2,511,025	1,287,817	1,486,711
Sewer Fund	922,568	905,120	1,202,626	597,992	2,267,078	1,063,360	744,517	48,617
Total business type activities revenues	\$ 159,216,866	\$ 162,383,444	\$ 161,706,747	\$ 177,992,063	\$ 201,644,160	\$ 218,199,379	\$ 218,522,152	\$ 251,599,316
Total primary government program revenues	\$ 175,085,034	\$ 180,503,851	\$ 180,095,699	\$ 196,742,597	\$ 227,070,416	\$ 243,147,749	\$ 239,882,291	\$ 283,508,529
<b>Net (Expense)/Revenue</b>								
Governmental activities	\$ (88,223,627)	\$ (89,557,869)	\$ (85,822,715)	\$ (95,710,285)	\$ (81,626,070)	\$ (96,434,854)	\$ (107,635,841)	\$ (103,601,637)
Business type activities	13,985,135	16,714,102	7,603,189	14,976,475	28,200,452	30,407,140	19,330,335	17,550,206
Total primary government net expense	\$ (74,238,492)	\$ (72,843,767)	\$ (78,219,526)	\$ (80,733,810)	\$ (53,425,618)	\$ (66,027,714)	\$ (88,305,506)	\$ (86,051,431)
<b>General Revenues and Other Changes in Net Assets</b>								
Governmental activities:								
General revenue								
Property tax	\$ 19,761,635	\$ 20,583,332	\$ 21,546,090	\$ 21,516,011	\$ 22,743,477	\$ 24,365,573	\$ 25,389,136	\$ 26,647,461
State sales tax	21,511,940	21,687,050	22,685,425	22,516,633	23,178,574	24,398,513	24,120,114	26,591,157
City sales tax	14,706,187	14,648,061	21,022,237	23,998,312	24,240,853	25,271,570	24,894,837	25,194,070
Use tax	2,759,241	2,811,904	2,727,144	2,990,562	2,820,137	3,187,942	3,253,232	3,161,672
Motor fuel tax	3,179,071	3,159,998	3,225,513	3,217,710	3,197,092	3,196,190	3,014,194	3,461,124
State income tax	7,304,809	6,805,775	7,270,293	8,480,925	9,255,302	10,142,889	10,698,972	7,570,725
Miscellaneous taxes	1,579,832	1,885,011	4,326,280	2,317,117	2,913,118	3,277,272	2,938,733	2,676,315
Intergovernmental reimbursements	3,246,846	3,058,665	3,019,459	3,394,938	3,394,938	3,499,984	4,116,876	5,900,722
Miscellaneous revenues	764,870	1,058,902	546,684	-	5,878,184	6,196,204	-	-
Unrestricted investment earnings	17,182,885	11,688,101	14,798,380	17,700,208	2,253,333	2,487,574	2,556,531	856,002
Special item-early retirement initiative	819,767	370,258	546,807	1,128,796	1,861,315	1,959,938	841,711	294,268
Prior period adjustment	-	-	(15,156,591)	-	-	-	-	-
Transfers	79,403	1,401,382	1,320,905	1,725,355	1,889,640	2,138,943	2,122,917	2,615,343
Total governmental activities	\$ 92,896,486	\$ 89,158,439	\$ 87,878,626	\$ 108,839,727	\$ 183,083,902	\$ 119,007,693	\$ 103,947,253	\$ 104,968,859

CITY OF SPRINGFIELD, ILLINOIS  
 CHANGES IN NET ASSETS - CONTINUED  
 LAST EIGHT FISCAL YEARS

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>General Revenues and Other Changes in Net Assets - Continued</b>								
Business-type activities:								
Sale of S02 allowance	-	-	-	5,023,213	-	-	-	-
Net impairment gain	-	-	-	-	-	44,811,143	3,246,789	-
Donations Home to the Friendless	-	-	-	5,765	12,215	-	-	-
Miscellaneous revenues	235,050	29,574	46,561	860	-	-	-	83,750
Unrestricted investment earnings	1,529,483	1,554,283	1,001,324	1,980,556	4,690,456	3,712,457	20,697	1,592,904
Extraordinary gain	-	-	-	-	1,121,717	-	-	-
Transfers	(79,403)	(1,401,382)	(1,320,905)	(1,725,355)	(1,889,640)	(2,138,943)	(2,122,917)	(2,615,343)
Total business-type activities	1,685,130	182,475	(273,020)	5,285,039	3,934,748	46,384,657	1,144,569	(938,689)
Total primary government	\$ 94,581,616	\$ 89,340,914	\$ 87,605,606	\$ 114,124,766	\$ 187,018,650	\$ 165,392,350	\$ 105,091,822	\$ 104,030,170
<b>Change in Net Assets</b>								
Governmental activities	\$ 4,672,859	\$ (399,430)	\$ 2,055,911	\$ 13,129,442	\$ 101,457,832	\$ 13,687,738	\$ (3,688,588)	\$ 1,367,222
Business-type activities	15,670,265	16,896,577	7,330,169	20,261,514	32,135,200	76,791,797	20,474,904	16,611,517
Total primary government	\$ 20,343,124	\$ 16,497,147	\$ 9,386,080	\$ 33,390,956	\$ 133,593,032	\$ 90,479,535	\$ 16,786,316	\$ 17,978,739

CITY OF SPRINGFIELD, ILLINOIS  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST EIGHT FISCAL YEARS

	Fiscal Year							
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General Fund								
Unreserved	\$ 5,802,339	\$ 5,568,613	\$ 10,682,263	\$ 13,686,758	\$ 13,982,026	\$ 16,662,888	\$ 8,773,485	\$ 2,560,730
Total general fund	<u>\$ 5,802,339</u>	<u>\$ 5,568,613</u>	<u>\$ 10,682,263</u>	<u>\$ 13,686,758</u>	<u>\$ 13,982,026</u>	<u>\$ 16,662,888</u>	<u>\$ 8,773,485</u>	<u>\$ 2,560,730</u>
All other governmental funds								
Reserved	\$ 422,248	\$ 647,924	\$ 1,287,088	\$ 1,608,440	\$ 1,986,590	\$ 2,417,784	\$ 3,567,834	\$ 4,928,630
Unreserved reported in:								
Special revenue funds	8,026,617	7,311,492	9,763,981	15,742,227	20,757,727	22,327,364	22,328,983	22,676,961
Capital projects funds	4,175,278	4,573,874	3,989,797	4,389,243	3,906,201	8,294,942	8,208,702	7,045,812
Debt service funds	9,568,004	4,453,370	1,799,721	1,012,353	969,514	912,232	7,307	-
Total all other governmental funds	<u>\$ 22,192,147</u>	<u>\$ 16,986,660</u>	<u>\$ 16,840,587</u>	<u>\$ 22,752,263</u>	<u>\$ 27,620,032</u>	<u>\$ 33,952,322</u>	<u>\$ 34,112,826</u>	<u>\$ 34,651,403</u>

CITY OF SPRINGFIELD, ILLINOIS  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST EIGHT FISCAL YEARS

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Revenues</b>								
Taxes								
Property tax	\$ 19,761,635	\$ 20,583,332	\$ 21,546,090	\$ 21,516,011	\$ 22,743,477	\$ 24,365,573	\$ 25,389,136	\$ 26,647,461
State sales tax	21,511,940	21,687,050	22,685,425	22,516,633	23,178,574	24,398,513	24,120,114	24,242,096
City sales tax	14,706,187	14,648,061	21,022,237	23,998,312	24,240,853	25,271,570	24,894,837	25,194,070
Use tax	2,759,241	2,811,904	2,727,144	2,990,562	2,820,137	3,187,942	3,253,232	3,161,672
Motor fuel tax	3,179,071	3,159,998	3,225,513	3,217,710	3,197,092	3,196,190	3,014,194	3,461,124
Miscellaneous taxes	3,246,846	3,058,665	3,019,459	3,248,098	3,394,938	3,499,984	4,116,876	5,900,722
Fees for services	2,613,400	2,120,478	2,148,408	3,187,429	2,740,709	2,647,794	2,480,907	11,112,930
Investment income	819,767	370,258	546,807	1,128,796	1,861,315	1,959,938	841,711	239,268
Intergovernmental	16,246,902	19,404,995	19,578,600	20,088,994	21,117,670	18,856,243	20,939,540	22,250,132
Licenses and permits	1,162,331	1,309,525	1,357,283	1,220,889	1,214,706	1,312,993	1,211,922	1,130,695
Fines and fees	2,620,215	2,761,562	2,793,812	2,949,583	2,788,676	2,916,762	2,929,863	3,028,908
Special assessments	196,864	210,088	258,239	239,125	219,208	143,206	131,371	137,834
Miscellaneous revenue	17,649,563	12,062,217	15,262,029	18,049,526	8,400,745	8,869,442	8,727,466	1,420,334
<b>Total Revenues</b>	<b>106,473,962</b>	<b>104,188,133</b>	<b>116,171,046</b>	<b>124,351,668</b>	<b>117,918,100</b>	<b>120,626,150</b>	<b>122,051,169</b>	<b>127,927,246</b>
<b>Expenditures</b>								
General government	25,501,665	20,979,220	23,897,920	25,433,859	18,063,899	19,820,056	20,542,391	25,844,528
Public health and safety	49,929,297	52,734,082	50,090,132	57,415,982	55,839,903	59,010,881	65,488,660	70,997,389
Culture and recreation	7,830,682	7,408,634	6,648,181	8,198,621	6,898,177	7,723,335	7,685,300	7,464,661
Highway and streets	14,744,005	14,219,739	15,360,626	15,058,573	17,182,927	17,027,955	20,536,422	17,362,456
Economic development	449,659	1,024,445	1,258,275	1,073,420	574,358	628,214	778,857	778,754
Capital outlay	6,054,359	2,160,433	2,861,524	2,556,930	5,241,353	7,994,800	4,931,822	4,513,136
Debt service								
Principle	13,445,129	7,717,562	9,523,040	6,196,119	5,813,648	5,421,014	6,328,723	6,874,497
Interest	1,731,553	6,230,904	3,251,159	3,030,557	5,030,438	4,811,121	4,849,413	3,885,807
<b>Total expenditures</b>	<b>119,686,349</b>	<b>112,475,019</b>	<b>112,890,857</b>	<b>118,964,061</b>	<b>114,644,703</b>	<b>122,437,376</b>	<b>131,141,588</b>	<b>137,721,228</b>
Excess of revenues over (under) expenditures	<u>(13,212,387)</u>	<u>(8,286,886)</u>	<u>3,280,189</u>	<u>5,387,607</u>	<u>3,273,397</u>	<u>(1,811,226)</u>	<u>(9,090,419)</u>	<u>(9,793,982)</u>
<b>Other Financing Sources (Uses)</b>								
Proceeds from bonds	9,245,000	1,446,292	16,677,074	13,855,000	-	-	73,603	-
Premium (discount) from bond issuance	34,139	-	-	166,957	-	-	-	-
Payment to refund bond escrow agent	-	-	-	(13,955,514)	-	-	-	-
Tax increment financing bond proceeds	-	-	-	3,068,000	-	-	-	-
Loan proceeds	-	-	-	-	-	6,000,000	-	1,500,000
Transfers in	15,445,452	13,041,304	13,431,544	15,556,052	13,776,358	13,336,391	14,758,963	16,377,312
Transfers out	(15,366,049)	(11,639,923)	(13,264,639)	(15,161,931)	(11,886,718)	(11,566,886)	(13,471,046)	(13,757,508)
Capitalized leases	956,536	-	-	-	-	3,054,873	-	-
<b>Total other financing sources (uses)</b>	<b>10,315,078</b>	<b>2,847,673</b>	<b>16,843,979</b>	<b>3,528,564</b>	<b>1,889,640</b>	<b>10,824,378</b>	<b>1,361,520</b>	<b>4,119,804</b>
Special item - early retirement incentive	-	-	(15,156,591)	-	-	-	-	-
<b>Net change in fund balance</b>	<b>\$ (2,897,309)</b>	<b>\$ (5,439,213)</b>	<b>\$ 4,967,577</b>	<b>\$ 8,916,171</b>	<b>\$ 5,163,037</b>	<b>\$ 9,013,152</b>	<b>\$ (7,728,899)</b>	<b>\$ (5,674,178)</b>
Debt service as a percentage of non-capital expenditures	13.5%	12.9%	11.9%	8.1%	10.0%	9.0%	9.0%	8.2%



CITY OF SPRINGFIELD, ILLINOIS  
REVENUES BY SOURCE - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

Fiscal Year	Property and Replacement Taxes	Sales and Miscellaneous Taxes	State Income Tax	Other	Licenses, Permits, Fees, and Charges for Services	Investment Interest	Other Revenues	Total
2001	20,465,889 (1)	39,433,965	8,630,372	13,594,509	7,525,326	2,906,286	14,793,730	107,350,077
2002	18,570,055 (1)	39,308,150	8,132,344	13,085,611	7,397,938	1,724,538	16,082,721	104,301,357
2003	21,341,466 (1)	41,102,459	7,304,809	11,663,088	6,395,946	819,767	17,846,427	106,473,962
2004	22,468,343 (1)	40,869,087	6,805,775	15,210,800	6,191,565	370,258	12,272,305	104,188,133
2005	23,782,954 (1)	48,093,317	7,270,293	14,657,904	6,299,503	546,807	15,520,268	116,171,046
2006	23,672,156 (1)	51,109,926	8,480,925	14,313,313	7,357,901	1,128,796	18,288,651	124,351,668
2007	25,334,887 (1)	51,817,625	9,255,302	14,284,927	6,744,091	1,861,315	8,619,953	117,918,100
2008	27,642,845 (1)	54,451,154	10,142,889	10,539,127	6,877,549	1,959,938	9,012,648	120,626,150
2009	28,327,869 (1)	59,399,253	10,698,972	7,301,835	12,629,277	841,711	2,852,252	122,051,169
2010	29,323,776 (1)	61,959,684	7,570,725	12,003,092	15,272,533	239,268	1,558,168	127,927,246

(1) Reflects the pass through of property taxes for the Fire & Police Pension funds previously recorded in Trust & Agency Funds. Change pursuant to GASB Statement No. 27.

CITY OF SPRINGFIELD, ILLINOIS  
SIGNIFICANT OWN SOURCE REVENUE  
LAST TEN YEARS

	<u>City Sales Tax</u>	<u>Tax Rate</u>	<u>Property Tax- General Levy (1)</u>	<u>Tax Rate</u>
2001	13,988,121	1.0%	14,758,032	1.0000
2002	13,724,012	1.0%	14,988,842	1.0000
2003	14,706,187	1.0%	15,703,532	1.0000
2004	14,648,061	1.0%	16,415,609	1.0000
2005	21,022,237	1.0% - 1.5%	17,035,209	1.0000
2006	23,998,312	1.5%	16,456,338	0.9385
2007	24,240,853	1.5%	17,084,607	0.9385
2008	25,271,570	1.5%	18,266,003	0.9385
2009	24,894,837	1.5%	19,130,097	0.9385
2010	25,194,070	1.5%-1.75% (2)	19,432,383	0.9385

(1) Does not include property tax receipts from Tax Increment Districts or Special Assessments.

(2) .25% increases effective for 2 months of fiscal year

Notes: Due to the Home Rule status of the City of Springfield, there are not any rate restrictions for these taxes.

There are no overlapping taxing bodies that also have a City Sales Tax.

Numerous schedules for overlapping property tax districts follow this schedule

Source: City of Springfield, Office of Budget and Management and the County Clerk.

CITY OF SPRINGFIELD, ILLINOIS  
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY\*  
 LAST TEN FISCAL YEARS

Fiscal Year	Residential Property	Farm Property	Railroads Property	Commercial Property	Industrial Property	Total Taxable Assessed Value	Total Direct Tax Rate	Actual Taxable Value	Actual Tax Collections	Estimated Actual Values
2000	916,844,599	2,076,777	1,885,366	567,394,148	1,113,436	1,489,314,326	1.00	14,893,143	14,750,381	4,467,942,978
2001	934,191,054	2,325,827	1,662,599	572,664,995	1,130,796	1,511,975,271	1.00	15,119,753	14,999,058	4,535,925,813
2002	981,489,656	2,253,263	1,686,731	599,953,531	1,311,681	1,586,694,862	1.00	15,866,949	15,695,932	4,760,084,586
2003	1,019,684,135	2,835,284	1,763,528	616,432,885	1,339,499	1,642,055,331	1.00	16,420,553	16,407,857	4,926,165,993
2004	1,064,560,164	2,739,064	1,865,919	638,086,844	763,738	1,708,015,729	1.00	17,080,157	17,035,209	5,124,047,187
2005	1,076,736,919	2,610,662	1,972,242	666,291,607	783,558	1,748,394,988	0.9385	16,408,687	16,456,338	5,245,184,964
2006	1,138,425,649	2,932,800	1,968,701	697,225,382	959,219	1,841,511,751	0.9385	17,282,588	17,279,959	5,524,535,253
2007	1,213,203,768	2,145,788	2,128,897	734,532,831	993,853	1,953,005,137	0.9385	18,328,953	18,266,003	5,859,015,411
2008	1,292,728,250	2,222,322	2,335,948	761,232,277	1,057,099	2,059,575,896	0.9385	19,329,120	19,130,097	6,178,727,688
2009	1,332,080,539	3,616,591	2,619,188	776,487,811	1,882,907	2,116,687,036	0.9385	19,865,108	19,827,735	6,350,061,108

Note: Values are net of tax exempt property. Tax exempt property value is not available.

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS  
DIRECT AND OVERLAPPING TAX RATES  
LAST TEN FISCAL YEARS

Overlapping Rates	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
City	\$ 1.0000	\$ 1.0000	\$ 1.0000	\$ 1.0000	\$ 1.0000	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385
School District #186	4.4788	4.5956	4.5083	4.5187	4.5305	4.6396	4.6633	4.6665	4.4258	4.5638
Junior College District #526	0.3996	0.4031	0.4048	0.4049	0.4440	0.4575	0.4632	0.4611	0.4653	0.4610
Township	0.1270	0.1314	0.1269	0.1264	0.1266	0.1185	0.1181	0.1135	0.1012	0.1011
County	0.7759	0.7871	0.7897	0.7886	0.7857	0.7977	0.7921	0.6733	0.6697	0.6901
Park District	0.3448	0.3622	0.3604	0.3441	0.3811	0.4638	0.4920	0.4512	0.4466	0.4550
Sanitary District	0.0921	0.0941	0.0927	0.0926	0.0911	0.0913	0.0886	0.0853	0.0841	0.0862
Airport Authority	0.1075	0.1054	0.1006	0.0936	0.0897	0.0877	0.0832	0.0820	0.0814	0.0831
Auditorium Authority	0.0664	0.0685	0.0692	0.0695	0.0697	0.0703	0.0697	0.0695	0.0694	0.0712
Mass Transportation	0.0999	0.0990	0.0989	0.0992	0.0995	0.1007	0.1015	0.1018	0.1021	0.1056
<b>Total</b>	<b>\$ 7.4920</b>	<b>\$ 7.6464</b>	<b>\$ 7.5515</b>	<b>\$ 7.5376</b>	<b>\$ 7.6179</b>	<b>\$ 7.7656</b>	<b>\$ 7.8102</b>	<b>\$ 7.6427</b>	<b>\$ 7.3841</b>	<b>\$ 7.5556</b>

Direct Rates

Public Building Commission -										
Library Building										
Police Pension	\$ 0.1798	\$ 0.1949	\$ 0.2090	\$ 0.2151	\$ 0.2314	\$ 0.2551	\$ 0.2607	\$ 0.2756	\$ 0.2775	\$ 0.4194
Fire Pension	0.1395	0.1898	0.1916	0.2079	0.2283	0.2520	0.2905	0.3140	0.3197	0.3783
Municipal Retirement	0.0911	0.0131	0.0367	0.0593	0.0891	0.0590	0.0310	0.0284	0.0162	0.0087
Recreation Department	0.0629	0.0632	0.0567	0.0639	0.0615	-	-	-	-	-
Lincoln Library	0.1921	0.1930	0.1796	0.1770	0.1736	0.1696	0.1610	0.1518	0.1440	-
General	0.3089	0.3202	0.3025	0.2532	0.1930	0.1802	0.1738	0.1585	0.1619	0.1134
Judgment and Interest	0.0257	0.0258	0.0239	0.0236	0.0231	0.0226	0.0215	0.0102	0.0192	0.0187
<b>Total</b>	<b>\$ 1.0000</b>	<b>\$ 1.0000</b>	<b>\$ 1.0000</b>	<b>\$ 1.0000</b>	<b>\$ 1.0000</b>	<b>\$ 0.9385</b>	<b>\$ 0.9385</b>	<b>\$ 0.9385</b>	<b>\$ 0.9385</b>	<b>\$ 0.9385</b>

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS  
 PROPERTY TAX LEVIES  
 DIRECT AND OVERLAPPING  
 LAST TEN FISCAL YEARS

Fiscal Year	City (1)	School District	Junior College District	Township	County	Park District	Sanitary District	Airport Authority	Auditorium Authority	Mass Transportation District	Total
2000	15,119,753	69,709,759	15,914,906	1,880,505	19,073,745	5,661,017	1,675,000	1,876,239	959,747	1,522,100	133,032,119
2001	15,401,505	72,638,197	16,848,139	1,965,488	19,871,193	6,156,813	1,745,000	1,871,725	1,010,000	1,522,100	138,748,408
2002	15,866,949	73,152,636	17,464,399	1,992,158	20,771,555	6,294,472	1,805,000	1,867,006	1,059,930	1,573,900	141,382,561
2003	16,420,553	70,794,496	17,254,754	2,053,837	21,350,067	6,218,196	1,865,998	1,794,338	1,310,070	1,616,495	140,125,200
2004	17,080,157	77,264,156	20,131,545	2,139,432	22,126,249	7,264,100	1,915,000	1,789,547	1,375,572	1,669,700	152,095,854
2005	16,408,687	75,622,535	20,262,966	2,050,814	22,872,278	8,795,713	1,967,988	1,785,664	1,403,779	1,722,929	153,564,823
2006	17,282,588	81,672,339	21,417,027	2,152,491	24,018,822	9,887,686	2,025,000	1,779,274	1,505,235	1,779,274	162,645,835
2007	18,330,100 (2)	87,022,578	22,280,837	2,197,123	21,748,397	9,684,419	2,075,000	1,852,379	1,547,666	1,907,920	167,598,907
2008	19,329,120	88,721,021	23,858,707	2,065,230	22,836,207	9,934,269	2,155,000	1,920,413	1,614,797	2,004,435	174,439,199
2009	19,865,108	90,723,707	24,732,974	2,110,000	24,178,014	10,566,173	2,261,000	1,999,487	1,694,733	2,082,262	180,213,458

(1) Excludes tax levy on increases in assessed valuation after 1980 of tax increment district property. The City receives the difference between the cumulative tax rate for all taxing bodies multiplied times the current assessed valuation and the 1980 assessed valuation of property within the tax increment district.

(2) Corrected number to reflect levy extended

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS  
 PRINCIPAL PROPERTY TAX PAYERS  
 CURRENT YEAR AND NINE YEARS AGO

Taxpayer	Fiscal Year				2010				2001			
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	
Iproc Springfield LLC	9,471,071	1	0.45%									
White Oaks Mall Co.	7,748,314	2	0.37%		8,241,228	1	0.55%					
Simon Property Group	5,839,157	3	0.28%		5,051,130	5	0.33%					
Horace Mann Educators Corp.	4,942,717	4	0.23%		4,289,878	7	0.28%					
Trust	4,910,607	5	0.23%		3,720,130	10						
Wells Fargo Home Mortgage	4,576,482	6	0.22%		-							
Memorial Health System	4,490,157	7	0.21%									
Government Property Fund	4,457,857	8	0.21%		3,753,588	8	0.25%					
Downtown Property LLC	4,247,732	9	0.20%		3,722,849	9	0.25%					
Trust	4,133,011	10	0.20%		4,366,077	6	0.29%					
AIG-CMS-Franklin Life					6,386,673	2	0.42%					
L-O Springfield Holdings	-				5,818,959	3	0.38%					
Health Management Ltd.	-				5,627,810	4	0.37%					
<b>Total</b>	<b>\$ 54,817,105</b>		<b>2.59%</b>		<b>\$ 50,978,322</b>		<b>3.13%</b>					
EAV												1,511,975,271

Source: County Clerks Office

CITY OF SPRINGFIELD, ILLINOIS  
 TAXABLE SALES BY CATEGORY  
 LAST TEN CALENDAR YEARS

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Merchandise	\$ 2,864,880	\$ 3,140,911	\$ 3,399,179	\$ 3,381,994	\$ 4,248,785	\$ 4,968,010	\$ 5,159,734	\$ 5,012,200	\$ 5,013,004	\$ 5,172,432
Food	938,115	1,050,415	1,027,598	1,088,687	1,099,843	1,427,292	1,448,168	1,546,374	1,744,039	1,615,180
Drinking and Eating Places	2,001,024	2,097,505	2,212,524	2,205,102	2,786,390	3,502,500	3,677,694	3,847,096	3,810,482	3,931,293
Apparel	686,749	666,688	654,528	709,325	1,027,815	1,347,828	1,347,480	1,356,121	1,302,456	1,221,738
Furniture & H.H. & Radio	1,238,987	1,183,011	1,192,232	1,207,101	1,566,594	1,849,545	2,025,316	2,108,694	2,028,409	1,810,558
Lumber, Bldg. Hardware	1,402,771	1,200,064	1,291,093	1,347,159	2,581,975	2,428,605	2,491,299	2,729,087	2,351,854	2,358,291
Automotive & Filling Stations	1,068,394	932,910	1,026,877	1,066,894	1,809,191	2,235,829	2,281,787	2,335,109	2,348,272	2,195,170
Drugs & Misc. Retail	1,773,565	1,746,279	1,750,583	1,739,405	2,317,839	2,888,417	2,973,913	3,088,309	3,131,505	3,419,237
Agriculture & All Others	1,458,677	1,383,095	1,907,367	1,477,605	2,049,398	2,460,850	2,156,021	2,666,068	2,760,068	2,531,419
Manufacturers	234,699	226,998	224,428	211,557	299,098	331,981	304,275	331,913	360,029	303,394
Totals	\$ 13,866,861	\$ 13,627,876	\$ 14,686,409	\$ 14,434,829	\$ 19,786,928	\$ 23,440,857	\$ 23,865,687	\$ 25,020,970	\$ 24,850,119	\$ 24,558,712
City direct sales tax rate	1%	1%	1%	1%	1% - 1.5%	1.5%	1.5%	1.5%	1.5%	1.5%-1.75%

Source: Illinois Department of Revenue Categories by Standard Industrial Codes (SIC)

## CITY OF SPRINGFIELD, ILLINOIS

## Property Tax Payment Calendar

- Taxes Assessed:** The owner of real property on January 1 in any year is liable for taxes of that year.
- Taxes Due:** Current taxes on real property may be paid in two equal installments. The first installment is generally due not later than June 1 and bears interest at the rate of 1 1/2 percent per month until paid, sold, or forfeited. The second installment is due and payable not later than September 1 and bears interest at the rate of 1 1/2 percent per month after September 1 until paid, sold, or forfeited.
- Payable:** The first installment of real estate taxes are payable to the Town Collector in the townships in which the taxpayer resides on or before June 1, and the second installment is payable at the office of the County Collector on or before September 1 (office is located in the County Building).
- Tax Sale:** Application for judgment and sale in cases of unpaid taxes is made during the month of October. (A Monday is fixed for the date of sale by the County Treasurer.) Tax bills are sold to the bidder who offers to pay the accumulated amount of tax and to charge thereon the lowest rate of interest. The maximum rate of interest provided by law is 18 percent every six months for a period of 2 1/2 years, if less than 6 units and owner-occupied. The purchaser of the tax bill is given a certificate of purchase for each piece of real estate.
- Redemption:** Redemption may be made by the owner by payment to the County Clerk of the redemption amount which includes costs and interest plus a charge for redemption certificate, at any time before issuance of the tax deed.
- Tax Deed:** Two years, or 2 1/2 years under certain circumstances, from the date of the annual tax sale, the holder of a certificate of purchase which has not been redeemed may, by fulfilling the statutory procedures and paying any subsequent unpaid taxes, obtain a deed. The tax certificate holder may extend the time for redemption to expire at any time in the third year but no longer than three years from the date of sale. This deed must be issued before the expiration of three years after the annual tax sale or the certificate becomes void.



CITY OF SPRINGFIELD, ILLINOIS  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Business Type Activities							Total Primary Government	Percentage of Per Capita Income (a)	Per Capita (a)
	General Bonded Debt	Tax Increment Bonds	Special Assessment Bonds	Capital Leases	Loans	Water Revenue Bonds	Electric Revenue Bonds	Motor Vehicle Fund Bond	EPA Loans & Notes Payable	Sewer Fund Bonds					
2001	68,523,719	7,530,000	1,298,720	2,581,819	-	22,538,178	93,532,598	2,078,980	9,871,230	5,544,617			213,499,861	6.38%	1,899
2002	65,215,317	7,060,000	1,193,720	2,060,676	-	22,173,228	167,975,491	1,956,682	12,507,587	5,257,500			285,400,201	8.35%	2,561
2003	67,050,251	3,830,000	1,050,280	2,000,627	-	19,870,196	174,651,140	-	13,577,174	4,937,013			286,966,681	8.20%	2,575
2004	58,211,830	3,400,000	1,659,122	1,581,037	-	18,371,206	164,653,544	-	13,142,680	4,593,735			265,613,154	6.70%	2,383
2005	73,847,376	285,000	1,366,452	1,246,672	-	27,606,980	154,310,121	1,222,000	10,698,171	4,230,458			274,813,230	7.58%	2,466
2006	70,586,877	3,323,000	1,143,102	906,570	-	25,895,345	421,481,410	1,036,000	10,148,048	3,852,181			538,372,533	14.64%	4,830
2007	64,969,101	3,293,000	855,353	547,770	-	24,096,517	408,270,068	841,000	9,304,138	3,453,904			515,630,851	13.57%	4,626
2008	52,293,397	3,258,000	610,136	8,954,739	-	22,240,075	602,735,415	642,000	8,721,601	3,040,626			702,495,989	16.60%	5,999
2009	45,498,849	2,968,868	358,005	7,494,789	-	41,940,598	661,235,854	436,000	7,976,135	2,607,349			770,516,447	17.47%	6,580
2010	38,517,557	2,528,685	221,223	6,160,571	1,500,000	40,575,168	649,773,829	221,000	9,508,300	2,154,072			751,160,405	16.18%	6,415

(a) See Schedule D-1 for personal income and population data.

CITY OF SPRINGFIELD, ILLINOIS  
GENERAL BONDED DEBT CAPACITY AND RATIOS  
LAST TEN FISCAL YEARS

Fiscal Year	Equalized Assessed Value	General Bonded Debt	General Bonded Debt to Assessed Value	Debt Limit (1)	Comparative Available Debt Capacity
2001	1,489,314,326	68,523,719	4.60%	128,453,361	59,929,642
2002	1,511,975,271	65,215,317	4.31%	130,407,867	65,192,550
2003	1,586,694,862	67,050,251	4.23%	136,852,432	69,802,181
2004	1,642,055,331	58,211,830	3.55%	141,627,272	83,415,442
2005	1,708,015,729	73,847,376	4.32%	147,316,357	73,468,981
2006	1,748,394,988	70,586,877	4.04%	150,799,068	80,212,191
2007	1,841,511,751	64,969,101	3.53%	158,830,389	93,861,288
2008	1,953,005,137	52,293,397	2.68%	168,446,693	116,153,296
2009	2,059,575,896	45,498,849	2.21%	177,638,421	132,139,572
2010	2,116,687,036	38,517,557	1.82%	182,564,257	144,046,700

(1) The City of Springfield has home rule powers. There are no debt limits that apply.

The debt limit for non-home rule governments is 8.625% of assessed valuation (65 ILCS 5/8-5-1).

CITY OF SPRINGFIELD, ILLINOIS  
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
 AS OF FEBRUARY 28, 2010

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
City of Springfield:			
General Obligation	\$ 38,517,557		
Tax Increment Financing & Special Service Area	2,528,685		
Special Assessments	221,223		
Capital Leases	6,160,571		
Loans	1,500,000		
TOTAL	<u>\$ 48,928,036</u>		
Debt repaid with property tax			
School District #186,5,3A,14,8,16	\$ 133,455,701	69.25%	\$ 92,418,073
Community College District #526	34,970,000	61.57%	21,531,029
Springfield Park District	9,495,000	91.43%	8,681,279
Springfield Airport Authority	977,765	82.16%	803,332
Springfield Auditorium Authority	3,420,000	88.86%	3,039,012
Other	3,790,000	24.22%	917,938
Subtotal, overlapping debt			127,390,662
City direct debt			<u>48,928,036</u>
Total direct and overlapping debt			<u>\$ 176,318,698</u>

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS  
 PLEDGED - REVENUE COVERAGE  
 LAST TEN FISCAL YEARS

Fiscal Year	Electric Revenue Bonds					Water Revenue Bonds						
	Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service		Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service			
				Principal (1)	Interest				Principal (1)	Interest		
2001	118,881,504	89,987,630	28,893,874	8,025,000	4,347,654	2.34	13,432,647	7,962,798	5,469,849	1,585,000	935,278	2.17
2002	125,685,133	95,988,917	29,696,216	8,400,000	6,076,629	2.05	13,660,804	8,563,557	5,097,247	1,710,000	906,817	1.95
2003	134,896,605	101,071,483	33,825,122	8,900,000	7,675,244	2.04	14,225,315	9,171,468	5,053,847	1,745,000	869,513	1.93
2004	136,309,556	98,680,831	37,628,725	9,435,000	7,138,154	2.27	14,281,380	9,338,102	4,943,278	1,785,000	829,620	1.89
2005	135,516,947	102,627,803	32,889,144	10,080,000	6,567,134	1.98	16,443,828	10,160,809	6,283,019	1,830,000	1,194,382	2.08
2006	156,222,335	109,222,346	46,999,989	10,640,000	7,562,224	2.58	18,555,280	11,231,359	7,323,921	1,865,000	1,279,655	2.33
2007	170,849,436	122,355,779	48,493,657	11,535,000	17,943,789	1.65	18,995,024	11,555,041	7,439,983	1,910,000	1,238,805	2.36
2008	197,063,362	132,558,530	64,504,832	11,985,000	23,562,232	1.81	19,825,103	12,092,889	7,732,214	2,015,000	1,143,305	2.45
2009	193,417,054	141,141,367	52,275,687	9,935,000	29,226,696	1.33	21,085,659	13,063,926	8,021,733	1,430,000	1,290,827	2.95
2010	219,385,718	165,834,049	53,551,669	11,445,000	31,152,614	1.26	26,546,139	14,411,760	12,134,379	1,495,000	2,064,790	3.41

(1) Excludes effect of bonds defeased. Includes only first lien bond debt service, subordinate lien debt service is excluded.

(2) Electric Light and Power Fund and Water Fund includes auxiliary service and non-utility property revenues and expenses. Excludes depreciation and amortization in all funds. Excludes contributed revenues, impairment gains and extraordinary items. Includes interest and transfers in all funds.

CITY OF SPRINGFIELD, ILLINOIS  
 PLEDGED - REVENUE COVERAGE - CONTINUED  
 LAST TEN FISCAL YEARS

	Motor Vehicle Parking Revenue Bonds (3)					Sewer Revenue Bonds					
	Gross Revenues	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service	Coverage	Gross Revenues	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service	Coverage	
				Principal (1)	Interest (2)				Principal (1)	Interest (2)	
2001	1,013,893	583,919	429,974	120,000	159,730	6,128,316	3,102,056	3,026,260	330,000	270,230	5.04
2002	1,060,568	684,776	375,792	125,000	149,950	6,098,278	3,434,704	2,663,574	345,000	256,389	4.43
2003						6,118,694	3,689,219	2,429,475	525,462	241,686	3.17
2004						5,904,224	3,599,453	2,304,771	370,000	496,451	2.66
2005	892,332	581,420	310,912	186,000	44,513	5,730,809	2,884,994	2,845,815	390,000	468,156	3.32
2006	936,271	675,324	260,947	195,000	38,468	6,233,585	3,025,368	3,208,217	425,000	173,991	5.36
2007	936,845	745,607	191,238	199,000	32,130	6,236,500	3,419,498	2,817,002	440,000	154,525	4.74
2008	963,836	810,276	153,560	206,000	25,165	6,268,352	3,522,306	2,746,046	460,000	133,935	4.62
2009	913,517	872,525	40,992	215,000	17,440	5,804,771	5,248,386	556,385	480,000	112,315	0.94
2010	1,000,004	916,605	83,399	221,000	8,840	5,692,694	3,952,008	1,740,686	505,000	89,660	2.93

(1) Excludes effect of bonds defeased.

(2) Excludes effect of amounts capitalized.

(3) Refinanced with GO refunding bonds effective FY2003.

CITY OF SPRINGFIELD, ILLINOIS  
 PLEDGED - REVENUE COVERAGE - CONTINUED  
 LAST TEN FISCAL YEARS

Fiscal	Special Assessment Bonds					Tax Increment Bonds (1)						
	Gross Revenues	Less Operating Expenses	Net Available Revenue	Current Maturities Debt Service Principal	Coverage	Gross Resources	Less Operating Expenses	Net Available Revenue	Current Maturities Debt Service Principal	Coverage		
2001	327,460	-	327,460	185,000	87,367	1.20	8,209,215	7,664,306	544,908	720,000	783,353	0.36
2002	204,673	3,726	200,947	105,000	88,798	1.04	8,692,249	7,291,018	1,401,230	830,000	706,023	0.91
2003	290,021	-	290,021	143,440	81,679	1.29	9,742,073	10,473,949	(731,876)	415,000	308,745	-1.01
2004	273,811	-	273,811	197,450	71,870	1.02	7,750,127	7,103,884	646,243	430,000	279,958	0.91
2005	382,720	-	382,720	292,670	98,379	0.98	7,723,667	4,409,965	3,313,702	976,040	212,930	2.79
2006	360,592	-	360,592	223,350	80,711	1.19	10,055,360	8,226,077	1,829,283	410,000	95,795	3.62
2007	379,404	-	379,404	245,217	50,306	1.28	6,864,909	3,601,039	3,263,870	35,000	205,919	13.55
2008	262,575	-	262,575	197,630	35,172	1.13	7,391,573	5,712,315	1,679,258	410,633	202,086	2.74
2009	238,520	-	238,520	180,793	21,026	1.18	6,759,932	4,937,133	1,822,799	430,632	204,313	2.87
2010	276,292	-	276,292	55,306	11,061	4.16	7,142,824	6,209,540	933,284	292,356	176,986	1.99

(1) Far East TIF bonds omitted after FY2002 due to GO refinancing.

CITY OF SPRINGFIELD, ILLINOIS  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN CALENDAR YEARS

Calendar Year	Population (2)	Personal Income (2)(7)	Per Capita Income (2)(7)	Median Age (6)	School Enrollment (1)	Unemployment Rate (5)
2000 (4)	112,439	6,132,006	30,419	36.0	14,492	4.2%
2001	111,454	6,417,169	31,645	36.9	14,458	4.7%
2002	111,454	6,715,206	32,924	36.9	14,556	5.5%
2003	111,454	7,361,417	36,028	36.9	14,419	6.2%
2004	111,454	7,129,738	34,816	36.9	14,245	6.4%
2005	111,454	7,053,281	34,404	36.9	13,960	5.1%
2006	111,454	7,381,707	35,889	36.9	14,007	5.1%
2007 (3)	117,096	7,854,809	38,063	37.2	13,800	5.4%
2008	117,096	8,218,817	39,646	36.7	14,213	7.1%
2009	N/A	N/A	N/A	37.0	14,180	10.1%

Sources: U.S. Dept of Labor-Bureau of Labor Statistics, Bureau of the Census  
 U.S. Dept of Commerce, and Illinois Board of Education.

- (1) District 186 Schools only K-12.- source-IL Board of Education Summary Report
- (2) Information obtained from the U.S. Dept of Commerce Bureau of Economic Analysis. Figures for the most current year are unavailable.
- (3) Special census performed.
- (4) 2000 Census data
- (5) Bureau of Labor statistics- labor force data
- (6) U.S. Census Bureau estimate
- (7) Updated numbers from current U.S. Dept of Commerce Bureau reports 4/22/10 for the years 2000-2008- FIPS #44100

N/A Information is not available

CITY OF SPRINGFIELD, ILLINOIS  
 PRINCIPAL EMPLOYERS  
 CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	Fiscal Year 2010				Fiscal Year 2001			
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	
State of Illinois	17,200	1	26.88%		21,600	1	34.96%	
Memorial Health System	5,899	2	9.22%		3,500	3	5.67%	
St. Johns Hospital	3,267	3	5.11%		3,588	2	5.81%	
Springfield Public Schools	2,240	4	3.50%		2,112	5	3.42%	
University of IL- Springfield	2,092	5	3.27%				0.00%	
Springfield Clinic LLP	1,847	6	2.89%		1,100	10	1.78%	
Illinois National Guard	1,819	7	2.84%		2,700	4	4.37%	
City of Springfield	1,726	8	2.70%		1,707	6	2.76%	
SIU School of Medicine	1,661	9	2.60%		1,200	9	1.94%	
AT&T Wireless/predecessor	1,254	10	1.96%				0.00%	
Horace Mann Companies					1,310	8		
Roman Catholic Diocese					1,600	7	2.59%	
<b>Top Ten Total</b>	<b>39,005</b>		<b>60.96%</b>		<b>40,417</b>		<b>65.42%</b>	
<b>Total workforce</b>	<b>63,983</b>				<b>61,780</b>			

Source: Greater Springfield Chamber of Commerce Data & Illinois Department of Employment Security



CITY OF SPRINGFIELD, ILLINOIS  
 FULL-TIME-EQUIVALENT CITY EMPLOYEES BY CITY AGENCY  
 LAST TEN FISCAL YEARS

Agency	Full-Time-Equivalent Employees									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Office of the Mayor (1)	7	7	6	41	39	36	36	36	35	34
City Council	12	12	12	12	12	12	12	12	12	12
City Clerk	5	5	5	5	5	5	5	5	5	5
City Treasurer	14	14	14	14	14	14	14	14	14	14
Corporation Counsel	15	15	14	-	-	-	-	-	-	-
Human Resources	10	10	10	10	11	12	12	12	12	12
Budget & Management	28	29	29	25	26	26	26	26	25	25
Fire Department	226	227	227	227	225	225	225	241	236	234
Community Services/Public Health	195	187	168	54	55	61	-	-	-	-
Public Works (2)	218	216	215	255	247	247	247	248	249	244
Economic Development	34	33	32	83	79	81	78	13	13	12
Public Library (3)	-	-	-	-	-	-	-	65	65	58
Police Department	329	329	331	329	318	319	319	327	324	322
Conventions & Tourism (4)	-	-	-	18	19	19	20	20	19	19
Public Utilities	695	696	697	697	703	703	709	713	761	761
<b>Total</b>	<b>1788</b>	<b>1780</b>	<b>1760</b>	<b>1770</b>	<b>1753</b>	<b>1760</b>	<b>1703</b>	<b>1732</b>	<b>1,770</b>	<b>1,752</b>

(1) absorbed 33 positions following reorganization in FY2004

(2) absorbed Building & Zoning following reorganization

(3) part of Comm. Serv. through FY2003- part of Econ. Dev. in FY2004- elevated to Agency in FY2005

(4) Elevated to Agency during reorganization

Note: This schedule represents planned City Employees.

CITY OF SPRINGFIELD, ILLINOIS  
OPERATING INDICATORS BY AGENCY  
LAST TEN FISCAL YEARS

Agency	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Public Works</b>										
Streets resurfaced (miles)	n/a	n/a	n/a	n/a	n/a	n/a	2.7	8.0	0.0	2.5
Concrete patching (miles)	n/a	n/a	n/a	n/a	n/a	n/a	0.6	3.5	0.9	0.9
Building Permits issued	2,710	3,068	3,058	3,303	3,030	3,205	3,786	3,384	3,196	3,576
Building Permits value	142,925,799	114,279,653	147,950,692	181,143,914	202,100,116	151,483,180	187,264,987	193,722,102	198,228,372	190,768,327
<b>Police</b>										
Calls for Service	120,966	120,570	127,675	131,872	127,038	139,922	135,777	158,960	124,993	124,512
Adult Arrests	n/a	6,951	6,959	7,133	7,752	7,781	7,359	7,925	7,614	7,615
Juvenile Arrests	1,704	1,400	1,291	1,368	1,414	1,224	1,351	1,361	1,517	1,665
Citations issued	17,189	21,694	27,965	33,401	25,875	30,706	25,334	25,404	16,928	22,386
<b>Fire</b>										
Emergency Responses	12,084	12,712	12,827	13,681	15,244	16,032	17,223	15,075	15,919	15,348
Inspections	n/a	n/a	n/a	n/a	n/a	5,502	4,767	4,639	5,337	3,774
<b>Library</b>										
Books in collection	505,239	447,802	437,506	399,575	403,353	396,155	421,476	392,645	414,690	451,723
Total reference questions	78,076	82,326	73,046	73,082	70,991	69,183	65,211	58,088	53,482	45,825
Items borrowed	815,942	830,063	855,044	785,319	751,005	743,820	789,147	671,867	727,018	699,234
Borrowed per capita	7.3	7.4	7.8	7.0	6.7	6.7	7.1	6.0	6.5	6.3
<b>Public Utilities</b>										
Electric Customers	68,650	68,850	69,003	68,729	69,208	70,658	70,308	70,764	69,575	69,833
Water Customers	50,403	50,804	51,279	49,205	49,646	51,334	51,545	51,966	51,112	51,424
Avg Daily Water Consumption (gallons)	20,251,087	21,012,140	21,537,443	20,952,310	20,885,568	22,248,565	22,119,254	23,181,707	20,702,828	21,179,524

Sources: The City of Springfield's Office of Public Works, Police Department, Fire Department, Library and Utility

CITY OF SPRINGFIELD, ILLINOIS  
 CAPITAL ASSET STATISTICS BY AGENCY  
 LAST TEN FISCAL YEARS

Agency	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Public Works</b>										
Miles of Streets	600	620	624	624	642	642	647	654	655	656
Miles of Sewers (1)	553	553	561	580	580	580	580	580	493	494
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
<b>Fire</b>										
Stations	12	12	12	12	12	12	12	12	12	12
<b>Public Utilities</b>										
Miles of Water Mains	585	598	605	612	625	641	636	645	650	745
Miles of Electric Lines	1,047	1,054	1,073	1,087	1,105	1,114	1,112	1,127	1,133	1136
# of Street Lights	16,104	16,604	16,899	17,208	17,533	17,845	18,086	18,324	18,446	18,496

Source: City of Springfield Office of Public Works, Police Department, Fire Department and Public Utility

(1) FY09 reflects miles subsequent to completion of GIS Mapping.

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