CITY OF SPRINGFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ending February 28, 2009

CITY OF SPRINGFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year ended February 28, 2009

Prepared By:
Kenneth Crutcher
Director
Office of Budget and Management

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INTRODUCTORY SECTION

OFFICE OF BUDGET AND MANAGEMENT
CITY OF SPRINGFIELD, ILLINOIS

KENNETH CRUTCHER
DIRECTOR

August 28, 2009

To the Citizens of the City of Springfield, Illinois:

The Comprehensive Annual Financial Report of the City of Springfield, Illinois, for the year ended February 28, 2009, is hereby submitted. Responsibility for both accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the 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 position and results of operations of the 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 (3) 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 descriptions of departmental functions. The financial section includes the basic financial statements and notes to financial statements, 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 audit report.

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GCIU 409-C

This report includes all funds of the City. The City provides a full range of services, including police and fire protection; 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 this 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 America (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 MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

ECONOMIC CONDITION AND OUTLOOK

The economy of Springfield and the surrounding area is stable, well diversified, and growing. Total employment in Springfield was 64,551 in 2008. Unemployment averaged 7.1% during the fiscal year. The City is the retail trade center for a highly prosperous agricultural area.

The well-rounded economic base of the greater Springfield area is dominated by the service, retail and public sectors and offers a wide variety of business-support services. The greater Springfield area is home to more than 40 commercial banks and savings & loans. The locally owned institutions have combined assets in excess of $ 3.1 billion.

Springfield's basic retail industry is experiencing growth in income and all sectors of retail sales. The City's basic retail trade area encompasses a 40-mile radius from the City with a total population estimated to be in excess of 536,000. There are more than 7,000 retail and service oriented taxpayers in Sangamon County, with three-fifths of them located in Springfield. In 2008, retail sales in Sangamon County, of which Springfield is the County seat, were over $ 2.7 billion.

Major employers in 2008 as provided by the Greater Springfield Chamber of Commerce were as follows:

NON-MANUFACTURING EMPLOYER	EMPLOYER SERVICE	NUMBER OF EMPLOYEES
1. State of Illinois	State Government	17,200
2. Memorial Medical Center	Health Care	5,044
3. St. John's Hospital	Health Care	3,205
4. Illinois National Guard	Federal Government	2,700
5. Springfield School District	Education	2,112
6. City of Springfield	Government	1,752
7. SIU School of Medicine	Education/Health Care	1,514
8. Springfield Clinic LLP	Health Care	1,400
9. AT&T	Telecommunications	1,254
10. University of Illinois - Springfield	Education	1,236
11. Horace Mann Insurance Co.	Insurance	1,100

Education is a major sector of the Springfield economy. There are six schools of higher education and one vocational school in the area. These schools are: University of Illinois at Springfield, Lincoln Land Community College, Springfield College in Illinois, a partnership with Benedictine University, Southern Illinois University School of Medicine, Robert Morris College (now Robert Morris University), Capital Area School of Practical Nursing, and Capital Area Vocational Center.

Springfield is the preeminent health and medical care center for Central Illinois. There are two (2) major hospitals, more than 20 clinics and ancillary medical facilities and 29 licensed nursing homes in the Springfield area. St. John's Hospital is a Catholic health care facility with a 750-bed capacity and a staff of 3,205. Memorial Medical Center is a general acute care institution with a 450-bed capacity and a staff of 5,044 employees.

Springfield attracts considerable tourism due to its historical significance and is the second most important convention center in the State. Tourism and conventions have become significant factors in Springfield's economy. The Illinois State Fair, held in Springfield each August, attracts approximately 500,000 visitors during its ten-day run. In addition to Abraham Lincoln's Home and Tomb, visitors to Springfield can view the 19th century Illinois State Capitol that has been restored by the State to its appearance in Lincoln's day. The Springfield Metropolitan Exposition and Auditorium Authority operates the Prairie Capital Convention Center. This $ 20 million center, which opened in late 1979, contains 44,000 square feet of exhibit space and seating in excess of 9,200 for most events. The Abraham Lincoln Presidential Museum opened in April 2005. This has become a national tourist attraction. After less than two years, the museum hosted it's 1,000,000th visitor, faster than any Presidential Museum.

Springfield offers a diverse selection of cultural and recreational activities. The City provides Lincoln Library, a 393,000 volume public library, and a public beach, while the Springfield Park District provides 30 community parks, public swimming pool, 48 tennis courts, a public beach, four golf courses, and camping facilities. The City of Springfield also enjoys a variety of Community College and University athletic teams as well as a Junior A Class hockey team.

Historic sites include: the National Park Service's Lincoln Home; Lincoln-Herndon Law Office; the Lincoln Tomb in Springfield's Oak Ridge Cemetery; the Lincoln Law Office; the Lincoln Depot; the Old State Capitol; the Illinois Vietnam Memorial; the Illinois Korean Memorial; Grand Army of the Republic Memorial Museum; the Vachel Lindsay Home; and the Dana-Thomas House designed by Frank Lloyd Wright.

The Springfield Municipal Band, Illinois Symphony Orchestra and Chorus, Springfield Ballet Company, Muni Opera, Springfield Theatre Center, and Springfield Community Concert Association join a number of local organizations, art galleries, and groups to offer a variety of cultural programs and opportunities. With their respective completions in the late 1970's, 1980's and 2003, the Prairie Capital Convention Center, the Sangamon Auditorium and the newly renovated Hoogland Center for the Arts have enriched the community's selection of entertainment venues.

Transportation facilities in Springfield include Interstate Routes 55 and 72 and State Routes 4, 29, 54, 97, 124, and 125. Thirty-five (35) intrastate and seventy-four (74) interstate trucking firms are currently serving the Springfield and Sangamon County areas. The Southern Pacific Railroad, Norfolk and Southern Railroad, the Gateway Western, the Illinois Central Railroad, the Union Pacific Railroad, and Illinois Midland Railroad provide truck line rail service to Springfield and Sangamon County. Amtrak provides passenger rail service to the area and Greyhound Bus Lines provides bus service.

Springfield's Abraham Lincoln Capital Airport provides air service to approximately 200,000 passengers annually. The carriers providing air service to Springfield are DirectAir, American Eagle and United Express with connecting flights to Chicago O'Hare, Chicago Midway and St. Louis Lambert International Airport. In addition to an 8,000 foot paved runway with a 1,000 foot overrun, the airport maintains a 5,300 foot paved runway and a Federal Aviation Administration control tower. There are thirty-three additional businesses located at the airport. The Illinois Air National Guard's 183rd F-16 Fighter Group also maintains a training base at Springfield's Abraham Lincoln Capital Airport.

The Illinois Medical District at Springfield was created January 3, 2003. This area covers an area in the City of Springfield bounded by 11th street on the east, Madison Street on the south, Walnut Street on the west, and North Grand Avenue on the north. The district, as of November 5, 2007, has been called The Mid-Illinois Medical District. The District's charge is to maintain the proper surrounding for a medical center and a related technology center and provide for the orderly creation, maintenance, development, and expansion of health care facilities and medical research/high technology parks. This District will act as the developer of facilities and undertake projects intended to advance Springfield's position as a Medical Center of Excellence.

The District is also expected to act as a catalyst in the promotion of technology transfer, moving the discoveries of local medical researchers into the marketplace where each can improve the shared quality of life and generate additional local employment.

MAJOR INITIATIVES

Tax Increment Financial (TIF) District

Establishment of a TIF District allows the City to use incremental property growth 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.

Under tax increment financing, the assessed valuation of real estate within a redevelopment area is determined as of the date the TIF plan is adopted. The taxes that have been normally levied on this base amount of real estate continue to go to the taxing bodies serving the TIF area; such as the County, School District, Township, etc. However, the growth in property tax revenues generated in the TIF redevelopment area, due to the increased assessed values (the tax increment) over the base amount, is deposited into a "special tax allocation fund". Tax increment diversions continue until all costs related to the redevelopment are paid, or for up to 35 years from the date the TIF plan was adopted, based upon characteristics of the redevelopment and local policies.

Eight TIF Districts currently exist in Springfield. The downtown TIF extends several programs offering assistance in building rehabilitation, business attraction and residential development.

In 1981, the City of Springfield established a Tax Increment Financing (TIF) District in the City's downtown business complex as a municipal government redevelopment tool to cover the costs of publicly provided improvements in industrial, commercial, and residential projects. The City of Springfield, Illinois through Ordinance No. 588.11.00, passed on November 2, 1999, amended the Central Area Tax Increment Plan and Project (1980). The amendment includes expanding the Redevelopment Project scope and increases the estimated project cost from $ 37,912,955 to $ 78,000,000 over the remaining life of the tax increment finance program. The remaining life of the district was also extended to December 31, 2016.

In 1989, the City issued $ 3,500,000 in Taxable Tax Increment Financing Bonds to fund public involvement in its' Fiat Allis TIF District. The Fiat Allis Redevelopment Project Area, located on a 130-acre site on the southern part of the City, is comprised of an office park, distribution center, industrial park and a retail center. The Fiat-Allis Complex Tax Increment District ends in 2012.

In 1995, the City issued $ 450,000 in taxable Tax Increment Financing Bonds to create the Near North Crossing TIF District. This district is a three-acre parcel, which is home to a 34,000 square foot retail shopping center. The Near North Crossing Tax Increment District ends in 2009.

In 1995, the City issued $ 3,000,000 in Tax Increment Revenue Bonds to create the Springfield Far East Side Redevelopment Project Area. This 300-acre area includes approximately 80 lots devoted to the construction of owner occupied housing and a 108,000 square foot commercial center with a supermarket, other retail businesses and office complexes. The Far East Tax Increment District ends in 2018.

In 1997, the City of Springfield adopted a TIF plan for the portion of the community commonly known as Enos Park. The estimated budget for this plan is $ 12.2 million with an emphasis on infrastructure improvement, property rehabilitation, private development assistance, marketing and promotion. The Enos Park Tax Increment District ends in 2020.

In February of 1999, the City adopted a Tax Increment Financing Plan for the former site of the John Hay Homes (public housing). Now known as Madison Park Place, the City, in partnership with the Springfield Housing Authority, Illinois Housing Development Authority, and private developers demolished 599 units. Projects included under the $ 3.9 million redevelopment plan are street construction, utility upgrades, private developer assistance site preparation, marketing, and promotion. The SHA Madison Park Place Tax Increment District ends in 2022.

In 2003, the City of Springfield adopted a TIF plan for 62 acres of land located in the North East portion of the City. The estimated budget for this plan is $ 2.2 million with an emphasis on development of sites for commercial businesses and the construction of infrastructure. In 2005, the City issued $ 2,438,000 in Tax Increment Revenue Bonds to create the North East Tax Increment District. The North East Tax Increment District ends in 2021.

In 2007, the City of Springfield adopted a TIF plan for 2.11 acres of land located at the northwest corner of the intersection of Veterans Parkway and Jefferson Street. The estimated $ 2,208,768 budget for this project includes site acquisition, roadway improvements, park improvements, commercial improvements, engineering cost, and soft costs and contingencies. Through creative engineering and reshaping of the existing land conditions and elevations, the Redevelopment Project Area will become suitable for commercial use and public use as a recreational facility. The Jefferson Crossing Tax Increment district ends in 2030.

These eight established TIF Districts continue to see positive redevelopment.

Special Service Area

In 2005, the City issued $ 630,000 in Special Service Area Ad Valorem Bonds to create the Wanless' Iles Junction. This 326 acre area is located west of the Capital City Railroad Relocation Authority railroad right-of-way and south of North Street. The revenues and expenditures for this TIF are included in the 1996 Capital Improvement Fund. The Wanless' Iles Special Service Area ends in 2025.

Enterprise Zone Program

The Enterprise Zone Program provides businesses with certain tax advantages and is designed to induce the creation or expansion of businesses in areas that have been deemed enterprise zones. During fiscal year 2009, the Enterprise Zone Program spurred approximately $ 19 million in local investment during the year.

Revolving Loan Program

Funds for this loan program are secured from the City's Federal Housing and Urban Development (HUD) Block Grant Program. Their use in economic development projects must conform to HUD's national objectives of either reduction of slum and blight and/or the creation of jobs for low to moderate-income individuals. The business owner agrees, as a condition for receiving the City's low interest loan, that he or she will make available 50% of those jobs to be created to low to moderate income persons.

Department Service Efforts

The addendum to the transmittal letter contains information regarding department service efforts.

FINANCIAL ADMINISTRATION

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 differences.

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, 2009, the City invested 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. Secondly, 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 Reporting to the City of Springfield, Illinois for its comprehensive annual financial report for the fiscal year ended February 29, 2008. 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 statues require an annual audit by independent certified public accountants. The Office of Budget and Management selected the accounting firm of Kerber, Eck and Braeckel LLP to perform the annual audit for fiscal year 2009. 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,

Kenneth Crutcher
Director, Office of Budget and Management

Amanda A. Cagwin, C.P.A.
Chief Accountant

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 29, 2008

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

ADDENDUM
TO
TRANSMITTAL LETTER

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 Public Affairs/Safety Committee meets the day prior to this Council meeting to assign ordinances and resolutions to the appropriate legislative committee for review.

At the next Council meeting, the Chairman of each legislative committee gives a report on ordinances for "final action". 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 6:00 p.m. in the City Council chambers located on the third floor of the Municipal Center West. At 6:00 p.m. 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 #362-04-91, passed immediately following the April 1991 election, established the four legislative committees currently used by the City of Springfield. The Chairman and Vice-Chairman of each legislative committee are selected by the respective committee members at the first meeting of each committee in the month of April. The current committee structure is outlined below:

FINANCE COMMITTEE:

The Finance Committee reviews all matters relating to personnel transactions, committee and commission appointments, appropriations, grants, and other monetary concerns. They are instrumental in the finalization of the budget process. This Committee meets the second and fourth Tuesday of the month at 5:15 p.m. in the City Council Chambers.

- ***Debbie Cimarossa, Chairman***
- ***Gail Simpson, Vice-Chairman***
- ***Tim Griffin***
- ***Mark Mahoney***
- ***Kristofer Theilen***

PUBLIC UTILITIES COMMITTEE

The Public Utilities Committee reviews all matters relating to operational concerns of the water and electrical supply system of the City's publicly owned utility. It reviews issues concerning property within their jurisdiction. This Committee meets the Wednesday prior to the City Council meeting at 5:15 p.m. in the City Council chambers.

- ***Sam Cahnman, Chairman***
- ***Gail Simpson, Vice-Chairman***
- ***Steven Dove***
- ***Frank Edwards***
- ***Frank Kunz***

PUBLIC WORKS COMMITTEE

The Public Works Committee reviews all matters relating to annexations and the maintenance, repair, and construction of the City's streets, alleys, and public way areas. This committee meets the Thursday prior to the City Council Meeting at 5:15 p.m. in the City Council chambers.

- ***Frank Lesko, Chairman***
- ***Tim Griffin, Vice-Chairman***
- ***Sam Cahnman***
- ***Frank Kunz***
- ***Kristofer Theilen***

PUBLIC AFFAIRS/SAFETY COMMITTEE

The Public Affairs/Safety Committee reviews all matters pertaining to the general administrative operations of the City such as legal concerns, community and economic development, recreation, health, fair housing, human relations, and the library. They also review matters relating to the major functional areas of police, fire, emergency communications, and associated community safety services. This Committee meets the Monday prior to the City Council meeting at 5:15 p.m. in the City Council chambers.

- ***Steven Dove, Chairman***
- ***Mark Mahoney, Vice-Chairman***
- ***Debbie Cimarossa***
- ***Frank Edwards***
- ***Frank Lesko***

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.

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 1 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:

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

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 transactions 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 $ 15,000 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 650 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 16th 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, dockets 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 Week-end; 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 and 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 and 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 and 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** - 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.

- The **Public Information Officer** 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% 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 68,339 electric customers during fiscal year 2009. The water system provided water to 49,774 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 and Lakeside Generating Stations (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 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 after hours 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.

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Kerber, Eck & Braeckel LLP

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Management Consultants

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Independent Auditors' 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, 2009, 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 in Statements 10 and 11, which represent 60% and 70%, respectively, of the assets and net assets/fund balances 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 report 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 other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of 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, 2009, 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.

Other Locations

Jacksonville, IL • Belleville, IL • Carbondale, IL • Cape Girardeau, MO • St. Louis, MO • Milwaukee, WI

In accordance with *Government Auditing Standards*, we have also issued our report dated August 28, 2009, 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 listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors 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 statements and exhibits, and statistical section as listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City of Springfield, Illinois. The combining and individual fund statements and exhibits have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of other auditors, are stated fairly, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Kerber, Eck & Braeckel LLP

Springfield, Illinois
August 28, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF SPRINGFIELD, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

February 28, 2009

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.

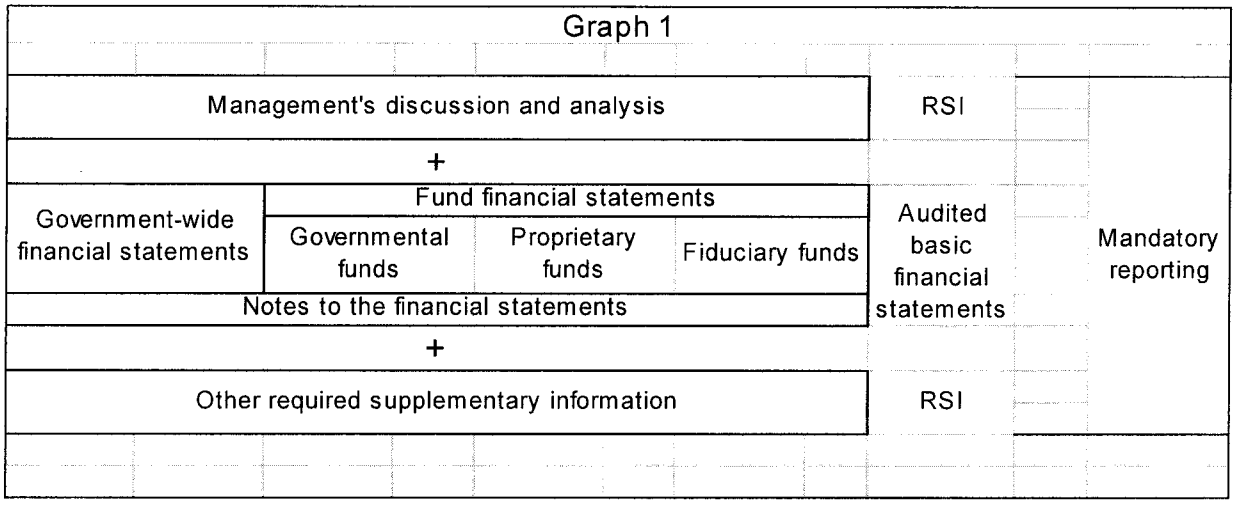
Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal letter (beginning on page I-1) and the City's financial statements (beginning with Statement 1).

Financial Highlights

- The assets of the City of Springfield exceeded its liabilities at the close of the most recent fiscal year by $ 704,327,703 (net assets).
- The City's net assets increased by $ 16,786,316.
- At the close of the current fiscal year, the City's governmental funds report combined ending fund balances of $ 42,886,311 for a decrease of $ 7,728,899 in comparison with the prior year.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was $ 8,773,485 or 9.1% of the total General Fund expenditures.
- The City's total long-term debt (excluding claims, judgments, compensated absences, and other postemployment benefits) increased by $ 68,020,458 during the current fiscal year. The key factor towards the increase was the issuance of Electric Revenue Bonds (Senior Lien), Series of 2008 for $ 103,230,000.

USING THIS ANNUAL REPORT

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



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.)

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 35 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 34 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.

The City adopts an annual appropriation budget for its 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.

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 non-major governmental funds, non-major enterprise funds and 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

The City of Springfield has implemented GASB statement No. 34. The FY2009 Management's Discussion and Analysis contains comparative information from the previous year for analytical purposes.

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 $ 704,327,703 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 29/28, 2008 and 2009

	Governmental Activities		Business-Type Activities		Total	
	2008	2009	2008	2009	2008	2009
Current and other assets	$ 86,477	$ 83,319	$ 268,461	$ 201,342	$ 354,938	$ 284,661
Capital assets	186,351	187,172	957,490	1,126,215	1,143,841	1,313,387
Total assets	272,828	270,491	1,225,951	1,327,557	1,498,779	1,598,048
Long-term liabilities	88,006	83,384	664,153	732,024	752,159	815,408
Other liabilities	29,979	35,953	29,099	42,359	59,078	78,312
Total liabilities	117,985	119,337	693,252	774,383	811,237	893,720
Net assets:						
Invested in capital assets, net of related debt	165,872	175,977	412,607	488,016	578,479	663,993
Restricted	27,577	27,274	44,721	50,759	72,298	78,033
Unrestricted (deficit)	(38,606)	(52,097)	75,371	14,399	36,765	(37,698)
Total net assets	$ 154,843	$ 151,154	$ 532,699	$ 553,174	$ 687,542	$ 704,328

A significant portion of the City's net assets (94.27%) at February 28, 2009, 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.

An additional portion of the City's net assets (11.08%) at February 28, 2009, represents resources that are subject to external restrictions on how they may be used.

Unrestricted net assets decreased, due mainly to continuing construction of a 200-megawatt capacity generation facility during the current fiscal year. This resulted in a shift of net assets from unrestricted to invested in capital assets, net of related debt. Target date for operation at the facility is September 30, 2009.

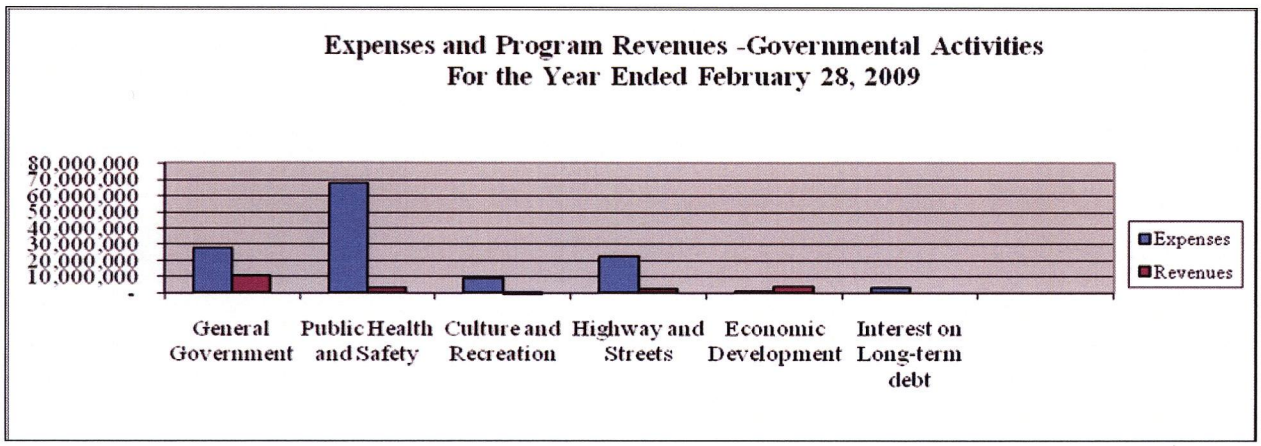
Changes in Net Assets. The City's net assets increased by $ 16,786,316 during the current fiscal year. A majority of the increase was due to a $ 20.5M increase in Business-Type Activities.

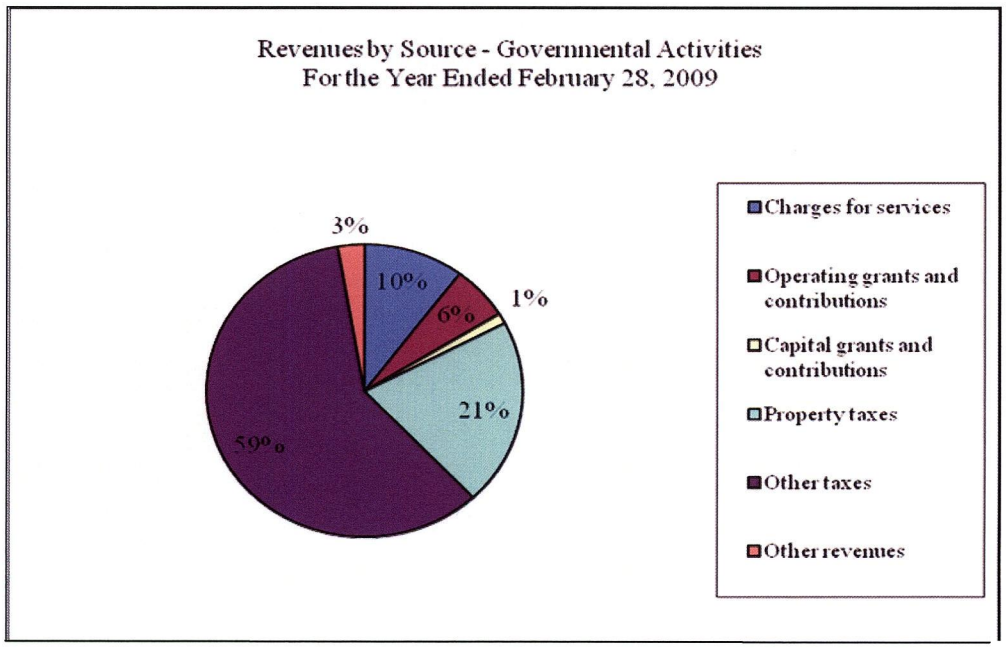
City of Springfield, Illinois Changes in Net Assets
(in 000's)
For the Years Ended February 29/28, 2008 and 2009

	Governmental Activities		Business-Type Activities		Total	
Revenues:	2008	2009	2008	2009	2008	2009
Program revenues:						
Charges for services	$ 13,074 *	$ 12,629	$ 213,542	$ 214,533	$ 226,616 *	$ 227,162
Operating grants and contributions	5,436	7,302	-	-	5,436	7,302
Capital grants and contributions	12,635	1,429	4,657	3,989	17,292	5,418
General revenues:						
Property taxes	24,366	25,389	-	-	24,366	25,389
Other taxes	72,974	73,037	-	-	72,974	73,037
Other revenues	4,448 *	3,398	48,525	3,267	52,973 *	6,665
Total revenues	132,933	123,184	266,724	221,789	399,657	344,973
Expenses:						
General government	27,554	27,087	-	-	27,554	27,087
Public health and safety	60,417	67,157	-	-	60,417	67,157
Highways and streets	19,676	22,437	-	-	19,676	22,437
Economic development	631	894	-	-	631	894
Culture and recreation	8,767	8,738	-	-	8,767	8,738
Interest on long-term debt	4,339	2,683	-	-	4,339	2,683
Electric	-	-	162,008	171,295	162,008	171,295
Water	-	-	18,132	19,811	18,132	19,811
Sewer	-	-	5,580	5,801	5,580	5,801
Motor Vehicle Parking	-	-	944	1,031	944	1,031
Oak Ridge Cemetery	-	-	1,129	1,253	1,129	1,253
Total expenses	121,384	128,996	187,793	199,191	309,177	328,187
Increase (decrease) in net assets before transfers	11,549	(5,812)	78,931	22,598	90,480	16,786
Transfers	2,139	2,123	(2,139)	(2,123)	-	-
Increase (decrease) in net assets	13,688	(3,689)	76,792	20,475	90,480	16,786
Net assets at beginning of year	141,155	154,843	455,907	532,699	597,062	687,542
Net assets at end of year	$ 154,843	$ 151,154	$ 532,699	$ 553,174	$ 687,542	$ 704,328

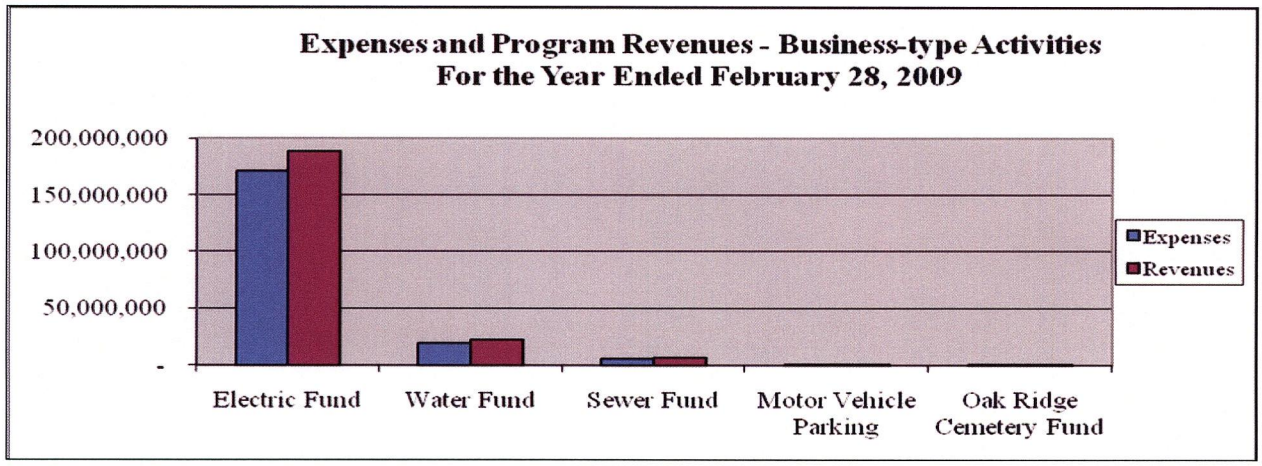
* For comparative purposes some 2008 Revenues have been reclassified.

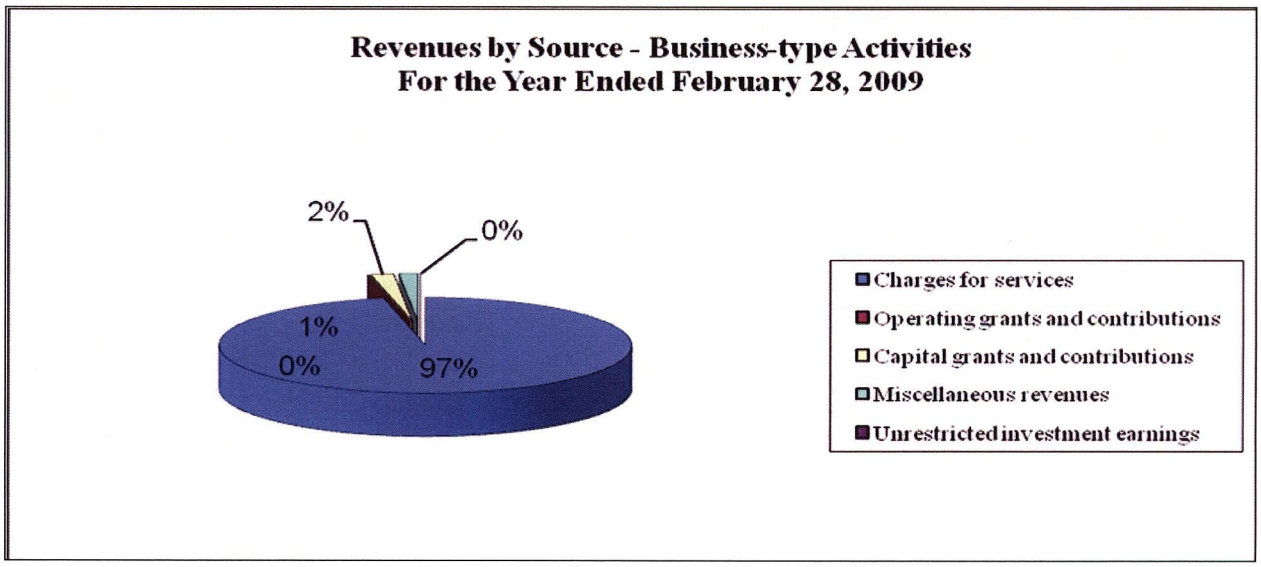
Governmental activities. The change in net assets of Governmental activities decreased the City's net assets by $ 3.7M for the year ended February 28, 2009. Governmental revenues decreased by $ 9.7M and expenses increased by $ 7.6M. A portion of the reduction in revenues ($ 11.2) is directly attributable to the downturn of the economy resulting in less land and street construction being contributed by developers than was experienced in the prior year. The increase in expenses is directly related to the rising cost of health care and new union contracts that went into effect during fiscal year 2009 for Public Health and Safety employees ($ 6.7M).





Business-type activities. Business-type activities increased the City's net assets by $ 20.5M, accounting for 122% of the total growth in the government's net assets. Overall total revenues decreased for the current year ($ 44.9M) with the majority of this decrease due to insurance recovery money that was received in the prior fiscal year towards a catastrophic failure of a generator that was not repeated in the current fiscal year. Overall, program revenues have remained unchanged with a modest increase of $ 323K. These revenues continue to cover the rising expenses ($ 11.4M) associated with the business-type functions. The expenditure increase was due to an increase in production and distribution in the Electric Fund ($ 6.5M) and the impact of recording other post-employment benefits in accordance with GASB 45 ($ 3.8M).





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 $ 42,886,311, for a decrease of $ 7,728,899. Of the ending fund balance, $ 39,318,477 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 (corporate fund) is the chief operating fund of the City. At the end of the current fiscal year, total/unreserved fund balance of the general fund was $ 8,773,485, 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 four key revenue areas: City Sales Tax, State Sales Tax, Property Tax, and State Income Tax.

The fund balance of the City's General Fund decreased by $ 7,889,403 in the year ended February 28, 2009.

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 2009 were Electric, Light and Power Fund, $ 17,241,528 and Water Fund, ($ 1,167,822) deficit. The total growth in net assets for each fund was $ 21,240,627 and $ 2,470,408, respectively. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights. The increase between the original expenditure budget and the final amended expenditure budget totaled $ 6,586,323 and major increases can be summarized as follows:

- $ 362K increase for Office of the Mayor
- $ 2.56M increase for Homeland Security
- $ 819K increase in the Highway and Streets
- $ 1.10M increase in Police
- $ 554K increase for Fire
- $ 262K increase for the General City
- $ 491K increase for Public Works

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, 2009, amounts to $ 1,313,386,843 (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 $ 169,546,208.

Other major capital asset events during the current fiscal year included the following:

- Electric system improvements (including construction in progress) totaling $ 193.9M
- Electric system depreciation of $ 32.5M

City of Springfield, Illinois Capital Assets
(net of depreciation)
February 29/28, 2008 and 2009

	Governmental Activities		Business-type Activities		Total	
	2008	2009	2008	2009	2008	2009
Land	$ 19,138,320	$ 19,744,220	$ 43,820,268	$ 44,029,934	$ 62,958,588	$ 63,774,154
Buildings and system	25,231,578	24,974,015	54,561,761	52,739,813	79,793,339	77,713,828
Machinery and equipment	10,426,979	9,258,593	163,709,709	157,749,640	174,136,688	167,008,233
Infrastructure	129,330,043	129,728,343	256,082,823	263,071,155	385,412,866	392,799,498
Construction in progress	-	-	439,315,011	608,624,492	439,315,011	608,624,492
Intagible assets - Enterprise Resource Planning System	2,224,143	3,466,638	-	-	2,224,143	3,466,638
Total	$ 186,351,063	$ 187,171,809	$ 957,489,572	$ 1,126,215,034	$ 1,143,840,635	$ 1,313,386,843

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 $ 770,516,447. Of this amount, $ 45.5M is debt backed by the full faith and credit of the City and $ 714.2M is debt associated with revenue streams from business-type activities.

City of Springfield, Illinois Outstanding Debt
General Obligation and Revenue Bonds
February 29/28, 2008 and 2009

	Governmental Activities		Business-type Activities		Total	
	2008	2009	2008	2009	2008	2009
General obligation bonds	$ 52,293,397	$ 45,498,849	$ -	$ -	$ 52,293,397	$ 45,498,849
Special assessment bonds	610,136	358,005	-	-	610,136	358,005
Taxable tax increment bonds	3,258,000	2,968,868	-	-	3,258,000	2,968,868
Revenue bonds	-	-	628,658,116	706,219,801	628,658,116	706,219,801
Capital leases	8,954,739	7,494,789	-	-	8,954,739	7,494,789
Loans	-	-	8,721,601	7,976,135	8,721,601	7,976,135
Total	$ 65,116,272	$ 56,320,511	$ 637,379,717	$ 714,195,936	$ 702,495,989	$ 770,516,447

The City's total debt shown above increased by $ 68,020,458 during the current fiscal year. The key factors were the issuance of Electric Revenue Bonds (Senior Lien), Series of 2008 and Water Revenue Bonds, Series of 2008 for $ 103,230,000 and $ 22,140,000 respectively. Approximately $ 58,516,958 of the City's total debt was retired.

The City of Springfield received an Aaa rating from Moody's Investor Service and an AAA rating from Standard and Poor's.

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, 2009, 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.

Economic Factors and Next Year's Budgets and Rates

- The February 2009 unemployment rate for Springfield was 7.1%, which reflects an increase over the February 2008 unemployment rate. Local unemployment rates were lower than those at the national level during the same time period. National data reflected an 8.1% unemployment rate.

- The home rule sales tax rate, effective July 1, 2006, on goods (exclusive of food and drugs) is 7.75%.

- Property tax rates for the City of Springfield remain constant at $ .9385 per $ 100 E.A.V.

All of the factors were considered in preparing the City's budget for the 2010 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:

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.

BASIC FINANCIAL STATEMENTS

CITY OF SPRINGFIELD, ILLINOIS
STATEMENT OF NET ASSETS

February 28, 2009

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 29,138,189	$ 12,596,845	$ 41,735,034
Investments	-	223,421	223,421
Interest receivable	-	7,145	7,145
Local taxes receivable	40,561,772	-	40,561,772
Intergovernmental receivables	380,305	-	380,305
Accounts receivable, net	-	28,915,206	28,915,206
Notes receivable	4,719,287	-	4,719,287
Special assessments receivable	305,365	5,773	311,138
Grant receivable	373,555	-	373,555
Internal balances	3,991,336	(3,991,336)	-
Other receivables	981,939	-	981,939
Inventory	-	15,141,610	15,141,610
Prepaid expenses	-	2,777,647	2,777,647
Other assets	333,783	15,810	349,593
Restricted cash and cash equivalents	2,533,362	138,187,302	140,720,664
Restricted investments	-	6,254,892	6,254,892
Restricted accrued interest receivable	-	72,835	72,835
Capital assets, net of depreciation	163,960,951	473,560,608	637,521,559
Capital assets, not depreciated	23,210,858	652,654,426	675,865,284
Debt issuance costs	-	1,134,859	1,134,859
TOTAL ASSETS	$ 270,490,702	$ 1,327,557,043	$ 1,598,047,745
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts payable	$ 6,563,035	$ 21,962,637	$ 28,525,672
Other payables	2,050	100,966	103,016
Accrued payroll	2,369,765	1,430,882	3,800,647
Accrued interest	1,029,281	16,772,049	17,801,330
Deposit payable	-	1,339,081	1,339,081
Unearned revenue	25,988,718	754,043	26,742,761
Compensated absences payable			
Due within one year	1,855,801	1,446,712	3,302,513
Due beyond one year	7,423,203	5,786,847	13,210,050
Claims and judgments			
Due within one year	1,104,991	2,431,433	3,536,424
Due beyond one year	4,419,964	1,001,181	5,421,145
Long-term debt			
Due within one year	6,974,994	12,827,835	19,802,829
Due beyond one year	49,345,517	701,368,101	750,713,618
Other postemployment benefit obligations	12,259,131	7,161,825	19,420,956
TOTAL LIABILITIES	119,336,450	774,383,592	893,720,042
NET ASSETS			
Invested in capital assets net of related debt	175,976,590	488,016,230	663,992,820
Restricted for public safety	1,159,993	-	1,159,993
Restricted for perpetual care	-	3,476,595	3,476,595
Restricted for debt service	3,390,503	47,281,555	50,672,058
Restricted for capital projects	2,533,362	-	2,533,362
Restricted for highways and streets	8,794,371	-	8,794,371
Restricted for economic development	11,311,750	-	11,311,750
Restricted for waste and recycling	84,444	-	84,444
Unrestricted (deficit)	(52,096,761)	14,399,071	(37,697,690)
TOTAL NET ASSETS	151,154,252	553,173,451	704,327,703
TOTAL LIABILITIES AND NET ASSETS	$ 270,490,702	$ 1,327,557,043	$ 1,598,047,745

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

CITY OF SPRINGFIELD, ILLINOIS
STATEMENT OF ACTIVITIES

For the year ended February 28, 2009

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
					Primary Government		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government							
Governmental activities							
General government	$ 27,086,696	$ 9,881,019	$ 421,864	$ -	$ (16,783,813)	$ -	$ (16,783,813)
Public health and safety	67,156,793	1,548,006	1,636,041	-	(63,972,746)	-	(63,972,746)
Culture and recreation	8,738,480	123,555	166,691	-	(8,448,234)	-	(8,448,234)
Highway and streets	22,436,884	1,072,047	1,359,805	1,429,027	(18,576,005)	-	(18,576,005)
Economic development	894,402	4,650	3,717,434	-	2,827,682	-	2,827,682
Interest on long-term debt	2,682,725	-	-	-	(2,682,725)	-	(2,682,725)
Total governmental activities	128,995,980	12,629,277	7,301,835	1,429,027	(107,635,841)	-	(107,635,841)
Business-type activities							
Electric Fund	171,294,760	186,236,133	-	1,956,779	-	16,898,152	16,898,152
Water Fund	19,811,456	20,894,278	-	1,287,817	-	2,370,639	2,370,639
Sewer Fund	5,801,268	5,747,187	-	744,517	-	690,436	690,436
Motor Vehicle Parking Fund	1,030,883	909,933	-	-	-	(120,950)	(120,950)
Oak Ridge Cemetery Fund	1,253,450	745,508	-	-	-	(507,942)	(507,942)
Total business-type activities	199,191,817	214,533,039	-	3,989,113	-	19,330,335	19,330,335
Total primary government	$ 328,187,797	$ 227,162,316	$ 7,301,835	$ 5,418,140	$ (107,635,841)	$ 19,330,335	$ (88,305,506)
General revenues:							
Property tax					25,389,136	-	25,389,136
State sales tax					24,120,114	-	24,120,114
City sales tax					24,894,837	-	24,894,837
Use tax					3,253,232	-	3,253,232
Motor fuel tax					3,014,194	-	3,014,194
State income tax					10,698,972	-	10,698,972
Personal property replacement tax					2,938,733	-	2,938,733
Miscellaneous and hotel/motel taxes					4,116,876	-	4,116,876
Insurance recovery					-	3,246,789	3,246,789
Miscellaneous revenues					2,556,531	-	2,556,531
Unrestricted investment earnings					841,711	20,697	862,408
Transfers					2,122,917	(2,122,917)	-
Total general revenues and transfers					103,947,253	1,144,569	105,091,822
Change in net assets					(3,688,588)	20,474,904	16,786,316
Net assets - beginning of year					154,842,840	532,698,547	687,541,387
Net assets - end of year					$ 151,154,252	$ 553,173,451	$ 704,327,703

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

STATEMENT 3

CITY OF SPRINGFIELD, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

February 28, 2009

	General Fund	Other Governmental Funds	Total Governmental Funds
ASSETS			
ASSETS			
Cash and cash equivalents	$ 1,529	$ 31,191,549	$ 31,193,078
Local taxes receivable	33,328,908	6,837,512	40,166,420
Intergovernmental receivables	1,077	379,228	380,305
Notes receivable	-	4,719,287	4,719,287
Special assessments receivable	-	305,365	305,365
Grant receivable	373,555	-	373,555
Interfund receivables	887,665	5,201,366	6,089,031
Other receivables	706,813	124,637	831,450
TOTAL ASSETS	$ 35,299,547	$ 48,758,944	$ 84,058,491
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts payable	$ 842,880	$ 2,176,176	$ 3,019,056
Other payables	289	1,761	2,050
Accrued payroll	2,168,571	182,472	2,351,043
Compensated absences payable	208,438	-	208,438
Interfund payable	3,795,645	506,163	4,301,808
Deferred revenue	19,510,239	11,779,546	31,289,785
TOTAL LIABILITIES	26,526,062	14,646,118	41,172,180
FUND EQUITY			
Unreserved, undesignated			
General fund	8,773,485	-	8,773,485
Special revenue funds	-	22,328,983	22,328,983
Debt service funds	-	7,307	7,307
Capital projects funds	-	8,208,702	8,208,702
Reserved for public safety	-	177,331	177,331
Reserved for debt service	-	3,390,503	3,390,503
TOTAL FUND EQUITY	8,773,485	34,112,826	42,886,311
TOTAL LIABILITIES AND FUND EQUITY	$ 35,299,547	$ 48,758,944	$ 84,058,491

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

STATEMENT 4

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, 2009

Fund balances of governmental funds (Statement 3)	$ 42,886,311
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.*	187,168,902
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	5,634,850
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.	(7,138,680)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. **	(77,397,131)
Net assets of governmental activities (Statement 1)	$ 151,154,252

* Amount does not include net capital assets of Internal Service Funds totaling $ 2,907 which is included in the ($ 7,138,680).

** Amount does not include long-term liabilities of Internal Service Funds totaling $ 6,807,313, which are included in the ($ 7,138,680).

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

STATEMENT 5

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	General Fund	Other Governmental Funds	Total Governmental Funds
REVENUES			
Taxes			
Property tax	$ 15,798,374	$ 9,590,762	$ 25,389,136
State Sales tax	24,120,114	-	24,120,114
City Sales tax	24,894,837	-	24,894,837
Use tax	3,253,232	-	3,253,232
Motor fuel tax	-	3,014,194	3,014,194
Miscellaneous and hotel/motel taxes	1,504,737	2,612,139	4,116,876
Fees for services	8,042,902	444,590	8,487,492
Investment income	155,010	686,701	841,711
Intergovernmental	16,025,463	4,914,077	20,939,540
Licenses and permits	1,211,922	-	1,211,922
Fines and citations	1,197,182	-	1,197,182
Special assessments	-	131,371	131,371
Franchise fees	1,732,681	-	1,732,681
Miscellaneous	1,131,691	1,589,190	2,720,881
TOTAL REVENUES	99,068,145	22,983,024	122,051,169
EXPENDITURES			
Current			
General government	12,785,057	7,757,334	20,542,391
Public health and safety	65,130,241	358,419	65,488,660
Culture and recreation	-	7,685,300	7,685,300
Highway and streets	16,209,106	4,327,316	20,536,422
Economic development	778,857	-	778,857
Capital outlay	1,483,267	3,448,555	4,931,822
Debt service	-	11,178,136	11,178,136
TOTAL EXPENDITURES	96,386,528	34,755,060	131,141,588
Excess (deficiency) of revenues over expenditures	2,681,617	(11,772,036)	(9,090,419)
OTHER FINANCING SOURCES (USES)			
Mortgage bond refund	-	73,603	73,603
Transfers in	32,781	14,726,182	14,758,963
Transfers out	(10,603,801)	(2,867,245)	(13,471,046)
TOTAL OTHER FINANCING SOURCES (USES)	(10,571,020)	11,932,540	1,361,520
Net change in fund balance	(7,889,403)	160,504	(7,728,899)
Fund balances at beginning of year	16,662,888	33,952,322	50,615,210
Fund balances at end of year	$ 8,773,485	$ 34,112,826	$ 42,886,311

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, 2009

Net change in fund balance - total governmental funds (Statement 5)	$ (7,728,899)
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.	(683,080)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets.	1,506,891
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(467,411)
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.	6,949,010
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.	(4,863,365)
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.	1,598,266
Change in net assets of governmental activities (Statement 2)	$ (3,688,588)

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

CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS
STATEMENT OF NET ASSETS (DEFICIT)

February 28, 2009

	Business-type Activities - Enterprise Funds				
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	Internal Service Funds
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	$ 9,900,763	$ 654,645	$ 2,041,437	$ 12,596,845	$ 478,473
Investments	-	-	223,421	223,421	-
Interest receivable	-	-	7,145	7,145	-
Accounts receivable, net	24,888,258	2,478,723	1,548,225	28,915,206	-
Local taxes receivable	-	-	-	-	395,352
Special assessments receivable	-	-	5,773	5,773	-
Interfund receivables	1,510,282	6,574	888,146	2,405,002	330,093
Inventory	13,292,439	1,493,597	355,574	15,141,610	-
Prepaid expenses	2,706,590	71,057	-	2,777,647	-
Other assets	-	15,810	-	15,810	150,489
Restricted cash and cash equivalents	9,935,000	1,430,000	557,823	11,922,823	-
Restricted accrued interest receivable	72,835	-	-	72,835	-
Total current assets	62,306,167	6,150,406	5,627,544	74,084,117	1,354,407
NONCURRENT ASSETS					
Capital assets					
Property, plant and equipment, net	332,291,980	128,111,161	57,187,401	517,590,542	2,907
Construction work in progress	602,098,666	6,124,554	401,272	608,624,492	-
Total capital assets	934,390,646	134,235,715	57,588,673	1,126,215,034	2,907
Debt issuance costs	966,697	136,892	31,270	1,134,859	-
Restricted cash and cash equivalents	98,360,710	26,295,943	1,607,826	126,264,479	-
Restricted investments	4,013,750	-	2,241,142	6,254,892	-
Total noncurrent assets	1,037,731,803	160,668,550	61,468,911	1,259,869,264	2,907
TOTAL ASSETS	$ 1,100,037,970	$ 166,818,956	$ 67,096,455	$ 1,333,953,381	$ 1,357,314
LIABILITIES AND NET ASSETS (DEFICIT)					
CURRENT LIABILITIES					
Accounts payable	$ 20,161,980	$ 1,583,759	$ 216,898	$ 21,962,637	$ 3,543,979
Other payables	-	100,966	-	100,966	-
Accrued payroll	1,082,619	244,459	103,804	1,430,882	18,722
Compensated absences payable	5,755,142	1,190,268	288,149	7,233,559	4,282,358
Claims and judgments	1,550,626	320,427	1,561,561	3,432,614	2,524,955
Interfund payable	2,636,061	1,790,703	83,128	4,509,892	12,426
Accrued interest	15,888,851	785,004	98,194	16,772,049	-
Deposit payable	1,339,081	-	-	1,339,081	-
Unearned revenue	-	-	754,043	754,043	-
Loans payable - due within one year	-	107,285	660,550	767,835	-
Revenue bonds payable - due within one year	9,935,000	1,430,000	695,000	12,060,000	-
Total current liabilities	58,349,360	7,552,871	4,461,327	70,363,558	10,382,440
NONCURRENT LIABILITIES					
Loans Payable - less current portion	-	1,611,842	5,596,458	7,208,300	-
Revenue bonds payable - less current portion	651,300,854	40,510,598	2,348,349	694,159,801	-
Other postemployment benefits obligation	5,650,538	1,069,675	441,612	7,161,825	-
Total noncurrent liabilities	656,951,392	43,192,115	8,386,419	708,529,926	-
TOTAL LIABILITIES	715,300,752	50,744,986	12,847,746	778,893,484	10,382,440
NET ASSETS (DEFICIT)					
Invested in capital assets, net of related debt	324,827,157	114,205,757	48,983,316	488,016,230	2,907
Restricted for perpetual care	-	-	3,476,595	3,476,595	-
Restricted for debt service	42,668,533	3,036,035	1,576,987	47,281,555	-
Unrestricted (deficit)	17,241,528	(1,167,822)	211,811	16,285,517	(9,028,033)
TOTAL NET ASSETS (DEFICIT)	384,737,218	116,073,970	54,248,709	555,059,897	(9,025,126)
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	$ 1,100,037,970	$ 166,818,956	$ 67,096,455		$ 1,357,314
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(1,886,446)	
Adjusted net assets of business-type activities				$ 553,173,451	

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, 2009

	Business-type Activities - Enterprise Funds				
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES					
Fees for services	$ 186,236,133	$ 20,894,278	$ 7,371,904	$ 214,502,315	$ 1,604,360
Intergovernmental	-	-	-	-	21,535,474
Payroll deductions	-	-	-	-	4,444,564
Miscellaneous	-	-	30,724	30,724	-
Total operating revenues	186,236,133	20,894,278	7,402,628	214,533,039	27,584,398
OPERATING EXPENSES					
General and administrative	31,768,101	3,455,248	4,288,603	39,511,952	29,105,719
Maintenance and supplies	-	-	1,066,425	1,066,425	-
Production and distribution	107,164,956	9,177,433	-	116,342,389	-
Other postemployment benefits	3,530,914	672,793	274,009	4,477,716	-
Depreciation and amortization	23,806,413	2,556,120	1,943,043	28,305,576	3,064
Repair and maintenance	-	-	5,349	5,349	-
Total operating expenses	166,270,384	15,861,594	7,577,429	189,709,407	29,108,783
Operating income (loss)	19,965,749	5,032,684	(174,801)	24,823,632	(1,524,385)
NONOPERATING REVENUES (EXPENSES)					
Investment income	1,311,249	163,999	(1,454,551)	20,697	9,232
Property taxes	-	-	-	-	391,973
Miscellaneous	239,880	(68,119)	-	171,761	-
Interest expense	(5,266,458)	(1,092,891)	(340,496)	(6,699,845)	-
Amortization of debt premium (discount)	1,492,471	5,554	(34,081)	1,463,944	-
Auxiliary service property	-	(2,531,824)	-	(2,531,824)	-
Net impairment gain	3,246,789	-	-	3,246,789	-
Total nonoperating revenues (expenses)	1,023,931	(3,523,281)	(1,829,128)	(4,328,478)	401,205
Income (loss) before impairment gain, contribution revenue and transfers	20,989,680	1,509,403	(2,003,929)	20,495,154	(1,123,180)
CONTRIBUTION REVENUE	1,956,779	1,287,817	744,517	3,989,113	-
TRANSFERS IN	-	-	-	-	835,000
TRANSFERS OUT	(1,705,832)	(326,812)	(90,273)	(2,122,917)	-
Change in net assets	21,240,627	2,470,408	(1,349,685)	22,361,350	(288,180)
Net assets (deficit) at beginning of year	363,496,591	113,603,562	55,598,394		(8,736,946)
Net assets (deficit) at end of year	$ 384,737,218	$ 116,073,970	$ 54,248,709		$ (9,025,126)
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(1,886,446)	
Change in net assets of business-type activities				$ 20,474,904	

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, 2009

	Business-type Activities - Enterprise Funds				
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities					
Receipts from customers	$ 180,442,733	$ 20,224,018	$ 7,061,050	$ 207,727,801	$ -
Receipts from customers (collected by primary government)	-	-	231,486	231,486	-
Receipts from primary government	3,231,206	1,518,220	-	4,749,426	26,857,113
Payments to suppliers	(65,364,466)	(1,163,812)	(1,915,774)	(68,444,052)	(27,403,055)
Payments to employees	(45,227,802)	(9,848,250)	(3,172,513)	(58,248,565)	(1,826,365)
Payments to primary government	(21,866,273)	(2,448,982)	(267,225)	(24,582,480)	-
Other operating receipts/(payments)	(5,646,343)	-	360,672	(5,285,671)	932,758
Net cash provided by (used for) operating activities	45,569,055	8,281,194	2,297,696	56,147,945	(1,439,549)
Cash flows from noncapital financing activities					
Property taxes	-	-	-	-	391,973
Receipts from primary government	-	-	(757,263)	(757,263)	-
Payments to primary government	-	-	757,263	757,263	-
Transfers in	-	-	-	-	835,000
Transfers out	(1,705,832)	(326,812)	(90,273)	(2,122,917)	-
Net cash provided by (used for) noncapital financing activities	(1,705,832)	(326,812)	(90,273)	(2,122,917)	1,226,973
Cash flows from capital and related financing activities					
Purchase of capital assets	(161,060,303)	(9,374,397)	(1,572,033)	(172,006,733)	-
Principal paid on loans	-	(104,470)	(640,996)	(745,466)	-
Principal paid on revenue bonds	(41,960,000)	(2,015,000)	(666,000)	(44,641,000)	-
Interest paid on revenue bonds and loans	(28,360,477)	(1,144,303)	(355,641)	(29,860,421)	-
Net proceeds from issuance of long-term debt	102,104,336	21,587,136	-	123,691,472	-
Contributions in aid of construction	1,956,779	1,287,817	-	3,244,596	-
Insurance reimbursement	47,350,000	-	-	47,350,000	-
Other capital and related financing activities	239,880	(8,688)	-	231,192	-
Net cash provided by (used for) capital and related financing activities	(79,729,785)	10,228,095	(3,234,670)	(72,736,360)	-
Cash flows from investing activities					
Purchase of investments	(21,000,000)	-	-	(21,000,000)	-
Proceeds from maturities of investments	19,055,000	-	174,195	19,229,195	-
Interest on investments	2,146,011	191,381	135,283	2,472,675	9,232
Auxiliary service property net loss	-	(2,433,077)	-	(2,433,077)	-
Net cash provided by (used for) investing activities	201,011	(2,241,696)	309,478	(1,731,207)	9,232
Net increase (decrease) in cash and cash equivalents	(35,665,551)	15,940,781	(717,769)	(20,442,539)	(203,344)
Cash and cash equivalents, beginning of year	153,862,024	12,439,807	4,924,855	171,226,686	681,817
Cash and cash equivalents, end of year	$ 118,196,473	$ 28,380,588	$ 4,207,086	$ 150,784,147	$ 478,473
Reconciliation					
Cash and cash equivalents	$ 9,900,763	$ 654,645	$ 2,041,437	$ 12,596,845	$ 478,473
Restricted cash and cash equivalents - current	9,935,000	1,430,000	557,823	11,922,823	-
Restricted cash and cash equivalents - noncurrent	98,360,710	26,295,943	1,607,826	126,264,479	-
	$ 118,196,473	$ 28,380,588	$ 4,207,086	$ 150,784,147	$ 478,473

CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS - CONTINUED

For the year ended February 28, 2009

	Business-type Activities - Enterprise Funds				
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES					
Operating income (loss)	$ 19,965,749	$ 5,032,684	$ (174,801)	$ 24,823,632	$ (1,524,385)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities					
Depreciation and amortization	23,806,413	2,556,120	1,943,043	28,305,576	3,064
Change in assets and liabilities					
(Increase) decrease in accounts receivable	(2,562,194)	(182,156)	(23,457)	(2,767,807)	160,611
Decrease in special assessments	-	-	5,773	5,773	-
(Increase) decrease in inventories	177,910	(373,123)	(2,362)	(197,575)	-
(Increase) decrease in prepaid expenses	151,989	(19,911)	-	132,078	-
(Increase) decrease in interfund receivable	-	-	(108,227)	(108,227)	250,394
Increase in unbilled utility receivables	-	(419,885)	-	(419,885)	-
Increase (decrease) in accounts payable	(281,302)	875,320	84,298	678,316	1,218,395
Decrease in other payables	-	(123,483)	-	(123,483)	-
Increase (decrease) in accrued payroll	136,850	108,077	(7,970)	236,957	(851)
Increase in compensated absences	944,673	-	37,827	982,500	555,979
Increase (decrease) in other accrued liabilities	324,134	-	334,735	658,869	(2,057,835)
Increase in unearned revenue	-	-	41,736	41,736	-
Increase (decrease) in interfund payable	(118,826)	250,502	(67,914)	63,762	(44,921)
Decrease in deposit payable	(4,777)	-	-	(4,777)	-
Increase in OPEB obligation	3,028,436	577,049	235,015	3,840,500	-
Total adjustments	25,603,306	3,248,510	2,472,497	31,324,313	84,836
Net cash provided by (used for) operating activities	$ 45,569,055	$ 8,281,194	$ 2,297,696	$ 56,147,945	$ (1,439,549)
Supplemental disclosure of noncash investing and capital and related financing activities					
Contributed capital - developers	$ 1,956,779	$ 1,287,817	$ 744,517	$ 3,989,113	$ -
Unrealized (gain) loss from marking investments to fair value	(7,132)	-	1,839,922	1,832,790	-

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

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS

February 28, 2009

ASSETS	Pension Trust Funds	Agency Funds
Cash and cash equivalents	$ 5,930,196	$ 267,366
Investments		
U.S. Government Securities	38,071,922	-
U.S. Agency Securities	22,753,644	-
Common Stocks and Corporate Bonds	38,682,286	-
Mutual Fund Equities	10,043,685	-
Federal Home Loan Banks and Mortgage Corporation	21,869,524	-
Federal Farm Credit Banks	2,126,700	-
Federal National Mortgage Association	7,730,096	-
GNMA	1,763,097	-
Municipal Obligations	1,003,470	-
Interest and dividends receivable	883,341	-
Other receivables	66,326	-
Other assets	8,362	-
TOTAL ASSETS	$ 150,932,649	$ 267,366
LIABILITIES AND PLAN NET ASSETS		
LIABILITIES		
Accounts payable	$ 109,403	$ 2,014
Other accrued liabilities	-	261,424
Intergovernmental payable	-	3,928
TOTAL LIABILITIES	109,403	$ 267,366
PLAN NET ASSETS		
Held in trust for employee pension benefits	150,823,246	
TOTAL PLAN NET ASSETS	150,823,246	
TOTAL LIABILITIES AND PLAN NET ASSETS	$ 150,932,649	

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

CITY OF SPRINGFIELD, ILLINOIS

STATEMENT 11

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

For the year ended February 28, 2009

	Pension Trust Funds
ADDITIONS	
Contributions	
Employer contributions	$ 12,503,893
Employee contributions	3,128,807
Miscellaneous	221,275
Total contributions	15,853,975
Investment income	
Net depreciation in fair value of investments	(31,695,296)
Loss on sale of investments	(4,884,393)
Interest and dividends	8,932,972
Total investment loss	(27,646,717)
Less investment expense	(470,513)
Net investment loss	(28,117,230)
Total additions	(12,263,255)
DEDUCTIONS	
Pension benefits	16,562,714
Administrative expenses	242,139
Total deductions	16,804,853
NET DECREASE	(29,068,108)
PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS at beginning of year	179,891,354
PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS at end of year	$ 150,823,246

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

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:

<u>Police and Fire Fighters' Pension Plans</u>

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

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.

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 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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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, 2009. 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

3. Inventories

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.

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 $ 1,313,781 and $ 29,424,103, respectively. Of that amount, interest charged to expense was $ 1,092,891 and $ 5,266,458, respectively. Interest of $ 220,890 and $ 24,157,645, respectively, was included as part of the cost of capital assets under construction in connection with the water and electric divisions' construction projects.

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 change in net assets.

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

Fund	Estimated Useful Lives
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

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 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. 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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

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.

8. 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.

9. 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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

10. 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.

11. 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 ($ 77,397,131) difference are as follows:

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

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

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

Bonds payable	$ (41,853,109)
Less: Deferred charges on refunding (to be amortized as interest expense)	11,542
Accreted interest payable	(6,984,155)
Capital leases payable	(7,494,789)
Accrued interest	(1,029,281)
Claims and judgments	(3,000,000)
Compensated absences	(4,788,208)
Other postemployment benefit obligations	(12,259,131)
Net adjustments to reduce *fund balance - total governmental funds* to arrive at *net assets - governmental activities*	$ (77,397,131)

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 ($ 683,080) difference are as follows:

Capital outlay	$ 6,255,276
Depreciation	(6,938,356)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net assets of governmental activities*	$ (683,080)

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 "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 $ 6,949,010 difference are as follows:

Principal repayments:	
General obligation debt	$ 4,947,797
Taxable tax increment bonds	289,132
Special assessment debt	252,131
Capital leases	1,459,950
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net assets of governmental activities*	$ 6,949,010

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 ($ 4,863,365) difference are as follows:

Compensated absences	$ (433,378)
Other postemployment benefits	(6,498,675)
Accreted interest	1,850,608
Accrued interest	221,937
Amortization of deferred loss on refunding	296
Amortization of premium	459
Amortization of discount and issuance costs	(4,612)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net assets of governmental activities*	$ (4,863,365)

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.

4. The level of budgetary control is by object.

3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - Continued

A. Budgetary Information - Continued

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% 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, 2009. Supplemental appropriations totaled $ 71,123,536.

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 2009.

   <u>Special Revenue Funds</u>
   Illinois Municipal Retirement Fund
   Park Towers Fund
   Police Evidence Fund
   Local Foreign Fire Insurance Fund

   <u>Capital Project Funds</u>
   Lincoln Greens Improvement 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.

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 and transfers from other funds:

Self Insurance Fund	$ (9,059,873)
Illinois Municipal Retirement Fund	(162,208)
Unemployment Compensation Escrow Fund	(8,796)

C. Excess of Expenditures Over Appropriations

There were no funds during fiscal year 2009 that had excess expenditures, including capital outlays, over appropriations.

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*:

	February 28, 2009		
	Unrestricted	Restricted	Total
Cash and cash equivalents	$ 41,735,034	$ 140,720,664	$ 182,455,698
Investments	223,421	6,254,892	6,478,313
	$ 41,958,455	$ 146,975,556	$ 188,934,011

4. DEPOSITS AND INVESTMENTS - Continued

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.

A. Deposits

Primary Government

At February 28, 2009, the carrying amount of the Primary Government's deposits totaled $ 2,288,789 and the bank balances totaled $ 2,149,451. The City's investment policy requires that deposits with financial institutions be collateralized at 102% 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	$ 140,720,664
Unrestricted	41,735,034
	182,455,698
Less: cash equivalents reclassified as investments	(180,166,909)
Carrying amount of deposits	$ 2,288,789

Fiduciary Funds

At February 28, 2009, the carrying amount of the Firefighters' and Police Pension Funds deposits totaled $ 116,550 and the bank balances totaled $ 116,550. The Fiduciary Funds bank balances are covered by Federal Deposit Insurance Corporation (FDIC).

Cash and cash equivalents	
Restricted	$ 5,930,196
Unrestricted	267,366
	6,197,562
Less: cash equivalents reclassified as investments	(6,081,012)
Carrying amount of deposits	$ 116,550

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments

Primary Government

At February 28, 2009, the Primary Government's investment balances were as follows:

Investment Type	FMV	Less Less Than 1 year	1-5 years	6-10 years	More More Than 10 years
U.S. Agency Obligations	$ 4,090,062	$ 4,013,750	$ -	$ -	$ 76,312
Government Agency Bond	4,138	-	-	-	4,138
Corporate Bonds	547,730	830	55,009	9,980	481,911
Bond Mutual Funds	40,498	-	-	40,498	-
Domestic Bond Funds	11,095	-	-	11,095	-
Global Bond Funds	5,550	-	-	-	5,550
Money Market Mutual Funds	117,894	117,894	-	-	-
Illinois Funds	119,881,726	119,881,726	-	-	-
Prime Funds	60,285,183	60,285,183	-	-	-
Subject to Interest Rate Risk	$ 184,983,876	$ 184,299,383	$ 55,009	$ 61,573	$ 567,911
U.S. Equities	417,098				
Foreign Equity Mutual Funds	70,732				
Global Mutual Funds	545,641				
Balanced Mutual Funds	269,105				
Preferred Stock	29,777				
U.S. Equity Mutual Funds	145,946				
Energy Limited Partnerships	143,733				
Real Estate Investment Trusts	39,314				
Total Investments	$ 186,645,222				

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments - Continued

Primary Government - Continued

		Standard & Poor's/Moody's								
Investment Type	Fair Value	AAA	AA	A	BAA	BA	BBB	B	CAA	Not Rated
U.S. Agency Obligations	$ 4,090,062	$ 4,090,062	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Governemnt Agency Bonds	4,138	4,138	-	-	-	-	-	-	-	-
Corporate Bonds	547,730	63,650	89,802	210,536	170,730	-	-	2,938	10,074	-
Bond Mutual Funds	40,498	-	-	-	-	-	25,640	14,858	-	-
Domestic Bond Funds	11,095	-	-	2,674	5,248	1,232	-	1,110	155	676
Global Bond Funds	5,550	5,550	-	-	-	-	-	-	-	-
Money Market Mutual Funds	117,894	-	-	-	-	-	-	-	-	117,894
Illinois Funds*	119,881,726	119,881,726	-	-	-	-	-	-	-	-
Prime Funds	60,285,183	60,285,183	-	-	-	-		-	-	-
Total	$ 184,983,876	$ 184,330,309	$ 89,802	$ 213,210	$ 175,978	$ 1,232	$ 25,640	$ 18,906	$ 10,229	$ 118,570

Represented by:

Restricted cash, cash equivalents and investments	$ 148,218,051
Unrestricted cash, cash equivalents and investments	40,715,960
	188,934,011
Less: carrying amount of deposits	(2,288,789)
	$ 186,645,222

*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.

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments - Continued

Fiduciary Funds

Investment Type	FMV	Less Than 1 year	1-5 years	6-10 years	More Than 10 years
U.S. Agency Obligations	$ 56,243,061	$ 2,025,947	$ 29,643,671	$ 955,520	$ 23,617,923
Corporate Bonds	3,194,060	2,083,750	1,110,310	-	-
Municipal Obligations	1,003,470	1,003,470	-	-	-
Money Market Mutual Funds	216,429	216,429	-	-	-
Illinois Funds	267,366	267,366	-	-	-
Subject to Interest Rate Risk	$ 60,924,386	$ 5,596,962	$ 30,753,981	$ 955,520	$ 23,617,923
U.S. Government Obligations	38,071,922				
CTF/Mutual Funds	15,640,902				
Common Stock	35,488,226				
Total investments	$ 150,125,436				

		Standard and Poor's/Moody's		
Investment Type	Fair Value	AAA	AA3	Not Rated
U.S. Agency Obligations	$ 56,243,061	$ 51,956,092	$ -	$ 4,286,969
Corporate Bonds	3,194,060	3,194,060	-	-
Municipal Obligations	1,003,470	-	1,003,470	-
Money Market Mutual Funds	216,429	216,429	-	-
Illinois Funds	267,366	267,366	-	-
Total	$ 60,924,386	$ 55,633,947	$ 1,003,470	$ 4,286,969

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments - Continued

Fiduciary Funds - Continued

Represented by:

Restricted cash, cash equivalents and investments	$ 149,974,620
Unrestricted cash, cash equivalents and investments	267,366
	150,241,986
Less: carrying amount of deposits	(116,550)
	$ 150,125,436

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.

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments - Continued

Primary Government - 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, 2009, the Primary Government Funds did not have greater than 5% 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.

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments - Continued

Fiduciary Funds - 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.

4. DEPOSITS AND INVESTMENTS - Continued

B. Investments - Continued

Fiduciary Funds - Continued

At February 28, 2009, the Police Pension Fund had more than 5% of its total investments in the Federal Home Loan Bank ($ 13,672,294), Federal Home Loan Mortgage Corporation ($ 8,197,230) and the Federal National Mortgage Association ($ 7,730,096). The Firefighter Pension Fund had more than 5% of its total investments in the Federal National Mortgage Association ($ 10,456,151) and the Federal Home Loan Mortgage Corporation ($ 4,079,453).

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 2008 taxes payable in 2009 are intended to finance the 2010 fiscal year and are not considered available for current operations and are, therefore, shown as unearned revenue. The 2009 tax levy has not been recorded as a receivable at February 28, 2009. Although the tax attached as a lien on property as of January 1, 2009, the tax will not be levied until December 2009 and, accordingly, is not measurable at February 28, 2009.

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, 2009	
General Fund	$ 19,510,239
Special Revenue Funds	
Madison Park Place TIF Project Fund	190,000
Enos Park TIF Project Fund	390,000
Northeast TIF Project Fund	320,000
Special Allocation Project Fund (Downtown TIF)	3,900,000
	4,800,000
Debt Service Funds - TIFs	
Special Assessments Fund	55,894
Park South TIF (Fiat Allis)	1,400,000
Near North TIF	74,000
	1,529,894
Capital Project Funds	
Far East TIF (South Grand Pointe)	425,000
Internal Service Funds	
Self-Insurance Fund	395,352
Total property taxes receivable	$ 26,660,485

6. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS

Interfund receivables and payables are as follows:

At February 28, 2009	Receivables	Payables
General (Corporate) Fund		
Non-major Governmental Funds	$ 4,295	$ 3,438,481
Non-major Enterprise Funds	281	45
Internal Service Funds	82	210,043
Water Fund	292,955	3,250
Electric Light and Power Fund	590,052	143,826
	887,665	3,795,645
Non-major Governmental Funds		
General (Corporate) Fund	3,438,481	4,295
Other Non-major Governmental Funds	396,871	396,871
Non-major Enterprise Funds	23,415	-
Internal Service Funds	-	51,456
Water Fund	227,930	163
Electric Light and Power Fund	1,114,669	53,378
	5,201,366	506,163
Non-major Enterprise Funds		
General (Corporate) Fund	45	281
Non-major Governmental Funds	-	23,415
Internal Service Funds	-	8,671
Water Fund	220	-
Electric Light and Power Fund	887,881	50,761
	888,146	83,128
Internal Service Funds		
General (Corporate) Fund	210,043	82
Non-major Governmental Funds	51,456	-
Non-major Enterprise Funds	8,671	-
Internal Service Funds	8,795	8,795
Water Fund	7,669	3,161
Electric Light and Power Fund	43,459	388
	330,093	12,426

6. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS - Continued

At February 28, 2009	Receivables	Payables
Water Fund		
General (Corporate) Fund	$ 3,250	$ 292,955
Non-major Governmental Funds	163	227,930
Non-major Enterprise Funds	-	220
Internal Service Funds	3,161	7,669
Electric Light & Power Fund	-	1,261,929
	6,574	1,790,703
Electric Light and Power Fund		
General (Corporate) Fund	143,826	590,052
Non-major Governmental Funds	53,378	1,114,669
Non-major Enterprise Funds	50,761	887,881
Internal Service Funds	388	43,459
Water Fund	1,261,929	-
	1,510,282	2,636,061
Total interfund receivables/payables	$ 8,824,126	$ 8,824,126

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.

Interfund transfers in and out are as follows:

Year ended February 28, 2009	Transfers In	Transfers Out
General (Corporate) Fund		
Non-major Governmental Funds	$ 32,781	$ 9,768,801
Internal Service Funds	-	835,000
	32,781	10,603,801

6. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS - Continued

Year ended February 28, 2009	Transfers In	Transfers Out
Non-major Governmental Funds		
General (Corporate) Fund	$ 9,768,801	$ 32,781
Non-major Governmental Funds	2,834,464	2,834,464
Non-major Enterprise Funds	90,273	-
Water Fund	326,812	-
Electric Fund	1,705,832	-
	14,726,182	2,867,245
Non-major Enterprise Funds		
Non-major Governmental Funds	-	90,273
Internal Service Funds		
General (Corporate) Fund	835,000	-
Water Fund		
Non-major Governmental Funds	-	326,812
Electric Light and Power Fund		
Non-major Governmental Funds	-	1,705,832
Total interfund transfers	$ 15,593,963	$ 15,593,963

6. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS - Continued

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.

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, 2009, follows:

Non-interest-bearing	$ -
Interest-bearing	4,719,287
Total notes receivable	$ 4,719,287

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, 2009	Billed	Unbilled	Total	Allowance for Doubtful Receivables	Net Total
Electric Light and Power Fund	$ 17,938,023	$ 8,079,238	$ 26,017,261	$ (1,129,002)	$ 24,888,259
Water Fund	1,521,962	1,058,358	2,580,320	(101,598)	2,478,722
Sewer Fund	971,097	430,031	1,401,128	-	1,401,128
Oak Ridge Cemetery Operating Fund	147,097	-	147,097	-	147,097
	$ 20,578,179	$ 9,567,627	$ 30,145,806	$ (1,230,600)	$ 28,915,206

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

8. INVENTORIES

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

	At February 28, 2009
Oak Ridge Cemetery Fund	
Cemetery land held for sale	
Plotted lots	$ 81,054
Unplotted lots	27,688
Crypt space	225,078
	333,820
Motor Vehicle Parking System Fund	
Supplies	21,754
Electric Light and Power Fund	
Materials and supplies	13,292,439
Water Fund	
Material and supplies	1,493,597
Total inventories	$ 15,141,610

9. CAPITAL ASSETS

Capital asset activity for the year ended February 28, 2009, was as follows:

Government Activities

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	$ 19,138,320	$ 605,900	$ -	$ 19,744,220
Intangible assets - enterprise resource planning system (capital lease - under development)	2,224,143	1,242,495	-	3,466,638
Total capital assets, not being depreciated	21,362,463	1,848,395	-	23,210,858
Capital assets, being depreciated				
Buildings and improvements	$ 39,316,230	$ 518,330	$ -	$ 39,834,560
Equipment	28,045,160	1,430,142	1,827,350	27,647,952
Equipment under capital leases	3,054,873	-	-	3,054,873
Infrastructure	164,235,314	3,887,436	-	168,122,750
Total capital assets, being depreciated	234,651,577	5,835,908	1,827,350	238,660,135
Less accumulated depreciation for:				
Buildings and improvements	14,084,652	775,893	-	14,860,545
Equipment	20,560,246	2,108,565	1,827,350	20,841,461
Equipment under capital leases	112,808	489,963	-	602,771
Infrastructure	34,905,271	3,489,136	-	38,394,407
Total accumulated depreciation	69,662,977	6,863,557	1,827,350	74,699,184
Total capital assets, being depreciated, net	164,988,600	(1,027,649)	-	163,960,951
Government activities capital assets, net	$ 186,351,063	$ 820,746	$ -	$ 187,171,809

9. CAPITAL ASSETS - Continued

Business-type activities	Beginning Balance	Additions	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 43,820,268	$ 209,666	$ -	$ 44,029,934
Construction in progress	439,315,011	192,655,777	23,346,296	608,624,492
Total capital assets, not being depreciated	483,135,279	192,865,443	23,346,296	652,654,426
Capital assets, being depreciated:				
Buildings and improvements	164,828,099	1,623,518	-	166,451,617
Equipment	353,886,671	6,817,662	8,729,540	351,974,793
Infrastructure	463,437,367	19,169,457	482,817	482,124,007
Total capital assets being depreciated	982,152,137	27,610,637	9,212,357	1,000,550,417
Less accumulated depreciation for:				
Buildings and improvements	110,266,338	3,445,466	-	113,711,804
Equipment	190,176,962	12,777,731	8,729,540	194,225,153
Infrastructure	207,354,544	12,181,125	482,817	219,052,852
Total accumulated depreciation	507,797,844	28,404,322	9,212,357	526,989,809
Total capital assets, being depreciated, net	474,354,293	(793,685)	-	473,560,608
Business-type activities capital assets, net	$ 957,489,572	$ 192,071,758	$ 23,346,296	$ 1,126,215,034

9. CAPITAL ASSETS - Continued

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

Governmental Activities

General government	$	537,962
Public health and safety		2,089,362
Highways and street		3,886,294
Culture and recreation		348,283
Economic development		1,656
Total depreciation expense - governmental activities	$	6,863,557

Business-type Activities

Water	$	2,654,866
Electric and Power		23,806,413
Sewer		1,746,980
Motor Vehicle Parking		120,691
Oak Ridge Cemetery		75,372
Total depreciation expense - business-type activities		28,404,322
Less amount included with auxiliary service property expenses		(98,746)
	$	28,305,576

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)	$ 301,846	$ -	$ 172,941	$ 128,905	$ 128,905
(b)	1,349,302	-	697,856	651,446	651,445
(c)	1,688,000	-	319,000	1,369,000	395,000
(d)	7,127,906	-	565,000	6,562,906	595,000
(e)	319,000	-	98,000	221,000	104,000
(f)	4,702,979	-	965,000	3,737,979	1,015,000
(g)	1,500,000	-	405,000	1,095,000	355,000
(h)	13,055,000	-	1,655,000	11,400,000	1,715,000
(i)	13,430,000	-	70,000	13,360,000	70,000
Total general obligation debt principal	43,474,033	-	4,947,797	38,526,236	5,029,350
Unamortized premium	1,833	-	459	1,374	-
Unamortized discount and costs	(18,411)	-	(4,612)	(13,799)	-
Unamortized loss on refunding	1,179	-	296	883	-
Accreted interest payable	8,834,763	873,595	2,724,203	6,984,155	-
Total general obligation debt	$ 52,293,397	$ 873,595	$ 7,668,143	$ 45,498,849	$ 5,029,350

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% to 8.40%; principal and interest payable on maturity dates June 1, 2003 through 2009; to be repaid by property taxes. The outstanding balance of $ 128,905 has been included in Invested in Capital Assets, Net of Related Debt.

(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% to 6.60%; yield on Capital Appreciation Bonds 7.00%; interest payable or compounded on June 1 and December 1; principal payable December 1; to be repaid by property taxes. The outstanding balance of $ 651,446 has been included in Invested in Capital Assets, Net of Related Debt.

(c) $ 9,245,000; General Obligation Refunding Bonds, Series 2002A; Current Interest Bonds due November 15, 2011; interest 3.00% to 4.10%; 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 $ 1,369,000, $ 377,604 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% to 5.50%; yield on Capital Appreciation Bonds 5.85% to 5.90%; 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%; interest payable March 1 and September 1; principal payable September 1; to be repaid by property taxes. The outstanding balance of $ 221,000 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% to 6.00%; yield on Capital Appreciation Bonds 5.38%; 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 $ 3,737,979 has been included in Invested in Capital Assets, Net of Related Debt.

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% to 3.30%; 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% to 4.73%; 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% to 6.00%; 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:

Fiscal Year Ending	Principal General Obligation Bonds and Notes	Interest General Obligation Bonds and Notes	Total General Obligation Bonds and Notes
2010	$ 5,029,350	$ 4,124,492	$ 9,153,842
2011	6,916,002	1,311,397	8,227,399
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
2015-2019	8,979,999	2,020,499	11,000,498
2020-2022	4,255,000	399,263	4,654,263
TOTAL	$ 38,526,236	$ 18,082,673	$ 56,608 909

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% to refund $ 1,740,000 of outstanding Parking System Revenue Bonds, Series 1991A with interest rates of 6.70 to 7.00%, $ 230,000 in Parking System Revenue Bonds, Series 1991B with interest rates of 8.35%, $ 1,940,000 in General Obligation Bonds, Series 1991 with interest rates of 4.90 to 6.70%, $ 2,550,000 of outstanding General Obligation Corporate Purpose Bonds, Series 1994 with interest rates of 5.50 to 9.00%, and $ 2,815,000 of outstanding Taxable Tax Increment Financing Bonds, Series 1995 with interest rates of 6.00 to 7.90%.

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 $ 436,000 as of February 28, 2009. The proportionate share of the Long Term Debt is as follows:

	Principal	Interest	Total
2010	$ 215,000	$ 17,440	$ 232,440
2011	221,000	8,840	229,840
	$ 436,000	$ 26,280	$ 462,280

10. LONG-TERM DEBT - Continued

Special Assessment Bonds

The government also issued Special Assessment Bonds prior to fiscal year 2009 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)	$ 37,490	$ -	$ 11,000	$ 26,490	$ 26,490
(b)	220,000	-	110,000	110,000	110,000
(c)	352,646	-	131,131	221,515	44,303
Total special assessment bonds	$ 610,136	$ -	$ 252,131	$ 358,005	$ 180,793

(a) Piper Glen Special Assessment; General obligations of the City including those to be paid by Special Assessments receivables; interest 7.00%; all series due by 2010; to be repaid by Special Assessment receivables. The outstanding balance of $ 26,490 has been included in Invested in Capital Assets, Net of Related Debt.

(b) Montvale Special Assessment; General obligations of the City including those to be paid by Special Assessments receivables; interest 6.875%; all series due by 2010; to be repaid by Special Assessment receivables. The outstanding balance of $ 110,000 has been included in Invested in Capital Assets, Net of Related Debt.

(c) Bradfordton Road Special Assessment; General obligations of the City including those to be paid by Special Assessments receivables; interest 5.00%; all series due by 2014; to be repaid by Special Assessment receivables. The outstanding balance of $ 221,515 as been included in Invested in Capital Assets, Net of Related Debt.

10. LONG-TERM DEBT - Continued

Special Assessment Bonds - Continued

Special assessment debt service requirements to maturity are as follows:

	Governmental Activity		
Fiscal Year Ending	**Principal Special Assessment Bonds and Notes**	**Interest Special Assessment Bonds and Notes**	**Total Special Assessment Bonds and Notes**
2010	$ 180,793	$ 21,026	$ 201,819
2011	44,303	8,861	53,164
2012	44,303	6,645	50,948
2013	44,303	4,430	48,733
2014	44,303	2,215	46,518
TOTAL	$ 358,005	$ 43,177	$ 401,182

Taxable Tax Increment Financing Bonds

The government also owed $ 2,968,868 in Taxable Tax Increment Financing Bonds at February 28, 2009. 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.

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)	$ 190,000	$ -	$ 95,000	$ 95,000	$ 95,000
(b)	2,438,000	-	171,738	2,266,262	312,118
(c)	630,000	-	22,394	607,606	23,514
Total taxable tax increment financing bonds	$ 3,258,000	$ -	$ 289,132	$ 2,968,868	$ 430,632

(a) $ 450,000; Taxable Tax Increment Revenue Bonds, Series 1994; due December 1, 2009; interest 7.75%; principal and interest payable June 1 and December 1; to be repaid by property tax.

(b) $ 2,438,000; Taxable Tax Increment Revenue Bonds, Series 2005; due December 10, 2019; interest 6.35% to 8.35%; 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%; 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:

	Governmental Activities		
Fiscal Year Ending	**Principal Taxable Tax Increment Financing Bonds**	**Interest Taxable Tax Increment Financing Bonds**	**Total Taxable Tax Increment Financing Bonds**
2010	$ 430,632	$ 204,313	$ 634,945
2011	292,356	172,835	465,191
2012	170,749	151,926	322,675
2013	181,833	139,985	321,818
2014	193,712	127,260	320,972
2015-2019	1,145,645	460,583	1,606,228
2020-2024	453,728	78,045	531,773
2025-2026	100,213	7,577	107,790
TOTAL	$ 2,968,868	$ 1,342,524	$ 4,311,392

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 $ 706,219,801.

	Business-Type Activities				
	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	$ 10,105,000	$ -	$ 10,105,000	$ -	$ -
(b)	19,000,000	-	19,000,000	-	-
(c)	29,265,000	-	1,880,000	27,385,000	8,645,000
(d)	10,975,000	-	10,975,000	-	-
(e)	314,810,000	-	-	314,810,000	-
(f)	198,080,000	-	-	198,080,000	-
(g)	-	103,230,000	-	103,230,000	1,290,000
(h)	11,755,000	-	2,015,000	9,740,000	1,195,000
(i)	10,550,000	-	-	10,550,000	235,000
(j)	-	22,140,000	-	22,140,000	-
(k)	3,105,000	-	460,000	2,645,000	480,000
(l)	642,000	-	206,000	436,000	215,000
Revenue bond principal payable	608,287,000	125,370,000	44,641,000	689,016,000	12,060,000
Unamortized debt premium	21,552,163	1,027,136	3,729,460	18,849,839	-
Unamortized debt discount	(27,185)	(468,467)	(9,698)	(485,954)	-
Deferred loss on refunding	(1,153,862)	(264,848)	(258,626)	(1,160,084)	-
Total revenue bonds debt	$628,658,116	$ 125,663,821	$ 48,102,136	$706,219,801	$12,060,000

10. LONG-TERM DEBT - Continued

Revenue Bonds - Continued

Electric Light and Power

(a) $ 49,130,000 Electric Revenue Bonds (Senior Lien), Series of 1991; final payment was due March 1, 2008; interest 4.60% to 6.50%; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of the Electric Light and Power Fund. These Revenue Bonds were extinguished in fiscal year 2009.

(b) $ 19,000,000; Electric Revenue Bonds (Subordinate Lien), Series of 2000; final payment due March 1, 2017; interest rate varies based on an Auction Rate every 35 days; interest payable every 35 days; to be paid by net revenues of the Electric Light and Power Fund. Amounts were retired by a portion of the Electric Revenue Bonds, Series of 2008.

(c) $ 78,410,000; Electric Revenue Bonds (Senior Lien), Series of 2001; final payment due March 1, 2015; interest rate 4.0% to 5.55%; 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 (e) below for portion refunded.

(d) $ 18,125,000; Electric Revenue Bonds (Subordinate Lien), Series of 2002; final payment due March 1, 2012; interest rate varies based on an Auction Rate every 35 days; interest payable every 35 days; principal payable March 1; to be paid by net revenues of the Electric Light and Power Fund. Amounts were retired by a portion of the Electric Revenue Bonds, Series of 2008.

(e) $ 314,810,000; Electric Revenue Bonds (Senior Lien), Series of 2006; final payment due March 1, 2035; interest 3.625% to 5%; 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.

(f) $ 198,080,000; Electric Revenue Bonds (Senior Lien), Series of 2007; final payment due March 1, 2035; interest 4% to 5%; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenues of the Electric Light and Power Fund.

(g) $ 103,230,000; Electric Revenue Bonds (Senior Lien), Series of 2008; final payment due March 1, 2037; interest 3% to 5%; 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.

10. LONG-TERM DEBT - Continued

Revenue Bonds - Continued

Water

(h) $ 18,755,000; Water Revenue Bonds, Series of 1997; final payment due March 1, 2015; interest 4.5% to 5.4%; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.

(i) $ 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% to 5.25%; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.

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

Sewer

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

10. LONG-TERM DEBT - Continued

Revenue Bonds - Continued

Motor Vehicle Parking

(l) $ 9,245,000; General Obligation Refunding Bonds, Series 2002A; Current Interest Bonds due November 15, 2011; interest 3.00% to 4.10%; 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 $ 436,000 as of February 28, 2009; proportionate share to be repaid by net revenue of the Motor Vehicle Parking Fund.

Revenue bond debt service requirements to maturity are as follows:

	Business-type Activities		
Fiscal Year Ending	**Revenue Bonds Principal**	**Revenue Bonds Interest**	**Total Revenue Bonds**
2010	$ 12,060,000	$ 33,396,858	$ 45,456,858
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
2015-2019	87,520,000	144,025,708	231,545,708
2020-2024	99,825,000	119,670,539	219,495,539
2025-2029	122,035,000	91,734,182	213,769,182
2030-2034	156,385,000	56,860,152	213,245,152
2035-2038	151,130,000	15,055,126	166,185,126
Total	$ 689,016,000	$ 591,011,126	$ 1,280,027,126

There are a number of limitations and restrictions in the various bond indentures. At February 28, 2009, cash and investments of $ 144,442,194 are restricted by revenue bond ordinances to pay debt service and certain other operating and capital expenditures.

10. LONG-TERM DEBT - Continued

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 as described in the Deposits and Investments footnote.

- 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.

Loans Payable

The City also had several loans outstanding at the end of fiscal year 2009. 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)	$ 1,823,597	$ -	$ 104,470	$ 1,719,127	$ 107,283
(b)	812,207	-	124,346	687,861	128,560
(c)	1,214,179	-	170,116	1,044,063	175,880
(d)	2,956,191	-	220,422	2,735,769	226,784
(e)	1,915,427	-	126,112	1,789,315	129,328
Total loans payable	$ 8,721,601	$ -	$ 745,466	$ 7,976,135	$ 767,835

10. LONG-TERM DEBT - Continued

Loans Payable - Continued

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%; 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%; 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%; 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%; principal and interest payable April 1 and October 1; to be repaid by net revenue of the Sewer Fund.

(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%; principal and interest payable January 28 and July 28; to be repaid by net revenue of the Sewer Fund.

10. LONG-TERM DEBT - Continued

Loans Payable - Continued

Loan debt service requirements to maturity are as follows:

	Business-type Activities		
Fiscal Year Ending	**Loans Payable Principal**	**Loans Payable Interest**	**Loans Payable Total**
2010	$ 767,835	$ 222,242	$ 990,077
2011	790,880	199,197	990,077
2012	814,628	175,448	990,076
2013	839,099	150,977	990,076
2014	864,313	125,764	990,077
2015-2019	2,906,255	348,391	3,254,646
2020-2024	993,125	40,347	1,033,472
Total	$ 7,976,135	$ 1,262,366	$ 9,238,501

Capital Leases

	Balances March 1	Additions	Retirements	Balances February 28	Due Within One Year
(a)	$ 178,810	$ -	$ 178,810	$ -	$ -
(b)	1,085,771	-	296,168	789,603	307,203
(c)	1,690,158	-	226,119	1,464,039	237,543
(d)	6,000,000	-	758,853	5,241,147	789,473
Total capital leases	$ 8,954,739	$ -	$ 1,459,950	$ 7,494,789	$ 1,334,219

10. LONG-TERM DEBT - Continued

Capital Leases - Continued

(a) The government entered into a lease agreement as lessee for financing the acquisition of two aerial ladder fire trucks for the Fire Department. The rate of interest on the leases was 7.00%. The original purchase price was $ 1,035,000. These capital leases were extinguished in 2009.

(b) 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 rate of interest on the leases is 3.692%. 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 $ 789,603 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 four Pierce Custom Quantum fire trucks for the Fire Department. The rate of interest on the leases is 4.99%. 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 $ 1,464,039 has been included in Invested in Capital Assets, Net of Related Debt.

(d) The government has entered into a lease agreement as lessee for financing the acquisition of an Enterprise Resource Planning System. The rate of interest on the lease is 3.995%. 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. Of this amount, $ 3,466,638 has been expended and is included in Invested in Capital Assets, net of Related Debt. The remaining $ 2,533,362 is held in escrow at a financial institution.

10. LONG-TERM DEBT - Continued

Capital Leases - Continued

The future minimum lease obligations and the net present value of these minimum lease payments as of February 28, 2009, were as follows:

	Government Activities		
Fiscal Year	**Capital Lease Principal**	**Capital Lease Interest**	**Capital Lease Total**
2010	$ 1,334,219	$ 298,048	$ 1,632,267
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	1,112,218	32,668	1,144,886
	$ 7,494,789	$ 977,567	$ 8,472,356

10. LONG-TERM DEBT - Continued

The following is a summary of bond, note and loan transactions for the year ended February 28, 2009:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	$ 43,474,033	$ -	$ 4,947,797	$ 38,526,236	$ 5,029,350
Taxable tax increment bonds	3,258,000	-	289,132	2,968,868	430,632
Special assessment bonds	610,136	-	252,131	358,005	180,793
Deferred amounts:					
Unamortized premium	1,833	-	459	1,374	-
Unamortized discount and costs	(18,411)	-	(4,612)	(13,799)	-
Unamortized loss on refunding	1,179	-	296	883	-
Accreted interest payable	8,834,763	873,595	2,724,203	6,984,155	-
Total bonds payable	56,161,533	873,595	8,209,406	48,825,722	5,640,775
Capital leases	8,954,739	-	1,459,950	7,494,789	1,334,219
Claims and judgments	8,834,008	3,758,153	7,067,206	5,524,955	1,104,991
Compensated absences	8,294,993	7,620,005	6,635,994	9,279,004	1,855,801
Other postemployment benefit obligations	5,760,456	6,498,675	-	12,259,131	-
Government activity					
Long-term liabilities	$ 88,005,729	$ 18,750,428	$ 23,372,556	$ 83,383,601	$ 9,935,786
Business-type Activities:					
Bonds payable:					
Revenue bonds	$ 608,287,000	$ 125,370,000	$ 44,641,000	$ 689,016,000	$ 12,060,000
Deferred amounts:					
for Issuance premiums, net	21,524,978	558,669	3,719,762	18,363,885	-
on refunding, net	(1,153,862)	(264,848)	(258,626)	(1,160,084)	-
Total bonds payable	628,658,116	125,663,821	48,102,136	706,219,801	12,060,000
Loans payable	8,721,601	-	745,466	7,976,135	767,835
Claims and judgments	17,341,334	2,576,207	16,484,927	3,432,614	2,431,433
Compensated absences	6,111,011	6,011,357	4,888,809	7,233,559	1,446,712
Other postemployment benefit obligations	3,321,325	3,840,500	-	7,161,825	-
Business-type activity					
Long-term liabilities	$ 664,153,387	$ 138,091,885	$ 70,221,338	$ 732,023,934	$ 16,705,980

10. LONG-TERM DEBT - Continued

A portion of the claims and judgments liability, $ 7,527,317, 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, $ 3,390,503 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 $ 31,634, in the Proprietary Funds from defeasances. A summary of bonds outstanding at date of defeasance and at February 28, 2009, follows:

Bond Issue	At Defeased Date	At February 28, 2009
Sewer		
Sewer Revenue Refunding Bonds, Series 1990	$ 4,730,000	$ 1,060,000

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 2009, these funds received the following amounts in contribution revenue.

Electric Light and Power Fund	$ 1,956,779
Water Fund	1,287,817
Sewer Fund	744,517
General Governmental Funds	1,429,027

12. LOCAL TAXES RECEIVABLE

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

	Governmental Fund Types			
February 28, 2009	General	Special Revenue	Debt Service	Capital Projects
Property tax	$ 19,510,239	$ 4,800,000	$ 1,529,894	$ 425,000
Replacement tax	116,554	-	-	-
State Income tax	1,087,406	-	-	-
Sales tax	12,614,709	-	-	82,618
Total	$ 33,328,908	$ 4,800,000	$ 1,529,894	$ 507,618

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, 2009, is as follows:

Condensed Statement of Net Assets

	Sewer Fund	Motor Vehicle Parking Fund
Assets		
Current assets	$ 4,756,664	$ 99,587
Capital assets	53,307,199	3,224,696
Noncurrent assets	1,639,096	-
Total assets	59,702,959	3,324,283
Liabilities		
Current liabilities	3,301,949	301,659
Noncurrent liabilities	7,977,794	319,756
Total liabilities	11,279,743	621,415
Net assets		
Invested in capital assets, net of related debt	44,922,842	3,003,696
Restricted for debt service	1,576,987	-
Unrestricted (deficit)	1,923,387	(300,828)
Total net assets	$ 48,423,216	$ 2,702,868

13. SEGMENT INFORMATION FOR ENTERPRISE FUNDS - Continued

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

	Sewer Fund	Motor Vehicle Parking Fund
Operating revenues	$ 5,747,187	$ 909,933
Depreciation expense	1,746,980	120,691
Other operating expenses	3,635,824	857,338
Operating income (loss)	364,383	(68,096)
Nonoperating revenues (expenses)		
Investment earnings	57,584	3,584
Interest expense	(317,586)	(22,910)
Amortization expense	(34,081)	-
Transfer out	(48,908)	(15,187)
Capital contributions	744,517	-
Change in net assets	765,909	(102,609)
Beginning net assets	47,657,307	2,805,477
Ending net assets	$ 48,423,216	$ 2,702,868

Condensed Statement of Cash Flows

	Sewer Fund	Motor Vehicle Parking Fund
Net cash provided (used) by		
Operating activities	$ 2,425,610	$ 99,051
Noncapital financing activities	(48,908)	(15,187)
Capital and related financing activities	(2,995,108)	(231,183)
Investing activities	57,584	3,584
Net decrease in cash and cash equivalents	(560,822)	(143,735)
Beginning cash and cash equivalents	4,630,295	221,558
Ending cash and cash equivalents	$ 4,069,473	$ 77,823

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 2009 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, 2009:

	Oak Ridge Cemetery Operating Fund	Sewer Fund	Motor Vehicle Parking System Fund	Electric Light and Power Fund	Water Fund
Budget basis	$ (1,945,992)	$ (862,197)	$ (187,918)	$ 21,240,627	$ 2,470,408
Less					
Depreciation	75,372	1,746,980	120,691	-	-
Amortization debt discount	-	34,081	-	-	-
Add					
Debt service principal	-	1,100,996	206,000	-	-
Contributed revenue	-	744,517	-	-	-
Capital outlay	8,379	1,563,654	-	-	-
Accrual basis	$ (2,012,985)	$ 765,909	$ (102,609)	$ 21,240,627	$ 2,470,408

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 $ 87,307 from the Sangamon County Board of Health and $ 0 from SHA and SAA during the year. The City paid $ 199,522 to SHA, $ 132,526 to the Sangamon County Board of Health and $ 0 to SAA, during the year.

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 and disability benefits, post retirement increases, 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 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 4.50% of their annual covered salary. The member rate is established by state statute. The City of Springfield is required to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer rate for calendar year 2008 was 11.18% of annual covered payroll. The City of Springfield also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

For December 31, 2008, the City of Springfield's annual pension cost of $ 8,048,470 was equal to the City of Springfield's required and actual contributions. The required contribution was determined as part of the December 31, 2006 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% 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 spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2006 valuation was 24 years.

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

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

Illinois Municipal Retirement Fund - Regular - Continued

As of December 31, 2008, the most recent actuarial valuation date, the plan was 69.44% funded. The actuarial accrued liability for benefits was $ 234,694,594 and the actuarial value of assets was $ 162,981,013, resulting in an underfunded actuarial accrued liability (UAAL) of $ 71,713,581. The covered payroll (annual payroll of active employees covered by the plan) was $ 71,989,895 and the ratio of the UAAL to the covered payroll was 100%.

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.

Illinois Municipal Retirement Fund - SLEP

Employees participating in IMRF are required to contribute 7.50% of their annual covered salary. The member rate is established by state statute. The City of Springfield is required to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer rate for calendar year 2008 was 12.60% of annual covered payroll. The City of Springfield also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

For December 31, 2008, the City of Springfield's annual pension cost of $ 2,986 was equal to the City of Springfield's required and actual contributions. The required contribution was determined as part of the December 31, 2006 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% 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 spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2006 valuation was 28 years.

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

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

Illinois Municipal Retirement Fund - SLEP - Continued

As of December 31, 2008, the most recent actuarial valuation date, the plan was 0.0% funded. The actuarial accrued liability for benefits was $ 0 and the actuarial value of assets was $ (55,002), resulting in an underfunded actuarial accrued liability (UAAL) of $ 55,002. 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%.

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.

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 29, 2008, the date of the most recent actuarial valuation, the Police Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	199
Terminated employees entitled to, but not yet receiving, benefits	5
Current employees	
Vested	169
Nonvested	109
Total	482

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

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 are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. 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 to a maximum of 75% of such salary. Employees with at least 8 years, but less than 20 years of credited service, may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service 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 by 1/12 of 3.00% of the originally granted pension for each full month that has elapsed since the pension began.

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.

As of February 29, 2008, the most recent actuarial valuation date, the plan was 57.60% funded. The actuarial accrued liability for benefits was $ 172,067,154 and the actuarial value of assets was $ 99,114,641, resulting in an underfunded actuarial accrued liability (UAAL) of $ 72,952,513. The covered payroll (annual payroll of active employees covered by the plan) was $ 15,995,773 and the ratio of the UAAL to the covered payroll was 456.07%.

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.

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.

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 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.

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 29, 2008, the date of the most recent actuarial valuation, the Springfield Firefighters' Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	214
Terminated employees entitled to, but not yet receiving, benefits	-
Current employees	
Vested	108
Nonvested	117
Total	439

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

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 are 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% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% 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 with 20 or more years of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually 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.

As of February 29, 2008, the most recent actuarial valuation date, the plan was 49.20% funded. The actuarial accrued liability for benefits was $ 175,917,518 and the actuarial value of assets was $ 86,583,058, resulting in an underfunded actuarial accrued liability (UAAL) of $ 89,334,460. The covered payroll (annual payroll of active employees covered by the plan) was $ 13,914,657 and the ratio of the UAAL to the covered payroll was 642.02%.

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.

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 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.

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 5% 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 5% 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.

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

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
Annual Required Contribution (ARC)	$ 5,382,890	$ 6,131,904
Interest on the Net Pension Asset (NPA)	(15,581)	(10,621)
Adjustment to the ARC	11,862	8,086
Annual Pension Cost (APC)	5,379,171	6,129,369
Actual Contribution	5,382,890	6,131,904
Increase in the NPA	3,719	2,535
Pension Asset at February 28, 2007	194,762	132,767
NPA at February 29, 2008	$ 198,481	$ 135,302

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 2008 for IMRF and FY 2008 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	11.18%	12.60%	31.68%	33.87%
Employee	4.50%	7.50%	9.91%	9.455%
Annual Pension Cost	$ 8,048,470	$ 2,986	$ 5,379,191	$ 6,129,369
Contributions Made	$ 8,048,470	$ 2,986	$ 5,382,890	$ 6,131,904
Actuarial Valuation Date	12/31/06	12/31/06	2/29/08	2/29/08
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	24Years, Closed	28 Years, Closed	24 Years, Closed	24 Years, Closed
Asset Valuation Method	5-Year Smoothed Market 20% Corridor	5-Year Smoothed Market 20% Corridor	Smoothed Market over 4 years	Smoothed Market over 4 years
Actuarial Assumptions				
Investment Rate of Return	7.50%	7.50%	7.00% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 11.6%	.4 to 11.6%	5.00%	5.0%
Inflation Rate Included	4.00%	4.00%	4.00%	4.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%	3.00%

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

D. Trend Information - Continued

All Pension Plans - Continued

Employer annual pension cost (APC), actual contributions and the net pension asset (NPA) are as follows. The NPA is the cumulative difference between the APC and the contributions actually made.

	Illinois Municipal Retirement Fund-Regular	Illinois Municipal Retirement Fund (SLEP)	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	$ 7,787,328	$ -	$ 4,456,950	$ 4,402,804
	7,615,299	3,122	4,797,342	5,347,243
	8,048,470	2,986	5,379,191	6,129,369
Actual Contributions	7,787,328	-	4,460,984	4,405,554
	7,615,299	3,122	4,801,235	5,349,896
	8,048,470	2,986	5,382,890	6,131,904
Percentage of APC Contributed	100.00%	100.00%	100.09%	100.06%
	100.00%	100.00%	100.08%	100.05%
	100.00%	100.00%	100.07%	100.04%
Net Pension Asset		-	$ 190,869	$ 130,114
	-	-	194,762	132,767
	-	-	198,481	135,302

Note: Police and Firefighters' Pension information is presented for fiscal years ending February 28/29, 2006, 2007 and 2008. The information for the Illinois Municipal Retirement Funds is for calendar years 2006, 2007 and 2008.

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, 2009, and have been removed from the City's financial statements since they are no longer titled in the name of the City.

18. ECONOMIC DEVELOPMENT BONDS

The City has approved Economic Development Bonds, Hospital Bonds and Mortgage Bonds totaling $ 184,200,000 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, 2009, 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.

As of January 1, 2009, the City Council has authorized a contract with Intergovernmental Personnel Benefit Cooperative (IPBC), a cooperative of municipalities who join together in an effort to contain rising health care costs. The initial entry into the cooperative has increased costs, but management believes it will ultimately provide the City with lower costs over time.

19. RISK MANAGEMENT - Continued

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, 2009, 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.

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, 2009	February 29, 2008
Unpaid claims at beginning of year	$ 4,582,790	$ 3,869,449
Current year claims incurred including IBNRs	23,757,014	22,755,032
Claim payments	(25,814,849)	(22,041,691)
Total unpaid claims at end of year	$ 2,524,955	$ 4,582,790

Unpaid claims at year end are shown as claims and judgments liability in the Self Insurance Fund.

20. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Effective for the 2007-08 fiscal year, the City implemented Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, for certain postemployment health care benefits provided by the City. The requirements of this Statement are being implemented prospectively, with the actuarially accrued liability for the benefits of $ 178,967,773 at the March 1, 2007 date of transition being amortized over 30 years. Accordingly, for financial reporting purposes, no liability is reported for the postemployment health care benefits liability at the date of transition.

20. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) - Continued

A. Plan Description

The City of Springfield administers the City of Springfield Retiree Medical and Prescription Drug Plan as a single-employer defined benefit Other Post Employment Benefit Plan (OPEB). The plan provides for continuation of medical insurance benefits for certain retirees and their spouses and can be amended by action of the City subject to applicable collective bargaining and employment agreements. The plan does not issue a stand alone financial report since there are no assets legally segregated for the sole purpose of paying benefits under the plan.

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 2009, the city contributed $ 1,715,473 which was net of retirees premiums received of $ 2,344,926.

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 100 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 30 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, 2009:

Annual required contribution	$ 11,958,109
Interest on net OPEB obligation	454,089
Adjustment to annual required contribution	(357,550)
Annual OPEB cost (expense)	12,054,648
Contributions and payments made	(1,715,473)
Increase in net OPEB obligation	10,339,175
Net OPEB obligation – March 1, 2008	9,081,781
Net OPEB obligation – February 28, 2009	$ 19,420,956

20. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) - Continued

C. Annual OPEB Cost and Net OPEB Obligation - Continued

The City's OPEB cost, the percentage of annual OEPB cost contributed to the plan, and the net OPEB obligation for 2009 and the preceding year is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
February 29, 2008	$ 11,600,558	21.71 %	$ 9,081,781
February 28, 2009	12,054,648	14.23	19,420,956

D. Funded Status and Funding Progress

As of February 28, 2009, the actuarial accrued liability for benefits was $ 178,967,773, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was $ 88,563,123, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 202.1%.

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.

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

20. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) - Continued

E. Actuarial Methods and Assumptions - Continued

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 initial OPEB actuarial valuation as of March 1, 2007, used the entry age actuarial cost method to estimate both the unfunded actuarial liability as of February 29, 2008, and to estimate the City's 2007-2008 fiscal year annual required contribution. 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 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 10.00% initially for fiscal year 2008, reduced by 1% per year, to an ultimate rate of 5.00% after 5 years. The unfunded actuarial accrued liability is being amortized over 30 years as a level percent of payroll. The remaining amortization period at February 28, 2009 is 28 years.

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	$	1,299,658
Public safety		7,062,027
Highways and Streets		2,736,615
Economic Development		667,580
Culture and recreation		493,251
Business Activities:		
Public Utility		6,720,213
Oak Ridge Cemetery		88,869
Sewer Fund		253,987
Motor Vehicle Parking System		98,756
	$	19,420,956

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, 2009, 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 $ 608,223,220.

The Springfield City Council approved a Resource Management Agreement with The Energy Authority (T.E.A.), giving T.E.A. 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 T.E.A. The City paid resource management fees of $ 673,473 to T.E.A. during the year ended February 28, 2009.

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.

21. COMMITMENTS AND CONTINGENT LIABILITIES - Continued

At February 28, 2009, 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.

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 December 2009. The City is contesting all liability.

The City is a party to a civil rights lawsuit alleging that police used excessive force in effectuating the arrest of the plaintiff. The case is in the discovery stage.

The City is a party to a Title VII lawsuit brought by a former employee alleging retaliation regarding his terms and conditions of employment. The case is set for trial in September 2009.

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. The case was appealed by the developer and the City will file a cross appeal.

22. DALLMAN UNIT 4 CONSTRUCTION PROJECT

During Fiscal Year 2006, the City entered into a contract with KBV Springfield Power Partners, a joint venture of Kiewit Industrial Co. and Black & Veatch Corporation, 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 will employ 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). Site improvements are underway and construction of the new facility is partially complete. On August 10, 2006, the Illinois Environmental Protection Agency issued to the City the Prevention of Significant Deterioration Air Permit, known as PSD No. 16712OAAO for the Dallman 4 Project. The target date for commercial operation of the plant is September 30, 2009.

22. DALLMAN UNIT 4 CONSTRUCTION PROJECT - Continued

The Dallman 4 Project's estimated engineering and project costs and related improvements total approximately $ 516 million. 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. IMPAIRMENT OF CAPITAL ASSETS AND INSURANCE PROCEEDS

On November 10, 2007, the Dallman Unit 31 Generator suffered a catastrophic failure. Two sets of steam valves failed which caused the generator to experience an over speed condition ultimately resulting in an explosion in the turbine room. This event has temporarily taken Unit 31 out of service. The damaged building and infrastructure are insured by The Hartford Steam Boiler & Inspection Company/National Union Fire Insurance Company of Pittsburgh, PA. Black and Veatch have been contracted to replace infrastructure impaired during the explosion. Repairs have been successfully completed and Dallman Unit 31 became fully operational on March 31, 2009.

As of February 28, 2009, the combined cost of clean-up and restoration of the City's destroyed electric infrastructure as a result of the explosion totals approximately $ 58.3 million. The costs relating to clean-up were expensed in fiscal year 2008 and the costs relating to restoration, approximately $ 55.4 million, have been capitalized in Construction Work in Progress. In accordance with GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, a net total impairment gain of $ 47,057,932 resulted from the accounting treatment of impaired assets. The city used the lower of carrying amount or fair value approach on a summary asset basis, because the impaired assets will no longer be in use.

23. IMPAIRMENT OF CAPITAL ASSETS AND INSURANCE PROCEEDS - Continued

Asset Impairment

Historical cost	$ 6,492,022
Accumulated depreciation	(3,699,954)
Carrying amount	$ 2,792,068
Adjusted value (lower of carrying amount or fair value)	$ -
Impairment loss	$ (2,792,068)
Estimated insurance recovery as of February 29, 2008	47,603,211
Net impairment gain as of February 29, 2008	44,811,143
Insurance recovery received in excess of estimate During fiscal year 2009	3,246,789
Net impairment gain as of February 28, 2009	$ 47,057,932

The destroyed assets and their associated accumulated depreciation were retired in fiscal year 2008.

24. 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 $ 1.211 billion. For fiscal year 2009, the total principal and interest paid and total net revenues were $ 39,942,075 and $ 52,275,687 respectively.

24. PLEDGED REVENUES - Continued

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 $ 65.480 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 2009, the total principal and interest paid, and total net revenues were $ 3,107,930 and $ 8,021,734, 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 are payable through 2013. The total principal and interest remaining to be paid on the bonds is $ 2,966,948. 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 2009, the total principal and interest paid, and total net revenues were $ 593,935 and $ 2,269,423, respectively.

The City has pledged a portion of future property tax revenues to repay $ 2.97 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 100% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is $ 2,968,868, payable through December 2025. For the current year, principal and interest paid and total incremental property tax revenues were $ 612,719 and $ 438,339, respectively.

25. 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 wholesales 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.

26. MISO AGREEMENT

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 purchases from MISO totaled $ 11,450,309 for the year ended February 28, 2009, and are netted with operating revenues.

REQUIRED SUPPLEMENTARY INFORMATION

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.

Exhibit 1

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property Tax	$ 15,923,893	$ 15,923,893	$ 15,798,374	$ (125,519)
State Sales Tax	24,826,653	24,826,653	24,120,114	(706,539)
City Sales Tax	25,893,308	25,893,308	24,894,837	(998,471)
Use Tax	2,825,000	2,825,000	3,253,232	428,232
Miscellaneous	1,730,500	1,730,500	1,504,737	(225,763)
Total Taxes	71,199,354	71,199,354	69,571,294	(1,628,060)
Fees for Service				
Fire Protection	1,081,752	1,081,752	882,948	(198,804)
Public Works Services	588,500	588,500	940,674	352,174
Fees for Licenses	17,000	17,000	15,948	(1,052)
Miscellaneous	192,050	192,050	196,747	4,697
Total Fees for Service	1,879,302	1,879,302	2,036,317	157,015
Investment Income				
Investment Income	300,500	300,500	155,010	(145,490)
Total Investment Income	300,500	300,500	155,010	(145,490)
Intergovernmental				
State Income Tax	10,116,973	10,116,973	10,698,972	581,999
Replacement Tax	2,621,400	2,621,400	2,338,733	(282,667)
State Grants	1,600,913	2,778,153	1,300,215	(1,477,938)
Federal Grants	130,338	3,376,118	592,134	(2,783,984)
Intergovernmental Reimbursements	1,046,010	1,121,575	1,095,409	(26,166)
Total Intergovernmental	15,515,634	20,014,219	16,025,463	(3,988,756)
Licenses and Permits				
Building Permits	785,000	785,000	820,144	35,144
Liquor Licenses	256,500	256,500	257,880	1,380
Other Licenses and Permits	136,045	136,045	133,898	(2,147)
Total Licenses and Permits	1,177,545	1,177,545	1,211,922	34,377
Fines and Citations				
Traffic Fines	672,000	672,000	935,520	263,520
Other Fines and Citations	240,500	339,480	261,662	(77,818)
Total Fines and Citations	912,500	1,011,480	1,197,182	185,702

Exhibit 1 - continued

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
Franchise Fees				
Franchise Fees	$ 1,580,000	$ 1,580,000	$ 1,732,681	$ 152,681
Total Franchise Fees	1,580,000	1,580,000	1,732,681	152,681
Reimbursements				
Intragovernmental Reimbursements	6,440,467	6,455,342	6,006,585	(448,757)
Other Reimbursements	6,000	23,291	241,701	218,410
Total Reimbursements	6,446,467	6,478,633	6,248,286	(230,347)
Other Revenues				
Miscellaneous	217,265	339,665	889,990	550,325
Total Other Revenues	217,265	339,665	889,990	550,325
TOTAL REVENUES	99,228,567	103,980,698	99,068,145	(4,912,553)
EXPENDITURES				
General Government				
Mayor	1,524,218	1,885,816	1,680,503	205,313
Veterans Commission	1,200	1,200	-	1,200
Homeland Security	2,997,141	4,502,395	2,855,081	1,647,314
City Council	450,482	456,019	445,907	10,112
City Clerk	453,432	458,786	433,608	25,178
City Treasurer	1,086,770	1,093,095	1,042,824	50,271
Corporation Counsel	1,528,586	1,536,929	1,354,387	182,542
Human Resources	1,277,751	1,278,402	1,067,959	210,443
Budget and Management	2,040,523	2,079,139	2,010,282	68,857
General City	2,055,317	2,317,317	1,701,134	616,183
Municipal Band	75,150	75,150	68,829	6,321
Civil Service Commission	36,910	36,910	27,594	9,316
Disabilities Commission	625	625	557	68
Planning and Zoning Commission	34,300	34,300	23,856	10,444
Senior Citizens Commission	74,430	74,430	72,536	1,894
Total General Government	13,636,835	15,830,513	12,785,057	3,045,456
Public Health and Safety				
Fire	28,456,676	29,010,293	28,342,707	667,586
Building and Zoning	2,523,110	2,545,286	2,397,049	148,237
Solid Waste	93,586	94,187	80,644	13,543
Police	34,206,191	34,963,129	34,309,841	653,288
Total Public Health and Safety	65,279,563	66,612,895	65,130,241	1,482,654

Exhibit 1 - continued

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
Highway and Streets				
Engineering	$ 1,600,763	$ 1,591,876	$ 1,401,987	$ 189,889
Garage	10,358,139	10,489,425	10,421,941	67,484
Streets	2,966,581	3,785,599	3,472,890	312,709
Traffic Engineering	927,696	942,721	912,288	30,433
Total Highway and Streets	15,853,179	16,809,621	16,209,106	600,515
Economic Development				
Economic Development	1,565,821	1,690,347	778,857	911,490
Total Economic Development	1,565,821	1,690,347	778,857	911,490
Capital Outlay				
Mayor	11,475	19,595	14,715	4,880
Homeland Security	126,540	1,193,984	106,983	1,087,001
City Council	1,830	1,830	1,279	551
City Clerk	7,680	4,633	989	3,644
Treasurer	9,060	9,194	9,040	154
Corporation Counsel	8,050	7,550	5,912	1,638
Human Resources	11,040	15,929	14,778	1,151
Budget and Management	14,400	15,138	11,929	3,209
Municipal Band	3,580	3,580	2,879	701
Economic Development	8,400	8,400	5,000	3,400
Fire	459,245	547,598	466,821	80,777
Building and Zoning	67,700	49,550	16,630	32,920
Solid Waste	2,780	2,780	1,756	1,024
Police	113,200	458,384	195,960	262,424
Engineering	29,840	35,040	27,429	7,611
Garage	79,800	570,680	563,675	7,005
Streets	2,640	2,240	1,251	989
Traffic Engineering	54,000	43,500	36,241	7,259
Total Capital Outlay	1,011,260	2,989,605	1,483,267	1,506,338
TOTAL EXPENDITURES	97,346,658	103,932,981	96,386,528	7,546,453
Excess of revenues over expenditures	1,881,909	47,717	2,681,617	2,633,900
OTHER FINANCING SOURCES (USES)				
Transfers in	32,000	32,000	32,781	781
Transfers out	(9,935,071)	(10,770,071)	(10,603,801)	166,270
TOTAL OTHER FINANCING SOURCES (USES)	(9,903,071)	(10,738,071)	(10,571,020)	167,051
Net change in fund balance	$ (8,021,162)	$ (10,690,354)	(7,889,403)	$ 2,800,951
Fund Balance at beginning of year			16,662,888	
Fund Balance at end of year			$ 8,773,485	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 2

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

February 28, 2009

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)
12/31/08	$ 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%
12/31/99	126,077,501	137,057,349	91.99%	10,979,848	51,737,777	21.22%

On a market value basis, the actuarial value of assets as of December 31, 2008 is $ 102,575,841. On a market value basis, the funded ratio would be 43.71 %.

* Digest of Changes

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

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

February 28, 2009

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)
12/31/08	$ (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%)
12/31/99	57,856	44,617	129.67%	(13,239)	76,323	(17.35%)

On a market value basis, the actuarial value of assets as of December 31, 2008 is $ (55,002). 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.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
POLICE PENSION PLAN

February 28, 2009

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)
2/29/08	$ 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%
2/28/99	58,676,527	75,401,888	77.82%	16,725,361	11,862,837	140.99%

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

CITY OF SPRINGFIELD, ILLINOIS

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

February 28, 2009

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)
2/29/08	$ 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%
2/28/99	66,247,270	77,033,770	86.00%	10,786,500	8,954,944	120.45%

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

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 3

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

February 28, 2009

Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Of ARC Contributed
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%
1999	4,816,787	4,816,787	100.00%

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

February 28, 2009

Calendar Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Of ARC Contributed
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%
1999	7,846	7,846	100.00%

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION PLAN

February 28, 2009

Fiscal Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Of ARC Contributed
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%
1999	2,540,327	2,540,327	100.00%

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

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

February 28, 2009

Fiscal Year	Employer Contributions	Annual Required Contributions (ARC)	Percentage Of ARC Contributed
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%
1999	1,757,785	1,757,785	100.00%

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

CITY OF SPRINGFIELD, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress
for the Retiree Health Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued 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)
2/28/2007	$ -	$ 178,967,773	$ 178,967,773	0.00%	$ 88,563,123	202.08%

Schedule of Employer Contributions

Year Ended February 29,	Employer Contribution	Annual Required Contribution (ARC)	Percent Contributed
2008	$ 2,518,777	$ 11,600,558	21.71%
2009	$ 1,715,473	$ 11,958,109	14.35%

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

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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 T.I.F 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.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds - Continued

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.

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.

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 developers 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.

Exhibit 5

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

February 28, 2009

	Special Revenue Funds						
ASSETS	Lincoln Library Fund	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund	Community Development Block Grant Home Program Fund	Special Allocation Project Account Fund (Downtown TIF)
Cash and cash equivalents	$ 476,380	$ 875,558	$ 116,494	$ 9,006,410	$ 44,355	$ 225	$ 6,440,108
Local taxes receivable	-	-	-	-	-	-	3,900,000
Intergovernmental receivable	3,942	-	-	-	124,352	190,791	2,663
Notes receivable	-	-	-	-	451,535	-	4,151,414
Special assessments receivable	-	-	-	-	-	-	-
Interfund receivables	64	120,482	634,919	-	276,415	-	3,423,390
Other receivables	60	124,577	-	-	-	-	-
TOTAL ASSETS	$ 480,446	$ 1,120,617	$ 751,413	$ 9,006,410	$ 896,657	$ 191,016	$ 17,917,575
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ 77,245	$ 67,114	$ 913,621	$ 212,039	$ 108,010	$ 188,734	$ 330,470
Other payables	927	-	-	-	-	-	-
Accrued payroll	115,708	42,848	-	-	13,902	-	10,014
Interfund payable	37,814	33,731	-	-	649	-	33,534
Deferred revenue	-	-	-	-	451,535	-	8,051,414
TOTAL LIABILITIES	231,694	143,693	913,621	212,039	574,096	188,734	8,425,432
FUND BALANCES (Deficit)							
Unreserved, undesignated							
Special revenue funds	248,752	976,924	(162,208)	8,794,371	322,561	2,282	9,492,143
Debt service funds	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-
Reserved for public safety	-	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-	-
TOTAL FUND BALANCES (Deficit)	248,752	976,924	(162,208)	8,794,371	322,561	2,282	9,492,143
TOTAL LIABILITIES AND FUND BALANCES	$ 480,446	$ 1,120,617	$ 751,413	$ 9,006,410	$ 896,657	$ 191,016	$ 17,917,575

Exhibit 5

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - CONTINUED

February 28, 2009

	Special Revenue Funds						
ASSETS	Park Towers Fund	State Drug Profit Forfeiture Fund	Police Evidence Fund	DCEO Grant Fund	Federal Drug Profit Forfeiture Fund	Police Law Enforcement Block Grant Fund	Madison Park Place TIF Project Fund
Cash and cash equivalents	$ 40,801	$ 205,959	$ 327,117	$ 446,428	$ 240,494	$ 277,571	$ 75
Local taxes receivable	-	-	-	-	-	-	190,000
Intergovernmental receivable	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Interfund receivables	-	-	-	-	15,000	-	-
Other receivables	-	-	-	-	-	-	-
TOTAL ASSETS	$ 40,801	$ 205,959	$ 327,117	$ 446,428	$ 255,494	$ 277,571	$ 190,075
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ -	$ 188,568	$ 510	$ -	$ -
Other payables	-	-	-	-	-	-	-
Accrued payroll	-	-	-	-	-	-	-
Interfund payable	-	-	-	120,456	3,053	-	-
Deferred revenue	-	-	-	-	-	-	190,000
TOTAL LIABILITIES	-	-	-	309,024	3,563	-	190,000
FUND BALANCES (Deficit)							
Unreserved, undesignated							
Special revenue funds	40,801	205,959	327,117	137,404	251,931	277,571	75
Debt service funds	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-
Reserved for public safety	-	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-	-
TOTAL FUND BALANCES (Deficit)	40,801	205,959	327,117	137,404	251,931	277,571	75
TOTAL LIABILITIES AND FUND BALANCES	$ 40,801	$ 205,959	$ 327,117	$ 446,428	$ 255,494	$ 277,571	$ 190,075

Exhibit 5

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - CONTINUED

February 28, 2009

	Special Revenue Funds						Debt Service Funds
	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	Special Assessments Fund
ASSETS							
Cash and cash equivalents	$ 177,331	$ 19,679	$ 10,219	$ 1,103,113	$ 90,967	$ 438,648	$ 323,861
Local taxes receivable	-	-	-	390,000	-	320,000	55,894
Intergovernmental receivable	-	-	57,480	-	-	-	-
Notes receivable	-	-	-	116,338	-	-	-
Special assessments receivable	-	-	-	-	-	-	305,365
Interfund receivables	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
TOTAL ASSETS	$ 177,331	$ 19,679	$ 67,699	$ 1,609,451	$ 90,967	$ 758,648	$ 685,120
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ 12,451	$ 4,110	$ 6,012	$ -	$ -
Other payables	-	-	-	-	-	-	-
Accrued payroll	-	-	-	-	-	-	-
Interfund payable	-	-	-	276,415	511	-	-
Deferred revenue	-	-	-	506,338	-	320,000	361,259
TOTAL LIABILITIES	-	-	12,451	786,863	6,523	320,000	361,259
FUND BALANCES (Deficit)							
Unreserved, undesignated							
Special revenue funds	-	19,679	55,248	822,588	84,444	431,341	-
Debt service funds	-	-	-	-	-	7,307	-
Capital projects funds	-	-	-	-	-	-	-
Reserved for public safety	177,331	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-	323,861
TOTAL FUND BALANCES (Deficit)	177,331	19,679	55,248	822,588	84,444	438,648	323,861
TOTAL LIABILITIES AND FUND BALANCES	$ 177,331	$ 19,679	$ 67,699	$ 1,609,451	$ 90,967	$ 758,648	$ 685,120

Exhibit 5

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - CONTINUED

February 28, 2009

	Debt Service Funds						
ASSETS	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
Cash and cash equivalents	$ -	$ 909	$ 687	$ 813	$ 113,268	$ 2,471,111	$ 5,430
Local taxes receivable	-	-	-	-	74,000	1,400,000	-
Intergovernmental receivable	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-
Special assessments receivable	-	-	-	-	-	-	-
Interfund receivables	-	83,622	-	-	-	-	389,258
Other receivables	-	-	-	-	-	-	-
TOTAL ASSETS	$ -	$ 84,531	$ 687	$ 813	$ 187,268	$ 3,871,111	$ 394,688
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other payables	-	-	-	-	-	-	-
Accrued payroll	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Deferred revenue	-	-	-	-	74,000	1,400,000	-
TOTAL LIABILITIES	-	-	-	-	74,000	1,400,000	-
FUND BALANCES (Deficit)							
Unreserved, undesignated							
Special revenue funds	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-
Reserved for public safety	-	-	-	-	-	-	-
Reserved for debt service	-	84,531	687	813	113,268	2,471,111	394,688
TOTAL FUND BALANCES (Deficit)	-	84,531	687	813	113,268	2,471,111	394,688
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 84,531	$ 687	$ 813	$ 187,268	$ 3,871,111	$ 394,688

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 5

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - CONTINUED

February 28, 2009

	Debt Service Funds	Capital Projects Funds					
ASSETS	1989 Debt Service Fund	1996 Capital Improvement Fund (Wanless Iles Junction TIF)	TIF South Grand Pointe Project Fund	Lincoln Greens Improvement Fund	Capital Equipment Fund	Capital Improvements Fund	Total Non Major Governmental Funds
Cash and cash equivalents	$ 1,544	$ 2,234,252	$ 25,846	$ 85	$ 2,987,644	$ 2,688,167	$ 31,191,549
Local taxes receivable	-	-	425,000	-	-	82,618	6,837,512
Intergovernmental receivable	-	-	-	-	-	-	379,228
Notes receivable	-	-	-	-	-	-	4,719,287
Special assessments receivable	-	-	-	-	-	-	305,365
Interfund receivables	-	-	-	-	258,216	-	5,201,366
Other receivables	-	-	-	-	-	-	124,637
TOTAL ASSETS	$ 1,544	$ 2,234,252	$ 450,846	$ 85	$ 3,245,860	$ 2,770,785	$ 48,758,944
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ 58,291	$ -	$ -	$ 615	$ 8,386	$ 2,176,176
Other payables	-	-	-	-	-	834	1,761
Accrued payroll	-	-	-	-	-	-	182,472
Interfund payable	-	-	-	-	-	-	506,163
Deferred revenue	-	-	425,000	-	-	-	11,779,546
TOTAL LIABILITIES	-	58,291	425,000	-	615	9,220	14,646,118
FUND BALANCES (Deficit)							
Unreserved, undesignated							
Special revenue funds	-	-	-	-	-	-	22,328,983
Debt service funds	-	-	-	-	-	-	7,307
Capital projects funds	-	2,175,961	25,846	85	3,245,245	2,761,565	8,208,702
Reserved for public safety	-	-	-	-	-	-	177,331
Reserved for debt service	1,544	-	-	-	-	-	3,390,503
TOTAL FUND BALANCES (Deficit)	1,544	2,175,961	25,846	85	3,245,245	2,761,565	34,112,826
TOTAL LIABILITIES AND FUND BALANCES	$ 1,544	$ 2,234,252	$ 450,846	$ 85	$ 3,245,860	$ 2,770,785	$ 48,758,944

Exhibit 6

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Special Revenue Funds						
	Lincoln Library Fund	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund	Community Development Block Grant Home Program Fund	Special Allocation Project Account Fund (Downtown TIF)
REVENUES							
Taxes							
Property tax	$ 2,939,751	$ -	$ -	$ -	$ -	$ -	$ 3,854,489
Motor fuel tax	-	-	-	3,014,194	-	-	-
Hotel/motel taxes	-	1,631,940	-	-	-	-	-
Fees for services	123,555	-	-	-	-	-	-
Investment income	12,264	-	-	138,834	13,459	3	301,477
Intergovernmental	766,691	80,383	-	473,428	1,244,586	946,243	-
Special assessments	-	-	-	-	-	-	-
Miscellaneous	2,157	4,293	-	384,331	87,857	15,635	177,830
TOTAL REVENUES	3,844,418	1,716,616	-	4,010,787	1,345,902	961,881	4,333,796
EXPENDITURES							
Current							
General government	-	-	18,435	-	1,429,943	885,682	3,882,267
Public health and safety	-	-	-	-	-	-	-
Culture and recreation	4,469,754	2,178,580	-	-	-	-	-
Highway and streets	-	-	-	4,327,316	-	-	-
Capital outlay	491,404	48,751	-	-	-	-	13,419
Debt service	-	-	-	-	-	-	-
TOTAL EXPENDITURES	4,961,158	2,227,331	18,435	4,327,316	1,429,943	885,682	3,895,686
Excess (deficiency) of revenues over expenditures	(1,116,740)	(510,715)	(18,435)	(316,529)	(84,041)	76,199	438,110
OTHER FINANCING SOURCES (USES)							
Mortgage bond refund	-	-	-	-	-	-	-
Transfers in	1,086,000	437,356	-	-	117,805	-	-
Transfers out	(82,754)	(34,147)	-	(21,263)	(3,122)	(117,804)	(1,800)
TOTAL OTHER FINANCING SOURCES (USES)	1,003,246	403,209	-	(21,263)	114,683	(117,804)	(1,800)
Excess (deficiency) of revenues over expenditures and other sources (uses)	(113,494)	(107,506)	(18,435)	(337,792)	30,642	(41,605)	436,310
Fund balances (deficit) at beginning of year	362,246	1,084,430	(143,773)	9,132,163	291,919	43,887	9,055,833
Fund balances (deficit) at end of year	$ 248,752	$ 976,924	$ (162,208)	$ 8,794,371	$ 322,561	$ 2,282	$ 9,492,143

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Special Revenue Funds						
	Park Towers Fund	State Drug Profit Forfeiture Fund	Police Evidence Fund	DCEO Grant Fund	Federal Drug Profit Forfeiture Fund	Police Law Enforcement Block Grant Fund	Madison Park Place TIF Project Fund
REVENUES							
Taxes							
Property tax	$ -	$ -	$ -	$ -	$ -	$ -	$ 195,578
Motor fuel tax	-	-	-	-	-	-	-
Hotel/motel taxes	-	-	-	-	-	-	-
Fees for services	-	-	-	-	-	-	-
Investment income	617	3,029	4,727	6,866	3,187	3,175	363
Intergovernmental	640,957	-	-	501,386	-	67,204	-
Special assessments	-	-	-	-	-	-	-
Miscellaneous	-	51,877	129,776	-	128,585	-	-
TOTAL REVENUES	641,574	54,906	134,503	508,252	131,772	70,379	195,941
EXPENDITURES							
Current							
General government	595,483	-	-	-	-	-	-
Public health and safety	-	36,548	125,682	-	23,346	-	-
Culture and recreation	-	-	-	419,641	-	-	199,522
Highway and streets	-	-	-	-	-	-	-
Capital outlay	-	4,060	-	-	-	1,155	-
Debt service	-	-	-	-	-	-	-
TOTAL EXPENDITURES	595,483	40,608	125,682	419,641	23,346	1,155	199,522
Excess (deficiency) of revenues over expenditures	46,091	14,298	8,821	88,611	108,426	69,224	(3,581)
OTHER FINANCING SOURCES (USES)							
Mortgage bond refund	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	(32,781)	-	-	(437,356)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(32,781)	-	-	(437,356)	-	-	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	13,310	14,298	8,821	(348,745)	108,426	69,224	(3,581)
Fund balances (deficit) at beginning of year	27,491	191,661	318,296	486,149	143,505	208,347	3,656
Fund balances (deficit) at end of year	$ 40,801	$ 205,959	$ 327,117	$ 137,404	$ 251,931	$ 277,571	$ 75

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Special Revenue Funds						Debt Service Funds
	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	Special Assessments Fund
REVENUES							
Taxes							
Property tax	$ -	$ -	$ -	$ 408,332	$ -	$ 311,115	$ 55,895
Motor fuel tax	-	-	-	-	-	-	-
Hotel/motel taxes	-	-	-	-	-	-	-
Fees for services	-	9,027	-	-	312,008	-	-
Investment income	1,239	509	-	21,251	-	11,330	29,991
Intergovernmental	-	-	193,199	-	-	-	-
Special assessments	-	-	-	-	-	-	131,371
Miscellaneous	205,427	-	-	5,893	3,821	-	-
TOTAL REVENUES	206,666	9,536	193,199	435,476	315,829	322,445	217,257
EXPENDITURES							
Current							
General government	-	-	-	-	236,318	-	-
Public health and safety	172,843	-	-	-	-	-	-
Culture and recreation	-	14,970	163,573	239,260	-	-	-
Highway and streets	-	-	-	-	-	-	-
Capital outlay	-	12,198	-	-	-	-	-
Debt service	-	-	-	-	-	318,420	337,895
TOTAL EXPENDITURES	172,843	27,168	163,573	239,260	236,318	318,420	337,895
Excess (deficiency) of revenues over expenditures	33,823	(17,632)	29,626	196,216	79,511	4,025	(120,638)
OTHER FINANCING SOURCES (USES)							
Mortgage bond refund	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	21,263
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	21,263
Excess (deficiency) of revenues over expenditures and other sources (uses)	33,823	(17,632)	29,626	196,216	79,511	4,025	(99,375)
Fund balances (deficit) at beginning of year	143,508	37,311	25,622	626,372	4,933	434,623	423,236
Fund balances (deficit) at end of year	$ 177,331	$ 19,679	$ 55,248	$ 822,588	$ 84,444	$ 438,648	$ 323,861

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Debt Service Funds						
	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
REVENUES							
Taxes							
Property tax	$ -	$ -	$ -	$ -	$ 71,329	$ 1,358,507	$ -
Motor fuel tax	-	-	-	-	-	-	-
Hotel/motel taxes	-	-	-	-	-	-	-
Fees for services	-	-	-	-	-	-	-
Investment income	-	45	124	12	2,467	39,971	236
Intergovernmental	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
TOTAL REVENUES	-	45	124	12	73,796	1,398,478	236
EXPENDITURES							
Current							
General government	-	-	-	-	-	600,865	-
Public health and safety	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Highway and streets	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service	386,218	772,550	1,156,405	970,000	109,725	451,581	2,874,124
TOTAL EXPENDITURES	386,218	772,550	1,156,405	970,000	109,725	1,052,446	2,874,124
Excess (deficiency) of revenues over expenditures	(386,218)	(772,505)	(1,156,281)	(969,988)	(35,929)	346,032	(2,873,888)
OTHER FINANCING SOURCES (USES)							
Mortgage bond refund	-	-	-	-	-	-	-
Transfers in	386,218	772,537	1,156,405	970,000	-	-	2,874,030
Transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	386,218	772,537	1,156,405	970,000	-	-	2,874,030
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	32	124	12	(35,929)	346,032	142
Fund balances (deficit) at beginning of year	-	84,499	563	801	149,197	2,125,079	394,546
Fund balances (deficit) at end of year	$ -	$ 84,531	$ 687	$ 813	$ 113,268	$ 2,471,111	$ 394,688

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Debt Service Funds	Capital Projects Funds					
	1989 Debt Service Fund	1996 Capital Improvement Fund (Wanless Iles Junction TIF	TIF South Grand Pointe Project Fund	Lincoln Greens Improvement Fund	Capital Equipment Fund	Capital Improvements Fund	Total Non Major Governmental Funds
REVENUES							
Taxes							
Property tax	$ -	$ -	$ 395,766	$ -	$ -	$ -	$ 9,590,762
Motor fuel tax	-	-	-	-	-	-	3,014,194
Hotel/motel taxes	-	-	-	-	-	980,199	2,612,139
Fees for services	-	-	-	-	-	-	444,590
Investment income	264	36,227	3,737	1	51,296	-	686,701
Intergovernmental	-	-	-	-	-	-	4,914,077
Special assessments	-	-	-	-	-	-	131,371
Miscellaneous	-	-	-	-	391,708	-	1,589,190
TOTAL REVENUES	264	36,227	399,503	1	443,004	980,199	22,983,024
EXPENDITURES							
Current							
General government	-	-	96,610	-	-	11,731	7,757,334
Public health and safety	-	-	-	-	-	-	358,419
Culture and recreation	-	-	-	-	-	-	7,685,300
Highway and streets	-	-	-	-	-	-	4,327,316
Capital outlay	-	622,577	-	-	1,874,061	380,930	3,448,555
Debt service	2,625,000	-	-	-	1,176,218	-	11,178,136
TOTAL EXPENDITURES	2,625,000	622,577	96,610	-	3,050,279	392,661	34,755,060
Excess (deficiency) of revenues over expenditures	(2,624,736)	(586,350)	302,893	1	(2,607,275)	587,538	(11,772,036)
OTHER FINANCING SOURCES (USES)							
Mortgage bond refund	-	-	-	-	-	73,603	73,603
Transfers in	2,625,000	-	-	-	1,436,475	2,843,093	14,726,182
Transfers out	-	-	(386,218)	-	-	(1,750,000)	(2,867,245)
TOTAL OTHER FINANCING SOURCES (USES)	2,625,000	-	(386,218)	-	1,436,475	1,166,696	11,932,540
Excess (deficiency) of revenues over expenditures and other sources (uses)	264	(586,350)	(83,325)	1	(1,170,800)	1,754,234	160,504
Fund balances (deficit) at beginning of year	1,280	2,762,311	109,171	84	4,416,045	1,007,331	33,952,322
Fund balances (deficit) at end of year	$ 1,544	$ 2,175,961	$ 25,846	$ 85	$ 3,245,245	$ 2,761,565	$ 34,112,826

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 7

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property tax	$ 2,965,140	$ 2,965,140	$ 2,939,751	$ (25,389)
Total taxes	2,965,140	2,965,140	2,939,751	(25,389)
Fees for services				
Fees for services	130,000	130,000	123,555	(6,445)
Total fees for services	130,000	130,000	123,555	(6,445)
Investment income				
Investment income	25,000	25,000	12,264	(12,736)
Total investment income	25,000	25,000	12,264	(12,736)
Intergovernmental				
Replacement tax	600,000	600,000	600,000	-
Grants	150,500	184,000	166,691	(17,309)
Total intergovernmental	750,500	784,000	766,691	(17,309)
Miscellaneous				
Other	3,000	3,000	2,157	(843)
Total miscellaneous	3,000	3,000	2,157	(843)
TOTAL REVENUES	3,873,640	3,907,140	3,844,418	(62,722)
EXPENDITURES				
Culture and recreation				
Personal services and fringe benefits	3,764,692	3,794,682	3,604,571	190,111
Contractual services	793,450	811,560	770,325	41,235
Commodities	66,525	68,415	63,497	4,918
Other charges	37,400	37,400	31,361	6,039
Total culture and recreation	4,662,067	4,712,057	4,469,754	242,303
Capital Outlay				
Equipment	485,200	498,700	447,063	51,637
EDP equipment	32,818	33,023	32,549	474
Telecommunications	18,000	17,795	11,792	6,003
Total capital outlay	536,018	549,518	491,404	58,114
TOTAL EXPENDITURES	5,198,085	5,261,575	4,961,158	300,417
Excess (deficiency) of revenues over expenditures	(1,324,445)	(1,354,435)	(1,116,740)	237,695
OTHER FINANCING SOURCES (USES)				
Transfers in	1,086,000	1,086,000	1,086,000	-
Transfers out	(82,800)	(82,800)	(82,754)	46
TOTAL OTHER FINANCING SOURCES (USES)	1,003,200	1,003,200	1,003,246	46
Net change in fund balance	$ (321,245)	$ (351,235)	(113,494)	$ 237,741
Fund balance at beginning of year			362,246	
Fund balance at end of year			$ 248,752	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 8

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Hotel/motel taxes	$ 1,710,000	$ 1,710,000	$ 1,631,940	$ (78,060)
Total taxes	1,710,000	1,710,000	1,631,940	(78,060)
Intergovernmental				
Grants	-	80,383	80,383	-
Total intergovernmental	-	80,383	80,383	-
Miscellaneous				
Other	5,000	5,000	4,293	(707)
Total miscellaneous	5,000	5,000	4,293	(707)
TOTAL REVENUES	1,715,000	1,795,383	1,716,616	(78,767)
EXPENDITURES				
Culture and recreation				
Personal services and fringe benefits	1,291,810	1,300,576	1,229,022	71,554
Contractual services	707,860	700,440	633,510	66,930
Commodities	194,185	239,615	186,150	53,465
Other charges	138,675	138,675	129,898	8,777
Total culture and recreation	2,332,530	2,379,306	2,178,580	200,726
Capital Outlay				
Equipment	-	9,823	9,815	8
EDP equipment	9,800	42,350	28,528	13,822
Telecommunications	18,920	18,920	10,408	8,512
Total capital outlay	28,720	71,093	48,751	22,342
TOTAL EXPENDITURES	2,361,250	2,450,399	2,227,331	223,068
Excess (deficiency) of revenues over expenditures	(646,250)	(655,016)	(510,715)	144,301
OTHER FINANCING SOURCES (USES)				
Transfers in	555,000	555,000	437,356	(117,644)
Transfers out	(34,200)	(34,200)	(34,147)	53
TOTAL OTHER FINANCING SOURCES (USES)	520,800	520,800	403,209	(117,591)
Net change in fund balance	$ (125,450)	$ (134,216)	(107,506)	$ 26,710
Fund balance at beginning of year			1,084,430	
Fund balance at end of year			$ 976,924	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 9

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Motor fuel tax	$ 3,200,000	$ 3,200,000	$ 3,014,194	$ (185,806)
Total taxes	3,200,000	3,200,000	3,014,194	(185,806)
Investment income				
Investment income	150,000	150,000	138,834	(11,166)
Total investment income	150,000	150,000	138,834	(11,166)
Intergovernmental				
Reimbursements	511,000	511,000	473,428	(37,572)
Total intergovernmental	511,000	511,000	473,428	(37,572)
Miscellaneous				
Other	570,000	570,000	384,331	(185,669)
Total miscellaneous	570,000	570,000	384,331	(185,669)
TOTAL REVENUES	4,431,000	4,431,000	4,010,787	(420,213)
EXPENDITURES				
Highway and streets				
Contractual services	3,000,000	3,000,000	1,521,725	1,478,275
Commodities	2,708,200	2,708,200	1,038,993	1,669,207
Improvements	6,805,771	6,805,771	1,766,598	5,039,173
Total highway and streets	12,513,971	12,513,971	4,327,316	8,186,655
TOTAL EXPENDITURES	12,513,971	12,513,971	4,327,316	8,186,655
Excess (deficiency) of revenues over expenditures	(8,082,971)	(8,082,971)	(316,529)	7,766,442
OTHER FINANCING SOURCES (USES)				
Transfers out	(21,300)	(21,300)	(21,263)	37
TOTAL OTHER FINANCING SOURCES (USES)	(21,300)	(21,300)	(21,263)	37
Net change in fund balance	$ (8,104,271)	$ (8,104,271)	(337,792)	$ 7,766,479
Fund balance at beginning of year			9,132,163	
Fund balance at end of year			$ 8,794,371	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 10

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ 15,000	$ 15,000	$ 13,459	$ (1,541)
Total investment income	15,000	15,000	13,459	(1,541)
Intergovernmental				
Grants	2,400,000	2,400,000	1,244,586	(1,155,414)
Total intergovernmental	2,400,000	2,400,000	1,244,586	(1,155,414)
Miscellaneous				
Other	49,000	59,150	87,857	28,707
Total miscellaneous	49,000	59,150	87,857	28,707
TOTAL REVENUES	2,464,000	2,474,150	1,345,902	(1,128,248)
EXPENDITURES				
General government				
Personal services	487,838	491,132	465,791	25,341
Contractual services	144,200	144,200	20,958	123,242
Commodities	3,000	3,000	127	2,873
Other charges	1,919,855	1,930,005	943,067	986,938
Total general government	2,554,893	2,568,337	1,429,943	1,138,394
Capital Outlay				
Equipment	3,000	3,000	-	3,000
EDP equipment	8,500	8,500	-	8,500
Telecommunications	1,600	1,600	-	1,600
Total capital outlay	13,100	13,100	-	13,100
TOTAL EXPENDITURES	2,567,993	2,581,437	1,429,943	1,151,494
Excess (deficiency) of revenues over expenditures	(103,993)	(107,287)	(84,041)	23,246
OTHER FINANCING SOURCES (USES)				
Transfers in	100,000	100,000	117,805	17,805
Transfers out	(3,200)	(3,200)	(3,122)	78
TOTAL OTHER FINANCING SOURCES (USES)	96,800	96,800	114,683	17,883
Net change in fund balance	$ (7,193)	$ (10,487)	30,642	$ 41,129
Fund balance at beginning of year			291,919	
Fund balance at end of year			$ 322,561	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 11

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ 4	$ 4	$ 3	$ (1)
Total investment income	4	4	3	(1)
Intergovernmental				
Grants	1,900,000	1,900,000	946,243	(953,757)
Total intergovernmental	1,900,000	1,900,000	946,243	(953,757)
Miscellaneous				
Other	10,600	10,600	15,635	5,035
Total miscellaneous	10,600	10,600	15,635	5,035
TOTAL REVENUES	1,910,604	1,910,604	961,881	(948,723)
EXPENDITURES				
General government				
Other charges	1,810,000	1,810,000	885,682	924,318
Total general government	1,810,000	1,810,000	885,682	924,318
TOTAL EXPENDITURES	1,810,000	1,810,000	885,682	924,318
Excess (deficiency) of revenues over expenditures	100,604	100,604	76,199	(24,405)
OTHER FINANCING SOURCES (USES)				
Transfers out	(100,000)	(100,000)	(117,804)	(17,804)
TOTAL OTHER FINANCING SOURCES (USES)	(100,000)	(100,000)	(117,804)	(17,804)
Net change in fund balance	$ 604	$ 604	(41,605)	$ (42,209)
Fund balance at beginning of year			43,887	
Fund balance at end of year			$ 2,282	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 12

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property taxes	$ 3,850,000	$ 3,850,000	$ 3,854,489	$ 4,489
Total taxes	3,850,000	3,850,000	3,854,489	4,489
Investment income				
Investment income	200,000	200,000	301,477	101,477
Total investment income	200,000	200,000	301,477	101,477
Miscellaneous				
Other	150,000	150,000	177,830	27,830
Total miscellaneous	150,000	150,000	177,830	27,830
TOTAL REVENUES	4,200,000	4,200,000	4,333,796	133,796
EXPENDITURES				
General government				
Personal services and fringe benefits	292,353	320,791	312,499	8,292
Contractual services	162,500	135,848	22,794	113,054
Commodities	4,000	4,000	779	3,221
Other charges	-	8,034,880	3,546,195	4,488,685
Total general government	458,853	8,495,519	3,882,267	4,613,252
Capital outlay				
Equipment	1,000	1,000	485	515
EDP equipment	16,000	16,000	11,815	4,185
Telecommunications	1,000	1,120	1,119	1
Total capital outlay	18,000	18,120	13,419	4,701
TOTAL EXPENDITURES	476,853	8,513,639	3,895,686	4,617,953
Excess (deficiency) of revenues over expenditures	3,723,147	(4,313,639)	438,110	4,751,749
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,800)	(1,800)	(1,800)	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,800)	(1,800)	(1,800)	-
Net change in fund balance	$ 3,721,347	$ (4,315,439)	436,310	$ 4,751,749
Fund balance at beginning of year			9,055,833	
Fund balance at end of year			$ 9,492,143	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 13

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ 10,000	$ 10,000	$ 3,029	$ (6,971)
Total investment income	10,000	10,000	3,029	(6,971)
Miscellaneous				
Other	10,000	10,000	51,877	41,877
Total miscellaneous	10,000	10,000	51,877	41,877
TOTAL REVENUES	20,000	20,000	54,906	34,906
EXPENDITURES				
Public health and safety				
Contractual services	20,000	20,000	8,300	11,700
Commodities	40,000	46,000	26,514	19,486
Other	5,500	5,500	1,734	3,766
Total public health and safety	65,500	71,500	36,548	34,952
Capital outlay				
Equipment	32,173	32,173	4,060	28,113
EDP equipment	5,000	5,000	-	5,000
Total capital outlay	37,173	37,173	4,060	33,113
TOTAL EXPENDITURES	102,673	108,673	40,608	68,065
Excess (deficiency) of revenues over expenditures	$ (82,673)	$ (88,673)	14,298	$ 102,971
Fund balance at beginning of year			191,661	
Fund balance at end of year			$ 205,959	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 14

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ 10,000	$ 10,000	$ 6,866	$ (3,134)
Total investment income	10,000	10,000	6,866	(3,134)
Intergovernmental				
Grants	555,000	1,296,829	501,386	(795,443)
Total intergovernmental	555,000	1,296,829	501,386	(795,443)
TOTAL REVENUES	565,000	1,306,829	508,252	(798,577)
EXPENDITURES				
Culture and recreation				
Personal services	20,000	60,000	45,457	14,543
Contractual services	76,735	423,510	318,533	104,977
Commodities	15,950	21,450	12,866	8,584
Other charges	18,700	58,700	42,785	15,915
Total culture and recreation	131,385	563,660	419,641	144,019
Capital outlay				
Telecommunication	750	750	-	750
Total capital outlay	750	750	-	750
TOTAL EXPENDITURES	132,135	564,410	419,641	144,769
Excess (deficiency) of revenues over expenditures	432,865	742,419	88,611	(653,808)
OTHER FINANCING SOURCES (USES)				
Transfers out	(555,000)	(555,000)	(437,356)	117,644
TOTAL OTHER FINANCING SOURCES (USES)	(555,000)	(555,000)	(437,356)	117,644
Net change in fund balance	$ (122,135)	$ 187,419	(348,745)	$ (536,164)
Fund balance at beginning of year			486,149	
Fund balance at end of year			$ 137,404	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 15

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ 5,000	$ 5,000	$ 3,187	$ (1,813)
Total investment income	5,000	5,000	3,187	(1,813)
Miscellaneous				
Other	90,000	90,000	128,585	38,585
Total miscellaneous	90,000	90,000	128,585	38,585
TOTAL REVENUES	95,000	95,000	131,772	36,772
EXPENDITURES				
Public health and safety				
Contractual services	8,000	15,800	14,667	1,133
Commodities	2,050	8,050	7,899	151
Other	4,800	4,800	780	4,020
Total public health and safety	14,850	28,650	23,346	5,304
Capital Outlay				
Equipment	13,005	13,005	-	13,005
EDP equipment	3,795	3,795	-	3,795
Total capital outlay	16,800	16,800	-	16,800
TOTAL EXPENDITURES	31,650	45,450	23,346	22,104
Excess of revenues over expenditures	$ 63,350	$ 49,550	108,426	$ 58,876
Fund balance at beginning of year			143,505	
Fund balance at end of year			$ 251,931	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 16

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ -	$ -	$ 3,175	$ 3,175
Total investment income	-	-	3,175	3,175
Intergovernmental				
Grants	-	67,204	67,204	-
Total intergovernmental	-	67,204	67,204	-
Miscellaneous				
Other	38,444	38,444	-	(38,444)
Total miscellaneous	38,444	38,444	-	(38,444)
TOTAL REVENUES	38,444	105,648	70,379	(35,269)
EXPENDITURES				
Public health and safety				
Other	-	67,093	-	67,093
Total public health and safety	-	67,093	-	67,093
Capital outlay				
EDP equipment	169,035	212,718	1,155	211,563
Total capital outlay	169,035	212,718	1,155	211,563
TOTAL EXPENDITURES	169,035	279,811	1,155	278,656
Excess (deficiency) of revenues over expenditures	$ (130,591)	$ (174,163)	69,224	$ 243,387
Fund balance at beginning of year			208,347	
Fund balance at end of year			$ 277,571	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 17

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property tax	$ 200,000	$ 200,000	$ 195,578	$ (4,422)
Total taxes	200,000	200,000	195,578	(4,422)
Investment income				
Investment income	1,000	1,000	363	(637)
Total investment income	1,000	1,000	363	(637)
TOTAL REVENUES	201,000	201,000	195,941	(5,059)
EXPENDITURES				
Culture and recreation				
Other charges	200,000	200,000	199,522	478
Total culture and recreation	200,000	200,000	199,522	478
TOTAL EXPENDITURES	200,000	200,000	199,522	478
Excess (deficiency) of revenues over expenditures	$ 1,000	$ 1,000	(3,581)	$ (4,581)
Fund balance at beginning of year			3,656	
Fund balance at end of year			$ 75	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 18

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Fees for services				
Fees for services	$ 10,000	$ 25,306	$ 9,027	$ (16,279)
Total fees for services	10,000	25,306	9,027	(16,279)
Investment income				
Investment income	1,000	1,000	509	(491)
Total investment income	1,000	1,000	509	(491)
TOTAL REVENUES	11,000	26,306	9,536	(16,770)
EXPENDITURES				
Culture and recreation				
Contractual services	-	14,070	14,070	-
Commodities	3,200	3,200	900	2,300
Total culture and recreation	3,200	17,270	14,970	2,300
Capital outlay				
Equipment	1,500	12,351	10,265	2,086
EDP equipment	-	1,933	1,933	-
Total capital outlay	1,500	14,284	12,198	2,086
TOTAL EXPENDITURES	4,700	31,554	27,168	4,386
Excess (deficiency) of revenues over expenditures	$ 6,300	$ (5,248)	(17,632)	$ (12,384)
Fund balance at beginning of year			37,311	
Fund balance at end of year			$ 19,679	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 19

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Intergovernmental				
Illinois housing development grant	$ 240,000	$ 240,000	$ 193,199	$ (46,801)
Total intergovernmental	240,000	240,000	193,199	(46,801)
TOTAL REVENUES	240,000	240,000	193,199	(46,801)
EXPENDITURES				
Culture and recreation				
Other charges	240,000	240,000	163,573	76,427
Total culture and recreation	240,000	240,000	163,573	76,427
TOTAL EXPENDITURES	240,000	240,000	163,573	76,427
Excess of revenues over expenditures	$ -	$ -	29,626	$ 29,626
Fund balance at beginning of year			25,622	
Fund balance at end of year			$ 55,248	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 20

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property tax	$ 350,000	$ 350,000	$ 408,332	$ 58,332
Total taxes	350,000	350,000	408,332	58,332
Investment income				
Investment income	31,000	31,000	21,251	(9,749)
Total investment income	31,000	31,000	21,251	(9,749)
Miscellaneous				
Other	5,880	55,380	5,893	(49,487)
Total miscellaneous	5,880	55,380	5,893	(49,487)
TOTAL REVENUES	386,880	436,380	435,476	(904)
EXPENDITURES				
Culture and recreation				
Other charges	927,800	977,300	239,260	738,040
Total culture and recreation	927,800	977,300	239,260	738,040
TOTAL EXPENDITURES	927,800	977,300	239,260	738,040
Excess (deficiency) of revenues over expenditures	$ (540,920)	$ (540,920)	196,216	$ 737,136
Fund balance at beginning of year			626,372	
Fund balance at end of year			$ 822,588	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 21

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Fees for services				
Fees for services	$ 175,000	$ 175,000	$ 312,008	$ 137,008
Total fees for services	175,000	175,000	312,008	137,008
Miscellaneous				
Other income	11,000	11,000	3,821	(7,179)
Total miscellanous	11,000	11,000	3,821	(7,179)
TOTAL REVENUES	186,000	186,000	315,829	129,829
EXPENDITURES				
General government				
Contractual services	240,400	225,400	198,187	27,213
Commodities	23,550	38,550	38,131	419
Total general government	263,950	263,950	236,318	27,632
TOTAL EXPENDITURES	263,950	263,950	236,318	27,632
Excess (deficiency) of revenues over expenditures	$ (77,950)	$ (77,950)	79,511	$ 157,461
Fund balance at beginning of year			4,933	
Fund balance at end of year			$ 84,444	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 22

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property tax	$ 396,862	$ 396,862	$ 311,115	$ (85,747)
Total taxes	396,862	396,862	311,115	(85,747)
Investment income				
Investment income	20,000	20,000	11,330	(8,670)
Total investment income	20,000	20,000	11,330	(8,670)
TOTAL REVENUES	416,862	416,862	322,445	(94,417)
EXPENDITURES				
Culture and recreation				
Other charges	430,400	430,400	-	430,400
Total culture and recreation	430,400	430,400	-	430,400
Debt service				
Debt service	450,239	450,239	318,420	131,819
Total debt service	450,239	450,239	318,420	131,819
TOTAL EXPENDITURES	880,639	880,639	318,420	562,219
Excess (deficiency) of revenues over expenditures	$ (463,777)	$ (463,777)	4,025	$ 467,802
Fund balance at beginning of year			434,623	
Fund balance at end of year			$ 438,648	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 23

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property tax	$ 52,774	$ 52,774	$ 55,895	$ 3,121
Total taxes	52,774	52,774	55,895	3,121
Investment income				
Investment income	16,000	16,000	29,991	13,991
Total investment income	16,000	16,000	29,991	13,991
Special assessments				
Special assessments receipts	151,288	151,288	131,371	(19,917)
Total special assessments	151,288	151,288	131,371	(19,917)
TOTAL REVENUES	220,062	220,062	217,257	(2,805)
EXPENDITURES				
Highway and streets				
Improvements	48,395	48,395	-	48,395
Total highway and streets	48,395	48,395	-	48,395
Debt service				
Debt service	284,616	340,516	337,895	2,621
Total debt service	284,616	340,516	337,895	2,621
TOTAL EXPENDITURES	333,011	388,911	337,895	51,016
Excess (deficiency) of revenues over expenditures	(112,949)	(168,849)	(120,638)	48,211
OTHER FINANCING SOURCES				
Transfers in	21,300	21,300	21,263	(37)
TOTAL OTHER FINANCING SOURCES	21,300	21,300	21,263	(37)
Net change in fund balance	$ (91,649)	$ (147,549)	(99,375)	$ 48,174
Fund balance at beginning of year			423,236	
Fund balance at end of year			$ 323,861	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 24

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
EXPENDITURES				
Debt service				
Debt service	$ 617,383	$ 617,383	$ 386,218	$ 231,165
Total debt service	617,383	617,383	386,218	231,165
TOTAL EXPENDITURES	617,383	617,383	386,218	231,165
Deficiency of revenues over expenditures	(617,383)	(617,383)	(386,218)	(231,165)
OTHER FINANCING SOURCES				
Transfers in	617,383	617,383	386,218	231,165
TOTAL OTHER FINANCING SOURCES	617,383	617,383	386,218	231,165
Net change in fund balance	$ -	$ -	-	$ -
Fund balance at beginning of year			-	
Fund balance at end of year			$ -	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 25

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ -	$ -	$ 45	$ 45
Total investment income	-	-	45	45
TOTAL REVENUES	-	-	45	45
EXPENDITURES				
Debt service				
Debt service	772,600	772,600	772,550	50
Total debt service	772,600	772,600	772,550	50
TOTAL EXPENDITURES	772,600	772,600	772,550	50
Deficiency of revenues over expenditures	(772,600)	(772,600)	(772,505)	95
OTHER FINANCING SOURCES				
Transfers in	772,550	772,550	772,537	(13)
TOTAL OTHER FINANCING SOURCES	772,550	772,550	772,537	(13)
Net change in fund balance	$ (50)	$ (50)	32	$ 82
Fund balance at beginning of year			84,499	
Fund balance at end of year			$ 84,531	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 26

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ -	$ -	$ 124	$ 124
Total investment income	-	-	124	124
TOTAL REVENUES	-	-	124	124
EXPENDITURES				
Debt service				
Debt service	1,156,500	1,156,500	1,156,405	95
Total debt service	1,156,500	1,156,500	1,156,405	95
TOTAL EXPENDITURES	1,156,500	1,156,500	1,156,405	95
Excess (deficiency) of revenues over expenditures	(1,156,500)	(1,156,500)	(1,156,281)	219
OTHER FINANCING SOURCES				
Transfers in	1,156,405	1,156,405	1,156,405	-
TOTAL OTHER FINANCING SOURCES	1,156,405	1,156,405	1,156,405	-
Net change in fund balance	$ (95)	$ (95)	124	$ 219
Fund balance at beginning of year			563	
Fund balance at end of year			$ 687	

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ -	$ -	$ 12	$ 12
Total investment income	-	-	12	12
TOTAL REVENUES	-	-	12	12
EXPENDITURES				
Debt service				
Debt service	970,100	970,100	970,000	100
Total debt service	970,100	970,100	970,000	100
TOTAL EXPENDITURES	970,100	970,100	970,000	100
Excess (deficiency) of revenues over expenditures	(970,100)	(970,100)	(969,988)	112
OTHER FINANCING SOURCES				
Transfers in	970,000	970,000	970,000	-
TOTAL OTHER FINANCING SOURCES	970,000	970,000	970,000	-
Net change in fund balance	$ (100)	$ (100)	12	$ 112
Fund balance at beginning of year			801	
Fund balance at end of year			$ 813	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 28

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property taxes	$ 73,000	$ 73,000	$ 71,329	$ (1,671)
Total taxes	73,000	73,000	71,329	(1,671)
Investment income				
Investment income	4,000	4,000	2,467	(1,533)
Total investment income	4,000	4,000	2,467	(1,533)
TOTAL REVENUES	77,000	77,000	73,796	(3,204)
EXPENDITURES				
General government				
Contractual services	500	500	-	500
Total general government	500	500	-	500
Debt service				
Debt service	109,725	109,725	109,725	-
Total debt service	109,725	109,725	109,725	-
TOTAL EXPENDITURES	110,225	110,225	109,725	500
Excess of revenues over expenditures	$ (33,225)	$ (33,225)	(35,929)	$ (2,704)
Fund balance at beginning of year			149,197	
Fund balance at end of year			$ 113,268	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 29

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property taxes	$ 1,425,000	$ 1,425,000	$ 1,358,507	$ (66,493)
Total taxes	1,425,000	1,425,000	1,358,507	(66,493)
Investment income				
Investment income	50,000	50,000	39,971	(10,029)
Total investment income	50,000	50,000	39,971	(10,029)
TOTAL REVENUES	1,475,000	1,475,000	1,398,478	(76,522)
EXPENDITURES				
General government				
Contractual services	500	500	-	500
Other charges	2,519,800	2,519,800	600,865	1,918,935
Total general government	2,520,300	2,520,300	600,865	1,919,435
Debt service				
Debt service	451,582	451,582	451,581	1
Total debt service	451,582	451,582	451,581	1
TOTAL EXPENDITURES	2,971,882	2,971,882	1,052,446	1,919,436
Excess (deficiency) of revenues over expenditures	$ (1,496,882)	$ (1,496,882)	346,032	$ 1,842,914
Fund balance at beginning of year			2,125,079	
Fund balance at end of year			$ 2,471,111	

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ -	$ -	$ 236	$ 236
Total investment income	-	-	236	236
TOTAL REVENUES	-	-	236	236
EXPENDITURES				
Debt service				
Debt service	2,874,300	2,874,300	2,874,124	176
Total debt service	2,874,300	2,874,300	2,874,124	176
TOTAL EXPENDITURES	2,874,300	2,874,300	2,874,124	176
Excess (deficiency) of revenues over expenditures	(2,874,300)	(2,874,300)	(2,873,888)	412
OTHER FINANCING SOURCES				
Transfers in	2,874,125	2,874,125	2,874,030	(95)
TOTAL OTHER FINANCING SOURCES	2,874,125	2,874,125	2,874,030	(95)
Net change in fund balance	$ (175)	$ (175)	142	$ 317
Fund Balance at beginning of year			394,546	
Fund Balance at end of year			$ 394,688	

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ -	$ -	$ 264	$ 264
Total investment income	-	-	264	264
TOTAL REVENUES	-	-	264	264
EXPENDITURES				
Debt Service				
Debt service	2,625,001	2,625,001	2,625,000	1
Total debt service	2,625,001	2,625,001	2,625,000	1
TOTAL EXPENDITURES	2,625,001	2,625,001	2,625,000	1
Excess (deficiency) of revenues over expenditures	(2,625,001)	(2,625,001)	(2,624,736)	265
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	$ (1)	$ (1)	264	$ 265
Fund Balance at beginning of year			1,280	
Fund Balance at end of year			$ 1,544	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 32

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ 50,000	$ 50,000	$ 36,227	$ (13,773)
Total investment income	50,000	50,000	36,227	(13,773)
Miscellaneous				
Reimbursements	100,000	100,000	-	(100,000)
Total miscellaneous	100,000	100,000	-	(100,000)
TOTAL REVENUES	150,000	150,000	36,227	(113,773)
EXPENDITURES				
Capital outlay				
Construction	2,480,441	2,480,441	622,577	1,857,864
Total capital outlay	2,480,441	2,480,441	622,577	1,857,864
TOTAL EXPENDITURES	2,480,441	2,480,441	622,577	1,857,864
Excess (deficiency) of revenues over expenditures	$ (2,330,441)	$ (2,330,441)	(586,350)	$ 1,744,091
Fund balance at beginning of year			2,762,311	
Fund balance at end of year			$ 2,175,961	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 33

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Property taxes	$ 450,000	$ 450,000	$ 395,766	$ (54,234)
Total taxes	450,000	450,000	395,766	(54,234)
Investment income				
Investment income	10,000	10,000	3,737	(6,263)
Total investment income	10,000	10,000	3,737	(6,263)
TOTAL REVENUES	460,000	460,000	399,503	(60,497)
EXPENDITURES				
General government				
Other charges	120,000	132,653	96,610	36,043
Total general government	120,000	132,653	96,610	36,043
TOTAL EXPENDITURES	120,000	132,653	96,610	36,043
Excess (deficiency) of revenues over expenditures	340,000	327,347	302,893	(24,454)
OTHER FINANCING USES				
Transfers out	(386,218)	(386,218)	(386,218)	-
TOTAL OTHER FINANCING USES	(386,218)	(386,218)	(386,218)	-
Net change in fund balance	$ (46,218)	$ (58,871)	(83,325)	$ (24,454)
Fund balance at beginning of year			109,171	
Fund balance at end of year			$ 25,846	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 34

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Investment income				
Investment income	$ -	$ -	$ 51,296	$ 51,296
Total investment income	-	-	51,296	51,296
Miscellaneous				
Other income	-	-	391,708	391,708
Total Miscellaneous	-	-	391,708	391,708
TOTAL REVENUES	-	-	443,004	443,004
EXPENDITURES				
Capital outlay				
Equipment	736,000	736,000	631,566	104,434
EDP equipment	3,674,847	3,674,847	1,242,495	2,432,352
Total capital outlay	4,410,847	4,410,847	1,874,061	2,536,786
Debt service				
Debt service	1,176,219	1,176,219	1,176,218	1
Total debt service	1,176,219	1,176,219	1,176,218	1
TOTAL EXPENDITURES	5,587,066	5,587,066	3,050,279	2,536,787
Excess (deficiency) of revenues over expenditures	(5,587,066)	(5,587,066)	(2,607,275)	2,979,791
OTHER FINANCING SOURCES				
Transfers in	1,817,731	1,817,731	1,436,475	(381,256)
TOTAL OTHER FINANCING SOURCES	1,817,731	1,817,731	1,436,475	(381,256)
Net change in fund balance	$ (3,769,335)	$ (3,769,335)	(1,170,800)	$ 2,598,535
Fund balance at beginning of year			4,416,045	
Fund balance at end of year			$ 3,245,245	

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 35

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
REVENUES				
Taxes				
Hotel tax	$ 962,098	$ 962,098	$ 980,199	$ 18,101
Total taxes	962,098	962,098	980,199	18,101
TOTAL REVENUES	962,098	962,098	980,199	18,101
EXPENDITURES				
General government				
Contractual services	125,000	93,000	11,731	81,269
Total general government	125,000	93,000	11,731	81,269
Capital outlay				
Improvements	494,053	720,576	380,930	339,646
Total capital outlay	494,053	720,576	380,930	339,646
TOTAL EXPENDITURES	619,053	813,576	392,661	420,915
Excess (deficiency) of revenues over expenditures	343,045	148,522	587,538	439,016
OTHER FINANCING SOURCES (USES)				
Mortgage bond refund	-	-	73,603	73,603
Transfers in	2,843,093	2,843,093	2,843,093	-
Transfers out	(1,750,000)	(1,750,000)	(1,750,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	1,093,093	1,093,093	1,166,696	73,603
Net change in fund balance	$ 1,436,138	$ 1,241,615	1,754,234	$ 512,619
Fund balance at beginning of year			1,007,331	
Fund balance at end of year			$ 2,761,565	

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).

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 36

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS

February 28, 2009

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$ 59,790	$ 1,981,647	$ -	$ 2,041,437
Investments	223,421	-	-	223,421
Interest receivable	7,145	-	-	7,145
Accounts receivable	147,097	1,401,128	-	1,548,225
Special assessments receivable	-	5,773	-	5,773
Interfund receivables	20	888,116	10	888,146
Inventory	333,820	-	21,754	355,574
Restricted cash and cash equivalents	-	480,000	77,823	557,823
Total current assets	771,293	4,756,664	99,587	5,627,544
NONCURRENT ASSETS				
Capital Assets				
Property, plant and equipment, net	1,056,778	52,905,927	3,224,696	57,187,401
Construction work in progress	-	401,272	-	401,272
Total capital assets	1,056,778	53,307,199	3,224,696	57,588,673
Debt issuance costs	-	31,270	-	31,270
Restricted cash and cash equivalents	-	1,607,826	-	1,607,826
Restricted investments	2,241,142	-	-	2,241,142
Total noncurrent assets	3,297,920	54,946,295	3,224,696	61,468,911
TOTAL ASSETS	$ 4,069,213	$ 59,702,959	$ 3,324,283	$ 67,096,455
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	$ 11,604	$ 180,653	$ 24,641	$ 216,898
Accrued payroll	28,309	55,384	20,111	103,804
Compensated absences payable	50,132	210,292	27,725	288,149
Other accrued liabilities	-	1,561,561	-	1,561,561
Accrued interest	-	93,107	5,087	98,194
Interfund payable	13,631	60,402	9,095	83,128
Unearned revenue	754,043	-	-	754,043
Loans payable - due within one year	-	660,550	-	660,550
Revenue bonds payable - due within one year	-	480,000	215,000	695,000
Total current liabilities	857,719	3,301,949	301,659	4,461,327
NONCURRENT LIABILITIES				
Loans payable - less current portion	-	5,596,458	-	5,596,458
Revenue bonds payable - less current portion	-	2,127,349	221,000	2,348,349
Other postemployment benefits obligation	88,869	253,987	98,756	441,612
Total noncurrent liabilities	88,869	7,977,794	319,756	8,386,419
TOTAL LIABILITIES	946,588	11,279,743	621,415	12,847,746
NET ASSETS				
Invested in capital assets, net of related debt	1,056,778	44,922,842	3,003,696	48,983,316
Restricted for perpetual care	3,476,595	-	-	3,476,595
Restricted for debt service	-	1,576,987	-	1,576,987
Unrestricted (deficit)	(1,410,748)	1,923,387	(300,828)	211,811
TOTAL NET ASSETS	3,122,625	48,423,216	2,702,868	54,248,709
TOTAL LIABILITIES AND NET ASSETS	$ 4,069,213	$ 59,702,959	$ 3,324,283	$ 67,096,455

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 37

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

For the year ended February 28, 2009

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
OPERATING REVENUES				
Fees for services	$ 730,972	$ 5,736,627	$ 904,305	$ 7,371,904
Miscellaneous	14,536	10,560	5,628	30,724
Total operating revenues	745,508	5,747,187	909,933	7,402,628
OPERATING EXPENSES				
General and administrative	913,786	2,708,293	666,524	4,288,603
Maintenance and supplies	172,400	764,122	129,903	1,066,425
Other postemployment benefits	55,038	158,060	60,911	274,009
Depreciation	75,372	1,746,980	120,691	1,943,043
Repair and maintenance	-	5,349	-	5,349
Total operating expenses	1,216,596	5,382,804	978,029	7,577,429
Operating income (loss)	(471,088)	364,383	(68,096)	(174,801)
NONOPERATING REVENUES (EXPENSES)				
Investment income (loss)	(1,515,719)	57,584	3,584	(1,454,551)
Interest expense	-	(317,586)	(22,910)	(340,496)
Amortization of debt discount expense	-	(34,081)	-	(34,081)
Total nonoperating revenues (expenses)	(1,515,719)	(294,083)	(19,326)	(1,829,128)
Income (loss) before contributions and transfers	(1,986,807)	70,300	(87,422)	(2,003,929)
CONTRIBUTION REVENUE	-	744,517	-	744,517
TRANSFERS OUT	(26,178)	(48,908)	(15,187)	(90,273)
Change in net assets	(2,012,985)	765,909	(102,609)	(1,349,685)
Net assets at beginning of year	5,135,610	47,657,307	2,805,477	55,598,394
Net assets at end of year	$ 3,122,625	$ 48,423,216	$ 2,702,868	$ 54,248,709

Exhibit 38

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS

For the year ended February 28, 2009

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
Cash flows from operating activities				
Receipts from customers	$ 861,920	$ 5,344,825	$ 854,305	$ 7,061,050
Receipts from customers (collected by primary government)	-	181,486	50,000	231,486
Payments to suppliers	(412,792)	(1,407,705)	(95,277)	(1,915,774)
Payments to employees	(634,629)	(1,864,391)	(673,493)	(3,172,513)
Payments to primary government	(56,000)	(169,113)	(42,112)	(267,225)
Other operating receipts	14,536	340,508	5,628	360,672
Net cash provided (used) by operating activities	(226,965)	2,425,610	99,051	2,297,696
Cash flows from noncapital financing activities				
Receipts from primary government	(757,263)	-	-	(757,263)
Payments to primary government	757,263	-	-	757,263
Transfers out	(26,178)	(48,908)	(15,187)	(90,273)
Net cash used by noncapital financing activities	(26,178)	(48,908)	(15,187)	(90,273)
Cash flows from capital and related financing activities				
Purchase of capital assets	(8,379)	(1,563,654)	-	(1,572,033)
Principal paid on loans	-	(640,996)	-	(640,996)
Principal paid on revenue bonds	-	(460,000)	(206,000)	(666,000)
Interest paid on revenue bonds and loans	-	(330,458)	(25,183)	(355,641)
Net cash used by capital and related financing activities	(8,379)	(2,995,108)	(231,183)	(3,234,670)
Cash flows from investing activities				
Sale of investments	174,195	-	-	174,195
Interest on investments	74,115	57,584	3,584	135,283
Net cash provided by investing activities	248,310	57,584	3,584	309,478
Net decrease in cash and cash equivalents	(13,212)	(560,822)	(143,735)	(717,769)
Cash and cash equivalents, beginning of year	73,002	4,630,295	221,558	4,924,855
Cash and cash equivalents, end of year	$ 59,790	$ 4,069,473	$ 77,823	$ 4,207,086
Reconciliation				
Cash and cash equivalents	$ 59,790	$ 1,981,647	$ -	$ 2,041,437
Restricted cash and cash equivalents - current	-	480,000	77,823	557,823
Restricted cash and cash equivalents - noncurrent	-	1,607,826	-	1,607,826
	$ 59,790	$ 4,069,473	$ 77,823	$ 4,207,086

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS - CONTINUED

For the year ended February 28, 2009

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
Reconciliation of operating income (loss) to net cash flows from operating activities				
Operating income (loss)	$ (471,088)	$ 364,383	$ (68,096)	$ (174,801)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	75,372	1,746,980	120,691	1,943,043
Changes in assets and liabilities				
(Increase) decrease in accounts receivable	89,212	(112,669)	-	(23,457)
Decrease in special assessments	-	5,773	-	5,773
(Increase) decrease in inventories	4,736	-	(7,098)	(2,362)
Increase in due from primary government	(20)	(108,207)	-	(108,227)
Increase in accounts payable	8,727	69,026	6,545	84,298
Increase (decrease) in accrued payroll	4,346	(12,083)	(233)	(7,970)
Increase (decrease) in compensated absences	11,847	29,748	(3,768)	37,827
Increase in other accrued liabilities	-	334,735	-	334,735
Increase in unearned revenue	41,736	-	-	41,736
Decrease in due to primary government	(39,039)	(27,642)	(1,233)	(67,914)
Increase in other postemployment benefits	47,206	135,566	52,243	235,015
Total adjustments	244,123	2,061,227	167,147	2,472,497
Net cash provided (used) by operating activities	$ (226,965)	$ 2,425,610	$ 99,051	$ 2,297,696
Supplemental disclosure of noncash investing and capital and related financing activities				
Contributed capital - developers	$ -	$ 744,517	$ -	$ 744,517
Unrealized loss from marking investments to fair value	1,839,922	-	-	1,839,922

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
OPERATING REVENUES				
Fees for services				
Fees for services	$ 1,338,000	$ 1,338,000	$ 730,972	$ (607,028)
Total fees for services	1,338,000	1,338,000	730,972	(607,028)
Miscellaneous				
Other	20,000	20,000	14,536	(5,464)
Total miscellaneous	20,000	20,000	14,536	(5,464)
TOTAL OPERATING REVENUES	1,358,000	1,358,000	745,508	(612,492)
OPERATING EXPENSES				
General and administrative				
Personal services	1,115,286	1,122,668	893,347	229,321
Contractual services	16,800	16,800	10,867	5,933
Other charges	16,900	16,900	9,572	7,328
Total general and administrative	1,148,986	1,156,368	913,786	242,582
Other postemployment benefits				
Other postemployment benefits	-	-	55,038	(55,038)
Total other postemployment benefits	-	-	55,038	(55,038)
Maintenance and supplies				
Contractual services	332,700	332,700	39,442	293,258
Commodities	175,500	175,500	91,220	84,280
Equipment	22,900	22,900	10,880	12,020
Operation of automotive equipment	35,500	35,500	30,858	4,642
Improvements	30,000	30,000	-	30,000
Other charges	21,000	21,000	-	21,000
Total maintenance and supplies	617,600	617,600	172,400	445,200
Repair and maintenance				
Improvements and capital outlay	24,000	24,000	8,379	15,621
Total repair and maintenance	24,000	24,000	8,379	15,621
TOTAL OPERATING EXPENSES	1,790,586	1,797,968	1,149,603	648,365
Operating loss budget basis	(432,586)	(439,968)	(404,095)	35,873
NONOPERATING REVENUES				
Investment income (loss)	330,000	330,000	(1,515,719)	(1,845,719)
TOTAL NONOPERATING REVENUES	330,000	330,000	(1,515,719)	(1,845,719)
Loss before transfers	(102,586)	(109,968)	(1,919,814)	(1,809,846)
TRANSFERS				
Transfers in	450,000	450,000	-	(450,000)
Transfers out	(56,400)	(56,400)	(26,178)	30,222
TOTAL TRANSFERS	393,600	393,600	(26,178)	(419,778)
NET INCOME (LOSS) BUDGET BASIS	$ 291,014	$ 283,632	$ (1,945,992)	$ (1,779,624)

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
OPERATING REVENUES				
Fees for services				
Fees for services	$ 6,100,000	$ 6,100,000	$ 5,736,627	$ (363,373)
Total fees for services	6,100,000	6,100,000	5,736,627	(363,373)
Miscellaneous				
Other	12,500	12,500	10,560	(1,940)
Total miscellaneous	12,500	12,500	10,560	(1,940)
TOTAL OPERATING REVENUES	6,112,500	6,112,500	5,747,187	(365,313)
OPERATING EXPENSES				
General and administrative				
Personal services	2,267,123	2,280,503	1,859,636	420,867
Contractual services	666,500	646,500	848,657	(202,157)
Total general and administrative	2,933,623	2,927,003	2,708,293	218,710
Other postemployment benefits				
Other postemployment benefits	-	-	158,060	(158,060)
Total other postemployment benefits	-	-	158,060	(158,060)
Maintenance and supplies				
Contractual services	442,500	462,500	396,602	65,898
Commodities	244,000	244,000	184,329	59,671
Equipment	363,800	363,800	18,048	345,752
Other charges	14,500	14,500	12,947	1,553
Operation of automotive equipment	163,000	163,000	152,196	10,804
Total maintenance and supplies	1,227,800	1,247,800	764,122	483,678
Repair and maintenance				
Improvements and capital outlay	2,515,000	2,515,000	1,569,003	945,997
Total repair and maintenance	2,515,000	2,515,000	1,569,003	945,997
TOTAL OPERATING EXPENSES	6,676,423	6,689,803	5,199,478	1,648,385
Operating income budget basis	(563,923)	(577,303)	547,709	1,283,072
NONOPERATING REVENUES (EXPENSES)				
Investment income	75,000	75,000	57,584	(17,416)
Debt service	(1,431,496)	(1,431,496)	(1,418,582)	12,914
TOTAL NONOPERATING EXPENSES	(1,356,496)	(1,356,496)	(1,360,998)	(4,502)
Income (loss) before transfers	(1,920,419)	(1,933,799)	(813,289)	1,278,570
TRANSFERS				
Transfers out	(49,000)	(49,000)	(48,908)	92
TOTAL TRANSFERS	(49,000)	(49,000)	(48,908)	92
NET INCOME (LOSS) BUDGET BASIS	$ (1,969,419)	$ (1,982,799)	$ (862,197)	$ 1,278,662

Exhibit 41

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
OPERATING REVENUES				
Fees for services				
Parking revenue - 7th and Monroe ramp	$ 70,000	$ 70,000	$ 94,089	$ 24,089
Parking revenue - 4th and Washington ramp	222,000	252,000	206,895	(45,105)
Parking revenue - Lincoln Library	2,500	2,500	1,963	(537)
Parking meter collections	700,000	700,000	537,145	(162,855)
Cash key & parking tickets	311,200	311,200	64,213	(246,987)
Miscellaneous	2,500	2,500	5,628	3,128
TOTAL OPERATING REVENUES	1,308,200	1,338,200	909,933	(428,267)
OPERATING EXPENSES				
General and administrative				
Personal services	723,836	729,834	660,824	69,010
Contractual services	275,700	275,700	5,700	270,000
Total general and administrative	999,536	1,005,534	666,524	339,010
Other postemployment benefits				
Other postemployment benefits	-	-	60,911	(60,911)
Total other postemployment benefits	-	-	60,911	(60,911)
Maintenance and supplies				
Contractual services	68,900	102,250	102,367	(117)
Commodities	22,800	22,800	5,309	17,491
Equipment	34,050	30,200	16,953	13,247
Other charges	6,280	6,280	2,488	3,792
Operation of automotive equipment	4,500	5,000	2,786	2,214
Total maintenance and supplies	136,530	166,530	129,903	36,627
TOTAL OPERATING EXPENSES	1,136,066	1,172,064	857,338	314,726
Operating income budget basis	172,134	166,136	52,595	(113,541)
NONOPERATING REVENUES (EXPENSES)				
Interest income	18,000	18,000	3,584	(14,416)
Debt service	-	-	(228,910)	(228,910)
TOTAL NONOPERATING REVENUES (EXPENSES)	18,000	18,000	(225,326)	(243,326)
Income (loss) before transfers	190,134	184,136	(172,731)	(356,867)
OPERATING TRANSFERS				
Transfers out	(246,500)	(246,500)	(15,187)	231,313
TOTAL TRANSFERS	(246,500)	(246,500)	(15,187)	231,313
NET INCOME (LOSS) BUDGET BASIS	$ (56,366)	$ (62,364)	$ (187,918)	$ (125,554)

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 42

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

For the year ended February 28, 2009

	Bond and Interest Sinking Fund	Bond Reserve	Depreciation Account	Surplus Account	Total
Balance at March 1, 2008	$ 390,847	$ 629,356	$ 223,453	$ 804,656	$ 2,048,312
Additional sewer service charges	604,515	-	-	-	604,515
Interest income	4,359	9,298	3,320	11,957	28,934
Bond and interest payments	(593,935)	-	-	-	(593,935)
Balance at February 28, 2009	$ 405,786	$ 638,654	$ 226,773	$ 816,613	$ 2,087,826

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 health insurance 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.

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 43

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS (DEFICIT)

February 28, 2009

ASSETS	Working Capital Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
Cash and cash equivalents	$ 20,155	$ -	$ 458,318	$ 478,473
Local taxes receivable	-	-	395,352	395,352
Interfund receivables	68,937	-	261,156	330,093
Other receivables	-	-	150,489	150,489
Property, plant and equipment, net	2,907	-	-	2,907
TOTAL ASSETS	$ 91,999	$ -	$ 1,265,315	1,357,314
LIABILITIES AND NET ASSETS (DEFICIT)				
LIABILITIES				
Accounts payable	$ 8,504	$ -	$ 3,535,475	$ 3,543,979
Accrued payroll	14,411	-	4,311	18,722
Compensated absences payable	22,299	-	4,260,059	4,282,358
Claims and Judgements	-	-	2,524,955	2,524,955
Interfund payable	3,242	8,796	388	12,426
TOTAL LIABILITIES	48,456	8,796	10,325,188	10,382,440
NET ASSETS (DEFICIT)				
Invested in capital assets	2,907	-	-	2,907
Unrestricted (deficit)	40,636	(8,796)	(9,059,873)	(9,028,033)
TOTAL NET ASSETS (DEFICIT)	43,543	(8,796)	(9,059,873)	(9,025,126)
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	$ 91,999	$ -	$ 1,265,315	$ 1,357,314

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 44

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

For the year ended February 28, 2009

	Working Capital Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
OPERATING REVENUES				
Fees for services	$ 671,602	$ -	$ 932,758	$ 1,604,360
Intergovernmental	-	163,563	21,371,911	21,535,474
Payroll deductions	-	-	4,444,564	4,444,564
Total operating revenues	671,602	163,563	26,749,233	27,584,398
OPERATING EXPENSES				
Personal services	525,177	-	1,781,068	2,306,245
Contractual services	314,964	125,972	26,358,538	26,799,474
Depreciation	3,064	-	-	3,064
Total operating expenses	843,205	125,972	28,139,606	29,108,783
Operating income (loss)	(171,603)	37,591	(1,390,373)	(1,524,385)
NONOPERATING REVENUES				
Investment income	-	-	9,232	9,232
Property taxes	-	-	391,973	391,973
Transfers in	-	-	835,000	835,000
Total nonoperating revenues	-	-	1,236,205	1,236,205
Change in net assets	(171,603)	37,591	(154,168)	(288,180)
Net assets (deficit) at beginning of year	215,146	(46,387)	(8,905,705)	(8,736,946)
Net assets (deficit) at end of year	$ 43,543	$ (8,796)	$ (9,059,873)	$ (9,025,126)

CITY OF SPRINGFIELD, ILLINOIS

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS

Exhibit 45

For the year ended February 28, 2009

	Working Capital Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
Cash flows from operating activities				
Receipts from primary government	$ 674,621	$ 125,972	$ 26,056,520	$ 26,857,113
Payments to suppliers	(246,045)	(125,972)	(27,031,038)	(27,403,055)
Payments to employees	(577,378)	-	(1,248,987)	(1,826,365)
Fees for service	-	-	932,758	932,758
				-
Net cash from operating activities	(148,802)	-	(1,290,747)	(1,439,549)
Cash flows from noncapital financing activities				
Property taxes	-	-	391,973	391,973
Transfers in	-	-	835,000	835,000
Net cash from noncapital financing activities	-	-	1,226,973	1,226,973
Cash flows from capital and related financing activities				
Purchase of capital assets	-	-	-	-
Net cash from capital and related financing activities	-	-	-	-
Cash flows from investing activities				
Interest on investments	-	-	9,232	9,232
				-
Net cash from investing activities	-	-	9,232	9,232
Net increase in cash and cash equivalents	(148,802)	-	(54,542)	(203,344)
Cash and cash equivalents at beginning of year	168,957	-	512,860	681,817
Cash and cash equivalents at end of year	$ 20,155	$ -	$ 458,318	$ 478,473
Cash flows from operating activities				
Operating income (loss)	$ (171,603)	$ 37,591	$ (1,390,373)	$ (1,524,385)
Adjustments to reconcile operating Income (loss) to net cash from operating activities				
Depreciation	3,064	-	-	3,064
Changes in Assets and Liabilities:				
Increase in other receivable	-	-	160,611	160,611
(Decrease) increase in accounts payable	(6,330)	-	1,224,725	1,218,395
Decrease in interfund payable	(4,493)	(37,591)	(2,837)	(44,921)
(Decrease) increase in accrued payroll	749	-	(1,600)	(851)
Increase in compensated absences	22,299	-	533,680	555,979
Decrease in interfund receivable	7,512	-	242,882	250,394
Decrease in other accrued liability	-	-	(2,057,835)	(2,057,835)
Net cash from operating activities	$ (148,802)	$ -	$ (1,290,747)	$ (1,439,549)

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 46

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
OPERATING REVENUES				
Charges for services				
Charges for services	$ 547,000	$ 547,000	$ 932,758	$ 385,758
Total charges for services	547,000	547,000	932,758	385,758
Intergovernmental				
Charges for services	20,480,122	21,273,322	21,371,911	98,589
Total intergovernmental	20,480,122	21,273,322	21,371,911	98,589
Contributions				
Payroll deductions	4,463,760	4,703,160	4,444,564	(258,596)
Total contributions	4,463,760	4,703,160	4,444,564	(258,596)
TOTAL OPERATING REVENUES	25,490,882	26,523,482	26,749,233	225,751
OPERATING EXPENSES				
General and administrative				
Personal services	1,639,100	1,639,100	1,781,068	(141,968)
Contractual services	24,363,800	31,719,500	26,358,538	5,360,962
Total general and administrative	26,002,900	33,358,600	28,139,606	5,218,994
TOTAL OPERATING EXPENSES	26,002,900	33,358,600	28,139,606	5,218,994
OPERATING INCOME (LOSS)	(512,018)	(6,835,118)	(1,390,373)	5,444,745
NONOPERATING REVENUES				
Investment income	32,000	32,000	9,232	(22,768)
Property taxes	395,352	395,352	391,973	(3,379)
Transfers in	-	835,000	835,000	-
NET NONOPERATING REVENUES	427,352	1,262,352	1,236,205	(26,147)
Net income (loss)	$ (84,666)	$ (5,572,766)	(154,168)	$ 5,418,598
Net assets (deficit) at beginning of year			(8,905,705)	
Net assets (deficit) at end of year			$ (9,059,873)	

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.

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 47

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

February 28, 2009

ASSETS	Firefighters' Pension Fund	Police Pension Fund	Total
Cash and cash equivalents	$ 435,277	$ 5,494,919	$ 5,930,196
Investments			
U.S. Government Securities	26,726,167	11,345,755	38,071,922
U.S. Agency Securities	22,753,644	-	22,753,644
Common Stocks and Corporate Bonds	14,971,090	23,711,196	38,682,286
Federal Home Loan Banks and Mortgage Corporation	-	21,869,524	21,869,524
Mutual Fund Equities	4,734,098	5,309,587	10,043,685
Federal Farm Credit Banks	-	2,126,700	2,126,700
Federal National Mortgage Association	-	7,730,096	7,730,096
GNMA	-	1,763,097	1,763,097
Municipal Obligations	-	1,003,470	1,003,470
Interest and dividends receivable	466,899	416,442	883,341
Other receivables	-	66,326	66,326
Other assets	8,362	-	8,362
TOTAL ASSETS	70,095,537	80,837,112	150,932,649
LIABILITIES			
Accounts payable	81,796	27,607	109,403
TOTAL LIABILITIES	81,796	27,607	109,403
PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	$ 70,013,741	$ 80,809,505	$ 150,823,246

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 48

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

For the year ended February 28, 2009

	Firefighters' Pension Fund	Police Pension Fund	Total
ADDITIONS			
Contributions			
Employer contributions	$ 6,789,176	$ 5,714,717	$ 12,503,893
Employee contributions	1,358,499	1,770,308	3,128,807
Miscellaneous	-	221,275	221,275
Total contributions	8,147,675	7,706,300	15,853,975
Investment income			
Net depreciation in fair value of investments	(12,916,815)	(18,778,481)	(31,695,296)
Loss on sale of investments	(4,884,393)	-	(4,884,393)
Interest and dividends	4,898,630	4,034,342	8,932,972
Total investment income (loss)	(12,902,578)	(14,744,139)	(27,646,717)
Less investment expense	(211,951)	(258,562)	(470,513)
Net investment income (loss)	(13,114,529)	(15,002,701)	(28,117,230)
Total additions	(4,966,854)	(7,296,401)	(12,263,255)
DEDUCTIONS			
Pension benefits	8,809,241	7,753,473	16,562,714
Administrative expenses	101,240	140,899	242,139
Total deductions	8,910,481	7,894,372	16,804,853
NET DECREASE	(13,877,335)	(15,190,773)	(29,068,108)
PLAN NET ASSETS HELD IN TRUST FOR PENSION BENEFITS			
Beginning of year	83,891,076	96,000,278	179,891,354
End of year	$ 70,013,741	$ 80,809,505	$ 150,823,246

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 49

AGENCY FUNDS
COMBINING STATEMENT OF ASSETS AND LIABILITIES

February 28, 2009

ASSETS	General Interest Escrow Fund	Early Retirement Escrow Fund	Flex Benefit Escrow Fund	Trust and Agency Fund	Total
Cash and cash equivalents	$ 3,928	$ 39	$ 108,664	$ 154,735	$ 267,366
TOTAL ASSETS	$ 3,928	$ 39	$ 108,664	$ 154,735	$ 267,366
LIABILITIES					
Accounts payable	$ -	$ -	$ 401	$ 1,613	$ 2,014
Other accrued liabilities	-	39	108,263	153,122	261,424
Intergovernmental payable	3,928	-	-	-	3,928
TOTAL LIABILITIES	$ 3,928	$ 39	$ 108,664	$ 154,735	$ 267,366

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 50

GENERAL INTEREST ESCROW
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the year ended February 28, 2009

	Balances March 1, 2008	Additions	Deletions	Balances February 28, 2009
ASSETS				
Cash	$ 35,444	$ 315,222	$ 346,738	$ 3,928
Total assets	$ 35,444	$ 315,222	$ 346,738	$ 3,928
LIABILITIES				
Intergovernmental payable	$ 35,444	$ 315,222	$ 346,738	$ 3,928
Total liabilities	$ 35,444	$ 315,222	$ 346,738	$ 3,928

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 51

EARLY RETIREMENT ESCROW FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the year ended February 28, 2009

	Balances March 1, 2008	Additions	Deletions	Balances February 28, 2009
ASSETS				
Cash	$ 38	$ 1	$ -	$ 39
Total assets	$ 38	$ 1	$ -	$ 39
LIABILITIES				
Other accrued liabilities	$ 38	$ 1	$ -	$ 39
Total liabilities	$ 38	$ 1	$ -	$ 39

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 52

FLEX BENEFIT ESCROW FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the year ended February 28, 2009

	Balances March 1, 2008	Additions	Deletions	Balances February 28, 2009
ASSETS				
Cash	$ 105,149	$ 732,649	$ 729,134	$ 108,664
Other receivables	155	-	$ 155	-
Total assets	$ 105,304	$ 732,649	$ 729,289	$ 108,664
LIABILITIES				
Accounts payable	$ 638	$ 401	$ 638	$ 401
Other accrued liabilities	104,666	108,263	104,666	108,263
Total liabilities	$ 105,304	$ 108,664	$ 105,304	$ 108,664

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 53

TRUST AND AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the year ended February 28, 2009

	Balances March 1, 2008	Additions	Deletions	Balances February 28, 2009
ASSETS				
Cash	$ 154,037	$ 72,016	$ 71,318	$ 154,735
Total assets	$ 154,037	$ 72,016	$ 71,318	$ 154,735
LIABILITIES				
Accounts payable	$ 4,229	$ 69,539	$ 72,155	$ 1,613
Other accrued liabilities	149,808	69,771	66,457	153,122
Total liabilities	$ 154,037	$ 139,310	$ 138,612	$ 154,735

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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.

Exhibit 54

CITY OF SPRINGFIELD, ILLINOIS

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

February 28, 2009

Assets

General Fixed Assets		
Site Land	$	19,744,220
Buildings and improvements		39,834,560
Equipment, including equipment under capital leases		30,685,500
Infrastructure		168,122,750
	$	258,387,030

Investments in Capital Assets

Derived From		
Revenue	$	67,662,506
General obligation bonds and notes		38,749,102
Grants		
Federal		8,333,729
State		1,277,289
Donations		142,364,404
	$	258,387,030

Note: The above amounts do not include $ 3,466,638 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.

Exhibit 55

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

Function and Activity	Capital Assets February 29, 2008	Additions	Deletions	Capital Assets February 28, 2009
General Government				
Municipal Building and Plaza	$ 21,574,912	$ 64,812	$ -	$ 21,639,724
City Coordinator	3,681	-	-	3,681
Community Promotion	1,612,050	5,995	-	1,618,045
Human Resources	71,606	-	-	71,606
Community Services	910,899	31,307	-	942,206
Human Relations	14,337	-	-	14,337
Corporation Counsel	73,604	-	-	73,604
Mayor's Office	9,488	-	-	9,488
Risk Management	479,752	-	-	479,752
Total General Government	24,750,329	102,114	-	24,852,443
Public Health and Safety				
Police Protection	10,780,918	119,983	482,831	10,418,070
Fire Protection	15,108,257	1,043,029	311,235	15,840,051
Civil Defense	1,013,601	41,436	-	1,055,037
Other - Health	919,505	-	48,723	870,782
Total Public Health and Safety	27,822,281	1,204,448	842,789	28,183,940
Streets	186,755,264	5,065,640	984,561	190,836,343
Traffic Engineering	306,369	-	-	306,369
Culture and Recreation	4,801,772	-	-	4,801,772
Libraries	9,043,547	58,235	-	9,101,782
Other	18,496	-	-	18,496
Planning and Zoning	274,514	11,371	-	285,885
Total Capital Assets	$ 253,772,572	$ 6,441,808	$ 1,827,350	$ 258,387,030

Note: The above amounts do not include $ 3,466,638 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.

Exhibit 56

CITY OF SPRINGFIELD, ILLINOIS

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

February 28, 2009

Function and Activity	Site Land	Buildings and Improvements	Equipment	Infrastructure	Total
General Government					
Municipal Building and Plaza	$ 170,757	$ 21,356,106	$ 112,861	$ -	$ 21,639,724
City Coordinator	-	-	3,681	-	3,681
Community Promotion	1,476,109	30,000	111,936	-	1,618,045
Human Resources	-	-	71,606	-	71,606
Community Services	97,166	845,040	-	-	942,206
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
Total General Government	2,161,032	22,246,304	445,107	-	24,852,443
Public Health and Safety					
Police Protection	18,000	351,538	10,048,532	-	10,418,070
Fire Protection	14,325	5,837,663	9,988,063	-	15,840,051
Civil Defense	-	56,779	998,258	-	1,055,037
Other - Health	-	537,896	332,886	-	870,782
Total Public Health and Safety	32,325	6,783,876	21,367,739	-	28,183,940
Streets	17,144,613	338,448	5,230,532	168,122,750	190,836,343
Traffic Engineering	-	-	306,369	-	306,369
Culture and Recreation	406,250	4,267,209	128,313	-	4,801,772
Libraries	-	6,198,723	2,903,059	-	9,101,782
Other	-	-	18,496	-	18,496
Planning and Zoning	-	-	285,885	-	285,885
Total Capital Assets	$ 19,744,220	$ 39,834,560	$ 30,685,500	$ 168,122,750	$ 258,387,030

Note: The above amounts do not include $ 3,466,638 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.

SUPPLEMENTAL DATA

Exhibit 57

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
EXPENDITURES				
General Government				
Mayor				
Personal services and fringe benefits	$ 1,136,532	$ 1,148,014	$ 1,144,276	$ 3,738
Contractual services	265,956	604,491	438,586	165,905
Commodities	66,940	80,440	69,459	10,981
Electronic data processing	6,050	6,430	5,228	1,202
Telecommunications	7,400	5,400	5,039	361
Awards and grants	3,000	3,000	-	3,000
Travel	38,340	38,041	17,915	20,126
Total Mayor	1,524,218	1,885,816	1,680,503	205,313
Veterans Commission				
Contractual services	1,200	1,200	-	1,200
Total Veterans Commission	1,200	1,200	-	1,200
Homeland Security				
Personal services and fringe benefits	217,885	221,169	220,227	942
Contractual services	2,324,116	2,306,116	2,297,997	8,119
Commodities	4,000	4,000	1,554	2,446
Electronic data processing	13,000	9,400	6,214	3,186
Telecommunications	435,020	339,184	326,828	12,356
Awards and grants	-	1,618,906	-	1,618,906
Travel	3,120	3,620	2,261	1,359
Total Homeland Security	2,997,141	4,502,395	2,855,081	1,647,314
City Council				
Personal services and fringe benefits	444,932	450,469	442,671	7,798
Contractual services	1,600	1,600	1,494	106
Commodities	1,050	1,050	297	753
Electronic data processing	400	400	-	400
Telecommunications	2,500	2,500	1,445	1,055
Total City Council	450,482	456,019	445,907	10,112
City Clerk				
Personal services and fringe benefits	384,972	387,279	371,863	15,416
Contractual services	55,310	54,758	48,322	6,436
Commodities	7,550	11,661	10,853	808
Electronic data processing	2,000	1,488	329	1,159
Telecommunications	2,700	2,700	1,861	839
Travel	900	900	380	520
Total City Clerk	453,432	458,786	433,608	25,178

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
City Treasurer				
Personal services and fringe benefits	$ 929,780	$ 946,339	$ 945,188	$ 1,151
Contractual services	70,165	68,555	48,487	20,068
Commodities	11,225	11,225	6,083	5,142
Electronic data processing	9,600	9,466	8,866	600
Telecommunications	3,200	3,200	2,070	1,130
Refunds	35,000	24,900	18,125	6,775
Bank Fees	25,000	25,000	9,910	15,090
Travel	2,800	4,410	4,095	315
Total City Treasurer	1,086,770	1,093,095	1,042,824	50,271
Corporation Counsel				
Personal services and fringe benefits	1,297,551	1,305,394	1,230,442	74,952
Contractual services	212,525	209,745	104,364	105,381
Commodities	9,550	9,330	8,917	413
Electronic data processing	3,300	3,600	3,446	154
Telecommunications	4,000	5,600	4,566	1,034
Operation of automotive equipment	100	100	100	-
Travel	1,560	3,160	2,552	608
Total Corporation Counsel	1,528,586	1,536,929	1,354,387	182,542
Human Resources				
Personal services and fringe benefits	911,091	916,631	857,248	59,383
Contractual services	334,250	334,250	192,816	141,434
Commodities	16,090	15,670	10,633	5,037
Electronic data processing	8,100	4,111	2,241	1,870
Telecommunications	5,000	5,120	3,998	1,122
Travel	3,220	2,620	1,023	1,597
Total Human Resources	1,277,751	1,278,402	1,067,959	210,443
Budget and Management				
Personal services and fringe benefits	1,797,663	1,837,017	1,799,403	37,614
Contractual services	58,400	57,590	39,744	17,846
Commodities	11,600	11,660	9,502	2,158
Electronic data processing	159,300	159,105	150,782	8,323
Telecommunications	6,100	6,257	3,625	2,632
Travel	7,460	7,510	7,226	284
Total Budget and Management	2,040,523	2,079,139	2,010,282	68,857
General City				
Contractual services	1,581,017	1,843,017	1,535,911	307,106
Commodities	4,200	3,560	2,010	1,550
Electronic data processing	300,000	300,000	-	300,000
Telecommunications	-	640	614	26
Awards and grants	58,000	58,000	58,000	-
Debt service	112,100	112,100	104,599	7,501
Total General City	2,055,317	2,317,317	1,701,134	616,183

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
Municipal Band				
Contractual services	$ 71,150	$ 71,150	$ 66,356	$ 4,794
Commodities	4,000	4,000	2,473	1,527
Total Municipal Band	75,150	75,150	68,829	6,321
Civil Service Commission				
Contractual services	36,910	36,910	27,594	9,316
Total Civil Service Commission	36,910	36,910	27,594	9,316
Disabilities Commission				
Contractual services	625	625	557	68
Total Disabilities Commission	625	625	557	68
Planning and Zoning Commission				
Contractual services	34,300	34,300	23,856	10,444
Total Planning and Zoning Commission	34,300	34,300	23,856	10,444
Senior Citizens Commission				
Contractual services	73,000	73,000	72,482	518
Commodities	830	830	54	776
Permanent improvements	600	600	-	600
Total Senior Citizens Commission	74,430	74,430	72,536	1,894
Total General Government	13,636,835	15,830,513	12,785,057	3,045,456
Public Health and Safety				
Fire				
Personal services and fringe benefits	26,532,978	26,741,346	26,325,910	415,436
Contractual services	576,010	602,777	529,729	73,048
Commodities	330,510	318,876	298,149	20,727
Electronic data processing	229,186	229,686	188,161	41,525
Telecommunications	53,400	53,400	51,697	1,703
Operation of automotive equipment	376,200	398,283	377,139	21,144
Permanent improvements	-	307,483	231,288	76,195
Debt service	308,392	308,392	307,672	720
Travel	50,000	50,050	32,962	17,088
Total Fire	28,456,676	29,010,293	28,342,707	667,586
Building and Zoning				
Personal services and fringe benefits	2,095,090	2,110,316	2,060,433	49,883
Contractual services	335,250	335,250	257,996	77,254
Commodities	15,300	15,300	9,408	5,892
Electronic data processing	19,500	23,450	23,020	430
Telecommunications	8,250	8,250	5,818	2,432
Operation of automotive equipment	49,200	52,200	40,219	11,981
Travel	520	520	155	365
Total Building and Zoning	2,523,110	2,545,286	2,397,049	148,237

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
Solid Waste				
Personal services and fringe benefits	$ 70,651	$ 71,112	$ 71,328	$ (216)
Contractual services	15,375	15,375	3,626	11,749
Commodities	3,640	3,640	2,408	1,232
Electronic data processing	2,400	2,400	1,994	406
Telecommunications	1,000	1,000	727	273
Travel	520	660	561	99
Total Solid Waste	93,586	94,187	80,644	13,543
Police				
Personal services and fringe benefits	31,914,509	31,881,428	31,796,817	84,611
Contractual services	449,153	449,495	346,655	102,840
Commodities	281,284	292,250	259,352	32,898
Electronic data processing	250,735	532,223	379,663	152,560
Telecommunications	78,250	78,250	66,157	12,093
Operation of automotive equipment	842,970	1,332,172	1,113,588	218,584
Awards and grants	-	5,730	5,730	-
Permanent improvements	500	500	150	350
Debt service	333,546	333,546	333,546	-
Travel	16,800	19,091	8,183	10,908
Total Police	34,167,747	34,924,685	34,309,841	614,844
Total Public Health and Safety	65,241,119	66,574,451	65,130,241	1,444,210
Highway and Streets				
Engineering				
Personal services and fringe benefits	1,357,296	1,365,149	1,258,738	106,411
Contractual services	132,392	122,392	69,111	53,281
Commodities	27,650	25,500	11,746	13,754
Electronic data processing	49,400	43,360	32,155	11,205
Telecommunications	8,100	8,100	10,099	(1,999)
Operation of automotive equipment	22,500	24,600	19,788	4,812
Travel	3,425	2,775	350	2,425
Total Engineering	1,600,763	1,591,876	1,401,987	189,889
Garage				
Personal services and fringe benefits	8,796,529	8,848,665	8,880,987	(32,322)
Contractual services	620,100	501,750	411,812	89,938
Commodities	200,970	219,770	216,582	3,188
Electronic data processing	5,900	5,900	5,175	725
Telecommunications	21,800	23,650	20,011	3,639
Operation of automotive equipment	712,000	887,950	876,120	11,830
Permanent improvements	-	-	10,071	(10,071)
Travel	840	1,740	1,183	557
Total Garage	10,358,139	10,489,425	10,421,941	67,484

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
Streets				
Personal services and fringe benefits	$ 537,466	$ 540,234	$ 539,623	$ 611
Contractual services	2,083,550	2,068,650	1,859,764	208,886
Commodities	329,400	334,100	258,163	75,937
Electronic data processing	1,000	1,800	1,682	118
Telecommunications	7,200	7,200	5,781	1,419
Operation of automotive equipment	585	585	528	57
Permanent improvements	6,500	831,500	805,993	25,507
Travel	880	1,530	1,356	174
Total Streets	2,966,581	3,785,599	3,472,890	312,709
Traffic Engineering				
Personal services and fringe benefits	839,076	844,151	829,835	14,316
Contractual services	18,360	23,360	22,089	1,271
Commodities	11,800	15,650	12,021	3,629
Electronic data processing	25,700	24,000	18,737	5,263
Telecommunications	2,600	2,600	1,584	1,016
Operation of automotive equipment	30,000	32,800	28,022	4,778
Travel	160	160	-	160
Total Traffic Engineering	927,696	942,721	912,288	30,433
Total Highway and Streets	15,853,179	16,809,621	16,209,106	600,515
Economic Development				
Economic Development				
Personal services and fringe benefits	174,181	179,454	172,043	7,411
Contractual services	275,450	282,831	224,875	57,956
Commodities	10,590	10,590	4,829	5,761
Electronic Data Processing	3,000	3,000	2,082	918
Telecommunications	4,000	3,844	3,378	466
Awards and grants	1,093,600	1,205,472	367,496	837,976
Permanent improvements	1,000	1,000	-	1,000
Travel	4,000	4,156	4,154	2
Total Economic Development	1,565,821	1,690,347	778,857	911,490
Capital Outlay				
Mayor				
Equipment	3,775	6,775	2,546	4,229
Electronic data processing	7,700	12,820	12,169	651
Total Mayor	11,475	19,595	14,715	4,880
Homeland Security				
Equipment	23,100	67,536	66,568	968
Electronic data processing	12,000	15,600	15,496	104
Telecommunications	91,440	1,110,848	24,919	1,085,929
Total Homeland Security	126,540	1,193,984	106,983	1,087,001

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
Capital Outlay - continued				
City Council				
Equipment	$ 80	$ 80	$ -	$ 80
Electronic Data Processing	1,500	1,500	1,129	371
Telecommunications	250	250	150	100
Total City Council	1,830	1,830	1,279	551
City Clerk				
Equipment	1,080	1,080	(553)	1,633
Electronic data processing	4,400	2,850	839	2,011
Telecommunications	2,200	703	703	-
Total City Clerk	7,680	4,633	989	3,644
Treasurer				
Equipment	1,200	1,200	1,171	29
Electronic data processing	7,850	7,984	7,869	115
Telecommunications	10	10	-	10
Total Treasurer	9,060	9,194	9,040	154
Corporation Counsel				
Equipment	850	850	156	694
Electronic data processing	7,200	6,700	5,756	944
Total Corporation Counsel	8,050	7,550	5,912	1,638
Human Resources				
Equipment	3,540	4,560	3,749	811
Electronic data processing	7,000	10,989	10,944	45
Telecommunications	500	380	85	295
Total Human Resources	11,040	15,929	14,778	1,151
Budget and Management				
Equipment	2,700	3,243	1,429	1,814
Electronic data processing	11,200	11,395	10,099	1,296
Telecommunications	500	500	401	99
Total Budget and Management	14,400	15,138	11,929	3,209
Municipal Band				
Equipment	3,580	3,580	2,879	701
Total Municipal Band	3,580	3,580	2,879	701
Economic Development				
Equipment	2,400	2,400	-	2,400
Electronic data processing	6,000	6,000	5,000	1,000
Total Economic Development	8,400	8,400	5,000	3,400

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
Capital Outlay - continued				
Fire				
Equipment	$ 162,000	$ 250,636	$ 234,231	$ 16,405
Motor Vehicles	221,495	208,520	145,960	62,560
Machinery	25,750	31,550	31,612	(62)
Electronic data processing	30,000	36,892	36,982	(90)
Telecommunications	20,000	20,000	18,036	1,964
Total Fire	459,245	547,598	466,821	80,777
Building and Zoning				
Equipment	2,400	2,400	1,757	643
Motor Vehicles	56,000	41,500	11,371	30,129
Electronic data processing	7,500	3,850	3,502	348
Telecommunications	1,800	1,800	-	1,800
Total Building and Zoning	67,700	49,550	16,630	32,920
Solid Waste				
Equipment	280	280	-	280
Electronic data processing	2,500	2,500	1,756	744
Total Solid Waste	2,780	2,780	1,756	1,024
Police				
Equipment	52,700	61,853	41,109	20,744
Motor Vehicles	20,000	130,666	123,783	6,883
Electronic data processing	38,500	263,865	29,714	234,151
Telecommunications	2,000	2,000	1,354	646
Total Police	113,200	458,384	195,960	262,424
Engineering				
Equipment	11,240	11,240	3,770	7,470
Electronic data processing	18,500	23,500	23,369	131
Telecommunications	100	300	290	10
Total Engineering	29,840	35,040	27,429	7,611
Garage				
Equipment	2,800	15,200	14,378	822
Motor Vehicles	-	438,443	438,377	66
Machinery	60,000	101,887	101,875	12
Electronic data processing	9,000	9,000	8,763	237
Telecommunications	8,000	6,150	282	5,868
Total Garage	79,800	570,680	563,675	7,005
Streets				
Equipment	640	640	640	-
Electronic data processing	1,500	1,100	443	657
Telecommunications	500	500	168	332
Total Streets	2,640	2,240	1,251	989

CITY OF SPRINGFIELD, ILLINOIS

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
Capital Outlay - continued				
Traffic Engineering				
Equipment	$ -	$ 1,340	$ 1,330	$ 10
Motor Vehicles	40,000	32,800	28,371	4,429
Machinery	8,000	3,660	1,188	2,472
Electronic data processing	6,000	5,700	5,352	348
Total Traffic Engineering	54,000	43,500	36,241	7,259
Total Capital Outlay	1,011,260	2,989,605	1,483,267	1,506,338
TOTAL EXPENDITURES	$ 97,308,214	$ 103,894,537	$ 96,386,528	$ 7,508,009

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, 2009

	Original Budget	Final Budget	Actual	Over/Under
OPERATING REVENUES				
Fees for services	$ 223,853,759	$ 223,853,759	$ 186,236,133	$ (37,617,626)
TOTAL OPERATING REVENUES	223,853,759	223,853,759	186,236,133	(37,617,626)
OPERATING EXPENSES				
General and administrative				
Accounting and collection	8,334,896	8,347,646	8,352,932	(5,286)
Administration	21,811,365	21,817,365	16,488,175	5,329,190
Customer services	1,392,737	1,402,737	1,390,318	12,419
Sales tax expense	5,736,700	5,736,700	5,536,676	200,024
Total general and administrative	37,275,698	37,304,448	31,768,101	5,536,347
Other postemployment benefits				
Other postemployment benefits	-	-	3,530,914	(3,530,914)
Total other postemployment benefits	-	-	3,530,914	(3,530,914)
Maintenance and supplies				
Other charges	(41,524)	(44,524)	(10,726)	(33,798)
Total maintenance and supplies	(41,524)	(44,524)	(10,726)	(33,798)
Production and distribution				
Maintenance - steam	21,991,939	29,687,851	26,436,182	3,251,669
Production - steam	56,673,239	57,160,239	57,768,552	(608,313)
Transmission	3,773,531	3,773,531	3,179,102	594,429
Distribution	12,610,609	12,603,609	11,971,264	632,345
Gas turbine	4,738,360	4,791,360	150,711	4,640,649
Purchased power	37,998,000	37,998,000	7,669,871	30,328,129
Total production and distribution	137,785,678	146,014,590	107,175,682	38,838,908
Depreciation	23,255,018	23,719,306	23,719,303	3
Amortization	87,111	87,111	87,110	1
TOTAL OPERATING EXPENSES	198,361,981	207,080,931	166,270,384	40,810,547
Operating income budget basis	25,491,778	16,772,828	19,965,749	3,192,921
NONOPERATING REVENUES (EXPENSES)				
Investment income	3,257,335	3,257,335	1,311,249	(1,946,086)
Interest expense	(4,610,569)	(4,610,569)	(5,092,568)	(481,999)
Amortization debt premium	-	1,492,467	1,492,471	4
Contributed revenue	-	-	1,956,779	1,956,779
Other revenue (expense)	(386,000)	(386,000)	239,880	625,880
Net impairment gain	-	-	3,246,789	3,246,789
Deferred loss on refunding	-	(173,890)	(173,890)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,739,234)	(420,657)	2,980,710	3,401,367
Income before transfers	23,752,544	16,352,171	22,946,459	6,594,288
TRANSFERS				
Transfers out	(1,525,202)	(1,525,202)	(1,705,832)	(180,630)
TOTAL TRANSFERS	(1,525,202)	(1,525,202)	(1,705,832)	(180,630)
CHANGE IN NET ASSETS	$ 22,227,342	$ 14,826,969	$ 21,240,627	$ 6,413,658

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 59

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

For the year ended February 28, 2009

	Original Budget	Final Budget	Actual	Over/Under
OPERATING REVENUES				
Fees for services				
Sale of water	$ 24,115,168	$ 24,108,355	$ 20,894,278	$ (3,214,077)
TOTAL OPERATING REVENUES	24,115,168	24,108,355	20,894,278	(3,214,077)
OPERATING EXPENSES				
General and administrative				
Accounting and collection	1,927,342	1,929,592	1,804,055	125,537
Administration	3,332,980	3,342,980	1,651,193	1,691,787
Total general and administrative	5,260,322	5,272,572	3,455,248	1,817,324
Other postemployment benefits				
Other postemployment benefits	-	-	672,793	(672,793)
Total other postemployment benefits	-	-	672,793	(672,793)
Production and distribution				
Source of supply	627,175	700,675	626,858	73,817
Pumping	1,255,652	1,341,652	1,330,884	10,768
Purification	2,700,810	2,700,810	2,639,847	60,963
Distribution	4,316,092	4,146,592	4,579,844	(433,252)
Total production and distribution	8,899,729	8,889,729	9,177,433	(287,704)
Depreciation	2,574,011	2,654,868	2,556,120	98,748
TOTAL OPERATING EXPENSES	16,734,062	16,817,169	15,861,594	955,575
Operating income budget basis	7,381,106	7,291,186	5,032,684	(2,258,502)
NONOPERATING REVENUES (EXPENSES)				
Investment income	482,029	482,029	163,999	(318,030)
Interest expense	(1,073,833)	(1,073,833)	(1,092,891)	(19,058)
Revenue from contributions	-	-	1,287,817	1,287,817
Amortization debt premium	-	5,552	5,554	2
Auxiliary service property	(2,742,049)	(2,732,236)	(2,531,824)	200,412
Other expense	(15,000)	(74,431)	(68,119)	6,312
TOTAL NONOPERATING REVENUES (EXPENSES)	(3,348,853)	(3,392,919)	(2,235,464)	1,157,455
Income before transfers	4,032,253	3,898,267	2,797,220	(1,101,047)
TRANSFERS				
Transfers out	(312,265)	(312,265)	(326,812)	(14,547)
TOTAL TRANSFERS	(312,265)	(312,265)	(326,812)	(14,547)
CHANGE IN NET ASSETS	$ 3,719,988	$ 3,586,002	$ 2,470,408	$ (1,115,594)

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 60

ELECTRIC LIGHT AND POWER FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
RESTRICTED ACCOUNTS REQUIRED BY REVENUE BOND ORDINANCE

For the year ended February 28, 2009

	1991 Senior Lien Bond and Interest Account	1991 Senior Lien Debt Service Reserve Account	2000 Subordinated Lien Bond and Interest	2002 Subordinated Lien Bond and Interest	Emergency Repair Account	Renewal Replacement 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	2007 Electric Improvement	2008 Senior Lien Bond and Interest	2008 Electric Debt Service Reserve	2008 Electric Improvement	Total
Cash and cash equivalents and investments at beginning of year - reserve accounts	$ 10,458,564	$ 10,460,821	$ 106,145	$ 1,990,097	$ 4,129,066	$ 1,811,786	$ 8,448	$ 2,676,845	$ 6,998,715	$ 7,744,286	$ 18,414,172	$ 4,867,800	$ 3,774,508	$ 70,511,696	$ -	$ -	$ -	$ 143,952,949
Add (deduct)																		
Interest received	341	3,684	1,651	10,115	52,187	112,778	408	51,361	209,571	49,872	512,274	30,354	66,688	549,771	5,006	8,721	334,976	1,999,758
Bond proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70,713,342	70,713,342
Electric charges	-	-	19,506,424	9,313,541	-	17,066,785	-	10,096,756	-	15,366,452	-	9,673,887	-	-	3,837,171	-	-	84,861,016
Insurance settlements	-	-	-	-	-	47,350,850	-	-	-	-	-	-	-	-	-	-	-	47,350,850
Bond and interest payments	(10,433,413)	-	(19,614,220)	(11,313,753)	-	-	-	(3,423,775)	-	(15,455,814)	-	(9,713,700)	-	-	-	-	-	(69,954,675)
Transfers (to) from unrestricted accounts	(25,492)	(10,458,932)	-	-	(1,905,766)	(64,719,150)	36,192	-	3,020,023	25,492	6,038,908	-	-	(71,061,467)	-	4,374,939	(29,309,973)	(163,985,226)
	(10,458,564)	(10,455,248)	(106,145)	(1,990,097)	(1,853,579)	(188,737)	36,600	6,724,342	3,229,594	(13,998)	6,551,182	(9,459)	66,688	(70,511,696)	3,842,177	4,383,660	41,738,345	(29,014,935)
Associated premium/discount	-	(373)	-	-	-	-	-	-	(555)	-	1,000	-	-	-	-	-	(980)	(908)
Adjustment to fair market value	-	(5,200)	-	-	-	-	-	-	(1,418)	-	-	-	-	-	-	13,750	-	7,132
	-	(5,573)	-	-	-	-	-	-	(1,973)	-	1,000	-	-	-	-	13,750	(980)	6,224
Cash and cash equivalents and investments at end 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
													Unrestricted portion 2008 Improvement Fund & excess debt service reserve					(2,634,778)
													Accrued interest receivable					72,835
													Total restricted accounts					$ 112,382,295

CITY OF SPRINGFIELD, ILLINOIS

EXHIBIT 61

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

For the year ended February 28, 2009

	1997 Bond and Interest Account	2004 Bond and Interest Account	2008 Bond and Interest Account	1997 Debt Service Reserve Account	2004 Debt Service Reserve Account	2008 Debt Service Reserve Account	Emergency Repair Account	Renewal Replacement and Improvement Account	Rebate Fund Account	2004 Water Improvement	2008 Water Improvement	Total
Cash and cash equivalents and investments at beginning of year - reserve accounts	$ 2,326,074	$ 266,370	$ -	$ 548,487	$ 308,141	$ -	$ 1,120,853	$ 1,187,533	$ 7,060	$ 5,373,845	$ -	$ 11,138,363
Add (deduct)												
Water charges	1,693,012	763,355	248,221	-	-	-	-	2,564,760	-	-	-	5,269,348
Bond proceeds	-	-	-	-	-	544,987	-	-	-	-	21,126,546	21,671,533
Investment income	8,145	2,886	114	8,181	4,584	572	16,657	22,045	105	79,995	27,382	170,666
Bond and interest payments	(2,320,835)	(265,817)	-	-	-	-	-	-	-	-	-	(2,586,652)
Transfer to unrestricted accounts	(255,460)	(265,817)	-	-	-	-	-	(3,436,235)	-	(3,528,608)	(464,245)	(7,950,365)
Insurance proceeds	-	-	-	-	-	-	-	150	-	-	-	150
	(875,138)	234,607	248,335	8,181	4,584	545,559	16,657	(849,280)	105	(3,448,613)	20,689,683	16,574,680
Cash and cash equivalents and investments at end of year - reserve accounts	$ 1,450,936	$ 500,977	$ 248,335	$ 556,668	$ 312,725	$ 545,559	$ 1,137,510	$ 338,253	$ 7,165	$ 1,925,232	$ 20,689,683	$ 27,713,043

*Lake improvement account	428,049
Unrestricted portion 2008 Improvement Fund & excess debt service reserve	(415,149)
Total restricted accounts	$ 27,725,943

*not related to long-term debt reserve accounts

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH STATE OF ILLINOIS PUBLIC ACT 85-1142

Kerber, Eck & Braeckel LLP

CPAs and
Management Consultants

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Independent Auditors' Report on Compliance with
State of Illinois Public Act 85-1142

Illinois Department of Revenue
Springfield, Illinois

We have audited the basic financial statements of the City of Springfield, Illinois as of and for the year ended February 28, 2009, and have issued our report thereon dated August 28, 2009. The basic financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on the eligibility for costs incurred incidental to the implementation of the redevelopment plan and redevelopment projects associated with the Downtown Tax Increment Redevelopment Plan, Far East Side Redevelopment Plan, Fiat Allis Complex Redevelopment Project Area, Near North Crossing Redevelopment Project Area, Enos Park Redevelopment Project Area, Madison Park Place Redevelopment Project Area, Northeast Tax Increment Financing Project and the Wanless' Iles Junction Special Service Area pursuant to Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act.

Our audit was conducted in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The City of Springfield, Illinois' management is responsible for the City's compliance with laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the City's compliance with State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing".

The results of our tests indicated that, for the items tested, the City of Springfield, Illinois complied with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142.

Kerber, Eck & Braeckel LLP

Springfield, Illinois
August 28, 2009

Other Locations

Jacksonville, IL • Belleville, IL • Carbondale, IL • Cape Girardeau, MO • St. Louis, MO • Milwaukee, WI

STATISTICAL SECTION

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 the 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 SEVEN FISCAL YEARS

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Governmental activities							
Invested in capital assets net of related debt	$ 29,579,024	$ 33,362,738	$ 42,743,297	$ 51,177,391	$ 161,452,226	$ 165,871,612	$ 175,976,590
Restricted for public safety	456,980	481,522	349,126	19,799	981,152	1,394,303	1,159,993
Restricted for debt service	258,132	258,132	1,107,715	1,478,053	1,842,618	2,274,276	3,390,503
Restricted for capital projects	-	-	-	-	-	3,775,857	2,533,362
Restricted for highways and streets	-	-	-	-	7,782,643	9,132,163	8,794,371
Restricted for economic development	-	-	-	-	10,805,087	10,995,552	11,311,750
Restricted for waste and recycling	-	-	-	-	107,913	4,933	84,444
Unrestricted (deficit)	(11,563,408)	(15,771,094)	(23,812,929)	(19,158,592)	(41,816,537)	(38,605,856)	(52,096,761)
Total governmental activities net assets	$ 18,730,728	$ 18,331,298	$ 20,387,209	$ 33,516,651	$ 141,155,102	$ 154,842,840	$ 151,154,252
Business type activities							
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
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
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
Unrestricted	19,012,606	29,030,385	27,713,504	50,752,942	29,317,307	75,370,658	14,399,071
Total business type activities net assets	$ 382,073,974	$ 396,179,867	$ 403,510,036	$ 423,771,550	$ 455,906,750	$ 532,698,547	$ 553,173,451
Primary government							
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
Restricted for public safety	456,980	481,522	349,126	19,799	981,152	1,394,303	1,159,993
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
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
Restricted for capital projects	-	-	-	-	-	3,775,857	2,533,362
Restricted for highways and streets	-	-	-	-	7,782,643	9,132,163	8,794,371
Restricted for economic development	-	-	-	-	10,805,087	10,995,552	11,311,750
Restricted for waste and recycling	-	-	-	-	107,913	4,933	84,444
Unrestricted (deficit)	7,449,198	13,259,291	3,900,575	31,594,350	(12,499,230)	36,764,802	(37,697,690)
Total primary government net assets	$ 400,804,702	$ 414,511,165	$ 423,897,245	$ 457,288,201	$ 597,061,852	$ 687,541,387	$ 704,327,703

Note: The city began to report accrual information when it implemented GASB 34 in FY2003.

CITY OF SPRINGFIELD, ILLINOIS
CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Expenses							
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
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
Culture and recreation	8,569,638	7,989,453	7,093,901	8,887,384	7,599,480	8,767,106	8,738,480
Highway and streets	13,938,737	13,725,804	14,097,394	14,119,374	18,073,426	19,675,671	22,436,884
Economic development	422,003	1,035,926	1,271,955	1,077,043	592,069	631,245	894,402
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
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
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
Water Fund	13,684,795	13,616,808	14,743,306	16,510,502	16,701,162	18,131,828	19,811,456
Sewer Fund	5,798,015	5,626,986	4,987,940	5,115,252	5,469,383	5,580,243	5,801,268
Motor Vehicle Parking Fund	910,735	861,991	747,523	818,792	897,793	943,655	1,030,883
Oak Ridge Cemetery Fund	925,796	952,393	930,542	1,064,105	1,149,783	1,128,717	1,253,450
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
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
Program Revenues							
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
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
Culture and recreation	651,175	117,233	112,327	113,872	131,325	139,667	123,555
Highway and streets	613,330	453,600	553,254	1,251,658	1,282,124	1,241,343	1,072,047
Economic development	-	-	-	-	3,250	3,753	4,650
Operating Grants and Contributions:							
General government	730,800	830,183	-	-	62,676	59,415	421,864
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
Culture and recreation	1,256,049	726,068	281,118	260,956	196,616	204,876	166,691
Highway and streets	84,287	283,165	199,640	874,587	1,000,000	-	1,359,805
Economic development	2,110,167	4,732,263	4,205,614	4,687,968	4,056,886	3,376,797	3,717,434
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
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

CITY OF SPRINGFIELD, ILLINOIS
CHANGES IN NET ASSETS - CONTINUED
LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Program Revenues - Continued							
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
Water Fund	13,972,760	14,210,524	16,231,162	18,050,048	18,291,848	19,258,571	20,894,278
Sewer Fund	5,960,936	5,854,301	5,688,959	6,151,327	6,084,933	6,107,610	5,747,187
Motor Vehicle Parking Fund	966,205	959,728	887,796	922,736	918,940	949,144	909,933
Oak Ridge Cemetery Fund	750,885	984,454	860,871	895,600	893,963	725,541	745,508
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
Water Fund	1,781,891	2,577,834	2,885,182	1,553,114	2,253,370	2,511,025	1,287,817
Sewer Fund	922,568	905,120	1,202,626	597,992	2,267,078	1,063,360	744,517
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
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
Net (Expense)/Revenue							
Governmental activities	$ (88,223,627)	$ (89,557,869)	$ (85,822,715)	$ (95,710,285)	$ (81,626,070)	$ (96,434,854)	$ (107,635,841)
Business type activities	13,985,135	16,714,102	7,603,189	14,976,475	28,200,452	30,407,140	19,330,335
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)
General Revenues and Other Changes in Net Assets							
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
State sales tax	21,511,940	21,687,050	22,685,425	22,516,633	23,178,574	24,398,513	24,120,114
City sales tax	14,706,187	14,648,061	21,022,237	23,998,312	24,240,853	25,271,570	24,894,837
Use tax	2,759,241	2,811,904	2,727,144	2,990,562	2,820,137	3,187,942	3,253,232
Motor fuel tax	3,179,071	3,159,998	3,225,513	3,217,710	3,197,092	3,196,190	3,014,194
State income tax	7,304,809	6,805,775	7,270,293	8,480,925	9,255,302	10,142,889	10,698,972
Personal property replacement tax	1,579,832	1,885,011	4,326,280	2,317,117	2,913,118	3,277,272	2,938,733
Miscellaneous taxes	3,246,846	3,058,665	3,019,459	3,248,098	3,394,938	3,499,984	4,116,876
Intergovernmental reimbursements	764,870	1,058,902	546,684	-	5,878,184	6,196,204	-
Miscellaneous revenues	17,182,885	11,688,101	14,798,380	17,700,208	2,253,333	2,487,574	2,556,531
Unrestricted investment earnings	819,767	370,258	546,807	1,128,796	1,861,315	1,959,938	841,711
Special item-early retirement initiative	-	-	(15,156,591)	-	-	-	-
Prior period adjustment	-	-	-	-	79,457,939	8,885,101	-
Transfers	79,403	1,401,382	1,320,905	1,725,355	1,889,640	2,138,943	2,122,917
Total governmental activities	92,896,486	89,158,439	87,878,626	108,839,727	183,083,902	119,007,693	103,947,253

CITY OF SPRINGFIELD, ILLINOIS
CHANGES IN NET ASSETS - CONTINUED
LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
General Revenues and Other Changes in Net Assets - Continued							
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	-	-	
Unrestricted investment earnings	1,529,483	1,554,283	1,001,324	1,980,556	4,690,456	3,712,457	20,697
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)
Total business-type activities	1,685,130	182,475	(273,020)	5,285,039	3,934,748	46,384,657	1,144,569
Total primary government	$ 94,581,616	$ 89,340,914	$ 87,605,606	$ 114,124,766	$ 187,018,650	$ 165,392,350	$ 105,091,822
Change in Net Assets							
Governmental activities	$ 4,672,859	$ (399,430)	$ 2,055,911	$ 13,129,442	$ 101,457,832	$ 13,687,738	$ (3,688,588)
Business-type activities	15,670,265	16,896,577	7,330,169	20,261,514	32,135,200	76,791,797	20,474,904
Total primary government	$ 20,343,124	$ 16,497,147	$ 9,386,080	$ 33,390,956	$ 133,593,032	$ 90,479,535	$ 16,786,316

CITY OF SPRINGFIELD, ILLINOIS
FUND BALANCES - GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
General Fund							
Unreserved	$ 5,802,339	$ 5,568,613	$ 10,682,263	$ 13,686,758	$ 13,982,026	$ 16,662,888	$ 8,773,485
Total general fund	$ 5,802,339	$ 5,568,613	$ 10,682,263	$ 13,686,758	$ 13,982,026	$ 16,662,888	$ 8,773,485
All other governmental funds							
Reserved	$ 422,248	$ 647,924	$ 1,287,088	$ 1,608,440	$ 1,986,590	$ 2,417,784	$ 3,567,834
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
Capital projects funds	4,175,278	4,573,874	3,989,797	4,389,243	3,906,201	8,294,942	8,208,702
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	$ 22,192,147	$ 16,986,660	$ 16,840,587	$ 22,752,263	$ 27,620,032	$ 33,952,322	$ 34,112,826

CITY OF SPRINGFIELD, ILLINOIS
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Revenues							
Taxes							
Property tax	$ 19,761,635	$ 20,583,332	$ 21,546,090	$ 21,516,011	$ 22,743,477	$ 24,365,573	$ 25,389,136
State sales tax	21,511,940	21,687,050	22,685,425	22,516,633	23,178,574	24,398,513	24,120,114
City sales tax	14,706,187	14,648,061	21,022,237	23,998,312	24,240,853	25,271,570	24,894,837
Use tax	2,759,241	2,811,904	2,727,144	2,990,562	2,820,137	3,187,942	3,253,232
Motor fuel tax	3,179,071	3,159,998	3,225,513	3,217,710	3,197,092	3,196,190	3,014,194
Miscellaneous taxes	3,246,846	3,058,665	3,019,459	3,248,098	3,394,938	3,499,984	4,116,876
Fees for services	2,613,400	2,120,478	2,148,408	3,187,429	2,740,709	2,647,794	2,480,907
Investment income	819,767	370,258	546,807	1,128,796	1,861,315	1,959,938	841,711
Intergovernmental	16,246,902	19,404,995	19,578,600	20,088,994	21,117,670	18,856,243	20,939,540
Licenses and permits	1,162,331	1,309,525	1,357,283	1,220,889	1,214,706	1,312,993	1,211,922
Fines and fees	2,620,215	2,761,562	2,793,812	2,949,583	2,788,676	2,916,762	2,929,863
Special assessments	196,864	210,088	258,239	239,125	219,208	143,206	131,371
Miscellaneous revenue	17,649,563	12,062,217	15,262,029	18,049,526	8,400,745	8,869,442	8,727,466
Total Revenues	106,473,962	104,188,133	116,171,046	124,351,668	117,918,100	120,626,150	122,051,169
Expenditures							
General government	25,501,665	20,979,220	23,897,920	25,433,859	18,063,899	19,820,056	20,542,391
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
Culture and recreation	7,830,682	7,408,634	6,648,181	8,198,621	6,898,177	7,723,335	7,685,300
Highway and streets	14,744,005	14,219,739	15,360,626	15,058,573	17,182,927	17,027,955	20,536,422
Economic development	449,659	1,024,445	1,258,275	1,073,420	574,358	628,214	778,857
Capital outlay	6,054,359	2,160,433	2,861,524	2,556,930	5,241,353	7,994,800	4,931,822
Debt service							
Principle	13,445,129	7,717,562	9,523,040	6,196,119	5,813,648	5,421,014	6,328,723
Interest	1,731,553	6,230,904	3,251,159	3,030,557	5,030,438	4,811,121	4,849,413
Total expenditures	119,686,349	112,475,019	112,890,857	118,964,061	114,644,703	122,437,376	131,141,588
Excess of revenues over (under) expenditures	(13,212,387)	(8,286,886)	3,280,189	5,387,607	3,273,397	(1,811,226)	(9,090,419)
Other Financing Sources (Uses)							
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	-
Transfers in	15,445,452	13,041,304	13,431,544	15,556,052	13,776,358	13,336,391	14,758,963
Transfers out	(15,366,049)	(11,639,923)	(13,264,639)	(15,161,931)	(11,886,718)	(11,566,886)	(13,471,046)
Capitalized leases	956,536	-	-	-	-	3,054,873	-
Total other financing sources (uses)	10,315,078	2,847,673	16,843,979	3,528,564	1,889,640	10,824,378	1,361,520
Special item - early retirement incentive	-	-	(15,156,591)	-	-	-	-
Net change in fund balance	$ (2,897,309)	$ (5,439,213)	$ 4,967,577	$ 8,916,171	$ 5,163,037	$ 9,013,152	$ (7,728,899)
Debt service as a percentage of non-capital expenditures	5.8%	3.5%	4.3%	2.6%	2.6%	2.3%	2.5%

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, Fines Fees, and Charges for Services	Investment Interest	Other Revenues		Total
2000	$ 19,335,782	(1)	$ 38,214,734	$ 8,361,307	$ 12,145,321	$ 7,292,390	$ 1,614,335	$ 13,266,146	(2)	$100,230,015
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

(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.

(2) Includes the reclassification of the City's Illinois Municipal Retirement Fund from a Trust and Agency Fund to a Special Revenue Fund.

CITY OF SPRINGFIELD, ILLINOIS
SIGNIFICANT OWN SOURCE REVENUE
LAST TEN YEARS

	City Sales Tax	Tax Rate	Property Tax-General Levy (1)	Tax Rate
2000	$ 13,492,372	1.0%	$ 14,156,353	1.0000
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

(1) Does not include property tax receipts from Tax Increment Districts or Special Assessments.

Notes: The City of Springfield has imposed a sales tax on all tangible personal property except food (not purchased for immediate consumption), drugs, & medical appliances purchased within the city limits. There are not any rate restrictions for these taxes due to the Home Rule status of the City of Springfield.

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
1999	$ 886,997,662	$ 2,964,484	$ 1,835,187	$ 534,368,462	$ 1,106,894	$ 1,427,272,689	1.00	$ 14,272,727	$ 14,148,852
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
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
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
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
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
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
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
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
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

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

	Fiscal Year									
Overlapping Rates	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
City	$ 1.0000	$ 1.0000	$ 1.0000	$ 1.0000	$ 1.0000	$ 1.0000	$ 0.9385	$ 0.9385	$ 0.9385	$ 0.9385
School District #186	4.4812	4.4788	4.5956	4.5083	4.5187	4.5305	4.6396	4.6633	4.6665	4.4258
Junior College District #526	0.3997	0.3996	0.4031	0.4048	0.4049	0.4440	0.4575	0.4632	0.4611	0.4653
Township	0.1268	0.1270	0.1314	0.1269	0.1264	0.1266	0.1185	0.1181	0.1135	0.1012
County	0.7894	0.7759	0.7871	0.7897	0.7886	0.7857	0.7977	0.7921	0.6733	0.6697
Park District	0.3687	0.3448	0.3622	0.3604	0.3441	0.3811	0.4638	0.4920	0.4512	0.4466
Sanitary District	0.0933	0.0921	0.0941	0.0927	0.0926	0.0911	0.0913	0.0886	0.0853	0.0841
Airport Authority	0.1064	0.1075	0.1054	0.1006	0.0936	0.0897	0.0877	0.0832	0.0820	0.0814
Auditorium Authority	0.0668	0.0664	0.0685	0.0692	0.0695	0.0697	0.0703	0.0697	0.0695	0.0694
Mass Transportation	0.1032	0.0999	0.0990	0.0989	0.0992	0.0995	0.1007	0.1015	0.1018	0.1021
Total	$ 7.5355	$ 7.4920	$ 7.6464	$ 7.5515	$ 7.5376	$ 7.6179	$ 7.7656	$ 7.8102	$ 7.6427	$ 7.3841
Direct Rates										
Police Pension	$ 0.1718	$ 0.1798	$ 0.1949	$ 0.2090	$ 0.2151	$ 0.2314	$ 0.2551	$ 0.2607	$ 0.2756	$ 0.2775
Fire Pension	0.1439	0.1395	0.1898	0.1916	0.2079	0.2283	0.2520	0.2905	0.3140	0.3197
Municipal Retirement	0.1240	0.0911	0.0131	0.0367	0.0593	0.0891	0.0590	0.0310	0.0284	0.0162
Recreation Department	0.0643	0.0629	0.0632	0.0567	0.0639	0.0615	-	-	-	-
Lincoln Library	0.1965	0.1921	0.1930	0.1796	0.1770	0.1736	0.1696	0.1610	0.1518	0.1440
General	0.2732	0.3089	0.3202	0.3025	0.2532	0.1930	0.1802	0.1738	0.1585	0.1619
Judgment and Interest	0.0263	0.0257	0.0258	0.0239	0.0236	0.0231	0.0226	0.0215	0.0102	0.0192
Total	$ 1.0000	$ 1.0000	$ 1.0000	$ 1.0000	$ 1.0000	$ 1.0000	$ 0.9385	$ 0.9385	$ 0.9385	$ 0.9385

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
1999	$ 14,759,101	$ 67,599,219	$ 14,879,380	$ 1,797,561	$ 18,449,221	$ 5,899,675	$ 1,625,000	$ 1,779,646	$ 931,391	$ 1,519,100	$ 128,752,920
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

(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) Prior period number adjusted to reflect extended levy

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO

	Fiscal Year 2009			Fiscal Year 2000		
Taxpayer	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	$ 8,082,708	1	0.39%	-		-
White Oaks Mall Co.	7,724,274	2	0.38%	$ 8,043,361	2	0.54%
Simon Property Group	5,719,617	3	0.28%	4,843,165	6	0.33%
Horace Mann Educators Corp.	4,841,529	4	0.24%	4,186,881	8	0.28%
Trust	4,810,076	5	0.23%	-		-
Wells Fargo Home Mortgage	4,482,792	6	0.22%	-		-
Memorial Health Systems	4,398,234	7	0.21%	-		-
Government Property Fund	4,366,595	8	0.21%	3,663,467	10	0.25%
Downtown Property LLC	4,160,772	9	0.20%	4,072,264	9	0.27%
Trust	4,048,400	10	0.20%	4,261,251	7	0.29%
AIG-CMS-Franklin Life	-		-	6,233,333	4	0.42%
Raynor Motel Corp	-		-	12,131,275	1	0.81%
Health Management Ltd.	-		-	5,077,486	5	0.34%
St. John's Hospital	-		-	6,447,790	3	0.43%
Total	$ 52,634,997		2.56%	$ 58,960,273		3.96%
	EAV		$ 2,059,575,896			$ 1,489,314,326

Source: County Clerks Office

CITY OF SPRINGFIELD, ILLINOIS
TAXABLE SALES BY CATEGORY
LAST TEN CALENDAR YEARS

	Calendar Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General merchandise	$ 3,180,203	$ 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
Food	712,816	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
Drinking and eating places	1,995,397	2,200,024	2,097,505	2,212,524	2,205,102	2,786,390	3,502,500	3,677,694	3,847,096	3,810,482
Apparel	692,862	686,749	666,688	654,528	709,325	1,027,815	1,347,828	1,347,480	1,356,121	1,302,456
Furniture, h.h. and radio	1,235,438	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
Lumber, building, and hardware	1,229,339	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
Automotive and filling stations	971,956	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
Drugs and miscellaneous retail	1,622,121	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
Agriculture and all others	1,464,342	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
Manufacturers	269,337	234,699	226,998	224,428	211,557	299,098	331,981	304,275	331,913	360,029
Totals	$ 13,373,811	$ 13,866,861	$ 13,627,876	$ 14,686,409	$ 14,434,829	$ 19,786,928	$ 23,440,857	$ 23,865,687	$ 25,020,970	$ 24,850,118
City direct sales tax rate	1%	1%	1%	1%	1%	1% - 1.5% (1)	1.5%	1.5%	1.5%	1.5%

(1) The City implemented a .5% sales tax increase during FY 2005 (CY 2004).

Source: Illinois Department of Revenue categories are 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

	Governmental Activities				Business Type Activities							
Fiscal Year	General Bonded Debt	Tax Increment Bonds	Special Assessment Bonds	Capital Leases	Water Revenue Bonds	Electric Revenue Bonds	Motor Vehicle Fund Bond	EPA Loans & Notes Payable	Sewer Fund Bonds	Total Primary Government	Percentage of Per Capita Income (a)	Per Capita (a)
2000	$ 71,089,300	$ 7,910,000	$ 1,483,720	$ 4,326,840	$ 23,754,000	$ 83,350,000	$ 2,196,021	$ 8,387,710	$ 5,816,732	$ 208,314,323	6.64%	$ 1,853
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

(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
2000	$ 1,427,272,689	$ 71,089,300	4.98%	$ 123,102,269	$ 52,012,969
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

(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, 2009

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Debt repaid with property tax			
School District #186,5,3A,14,8,16	$ 97,932,634	69.16%	$ 67,734,044
Community College District #526	1,285,000	61.49%	790,196
Springfield Park District	12,973,580	91.39%	11,855,958
Springfield Airport Authority	1,222,065	82.12%	1,003,516
Springfield Auditorium Authority	3,420,000	88.63%	3,031,014
Other	3,890,000	22.96%	893,224
Total, overlapping debt			85,307,953
City direct debt			56,320,511
Total direct and overlapping debt			$ 141,628,464

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS
PLEDGED - REVENUE COVERAGE
LAST TEN FISCAL YEARS

	Electric Revenue Bonds						Water Revenue Bonds					
				Current Maturities Debt Service						Current Maturities Debt Service		
Fiscal Year	Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Principal (1)	Interest	Coverage	Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Principal (1)	Interest	Coverage
2000	$ 111,964,190	$ 87,113,800	$ 24,850,390	$ 7,565,000	$ 4,800,259	2.01	$ 13,770,952	$ 7,900,190	$ 5,870,762	$ 1,605,000	$ 1,009,463	2.25
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	133,626,494	102,627,802	30,998,692	7,590,000	6,286,362	2.23	16,305,086	10,119,664	6,185,422	1,830,000	1,299,043	1.98
2006	149,884,976	109,222,347	40,662,629	12,440,000	6,279,981	2.17	18,288,553	11,217,807	7,070,746	1,865,000	1,259,230	2.26
2007	164,530,061	119,692,046	44,838,015	13,485,000	19,152,151	1.37	18,611,652	11,540,881	7,070,771	1,910,000	1,187,060	2.28
2008	189,750,107	140,889,969	48,860,138	13,960,000	28,114,239	1.16	19,541,795	13,319,296	6,222,499	2,015,000	1,092,930	2.00
2009	187,787,262	149,262,371	38,524,891	9,935,000	31,465,158	0.93	21,058,277	17,324,620	3,733,657	1,430,000	1,801,945	1.16

(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 Principal (1)	Current Maturities Debt Service Interest (2)	Coverage	Gross Revenues	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service Principal (1)	Current Maturities Debt Service Interest (2)	Coverage
2000	$ 1,077,211	$ 595,364	$ 481,847	$ 110,000	$ 168,640	1.73	$ 6,426,291	$ 3,329,686	$ 3,096,605	$ 295,000	$ 282,665	5.36
2001	1,013,893	583,919	429,974	120,000	159,730	1.54	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	1.37	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	1.35	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	1.12	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	0.83	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	0.66	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	0.18	5,804,771	5,248,386	556,385	480,000	112,315	0.94

(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

	Special Assessment Bonds						Tax Increment Bonds (1)					
				Current Maturities Debt Service						Current Maturities Debt Service		
Fiscal	Gross Revenues	Less Operating Expenses	Net Available Revenue	Principal	Interest	Coverage	Gross Resources	Less Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2000	$ 250,448	$ 880	$ 249,568	$ 185,000	$ 92,126	0.90	$ 5,211,021	$ 2,119,319	$ 3,091,702	$ 750,000	$ 801,145	1.99
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

(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	Personal Income (2)		Per Capita Income (2)		Median Age (6)	School Enrollment (1)	Unemployment Rate (5)
1999		112,439	$ 5,620,361		$ 27,914		36.0	14,607	4.0%
2000		112,439	5,995,590		29,742		36.0	14,492	4.2%
2001	(4)	111,454	6,216,621		30,657		36.9	14,458	4.7%
2002		111,454	6,407,475		31,416		36.9	14,556	5.5%
2003		111,454	7,276,306		35,567		36.9	14,419	6.2%
2004		111,454	6,664,136		32,517		36.9	14,245	6.4%
2005		111,454	6,763,592	(7)	32,997	(7)	36.9	13,960	5.1%
2006		111,454	7,010,778	(7)	34,090	(7)	36.9	14,007	5.1%
2007	(3)	117,096	7,457,556	(7)	36,150	(7)	37.2	13,800	5.4%
2008	(3)	117,096	7,812,862		37,672		36.7	14,213	7.1%

Sources: Chamber of Commerce, Springfield Sangamon County Regional Planning Commission and Bureau of the Census.

(1) District 186 Schools only.- source-District Report Card

(2) U.S. Dept of Commerce Bureau of Economic Analysis

(3) Special census performed.

(4) 2000 Census data

(5) Bureau of Labor statistics- labor force data 2/07

(6) U.S. Census Bureau estimate

(7) Priod period numbers adjusted to reflect updated U.S. Department of Commerce Bureau Reports 08/09

CITY OF SPRINGFIELD, ILLINOIS
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

	Fiscal Year 2009			Fiscal Year 2000		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
State of Illinois	17,200	1	26.65%	21,600	1	35.19%
Memorial Health System	5,044	2	7.81%	3,500	2	5.70%
St. Johns Hospital	3,205	3	4.97%	3,494	3	5.69%
Illinois National Guard	2,700	4	4.18%	2,700	4	4.40%
Springfield Public Schools	2,112	5	3.27%	2,104	5	3.43%
City of Springfield	1,752	6	2.71%	1,753	6	2.86%
SIU School of Medicine	1,514	7	2.35%	1,200	10	1.96%
Springfield Clinic	1,400	8	2.17%	1,100	-	1.79%
AT&T	1,254	9	1.94%	1,000	-	1.63%
University of IL- Springfield	1,236	10	1.91%	690	-	1.12%
Horace Mann Companies	1,100		-	1,310	8	2.13%
Roman Catholic Diocese	-		-	1,600	7	2.61%
Environmental Protection Agency	-		-	1,251	9	2.04%
	38,517		59.67%	40,512		66.00%
Total workforce	64,551			61,380		

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

	Full-Time-Equivalent Employees								
Agency	2000	2001	2002	2003	2004	2005	2006	2007	2008
Office of the Mayor (1)	8	7	7	6	41	39	36	36	36
City Council	12	12	12	12	12	12	12	12	12
City Clerk	5	5	5	5	5	5	5	5	5
City Treasurer	14	14	14	14	14	14	14	14	14
Corporation Counsel	15	15	15	14	-	-	-	-	-
Human Resources	10	10	10	10	10	11	12	12	12
Budget & Management	29	28	29	29	25	26	26	26	26
Fire Department	228	226	227	227	227	225	225	225	241
Community Services/Public Health	198	195	187	168	54	55	61	-	-
Public Works (2)	211	218	216	215	255	247	247	247	248
Economic Development	30	34	33	32	83	79	81	78	13
Lincoln Library (3)	-	-	-	-	-	-	-	-	65
Police Department	319	329	329	331	329	318	319	319	327
Conventions & Visitors (4)	-	-	-	-	18	19	19	20	20
Public Utilities	694	695	696	697	697	703	703	709	713
Total	1773	1788	1780	1760	1770	1753	1760	1703	1732

(1) Absorbed 33 positions following reorganization in FY2004
(2) Absorbed Building & Zoning following reorganization
(3) Part of Community Service, through FY2003; part of Economic Development in FY2004; elevated to Agency in FY2008.
(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

	Fiscal Year									
Agency	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Works										
Streets resurfaced (miles)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.7	8.0	0.0
Concrete patching (miles)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.6	3.5	0.9
Building Permits issued	3,304	2,710	3,068	3,058	3,303	3,030	3,205	3,786	3,384	3,196
Building Permits value	n/a	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
Police										
Calls for Service	118,285	120,966	120,570	127,675	131,872	127,038	139,922	135,777	158,960	124,993
Adult Arrests	6,554	n/a	6,951	6,959	7,133	7,752	7,781	7,359	7,925	7,614
Juvenile Arrests	n/a	1,704	1,400	1,291	1,368	1,414	1,224	1,351	1,361	1,517
Citations issued	17,478	17,189	21,694	27,965	33,401	25,875	30,706	25,334	25,404	16,928
Fire										
Emergency Responses	11,964	12,084	12,712	12,827	13,681	15,244	16,032	17,223	15,075	15,919
Inspections	n/a	n/a	n/a	n/a	n/a	n/a	5,502	4,767	4,639	5,337
Library										
Books in collection	504,327	505,239	447,802	437,506	399,575	403,353	396,155	421,476	392,645	414,690
Total reference questions	76,711	78,076	82,326	73,046	73,082	70,991	69,183	65,211	58,088	53,482
Items borrowed	804,749	815,942	830,063	855,044	785,319	751,005	743,820	789,147	671,867	727,018
Borrowed per capita	7.2	7.3	7.4	7.8	7.0	6.7	6.7	7.1	6.0	6.5
Public Utilities										
Electric Customers	68,016	68,650	68,850	69,003	68,729	69,208	70,658	70,308	70,764	69,575
Water Customers	49,680	50,403	50,804	51,279	49,205	49,646	51,334	51,545	51,966	51,112
Average Daily Water Consumption (gallons)	21,956,747	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

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

	Fiscal Year									
Agency	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Works										
Miles of Streets	526	600	620	624	624	642	642	647	654	655
Miles of Sewers	550	553	553	561	580	580	580	580	580	493
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Stations	12	12	12	12	12	12	12	12	12	12
Public Utilities										
Miles of Water Mains	577	585	598	605	612	625	641	636	645	650
Miles of Electric Lines	1,032	1,047	1,054	1,073	1,087	1,105	1,114	1,112	1,127	1,133
# of Street Lights	15,862	16,104	16,604	16,899	17,208	17,533	17,845	18,086	18,324	18,446

Source: City of Springfield Office of Public Works, Police Department, Fire Department, and Public Utility.