

State of Illinois - Governor's Office of Management and Budget
Partial Statement of Revenues, Expenditures and Other Financing Sources and Uses- UNAUDITED
and Statement of Expenditures Compared to Budget - UNAUDITED

Year to Date March 31, 2014 (Expressed in Thousands)

Report Purpose

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

The Governor's Office of Management and Budget posts a statutorily required quarterly report containing only the State's General Funds. That report is compiled on the cash basis and the numbers may differ from these statements. The differences are primarily timing differences between cash and modified accrual.

Management Assumptions

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

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

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

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

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

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

Footnotes

As previously noted, these statements are prepared primarily using the modified accrual basis of accounting. Consequently, the data in this report does not include any unpaid benefit accruals that would be required when preparing full accrual statements. Currently, the State does not fully fund pensions at the levels prescribed by the Government Accounting Standards Board but, rather, funds at the levels required by existing State statute, nor does the State pre-fund post-employment benefits.

State of Illinois - Governor's Office of Management and Budget
 Partial Statement of Revenues, Expenditures and Other Financing Sources and Uses - UNAUDITED
 Year to Date March 31, 2014 (Expressed in Thousands)

	<u>General Funds</u>	<u>Non-General Funds</u>	<u>Total</u>
REVENUES			
Taxes			
Individual income	11,680,184	1,226,097	12,906,281
Corporate income	2,071,517	452,859	2,524,376
Sales	4,263,760	-	4,263,760
Personal Property Replacement Tax	-	855,169	855,169
Motor fuel	-	904,612	904,612
Public utility	774,158	178,118	952,276
Riverboat	-	367,789	367,789
Hospital assessment	-	1,918,451	1,918,451
Other	668,362	320	668,683
Federal government	2,606,052	7,995,841	10,601,893
Licenses and fees	315,908	189,251	505,159
Interest and other investment income	8,553	2,647	11,201
Other sources	321,882	790,002	1,111,883
Total revenues	<u>22,710,376</u>	<u>14,881,156</u>	<u>37,591,532</u>
EXPENDITURES			
HUMAN SERVICES			
Department on Aging	605,697	32,062	637,759
Department of Children and Family Services	522,868	245,915	768,783
Department of Healthcare and Family Services	4,551,463	5,459,346	10,010,809
Department of Human Services	2,155,877	1,346,503	3,502,380
Department of Public Health	76,248	111,876	188,124
PUBLIC SAFETY			
Department of Corrections	857,223	17,067	874,289
Department of State Police	177,369	-	177,369
Illinois Emergency Management Agency	2,142	651	2,793
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE			
Department of Commerce and Economic Opportunity	12,825	403,107	415,932
Department of Transportation	170	2,347,451	2,347,621
Department of Employment Security	14,643	158,391	173,035
Department of Agriculture	14,678	13,185	27,864
ENVIRONMENT AND BUSINESS REGULATIONS			
GOVERNMENT SERVICES			
Department of Revenue	75,521	3,538,435	3,613,957
Illinois Gaming Board	-	92,441	92,441
Department of Central Management Services	1,369,130	120,773	1,489,903
EDUCATION			
Elementary and Secondary Education	7,488,904	1,095,970	8,584,874
University Funds	1,870,322	138,000	2,008,322
Illinois Community College Board	254,759	-	254,759
Illinois Student Assistance Commission	355,439	-	355,439
OTHER AGENCIES			
DEBT PAYMENTS			
	-	3,276,651	3,276,651
Total Expenditures	<u>20,987,543</u>	<u>18,709,873</u>	<u>39,697,417</u>
Excess (deficiency) of revenues over (under) expenditures before transfers	<u>1,722,833</u>	<u>(3,828,717)</u>	<u>(2,105,884)</u>
OTHER FINANCING SOURCES/USES			
Transfers to General Funds from Non-General Funds	733,569	(733,569)	-
Transfers from General Funds to Non-General Funds	(3,702,921)	3,702,921	-
Other Transfers In	1,333,841	1,390,094	2,723,935
Other Transfers Out	(337,891)	(480,232)	(818,123)
Total other financing sources/uses	<u>(1,973,401)</u>	<u>3,879,213</u>	<u>1,905,812</u>
Net Change in Fund Balance	<u>(250,568)</u>	<u>50,497</u>	<u>(200,072)</u>

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

State of Illinois - Governor's Office of Management and Budget
 Partial Statement of Expenditures Compared to Budget - UNAUDITED
 Year to Date March 31, 2014 (Expressed in Thousands)

	General Funds			Non-General Funds		
	Actual Expenditures	Budget	Variance Over (Under) Budget	Actual Expenditures	Budget	Variance Over (Under) Budget
HUMAN SERVICES						
Department on Aging	605,697	1,030,854	(425,158)	32,062	86,783	(54,721)
Department of Children and Family Services	522,868	695,980	(173,112)	245,915	474,110	(228,196)
Department of Healthcare and Family Services	4,551,463	7,638,553	(3,087,090)	5,459,346	11,891,208	(6,431,863)
Department of Human Services	2,155,877	3,266,682	(1,110,804)	1,346,503	2,219,249	(872,746)
Department of Public Health	76,248	133,351	(57,103)	111,876	280,766	(168,891)
PUBLIC SAFETY						
Department of Corrections	857,223	1,277,732	(420,509)	17,067	37,000	(19,933)
Department of State Police	177,369	286,212	(108,843)	-	-	-
Illinois Emergency Management Agency	2,142	2,821	(679)	651	2,851	(2,200)
ECONOMIC DEVELOPMENT AND INFRASTRUCTURE						
Department of Commerce and Economic Opportunity	12,825	44,056	(31,231)	403,107	1,409,400	(1,006,293)
Department of Transportation	170	22,190	(22,020)	2,347,451	7,373,414	(5,025,963)
Department of Employment Security	14,643	24,000	(9,357)	158,391	311,067	(152,676)
Department of Agriculture	14,678	21,558	(6,880)	13,185	24,812	(11,626)
ENVIRONMENT AND BUSINESS REGULATIONS	25,153	45,594	(20,440)	276,209	581,490	(305,280)
GOVERNMENT SERVICES						
Department of Revenue	75,521	111,188	(35,667)	3,538,435	5,358,904	(1,820,468)
Illinois Gaming Board	-	-	-	92,441	175,423	(82,982)
Department of Central Management Services	1,369,130	1,514,371	(145,240)	120,773	131,300	(10,527)
EDUCATION						
Elementary and Secondary Education	7,488,904	10,188,700	(2,699,797)	1,095,970	3,012,700	(1,916,729)
State Board of Education	4,863,020	6,687,380	(1,824,360)	1,095,970	3,012,700	(1,916,729)
Teachers' Retirement System	2,625,884	3,501,320	(875,436)	-	-	-
University Funds	1,870,322	2,215,823	(345,500)	138,000	198,000	(60,000)
Illinois Community College Board	254,759	344,145	(89,386)	-	-	-
Illinois Student Assistance Commission	355,439	384,266	(28,826)	-	-	-
OTHER AGENCIES	557,111	794,472	(237,361)	35,840	104,937	(69,097)
Supreme Court	211,517	302,321	(90,805)	-	-	-
Office of the Attorney General	24,185	32,243	(8,058)	162	240	(78)
Office of the Secretary of State	179,232	259,308	(80,076)	2,715	3,800	(1,085)
Office of the State Comptroller	127,952	153,361	(25,409)	181	453	(272)
Office of the State Treasurer (Fund 054)	-	-	-	5,868	9,344	(3,476)
Illinois Criminal Justice Information Authority	14,226	47,239	(33,013)	26,914	91,100	(64,186)
DEBT PAYMENTS	-	-	-	3,276,651	3,724,148	(447,497)
Short term borrowing	-	-	-	-	-	-
Pension Obligation Note	-	-	-	-	-	-
Office of the State Treasurer (Fund 101)	-	-	-	2,741,804	3,136,511	(394,707)
Governor's Office of Management and Budget	-	-	-	396,462	449,251	(52,789)
Metropolitan Pier and Exposition Authority	-	-	-	138,385	138,386	(2)
Total expenditures	20,987,543	30,042,547	(9,055,004)	18,709,873	37,397,561	(18,687,688)

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