

Agency	Illinois Sports Facilities Authority
Program Name	Sports Facilities Financing
Program Description	An appropriation, using the Authority's 2% hotel tax collections as the primary source of payment, to pay debt service, maintenance subsidies, contractual obligations, building repairs and improvements, and operating costs of U.S. Cellular Field and Soldier Field stadiums, in accordance with the Illinois Sports Facilities Authority ("the Authority") Act, and agreements with the Chicago White Sox and the Chicago Park District.
Target Population	Bondholders, General Public
Activities	Manage debt service, ensure compliance with contractual obligations, and preserve and increase the value of U.S. Cellular Field, a state owned asset, by addressing the safety, structural integrity, efficiency and maintenance needs of the building and systems, cost-effectively.
Goals	Pay debt service obligations on schedule, maintain U.S. Cellular Field as a world-class baseball facility, and provide ongoing assistance to the Chicago Park District for Soldier Field, respectively.
Outcome	Unassigned

PROGRAM FUNDING

Appropriations (\$ thousands)		
FY18 Actual	FY19 Enacted	FY20 Recommended
60,942	63,630.8	67,800.9

MEASURES

Debt service

Reported : Annually **Key Indicator :** Yes **Desired Direction :** Increase

Benchmark : December 15th and June 15th, annually **Source :** Bond Trustee, Authority's management

Baseline : Annual Debt Service costs as of June 30th **Baseline Date :**

Methodology : Debt Service Amortization Schedules. In FY 2015, ISFA issued \$292.475 million in Refunding Bonds for a NPV savings of \$16.1 million and TIC of 4.35 percent. Bond proceeds were used to refund all Series 2003 and 2008 Bonds and \$234.6 million in Series 2001 Bonds outstanding. ISFA continues to monitor the remaining unrefunded debt for future savings opportunities.

FY 2018	FY 2019	FY 2020 Est.	FY 2021 Proj.
40739598	43173733	45774770	

Contractual obligations

Reported : Annually **Key Indicator :** Yes **Desired Direction :** Increase

Benchmark : Satisfy annual contractual obligations **Source :** Management Agreement, Operation Assistance Agreement, Three Party Agreement, annual maintenance budget

Baseline : 15,055,455 **Baseline Date :** 6/30/2012

Methodology : Hierarchy to satisfy contractual obligations for the Chicago White Sox and Chicago Park District, as outlined in the Three Party Agreement

FY 2018	FY 2019	FY 2020 Est.	FY 2021 Proj.
20828099	20456988	22026112	