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CITY OF SPRINGFIELD, ILLINOIS

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For Fiscal Year Ending February 28, 2015

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**CITY OF SPRINGFIELD, ILLINOIS**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**YEAR ENDED FEBRUARY 28, 2015**

Prepared By:  
William D. McCarty II, Director  
Office of Budget and Management

# CITY OF SPRINGFIELD, ILLINOIS

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## **INTRODUCTORY SECTION**



OFFICE OF BUDGET AND MANAGEMENT  
CITY OF SPRINGFIELD, ILLINOIS

WILLIAM D. MCCARTY II  
DIRECTOR

September 2, 2015

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

The Comprehensive Annual Financial Report of the City of Springfield, Illinois, for the year ended February 28, 2015, 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 positions and result of operations of various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

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

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

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



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

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

## **Local Economy**

The City, incorporated in 1840 and consisting of 66 square miles, has a diversified economy, with the principal sectors being state and local government, retail and wholesale trade, healthcare, finance, rail and motor transportation. The City also is the headquarters for many national, regional and state trade associations, as well as several insurance companies. Additionally, Springfield's historical significance, especially that of the Abraham Lincoln legacy, is the driving force behind tourism's robust contribution to the local economy.

While the City's local population numbers approximately 117,000, it serves as the retail and wholesale center for an 11-county area with a population in excess of 532,000. Because of Springfield's dominant status as a retail hub for central Illinois, it remains a desirable location for additional merchandising. A new "Lifestyle Center" continues to take shape at the intersection of Interstate 72 and the new MacArthur Boulevard extension entitled "Legacy Pointe Town Center." In the coming year, a 300,000 square foot outlet mall with 80-100 stores is expected to join Scheels and the other businesses that already reside at Legacy Pointe. In addition, other development continues to evolve around town including at least four new supermarkets have completed or announced new locations throughout Springfield including the central area and feature recognized regional names such as County Market, Hy-Vee, and Schnucks. Most of these new facilities will provide additional space for supportive retail or commercial amenities.

Springfield is also a regional healthcare center serving over 1.6 million individuals in 40 counties. The Mid-Illinois Medical District anchors three major healthcare providers, Memorial Medical Center, St. John's Hospital, and Southern Illinois University School of Medicine. Collectively, these institutions offer over two million square feet of hospital space. Additionally, Springfield Clinic, HSHS Medical Group, Vibra Hospital, and other medical providers around town are significant contributors to the economy, employing more people than any other industry. (*Source: Greater Springfield Chamber of Commerce Community Profile*)

Springfield's rich Lincoln heritage, anchored by the Lincoln Presidential Library & Museum and the Lincoln Home National Historic Site, along with Route 66, the Illinois State Fair and our many other attractions and special events makes Springfield a viable tourism destination for well over 1 million visitors each year from around the globe. In addition to its strong leisure tourism product, Springfield also boasts a fully developed convention and meeting product. With over 4,000 sleeping rooms and strong convention venues throughout the city, Springfield hosts numerous conventions each year. The Illinois Office of Tourism recently released the economic impact for 2014. The results showed a tourism industry annual economic impact of \$420.50M in Springfield and Sangamon County.

Springfield offers a diverse selection of entertainment, cultural and recreational activities. Lincoln Library, the City's public library, has holdings of nearly 400,000 volumes. The Springfield Park District operates 32 community parks, three public swimming pools, 26 tennis courts, four golf courses, an expanding bicycle trail system, ball parks, as well as the Henson Robinson Zoo.

Additionally, the Illinois Symphony Orchestra, Springfield Municipal Band, Springfield Ballet Company, Springfield Muni Opera, Springfield Theater Center, Sangamon Auditorium, Hoogland Center for the Arts, Prairie Capital Convention Center, the Springfield Community Concert Association, university sports' teams, Springfield Sliders baseball team and the Junior Blues Junior Class A hockey team provide plenty of options for the citizens of our community.

## **Financial Planning**

In fiscal year 2015, the City of Springfield continued working to mitigate the effects of the weakened economy upon the City's financial position by getting back to the basics of sound financial planning. A combination of increased general revenue, along with an ongoing commitment to aggressive cost cutting and sound fiscal practices helped the City continue to turn around the financial morass caused by the confluence of negative economic and fiscal events, dubbed by national economists as a "Black Swan." Nevertheless, challenges and volatility remain so the City is resolved to continue building a sound financial base.

Each year, the City conducts a thorough evaluation of its various revenue streams and departmental expense requests, which is then utilized to construct a balanced budget that conforms to the Illinois Municipal Code. Our financial planning process is intended to ensure the adequate and equitable distribution of resources across city services, retain financial stability, identify risk exposure, and maintain flexibility.

## **Fiscal Year 2015**

In fiscal year 2015, Springfield continued to foster systemic improvement in its finances by focusing on personnel expense growth, innovations in service delivery and internal process improvement. Notable initiatives include:

- The City of Springfield consolidated 4 separate fleet maintenance operations into one unit, outsourced fleet maintenance parts inventory management, and switched from onsite fueling to offsite fuel cards for most of our city fleet. These efforts have increased efficiency and convenience, while greatly reducing costs.
- At its Water Purification Plant, The Office of Public Utilities (CWLP) put a new 6 million gallon clear well into service in May 2014 which replaced an existing clear well from the mid-1930s. In conjunction with the clear well, construction of two water pumping stations: a high-service station and a low-service station were completed, which were designed to serve the city for 50 or more years.
- CWLP commissioned and completed studies updating the cost of Hunter Lake and two other supplemental water supply alternatives as options to protect its ratepayers from the 100-year drought and to ensure a long-term water supply for future growth. A second study was also completed on water demand projections.
- The Springfield Police Department embarked on extensive community outreach efforts with an emphasis on community policing to better engage citizens and enhance the department's public trust.

- The Springfield Fire Department continued to innovate and improve its service delivery model through the implementation of Paramedic level care on its Squad vehicles. It also began using tablets in the Fire Safety Division to enhance their on-scene inspections.
- The Office of Budget and Management enhanced Springfield's online transparency initiatives by adding vendor payment data to the "Open Government" offerings on the city's website.

## **Relevant Financial Policies**

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

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

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

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

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

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

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

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

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reports to the City of Springfield, Illinois for its Comprehensive Annual Financial Report for the fiscal year ending February 28, 2014. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

## **Independent Audit**

State statutes require an annual audit by independent certified public accountants. The Office of Budget and Management selected Sikich, LLP to perform the annual audit for fiscal year 2015. 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.

Respectfully Submitted,



William D. McCarty II  
Director, Office of Budget and Management



Ramona M. Metzger, CPA  
Chief Accountant



Government Finance Officers Association

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

Presented to

**City of Springfield  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**February 28, 2014**

Executive Director/CEO

**ADDENDUM  
TO  
TRANSMITTAL LETTER**

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

## **ELECTED CITY OFFICIALS**

### **MAYOR**

**James O. Langfelder**

### **ALDERMEN**

Ward 1 – Chuck Redpath

Ward 2 – Herman Senior

Ward 3 – Doris Turner

Ward 4 – John Fulgenzi

Ward 5 –Andrew Proctor

Ward 6 – Cory Jobe

Ward 7 – Joe McMenamin

Ward 8 – Kristofer Theilen

Ward 9 – Jim Donelan

Ward 10 – Ralph Hanauer

### **CITY CLERK**

Frank J. Lesko

### **CITY TREASURER**

Misty Buscher

## **City Council**

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

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

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

The City Council meets in session every first and third Tuesday of the month at 5:30 p.m. in the City Council chambers located on the third floor of the Municipal Center West. At 5:30 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 #392-07-09 passed July 2009 established the Committee of the Whole currently used by the City of Springfield. The Committee of the Whole shall consist of all members then holding office on the Council except the Mayor. All ordinances or resolutions scheduled for "first reading" on the agenda shall be assigned to the Committee of the Whole for review at its next regularly scheduled meeting. The Chairman and Vice-Chairman of the Committee of the Whole rotates consecutively on a monthly basis beginning with the alderman of Ward 1 as Chairman and the alderman of Ward 2 as the Vice-Chairman with every alderman eventually having an opportunity to head the Committee.

## **Office of the City Clerk**

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

Agenda, Ordinance and Resolution processing is the responsibility 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. A two (2) year electronic history of agendas, minutes and audio and video recordings prepared by the City Clerk, are published on the website [www.springfieldcityclerk.com](http://www.springfieldcityclerk.com).



The City Clerk maintains an electronic system for records retention and records disposal. This is done with the authorization of the Office of the Secretary of State, Archives Division pursuant to the Local Records Act (50 ILCS 205). Disposal of all outdated material and/or records for all City departments is handled through the coordinated efforts of this office and the Secretary of State's Archives Division.

As the Local Registrar, the City Clerk processes all birth and death record records for residents of the City of Springfield. An archive of vital records is maintained in the Office of the City Clerk which allows for reporting of vital records statistics to the State of Illinois Department of Vital Records. During fiscal year 2009, the City of Springfield was one of 12 pilot sites for the State of Illinois Electronic Death Registration System (EDRS). After training and implementation of the new system, the City Clerk's Office began processing Death Certificates electronically. During calendar year 2010, the State of Illinois rolled out the Electronic Birth Registration module allowing processing of births occurring during and after calendar year 2010. Births occurring prior to 2010 are maintained by the Office of the City Clerk. Birth and death records can be requested via the website: [www.springfieldcityclerk.com](http://www.springfieldcityclerk.com)

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. All FOIA requests and responses can be found on the website: [www.springfieldcityclerk.com](http://www.springfieldcityclerk.com)

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

The City Clerk's Office works hand in hand with the Office of Business Licensing to issue licenses including taxicab and taxi driver permitting, liquor licenses, and video gaming licenses. 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.

### **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 State of Illinois Public Funds Investment act and the City of Springfield's 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 and the Illinois Comptroller's Office Debt Recovery Offset Portal for collection and to the Secretary of State for 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
- ◆ Director of Communication (part of the Office of the Mayor)
- ◆ Director of Community Relations (part of the Office of the Mayor)
- ◆ Director of the Lincoln Library

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*

*Building Code Board of Appeals*

*Veterans Commission*

*Community Relations Commission*

*Homeless Roundup Committee*

*International Visitors Commission*

*Liquor Control Commission*

*Oak Ridge Cemetery Board*

*Bicycle Advisory Board*

*Springfield Disabilities Commission*

*Electrical Commission*

*Mechanical Commission*

*Springfield Planning and Zoning Commission*

*Police Community Review Commission*

The Mayor also makes appointments to various boards and commissions outside City government. Among them are: the Springfield Housing Authority, the Mid-Illinois Medical District, Springfield Fire Pension Board, Springfield Police Pension Board, Springfield Sangamon County Regional Planning Commission, the Springfield Airport Authority, and the Springfield Metro Sanitary District.

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 and managing the public access and government access channels 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, Facebook, 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 prepares 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.

The Office of Corporation Counsel also manages two additional functions: Business Licensing and Risk Management. 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. Risk Management 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, which includes property, casualty and workers' compensation, are conducted through this division.

### **Office of Human Resources**

The Office of Human Resources administers the City's human resource programs including, but not limited to, recruitment, hiring and compensation plans. The Office also administers the employee benefit program, participates in collective bargaining negotiations and supervises the training of city employees. It assists in the development of a health insurance plan and ensures that the plan is promulgated and disseminated on an annual basis. The Office of Human Resources also serves as staff to the Springfield Civil Service Commission, which oversees Police and Fire entry and promotional testing as well as various tested positions for City, Water, Light and Power.

### **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 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 **Facility Maintenance Division** is responsible for routine janitorial and maintenance activities of the Municipal Center Complex and provides repair and preventative maintenance advice for the City.

The **Fleet Maintenance Division** was created in FY 2013. It was created with the mission of consolidating all the fleet activities of the City's 13 agencies into a single garage operation. The division is responsible for repair and maintenance of the majority of all city vehicles and equipment.

The **Payroll Division** is responsible for preparing the City's 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

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

## **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 seven contracted fire protection districts that surround the City. The Fire Department also has mutual aid agreements with all 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 Divisions. Springfield is Division 48. The Springfield Fire Department (SFD) has a Hazardous Materials Response Team and a Technical Rescue Team that is part of a statewide deployable system.

The **Fire Department** is led by the Fire Chief and is separated into four divisions: Operations, Fire Safety, Training and Technical Services:

The **Operations Division** consists of a Division Chief, a Deputy Division Chief, two Battalion Chiefs, ten engine companies, three ladder companies, and three squad 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 also serves as the Fire Marshal for the City of Springfield. Other personnel in this division include a Deputy Division Chief, one senior fire investigator, one public education officer and six 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 with the assistance of three Battalion Chiefs - two serve as Training Officers, the other as the Department Safety Officer. This division trains all new firefighters entering the SFD and coordinates all continuing education programs for fire and EMS training. These programs include classes from the University of Illinois, the National Fire Academy, Lincoln Land Community College and various other venues.



The **Technical Service Division** consists of a Division Chief and a civilian Software Specialist. 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, alerting systems.

## **Office of Public Works**

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

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

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

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

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

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

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

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

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

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 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 mission, OPED administers the City's Enterprise Zone and Tax Increment Financing Districts. The agency provides direct staffing to the Springfield Historic Sites Commission, the Sustainable Design Assistance Team (SDAT) Committee, and provides staff assistance and direction to the Mid-Illinois Medical 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 Chief or his designee 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 in keeping with ongoing Homeland Security efforts. Currently, the **Internal Affairs Section** also reports directly to the Chief of Police and is responsible for investigating citizen and internal complaints involving employees of the Springfield Police Department. Internal Affairs, which is supervised by a lieutenant, also acts as the central repository for all complaints and policy violations, even those handled internally by other supervisors.

The Police Department's table of organization and command structure is organized to effectively and efficiently carry out the daily responsibilities of the department. Three Deputy Chiefs manage three divisions in the department: Field Operations, Criminal Investigations and Administrative Services.

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

- The **Patrol Section** is comprised of seven (7) Watch Lieutenants and nineteen (19) Sergeants who directly supervise the patrol officers assigned to one of the four 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 Police 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 partnerships between the community and police. They also conduct neighborhood watch meetings and residential surveys.
- The **Field Training Program** 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. They plan and coordinate the details for a variety of events ranging from child safety checkpoints to The State Fair Parade and the Route 66 Mother Road Festival just to mention a few. The officers within this section have an increased focus on traffic and DUI enforcement.



- 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 **Emergency Response Team** is a specialty unit highly trained in apprehension, containment and rescue tactics. The team also serves as the WMD/SRT base team for ILEAS Region #6. The team has an integrated emergency medical component made up of sworn officers. 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. Members complete a (40) hour in house training as well as attend various outside training opportunities. 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 **Recruiting Team** is supervised by a Sergeant and is a group of officers dedicated to recruiting qualified candidates from culturally diverse backgrounds.
- The **Honor Guard** is a team of officers dedicated to services that honor our Nation, State, City, fellow officers and citizens.

The **Criminal Investigations Division** is comprised of two sections, the General Investigations Section and the Special Investigations Section. The sections are overseen by a commander and a lieutenant, with a crime analyst assigned to the division.

- **The General Investigations Section** consists of the following units:
  - ✓ The Property Crimes Unit is responsible for hit and run accident investigations, 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. They also conduct crash reconstruction investigations.
  - ✓ 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 Crime Stoppers position coordinates with the community to deter crime and identify suspects.

- 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.
  - ✓ The Street Crimes Unit is a proactive unit focused on violent crime

The **Administrative Services Division** supports the officers and the mission of the Springfield Police Department and 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. Once the citywide garage consolidation is complete this section will no longer be within the Administrative Services Division.
- **Evidence & Property Section** - Is responsible for the custody of all evidence collected at crime scenes. It must be maintained from recovery through any court proceedings.
- **Supply Section** - Handles all ordering and stocking of office supplies for the Department, along with all forms, reports and uniforms.
- **Planning & Research Section** - Is responsible for special projects assigned by the Chief. In addition, it maintains all department written directives for the City, coordinates department technology with other area agencies as appropriate and is responsible for the purchase, installation, maintenance of all department computers and the department network.
- **Payroll & Fiscal Section** - Maintains all payroll records and is responsible for paying all invoices that come into the Department. Grants coordination also falls within this section which maintains files on all state and federal grants and 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.

- 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. Academy personnel also support District 186 and the community through preparedness drills and the Citizens Police Academy.
- **Personnel Section** maintains all personnel records, FMLA and tracks all department vacancies. The Personnel Section handles all light duty assignments and workers compensation.

The **Bureau of Emergency Communications** is tasked with Homeland Security and provides all communication equipment for the Fire and Police Departments. Emergency Communications 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. Emergency Communications also assists all other City departments in the selection, maintenance and training of radio and cellular telephone communication systems.

### **Convention and Visitors Bureau**

The **Springfield Convention and Visitors Bureau (SCVB)** works to enhance the economy and quality of life in the Springfield area by attracting and servicing conventions and visitors to our city. The Bureau's programs are driven by a yearly marketing strategy based on statistical research and program analysis.

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

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

The **Convention and Tourism Departments** have a staff of 10 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.

## **Lincoln Library**

Lincoln Library, the Public Library of Springfield, serves the public by providing information and materials for use in the library and at home. The library has a collection of approximately 400,000 items, including books, magazines, compact discs, DVDs, and audio books for customers of all ages. In addition to these materials, the library provides free public access to the Internet and to a number of electronic resources: *Brainfuse* for homework help, Ancestry.com for genealogy, Transparent Languages for foreign language instruction, Value Line for investments, and Learning Express for test preparation for the ACT and the GED. Electronic resources are available in the library with many available from home with a library card. Providing information, in response to in person questions or questions via the phone or email, is part of the service offered by the Reference Services Division.

Lincoln Library provides meeting space for the public and public performance space for library and community programs. The library offers programs children and adults throughout the year. These include: story times, craft programs, book discussion groups, musical performance and lectures. The library maintains a public presence through its newsletter, Facebook and Twitter. The library also has its own website which gives customers access to the library catalog and to information about library programs and services.

## **Office of Public Utilities (City Water, Light and Power)**

The Office of Public Utilities, most commonly referred to as “City, Water, Light and Power (CWLP),” is the municipally-owned electric and water utility serving Springfield and surrounding areas. 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 69,881 electric customers during Fiscal Year 2014. The water system provided water to 51,753 retail customers both inside and outside the City of Springfield, along with eight wholesale water customers. Lake Springfield, a 4,200-acre man-made reservoir, serves as the present source of water supply and provides cooling water for CWLP’s coal-fired generating stations.

The overall management of CWLP is currently the responsibility of the Chief Utility Engineer, who is assisted by a number of senior managers who are responsible for supervising one of the Utility Divisions discussed within. In addition to the senior division managers, the Public Information Office also reports directly to the Chief Utility Engineer. 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 utility division. More than half of all utility employees are associated with this division, which is comprised of the Electric Department and the Water Department.

CWLP’s Electric Generation Facilities consist of four coal-fired power plants; two oil-fired gas peaking turbines; a dual fuel natural gas and oil-fired combustion turbine. 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 Energy Services Office offers a variety of services designed to help customers increase comfort and convenience while reducing energy and water costs. These include energy audits, rebate and efficiency programs as well as customer education to encourage efficiency and increase comfort.

The Water Department is responsible for planning, constructing and maintaining the City's integrated water supply, purification, and transmission and distribution system—which includes Lake Springfield, the lakeside Water Purification Plant, three water storage tanks, and approximately 760 miles of water mains. The Water Filtration Plant on the shore of Lake Springfield is staffed 24 hours a day to provide continuous monitoring of the quantity and 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 Services Division** performs the property services, security, vehicle maintenance, information technology, energy services, and risk management functions of the utility.

The Property Services Department operates and maintains 342 acres of dedicated and undedicated parks around Lake Springfield, along with 30 miles of lake roads and lanes. There are 729 residential leases managed by this department along with a number of leases for various clubs and organizations located around Lake Springfield. The Property Services Department includes in-house craft personnel who provide repair, maintenance and construction services throughout the utility. This department also provides for the functions of security, vehicle maintenance, and risk management across the utility.

The Information Systems Division provides information technology services for offices for CWLP and all other City agencies.

**The Finance Division** is responsible for all the overall financial management of the Electric Fund and the Water Fund of the City.

The Commercial Office processes all customer billings and utility bill payments 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 low income customers and those in need. The General Accounting Office controls payments made with utility funds, controls inventory, and prepares monthly and annual financial reports on CWLP operations. The Fiscal Services Office directs the preparation and monitoring of the Water Fund and Electric Fund budgets, administers rates, plans and implements the bonded debt issuances and performs general financial planning and reporting. The CWLP Purchasing Office coordinates the acquisition of materials and services for division offices.

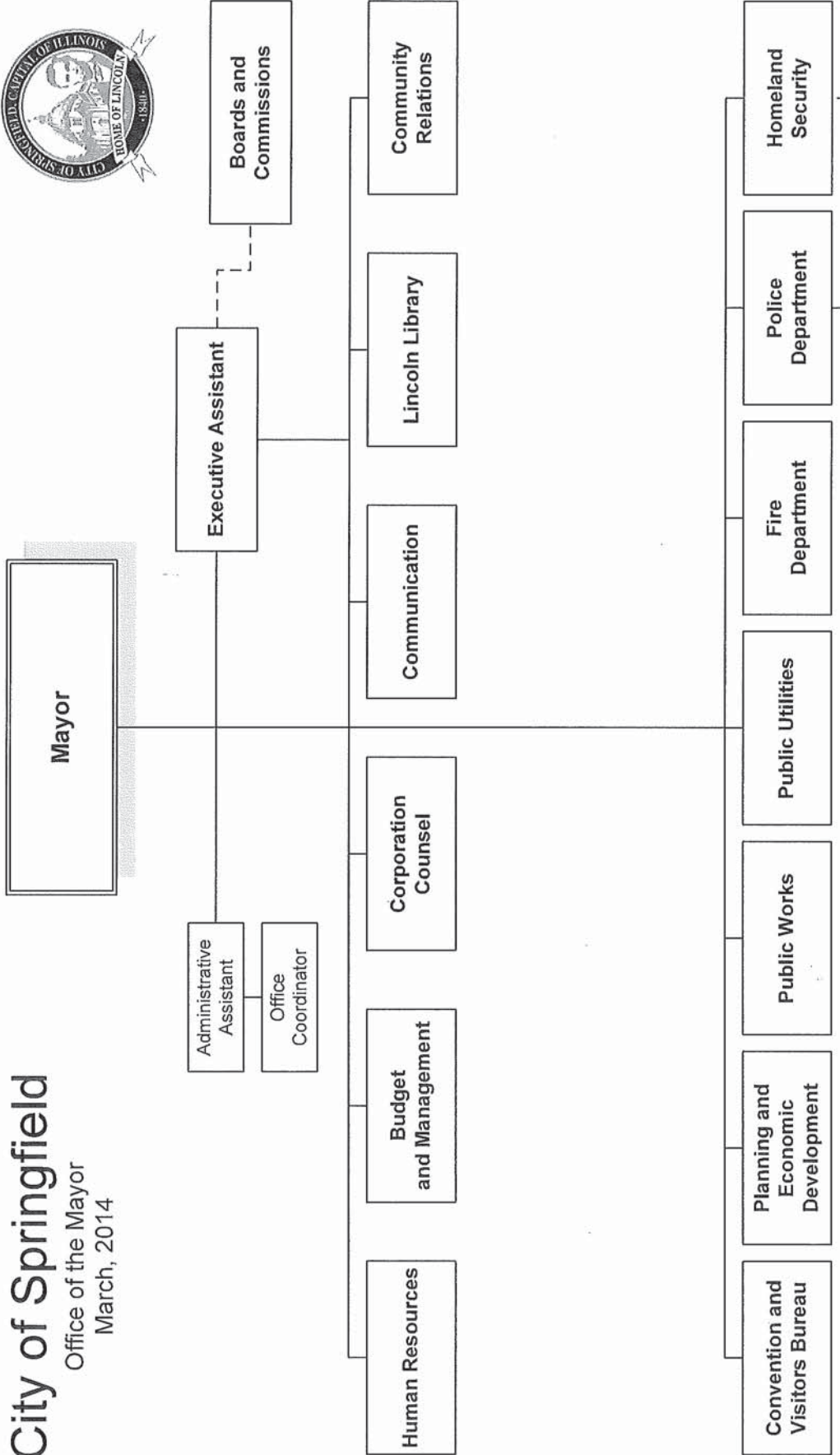
**The Regulatory Affairs Division** is responsible for CWLP's relations with other city, county, state and federal government agencies and employee groups. This division also establishes and maintains internal policies, procedures and controls and administers the City ordinance process for all offices within CWLP.

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 any potential negative environmental impacts from the energy and water production activities of CWLP.



# City of Springfield

Office of the Mayor  
March, 2014



## **FINANCIAL SECTION**



## **INDEPENDENT AUDITOR'S REPORT**

## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Financial Statements**

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 City of Springfield, Illinois, (the City) as of and for the year ended February 28, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Springfield Firefighters' Pension Fund (A Pension Trust Fund of the City of Springfield, Illinois), which represent 32 percent, 36 percent, and 18 percent, respectively, of the assets, net position, and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the pension trust funds, is based solely 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 from material misstatement. The financial statements of the pension trust funds were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **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, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Change in Accounting Principle**

The City adopted the GASB Statement No. 67, *Financial Reporting for Pension Plans*, which modified certain disclosures in the notes to financial statements and the required supplementary information. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures described above, and the report of other auditors, the combining and individual fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 2, 2015, on our consideration of the City of Springfield, Illinois' 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Springfield, Illinois' internal control over financial reporting and compliance.



Springfield, Illinois  
September 2, 2015

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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.

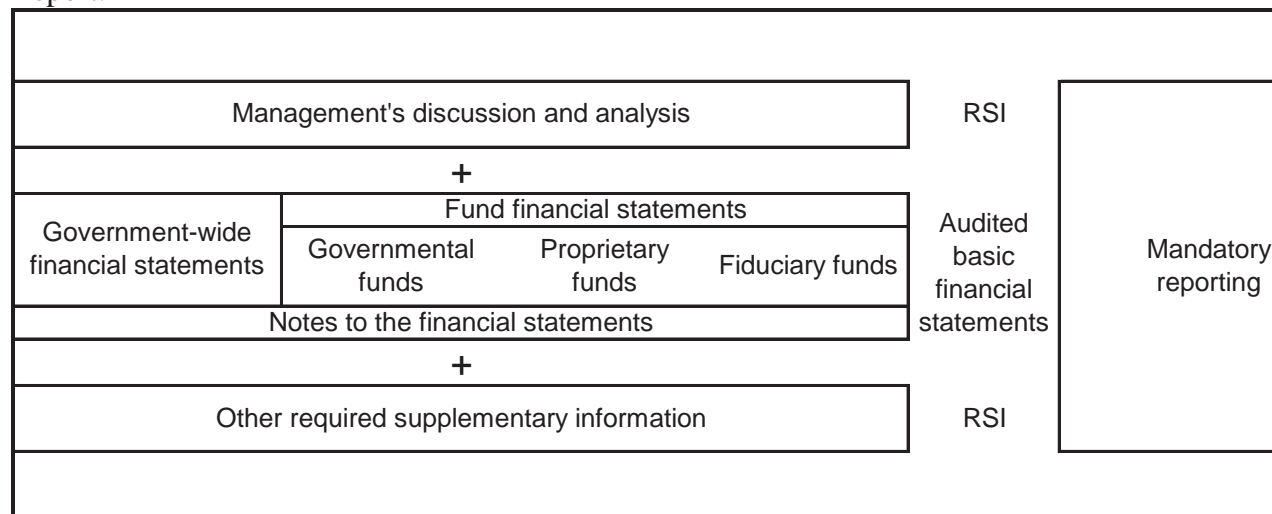
Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal letter (beginning on page i) and the City's financial statements (beginning with Statement 1).

### Financial Highlights

- The assets of the City of Springfield exceeded its liabilities at the close of the fiscal year by \$654,904,593 (net position).
- The City's net position decreased by \$33,984,957 from the previous fiscal year.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$89,461,265 for an increase of \$9,226,769 in comparison with the prior year.
- At the end of the current fiscal year, unrestricted fund balance for the General Fund was \$17,648,618 or 16.70 percent of the total General Fund expenditures.
- The City's total long-term debt (excluding claims, judgments, compensated absences and other postemployment benefits) increased \$7,832,434 during the current fiscal year.

### Using this Annual Report

The following graphic depicts the flow of components in the Comprehensive Annual Financial Report.



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 is 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 position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position 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 position changed during the fiscal year. All changes in net position 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 30 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 and the Capital Improvement Fund, which are considered to be major funds. Data from the 28 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 10 and Exhibit 11 of this report.

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

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

**Proprietary Funds:** The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Electric Light and Power, Water, Sewer, Cemetery and Parking System functions. In addition, the City also accounts for a portion of its self-insurance activities within the business-type enterprise funds. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses Internal Service Funds to account for the facility maintenance function, fleet management 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 nonmajor 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 the Non-major Governmental Funds, the Non-major Enterprise Funds and the Internal Service Funds are presented immediately following the Required Supplementary Information. Combining and individual fund statements and schedules can be found beginning with Exhibit 6 of this report.

## **Government-Wide Financial Analysis**

**Net Position:** As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$654,904,593 at the close of the most recent fiscal year.

**City of Springfield, Illinois**  
Management's Discussion and Analysis  
Year Ended February 28, 2015

The following table reflects the condensed Statement of Net Position:

<b>City of Springfield, Illinois Net Position</b> <b>(in 000's)</b> <b>February 28, 2015 and February 28, 2014</b>						
	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 149,570	\$ 133,460	\$ 181,898	\$ 200,746	\$ 331,468	\$ 334,206
Capital assets	195,033	186,816	1,151,009	1,155,069	1,346,042	1,341,885
<b>Total assets and deferred outflow of resources</b>	<b>344,603</b>	<b>320,276</b>	<b>1,332,907</b>	<b>1,355,815</b>	<b>1,677,510</b>	<b>1,676,091</b>
Long-term liabilities	172,969	131,093	713,891	724,841	886,860	855,934
Other liabilities	57,473	52,187	78,272	79,081	135,745	131,268
<b>Total liabilities and deferred inflows of resources</b>	<b>230,442</b>	<b>183,280</b>	<b>792,163</b>	<b>803,922</b>	<b>1,022,605</b>	<b>987,202</b>
Net Position:						
Invested in capital assets, net of related debt	138,292	155,645	504,708	504,121	643,000	659,766
Restricted	26,029	29,686	51,035	46,795	77,064	76,481
Unrestricted (deficit)	(50,160)	(48,335)	(14,999)	977	(65,159)	(47,358)
<b>Total net position</b>	<b>\$ 114,161</b>	<b>\$ 136,996</b>	<b>\$ 540,744</b>	<b>\$ 551,893</b>	<b>\$ 654,905</b>	<b>\$ 688,889</b>

A significant portion of the City's net position, 98.2 percent, as of February 28, 2015, 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 position, 11.8 percent, as of February 28, 2015, represents resources that are subject to external restrictions on how they may be used. Total net position as of February 28, 2015, decreased from the prior year. The net position of governmental activities decreased by \$22.8M and the net position of business-type activities decreased by \$11.1M.

**Changes in Net Position:** The City's net position decreased by \$34.0M during the current fiscal year.

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

**City of Springfield, Illinois**  
**Management's Discussion and Analysis**  
**Year Ended February 28, 2015**

**City of Springfield, Illinois Changes in Net Position**  
**(in 000's)**  
**For the Years Ended February 28, 2015 and February 28, 2014**

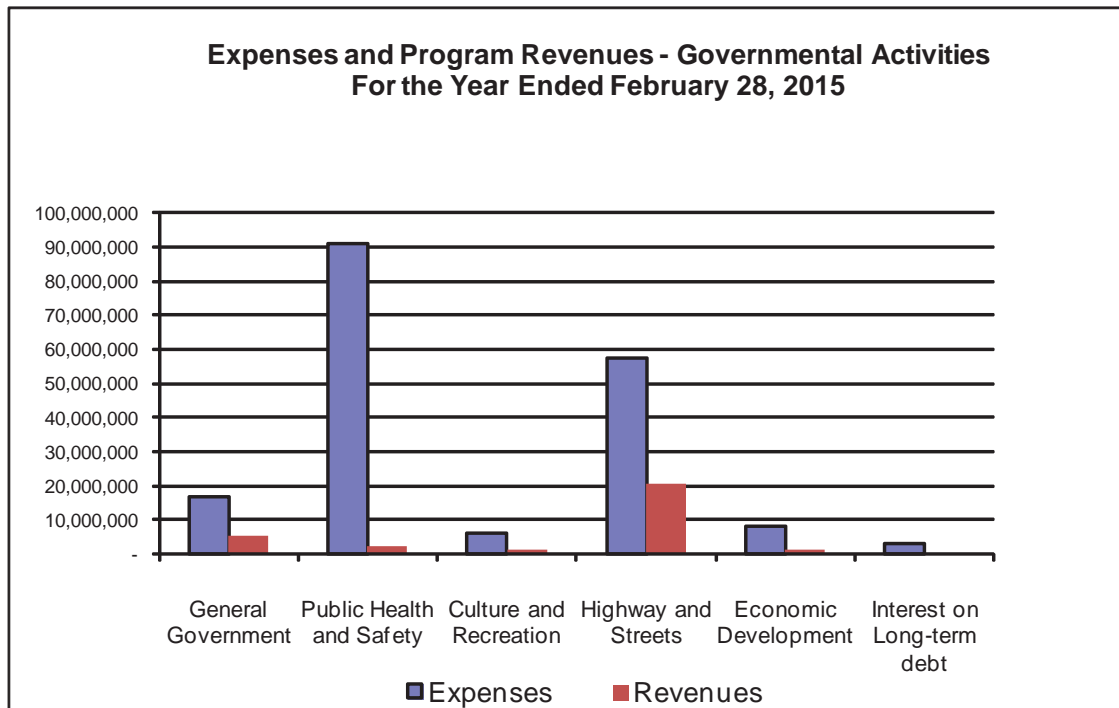
	Governmental Activities		Business-Type Activities		Total	
	2015	2014 restated	2015	2014 restated	2015	2014 restated
Revenues:						
Program revenues:						
Charges for services	\$ 9,257	\$ 8,934	\$ 281,268	\$ 291,094	\$ 290,525	\$ 300,028
Operating grants and contributions	8,832	9,977	-	-	8,832	9,977
Capital grants and contributions	12,312	1,005	3,811	2,020	16,123	3,025
General revenues:						
Property taxes	27,304	29,252	-	-	27,304	29,252
Other taxes	95,530	84,230	-	-	95,530	84,230
Other revenues	1,340	2,018	398	681	1,738	2,699
<b>Total revenues</b>	<b>154,575</b>	<b>135,416</b>	<b>285,477</b>	<b>293,795</b>	<b>440,052</b>	<b>429,211</b>
Expenses:						
General government	17,005	34,316	-	-	17,005	34,316
Public health and safety	90,820	88,798	-	-	90,820	88,798
Highways and streets	57,232	32,959	-	-	57,232	32,959
Economic development	8,251	3,831	-	-	8,251	3,831
Culture and recreation	6,108	7,271	-	-	6,108	7,271
Interest on long-term debt	3,069	2,067	-	-	3,069	2,067
Electric	-	-	255,163	249,772	255,163	249,772
Water	-	-	26,415	22,973	26,415	22,973
Sewer	-	-	7,732	9,495	7,732	9,495
Motor vehicle parking	-	-	862	953	862	953
Oak ridge cemetery	-	-	1,379	1,255	1,379	1,255
<b>Total expenses</b>	<b>182,485</b>	<b>169,242</b>	<b>291,551</b>	<b>284,448</b>	<b>474,036</b>	<b>453,690</b>
<b>Change in net position before transfers</b>	<b>(27,910)</b>	<b>(33,826)</b>	<b>(6,074)</b>	<b>9,347</b>	<b>(33,984)</b>	<b>(24,479)</b>
Transfers	5,397	11,825	(5,397)	(11,825)	-	-
<b>Change in net position</b>	<b>(22,513)</b>	<b>(22,001)</b>	<b>(11,471)</b>	<b>(2,478)</b>	<b>(33,984)</b>	<b>(24,479)</b>
Net position, beginning of year	136,996	156,877	551,893	554,371	688,889	711,248
Prior period adjustment	(322)	2,120	322	-	-	2,120
Net position, beginning of year, restated	136,674	158,997	552,215	554,371	688,889	713,368
Net position, end of year	\$ 114,161	\$ 136,996	\$ 540,744	\$ 551,893	\$ 654,905	\$ 688,889

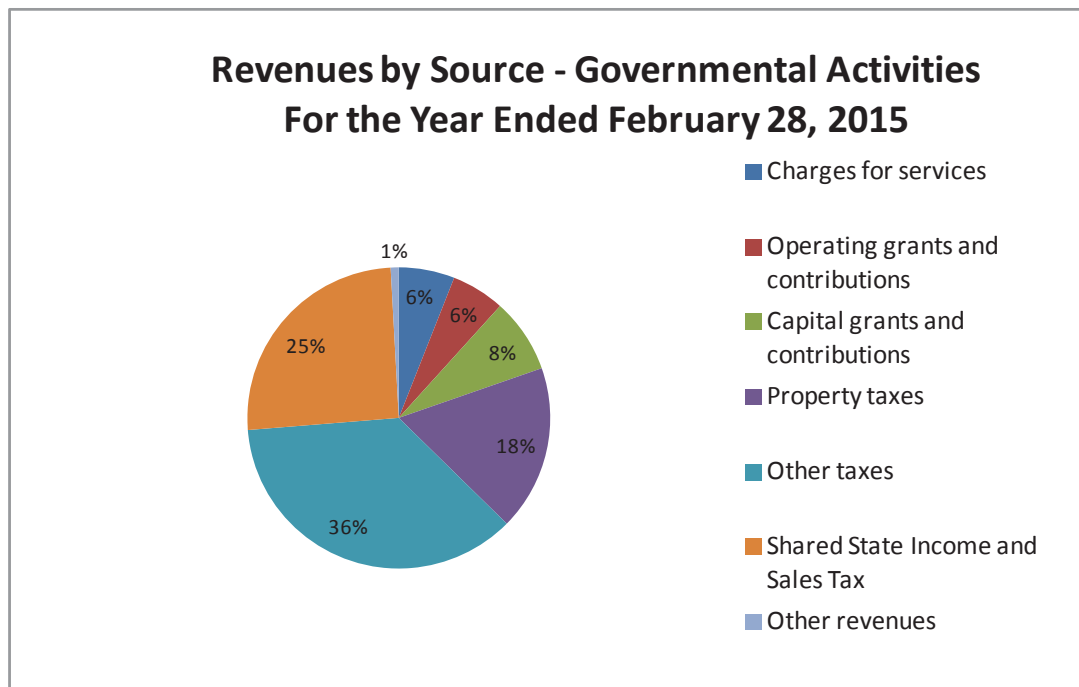
2014 restated due to PILOT reclassification

**Governmental Activities:** The changes in net position of Governmental activities decreased the City's net position by \$22.8M for the year ended February 28, 2015. Governmental revenues increased by \$19.2M and expenses increased by \$13.2M. Significant economic and programmatic events impacted the City of Springfield's FY 2015 governmental activities. Highlights included:

- Operating revenues increased in the aggregate by \$19.2M with an increase (\$11.3M) found in "other taxes". City Sales Tax increased by \$9.2M in receipts earmarked for the Capital Improvement Fund used for debt service associated with the City's three-phase infrastructure improvement plan.
- General Government expenses increased by \$13.2M. An increase in Highways and Streets of \$24.3M accounts for the change. The contractual service cost reported is road maintenance associated with the City's three-phase infrastructure improvement plan.
- Economic Development activities present an aggregate increase of \$4.4M which is the result of a reclassification to better identify TIF related activities as Economic Development instead of General Government.

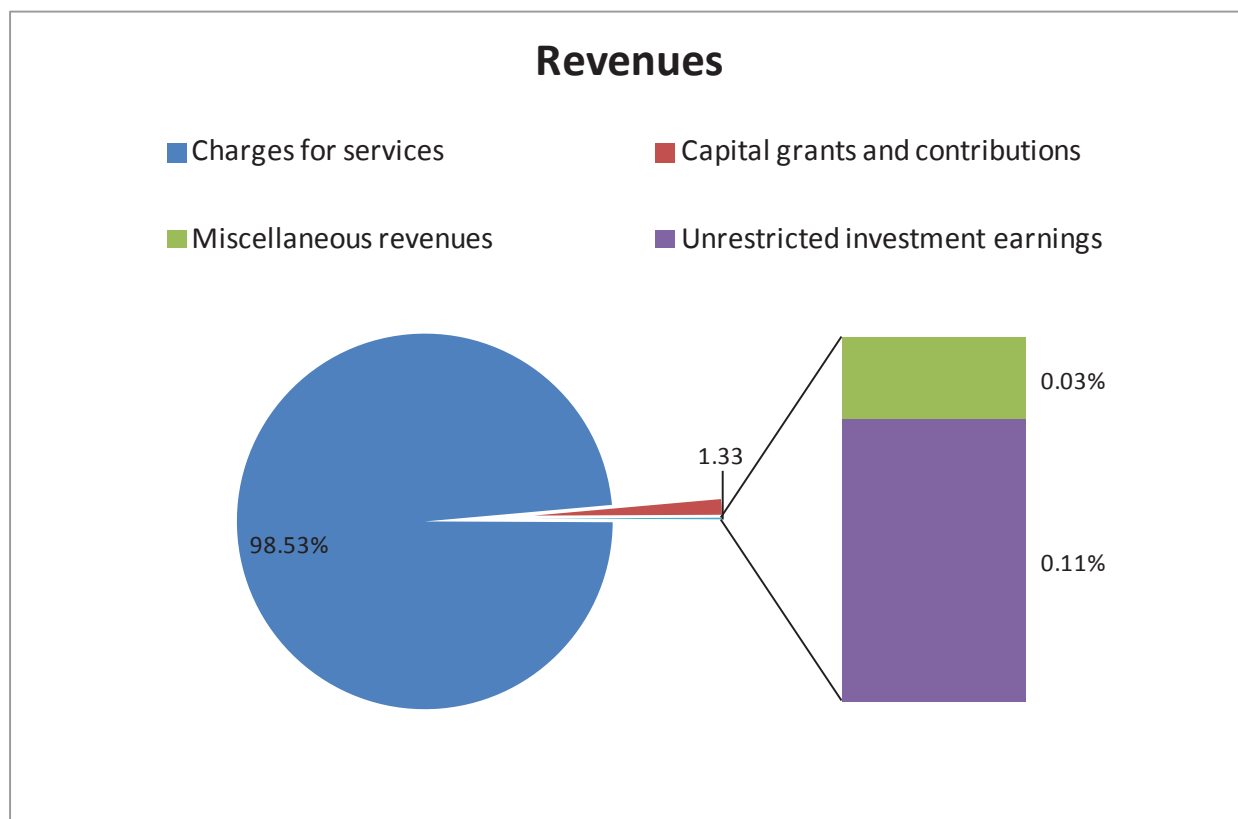
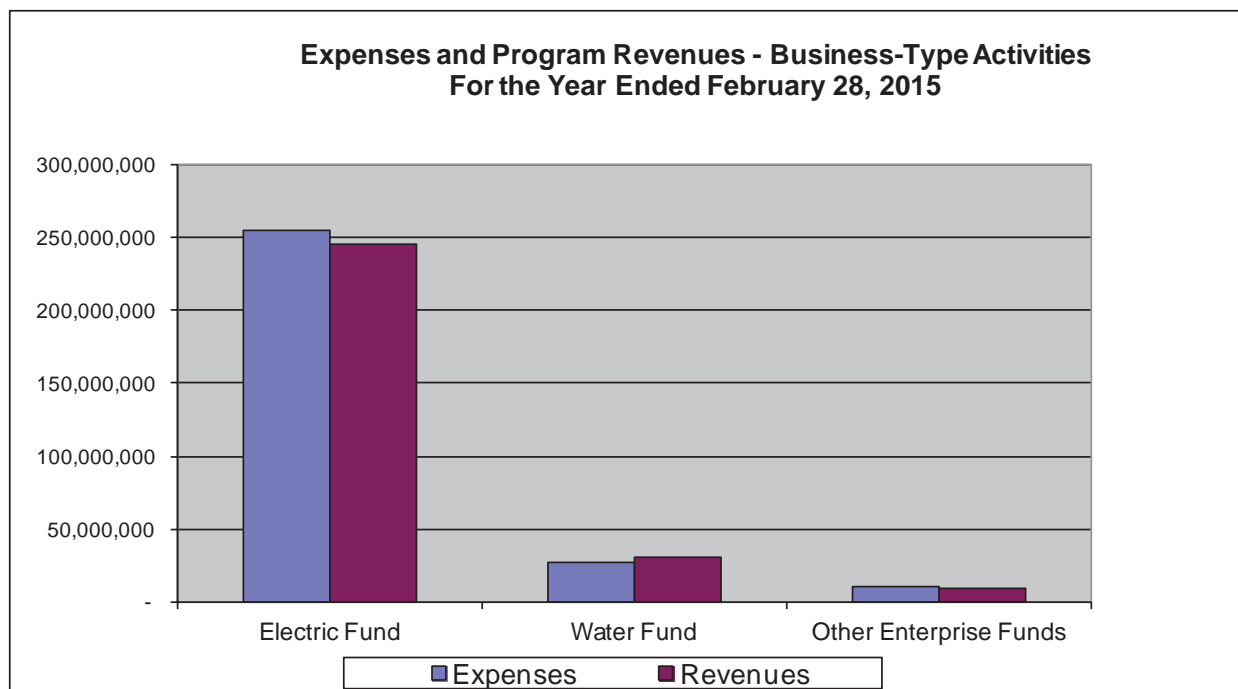
Governmental revenues continue to be primarily generated from sales taxes, property taxes, charges for services and other taxes and revenues. The percentage for each revenue category is illustrated in the following two graphs:





**Business-Type Activities:** Business-type activities decreased the City's change in net position by \$11.1M with major changes being a decrease in the Electric Fund of \$12.6M, an increase in the Water Fund of \$3.3M, and a decrease of \$350K in the non-major business-type funds. Business-type revenues decreased \$8.3M and expenses increased by \$27.4M. The Electric Fund's operating revenues decreased by \$9.1M and the Water Fund's operating revenues decreased by \$1.1M. The Electric Fund's operating expenses increased by \$4.0M and the Water Fund's operating expenses increased by \$1.4M. Several conditions impacted the City of Springfield's FY 2015 business-type activities. Highlights include:

- No Retail Electric or Water changes
- The Electric Fund had a 2.5% decrease in retail energy sold
- Electric Revenues were \$2.8M (1.3%) below budget
- Electric Wholesale Revenues were \$0.74M (3.1%) below budget
- Water Sales Revenues were \$2M (\$6.3M) below budget



## **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, unrestricted 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 \$89,461,265 for an increase of \$9,226,769. Of the ending fund balance, \$17,020,774 constitutes unrestricted fund balance, which is available for spending at the City's discretion. The remainder of fund balance is reserved and is legally restricted with separate controls, thereby making fund balance unavailable for general government.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$17,149,008, 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. Seventy-two (72%) percent of all General Fund salaries and benefits are found in these three categories. These services are funded by six key revenue areas: City Sales Tax, State Sales Tax, Property Tax, State Income Tax, Telecommunications Tax and the Office of Public Utilities PILOT.

The Capital Improvement Fund originated with City Council action authoring a 2% transfer of the previous fiscal year adjusted gross corporate revenues. The original revenue stream was enhanced with sales and hotel tax increases. The City Council approved a three year infrastructure improvement program that will be financed by an \$80 million bond issue. The FY15 portion of the three year program provided bond proceeds with an aggregate principal of \$29,122,974.

The fund balance of the City's General Fund decreased by \$1,123,793 in the year ended February 28, 2015. This is a result of various revenue and expense initiatives discussed in the Transmittal Letter.

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

The unrestricted net assets of all business-type funds was (\$12,449,665) at the end of fiscal year 2015. Unrestricted net assets of the major business-type funds were (\$12,120,176) and (\$447,781) for the Electric Light and Power Fund and the Water Fund, respectively.

The Electric Fund's net position decreased by \$12,624,783 while the net position of the Water Fund increased by \$3,298,233 for FY 2015.



Water consumption dropped 2.8% from FY 2014 while Electric Fund Operation and Maintenance expenses increased \$10,565,433 or 13.5%.

### **General Fund Budgetary Highlights**

The increase between the original expenditure and transfers out budget and the final amended expenditure and transfers out budget totaled \$2,035,641. This increase represents a 1.8 percent increase over the original budget for FY 2015. The budgetary increases are highlighted as follows:

- \$1.0M is attributable management's decision to apply additional available resources to the Police and Fire pensions of \$500K each.
- \$850K in unappropriated fund balance was later appropriated for use the managing the demolition of unsafe and abandoned structures.

The City saw significant variances in the General Fund between the amended budget and actual expenditures as of February 28, 2015. The General Fund year-end actual expenditures and transfers out were \$4.1M under the amended budget for the same period. As discussed in the transmittal letter, City administrators enacted stringent spending controls in reaction to economic downturns. Major results of the controlled spending were:

- \$1.5M aggregate lapse in personal services due to aggressive management of vacancies and overtime in major employment areas.
- \$1.1M lapse in the aggregate contractual service lines centering mostly on a delay in planned contractual activities until FY 2016.
- \$1.0M lapse across commodities and consumable cost centers through continued cost analysis and competitive bidding where applicable.

### **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, 2015, amounts to \$1,346,041,509 (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 \$4,156,666.

The City's new electric generating plant has a value of \$500M. The depreciation associated with the plant will tend to negate any increases in assets in other areas. The plant will depreciate over a period of about 40 years.

**City of Springfield, Illinois**  
**Management's Discussion and Analysis**  
**Year Ended February 28, 2015**

The following table illustrates the changes in capital assets:

<b>City of Springfield, Illinois Capital Assets</b> <b>(net of depreciation)</b> <b>February 28, 2015 and February 28, 2014</b>						
	Governmental activities		Business-type activities		Total	
	2015	2014	2015	2014 (restated)	2015	2014 (restated)
Land	\$ 19,589,419	\$ 19,270,877	\$ 45,414,182	\$ 45,246,150	\$ 65,003,601	\$ 64,517,027
Buildings and system	22,081,046	21,477,519	573,907,992	583,912,808	595,989,038	605,390,327
Machinery and equipment	9,231,392	9,655,007	246,903,629	195,845,320	256,135,021	205,500,327
Infrastructure	125,783,102	124,009,722	276,147,613	278,746,365	401,930,715	402,756,087
Construction in progress	12,327,367	12,403,051	8,635,388	51,318,024	20,962,755	63,721,075
<b>Total</b>	<b>\$ 189,012,326</b>	<b>\$ 186,816,176</b>	<b>\$ 1,151,008,804</b>	<b>\$ 1,155,068,667</b>	<b>\$ 1,340,021,130</b>	<b>\$ 1,341,884,843</b>

Additional information on the City's capital assets can be found in note 8 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 \$773,615,406. Of this amount, \$ 68.4M is debt backed by the full faith and credit of the City and \$673.5M is debt associated with revenue streams from business-type activities.

<b>City of Springfield, Illinois Outstanding Debt</b> <b>General Obligation and Revenue Bonds</b> <b>February 28, 2015 and February 28, 2014</b>						
	Governmental activities		Business-type activities		Total	
	2015	2014	2015	2014	2015	2014
General obligation bonds	\$ 68,416,346	\$ 42,365,041	\$ -	\$ -	\$ 68,416,346	\$ 42,365,041
Special assessment bonds	-	-	-	-	-	-
Taxable tax increment bonds	19,039,359	19,165,870	-	-	19,039,359	19,165,870
Revenue bonds	-	-	673,455,401	690,849,081	673,455,401	690,849,081
Capital leases	6,310,742	5,075,146	-	-	6,310,742	5,075,146
Loans	-	-	6,393,559	8,327,834	6,393,559	8,327,834
<b>Total</b>	<b>\$ 93,766,447</b>	<b>\$ 66,606,057</b>	<b>\$ 679,848,960</b>	<b>\$ 699,176,915</b>	<b>\$ 773,615,407</b>	<b>\$ 765,782,972</b>

The City's total debt as shown above increased \$7,832,435 during the current fiscal year. General obligation debt was increased by \$26.1M, and debt from revenue bonds decreased by \$17.4M.

The City of Springfield received an A1 stable outlook rating from Moody's Investor Service in January 2015. Standard and Poor's reaffirmed the City at AA stable outlook in January 2015 as well.

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, 2015, 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 9 to the financial statements.

### **Economic Factors and Next Year's Budget**

- The City continues to benefit from controlling the cost of salaries and benefits.
- During FY 2016 the City will begin negotiations with the Police Benevolent and Protective Association (PBPA) representing the City's police officers with an employment base of \$17M. Also scheduled for contract talks are AFSCME #3417 (Public Works Laborers) and AFSCME #3738, the City-wide clerical-technical labor group.
- Cost containment and the use of spending reserves remains key to the continued improvement of financial position. FY 2016 will see increased accomplishments in the area of fleet consolidation with the anticipated outcome of cost savings in this area.
- The University of Illinois Flash Index rose to 107.2 in January 2014 from 104.9 in January 2013. The index is a weighted average based on state corporate, personal income and sales tax receipts. Any number below 100 indicates economic contraction.
- Springfield's economy has remained relatively stable the past several years despite the national and regional downturns. The unemployment rate has shown modest recovery from a December 2013 rate of 8.6 to December 2014 rate of 6.2.
- Almost all sectors have endured a downturn and retail trade along with the finance, insurance and real estate (FIRE) industries have borne the brunt of the recent recession. However, health care and hospitality have remained stable and provide the impetus for much of the employment and construction activity.

All of these factors were considered in preparing the City's budget for the 2016 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: William D. McCarty II, Director, Office of Budget & Management, City of Springfield, Room 210, Municipal Center West, Springfield, Illinois 62701.

### **Component Units**

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

## **BASIC FINANCIAL STATEMENTS**

## CITY OF SPRINGFIELD, ILLINOIS

## STATEMENT OF NET POSITION

February 28, 2015

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Assets:</b>			
Cash and cash equivalents	\$ 28,348,458	\$ 21,129,248	\$ 49,477,706
Investments	-	494,615	494,615
Interest receivable	84	5,217	5,301
Local taxes receivable	49,541,850	-	49,541,850
Accounts receivable, net	-	34,874,021	34,874,021
Notes receivable, net	2,789,286	-	2,789,286
Grant receivable	4,298,289	594,000	4,892,289
Due from fiduciary funds	371	-	371
Internal balances	2,053,985	(2,053,985)	-
Other receivables	743,492	-	743,492
Inventory	-	19,981,390	19,981,390
Prepaid expenses	-	2,191,780	2,191,780
Other assets	107	15,810	15,917
Restricted cash and cash equivalents	60,193,396	87,963,764	148,157,160
Restricted investments	1,600,122	13,165,040	14,765,162
Restricted accrued interest receivable	-	13,163	13,163
Prepaid insurance	-	1,597,270	1,597,270
Service concession arrangement receivable	-	1,589,897	1,589,897
Capital assets, not depreciated	35,858,781	54,049,570	89,908,351
Capital assets, net of depreciation	159,173,924	1,096,959,234	1,256,133,158
<b>Total assets</b>	<b>344,602,145</b>	<b>1,332,570,034</b>	<b>1,677,172,179</b>
<b>Deferred Outflows of Resources:</b>			
Loss on refunding	-	337,426	337,426
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>337,426</b>	<b>337,426</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 344,602,145</b>	<b>\$ 1,332,907,460</b>	<b>\$ 1,677,509,605</b>

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

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Liabilities:</b>			
Accounts payable	\$ 9,385,876	\$ 29,295,943	\$ 38,681,819
Other payables	60,773	53,444	114,217
Accrued payroll	2,946,507	2,648,649	5,595,156
Accrued interest	1,143,264	16,183,364	17,326,628
Deposit payable	-	1,463,975	1,463,975
Due to other governments	-	3,244,373	3,244,373
Unearned revenue	173,387	899,794	1,073,181
Compensated absences payable:			
Due within one year	5,492,809	4,242,364	9,735,173
Due beyond one year	5,975,133	3,057,696	9,032,829
Claims and judgments:			
Due within one year	6,516,948	1,226,632	7,743,580
Due beyond one year	2,171,126	1,260,051	3,431,177
Long-term debt:			
Due within one year	3,824,539	17,423,861	21,248,400
Due beyond one year	89,941,907	662,425,099	752,367,006
Net pension obligation	3,679,940	2,863,239	6,543,179
Other postemployment benefit obligations	71,200,492	44,285,047	115,485,539
<b>Total liabilities</b>	<b>202,512,701</b>	<b>790,573,531</b>	<b>993,086,232</b>
<b>Deferred Inflows of Resources:</b>			
Deferred property taxes	27,928,883	-	27,928,883
Deferred service concession arrangement	-	1,589,897	1,589,897
<b>Total deferred inflows of resources</b>	<b>27,928,883</b>	<b>1,589,897</b>	<b>29,518,780</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>230,441,584</b>	<b>792,163,428</b>	<b>1,022,605,012</b>
<b>Net position:</b>			
Net investment in capital assets	138,291,734	504,707,959	642,999,693
Restricted for public safety	1,166,076	-	1,166,076
Restricted for endowment care, nonexpendable	-	4,378,414	4,378,414
Restricted for debt service	7,508,323	31,316,883	38,825,206
Restricted for system repairs and improvements	-	15,339,602	15,339,602
Restricted for capital projects	2,024,838	-	2,024,838
Restricted for highways and streets	10,282,023	-	10,282,023
Restricted for economic development	5,047,618	-	5,047,618
Unrestricted (deficit)	(50,160,051)	(14,998,826)	(65,158,877)
<b>Total net position</b>	<b>\$ 114,160,561</b>	<b>\$ 540,744,032</b>	<b>\$ 654,904,593</b>

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



## CITY OF SPRINGFIELD, ILLINOIS

## STATEMENT OF ACTIVITIES

Year Ended February 28, 2015

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 17,005,181	\$ 5,202,787	\$ -	\$ -
Public health and safety	90,819,916	1,765,328	527,261	-
Culture and recreation	6,107,939	81,440	948,089	-
Highway and streets	57,232,003	2,202,211	5,966,713	12,312,102
Economic development	8,251,396	5,761	1,390,114	-
Interest on long-term debt	3,068,850	-	-	-
<b>Total governmental activities</b>	<b>182,485,285</b>	<b>9,257,527</b>	<b>8,832,177</b>	<b>12,312,102</b>
Business-type activities:				
Electric Fund	255,162,987	244,679,049	-	1,435,136
Water Fund	26,414,590	28,954,212	-	1,124,986
Sewer Fund	7,732,550	5,886,598	-	1,021,193
Motor Vehicle Parking Fund	862,667	815,336	-	-
Oak Ridge Cemetery Fund	1,378,635	932,398	-	230,000
<b>Total business-type activities</b>	<b>291,551,429</b>	<b>281,267,593</b>	<b>-</b>	<b>3,811,315</b>
<b>Total primary government</b>	<b>\$ 474,036,714</b>	<b>\$ 290,525,120</b>	<b>\$ 8,832,177</b>	<b>\$ 16,123,417</b>
<b>General revenues:</b>				
Taxes				
Property tax				
City sales tax				
Use tax				
Personal property replacement tax				
Miscellaneous and hotel/motel taxes				
Shared state income tax				
Shared state sales tax				
Non-utility property operations				
Miscellaneous revenues				
Unrestricted investment earnings				
Gain on sale of capital assets				
Transfers in (out)				
<b>Total general revenues and transfers</b>				
<b>Change in net position</b>				
Net position, beginning of year				
Prior period adjustment				
Net position, beginning of year, restated				
Net position, end of year				

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

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (11,802,394)	\$ -	\$ (11,802,394)
(88,527,327)	-	(88,527,327)
(5,078,410)	-	(5,078,410)
(36,750,977)	-	(36,750,977)
(6,855,521)	-	(6,855,521)
(3,068,850)	-	(3,068,850)
(152,083,479)	-	(152,083,479)
-	(9,048,802)	(9,048,802)
-	3,664,608	3,664,608
-	(824,759)	(824,759)
-	(47,331)	(47,331)
-	(216,237)	(216,237)
-	(6,472,521)	(6,472,521)
\$ (152,083,479)	\$ (6,472,521)	\$ (158,556,000)
27,303,868	-	27,303,868
41,328,159	-	41,328,159
4,437,535	-	4,437,535
2,812,965	-	2,812,965
7,681,076	-	7,681,076
11,288,503	-	11,288,503
27,981,265	-	27,981,265
-	81,911	81,911
1,291,690	-	1,291,690
47,946	307,301	355,247
-	8,824	8,824
5,396,518	(5,396,518)	-
129,569,525	(4,998,482)	124,571,043
(22,513,954)	(11,471,003)	(33,984,957)
136,996,411	551,893,139	688,889,550
(321,896)	321,896	-
136,674,515	552,215,035	688,889,550
\$ 114,160,561	\$ 540,744,032	\$ 654,904,593

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

## CITY OF SPRINGFIELD, ILLINOIS

GOVERNMENTAL FUNDS  
BALANCE SHEET

February 28, 2015

	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>				
Cash and cash equivalents	\$ 5,717,874	\$ 12,904,244	\$ 1,855,252	\$ 20,477,370
Local taxes receivable	38,842,601	3,738,592	6,960,657	49,541,850
Notes receivable, net	-	-	2,789,286	2,789,286
Grant receivable	-	-	4,298,289	4,298,289
Other receivables	590,735	-	163	590,898
Due from fiduciary funds	345	-	26	371
Interfund receivables	1,848,325	770	1,935,786	3,784,881
Other assets	-	107	-	107
Restricted cash and cash equivalents	-	38,332,084	20,560,687	58,892,771
<b>Total assets</b>	<u>\$ 46,999,880</u>	<u>\$ 54,975,797</u>	<u>\$ 38,400,146</u>	<u>\$ 140,375,823</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balance</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 1,846,295	\$ 2,814,872	\$ 3,957,822	\$ 8,618,989
Other payables	60,773	-	-	60,773
Accrued payroll	1,118,421	4,095	1,738,896	2,861,412
Interfund payable	3,556,744	-	151,301	3,708,045
Unearned revenue	-	-	173,387	173,387
Interfund advance	-	-	649,701	649,701
<b>Total liabilities</b>	<u>6,582,233</u>	<u>2,818,967</u>	<u>6,671,107</u>	<u>16,072,307</u>
<b>Deferred inflows of resources:</b>				
Unavailable property taxes	21,435,237	-	6,493,646	27,928,883
Unavailable revenues	-	-	6,913,368	6,913,368
<b>Total deferred inflows of resources</b>	<u>21,435,237</u>	<u>-</u>	<u>13,407,014</u>	<u>34,842,251</u>
<b>Total liabilities and deferred inflows of resources</b>	<u>28,017,470</u>	<u>2,818,967</u>	<u>20,078,121</u>	<u>50,914,558</u>
<b>Fund Balance:</b>				
Restricted				
Economic development	-	-	2,257,963	2,257,963
Capital projects	-	31,289,650	4,467,599	35,757,249
Highways and streets	-	-	6,158,310	6,158,310
Public safety	-	-	1,166,076	1,166,076
Debt service	-	7,042,434	2,553,953	9,596,387
Unrestricted				
Committed	463,416	13,824,746	1,846,358	16,134,520
Assigned	1,369,986	-	-	1,369,986
Unassigned (deficit)	17,149,008	-	(128,234)	17,020,774
<b>Total fund balance</b>	<u>18,982,410</u>	<u>52,156,830</u>	<u>18,322,025</u>	<u>89,461,265</u>
<b>Total liabilities, deferred inflows of resources and fund balance</b>	<u>\$ 46,999,880</u>	<u>\$ 54,975,797</u>	<u>\$ 38,400,146</u>	<u>\$ 140,375,823</u>

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

## CITY OF SPRINGFIELD, ILLINOIS

Reconciliation of Total Governmental Fund Balances to the  
Net Position of Governmental Activities

February 28, 2015

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Total governments fund balances (Statement 3)		\$ 89,461,265
Amounts reported for governmental activities in the statement of net position (Statement 1) are different because:		
Net capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		195,032,705
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		6,913,368
Accumulated difference between actual pension contributions expensed in governmental funds and the actuarially determined annual pension cost		(2,583,084)
Internal Service Funds are used by management to charge the costs of Self Insurance, Unemployment Compensation, 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 position.		
Current assets	8,023,766	
Noncurrent assets	2,900,747	
Internal balances	77,689	
Current liabilities	(8,062,540)	
Noncurrent liabilities	(7,268,620)	(4,328,958)
Internal service funds allocated to business-type activities		2,549,161
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds payable	(80,904,358)	
Bond premium	(6,699,347)	
Bond discount	148,001	
Capital leases payable	(6,310,742)	
Accrued interest	(1,143,264)	
Compensated absences	(5,676,838)	
IMRF net pension obligation	(1,096,856)	
Other postemployment benefit obligations	(71,200,492)	
Subtotal		(172,883,896)
Net position of governmental activities (Statement 1)		<u>\$ 114,160,561</u>

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

## CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2015

	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Taxes:				
Property tax	\$ 21,206,208	\$ -	\$ 6,097,660	\$ 27,303,868
State Sales tax	27,981,265	-	-	27,981,265
City Sales tax	27,296,298	13,648,149	383,712	41,328,159
Use tax	4,437,535	-	-	4,437,535
Motor fuel tax	-	-	2,875,600	2,875,600
Miscellaneous and hotel/motel taxes	3,594,309	2,327,082	1,759,685	7,681,076
Fees for services	3,136,155	218,350	684,247	4,038,752
Investment income	3,435	-	42,101	45,536
Intergovernmental	14,786,056	-	5,271,989	20,058,045
Intragovernmental	532,530	-	-	532,530
Licenses and permits	1,261,110	-	-	1,261,110
Fines and citations	1,277,570	-	-	1,277,570
Special assessments	-	-	1,517	1,517
Franchise fees	2,147,565	-	-	2,147,565
Miscellaneous	670,023	27,498	813,581	1,511,102
<b>Total revenues</b>	<u>108,330,059</u>	<u>16,221,079</u>	<u>17,930,092</u>	<u>142,481,230</u>
<b>Expenditures:</b>				
Current:				
General government	11,790,671	-	595,270	12,385,941
Public health and safety	80,501,204	-	464,306	80,965,510
Culture and recreation	3,758,697	-	2,088,545	5,847,242
Highway and streets	11,913,041	29,162,156	11,077,207	52,152,404
Economic development	317,434	-	7,464,867	7,782,301
Capital outlay	1,368,205	847,064	1,558,206	3,773,475
Debt service				
Principal	150,091	168,403	4,792,041	5,110,535
Interest	3,745	1,019,190	2,018,229	3,041,164
<b>Total expenditures</b>	<u>109,803,088</u>	<u>31,196,813</u>	<u>30,058,671</u>	<u>171,058,572</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,473,029)</u>	<u>(14,975,734)</u>	<u>(12,128,579)</u>	<u>(28,577,342)</u>
Other financing sources (uses):				
Issuance of long-term debt	-	24,485,000	134,620	24,619,620
Bond premium	-	4,714,409	-	4,714,409
Bond discount	-	(76,436)	-	(76,436)
Transfers in	4,341,056	1,863,033	5,069,217	11,273,306
Transfers out	(3,991,820)	(1,548,907)	(336,061)	(5,876,788)
Capital lease proceeds	-	-	3,150,000	3,150,000
<b>Total other financing sources (uses)</b>	<u>349,236</u>	<u>29,437,099</u>	<u>8,017,776</u>	<u>37,804,111</u>
<b>Net change in fund balance</b>	<u>(1,123,793)</u>	<u>14,461,365</u>	<u>(4,110,803)</u>	<u>9,226,769</u>
Fund balances at beginning of year	<u>20,106,203</u>	<u>37,695,465</u>	<u>22,432,828</u>	<u>80,234,496</u>
Fund balances at end of year	<u>\$ 18,982,410</u>	<u>\$ 52,156,830</u>	<u>\$ 18,322,025</u>	<u>\$ 89,461,265</u>

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

## CITY OF SPRINGFIELD, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund  
Balances of Governmental Funds to the Statement of Activities

Year Ended February 28, 2015

Net changes in fund balance, total governmental funds (Statement 5)		\$ 9,226,769
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. These amounts are as follows:		
Capital outlay	6,748,492	
Depreciation	(6,571,735)	
Subtotal		176,757
The net effect of various miscellaneous transactions involving capital assets (e.g., sales, trade-ins, donations and disposals) is to increase net position.		
Disposals of capital assets		(148,617)
Contributions of capital assets		8,188,389
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		3,881,320
The increase (decrease) in the net pension obligation resulting from contributions greater (less) than the annual required contribution is not a financial resource and is not reported in the funds.		(1,099,402)
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 position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. These amounts comprise these differences in the treatment of long-term debt and related items.		
Issuance of debt	(27,769,619)	
Bond premiums, net	(4,637,974)	
Amortization of bond premium and bond discount	136,669	
Principal repayments:		
General obligation debt	2,935,000	
Taxable tax increment bonds	261,131	
Capital leases	1,914,404	
Subtotal		(27,160,389)
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.		
Compensated absences	(354,716)	
Other postemployment benefits	(12,693,614)	
IMRF net pension obligation	(21,205)	
Accrued interest	(164,355)	
Subtotal		(13,233,890)
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. A portion of net revenue is reported with governmental activities.		(2,344,891)
Change in net assets of governmental activities (Statement 2)		\$ (22,513,954)

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

## CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS  
STATEMENT OF NET POSITION

February 28, 2015

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 13,083,884	\$ 6,162,161	\$ 1,883,203	\$ 21,129,248	\$ 7,871,088
Investments	-	-	494,615	494,615	-
Interest receivable	-	-	5,217	5,217	84
Accounts receivable, net	28,361,638	3,468,782	3,043,601	34,874,021	-
Grants receivable	-	-	594,000	594,000	-
Other receivables	-	-	-	-	152,594
Interfund receivables	2,746,642	6,643,989	1,674,476	11,065,107	1,390,381
Inventory	18,519,418	1,041,238	420,734	19,981,390	-
Prepaid expenses	2,104,678	87,102	-	2,191,780	-
Other assets	-	15,810	-	15,810	-
<b>Total current assets</b>	<b>64,816,260</b>	<b>17,419,082</b>	<b>8,115,846</b>	<b>90,351,188</b>	<b>9,414,147</b>
Noncurrent assets:					
Capital assets:					
Capital assets not being depreciated	11,900,992	40,070,481	2,078,097	54,049,570	-
Capital assets being depreciated, net	864,799,383	184,058,976	48,100,875	1,096,959,234	-
<b>Total capital assets</b>	<b>876,700,375</b>	<b>224,129,457</b>	<b>50,178,972</b>	<b>1,151,008,804</b>	<b>-</b>
Restricted cash and cash equivalents	52,268,312	35,218,024	477,428	87,963,764	1,300,625
Restricted investments	8,211,500	1,006,830	3,946,710	13,165,040	1,600,122
Restricted accrued interest receivable	12,805	358	-	13,163	-
Prepaid insurance	1,597,270	-	-	1,597,270	-
Interfund advances	649,701	-	-	649,701	-
Service concession arrangement receivable	-	-	1,589,897	1,589,897	-
<b>Total noncurrent assets</b>	<b>939,439,963</b>	<b>260,354,669</b>	<b>56,193,007</b>	<b>1,255,987,639</b>	<b>2,900,747</b>
<b>Total assets</b>	<b>1,004,256,223</b>	<b>277,773,751</b>	<b>64,308,853</b>	<b>1,346,338,827</b>	<b>12,314,894</b>
<b>Deferred outflows of resources</b>					
Loss on refunding	44,383	293,043	-	337,426	-
<b>Total assets and deferred outflows of resources</b>	<b>\$ 1,004,300,606</b>	<b>\$ 278,066,794</b>	<b>\$ 64,308,853</b>	<b>\$ 1,346,676,253</b>	<b>\$ 12,314,894</b>

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



## CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS  
STATEMENT OF NET POSITION

February 28, 2015

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	\$ 21,785,329	\$ 6,981,371	\$ 529,243	\$ 29,295,943	\$ 766,887
Other payables	-	53,444	-	53,444	-
Accrued payroll	2,020,112	560,738	67,799	2,648,649	85,095
Compensated absences payable	3,251,628	813,304	177,432	4,242,364	693,610
Claims and judgments	1,018,614	208,018	-	1,226,632	6,516,948
Accrued interest	14,113,253	2,054,401	15,710	16,183,364	-
Interfund payable	10,163,640	910,759	145,233	11,219,632	1,312,692
Deposit payable	1,463,975	-	-	1,463,975	-
Due to other governments	-	-	3,244,373	3,244,373	-
Loans payable - due within one year	-	329,442	419,419	748,861	-
Revenue bonds payable - due within one year	14,235,000	2,440,000	-	16,675,000	-
<b>Total current liabilities</b>	<u>68,051,551</u>	<u>14,351,477</u>	<u>4,599,209</u>	<u>87,002,237</u>	<u>9,375,232</u>
Noncurrent liabilities:					
Compensated absences	2,331,138	609,940	116,618	3,057,696	5,097,494
Claims and judgments	1,060,191	199,860	-	1,260,051	2,171,126
Unearned revenue	-	-	899,794	899,794	-
Loans payable - less current portion	-	3,828,917	1,815,781	5,644,698	-
Revenue bonds payable - less current portion	566,192,431	90,587,970	-	656,780,401	-
IMRF net pension obligation	2,201,198	568,441	93,600	2,863,239	-
Other postemployment benefits obligation	33,943,607	7,587,864	2,753,576	44,285,047	-
<b>Total noncurrent liabilities</b>	<u>605,728,565</u>	<u>103,382,992</u>	<u>5,679,369</u>	<u>714,790,926</u>	<u>7,268,620</u>
<b>Total liabilities</b>	<u>673,780,116</u>	<u>117,734,469</u>	<u>10,278,578</u>	<u>801,793,163</u>	<u>16,643,852</u>
<b>Deferred inflows of resources</b>					
Deferred service concession arrangement	-	-	1,589,897	1,589,897	-
<b>Total liabilities and deferred inflows of resources</b>	<u>673,780,116</u>	<u>117,734,469</u>	<u>11,868,475</u>	<u>803,383,060</u>	<u>16,643,852</u>
<b>Net position (deficit):</b>					
Net investment in capital assets	304,694,445	152,069,742	47,943,772	504,707,959	-
Restricted for perpetual care, nonexpendable	-	-	4,378,414	4,378,414	-
Restricted for system repairs and improvements	9,079,635	6,259,967	-	15,339,602	-
Restricted for debt service	28,866,486	2,450,397	-	31,316,883	-
Unrestricted (deficit)	<u>(12,120,076)</u>	<u>(447,781)</u>	<u>118,192</u>	<u>(12,449,665)</u>	<u>(4,328,958)</u>
<b>Total net position (deficit)</b>	<u>\$ 330,520,490</u>	<u>\$ 160,332,325</u>	<u>\$ 52,440,378</u>	<u>543,293,193</u>	<u>\$ (4,328,958)</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(2,549,161)	
Adjusted net position of business-type activities				<u>\$ 540,744,032</u>	

## CITY OF SPRINGFIELD, ILLINOIS

 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Year Ended February 28, 2015

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	
Operating revenues:					
Fees for services	\$ 244,679,049	\$ 28,954,212	\$ 7,545,889	\$ 281,179,150	\$ 845,487
Intragovernmental charges	-	-	-	-	29,188,670
Payroll deductions	-	-	-	-	5,967,945
Other	-	-	88,443	88,443	550
<b>Total operating revenues</b>	<u>244,679,049</u>	<u>28,954,212</u>	<u>7,634,332</u>	<u>281,267,593</u>	<u>36,002,652</u>
Operating expenses:					
Personal services	-	-	3,537,518	3,537,518	4,469,513
Contractual services	-	-	1,607,814	1,607,814	32,628,927
Commodities	-	-	246,856	246,856	62,060
Equipment	-	-	73,238	73,238	13,257
Electronic data processing	-	-	177,857	177,857	9,505
Telecommunications	-	-	12,804	12,804	7,158
Operation of automotive equipment	-	-	239,333	239,333	551,586
Awards, benefits, and treatment	-	-	-	-	2,271,183
Repairs and maintenance	-	-	884,430	884,430	114,542
Bank fees	-	-	4,187	4,187	-
Travel	-	-	6,013	6,013	-
General and administrative	19,165,239	3,256,136	-	22,421,375	-
Production and distribution	167,461,287	12,648,947	-	180,110,234	-
IMRF net pension obligation	42,905	10,726	303,494	357,125	-
Other postemployment benefits	7,148,844	2,272,507	654,852	10,076,203	-
Depreciation and amortization	32,633,733	3,549,457	2,047,486	38,230,676	-
<b>Total operating expenses</b>	<u>226,452,008</u>	<u>21,737,773</u>	<u>9,795,882</u>	<u>257,985,663</u>	<u>40,127,731</u>
<b>Operating income (loss)</b>	<u>18,227,041</u>	<u>7,216,439</u>	<u>(2,161,550)</u>	<u>23,281,930</u>	<u>(4,125,079)</u>
Nonoperating revenues (expenses):					
Investment income	25,272	4,796	277,233	307,301	2,410
Gain on sale of capital assets	-	-	8,824	8,824	-
Other	(71,625)	(957,674)	594,000	(435,299)	-
Interest expense	(27,220,073)	(1,206,179)	(66,171)	(28,492,423)	-
Amortization of surety premium	(73,113)	-	-	(73,113)	-
Auxiliary service property	-	(2,176,422)	-	(2,176,422)	-
Non-utility property operations	81,911	-	-	81,911	-
<b>Total nonoperating revenues (expenses)</b>	<u>(27,257,628)</u>	<u>(4,335,479)</u>	<u>813,886</u>	<u>(30,779,221)</u>	<u>2,410</u>
<b>Income (loss) before transfers and contribution revenue</b>	<u>(9,030,587)</u>	<u>2,880,960</u>	<u>(1,347,664)</u>	<u>(7,497,291)</u>	<u>(4,122,669)</u>
Contribution revenue	1,435,136	1,124,986	657,193	3,217,315	-
Transfers in	-	-	400,000	400,000	-
Transfers (out)	(5,029,332)	(707,713)	(59,473)	(5,796,518)	-
<b>Change in net position</b>	<u>(12,624,783)</u>	<u>3,298,233</u>	<u>(349,944)</u>	<u>(9,676,494)</u>	<u>(4,122,669)</u>
Net position, beginning of year	343,145,273	157,034,092	52,468,426		210,252
Prior period adjustment	-	-	321,896		(416,541)
Net position at beginning of year, restated	<u>343,145,273</u>	<u>157,034,092</u>	<u>52,790,322</u>		<u>(206,289)</u>
Net position, end of year	<u>\$ 330,520,490</u>	<u>\$ 160,332,325</u>	<u>\$ 52,440,378</u>		<u>\$ (4,328,958)</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(1,794,509)	
Change in net position of business-type activities				<u>\$ (11,471,003)</u>	

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

## CITY OF SPRINGFIELD, ILLINOIS

 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS

Year Ended February 28, 2015

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	
Cash flows from operating activities:					
Receipts from customers	\$ 245,047,251	\$ 29,186,652	\$ 7,276,053	\$ 281,509,956	\$ 878,842
Receipts from interfund services	2,563,518	341,129	91,198	2,995,845	33,922,041
Payments to suppliers	(104,808,218)	(8,094,724)	(2,548,093)	(115,451,035)	(34,229,972)
Payments to employees	(47,046,847)	(8,789,094)	(4,031,461)	(59,867,402)	(3,831,203)
Payments for interfund services	(35,365,866)	(2,547,705)	(446,611)	(38,360,182)	-
Other operating payments	-	-	(1,024,960)	(1,024,960)	-
Other operating receipts	-	-	83,617	83,617	-
<b>Net cash from operating activities</b>	<b>60,389,838</b>	<b>10,096,258</b>	<b>(600,257)</b>	<b>69,885,839</b>	<b>(3,260,292)</b>
Cash flows from noncapital financing activities:					
Transfers in (out)	-	(707,713)	340,527	(367,186)	-
Cash received in (paid for) interfund borrowings	(10,490,448)	411,676	69,871	(10,008,901)	-
<b>Net cash from noncapital financing activities</b>	<b>(10,490,448)</b>	<b>(296,037)</b>	<b>410,398</b>	<b>(10,376,087)</b>	<b>-</b>
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(11,609,437)	(18,577,031)	(970,820)	(31,157,288)	-
Proceeds from contributed revenue	1,435,136	1,124,986	230,000	2,790,122	-
Proceeds from sale of capital assets	-	-	8,824	8,824	-
Payments on line of credit	(1,200,000)	-	-	(1,200,000)	-
Principal paid on revenue bonds, refunding bonds, and loans	(13,600,000)	(2,686,143)	(408,133)	(16,694,276)	-
Interest paid on revenue bonds, loans, and line of credit	(28,572,556)	(1,446,465)	(69,290)	(30,088,311)	-
Interest capitalized for the acquisition and construction of utility plant	-	(2,717,550)	-	(2,717,550)	-
Auxiliary service and nonutility property operations, net	-	(2,049,173)	-	(2,049,173)	-
Other capital and related financing activities	13,081	8,181	-	21,262	-
<b>Net cash from capital and related financing activities</b>	<b>(53,533,776)</b>	<b>(26,343,195)</b>	<b>(1,209,419)</b>	<b>(81,086,390)</b>	<b>-</b>
Cash flows from investing activities:					
Purchase of investments	(4,715,987)	-	(203,052)	(4,919,039)	(1,000,122)
Proceeds on sale and maturities of investments	245,000	-	-	245,000	1,750,000
Interest and dividends received	32,024	22,937	128,458	183,419	5,195
<b>Net cash from investing activities</b>	<b>(4,438,963)</b>	<b>22,937</b>	<b>(74,594)</b>	<b>(4,490,620)</b>	<b>755,073</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(8,073,349)</b>	<b>(16,520,037)</b>	<b>(1,473,872)</b>	<b>(26,067,258)</b>	<b>(2,505,219)</b>
Cash and cash equivalents, beginning of year	73,425,545	57,900,222	3,834,503	135,160,270	11,676,932
Cash and cash equivalents, end of year	<u>\$ 65,352,196</u>	<u>\$ 41,380,185</u>	<u>\$ 2,360,631</u>	<u>\$ 109,093,012</u>	<u>\$ 9,171,713</u>
Reconciliation:					
Cash and cash equivalents	\$ 13,083,884	\$ 6,162,161	\$ 1,883,203	\$ 21,129,248	\$ 7,871,088
Restricted cash and cash equivalents - noncurrent	52,268,312	35,218,024	477,428	87,963,764	1,300,625
	<u>\$ 65,352,196</u>	<u>\$ 41,380,185</u>	<u>\$ 2,360,631</u>	<u>\$ 109,093,012</u>	<u>\$ 9,171,713</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS (CONTINUED)  
 Year Ended February 28, 2015

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Other Enterprise Funds	Total	
Reconciliation of operating income (loss) to net cash from operating activities:					
Operating income (loss)	\$ 18,227,041	\$ 7,216,439	\$ (2,161,550)	\$ 23,281,930	\$ (4,125,079)
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation and amortization	32,633,733	3,549,457	2,047,486	38,230,676	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	2,655,479	573,569	(113,250)	3,115,798	33,355
(Increase) decrease in inventories	(1,900,143)	(103,575)	(110,910)	(2,114,628)	-
(Increase) decrease in prepaid expenses	(102,232)	(20,039)	-	(122,271)	-
(Increase) decrease in interfund receivable	-	-	16,035	16,035	(1,235,124)
Increase (decrease) in accounts payable	3,085,281	(2,770,991)	261,082	575,372	515,292
Increase (decrease) in other payables	-	(142,067)	-	(142,067)	-
Increase (decrease) in accrued payroll	(189,402)	139	5,148	(184,115)	52,455
Increase (decrease) in unearned revenue	-	-	9,612	9,612	-
Increase (decrease) in compensated absences	(292,159)	(61,860)	(29,745)	(383,764)	585,855
Increase (decrease) in claims and judgments	150,797	-	(32,731)	118,066	(383,931)
Increase (decrease) in interfund payable	-	-	-	-	1,296,885
Increase (decrease) in due to sanitary district	-	-	(1,024,960)	(1,024,960)	-
Increase (decrease) in deposit payable	276,241	-	-	276,241	-
Increase (decrease) in IMRF net pension obligation	42,905	10,726	2,021	55,652	-
Increase (decrease) in OPEB obligation	5,802,297	1,844,460	531,505	8,178,262	-
<b>Total adjustments</b>	<b>42,162,797</b>	<b>2,879,819</b>	<b>1,561,293</b>	<b>46,603,909</b>	<b>864,787</b>
<b>Net cash from operating activities</b>	<b>\$ 60,389,838</b>	<b>\$ 10,096,258</b>	<b>\$ (600,257)</b>	<b>\$ 69,885,839</b>	<b>\$ (3,260,292)</b>
Supplemental disclosure of noncash investing and capital and related financing activities:					
Contributed capital - developers	\$ -	\$ -	\$ 427,193	\$ 427,193	\$ -
Investing, amortization of investment premium	13,803	13,803	-	27,606	-
Unrealized gain (loss) from reporting investments at fair value	2,797	(288)	148,270	150,779	-
					(Concluded)

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

**CITY OF SPRINGFIELD, ILLINOIS**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**

February 28, 2015

	<b>Pension Trust Funds</b>	<b>Agency Funds</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 3,536,439	\$ 106,327
Investments:		
Mutual Fund Equities	131,893,188	-
Common Stocks	23,880,735	-
U.S. Government Securities	39,351,873	-
U.S. Agency Securities	30,795,661	-
Corporate Bonds	12,935,801	-
Insurance Contracts	23,090,517	-
Interest and dividends receivable	419,652	-
Other receivables	211,524	-
Other assets	9,740	-
<b>Total assets</b>	<b>\$ 266,125,130</b>	<b>\$ 106,327</b>
<b>Liabilities</b>		
Accounts payable	54,983	\$ 4,041
Other accrued liabilities	-	101,915
Intergovernmental payable	-	371
<b>Total liabilities</b>	<b>54,983</b>	<b>\$ 106,327</b>
<b>Net position, held in trust for employee pension benefits</b>	<b>\$ 266,070,147</b>	

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

## CITY OF SPRINGFIELD, ILLINOIS

FIDUCIARY FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Year Ended February 28, 2015

	<b><u>Pension Trust Funds</u></b>
Additions:	
Contributions:	
Employer contributions	\$ 19,582,147
Employee contributions	3,660,230
Miscellaneous	302
<b>Total contributions</b>	<b><u>23,242,679</u></b>
Investment income:	
Net appreciation in fair value of investments	9,971,251
Interest and dividends	6,595,253
<b>Total investment income</b>	<b><u>16,566,504</u></b>
Less investment expense	<u>(494,716)</u>
<b>Net investment income</b>	<b><u>16,071,788</u></b>
<b>Total additions</b>	<b><u>39,314,467</u></b>
Deductions:	
Pension benefits	24,508,193
Administrative expenses	298,251
<b>Total deductions</b>	<b><u>24,806,444</u></b>
<b>Net increase</b>	<b>14,508,023</b>
Plan net position held in trust for pension benefits, beginning of year	<u>251,562,124</u>
Plan net position held in trust for pension benefits, end of year	<b><u>\$ 266,070,147</u></b>

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

# CITY OF SPRINGFIELD, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

February 28, 2015

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### 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:

#### **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 – fiduciary funds: The Police and Fire Fighters' Pension Plans are reported as if they were a part of the City. This data is included in the City's fiduciary fund financial statements because the funds are fiscally dependent on 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 included as fiduciary funds within the City's financial reporting entity. Complete financial statements of the individual component units can be obtained from the following:

Police and Fire Fighters' Pension Plans:

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

#### **Related organization:**

The City's officials are 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 appoints a majority of the board members of the Springfield Airport Authority (SAA) as required by statute. The City paid \$8,099 to SAA during the year.



## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position 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 segments 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.

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 accounted for in another fund.

**Capital Improvement Fund** accounts for the resources restricted, committed, or assigned for the acquisition and construction of major capital facilities other than those financed by proprietary and trust funds.

Additional governmental fund types which are combined as non major funds are as follows:

**Special Revenue Funds** are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Government-wide and fund financial statements - Continued

**Debt Service Funds** are used to account for principal and interest payments with respect to the general long-term debt of the City not financed by a specific source.

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

The government reports the following major proprietary funds:

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

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

Additionally, the government reports the following fund types:

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

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

### 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)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation – (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues generally to be available if they are collected within 90 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, claims and judgments and pension and OPEB amounts are recorded only when payment is due.

Property taxes are recognized as revenues in the year for which they are budgeted. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 in the fund financial statements 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 proprietary funds utilize the accrual basis of accounting, which recognizes revenue when it is earned, including an estimate of utility revenue unbilled at the end of each accounting period, and expenses when they are incurred. The Water Fund, the Electric Light and Power Fund and the Sewer Fund jointly bill customers for services.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are service 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)**

**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 City's policy to use restricted resources first, then, unrestricted resources, as they are needed.

**Pooled cash and investments**

Cash and investments of various General, special revenue, debt service and internal service funds is pooled with excess pooled cash being invested. Interest from pooled investments is allocated to the participating funds based on their daily cash balance.

Investments are recorded at fair value, except for nonnegotiable certificates of deposits which are recorded at cost, using quoted market prices. Gains and losses on marketable securities are computed using the specific identification method.

**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. Investments in the Illinois Funds are classified as cash and cash equivalents.

**Inventories and prepaids**

Inventories of materials and supplies are stated at cost, with cost determined on an average cost basis. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Also included in inventory are certain cemetery plots for sale, which are valued at an estimated \$9 per lot.

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Restricted asset accounts**

Restricted asset accounts are utilized by enterprise funds to comply with revenue bond ordinances and loan restrictions. Restricted asset accounts are utilized by governmental funds to comply with tax increment financing and special service area bonds and grant restrictions.

**Notes 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 interest bearing with ranges from 2.5 percent per year to 5.0 percent per year. Notes receivable that are not available as current financial resources are offset by deferred inflow of resources.

**Capital assets**

Capital assets, which include property, plant, equipment and infrastructure assets, are reported in the applicable columns in the government-wide financial statements and in the proprietary funds financial statements. Capital assets are defined by the City, as assets with an initial, individual cost of more than \$15,000 (\$5,000 threshold for capital assets purchased with Federal grant funds) and intangible assets of \$100,000 or more and an estimated useful life in excess of one year. Capital assets are defined by Electric Light and Power and Water Funds, as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at 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 business type charges for such items as transportation. 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 \$4,160,950 and \$28,256,125, respectively. Of that amount, interest charged to expense was \$1,206,179 and \$27,220,073, respectively. Interest of \$2,713,581 and \$0, respectively was included as part of the cost of capital assets under construction in connection with the water and electric divisions' construction projects.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Capital assets (Continued)**

Capital asset of the business type activities include 7,089 acres of nonutility property acquired for the proposed John H. Hunter Lake project, included in the Enterprise funds. The land was acquired to construct the proposed John H. Hunter Lake, which would supplement the present Lake Springfield's potable water supply and provide cooling water for the electricity generating system. As of February 28, 2015 the Water Fund has incurred a total of \$22,884,224 for the project, which includes the purchase price of the farmland and additional legal, engineering and other acquisition costs of \$7,167,224. The Electric Light and Power Fund has expended \$4,986,658 for the same project. Costs incurred for the project are classified as nonutility property, pending a final decision on the proposed project.

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)**

**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 accrual. A union employee normally must take vacation during the year of accrual. Union employees may accumulate sick leave per the union contract to be paid upon death or retirement. Nonunion employees may accumulate an unlimited number of days of sick leave. A portion of accumulated sick leave is to be paid upon death or retirement as decided by the Springfield City Council. No sick leave is paid upon termination. An actuarially determined liability is recognized for that portion of accumulated sick leave benefits estimated to be payable upon death or retirement.

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

**Deferred outflows/inflows of resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources* represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. Unavailable revenues in governmental funds include receivables not “available” to finance the current period.



**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Long-term obligations, debt costs, discounts and gains/losses on refunding**

In the government-wide financial statements and proprietary funds financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position. Long-term debt premiums, 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. Long term debt issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond premiums 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. Payment of bond principal is reported as debt service expenditures.

**Capital contribution revenue**

Capital contribution revenue includes payments received from contractors and other businesses and individuals for special capital projects. In some cases, excess deposits are refunded and deficient deposits are billed.

**Fund balance**

In the governmental fund financial statements, fund balances are classified as follows:

Non spendable: Amounts which cannot be spent either because they are in a non spendable form or because they are legally or contractually required to be maintained intact.

Restricted: Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Committed: Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the city Council removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned: Amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Director of the Office of Budget and Management. When assigning funds, the Director relies on the approval processes and/or the legal authority to spend funds.



## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Fund Balance (Continued)**

Unassigned: All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

When an expenditure is incurred in governmental funds, which can be paid using either restricted or unrestricted resources, the City policy is to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned and then unassigned fund balances.

It is the goal of the City to achieve and maintain an unassigned General Fund balance equal to 8 to 15 percent of total annual appropriations.

### **Net Position**

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows in the financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used for acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds of \$33,548,115 in business-type activities, \$8,421,501 in Electric Light and Power Fund and \$25,126,614 in water fund. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City has \$4,378,414 restricted for nonexpendable endowment care. The earnings can be used for operations and maintenance of the cemetery.

Net position restricted by enabling legislation include \$1,166,076 for public safety, \$15,339,602 for system repairs and improvements, \$2,024,838 for capital projects, \$10,282,023 for highways and streets, and \$5,047,618 for economic development.

### **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.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Use of estimates**

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

### **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, the Capital Improvement Fund 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.

Any encumbrances remaining at the end of the fiscal year that represent projects and/or program costs which will be remitted in subsequent fiscal years are carried into the next fiscal year. These encumbrances represent a reservation of the new year's appropriation authority. Appropriation authority held for projects and/or programs that are complete are released and become part of fund balance.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS**

### **Primary Government**

#### **Authorized investments**

In accordance with the City's investment policy, the City may 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. The Oak Ridge Investment Policy allows for investments in common stocks, fixed income securities, mutual funds, and cash. The Oak Ridge Cemetery Endowment Fund is also governed by the Cemetery Care Act, 760 ILCS 100/3. The associated investment credit risks are noted below.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

### **Custodial credit risk**

Custodial credit risk is the risk a government will not be able to recover deposits or investments that are in the possession of an outside party.

At February 28, 2015, the carrying amount of the City's deposits totaled \$4,249,416 and the bank balances totaled \$3,632,026. The City's investment policy requires that deposits with financial institutions be collateralized at 105% 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. The City's cash equivalents in Illinois Funds are not subject to custodial credit risk.

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.

The City requires all security transactions entered into by the City be conducted on a delivery versus payment basis. Securities are held by a third party custodian, designated by the City Treasurer and evidenced by a safekeeping receipt.

The investment policy for Oak Ridge Cemetery Fund does not address custodial credit risk.

### **Interest rate risk**

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

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

At February 28, 2015, the primary government's investment balances were as follows:

Investment Type	FMV	Maturity			
		Less Than 1 Year	1-5 Years	6-10 Years	More Than 10 Years
U.S. Agency Obligations	\$ 8,648,528	\$ 7,613,972	\$ 999,480	\$ 1,423	\$ 33,653
Government Agency Bond	34,886	-	-	-	34,886
Corporate Bonds	355,771	-	11,477	-	344,294
Bond Mutual Funds	21,600	-	21,600	-	-
Domestic Bond Funds	825,447	-	795,754	17,313	12,380
<b>Subject to interest rate risk</b>	9,886,232	<b>\$ 7,613,972</b>	<b>\$ 1,828,311</b>	<b>\$ 18,736</b>	<b>\$ 425,213</b>
Illinois Funds	193,315,128				
Certificates of deposit	2,205,000				
U.S. Equities	21,620				
Money Market Mutual Funds	2,235,573				
Global Mutual Funds	1,298,453				
Balanced Mutual Funds	1,319,377				
Preferred Stock	40,787				
U.S. Equity Mutual Fund	93,344				
Energy Limited Partnerships	144,985				
Real Estate Investment Trusts	102,469				
<b>Total investments</b>	<b>\$ 210,662,968</b>				

Credit risk: The risk that an issuer of an investment will not fulfill its obligation is credit risk. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City's investment policy does not specifically address credit risk for investments.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

At February 28, 2015, the primary government's investment balances were rated as follows:

Investment Type	Fair Value	Standard & Poor's/Moody's			
		AAA	AA	A	BA
U.S. Agency Obligations	\$ 8,648,528	\$ 8,648,528	\$ -	\$ -	\$ -
Government Agency Bonds	34,886	-	34,886	-	-
Corporate Bonds	355,771	-	-	43,314	-
Bond Mutual Funds	21,600	-	-	-	-
Domestic Bond Funds	825,447	-	-	-	-
Money Market Mutual Funds	2,235,573	-	-	-	-
Illinois Funds	193,315,128	193,315,128	-	-	-
<b>Total</b>	<b>\$ 205,436,933</b>	<b>\$ 201,963,656</b>	<b>\$ 34,886</b>	<b>\$ 43,314</b>	<b>\$ -</b>

Investment Type	Standard & Poor's/Moody's			
	BBB	BB	B	Not Rated
U.S. Agency Obligations	\$ -	\$ -	\$ -	\$ -
Government Agency Bonds	-	-	-	-
Corporate Bonds	265,519	20,354	26,584	-
Bond Mutual Funds	-	-	-	21,600
Domestic Bond Funds	-	-	-	825,447
Money Market Mutual Funds	-	-	-	2,235,573
Illinois Funds	-	-	-	-
<b>Total</b>	<b>\$ 265,519</b>	<b>\$ 20,354</b>	<b>\$ 26,584</b>	<b>\$ 3,082,620</b>

Concentration of credit risk: The risk of a loss attributed to the magnitude of a government's investment in a single issue is 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 percent 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.

On February 28, 2015, the City's funds did not have greater than five percent of its investments in a single security type. Money market mutual funds and external investment pools are exempt given the City does not hold the underlying investment.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

Oak Ridge Cemetery's investment policy states investments shall be within the target asset allocation and permissible maximum and minimum percentage ranges shown in the following table:

Asset Class	Target	Maximum	Minimum
Common Stock	50%	65%	25%
Fixed Income Securities (Includes Preferred Stocks and Bonds)	50%	65%	35%
Mutual Funds*			
Cash & Equivalents	0%	10%	0%

\* Compliance with the target asset allocation and permissible percentage ranges for Mutual Funds shall be determined as follows: (i) determine the value of the Common Stock, Fixed Income Securities and Cash and Equivalents within a Mutual Fund; (ii) add the values so determined to the value of the appropriate corresponding Asset Class: Common Stock, Fixed Income Securities and the Cash and Equivalents; using the combined value of each particular asset class, determine if that particular asset class meets the percentage standards set forth above for that asset class.

As of February 28, 2015, Oak Ridge Cemetery was in compliance with the investment policy.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

### **Fiduciary Funds:**

Authorized 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.

### **Deposits:**

Custodial credit risk: Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Firefighters and Police Pension Fund's deposits may not be returned to it. The Firefighters and Police Pension Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Firefighters and Police Pension Fund's deposits with financial institutions.

### **Investments:**

Custodial credit risk: Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters and Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. The Firefighters and Police Pension Fund's investment policy does not specifically address custodial credit risk, except for the Firefighters and Police Pension Fund's compliance with state statutes.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**Interest rate risk:** The risk that changes in interest rates will adversely affect the fair value of the investment. 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. The policies do not limit the maximum length of investments.

At February 28, 2015, the fiduciary funds investment balances were as follows:

Investment Type	FMV	Maturity			
		Less Than 1 Year	1-5 Years	6-10 Years	More Than 10 Years
U.S. Agency Obligations	\$ 30,795,661	\$ 4,431,871	\$ 11,945,264	\$ 3,575,828	\$ 10,842,698
U.S. Government Obligations	39,351,873	3,316,888	21,802,811	14,232,174	-
Corporate Bonds	12,935,801	1,146,712	7,718,573	4,045,208	25,308
<b>Subject to interest rate risk</b>	83,083,335	<b>\$ 8,895,471</b>	<b>\$ 41,466,648</b>	<b>\$ 21,853,210</b>	<b>\$ 10,868,006</b>
Illinois Funds	166,896				
U.S. Property-Separate Insurance Account	23,090,517				
Money Market Mutual Funds	3,361,025				
Mutual Funds	131,893,188				
Common Stock	23,880,735				
<b>Total investments</b>	<b>\$ 265,475,696</b>				

**Credit risk:** Generally, credit risk is the risk an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assigned of a rating by a nationally recognized statistical rating organization. The Police Pension Plan's investment policy does not specifically address credit risk for investments, except for corporate bonds and compliance with State statutes. Corporate bonds must be rated as investment grade by one of the two largest rating agencies at the time of purchase. Subsequently, if a domestic corporate bond security is downgraded below investment grade by one of the two largest rating agencies, the security must be liquidated from the portfolio within 90 days after the downgrade.

The policies of the Firefighter's Pension Fund will minimize credit risk, the risk of loss due to failure of the security issuer or backer, by pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with which the Pension will do business and by diversifying the portfolio so that potential losses on individual securities will be minimized. U.S. property-separate insurance account is a group annuity contract with Principal Life Insurance Company. While the specific annuity is not rated, Principal Life Insurance is rate by A.M. Best as A+ Superior.



**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

At February 28, 2015, the fiduciary funds investment balances were rated as follows:

Investment Type	Standard and Poor's Moody's					
	Fair Value	AAA	AA	A	BBB	Not Rated
U.S. Agency Obligations	\$ 30,795,661	\$ 15,189,995	\$ 15,604,333	\$ -	\$ -	\$ 1,333
Corporate Bonds	12,935,801	401,356	934,718	7,885,801	3,713,926	-
Money Market Mutual Funds	3,361,025	3,361,025	-	-	-	-
Illinois Funds	166,896	166,896	-	-	-	-
<b>Total investments</b>	<b>\$ 47,259,383</b>	<b>\$ 19,119,272</b>	<b>\$ 16,539,051</b>	<b>\$ 7,885,801</b>	<b>\$ 3,713,926</b>	<b>\$ 1,333</b>

**Concentration of credit risk:** The Springfield Firefighters' Pension Fund equity investments are held in custodial accounts managed by US Bank, PIMCO, Vanguard, Dimensional Fund Advisors, JPMorgan/Chase Bank, and G.W. Capital. The investment policy of the Springfield Firefighters' Pension Fund allows an allocation of between 44 percent and 64 percent 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 percent of the equity holdings in total.

The Springfield Police Pension Fund equity investments are held in a custodial account of US Bank and managed by Fiduciary Management Associates, LLC and Chicago Equity Partners, LLC. The book value of total equities may not exceed 55 percent for mutual funds, separate account of an insurance company, or separate accounts of a money manager. In addition, the Plan must comply with State statutes which dictate that individual holdings must meet certain criteria, and no individual investment held (with the exception of the United States Government and agencies securities) may exceed 5 percent of the invested assets in total. Also, no single security should comprise more than 10 percent of the portfolio's overall allocation after accounting for price appreciation and the portfolio may not exceed 10 percent in cash or cash equivalents.

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

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

The Fund's investment policy in accordance with ILCS establishes the following target allocation across asset classes:

Asset Class	Police Pension Fund		Firefighters' Pension Fund	
	Target	Long-Term Expected Real Rate of Return	Target	Long-Term Expected Real Rate of Return
Fixed Income	35%	1.60%	35%	1.60%
Domestic Equities	34%	6.70%	34%	6.70%
International Equities	20%	7.40%	20%	7.40%
Real Estate	8%	4.50%	8%	4.50%
Global Tactical Asset Allocation	3%	3.30%	3%	3.30%
Cash and Cash Equivalents	0%	0.00%	0%	0.00%

The long-term expected rate of return on the Fund's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and adding expected inflation.

**3. 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.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**3. PROPERTY TAXES (Continued)**

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 2014 taxes payable in 2015 are intended to finance the 2016 fiscal year and are not considered available for current operations and are, therefore, shown as deferred inflows of resources. The 2015 tax levy has not been recorded as a receivable at February 28, 2015. Although the tax attached as a lien on property as of January 1, 2015, the tax will not be levied until December 2015 and, accordingly, is not measurable at February 28, 2015.

A summary of net property taxes receivable, as of February 28, 2015, which is reported under the caption of local taxes receivable, follows:

General Fund	<u>\$ 21,435,237</u>
Special Revenue Funds:	
Madison Park Place TIF Project Fund	245,000
Enos Park Place TIF Project Fund	465,000
Jefferson Crossing TIF Project Fund	11,500
Northeast TIF Project Fund	450,000
Special Allocation Project Fund (Downtown TIF)	4,020,000
MacArthur TIF Fund	125,000
Dirksen Parkway Commercial Redevelopment Fund	<u>21,250</u>
	<u>5,337,750</u>
Debt Service Funds – TIFs:	
Special Assessments Fund	<u>55,896</u>
	<u>55,896</u>
Capital Project Funds:	
Far East TIF (South Grand Pointe)	500,000
South Central Business District	<u>600,000</u>
	<u>1,100,000</u>
Total property taxes receivable	<u>\$ 27,928,883</u>

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**4. LOCAL TAXES RECEIVABLE**

A summary of local taxes receivable in governmental activities as of February 28, 2015 follows:

	Governmental Activities			
	General	Capital Improvement	Nonmajor Governmental	Total
Property Tax	\$ 21,435,237	\$ -	\$ 6,493,646	\$ 27,928,883
Telecommunications tax	682,593	-	-	682,593
State income tax	2,359,876	-	-	2,359,876
Sales tax	13,784,849	3,427,435	116,405	17,328,689
Use tax	204,988	-	-	204,988
Motor fuel tax	-	-	208,844	208,844
Cable franchise tax	327,803	-	-	327,803
Hotel Motel tax	47,255	94,509	141,762	283,526
Video Gaming tax	-	216,648	-	216,648
<b>Total</b>	<u>\$ 38,842,601</u>	<u>\$ 3,738,592</u>	<u>\$ 6,960,657</u>	<u>\$ 49,541,850</u>

**5. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS**

Interfund receivables and payables, as of February 28, 2015, are as follows:

	Receivables	Payables
General Fund:		
General (Corporate) Sub Fund:		
Capital Improvement Fund	\$ -	\$ 770
Nonmajor Governmental Funds	-	159,630
Internal Service Funds	1,310,903	624,414
Water Fund	435,712	21,162
Electric Light and Power Fund	101,710	2,722,100
	<u>1,848,325</u>	<u>3,528,076</u>
Library Sub Fund:		
Nonmajor Governmental Funds	-	5,528
Internal Service Funds	-	2,267
Water Fund	-	657
Electric Light and Power Fund	-	20,216
	<u>-</u>	<u>28,668</u>
<b>Total General Fund</b>	<u>1,848,325</u>	<u>3,556,744</u>

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**5. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS –  
(Continued)**

	<u>Receivables</u>	<u>Payable</u>
Nonmajor Governmental Funds:		
General Fund	\$ 159,630	\$ -
Library Sub Fund	5,528	-
Nonmajor Governmental Funds	151,242	151,242
Nonmajor Enterprise Funds	89,431	-
Water Fund	209,402	59
Electric Light and Power Fund	<u>1,320,553</u>	<u>-</u>
	<u>1,935,786</u>	<u>151,301</u>
Capital Improvement Fund:		
General (Corporate) Sub Fund	<u>770</u>	<u>-</u>
Water Fund:		
General (Corporate) Sub Fund	21,162	435,712
Library Sub Fund	657	-
Nonmajor Governmental Funds	59	209,402
Nonmajor Enterprise Funds	332	76
Internal Service Funds	1,789	265,569
Electric Light and Power Fund	<u>6,619,990</u>	<u>-</u>
	<u>6,643,989</u>	<u>910,759</u>
Electric Light and Power Fund:		
General (Corporate) Sub Fund	2,722,100	101,710
Library Sub Fund	20,216	-
Nonmajor Governmental Funds	-	1,320,553
Nonmajor Enterprise Funds	4,326	1,674,400
Internal Service Funds	-	446,987
Water Fund	<u>-</u>	<u>6,619,990</u>
	<u>2,746,642</u>	<u>10,163,640</u>
Nonmajor Enterprise Funds:		
Internal Service Funds	-	51,144
Nonmajor Governmental Funds	-	89,431
Water Fund	76	332
Electric Light and Power Fund	<u>1,674,400</u>	<u>4,326</u>
	<u>1,674,476</u>	<u>145,233</u>

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**5. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS –  
(Continued)**

	<u>Receivables</u>	<u>Payable</u>
Internal Service Funds:		
General (Corporate) Sub Fund	\$ 624,414	\$ 1,310,903
Library Sub Fund	2,267	-
Nonmajor Enterprise Funds	51,144	-
Water Fund	265,569	1,789
Electric Light and Power Fund	446,987	-
	<u>1,390,381</u>	<u>1,312,692</u>
<b>Total interfund receivables/payables</b>	<u><u>\$ 16,240,369</u></u>	<u><u>\$ 16,240,369</u></u>
	<u>Interfund Advance Receivable</u>	<u>Interfund Advance Payable</u>
Nonmajor Governmental Funds:		
Electric Fund	\$ -	\$ 649,701
Electric Fund:		
Nonmajor Governmental Funds	<u>649,701</u>	<u>-</u>
<b>Total interfund advance receivables/payables</b>	<u><u>\$ 649,701</u></u>	<u><u>\$ 649,701</u></u>

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

Interfund balances between the Motor Fuel Tax Fund and Electric Fund, and between the Oak Ridge Cemetery Sub-Fund and the Oak Ridge Cemetery Endowment Care Sub-Fund are not expected to be fully repaid in fiscal year 2016.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**5. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS –  
(Continued)**

Interfund transfers in and out, as of February 28, 2015, are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities		
General Fund:		
Corporate	\$ 4,341,056	\$ 3,936,880
Library	<u>-</u>	<u>54,932</u>
General Fund subtotal	<u>4,341,056</u>	<u>3,991,820</u>
Capital Improvement Fund:		
Debt service	-	1,548,907
Capital funding	<u>1,863,033</u>	<u>-</u>
Nonmajor Governmental subtotal	<u>1,863,033</u>	<u>1,548,907</u>
Nonmajor Governmental Funds:		
Operations	14,906	310,188
Debt service	4,122,795	25,873
Capital funding	<u>931,516</u>	<u>-</u>
Nonmajor Governmental subtotal	<u>5,069,217</u>	<u>336,061</u>
Total Governmental Activities	<u>11,273,306</u>	<u>5,876,788</u>
Business Activities		
Water Fund	<u>-</u>	<u>707,713</u>
Electric Fund	<u>-</u>	<u>5,029,332</u>
Nonmajor Enterprise:		
Operations	400,000	-
Debt Service	<u>-</u>	<u>59,473</u>
Nonmajor Enterprise subtotal	<u>400,000</u>	<u>59,473</u>
Total Business Type Activities	<u>400,000</u>	<u>5,796,518</u>
Internal Service Funds	<u>-</u>	<u>-</u>
	<u>\$ 11,673,306</u>	<u>\$ 11,673,306</u>

**5. 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.

**6. ACCOUNTS RECEIVABLE**

Accounts receivable result from service charges billed and unbilled to customers. The following is a summary of accounts receivable, as of February 28, 2015, within the enterprise funds:

	<u>Billed</u>	<u>Unbilled</u>	<u>Total</u>
Electric Light and Power Fund	\$ 19,009,431	\$ 9,352,207	\$ 28,361,638
Water Fund	1,745,332	1,723,450	3,468,782
Sewer Fund	1,809,620	964,029	2,773,649
Oak Ridge Cemetery Operating Fund	<u>269,952</u>	<u>-</u>	<u>269,952</u>
<b>Total receivable net of allowance for doubtful receivables</b>	<u><b>\$ 22,834,335</b></u>	<u><b>\$12,039,686</b></u>	<u><b>\$34,874,021</b></u>

The Electric Light and Power Fund, the Water Fund and the Sewer Fund jointly bill customers for services. The Electric Light and Power Fund is net of allowance for doubtful accounts of \$126,485. The Water Fund is net of allowance of doubtful accounts of \$16,861.

**7. SERVICE CONCESSION ARRANGEMENT**

The City entered into a service concession arrangement with a Pinnacle Limited Partnership (Pinnacle) on May 17, 1989 for the operation and maintenance of the parking ramp at Seventh and Monroe Street. The agreement term ends on April 30, 2039, and has the option for two ten-year extensions. The agreement entitles Pinnacle to all income, revenues, and receipts from the operation of the ramp, including parking and other revenues. The agreement states rates and charges for use of the ramp must be reasonable and not be less than nor greater than rates and charges established by the City in other City-owned parking garages in the downtown area. Under the terms of the agreement, Pinnacle is required to pay all costs of operating and maintaining the ramp. In exchange, Pinnacle shall pay the City a basic monthly payment equal to \$6,420, less any maintenance costs actually incurred and paid, as limited by the agreement. The monthly rent amount is to be renegotiated every five years, but is capped by the consumer price index (CPI). In addition, an additional annual payment equal to 60 percent of the net revenues from the operation of the ramp (as reduced by certain costs specified in the agreement) shall be made by Pinnacle to the City.



**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**7. SERVICE CONCESSION ARRANGEMENT (Continued)**

Significant capital improvements to the ramp are to be shared by the City and Pinnacle, as defined in the agreement.

The City has reported this service concession arrangement as receivable and deferred inflows of resources in the Motor Vehicle Parking Fund in an amount equal to the net present value of remaining basic monthly payments under the remaining term of the agreement, which totaled \$1,589,897.

**8. CAPITAL ASSETS**

Capital asset activity for the year ended February 28, 2015 was as follows:

<b>Government activities</b>	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Capital assets, not being depreciated:				
Land	\$ 19,270,877	\$ 318,543	\$ -	\$ 19,589,420
Construction in progress	12,403,051	4,216,310	350,000	16,269,361
<b>Total capital assets, not being depreciated</b>	<b>31,673,928</b>	<b>4,534,853</b>	<b>350,000</b>	<b>35,858,781</b>
Capital assets, being depreciated:				
Buildings and Improvements	39,274,029	1,514,440	441,486	40,346,983
Equipment	20,418,192	1,584,251	2,295,893	19,706,550
Equipment under capital lease	10,990,856	-	24,184	10,966,672
Infrastructure	180,972,603	7,653,337	-	188,625,940
<b>Total capital assets, being depreciated</b>	<b>251,655,680</b>	<b>10,752,028</b>	<b>2,761,563</b>	<b>259,646,145</b>
Less accumulated depreciation for:				
Buildings & Improvements	17,796,510	797,469	328,042	18,265,937
Equipment	18,200,524	1,472,132	2,279,261	17,393,395
Equipment under capital lease	3,553,517	500,560	5,643	4,048,434
Infrastructure	56,962,881	3,801,574	-	60,764,455
<b>Total accumulated depreciation</b>	<b>96,513,432</b>	<b>6,571,735</b>	<b>2,612,946</b>	<b>100,472,221</b>
<b>Total capital assets, being depreciated, net</b>	<b>155,142,248</b>	<b>4,180,293</b>	<b>148,617</b>	<b>159,173,924</b>
<b>Government activities capital assets, net</b>	<b>\$ 186,816,176</b>	<b>\$ 8,715,146</b>	<b>\$ 498,617</b>	<b>\$ 195,032,705</b>

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**8. CAPITAL ASSETS (Continued)**

<b>Business-type activities</b>	Beginning Balance Restated	Additions	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$45,246,150	\$ 168,032	\$ -	\$ 45,414,182
Construction In Progress	51,318,024	33,607,502	76,290,138	8,635,388
<b>Total capital assets, not being depreciated</b>	96,564,174	33,775,534	76,290,138	54,049,570
Capital assets, being depreciated:				
Buildings and Improvements	763,063,886	4,467,645	815,353	766,716,178
Equipment	433,968,302	63,167,726	2,273,058	494,862,970
Infrastructure	553,505,243	9,434,650	314,085	562,625,808
<b>Total capital assets being depreciated</b>	1,750,537,431	77,070,021	3,402,496	1,824,204,956
Less accumulated depreciation for:				
Buildings and Improvements	179,151,078	14,215,106	557,998	192,808,186
Equipment	238,122,982	12,109,417	2,273,058	247,959,341
Infrastructure	274,758,878	12,033,402	314,085	286,478,195
<b>Total accumulated depreciation</b>	692,032,938	38,357,925	3,145,141	727,245,722
<b>Total capital assets, being depreciated, net</b>	1,058,504,493	38,712,096	257,355	1,096,959,234
<b>Business-type activities capital assets, net</b>	\$1,155,068,667	\$72,487,630	\$ 76,547,493	\$1,151,008,804

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**8. CAPITAL ASSETS (Continued)**

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

**Governmental activities:**

General government	\$ 1,149,992
Public health and safety	945,805
Highways and street	4,284,145
Culture and recreation	<u>191,793</u>
<b>Total depreciation expense – governmental activities</b>	<b><u>\$ 6,571,735</u></b>

**Business-type activities:**

Water	\$ 3,676,706
Electric and Power	32,633,733
Sewer	1,903,697
Motor Vehicle Parking	64,019
Oak Ridge Cemetery	<u>79,770</u>
Total depreciation expense – business-type activities	38,357,925
Less: amount included with auxiliary service property expenses	<u>(127,249)</u>
	<b><u>\$ 38,230,676</u></b>

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**9. LONG-TERM DEBT**

The following is a summary of long-term debt transactions for the year ended February 28, 2015:

	Beginning Balance (as restated)	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities</b>					
Bonds payable:					
General obligation bonds	\$ 40,315,000	\$ 24,485,000	\$ 2,935,000	\$ 61,865,000	\$ 2,340,000
Taxable tax increment bonds	19,165,870	134,620	261,131	19,039,359	237,777
Issuance premiums, net	2,050,041	4,637,974	136,669	6,551,346	-
<b>Total bonds payable</b>	<b>61,530,911</b>	<b>29,257,594</b>	<b>3,332,800</b>	<b>87,455,705</b>	<b>2,577,777</b>
Capital leases	5,075,146	3,150,000	1,914,404	6,310,742	1,246,762
Claims and judgments	9,072,005	31,813,870	32,197,801	8,688,074	6,516,948
Compensated absences	10,510,640	6,644,525	5,687,223	11,467,942	5,492,809
Net pension obligation	2,559,333	1,120,607	-	3,679,940	-
Other postretirement benefit obligations	58,506,878	12,693,614	-	71,200,492	-
<b>Government activity long-term liabilities</b>	<b>\$ 147,254,913</b>	<b>\$ 84,680,210</b>	<b>\$ 43,132,228</b>	<b>\$ 188,802,895</b>	<b>\$ 15,834,296</b>
<b>Business-type activities</b>					
Bonds payable, revenue bonds	\$ 672,105,000	\$ -	\$ 15,960,000	\$ 656,145,000	\$ 16,675,000
Deferred amounts:					
For issuance premiums, net	18,744,081	-	1,433,680	17,310,401	-
<b>Total bonds payable</b>	<b>690,849,081</b>	<b>-</b>	<b>17,393,680</b>	<b>673,455,401</b>	<b>16,675,000</b>
Loans payable	7,127,834	-	734,275	6,393,559	748,861
Line of credit	1,200,000	-	1,200,000	-	-
Claims and judgments	2,476,893	2,843,392	2,833,602	2,486,683	1,226,632
Compensated absences	7,699,755	4,660,950	5,060,645	7,300,060	4,242,364
IMRF net pension obligation	2,807,587	55,652	-	2,863,239	-
Other postemployment benefit obligations	36,106,785	8,178,262	-	44,285,047	-
<b>Business-type activity long-term liabilities</b>	<b>\$ 748,267,935</b>	<b>\$ 15,738,256</b>	<b>\$ 27,222,202</b>	<b>\$ 736,783,989</b>	<b>\$ 22,892,857</b>

The claims and judgments liability will 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, including Electric Light and Power, Water and Sewer Funds, premiums throughout the year based on management's assessment of the relative insurance risk that should be assumed by individual funds as a service premium during the budgeting process. Additional financing may come from charges to the enterprise funds for claims and judgments through direct reimbursement of services provided. The net pension obligations and postemployment benefit obligations will generally be liquidated through City's General Fund.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**9. LONG-TERM DEBT (Continued)**

In the Debt Service Funds, \$350,786 is available for future general obligation bond debt service.

**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 10 – 20 year serial bonds with equal amounts of principal maturing each year. General obligation bonds currently outstanding are as follows:

	Beginning Balances	Additions	Retirements	Ending Balances	Due Within One Year
(a)	\$ 3,050,000	\$ -	\$ 1,845,000	\$ 1,205,000	\$ 1,205,000
(b)	10,185,000	-	1,090,000	9,095,000	1,135,000
(c)	27,080,000	-	-	27,080,000	-
(d)	-	24,485,000	-	24,485,000	-
<b>Total general obligation debt</b>	<b>\$ 40,315,000</b>	<b>\$ 24,485,000</b>	<b>\$ 2,935,000</b>	<b>\$ 61,865,000</b>	<b>\$ 2,340,000</b>

(a) \$16,385,000; General Obligation Bonds (Taxable), Series 2004A; Current Interest Bonds due December 1, 2015; interest 2.94 percent to 4.73 percent; interest payable June 1 and December 1; to be repaid by property taxes. A portion of the proceeds was used to prepay the Early Retirement Incentive liability to the Illinois Municipal Retirement Fund and to pay a litigation settlement agreement.

(b) \$13,855,000; General Obligation Refunding Bonds, Series 2005A; Current Interest Bonds due December 1, 2021; interest 5.00 percent to 6.00 percent; interest payable June 1 and December 1; to be repaid by property taxes. These proceeds were used to refund a portion of General Obligation Bonds, Series 1996C.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**9. LONG-TERM DEBT (Continued)**

(c) \$27,080,000; General Obligation Bonds, Series 2014; Current Interest Bonds due December 1, 2029; interest 3.00 percent to 5.00 percent; interest payable June 1 and December 1; to be repaid by a temporary .50% sales tax increase. At maturity of all bond issues of the City, sales tax will decrease by .25%. The proceeds are being used for infrastructure and improvements.

(d) \$24,485,000; General Obligation Bonds, Series 2015; Current Interest Bonds due December 1, 2030; interest 5.00 percent; interest payable June 1 and December 1; to be repaid by a temporary .50% sales tax increase. At maturity of all bond issues of the City, sales tax will decrease by .25%. The proceeds are being used for infrastructure and improvements.

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

<u>Fiscal Year Ending</u>	<u>Principal General Obligation Bonds and Notes</u>	<u>Interest General Obligation Bonds and Notes</u>	<u>Total General Obligation Bonds and Notes</u>
2016	\$ 2,340,000	\$ 2,645,311	\$ 4,985,311
2017	1,180,000	2,806,750	3,986,750
2018	3,235,000	2,756,600	5,991,600
2019	3,290,000	2,637,938	5,927,938
2020	3,355,000	2,516,663	5,871,663
2021 – 2025	17,970,000	10,296,925	28,266,925
2026 – 2030	24,785,000	5,203,038	29,988,038
2031	<u>5,710,000</u>	<u>285,500</u>	<u>5,995,500</u>
<b>Total</b>	<u>\$ 61,865,000</u>	<u>\$ 29,148,725</u>	<u>\$ 91,013,725</u>

**Tax increment financing and special service area bonds:**

The government owed \$19,039,359 in Tax Increment Financing and Special Service Area Bonds at February 28, 2015. The bonds are limited obligations of the TIF district or special service area payable solely and only from collections of incremental taxes from each specific district or area. These bonds do not constitute a general obligation of the City. Establishment of a TIF district or a special service area allows the City to use increment property tax within the district to leverage private development. Redevelopment is concentrated in areas designated as declining and/or blighted. TIF can provide for conservation of existing buildings, and encourages private investment in new commercial and public facilities, as well as various types of housing and public recreation areas.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**9. LONG-TERM DEBT (Continued)**

Tax Increment Financing and Special Service Area Bonds outstanding as of February 28, 2015 are as follows:

	Beginning Balances	Additions	Retirements	Ending Balances	Due Within One Year
(a)	\$ 818,275	\$ -	\$ 223,574	\$ 594,701	\$ 198,343
(b)	366,770	-	37,557	329,213	39,434
(c)	7,500,000	-	-	7,500,000	-
(d)	7,500,000	-	-	7,500,000	-
(e)	1,716,942	66,651	-	1,783,593	-
(f)	1,263,883	67,969	-	1,331,852	-
	<u>\$ 19,165,870</u>	<u>\$ 134,620</u>	<u>\$ 261,131</u>	<u>\$ 19,039,359</u>	<u>\$ 237,777</u>

- (a) \$2,438,000; Taxable Tax Increment Revenue Bonds, Series 2005; due December 10, 2019; interest 6.35 percent to 8.35 percent based upon the three months LIBOR rate adjusted quarterly; principal and interest payable December 10; to be repaid by property tax.
- (b) \$630,000; Special Service Area Ad Valorem Tax Bonds, Series 2005; due December 1, 2025; interest 5.0 percent; principal and interest payable December 1, to be repaid by property tax.
- (c) \$7,500,000; Special Service Area Ad Valorem Tax Bonds, Series 2009; due March 1, 2032; interest 7.875 percent; principal payable March 1 and interest payable September 1 and March 1, to be repaid by special service area property tax and may be repaid with 1% sales and hotel taxes within the Business District.
- (d) \$7,500,000; Special Service Area Ad Valorem Tax Bonds, Series 2010; due March 1, 2032; interest 7.5 percent; principal payable March 1 and interest payable September 1 and March 1, to be repaid by special service area property tax and may be repaid with 1% sales and hotel taxes within the Business District.
- (e) 1,716,942; Business District Tax Revenue Bonds, Series 2013A; due March 1, 2031; interest 3.81 percent; principal payable quarterly commencing 1/1/2107 and interest payable quarterly beginning January 1, 2014 (January 1, April 1, July 1, October 1), to be repaid by special service area property tax and may be repaid with 1% sales and hotel taxes within the Business District.
- (f) \$1,263,883; Special Taxable Business District Tax Revenue Bonds, Series 2013B; due March 1, 2031; interest 5.25 percent; principal payable quarterly commencing 1/1/2107 and interest payable quarterly beginning January 1, 2014 (January 1, April 1, July 1, October 1), to be repaid by special service area property tax and may be repaid with 1% sales and hotel taxes within the Business District.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**9. LONG-TERM DEBT (Continued)**

Tax Increment Financing and Special Service Area Bond debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	<u>Principal Tax Increment Financing and Special Service Area Bonds</u>	<u>Interest Tax Increment Financing and Special Service Area Bonds</u>	<u>Total Tax Increment Financing and Special Service Area Bonds</u>
2016	\$ 237,777	\$ 1,359,482	\$ 1,597,258
2017	256,310	1,405,480	1,661,791
2018	3,340,374	1,180,695	4,521,069
2019	45,650	1,163,370	1,209,020
2020	47,933	1,161,087	1,209,020
2021 – 2025	2,896,315	5,343,359	8,239,674
2026 – 2030	5,755,000	3,698,700	9,453,700
2031 – 2033	<u>6,460,000</u>	<u>837,937</u>	<u>7,297,937</u>
<b>Total</b>	<b><u>\$ 19,039,359</u></b>	<b><u>\$ 16,150,110</u></b>	<b><u>\$ 35,189,469</u></b>

**Capital leases:**

The City had the following outstanding capital leases as of February 28, 2015:

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balances</u>	<u>Due Within One Year</u>
(a)	\$ 150,091	\$ -	\$ 150,091	\$ -	\$ -
(b)	962,126	-	962,126	-	-
(c)	799,106	-	262,835	536,271	266,353
(d)	1,913,823	-	370,949	1,542,874	376,765
(e)	1,250,000	-	168,403	1,081,597	171,686
(f)	-	3,150,000	-	3,150,000	431,958
<b>Total capital leases</b>	<b><u>\$ 5,075,146</u></b>	<b><u>\$ 3,150,000</u></b>	<b><u>\$ 1,914,404</u></b>	<b><u>\$ 6,310,742</u></b>	<b><u>\$ 1,246,762</u></b>



**9. LONG-TERM DEBT (Continued)**

- (a) The government has entered into a lease agreement as lessee for financing the acquisition of four Pierce Custom Quantum fire trucks for the Fire Department. The leases were paying interest at the rate of 4.99 percent. The original purchase price was \$1,825,032. The remainder of the balance will be paid with annual installments of \$307,672 including interest. This debt was issued for purposes of acquiring construction or improving capital assets
- (b) The government has entered into a lease agreement as lessee for financing the acquisition of an Enterprise Resource Planning System. The lease is paying interest at a rate of 3.995 percent. The original purchase price was \$6,000,000. The balance of the lease agreement will be paid with semi-annual installments of \$495,525 including interest. This debt was issued for purposes of acquiring capital assets.
- (c) The government has entered into a master lease-purchase agreement as a lessee for financing the acquisition of light trucks and vehicles. The lease is paying interest at a rate of 1.339 percent. The cost of capital assets acquired was \$1,176,737. The balance of the lease agreement will be paid with annual installments of \$273,532 including interest, which concludes during fiscal year 2017. The debt was issued for the purpose of acquiring capital assets.
- (d) The government has entered into a master lease-purchase agreement as a lessee for financing the acquisition of heavy trucks and vehicles. The lease is paying interest at a rate of 1.568 percent. The cost of capital assets acquired was \$2,609,435. The balance of the lease agreement will be paid with annual installments of \$400,956 including interest, which concludes during fiscal year 2019. The debt was issued for the purpose of acquiring capital assets.
- (e) The government has entered into a lease-purchase agreement as a lessee for financing the acquisition of a fleet garage. The lease is paying interest at a rate of 1.950 percent. The loan proceeds were spent in the acquisition of the fleet building and other fleet related expenses. The balance of the lease agreement will be paid with annual installments of \$192,777 including interest, which concludes during fiscal year 2021. The debt was issued for the purpose of acquiring capital assets.
- (f) The government has entered into a lease-purchase agreement as a lessee for financing the acquisition of vehicles and equipment. The lease is paying interest at a rate of 1.39 percent. As of February 28, 2015, loan proceeds were used for the purchase of a fire truck and trucks for public works for a total of \$707,239. The balance of the lease agreement will be paid with annual installments of \$475,743 including interest, which concludes during fiscal year 2022. The debt was issued for the purpose of acquiring capital assets.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**9. LONG-TERM DEBT (Continued)**

The future minimum lease obligations and the net present value of these minimum lease payments as of February 28, 2015, were as follows:

Fiscal Year	Government Activities		
	Capital Lease Principal	Capital Lease Interest	Capital Lease Total
2016	\$ 1,246,762	\$ 96,240	\$ 1,343,002
2017	1,265,538	77,464	1,343,002
2018	1,011,167	58,303	1,069,470
2019	1,026,913	42,557	1,069,470
2020	641,954	26,563	668,517
2021	651,905	16,611	668,516
2022	466,503	9,240	475,743
<b>Total</b>	<b>\$ 6,310,742</b>	<b>\$ 326,978</b>	<b>\$ 6,637,720</b>

**Revenue bonds:**

The government issues revenue bonds where the government pledges income derived from the acquired or constructed assets to pay debt service. The amounts outstanding at the end of the current fiscal year are as follows:

	Beginning Balances	Additions	Retirements	Ending Balances	Due Within One Year
(a)	\$ 293,455,000	\$ -	\$ 11,410,000	\$ 282,045,000	\$ 11,950,000
(b)	195,970,000	-	2,190,000	193,780,000	2,285,000
(c)	94,710,000	-	-	94,710,000	-
(d)	285,000	-	285,000	-	-
(e)	20,325,000	-	695,000	19,630,000	720,000
(f)	67,360,000	-	1,380,000	65,980,000	1,720,000
Revenue bond principal payable	672,105,000	-	15,960,000	656,145,000	16,675,000
Unamortized debt premium	19,056,820	-	1,461,535	17,595,285	-
Unamortized debt discount	(312,739)	-	(27,855)	(284,884)	-
<b>Total revenue bonds debt</b>	<b>\$ 690,849,081</b>	<b>\$ -</b>	<b>\$ 17,393,680</b>	<b>\$ 673,455,401</b>	<b>\$ 16,675,000</b>

**9. LONG-TERM DEBT (Continued)**

Electric Light and Power:

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

Water:

- (d) \$10,550,000; Water Revenue Bonds, Series of 2004; initial principal payment due March 1, 2009; final payment was March 1, 2014; interest 3.40 percent to 5.25 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.
- (e) \$22,140,000; Water Revenue Bonds, Series of 2008; initial principal payment due March 1, 2011; final payment due March 1, 2032; interest 4.0 percent to 5.5 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.
- (f) \$68,050,000; Water Revenue Bonds, Series 2012; initial principal payment due March 1, 2013; final payment due March 1, 2037; interest 1.25 percent to 5.0 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**9. LONG-TERM DEBT (Continued)**

On August 28, 2012, the City issued \$68.050 million in Water Revenue Bonds with interest rates of 1.25% to 5%. Proceeds of \$61.671 million were deposited into the 2012 Project fund to finance certain improvement expenditures associated with the City's water supply system and related facilities, and to pay the costs of issuance of the Series 2012 Bonds. Proceeds of \$1.604 million were deposited into the debt service reserve fund to fully fund the Debt Service Reserve Account created under the Bond Ordinance. Additional proceeds of \$13.106 million and a transfer from existing debt service reserve funds were deposited with the Escrow Trustee for a total of \$14.657 million available to refund the \$4.6 million remainder of the 1997 Water Revenue Series Bonds and have a portion of the net proceeds deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the refunded portion of the 2004 Water Revenue Series bonds. As a result, \$9.005 million of the 2004 Series bonds are considered to be defeased and the liability for those bonds has been removed from the Water Fund.

The refunding of the 1997 and 2004 Water Revenue Series bonds yielded aggregate savings of \$763,409 (net present value \$250,854) and \$960,555 (net present value \$842,935) respectively for the two issues. The Water Fund recorded a net loss on refunding for the 1997 and 2004 Issues of \$66,717 and \$596,392, respectively.

Debt service requirements to maturity:

Fiscal Year Ending February 29/28	Revenue Bonds Principal	Revenue Bonds Interest	Total
2016	\$ 16,675,000	\$ 31,940,050	\$ 48,615,050
2017	17,290,000	31,165,095	48,455,095
2018	18,085,000	30,382,920	48,467,920
2019	18,885,000	29,532,233	48,417,233
2020	19,820,000	28,580,633	48,400,633
2021 – 2025	110,985,000	127,366,644	238,351,644
2026 – 2030	142,020,000	96,124,899	238,144,899
2031 – 2035	182,210,000	55,891,775	238,101,775
2036 - 2038	130,175,000	9,892,313	140,067,313
	<u>\$656,145,000</u>	<u>\$440,876,562</u>	<u>\$1,097,021,562</u>

There are a number of limitations and restrictions in the various bond indentures. At February 28, 2015, cash and investments of \$96,704,666 are restricted by revenue bond ordinances to pay debt service and certain other operating and capital expenditures. Significant limitations and restrictions of the revenue bonds are as follows:

- 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 or an officer's certificate 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.

**9. LONG-TERM DEBT (Continued)**

- 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 shown within the cash, cash equivalents and investments footnote.
- For the Water Fund net revenue (as defined in the bond ordinances) must equal or exceed the greater of 1.25 times principal and interest for each fiscal year, or 1.00 times principal and interest for each fiscal year plus amounts sufficient to meet reserve requirements.
- Net revenue of the Electric Light and Power Fund as defined in the bond ordinances must equal 1.25 times principal and interest for each fiscal year after reduction for reserve account requirements. The bond ordinances exclude principal and interest on subordinate lien debt for the purpose of this test.

As of February 28, 2015, the City was in compliance with the debt covenants of the bond ordinances.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**9. LONG-TERM DEBT (Continued)**

**Loans payable:**

The City also had several loans outstanding at the end of fiscal year 2015. The outstanding loan activity for the government as of February 28, 2015 is as follows:

	Business-Type Activities				
	Beginning Balances	Additions	Retirements	Ending Balances	Due Within One Year
(a)	\$ 1,153,030	\$ -	\$ 122,528	\$ 1,030,502	\$ 125,827
(b)	2,970,427	-	174,731	2,795,696	174,731
(c)	361,044	-	28,883	332,161	28,884
(d)	1,534,504	-	261,445	1,273,059	268,989
(e)	1,108,829	-	146,688	962,141	150,430
<b>Total loans payable</b>	<b>\$ 7,127,834</b>	<b>\$ -</b>	<b>\$ 734,005</b>	<b>\$ 6,393,559</b>	<b>\$ 748,861</b>

**Water Fund:**

- (a) \$2,325,284; loan from the State of Illinois Environmental Protection Agency (IEPA) Water Revolving Fund - Drinking Water Project; final payment due April 28, 2022; interest 2.675 percent; principal and interest payable April 28 and October 28; to be repaid by net revenue of the Water Fund.
- (b) \$4,532,613; ARRA Loan from the Illinois Environmental Protection Agency (IEPA) Water Revolving Fund, Drinking Water Project L17-2530; 25 percent grant, 75 percent loan payable at 0.00 percent; principal payable on June 1 and December 1; to be repaid by net revenue of the Water Fund.
- (c) \$599,757; ARRA Loan from the Illinois Environmental Protection Agency (IEPA) Water Revolving Fund, Drinking Water Project L17-3756; 25 percent grant, 75 percent loan payable at 0.00 percent; principal payable on June 2 and December 2; to be repaid by net revenue of the Water Fund.

**Sewer Fund:**

- (d) \$4,596,718; loan from the State of Illinois Environmental Protection Agency (IEPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 2.865 percent; principal and interest payable April 15 and October 15; to be repaid by net revenue of the Sewer Fund.
- (e) \$2,647,318; loan from the State of Illinois Environmental Protection Agency (EPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 2.535 percent; principal and interest payable January 28 and July 28; to be repaid by net revenue of the Sewer Fund.

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**9. LONG-TERM DEBT (Continued)**

Loan debt service requirements to maturity are as follows:

<u>Fiscal Year Ending</u>	<u>Business-Type Activities</u>		
	<u>Loans Payable Principal</u>	<u>Loans Payable Interest</u>	<u>Loans Payable Total</u>
2016	\$ 748,861	\$ 84,733	\$ 833,594
2017	763,849	69,745	833,594
2018	779,250	54,345	833,595
2019	795,075	38,519	833,594
2020	659,562	22,258	681,820
2021 – 2025	1,555,251	18,089	1,573,340
2026 – 2030	916,980	-	916,980
2031	174,731	-	174,731
<b>Total</b>	<u>\$ 6,393,559</u>	<u>\$ 287,689</u>	<u>\$ 6,681,248</u>

**Line of credit:**

The City has the following line of credit series:

- (a) \$15,000,000; Revolving Line of Credit (Subordinate Lien) from Illinois National Bank re-issued Fiscal Year 2015; final payment due September 1, 2019; interest 0.275 percentage point below the Index, (1 month LIBOR, currently 2.923 percent per annum). Non-usage fee of .05 percent of the average unused monthly balance is paid monthly. The line of credit is to be repaid by the net revenues of the Electric Light and Power Fund. As of February 28, 2015, the amount owed on the line of credit was \$0.

## **10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN**

### **Plan Description, Provisions, Basis of Accounting and Funding Policies:**

Illinois Municipal Retirement Fund - Regular and Sheriff's Law Enforcement Personnel (SLEP): The City of Springfield's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an Agent-Multiple-Employer Public Employee Retirement System that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a financial report that includes financial statements and required supplementary information for the plan as a whole, but not for individual employers. That report may be obtained at [www.imrf.org](http://www.imrf.org)

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Illinois Municipal Retirement Fund – Regular: Employees participating in IMRF are required to contribute 4.5 percent of their annual covered salary. The member rate is established by state statute. The City of Springfield is required to contribute at an actuarially determined rate. The employer annual required contribution rate for calendar year 2014 and 2013 was 16.00 and 15.70 percent, respectively, of payroll. The employer 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 supplemental retirement benefits rate is set by statute.

For fiscal year February 28, 2015, the City of Springfield's annual pension cost was \$11,539,660 and the actual contributions were \$11,462,803. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable



**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

to seniority/merit, and (d) post-retirement benefit increases of 3.0 percent 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 20.0 percent corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded status and funding progress: As of December 31, 2014, the most recent actuarial valuation date, the regular plan was 61.03 percent funded. The actuarial accrued liability for benefits was \$258,853,416 and the actuarial value of assets was \$157,986,673, resulting in an underfunded actuarial accrued liability (UUAL) of \$100,866,743. The covered payroll (annual payroll of active employees covered by the plan) was \$72,625,222 and the ratio of the UAAL to the covered payroll was 139 percent.

Illinois Municipal Retirement Fund – SLEP: Employees participating in IMRF-SLEP are required to contribute 7.5 percent of their annual covered salary. The member rate is established by state statute. The City of Springfield is required to contribute at an actuarially determined rate. The employer rate for calendar year 2014 was 13.75 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For December 31, 2014, the City of Springfield's annual pension cost of \$1,388 was equal to the City of Springfield's required and actual contributions. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3.0 percent 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 percent corridor between actuarial and market value of assets. IMRF's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded status and funding progress: As of December 31, 2014, the most recent actuarial valuation date, the regular plan was 0.0 percent funded. The actuarial accrued liability for benefits was \$0 and the actuarial value of assets was \$(9,865), resulting in an overfunded actuarial accrued liability (UUAL) of \$9,865. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$0 and the ratio of the UAAL to the covered payroll was 0.0 percent.

**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

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

At February 28, 2014, the date of the most recent actuarial valuation, the Police Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	228
Terminated employees entitled to, but not yet receiving, benefits	15
Current employees:	
Vested	187
Non-vested	60
<b>Total</b>	<b>490</b>

Funded status and funding progress: As of February 28, 2014, the most recent actuarial valuation date, the plan was 55.5 percent funded. The actuarial accrued liability for benefits was \$240,294,647 and the actuarial value of assets was \$133,356,284, resulting in an underfunded actuarial accrued liability (UAAL) of \$106,938,363. The covered payroll (annual payroll of active employees covered by the plan) was \$18,716,719 and the ratio of the UAAL to the covered payroll was 571.35 percent.

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

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

**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

Covered employees are required by ILCS to contribute 9.91 percent 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. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Plan.

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.

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

At February 28, 2014, the date of the most recent actuarial valuation, the Springfield Firefighters' Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	241
Inactive employees entitled to, but not yet receiving benefits	2
Current employees:	
Vested	130
Non- vested	87
<b>Total</b>	<u><u>460</u></u>

Funded status and funding progress: As of February 28, 2014, the most recent actuarial valuation date, the plan was 47.4 percent funded. The actuarial accrued liability for benefits was \$236,325,500 and the actuarial value of assets was \$111,954,009, resulting in an underfunded actuarial accrued liability (UAAL) of \$124,371,491. The covered payroll (annual payroll of active employees covered by the plan) was \$16,810,957 and the ratio of the UAAL to the covered payroll was 739.82 percent.

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

**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

The Plan provides retirement benefits as well as death and disability benefits. For persons who first become firefighters prior to January 1, 2011, 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 percent of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75.0 percent 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 percent of the original pension and 3 percent compounded annually thereafter.

Employees that are hired after January 1, 2011, attaining the age of 55 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the average salary for the last 8 years of service (subject to a maximum salary). The pension shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to a maximum of 75 percent of such salary. Employees with at least 10 years, but less than 20 years of credited service, may retire and receive a reduced benefit, which begins at age 60. Employees that have attained the age of 50 with at least 10 years of service may retire but their pension is reduced by ½ percent per month for each year the employee is under age 55. The monthly pension shall be increased annually, following the first anniversary date of retirement, and be paid upon reaching the age of at least 60 years, by the lesser of 1/12 of 3 percent of the original pension times the number of months the employee has been retired since age 60 (up to a maximum of 15 percent) or by a factor of the CPI-U, whichever is less. Dependents receive an annual increase under the same formula as the retired officer.

Covered employees are required to contribute 9.455 percent 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 2040, the City's contributions must accumulate to the point where the past service cost for the Plan is at least 90 percent funded.

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

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

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

**Significant investments**

Illinois Municipal Retirement Fund - Regular and SLEP: Information for the IMRF is not available.

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

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

**Annual Pension Costs and Net Pension Assets/Obligations**

All pension plans: The amount of the pension assets/obligations for the Police and Springfield Firefighters' Pension Plans is as follows:

	<u>Police Pension</u>	<u>Firefighters' Pension</u>
Annual Required Contribution (ARC)	\$ 9,995,643	\$ 10,661,138
Interest on the Net Pension Obligation (NPO)/(Asset) (NPA)	103,629	7,647
Adjustment to the ARC	<u>(80,563)</u>	<u>(5,945)</u>
Annual Pension Cost (APC)	10,018,709	10,662,840
Actual contribution	<u>9,608,968</u>	<u>9,973,179</u>
Increase in the NPA/NPO	409,741	689,661
Net Pension Obligation (Asset) at February 28, 2014	<u>1,381,721</u>	<u>101,961</u>
Net Pension Obligation at February 28, 2015	<u><u>\$ 1,791,462</u></u>	<u><u>\$ 791,622</u></u>

The amount of the pension obligations for the IMRF and IMRF-SLEP Pension Plans is as follows:

	<u>IMRF</u>	<u>IMRF-SLEP</u>
Annual Required Contribution (ARC)	\$ 11,456,599	\$ 1,388
Interest on the Net Pension obligation (NPO)	291,243	-
Adjustment to the ARC	<u>(208,182)</u>	<u>-</u>
Annual Pension Cost (APC)	11,539,660	1,388
Actual contribution	<u>(11,462,803)</u>	<u>1,388</u>

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

	<u>IMRF</u>	<u>IMRF-SLEP</u>
Increase in the NPO	\$ 76,857	\$ -
Net Pension Obligation at February 28, 2014	<u>3,883,238</u>	<u>-</u>
Net Pension Obligation at February 28, 2015	<u>\$ 3,960,096</u>	<u>\$ -</u>

**Trend information:**

All pension plans: The City's annual pension cost for the fiscal year 2015 for IMRF and for the Police and Firefighters report prepared for funding purposes 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	16.00%	13.75%	53.85%	63.88%
Employee	4.50%	7.50%	9.91%	9.46%
Annual pension cost	\$ 11,539,660	\$ 1,388	\$	\$ 10,662,840
Contributions made	11,462,803	1,388	9,608,968	9,973,179
Actuarial valuation date	12/31/12	12/31/12	2/28/14	2/28/14
Actuarial cost method	Entry Age	Entry Age	Projected Unit Credit Cost	Projected Unit Credit Cost
Amortization method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Open Basis	Level % of Payroll Closed Basis	Level % of Payroll Closed Basis
Remaining amortization period	29 Years	29 Years	26 Years	26 Years
Asset valuation method	5-Year Smoothed Market 20% Corridor	5-Year Smoothed Market 20% Corridor	Smoothed Market Over 5 Years	Smoothed Market Over 5 Years
Actuarial assumptions				
Investment rate of return	7.50%	7.50%	7.50% Compounded Annually	7.50% Compounded Annually
Projected salary increases	0.4 to 10%	0.4 to 10%	5.00%	5.00%
Inflation rate included	4.00%	4.00%	4.00%	4.00%
Cost-of-living adjustments	3.00%	3.00%	3.00%	3.00%

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

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

	Fiscal Year	Illinois Municipal Retirement Fund-Regular	Illinois Municipal Retirement Fund (SLEP)	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	2013	\$ 10,983,659	\$ 2,954	\$ 8,870,360	\$ 9,538,696
	2014	11,580,468	2,784	9,585,215	10,188,571
	2015	11,539,660	1,388	10,018,709	10,662,840
Actual contributions	2013	10,136,242	2,954	8,344,957	9,706,265
	2014	11,511,266	2,784	8,519,086	9,599,575
	2015	11,462,803	1,388	9,608,968	9,973,179
Percentage of APC contributed	2013	92.28%	100%	94.10%	101.80%
	2014	99.40%	100%	88.88	94.22
	2015	99.33%	100%	95.91	93.55
Net pension asset (obligation)	2013	(3,814,036)	-	(315,592)	527,035
	2014	(3,883,238)	-	(1,381,721)	(101,961)
	2015	(3,960,096)	-	(1,791,462)	(791,622)

Police and Firefighters' Pension and the Illinois Municipal Retirement Funds information is presented for fiscal years ending February 28, 2013, 2014 and 2015.

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

**Net Pension Liability**

The components of the net pension liability of the Police and Firefighters' Pension Plan as of February 28, 2015 calculated in accordance with GASB Statement No. 67 were as follows:

**CITY OF SPRINGFIELD, ILLINOIS**  
**NOTES OF FINANCIAL STATEMENTS (Continued)**

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**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

	Police Pension Fund	Firefighters' Pension Fund
Total Pension Liability	\$279,888,229	\$271,285,203
Plan Fiduciary Net Position	\$145,584,445	\$120,485,702
City's Net Pension Liability	\$134,303,784	\$150,799,501
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.0%	44.4%

See the schedule of changes in the employer's net pension liability and related ratios in the required supplementary information for additional information related to the funded status of the Pension Funds.

**Actuarial Assumptions**

The total pension liability above in accordance with GASB Statement No. 67 was determined using the following actuarial methods and assumptions.

	Police Pension Fund	Firefighters' Pension Fund
Actuarial Valuation Date	February 28, 2015	February 28, 2015
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
<u>Assumptions</u>		
Inflation	3%	3%
Merit Increase	2%	2%
Salary Progression	5%	5%
Interest Rate	7.25%	7.25%
Asset Valuation	Straight market value	Straight market value
Marital Status	80%	80%
Spouse's Age to Employee	-3 years	-3 years

Mortality rates were based on the RP-2000 Mortality Table with Blue Collar Adjustment for Males and Females projected to 2014, was used for active employees and pensioners. The RP-2000 Disabled Mortality Table, projected to 2014, was used for disabled police officers and firefighters.



**10. EMPLOYEE RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN –  
(Continued)**

**Discount Rate**

The discount rate used to measure the total pension liability was 6.92% per year for the Police Pension Fund. The discount rate used to measure the total pension liability was 6.80% for the Firefighters' Pension Fund. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plans' fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, expected rate of return of 7.25% was blended with a municipal bond rate of 3.75% based on the Bond Buyer G.O. 20-Bond Municipal Bond Index to arrive at a discount rate of 6.92% for the Police Pension Fund and 6.80% for the Firefighters' Pension Fund used to determine the total pension liability.

**Discount Rate Sensitivity**

The following is a sensitive analysis of the Police Pension Fund net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 6.92% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.92%) or 1 percentage point higher (7.92%) than the current rate:

		1% Decrease (5.92%)	Current Discount Rate (6.92%)		1% Increase (7.92%)
Net Pension Liability	\$	175,083,497	\$	134,303,784	\$ 100,969,094

**Discount Rate Sensitivity**

The following is a sensitive analysis of the Firefighters' Pension Fund net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 6.80% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.80%) or 1 percentage point higher (7.80%) than the current rate:

		1% Decrease (5.80%)	Current Discount Rate (6.80%)		1% Increase (7.80%)
Net Pension Liability	\$	187,205,971	\$	150,799,497	\$ 120,741,097

**11. DEFERRED COMPENSATION PLAN**

Certain employees paid by the City participate in a deferred compensation plan (the Plan) established in accordance the requirements of the Internal Revenue Code Section 457 and sponsored by the City. Participation in the plan is available to all employees of the City. The City holds no administration responsibility, investment responsibility or liability for losses under the plan.

## **12. ECONOMIC DEVELOPMENT BONDS**

The City has approved Economic Development Bonds, Hospital Bonds and Mortgage Bonds totaling \$50,784,070 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, 2015 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."

## **13. 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 unpaid and an estimation for claims incurred but not reported (IBNR), based on historical data.

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

The City is also self-insured for certain general liability claims and for workers' compensation claims. Resources are available and reserved as of February 28, 2015, to pay these estimated claims, including those incurred but not reported.

The City is required by bond ordinance to maintain insurance for the utility systems of the kinds and in the amounts customarily carried by private parties operating similar properties; provided, however, that the City may self-insure over all or a part of such risks by establishing reasonable reserves or budgetary provisions. The City uses a combination of insurance policies and self-insurance to comply with the provisions of the bond ordinance. The City has a property coverage contract with National Union Fire Insurance Company of Pittsburgh, Pa., an AIG company, which provides property insurance coverage for the facilities of the utility system. This contract which expires on July 14, 2015 has a liability limit of \$350,000,000. Settlement amounts have not exceeded insurance coverage for the current and two prior fiscal years. In addition, the City has established, within the General Account of the Electric Light and Power Fund, an Insurance Reserve Account which is used to pay for losses incurred by the System which are not covered by insurance policies and are less than \$900,000. As of February 28, 2015, the amount on deposit in the Insurance Reserve Account was \$1,000,424.

### **13. RISK MANAGEMENT (Continued)**

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

The change in the balance of claims liabilities as of February 28, 2015 and 2014 for the City is as follows:

	Years Ended	
	2015	2014
Unpaid claims beginning of year	\$ 11,548,898	\$ 12,335,364
Current year claims incurred including IBNRs	32,930,398	28,456,584
Claim payments	(33,304,539)	(29,243,050)
Unpaid claims at end of year	<u>\$ 11,174,757</u>	<u>\$ 11,548,898</u>

Unpaid claims at year-end are reported as claims and judgments liability in the Self Insurance, Electric Light and Power, and Water Funds.

### **14. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB)**

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

#### **Plan description:**

The City of Springfield Retiree Health Insurance Plan is a self-insured single-employer defined benefit medical plan that operates under the administration of the City's Office of Human Resources. The benefits, benefit levels, employee contributions, and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

#### **Benefits provided:**

The City provides post-employment health care and life insurance benefits to its retirees. Retired employees of the City of Springfield and their dependents are eligible to participate in the plan. Retirees are required to pay certain premiums and the City pays the balance of the cost of the plan. Individual funds contribute the City's portion of retiree OPEB costs for their respective portion of retirees.

**14. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (Continued)**

All health care benefits are provided through the City's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental health, substances abuse care; vision care; dental care; and prescriptions. Upon reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan become secondary. Until a retiree reaches age 65, \$25,000 of life insurance coverage is provided at no cost.

**Membership:**

At February 28, 2014 (latest information available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	657
Active employees	<u>1,301</u>
Total	<u><u>1,958</u></u>

**Funding policy:**

The obligations of the plan members, employers and other entities are established by action of the City. 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 2015, the City contributed \$4,843,764 which was net of retirees premiums received of \$3,212,951.

**Annual OPEB cost and net OPEB obligation:**

The City's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The City has engaged an actuary to calculate the ARC and related information per the provisions of GASB Statement 45 for employers in plans with more than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and the City's net OPEB obligation to the Retiree Health Plan at February 28, 2015:

Annual required contribution	\$ 24,988,049
Interest on net OPEB obligation	4,257,615
Adjustment to annual req contribution	<u>(3,530,024)</u>
Annual OPEB cost (expense)	25,715,640
Contributions and payments made	<u>(4,843,764)</u>
Increase in net OPEB obligation	20,871,876
Net OPEB obligation- March 1, 2014	<u>94,613,663</u>
Net OPEB obligation- February 28, 2015	<u><u>\$ 115,485,539</u></u>

**14. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (Continued)**

The City's OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015 and the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
February 28, 2013	\$ 20,375,898	18.19	78,685,336
February 28, 2014	20,504,090	22.32	94,613,663
February 28, 2015	25,715,640	18.84%	115,485,539

**Funded status and funding progress:**

The funded status of the plan as of February 28, 2014 (most recent data available) was as follows:

Actuarial Accrued Liability (AAL)	\$ 376,648,755
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	376,648,755
Funded Ratio (Actuarial Value of Plan Assets/AAL)	N/A
Covered Payroll (Active Employees)	93,568,692
UAAL as a Percentage of Covered Payroll	402.54%

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.

**Actuarial methods and assumptions:**

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.

#### **14. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION (OPEB) (Continued)**

##### **Actuarial methods and assumptions (continued):**

The City's OPEB actuarial valuation as of February 28, 2014, used the entry age normal actuarial cost method to estimate both the unfunded actuarial liability and Annual Required Contribution as of February 28, 2014. This method was selected because it produced the best estimate of the OPEB liability and annual cost. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4.5 percent 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 8.0 percent that starts in fiscal year 2015, to an ultimate rate of 5.00 percent by the year 2021. The inflation rate assumption used within the actuarial valuation was 3.00 percent per year. The actuarial value of assets was not determined as the City has not advance funded the obligation. The unfunded actuarial accrued liability is being amortized over 30 years as a level percent of payroll. The remaining amortization period at February 28, 2014 is 23 years.

##### **Allocation of post employment benefits**

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

Governmental activities:	
General Government	\$ 8,160,888
Public Safety	42,639,734
Highways and Streets	14,274,553
Economic Development	2,347,423
Culture and Recreation	3,777,894
Business activities:	
Water Fund	7,587,864
Electric Light & Power Fund	33,943,607
Oak Ridge Cemetery	441,693
Sewer Fund	1,734,803
Motor Vehicle Parking Systems	577,080
	<u>\$ 115,485,539</u>

#### **15. 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, 2015, in accordance with the provisions of the Single Audit Act Amendments of 1996 and OMB Circular A-133, 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.



**15. COMMITMENTS AND CONTINGENT LIABILITIES (Continued)**

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).

City Council approved a Resource Management Agreement with The Energy Authority (TEA), giving TEA the exclusive right to market the City's excess generation capacity, effective March 1, 2003. Under this agreement, the City pays a monthly resource management fee to TEA. The City paid resource management fees of \$764,260 and \$753,710 to TEA during the years ended February 28, 2015 and February 28, 2014, respectively.

The City is a transmission-owning member of Midcontinent Independent System Operator (MISO) and participates in the energy market operated by MISO (the "MISO Energy Market") under a Resource Management Agreement with The Energy Authority Inc. ("TEA"). The City has designated TEA to be the Market Participant for the transaction of power sales and purchases in the MISO Energy Market on behalf of the City. The MISO Energy Market consists of both Day Ahead and Real Time energy markets. Participation in the MISO Energy Market gives the System the ability to offer excess generating capacity for sale into the MISO Energy Market and also provides the opportunity for economical power purchases to accommodate the System's native load needs at certain times of the year. Net sales to MISO totaled \$10,478,169 and \$27,308,967 for the years ended February 28, 2015 and February 28, 2014, respectively. Net sales to MISO are included with operating revenues.

On August 10, 2006, the Illinois Environmental Protection Agency issued to the City the Prevention of Significant Deterioration Air Permit, known as the "Air Permit", for the Dallman 4 Project. On September 12, 2006, however, the Sierra Club challenged the "Air Permit", which caused a delay in issuance of the release to begin construction. The City estimated that the cost of an expected one-year delay from the Sierra Club's challenge to the Air Permit could total a minimum of \$150 million. To avoid the increased cost and prevent further construction delay, on November 16, 2006, the City entered into a settlement with the Sierra Club and the release to begin construction was granted. Under the settlement, the City agreed to enter into a power purchase agreement for 120 MW of wind power capacity at a reasonable price for at least ten years. In accordance with the Settlement, the Electric Light and Power Fund purchased 54,941 MW from Hancock County Wind costing \$2,886,469 and 354,703 MW from Crystal Lake Wind, LLC costing \$20,454,319 in fiscal year 2015.

## **15. COMMITMENTS AND CONTINGENT LIABILITIES (Continued)**

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, 2015 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. Although outcome of these law suits is not presently determinable, in the opinion of the City Attorney, the resolutions will not have a material adverse effect on the financial condition of the City.

The City is party to several arbitrations regarding union employees. These cases are either awaiting a decision from the arbitrator or in the early discovery stages. Any potential liabilities have been considered in the general liability of the City.

The City utilizes encumbrance accounting to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year end the amount of encumbrance expected to be honored upon performance by the vendor in the next fiscal year were as follows:

General	\$ 463,416
Capital Improvement	382,135
Nonmajor governmental	8,017,205
Nonmajor Enterprise	<u>978,206</u>
Total	<u>\$9,840,962</u>

## **16. PLEDGED REVENUES**

The Electric Light and Power Fund has pledged future net revenues, net of operations and maintenance costs, to repay \$661.12 million in electric revenue bonds issued in 2006, 2007 and 2008. Issuance of these bonds provided financing for various electric system projects including the construction of Dallman Unit 4. The bonds are payable solely from electric net revenues and are payable through March 1, 2037. Annual principal and interest payments on the bonds are required to be 80 percent or less of net revenues as per the bond ordinance. The total principal and interest remaining to be paid on the bonds is \$954.6 million. For fiscal year 2015, the total principal and interest paid and total net revenues were \$42,140,020 and \$53,074,255, respectively. For fiscal year 2014, the total principal and interest paid and total net revenues were \$42,165,715 and \$60,387,324, respectively.



## **16. PLEDGED REVENUES (Continued)**

The Water Fund has pledged future net revenues, net of operations and maintenance costs, to repay \$100.740 million in water revenue bonds issued in 2004, 2008 and 2012. Proceeds from these bonds provided financing for various water system projects. The bonds are payable solely from water system net revenues and are payable through March 1, 2037. The total principal and interest remaining to be paid on the bonds is \$142.4 million as of February 28, 2015 and \$148.9 million as of February 28, 2014. Annual principal and interest payments on the bonds are required to be 80 percent or less of net revenues as per the bond ordinance. For fiscal year 2015, the total principal and interest paid, and total net revenues were \$6,490,920 and \$11,388,926, respectively. For fiscal year 2014, the total principal and interest paid, and total net revenues were \$5,848,890 and \$14,053,748, respectively.

The City has pledged a portion of future property tax revenues to repay tax increment financing and special service area bonds issued 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. The City may use a special 1% sales and hotel tax from within the Business District to repay the Legacy Point Area SSA bonds. Total principal and interest remaining on the bonds is \$34,844,790, payable through March 2032. For the current year, principal and interest paid and total incremental property tax revenues were \$1,591,640 and \$551,999, respectively.

## **17. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Deficit fund balance/net position**

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

Illinois Municipal Retirement Fund	\$ (128,230)
Support Services Revolving Fund	(775,498)
Self Insurance Fund	(3,696,140)

### **Fund balances disclosure:**

#### **Economic Development has a restricted fund balance of \$2,257,963.**

\$151,249 is restricted for the Community Development Block Grant which works to provide decent affordable housing, to provide services to the most vulnerable in Springfield, and to create jobs through expansion/retention of businesses.

\$496,172 is restricted for downtown TIF eligible projects.

\$38,250 is restricted for the Park Towers Fund which is money received from the U.S. Department of Housing and Urban Development (HUD) to assist low income residents of the Park Towers Apartments pay their rent.

**17. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

\$196,059 is restricted for DCEO grant monies received which are used to expand or relocate businesses and for public infrastructure for specific economic development projects.

\$980,056 is restricted for Madison Park Place TIF eligible projects.

\$32,659 is restricted for the Illinois Housing Development Authority Grant which is used to assist Springfield citizens in purchasing homes/ preventing foreclosures during financial crisis such as job loss.

\$316,512 is restricted for Enos Park TIF projects.

\$52 is restricted for Northeast TIF eligible projects.

\$3,878 is restricted for Jefferson Crossing TIF eligible projects.

\$7,612 is restricted for MacArthur TIF eligible projects.

\$35,464 is restricted for Dirksen Parkway Commercial Redevelopment TIF eligible projects.

**Capital Projects has a restricted fund balance of \$35,757,249.**

\$1,569,089 is restricted for 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.

\$367,867 is restricted for expenditures related to the South Grand Pointe Project.

\$1,302 is restricted for the South Central Business District project.

\$2,529,341 is restricted for capital equipment purchases. Approximately \$1.760 M will be used for the purchase of police patrol cars/related equipment, and the remaining will be used for the purchase of Public Works equipment such as street sweepers, replacement trucks, dump beds, and snow plows.

\$31,289,650 is restricted for infrastructure/capital improvements (General Obligation Bond series 2014 and series 2015 unspent bond proceeds).

**Highways & Streets has a restricted fund balance of \$6,158,310.**

\$6,158,310 in the Motor Fuel Tax Fund is restricted for infrastructure.

**17. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**Public Safety has a restricted fund balance of \$1,166,076.**

\$234,595 is restricted by the State Drug Profit Forfeiture Fund which accounts for revenues received from the Illinois State Police for seized assets in narcotic arrests and allowable expenditures related to police activities that the State approves.

\$319,749 is restricted by the Police Evidence Fund which accounts for monies collected as evidence in legal cases and then remitted either back to the suspect or remitted to the Illinois State Police, who then disperses the funds to the law enforcement agencies involved.

\$306,876 is restricted by the Federal Drug Profit Forfeiture Fund which accounts for revenues received from the Federal Government for seized assets in narcotic arrests and allowable expenditures related to police activities that the Federal Government must approve.

\$30,622 is restricted by the Police Law Enforcement Block Grant which is monies received by the U.S. Department of Justice to be used for specific areas of crime reduction and public safety.

\$232,500 is restricted by the Local Foreign Fire Insurance Fund which is monies received from the fire tax which can only be spent on Board approved items for the Springfield Fire Department.

\$41,734 is restricted by the Police Laboratory Fund which is monies received from the court systems for marijuana drug testing completed by certified Springfield police detectives, which can only be used for approved police expenditures.

**Debt Service has a restricted fund balance of \$9,596,387.**

\$103,882 is restricted for principal and interest payments for Wanless Iles Junction SSA.

\$264,904 is restricted for principal and interest payments for the Debt Management Fund.

\$2,203,167 is restricted for principal and interest payments for the South Central Business District Fund.

\$7,042,434 is restricted for principal and interest payments for the General Obligation Bond series 2014 and series 2015.

**Recycling has a committed fund balance of \$354,566.**

\$354,566 is committed for the Recycling Fund which accounts for revenues received from recycling fees which can be used on related waste and recycling expenses.

## **17. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**Capital Improvement fund has a committed fund balance of \$13,824,746, which is committed for capital/infrastructure improvements.**

**Convention and Visitors Fund has a committed fund balance of \$1,491,792.**

\$1,491,792 is committed for the Convention and Visitors Fund which accounts for hotel and motel taxes committed for the promotion of tourism and conventions in Springfield.

**The General Fund has a committed fund balance of \$463,416 for funds already committed for next fiscal year.**

**The General fund has an assigned fund balance of \$1,369,986.**

\$36,194 is assigned for the General Fund; \$37 for the City council; \$683 for the Clerk's office; \$695 for the Treasurer's office; and \$34,778 for Public Works.

\$1,333,792 is assigned for the Library Fund as it is a sub-fund of the General Fund.

## **18. SUBSEQUENT EVENTS**

General Obligation Refunding Bonds, Series 2015 was issued June 30, 2015 to refund the General Obligation Refunding Bonds, Series 2005A. The bonds were for \$8,525,000 with interest rates of 2.00 percent to 5.00 percent. The interest payments are due June 1 and December 1 with the final bond payment due December 1, 2021.

An application and an IEPA loan agreement was formally approved for a wastewater treatment works loan under the provisions of the Environmental Protection Act. The loan agreement was approved August 2015 in the amount of \$2,824,579 at a 2.21 percent simple annual interest rate.

## **19. PRIOR PERIOD ADJUSTMENT**

The Sewer Fund and the Self Insurance Fund beginning of the year net position has been restated by \$416,541 to correct an error in the claims and judgments liability. The Oak Ridge Cemetery Fund and the governmental activities beginning of the year net position has been restated by \$94,645 to correct an error in the allocation of the other postemployment benefit obligations.

## **REQUIRED SUPPLEMENTARY INFORMATION**

## CITY OF SPRINGFIELD, ILLINOIS

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

## BUDGET AND ACTUAL - GENERAL FUND

Year Ended February 28, 2015

	Original Budget	Final Budget	Actual	(Over)/Under
<b>Revenues</b>				
Taxes:				
Property tax	\$ 21,210,000	\$ 21,210,000	\$ 21,206,208	\$ 3,792
State sales tax	27,612,587	27,612,587	27,981,265	(368,678)
City sales tax	27,429,775	27,429,775	27,296,298	133,477
Use tax	3,669,996	3,669,996	4,437,535	(767,539)
Miscellaneous	3,862,000	3,862,000	3,594,309	267,691
<b>Total taxes</b>	<u>83,784,358</u>	<u>83,784,358</u>	<u>84,515,615</u>	<u>(731,257)</u>
Fees for service:				
Fire protection	1,142,841	1,142,841	1,102,612	40,229
Public works services	940,900	940,900	1,254,484	(313,584)
Fees for licenses	280	280	1,700	(1,420)
Miscellaneous	643,950	643,950	695,919	(51,969)
<b>Total fees for service</b>	<u>2,727,971</u>	<u>2,727,971</u>	<u>3,054,715</u>	<u>(326,744)</u>
Investment income	<u>600</u>	<u>600</u>	<u>3,435</u>	<u>(2,835)</u>
Intergovernmental:				
State income tax	11,626,919	11,626,919	11,288,503	338,416
Replacement tax	2,215,000	2,215,000	2,248,248	(33,248)
State grants	16,462	33,606	23,646	9,960
Federal grants	118,630	118,630	51,863	66,767
Intergovernmental reimbursements	605,000	605,000	463,766	141,234
<b>Total intergovernmental</b>	<u>14,582,011</u>	<u>14,599,155</u>	<u>14,076,026</u>	<u>523,129</u>
Licenses and permits:				
Building permits	893,900	893,900	848,001	45,899
Liquor licenses	280,500	280,500	319,760	(39,260)
Other licenses and permits	105,800	105,800	93,349	12,451
<b>Total licenses and permits</b>	<u>1,280,200</u>	<u>1,280,200</u>	<u>1,261,110</u>	<u>19,090</u>
Fines and citations:				
Traffic fines	1,015,000	1,015,000	851,900	163,100
Other fines and citations	437,150	437,150	425,670	11,480
<b>Total fines and citations</b>	<u>1,452,150</u>	<u>1,452,150</u>	<u>1,277,570</u>	<u>174,580</u>
Franchise fees	<u>2,084,600</u>	<u>2,084,600</u>	<u>2,147,565</u>	<u>(62,965)</u>
Reimbursements:				
Intragovernmental reimbursements	7,635,415	7,635,415	532,530	7,102,885
<b>Total reimbursements</b>	<u>7,635,415</u>	<u>7,635,415</u>	<u>532,530</u>	<u>7,102,885</u>
Other revenues, miscellaneous	<u>894,255</u>	<u>894,255</u>	<u>669,410</u>	<u>224,845</u>
<b>Total revenues</b>	<u>114,441,560</u>	<u>114,458,704</u>	<u>107,537,976</u>	<u>6,920,728</u>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

**BUDGET AND ACTUAL - GENERAL FUND**

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Expenditures</b>				
General government:				
Mayor	\$ 1,393,272	\$ 1,443,272	\$ 1,323,206	\$ 120,066
Veterans commission	1,000	1,000	475	525
City council	633,981	659,081	716,975	(57,894)
City clerk	575,273	575,273	552,467	22,806
City treasurer	1,264,173	1,263,523	1,213,151	50,372
Corporation counsel	1,601,280	1,604,280	1,537,163	67,117
Human resources	1,279,961	1,304,361	1,274,073	30,288
Budget and management	1,977,385	1,977,385	1,895,115	82,270
General city	3,313,889	3,311,229	3,105,917	205,312
Municipal band	56,950	56,950	52,299	4,651
Civil service commission	30,000	30,000	25,472	4,528
Disabilities commission	100	100	20	80
Planning and zoning commission	30,000	30,000	23,822	6,178
Senior citizens commission	78,700	78,700	70,516	8,184
<b>Total general government</b>	<b>12,235,964</b>	<b>12,335,154</b>	<b>11,790,671</b>	<b>544,483</b>
Public health and safety:				
Fire	35,468,294	35,982,530	35,436,395	546,135
Building and zoning	2,875,396	3,725,396	2,986,067	739,329
Solid waste	80,270	77,770	73,528	4,242
Police	42,958,057	43,462,843	42,159,050	1,303,793
<b>Total public health and safety</b>	<b>81,382,017</b>	<b>83,248,539</b>	<b>80,655,040</b>	<b>2,593,499</b>
Highway and streets:				
Engineering	1,189,151	1,273,262	1,298,509	(25,247)
Garage	8,810,376	8,862,376	8,620,661	241,715
Streets	1,065,024	964,894	801,409	163,485
Traffic engineering	1,179,543	1,202,043	1,192,462	9,581
<b>Total highway and streets</b>	<b>12,244,094</b>	<b>12,302,575</b>	<b>11,913,041</b>	<b>389,534</b>
Economic development	\$ 656,871	\$ 646,871	\$ 317,434	\$ 329,437

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GENERAL FUND**  
Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
Capital outlay:				
Mayor	\$ 108,600	\$ 108,600	\$ 24,749	\$ 83,851
City clerk	6,450	23,594	19,156	4,438
Treasurer	6,000	6,650	6,199	451
Corporation counsel	6,400	3,400	2,053	1,347
Human resources	5,525	5,525	3,522	2,003
Budget and management	2,700	12,400	5,723	6,677
General City	35,000	37,600	40,547	(2,947)
Fire	193,500	172,854	227,050	(54,196)
Building and zoning	3,500	3,500	1,055	2,445
Police	585,500	600,500	568,689	31,811
Engineering	7,900	15,900	12,819	3,081
Garage	117,500	109,500	104,900	4,600
Streets	6,550	6,550	3,588	2,962
Traffic engineering	3,900	3,900	992	2,908
<b>Total capital outlay</b>	<u>1,089,025</u>	<u>1,110,473</u>	<u>1,021,042</u>	<u>89,431</u>
<b>Total expenditures</b>	<u>107,607,971</u>	<u>109,643,612</u>	<u>105,697,228</u>	<u>3,946,384</u>
<b>Excess of revenues over expenditures</b>	<u>6,833,589</u>	<u>4,815,092</u>	<u>1,840,748</u>	<u>2,974,344</u>
<b>Other financing sources (uses)</b>				
Transfers in	295,480	295,480	4,341,056	4,045,576
Transfers out	(7,753,784)	(7,753,784)	(7,553,003)	200,781
<b>Total other financing sources (uses)</b>	<u>(7,458,304)</u>	<u>(7,458,304)</u>	<u>(3,211,947)</u>	<u>4,246,357</u>
Net change in fund balance	<u>\$ (624,715)</u>	<u>\$ (2,643,212)</u>	<u>(1,371,199)</u>	<u>\$ (1,272,013)</u>
Lincoln Library Fund - General Fund Sub-fund			247,406	
Fund balance, beginning of year			20,106,203	
Fund balance, end of year			<u>\$ 18,982,410</u>	



## CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 ILLINOIS MUNICIPAL RETIREMENT FUND

February 28, 2015

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<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Net Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) (b)</b>	<b>Unfunded (Over- funded) AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
12/31/2014	\$ 157,986,673	\$ 258,853,416	\$ 100,866,743	61.03%	\$ 72,625,222	138.89%
12/31/2013	163,368,999	253,823,738	90,454,739	64.36%	71,625,927	126.29%
12/31/2012	160,700,776	258,330,452	97,629,676	62.21%	72,037,486	135.53%
12/31/2011	162,197,441	259,462,970	97,265,529	62.51%	73,122,360	133.02%
12/31/2010	163,403,740	249,048,155	85,644,415	65.61%	72,876,133	117.52%
12/31/2009	165,976,707	251,791,669	85,814,962	65.92%	77,378,102	110.90%

**CITY OF SPRINGFIELD, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS

ILLINOIS MUNICIPAL RETIREMENT FUND - SHERIFF'S LAW ENFORCEMENT PERSONNEL - (SLEP)

February 28, 2015

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Net Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) (b)</b>	<b>Unfunded (Over- funded) AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
12/31/2014	\$ (9,865)	\$ -	\$ 9,865	-	\$ -	-
12/31/2013	(12,863)	-	12,863	-	-	-
12/31/2012	(11,276)	-	11,276	-	-	-
12/31/2011	(23,636)	-	23,636	-	-	-
12/31/2010	(18,842)	-	18,842	-	-	-
12/31/2009	(29,326)	-	29,326	-	-	-

**CITY OF SPRINGFIELD, ILLINOIS**

**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF FUNDING PROGRESS**  
**POLICE PENSION PLAN**

February 28, 2015

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Net Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) (b)</b>	<b>Unfunded (Over- funded) AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
2/28/2014	\$ 133,356,284	\$ 240,294,647	\$ 106,938,363	55.50%	\$ 18,716,719	571.35%
2/28/2013	122,443,001	226,879,744	104,436,743	53.97%	18,451,326	566.01%
2/28/2012	116,953,597	216,763,025	99,809,428	53.95%	17,517,072	569.78%
2/28/2011	111,532,865	204,400,417	92,867,552	54.57%	17,539,051	529.49%
2/28/2010	106,129,535	186,040,560	79,911,025	57.05%	17,919,522	445.94%
2/28/2009	100,639,944	173,781,048	73,141,104	57.91%	17,376,447	420.92%

**CITY OF SPRINGFIELD, ILLINOIS**

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

February 28, 2015

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Net Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) (b)</b>	<b>Unfunded (Over- funded) AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
2/28/2014	\$ 111,954,009	\$ 236,325,500	\$ 124,371,491	47.37%	\$ 16,810,957	739.82%
2/28/2013	103,274,478	226,264,341	122,989,863	45.64%	15,938,419	771.66%
2/28/2012	98,618,192	215,307,780	116,689,588	45.80%	15,956,714	731.29%
2/28/2011	95,280,854	207,171,970	111,891,116	45.99%	14,557,495	768.62%
2/28/2010	91,625,104	186,227,613	94,602,509	49.20%	14,160,191	668.09%
2/28/2009	87,329,164	173,065,064	85,735,900	50.46%	13,774,632	622.42%

**CITY OF SPRINGFIELD, ILLINOIS**

**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF FUNDING PROGRESS**  
**RETIREE HEALTH PLAN**

February 28, 2015

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Net Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) (b)</b>	<b>Unfunded AAL (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
2/28/15	\$ -	\$ 376,648,755	\$ 376,648,755	\$ -	\$ 93,568,692	402.54%
2/28/14	-	376,648,755	376,648,755	-	93,568,692	402.54
2/28/13	-	292,687,705	292,687,705	-	96,959,664	301.87
2/29/12	-	292,687,705	292,687,705	-	96,959,664	301.87
2/28/11	-	273,309,647	273,309,647	-	96,299,102	283.31
2/28/10	-	273,309,647	273,309,647	-	96,299,102	283.31

## CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF EMPLOYER CONTRIBUTIONS  
 ILLINOIS MUNICIPAL RETIREMENT FUND

Year Ended February 28, 2015

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<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contributions (ARC)</b>	<b>Percentage of ARC Contributed</b>
2015	\$ 11,462,803	\$ 11,456,599	100.05%
2014	11,511,266	11,498,887	100.11%
2013	10,136,242	10,697,403	94.75%
2012	9,226,231	10,468,599	88.13%
2011	8,392,411	10,019,495	83.76%
2010	8,278,729	9,962,167	83.10%

**CITY OF SPRINGFIELD, ILLINOIS**

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

Year Ended February 28, 2015

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contributions (ARC)</b>	<b>Percentage of ARC Contributed</b>
2015	\$ 1,388	\$ 1,388	100.00%
2014	2,784	2,784	100.00%
2013	2,954	2,954	100.00%
2012	2,685	2,685	100.00%
2011	-	-	-
2010	-	-	-

**CITY OF SPRINGFIELD, ILLINOIS**

**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**POLICE PENSION PLAN**

Year Ended February 28, 2015

	As of	
	February 28, 2014	February 28, 2015
Actuarially Determined Contribution	\$ 8,519,086	\$ 9,108,968
Contributions in Relation to the Actuarially Determined Contribution	8,519,086	9,608,968
<b>Contribution Deficiency (Excess)</b>	<b>-</b>	<b>(500,000)</b>
Covered-Employee Payroll	\$ 18,451,326	\$ 18,716,719
Contributions as a Percentage of Covered-Employee Payroll	46.17%	51.34%

Notes to the Required Supplementary Information:

GASB Statement No. 67 requires a 10-year schedule of changes in the net pension liability. The statement provides that required supplementary information should be presented for as many years for which information measured in conformity with the requirements of the Statement is available. Additional information as of the latest actuarial valuation presented as follows: The actuarial cost method was projected unit credit; the amortization method was level percentage of pay, 90% closed basis and the amortization period was 26 years.

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Required Contributions (ARC)</u>	<u>Percentage of ARC Contributed</u>
2015	\$ 9,608,968	\$ 9,995,643	96.13%
2014	8,519,086	9,579,518	88.93%
2013	8,344,957	8,872,155	94.06%
2012	8,550,052	8,550,052	100.00%
2011	7,897,449	7,897,449	100.00%
2010	8,008,143	8,008,143	100.00%

Notes to the Required Supplementary Information:

This information directly above is presented in accordance with GASB Statement No. 25. The information presented was determined as part of the actuarial valuations as of March 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry age normal through 2010 and projected unit credit cost method beginning in 2011; the amortization method was level percent of pay, closed and the amortization period was 27 years; the asset valuation method was 5 year smoothing, and the significant actuarial assumptions were an investment rate of return of 7.50% annually, projected salary increases assumptions of 5.00% compounded annually, and inflation of 4.00%.



**CITY OF SPRINGFIELD, ILLINOIS**

**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**FIREFIGHTERS' PENSION PLAN**

Year Ended February 28, 2015

	As of	As of
	February 28, 2014	February 28, 2015
Actuarially Determined Contribution	\$ 9,579,518	\$ 10,661,138
Contributions in Relation to the Actuarially Determined Contribution	9,599,575	9,973,179
<b>Contribution Deficiency (Excess)</b>	<b>(20,057)</b>	<b>687,959</b>
Covered-Employee Payroll	\$ 16,810,957	\$ 17,649,529
Contributions as a Percentage of Covered-Employee Payroll	57.10%	56.51%

Notes to the Required Supplementary Information:

GASB Statement No. 67 requires a 10-year schedule of changes in the net pension liability. The statement provides that required supplementary information should be presented for as many years for which information measured in conformity with the requirements of the Statement is available. Additional information as of the latest actuarial valuation presented as follows: The actuarial cost method was projected unit credit; the amortization method was level percentage of pay, 90% closed basis and the amortization period was 26 years.

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contributions (ARC)</b>	<b>Percentage of ARC Contributed</b>
2015	\$ 9,973,179	\$ 10,661,138	93.55%
2014	9,599,575	10,198,086	94.13%
2013	9,706,265	9,543,568	101.70%
2012	9,231,395	9,231,395	100.00%
2011	8,351,704	8,351,704	100.00%
2010	8,877,096	8,877,096	100.00%

Notes to the Required Supplementary Information:

This information directly above is presented in accordance with GASB Statement No. 25. The information presented was determined as part of the actuarial valuations as of March 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry age normal through 2010 and projected unit credit cost method beginning in 2011; the amortization method was level percent of pay, closed and the amortization period was 27 years; the asset valuation method was 5 year smoothing, and the significant actuarial assumptions were an investment rate of return of 7.50% annually, projected salary increases assumptions of 5.00% compounded annually, and inflation of 4.00%.

**CITY OF SPRINGFIELD, ILLINOIS**

**REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
RETIREE HEALTH PLAN**

Year Ended February 28, 2015

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contributions (ARC)</b>	<b>Percentage of ARC Contributed</b>
2015	\$ 4,843,764	\$ 24,988,049	19.38%
2014	4,575,763	19,898,989	22.99%
2013	3,706,272	19,898,989	18.63%
2012	3,815,665	19,245,714	19.83%
2011	2,125,721	19,245,714	11.05%
2010	1,978,606	11,600,558	17.06%

## CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY  
 AND RELATED RATIOS  
 POLICE PENSION PLAN

February 28, 2015

	2015
<b>TOTAL PENSION LIABILITY</b>	
Service Cost	\$ 5,469,903
Interest	18,510,532
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	(11,585,442)
Net Change in Total Pension Liability	12,394,993
Total Pension Liability - Beginning	267,493,236
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 279,888,229</b>
<b>PLAN FIDUCIARY NET POSITION</b>	
Contributions - Employer	\$ 9,608,968
Contributions- Member	1,956,068
Net Investment Income	8,926,872
Benefit Payments, Including Refunds of Member Contributions	(11,585,442)
Administrative Expense	(164,934)
Other	302
Net Change in Plan Fiduciary Net Position	8,741,834
Plan Net Position - Beginning	136,842,611
<b>PLAN NET POSITION - ENDING</b>	<b>\$ 145,584,445</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 134,303,784</b>
Plan Fiduciary Net Position	
as a Percentage of the Total Pension Liability	52.0%
Covered-Employee Payroll	\$ 18,716,719
Employer's Net Pension Liability	
as a Percentage of Covered-Employee Payroll	717.6%

**CITY OF SPRINGFIELD, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY  
AND RELATED RATIOS  
FIREFIGHTERS' PENSION PLAN

February 28, 2015

	<u>2015</u>
<b>TOTAL PENSION LIABILITY</b>	
Service Cost	\$ 5,438,758
Interest	17,749,350
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	<u>(12,922,751)</u>
Net Change in Total Pension Liability	10,265,357
Total Pension Liability - Beginning	<u>261,019,846</u>
<b>TOTAL PENSION LIABILITY - ENDING</b>	<u><u>\$ 271,285,203</u></u>
<b>PLAN FIDUCIARY NET POSITION</b>	
Contributions - Employer	\$ 9,973,179
Contributions- Member	1,704,162
Net Investment Income	7,144,916
Benefit Payments, Including Refunds of Member Contributions	(12,922,751)
Administrative Expense	<u>(133,317)</u>
Net Change in Plan Fiduciary Net Position	5,766,189
Plan Net Position - Beginning	<u>114,719,513</u>
<b>PLAN NET POSITION - ENDING</b>	<u><u>\$ 120,485,702</u></u>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<u><u>\$ 150,799,501</u></u>
Plan Fiduciary Net Position	
as a Percentage of the Total Pension Liability	44.4%
Covered-Employee Payroll	\$ 17,649,529
Employer's Net Pension Liability	
as a Percentage of Covered-Employee Payroll	854.4%

## CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF INVESTMENT RETURNS

February 28, 2015

POLICE PENSION PLAN	
	<b>2015</b>
Annual Money- Weighted Rate of Return, Net of Investment Expense	6.71%
FIREFIGHTERS' PENSION PLAN	
	<b>2015</b>
Annual Money- Weighted Rate of Return, Net of Investment Expense	6.30%

# CITY OF SPRINGFIELD, ILLINOIS

## REQUIRED SUPPLEMENTARY INFORMATION

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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#### 1. BUDGETARY INFORMATION

Budgetary information:

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

- 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.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to March 1, the budget is legally enacted through passage of an ordinance.
- The level of budgetary control is by major object within each department.
- The department head responsible for approval of transfers, certifies the transfer is necessary and transmits 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 cannot exceed 2 percent of the total appropriation within specified major objects. Budgeted amounts may be transferred between line items within a department within a fund; however, any revisions that alter total departmental expenditures of any fund must be approved by the City Council. Unexpended appropriations remaining at year-end lapse, rolled, or re-appropriated in the next fiscal year.
- Supplemental budgetary appropriations were necessary during the fiscal year ended February 28, 2015. Supplemental appropriations totaled \$13,127,870.
- 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 2015.

#### Special Revenue Funds

Illinois Municipal Retirement Fund

Park Towers Fund

Local Foreign Fire Insurance Fund

VILLAGE OF SHERMAN, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2015

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**1. BUDGETARY INFORMATION (Continued)**

Enterprise Funds

Oak Ridge Endowment Care Sub-Fund

- Budgets are also adopted in accordance with revenue bond ordinances for the following Enterprise Funds: Sewer, Water, and Electric Light and Power. The Sewer Fund budget is adopted on the accrual basis of accounting with adjustments for depreciation, capital outlay and debt service. The Water and Electric Light and Power budgets are adopted on the accrual basis.

**2. EXPENDITURES IN EXCESS OF BUDGET**

The following major object line items had an excess of expenditures over budget for the year ended February 28, 2014:

General Fund	
General Government – City Council	\$ 57,894
Highway and Streets – Engineering	25,247
Capital Outlay – General City	2,947
Capital Outlay - Fire	54,196
Capital Improvements Fund	
Highway and streets – Contractual services	689,084
DCEO Grant Fund	
Economic Development - Commodities	11
Special Assessments Fund	
Highway and street improvements	213
South Central Business District	
Debt service	148,245
Capital Equipment Fund	
Capital Outlay – EDP equipment	200,750
Oak Ridge Cemetery Fund	
Bank fees	687
IMRF pension expense	71,546
Other postemployment benefits	112,342
Sewer Fund	
IMRF pension expense	184,635
Other postemployment benefits	454,750
Motor Vehicle Parking Fund	
Personal services	60,854
Self Insurance Fund	
Personal services	511,488

**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**



## **GENERAL FUND**

The City's General Fund consists of the following sub-funds:

The General (Corporate) 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.

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.

**CITY OF SPRINGFIELD, ILLINOIS**  
**GENERAL FUND**  
**COMBINING BALANCE SHEET - BY SUBFUND**

February 28, 2015

	<b>General Fund</b>	<b>Library Fund</b>	<b>Combining General Fund</b>
<b>Assets:</b>			
Cash and cash equivalents	\$ 4,287,324	\$ 1,430,550	\$ 5,717,874
Local taxes receivable	38,842,601	-	38,842,601
Other receivables	590,735	-	590,735
Due from fiduciary funds	345	-	345
Interfund receivables	1,848,325	-	1,848,325
<b>Total assets</b>	<u>45,569,330</u>	<u>1,430,550</u>	<u>46,999,880</u>
<b>Liabilities and Fund Balance</b>			
<b>Liabilities:</b>			
Accounts payable	1,823,813	22,482	1,846,295
Other payables	60,773	-	60,773
Accrued payroll	1,072,813	45,608	1,118,421
Interfund payable	3,528,076	28,668	3,556,744
<b>Total liabilities</b>	<u>6,485,475</u>	<u>96,758</u>	<u>6,582,233</u>
<b>Deferred inflows of resources:</b>			
Unavailable property taxes	21,435,237	-	21,435,237
<b>Total deferred inflows of resources</b>	<u>21,435,237</u>	<u>-</u>	<u>21,435,237</u>
<b>Total liabilities and deferred inflows of resources</b>	<u>27,920,712</u>	<u>96,758</u>	<u>28,017,470</u>
<b>Fund Balance:</b>			
Committed	463,416	-	463,416
Assigned	36,194	1,333,792	1,369,986
Unassigned	17,149,008	-	17,149,008
<b>Total fund balance</b>	<u>17,648,618</u>	<u>1,333,792</u>	<u>18,982,410</u>
<b>Total liabilities, deferred inflows of resources and fund balance</b>	<u>\$ 45,569,330</u>	<u>\$ 1,430,550</u>	<u>\$ 46,999,880</u>

See accompanying Independent Auditor's Report.

## CITY OF SPRINGFIELD, ILLINOIS

## GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BY SUBFUND

Year Ended February 28, 2015

	General Fund	Library Fund	Eliminations	Combining General Fund
<b>Revenues:</b>				
Taxes:				
Property tax	\$ 21,206,208	\$ -	\$ -	\$ 21,206,208
State Sales tax	27,981,265	-	-	27,981,265
City Sales tax	27,296,298	-	-	27,296,298
Use tax	4,437,535	-	-	4,437,535
Miscellaneous	3,594,309	-	-	3,594,309
Fees for services	3,054,715	81,440	-	3,136,155
Investment income	3,435	-	-	3,435
Intergovernmental	14,076,026	710,030	-	14,786,056
Intragovernmental	532,530	-	-	532,530
Licenses and permits	1,261,110	-	-	1,261,110
Fines and citations	1,277,570	-	-	1,277,570
Franchise fees	2,147,565	-	-	2,147,565
Miscellaneous	669,410	613	-	670,023
<b>Total revenues</b>	<u>107,537,976</u>	<u>792,083</u>	<u>-</u>	<u>108,330,059</u>
<b>Expenditures:</b>				
Current:				
General government	11,790,671	-	-	11,790,671
Public health and safety	80,501,204	-	-	80,501,204
Culture and recreation	-	3,758,697	-	3,758,697
Highway and streets	11,913,041	-	-	11,913,041
Economic development	317,434	-	-	317,434
Capital outlay	1,021,042	347,163	-	1,368,205
Debt service	153,836	-	-	153,836
<b>Total expenditures</b>	<u>105,697,228</u>	<u>4,105,860</u>	<u>-</u>	<u>109,803,088</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>1,840,748</u>	<u>(3,313,777)</u>	<u>-</u>	<u>(1,473,029)</u>
<b>Other financing sources (uses):</b>				
Transfers in	4,341,056	3,616,115	(3,616,115)	4,341,056
Transfers out	(7,553,003)	(54,932)	3,616,115	(3,991,820)
<b>Total other financing sources (uses)</b>	<u>(3,211,947)</u>	<u>3,561,183</u>	<u>-</u>	<u>349,236</u>
<b>Net change in fund balance</b>	<u>(1,371,199)</u>	<u>247,406</u>	<u>-</u>	<u>(1,123,793)</u>
Fund balances at beginning of year	19,019,817	1,086,386	-	20,106,203
Fund balances at end of year	<u>\$ 17,648,618</u>	<u>\$ 1,333,792</u>	<u>\$ -</u>	<u>\$ 18,982,410</u>

See accompanying Independent Auditor's Report.

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - LINCOLN LIBRARY FUND  
GENERAL FUND SUB-FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Fees for services	\$ 90,470	\$ 90,470	\$ 81,440	\$ 9,030
Intergovernmental:				
Replacement tax	565,000	565,000	564,717	283
Grants	120,000	120,000	145,313	(25,313)
<b>Total intergovernmental</b>	<u>685,000</u>	<u>685,000</u>	<u>710,030</u>	<u>(25,030)</u>
Miscellaneous, other	800	800	614	186
<b>Total revenues</b>	<u>776,270</u>	<u>776,270</u>	<u>792,084</u>	<u>(15,814)</u>
<b>Expenditures:</b>				
Culture and recreation:				
Personal services and fringe benefits	3,079,794	3,079,794	2,970,168	109,626
Contractual services	819,900	819,900	753,656	66,244
Commodities	43,300	43,300	29,896	13,404
Other charges	8,000	8,000	4,977	3,023
<b>Total culture and         recreation</b>	<u>3,950,994</u>	<u>3,950,994</u>	<u>3,758,697</u>	<u>192,297</u>
<b>Capital outlay:</b>				
Equipment	410,000	410,000	317,157	92,843
EDP equipment	52,200	52,200	25,031	27,169
Telecommunications	11,000	11,000	4,975	6,025
<b>Total capital outlay</b>	<u>473,200</u>	<u>473,200</u>	<u>347,163</u>	<u>126,037</u>
<b>Total expenditures</b>	<u>4,424,194</u>	<u>4,424,194</u>	<u>4,105,860</u>	<u>318,334</u>
<b>Deficiency of revenues         over expenditures</b>	<u>(3,647,924)</u>	<u>(3,647,924)</u>	<u>(3,313,776)</u>	<u>334,148</u>
<b>Other financing sources (uses):</b>				
Transfers in	3,616,115	3,616,115	3,616,115	-
Transfers out	(54,932)	(54,932)	(54,932)	-
<b>Total other financing         sources (uses)</b>	<u>3,561,183</u>	<u>3,561,183</u>	<u>3,561,183</u>	<u>-</u>
Net change in fund balance	<u>\$ (86,741)</u>	<u>\$ (86,741)</u>	247,407	<u>\$ 334,148</u>
Fund balance, beginning of year			1,086,386	
Fund balance, end of year			<u>\$ 1,333,793</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - CAPITAL IMPROVEMENTS FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Taxes:				
City sales tax	\$ 13,553,229	\$ 13,553,229	\$ 13,648,149	\$ (94,920)
Hotel tax	1,055,000	1,055,000	1,173,123	(118,123)
Video gaming tax	575,000	575,000	1,153,959	(578,959)
Fees for services	53,175	53,175	218,350	(165,175)
Misc, other	-	-	27,498	(27,498)
<b>Total revenues</b>	<u>15,236,404</u>	<u>15,236,404</u>	<u>16,221,079</u>	<u>(984,675)</u>
<b>Expenditures, highway and streets,</b>				
Personal services & fringe benefits	255,313	255,313	175,907	79,406
Contractual services	28,297,493	28,295,373	28,984,457	(689,084)
Misc, other	-	2,120	1,792	328
Debt Service				
Principal	168,403	168,403	168,403	-
Interest	1,024,375	1,026,495	1,019,190	7,305
<b>Total highway and streets</b>	<u>29,745,584</u>	<u>29,747,704</u>	<u>30,349,749</u>	<u>(602,045)</u>
Capital outlay, improvements	<u>1,544,690</u>	<u>1,544,690</u>	<u>847,064</u>	<u>697,626</u>
<b>Total expenditures</b>	<u>31,290,274</u>	<u>31,292,394</u>	<u>31,196,813</u>	<u>95,581</u>
<b>Excess of revenues over expenditures</b>	<u>(16,053,870)</u>	<u>(16,055,990)</u>	<u>(14,975,734)</u>	<u>1,080,256</u>
<b>Other financing uses:</b>				
Issuance of long-term debt	-	-	24,485,000	24,485,000
Bond premium	-	-	4,714,409	4,714,409
Bond discount	-	-	(76,436)	(76,436)
Transfers in	1,863,033	1,863,033	1,863,033	-
Transfers out	(1,548,907)	(1,548,907)	(1,548,907)	-
<b>Total other financing sources (uses)</b>	<u>314,126</u>	<u>314,126</u>	<u>29,437,099</u>	<u>29,122,973</u>
Net change in fund balance	<u>\$ (15,739,744)</u>	<u>\$ (15,741,864)</u>	14,461,365	<u>\$ 30,203,229</u>
Fund balance, beginning of year			<u>37,695,465</u>	
Fund balance, end of year			<u>\$ 52,156,830</u>	

## **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 restricted to finance particular functions or activities of the government. The City's special revenue funds are as follows:

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 (Downtown TIF) is a special revenue fund which accounts for revenues including property taxes, and loan payments received and expenditures made for downtown TIF eligible projects.

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

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

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds – Continued**

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

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

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

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

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

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

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

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

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

The Recycling Fee Fund accounts for the recycling fee committed by City Council for designated expenditures in recycling and waste management.

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

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

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

Dirksen Parkway Commercial Redevelopment 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 Debt Management Fund is a debt service fund that accounts for monies available to retire various debt issues.



## **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 (also included bond proceeds for Wanless' Iles Junction Special Service Area) accounts for the Issuance of 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 issuance of the Series 1995 Tax Incremental Revenue Bonds and expenditures related to the South Grand Pointe Project.

South Central Business accounts for revenues from City sales tax and eligible expenditures in the District.

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

## CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET

February 28, 2015

	Special Revenue Funds			
	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
<b>Assets</b>				
Cash and cash equivalents	\$ 1,435,437	\$ -	\$ -	\$ -
Local taxes receivable	141,763	-	208,844	-
Notes receivable	-	-	-	167,374
Grants receivable	-	-	4,237,526	46,548
Other receivables	-	-	112	-
Due to fiduciary funds	16	-	-	-
Interfund receivables	1,155	1,478,940	-	151,242
Restricted cash and cash equivalents	-	105,269	9,901,033	85
<b>Total assets</b>	<b>\$ 1,578,371</b>	<b>\$ 1,584,209</b>	<b>\$ 14,347,515</b>	<b>\$ 365,249</b>
<b>Liabilities , deferred inflows of resources and fund balances</b>				
Liabilities:				
Accounts payable	\$ 69,908	\$ -	\$ 3,415,791	\$ 41,236
Accrued payroll	16,612	1,712,443	-	5,389
Interfund payable	59	-	-	-
Unearned revenue	-	-	-	-
Interfund advance	-	-	649,701	-
<b>Total liabilities</b>	<b>86,579</b>	<b>1,712,443</b>	<b>4,065,492</b>	<b>46,625</b>
Deferred inflows of resources:				
Unavailable property taxes	-	-	-	-
Unavailable revenues	-	-	4,123,713	167,375
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>4,123,713</b>	<b>167,375</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>86,579</b>	<b>1,712,443</b>	<b>8,189,205</b>	<b>214,000</b>
Fund balances (deficit):				
Restricted:				
Economic development	-	-	-	151,249
Capital projects	-	-	-	-
Highways and streets	-	-	6,158,310	-
Public safety	-	-	-	-
Debt service	-	-	-	-
Unrestricted				
Committed	1,491,792	-	-	-
Unassigned (deficit)	-	(128,234)	-	-
<b>Total fund balances (deficit)</b>	<b>1,491,792</b>	<b>(128,234)</b>	<b>6,158,310</b>	<b>151,249</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,578,371</b>	<b>\$ 1,584,209</b>	<b>\$ 14,347,515</b>	<b>\$ 365,249</b>

Special Revenue Funds						
Community Development Block Grant Home Program Fund	Special Allocation Project Account Fund (Downtown TIF)	Park Towers Fund	State Drug Profit Forfeiture Fund	Police Evidence Fund	DCEO Grant Fund	Federal Drug Profit Forfeiture Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	4,020,000	-	-	-	-	-
-	2,554,690	-	-	-	-	-
14,215	-	-	-	-	-	-
-	-	-	3	3	-	3
-	10	-	-	-	-	-
-	-	-	-	-	-	-
-	708,037	38,250	251,894	319,746	196,059	326,164
<u>\$ 14,215</u>	<u>\$ 7,282,737</u>	<u>\$ 38,250</u>	<u>\$ 251,897</u>	<u>\$ 319,749</u>	<u>\$ 196,059</u>	<u>\$ 326,167</u>
\$ 14,215	\$ 207,890	\$ -	\$ 17,302	\$ -	\$ -	\$ 19,291
-	4,255	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
14,215	212,145	-	17,302	-	-	19,291
-	4,020,000	-	-	-	-	-
-	2,554,420	-	-	-	-	-
-	6,574,420	-	-	-	-	-
14,215	6,786,565	-	17,302	-	-	19,291
-	496,172	38,250	-	-	196,059	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	234,595	319,749	-	306,876
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	496,172	38,250	234,595	319,749	196,059	306,876
<u>\$ 14,215</u>	<u>\$ 7,282,737</u>	<u>\$ 38,250</u>	<u>\$ 251,897</u>	<u>\$ 319,749</u>	<u>\$ 196,059</u>	<u>\$ 326,167</u>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**

February 28, 2015

	<b>Special Revenue Funds</b>			
	<b>Police Law Enforcement Block Grant Fund</b>	<b>Madison Park Place TIF Project Fund</b>	<b>Local Foreign Fire Insurance Fund</b>	<b>Police Laboratory Fund</b>
<b>Assets</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Local taxes receivable	-	245,000	-	-
Notes receivable	-	-	-	-
Grant receivables	-	-	-	-
Other receivables	2	10	-	-
Due to fiduciary funds	-	-	-	-
Interfund receivables	197	-	-	-
Restricted cash and cash equivalents	204,007	980,046	248,530	41,734
<b>Total assets</b>	<b>\$ 204,206</b>	<b>\$ 1,225,056</b>	<b>\$ 248,530</b>	<b>\$ 41,734</b>
<b>Liabilities , deferred inflows of resources and fund balances</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ 16,030	\$ -
Accrued payroll	197	-	-	-
Interfund payable	-	-	-	-
Unearned revenue	173,387	-	-	-
Interfund advance	-	-	-	-
<b>Total liabilities</b>	<b>173,584</b>	<b>-</b>	<b>16,030</b>	<b>-</b>
<b>Deferred inflows of resources:</b>				
Unavailable property taxes	-	245,000	-	-
Unavailable revenues	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>245,000</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>173,584</b>	<b>245,000</b>	<b>16,030</b>	<b>-</b>
<b>Fund balances (deficit):</b>				
<b>Restricted:</b>				
Economic development	-	980,056	-	-
Capital projects	-	-	-	-
Highways and streets	-	-	-	-
Public safety	30,622	-	232,500	41,734
Debt service	-	-	-	-
<b>Unrestricted</b>				
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>30,622</b>	<b>980,056</b>	<b>232,500</b>	<b>41,734</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 204,206</b>	<b>\$ 1,225,056</b>	<b>\$ 248,530</b>	<b>\$ 41,734</b>

Special Revenue Funds						
Illinois Housing Development Authority Grant Fund	Enos Park TIF Project Fund	Recycling Fee Fund	Northeast TIF Project Fund	Jefferson Crossing TIF Project Fund	MacArthur TIF Fund	Dirksen Parkway Commercial Redevelopment Fund
\$ -	\$ -	\$ 315,941	\$ -	\$ -	\$ -	\$ -
-	465,000	-	450,000	11,500	125,000	21,249
-	67,222	-	-	-	-	-
-	-	-	-	-	-	-
-	6	-	2	-	-	-
-	-	-	-	-	-	-
-	-	57,351	-	-	-	-
32,659	546,492	-	50	3,878	7,612	35,465
<u>\$ 32,659</u>	<u>\$ 1,078,720</u>	<u>\$ 373,292</u>	<u>\$ 450,052</u>	<u>\$ 15,378</u>	<u>\$ 132,612</u>	<u>\$ 56,714</u>
\$ -	\$ 78,106	\$ 18,726	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	151,242	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	229,348	18,726	-	-	-	-
-	465,000	-	450,000	11,500	125,000	21,250
-	67,860	-	-	-	-	-
-	532,860	-	450,000	11,500	125,000	21,250
-	762,208	18,726	450,000	11,500	125,000	21,250
32,659	316,512	-	52	3,878	7,612	35,464
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	354,566	-	-	-	-
-	-	-	-	-	-	-
32,659	316,512	354,566	52	3,878	7,612	35,464
<u>\$ 32,659</u>	<u>\$ 1,078,720</u>	<u>\$ 373,292</u>	<u>\$ 450,052</u>	<u>\$ 15,378</u>	<u>\$ 132,612</u>	<u>\$ 56,714</u>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET**

February 28, 2015

	<b>Debt Service Funds</b>	
	<b>Special Assessments Fund</b>	<b>Debt Management Fund</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 103,874	\$ -
Local taxes receivable	55,896	-
Notes receivable	-	-
Grants receivable	-	-
Other receivables	1	-
Due to fiduciary funds	-	-
Interfund receivables	-	246,901
Restricted cash and cash equivalents	7	3
<b>Total assets</b>	<b>\$ 159,778</b>	<b>\$ 246,904</b>
<b>Liabilities , deferred inflows of resources and fund balances</b>		
Liabilities:		
Accounts payable	\$ -	\$ -
Accrued payroll	-	-
Interfund payable	-	-
Unearned revenue	-	-
Interfund advance	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>
Deferred inflows of resources:		
Unavailable property taxes	55,896	-
Unavailable revenues	-	-
<b>Total deferred inflows of resources</b>	<b>55,896</b>	<b>-</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>55,896</b>	<b>-</b>
Fund balances (deficit):		
Restricted:		
Economic development	-	-
Capital projects	-	-
Highways and streets	-	-
Public safety	-	-
Debt service	103,882	246,904
Unrestricted		
Committed	-	-
Unassigned (deficit)	-	-
<b>Total fund balances (deficit)</b>	<b>103,882</b>	<b>246,904</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 159,778</b>	<b>\$ 246,904</b>

<b>Capital Projects Fund</b>				
<b>1996 Capital Improvement Fund (Wanless Iles Junction SSA)</b>	<b>TIF South Grand Pointe Project Fund</b>	<b>South Central Business District</b>	<b>Capital Equipment Fund</b>	<b>Total Non Major Governmental Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 1,855,252
-	500,000	716,405	-	6,960,657
-	-	-	-	2,789,286
-	-	-	-	4,298,289
17	4	-	-	163
-	-	-	-	26
-	-	-	-	1,935,786
1,599,239	367,863	2,088,064	2,558,501	20,560,687
<u>\$ 1,599,256</u>	<u>\$ 867,867</u>	<u>\$ 2,804,469</u>	<u>\$ 2,558,501</u>	<u>38,400,146</u>
\$ 30,167	\$ -	\$ -	\$ 29,160	3,957,822
-	-	-	-	1,738,896
-	-	-	-	151,301
-	-	-	-	173,387
-	-	-	-	649,701
<u>30,167</u>	<u>-</u>	<u>-</u>	<u>29,160</u>	<u>6,671,107</u>
-	500,000	600,000	-	6,493,646
-	-	-	-	6,913,368
<u>-</u>	<u>500,000</u>	<u>600,000</u>	<u>-</u>	<u>13,407,014</u>
<u>30,167</u>	<u>500,000</u>	<u>600,000</u>	<u>29,160</u>	<u>20,078,121</u>
-	-	-	-	2,257,963
1,569,089	367,867	1,302	2,529,341	4,467,599
-	-	-	-	6,158,310
-	-	-	-	1,166,076
-	-	2,203,167	-	2,553,953
-	-	-	-	1,846,358
-	-	-	-	(128,234)
<u>1,569,089</u>	<u>367,867</u>	<u>2,204,469</u>	<u>2,529,341</u>	<u>18,322,025</u>
<u>\$ 1,599,256</u>	<u>\$ 867,867</u>	<u>\$ 2,804,469</u>	<u>\$ 2,558,501</u>	<u>\$ 38,400,146</u>

(Concluded)

## CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2015

	Special Revenue Funds			
	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
<b>Revenues:</b>				
Taxes:				
Property tax	\$ -	\$ -	\$ -	\$ -
City sales tax	-	-	-	-
Motor fuel tax	-	-	2,875,600	-
Hotel/motel taxes	1,759,685	-	-	-
Fees for services	-	-	-	-
Investment income	-	-	1,541	-
Intergovernmental	802,776	-	3,091,113	977,674
Special assessments	-	-	-	-
Miscellaneous	10,492	84,946	21,522	50,202
<b>Total revenues</b>	<u>2,572,953</u>	<u>84,946</u>	<u>5,989,776</u>	<u>1,027,876</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public health and safety	-	-	-	-
Culture and recreation	2,088,545	-	-	-
Highway and streets	-	-	11,076,994	-
Economic development	-	-	-	1,011,768
Capital outlay	25,347	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>2,113,892</u>	<u>-</u>	<u>11,076,994</u>	<u>1,011,768</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>459,061</u>	<u>84,946</u>	<u>(5,087,218)</u>	<u>16,108</u>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	(40,581)	-	-	-
Issuance of long-term debt	-	-	-	-
Capital lease proceeds	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>(40,581)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<u>418,480</u>	<u>84,946</u>	<u>(5,087,218)</u>	<u>16,108</u>
Fund balances (deficit), beginning of year	1,073,312	(213,180)	11,245,528	135,141
Fund balances (deficit), end of year	<u>\$ 1,491,792</u>	<u>\$ (128,234)</u>	<u>\$ 6,158,310</u>	<u>\$ 151,249</u>

(Continued)



Special Revenue Funds						
Community Development Block Grant Home Program Fund	Special Allocation Project Account Fund (Downtown TIF)	Park Towers Fund	State Drug Profit Forfeiture Fund	Police Evidence Fund	DCEO Grant Fund	Federal Drug Profit Forfeiture Fund
\$ -	\$ 3,817,572	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	35,840	5	36	44	31	42
181,757	-	-	-	-	131,958	-
-	-	-	-	-	-	-
-	172,455	-	68,463	77,484	-	68,731
181,757	4,025,867	5	68,499	77,528	131,989	68,773
-	-	-	-	-	-	-
-	-	-	87,587	82,759	-	19,431
-	-	-	-	-	-	-
-	-	-	-	-	-	-
181,757	5,096,122	-	-	-	48,049	-
-	2,347	-	24,030	-	-	42,189
-	-	-	-	-	-	-
-	-	-	-	-	-	-
181,757	5,098,469	-	111,617	82,759	48,049	61,620
-	(1,072,602)	5	(43,118)	(5,231)	83,940	7,153
-	-	-	-	-	14,709	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	14,709	-
-	(1,072,602)	5	(43,118)	(5,231)	98,649	7,153
-	1,568,774	38,245	277,713	324,980	97,410	299,723
\$ -	\$ 496,172	\$ 38,250	\$ 234,595	\$ 319,749	\$ 196,059	\$ 306,876

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

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

Year Ended February 28, 2015

	<b>Special Revenue Funds</b>			
	<b>Police Law Enforcement Block Grant Fund</b>	<b>Madison Park Place TIF Project Fund</b>	<b>Local Foreign Fire Insurance Fund</b>	<b>Police Laboratory Fund</b>
<b>Revenues:</b>				
Taxes:				
Property tax	\$ -	\$ 243,628	\$ -	\$ -
City sales tax	-	-	-	-
Motor fuel tax	-	-	-	-
Hotel/motel taxes	-	-	-	-
Fees for services	-	-	-	4,433
Investment income	22	131	28	5
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Miscellaneous	-	-	239,720	-
<b>Total revenues</b>	<u>22</u>	<u>243,759</u>	<u>239,748</u>	<u>4,438</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public health and safety	-	-	273,809	720
Culture and recreation	-	-	-	-
Highway and streets	-	-	-	-
Economic development	-	224,044	-	-
Capital outlay	77,460	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>77,460</u>	<u>224,044</u>	<u>273,809</u>	<u>720</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(77,438)</u>	<u>19,715</u>	<u>(34,061)</u>	<u>3,718</u>
<b>Other financing sources (uses):</b>				
Transfers in	197	-	-	-
Transfers out	-	-	-	-
Issuance of long-term debt	-	-	-	-
Capital lease proceeds	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>197</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<u>(77,241)</u>	<u>19,715</u>	<u>(34,061)</u>	<u>3,718</u>
Fund balances (deficit), beginning of year	107,863	960,341	266,561	38,016
Fund balances (deficit), end of year	<u>\$ 30,622</u>	<u>\$ 980,056</u>	<u>\$ 232,500</u>	<u>\$ 41,734</u>

Special Revenue Funds						
Illinois Housing Development Authority Grant Fund	Enos Park TIF Project Fund	Recycling Fee Fund	Northeast TIF Project Fund	Jefferson Crossing TIF Project Fund	MacArthur TIF Fund	Dirksen Parkway Commercial Redevelopment Fund
\$ -	\$ 472,328	\$ -	\$ 429,642	\$ 294	\$ 4,639	\$ 20,376
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	679,814	-	-	-	-
-	3,901	-	67	-	1	3
86,711	-	-	-	-	-	-
-	-	-	-	-	-	-
-	14,764	3,500	-	-	-	-
86,711	490,993	683,314	429,709	294	4,640	20,379
-	-	595,270	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
67,181	524,625	-	181,755	-	-	-
-	-	-	-	-	-	-
-	-	-	223,575	-	-	-
-	-	-	24,425	-	-	-
67,181	524,625	595,270	429,755	-	-	-
19,530	(33,632)	88,044	(46)	294	4,640	20,379
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
19,530	(33,632)	88,044	(46)	294	4,640	20,379
13,129	350,144	266,522	98	3,584	2,972	15,085
\$ 32,659	\$ 316,512	\$ 354,566	\$ 52	\$ 3,878	\$ 7,612	\$ 35,464

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

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

Year Ended February 28, 2015

	<b>Debt Service Funds</b>	
	<b>Special Assessments Fund</b>	<b>Debt Management Fund</b>
<b>Revenues:</b>		
Taxes:		
Property tax	\$ 55,895	\$ -
City sales tax	-	-
Motor fuel tax	-	-
Hotel/motel taxes	-	-
Fees for services	-	-
Investment income	35	3
Intergovernmental	-	-
Special assessments	1,517	-
Miscellaneous	-	-
<b>Total revenues</b>	<b>57,447</b>	<b>3</b>
<b>Expenditures:</b>		
Current:		
General government	-	-
Public health and safety	-	-
Culture and recreation	-	-
Highway and streets	213	-
Economic development	-	-
Capital outlay	-	-
Debt service		
Principal	37,556	2,935,000
Interest	18,339	601,695
<b>Total expenditures</b>	<b>56,108</b>	<b>3,536,695</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>1,339</b>	<b>(3,536,692)</b>
<b>Other financing sources (uses):</b>		
Transfers in	-	3,389,146
Transfers out	-	-
Issuance of long-term debt	-	-
Capital lease proceeds	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>3,389,146</b>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<b>1,339</b>	<b>(147,546)</b>
Fund balances (deficit), beginning of year	102,543	394,450
Fund balances (deficit), end of year	\$ 103,882	\$ 246,904

<b>Capital Projects Funds</b>				
<b>1996 Capital Improvement Fund (Wanless Iles Junction SSA)</b>	<b>TIF South Grand Pointe Project Fund</b>	<b>South Central Business District</b>	<b>Capital Equipment Fund</b>	<b>Total Non Major Governmental Funds</b>
\$ -	\$ 501,287	\$ 551,999	\$ -	\$ 6,097,660
-	-	383,712	-	383,712
-	-	-	-	2,875,600
-	-	-	-	1,759,685
-	-	-	-	684,247
218	50	98	-	42,101
-	-	-	-	5,271,989
-	-	-	-	1,517
-	-	1,302	-	813,581
218	501,337	937,111	-	17,930,092
-	-	-	-	595,270
-	-	-	-	464,306
-	-	-	-	2,088,545
-	-	-	-	11,077,207
-	129,566	-	-	7,464,867
87,028	-	10,764	1,289,041	1,558,206
-	-	-	1,595,910	4,792,041
-	-	1,304,145	69,625	2,018,229
87,028	129,566	1,314,909	2,954,576	30,058,671
(86,810)	371,771	(377,798)	(2,954,576)	(12,128,579)
-	-	-	1,665,165	5,069,217
-	(295,480)	-	-	(336,061)
-	-	134,620	-	134,620
-	-	-	3,150,000	3,150,000
-	(295,480)	134,620	4,815,165	8,017,776
(86,810)	76,291	(243,178)	1,860,589	(4,110,803)
1,655,899	291,576	2,447,647	668,752	22,432,828
\$ 1,569,089	\$ 367,867	\$ 2,204,469	\$ 2,529,341	\$ 18,322,025
(Concluded)				

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - CONVENTION AND VISITORS FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Taxes, hotel/motel taxes	\$ 1,600,000	\$ 1,600,000	\$ 1,759,685	\$ (159,685)
Intergovernmental, grants	440,000	934,262	802,776	131,486
Miscellaneous, other	3,000	3,000	10,492	(7,492)
<b>Total revenues</b>	<u>2,043,000</u>	<u>2,537,262</u>	<u>2,572,953</u>	<u>(35,691)</u>
<b>Expenditures:</b>				
Culture and recreation:				
Personal services and fringe benefits	1,248,179	1,293,179	1,089,987	203,192
Contractual services	567,277	994,489	862,635	131,854
Commodities	119,030	122,830	111,212	11,618
Other charges	30,650	42,950	24,711	18,239
<b>Total culture and recreation</b>	<u>1,965,136</u>	<u>2,453,448</u>	<u>2,088,545</u>	<u>364,903</u>
<b>Capital outlay:</b>				
Equipment	2,185	2,185	1,039	1,146
EDP equipment	13,900	17,700	17,633	67
Telecommunications	7,155	9,305	6,675	2,630
<b>Total capital outlay</b>	<u>23,240</u>	<u>29,190</u>	<u>25,347</u>	<u>3,843</u>
<b>Total expenditures</b>	<u>1,988,376</u>	<u>2,482,638</u>	<u>2,113,892</u>	<u>368,746</u>
<b>Deficiency of revenues over expenditures</b>	<u>54,624</u>	<u>54,624</u>	<u>459,061</u>	<u>404,437</u>
<b>Other financing sources (uses):</b>				
Transfers out	(25,873)	(25,873)	(40,581)	14,708
<b>Total other financing sources (uses)</b>	<u>(25,873)</u>	<u>(25,873)</u>	<u>(40,581)</u>	<u>14,708</u>
Net change in fund balance	<u>\$ 28,751</u>	<u>\$ 28,751</u>	418,480	<u>\$ 389,729</u>
Fund balance, beginning of year			1,073,312	
Fund balance, end of year			<u>\$ 1,491,792</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - MOTOR FUEL TAX FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Taxes, motor fuel tax	\$ 2,750,000	\$ 2,750,000	\$ 2,875,600	\$ (125,600)
Investment income	1,320	1,320	1,541	(221)
Intergovernmental reimbursements	5,561,000	5,561,000	3,091,113	2,469,887
Miscellaneous, other	20,000	20,000	21,522	(1,522)
<b>Total revenues</b>	<u>8,332,320</u>	<u>8,332,320</u>	<u>5,989,776</u>	<u>2,342,544</u>
<b>Expenditures:</b>				
Highways and streets:				
Contractual services	2,000,000	2,000,000	1,392,839	607,161
Commodities	2,600,000	2,600,000	799,957	1,800,043
Improvements	14,030,000	14,030,000	8,884,198	5,145,802
<b>Total highway and streets</b>	<u>18,630,000</u>	<u>18,630,000</u>	<u>11,076,994</u>	<u>7,553,006</u>
<b>Total expenditures</b>	<u>18,630,000</u>	<u>18,630,000</u>	<u>11,076,994</u>	<u>7,553,006</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (10,297,680)</u>	<u>\$ (10,297,680)</u>	(5,087,218)	<u>\$ 5,210,462</u>
Fund balance, beginning of year			<u>11,245,528</u>	
Fund balance, end of year			<u>\$ 6,158,310</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT BLOCK GRANT FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Intergovernmental, grants	\$ 1,800,000	\$ 1,800,000	\$ 977,674	\$ 822,326
Miscellaneous, other	72,288	72,288	50,202	22,086
<b>Total revenues</b>	<u>1,872,288</u>	<u>1,872,288</u>	<u>1,027,876</u>	<u>844,412</u>
<b>Expenditures:</b>				
Economic development:				
Personal services	375,769	375,769	346,032	29,737
Contractual services	41,700	41,700	9,778	31,922
Commodities	500	500	123	377
Other charges	1,406,500	1,406,500	655,835	750,665
<b>Total economic development</b>	<u>1,824,469</u>	<u>1,824,469</u>	<u>1,011,768</u>	<u>812,701</u>
<b>Capital outlay:</b>				
Equipment	300	300	-	300
EDP equipment	1,700	1,700	-	1,700
Telecommunications	500	500	-	500
<b>Total capital outlay</b>	<u>2,500</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>
<b>Total expenditures</b>	<u>1,826,969</u>	<u>1,826,969</u>	<u>1,011,768</u>	<u>815,201</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>45,319</u>	<u>45,319</u>	<u>16,108</u>	<u>(29,211)</u>
Net change in fund balance	<u>\$ 45,319</u>	<u>\$ 45,319</u>	<u>16,108</u>	<u>\$ (29,211)</u>
Fund balance, beginning of year			<u>135,141</u>	
Fund balance, end of year			<u>\$ 151,249</u>	



## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT BLOCK GRANT HOME PROGRAM FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Intergovernmental grants	\$ 500,000	\$ 500,000	\$ 181,757	\$ 318,243
<b>Total revenues</b>	<u>500,000</u>	<u>500,000</u>	<u>181,757</u>	<u>318,243</u>
 Expenditures, economic development, other charges	 485,000	 485,000	 181,757	 303,243
<b>Total expenditures</b>	<u>485,000</u>	<u>485,000</u>	<u>181,757</u>	<u>303,243</u>
 <b>Excess of revenues over expenditures</b>	 <u>15,000</u>	 <u>15,000</u>	 <u>-</u>	 <u>(15,000)</u>
 Net change in fund balance	 <u>\$ 15,000</u>	 <u>\$ 15,000</u>	 <u>-</u>	 <u>\$ (15,000)</u>
 Fund balance, beginning of year			<u>-</u>	
Fund balance, end of year			<u>\$ -</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - SPECIAL ALLOCATION PROJECT ACCOUNT FUND (DOWNTOWN TIF)

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Taxes, property taxes	\$ 4,080,000	\$ 4,080,000	\$ 3,817,572	\$ 262,428
Investment income	63,247	63,247	35,840	27,407
Miscellaneous, other	194,084	194,084	172,455	21,629
<b>Total revenues</b>	<u>4,337,331</u>	<u>4,337,331</u>	<u>4,025,867</u>	<u>311,464</u>
<b>Expenditures:</b>				
Economic development:				
Personal services and fringe benefits	378,877	378,877	358,927	19,950
Contractual services	51,900	51,900	38,085	13,815
Commodities	1,100	1,100	667	433
Other charges	3,006,250	4,806,250	4,698,443	107,807
<b>Total economic development</b>	<u>3,438,127</u>	<u>5,238,127</u>	<u>5,096,122</u>	<u>142,005</u>
<b>Capital outlay:</b>				
Equipment	500	500	-	500
EDP equipment	2,200	2,200	-	2,200
Telecommunications	2,500	2,500	2,347	153
Improvements	20,000	20,000	-	20,000
<b>Total capital outlay</b>	<u>25,200</u>	<u>25,200</u>	<u>2,347</u>	<u>22,853</u>
<b>Total expenditures</b>	<u>3,463,327</u>	<u>5,263,327</u>	<u>5,098,469</u>	<u>164,858</u>
<b>Deficiency of revenues over expenditures</b>	<u>874,004</u>	<u>(925,996)</u>	<u>(1,072,602)</u>	<u>(146,606)</u>
<b>Net change in fund balance</b>	<u>\$ 874,004</u>	<u>\$ (925,996)</u>	<u>(1,072,602)</u>	<u>\$ (146,606)</u>
Fund balance, beginning of year			1,568,774	
Fund balance, end of year			<u>\$ 496,172</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - PARK TOWERS FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Investment income	\$ -	\$ -	\$ 5	\$ (5)
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>5</u>	<u>(5)</u>
Expenditures:				
Economic development:				
Other charges	-	-	-	-
<b>Total economic development</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
<b>Net change in fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>5</u>	<u>\$ 5</u>
Fund balance, beginning of year			<u>38,245</u>	
Fund balance, end of year			<u>\$ 38,250</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - STATE DRUG PROFIT FORFEITURE FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Investment income	\$ -	\$ -	\$ 36	\$ (36)
Miscellaneous, other	70,000	85,000	68,463	16,537
<b>Total revenues</b>	<u>70,000</u>	<u>85,000</u>	<u>68,499</u>	<u>16,501</u>
<b>Expenditures:</b>				
Public health and safety:				
Contractual services	41,000	39,000	34,859	4,141
Commodities	37,000	54,000	48,933	5,067
Other	19,500	19,500	3,795	15,705
<b>Total public health and safety</b>	<u>97,500</u>	<u>112,500</u>	<u>87,587</u>	<u>24,913</u>
<b>Capital outlay:</b>				
Equipment	28,000	28,000	19,970	8,030
EDP equipment	5,000	5,000	4,060	940
<b>Total capital outlay</b>	<u>33,000</u>	<u>33,000</u>	<u>24,030</u>	<u>8,970</u>
<b>Total expenditures</b>	<u>130,500</u>	<u>145,500</u>	<u>111,617</u>	<u>33,883</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (60,500)</u>	<u>\$ (60,500)</u>	(43,118)	<u>\$ 17,382</u>
Fund balance, beginning of year			277,713	
Fund balance, end of year			<u>\$ 234,595</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - POLICE EVIDENCE FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Investment income	\$ 100	\$ 100	\$ 44	\$ 56
Miscellaneous, other	85,000	85,000	77,484	7,516
<b>Total revenues</b>	<u>85,100</u>	<u>85,100</u>	<u>77,528</u>	<u>7,572</u>
<b>Expenditures, public health and safety, other</b>	<u>130,000</u>	<u>130,000</u>	<u>82,759</u>	<u>47,241</u>
<b>Total expenditures</b>	<u>130,000</u>	<u>130,000</u>	<u>82,759</u>	<u>47,241</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (44,900)</u>	<u>\$ (44,900)</u>	(5,231)	<u>\$ 39,669</u>
Fund balance, beginning of year			324,980	
Fund balance, end of year			<u>\$ 319,749</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - DCEO GRANT FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Investment income	\$ -	\$ -	\$ 31	\$ (31)
Intergovernmental grants	100,000	100,000	131,958	(31,958)
<b>Total revenues</b>	<u>100,000</u>	<u>100,000</u>	<u>131,989</u>	<u>(31,989)</u>
<b>Expenditures:</b>				
Economic development:				
Personal services	25,000	25,000	15,183	9,817
Contractual services	70,000	69,290	29,137	40,153
Commodities	-	710	721	(11)
Other charges	5,000	5,000	3,008	1,992
<b>Total economic development</b>	<u>100,000</u>	<u>100,000</u>	<u>48,049</u>	<u>51,951</u>
<b>Total expenditures</b>	<u>100,000</u>	<u>100,000</u>	<u>48,049</u>	<u>51,951</u>
<b>Excess of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>83,940</u>	<u>83,940</u>
<b>Other financing sources (uses), transfers in</b>	<u>-</u>	<u>-</u>	<u>14,709</u>	<u>14,709</u>
<b>Net change in fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>98,649</u>	<u>\$ 98,649</u>
Fund balance, beginning of year			97,410	
Fund balance, end of year			<u>\$ 196,059</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - FEDERAL DRUG PROFIT FORFEITURE FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Investment income	\$ -	\$ -	\$ 42	\$ (42)
Miscellaneous	90,000	90,000	68,731	21,269
<b>Total revenues</b>	<u>90,000</u>	<u>90,000</u>	<u>68,773</u>	<u>21,227</u>
<b>Expenditures:</b>				
Public health and safety:				
Contractual services	5,000	5,000	300	4,700
Commodities	17,500	18,900	18,808	92
Other	13,000	13,000	323	12,677
<b>Total public health and safety</b>	<u>35,500</u>	<u>36,900</u>	<u>19,431</u>	<u>17,469</u>
<b>Capital outlay:</b>				
Equipment	35,000	33,600	30,189	3,411
EDP equipment	12,000	12,000	12,000	-
<b>Total capital outlay</b>	<u>47,000</u>	<u>45,600</u>	<u>42,189</u>	<u>3,411</u>
<b>Total expenditures</b>	<u>82,500</u>	<u>82,500</u>	<u>61,620</u>	<u>20,880</u>
<b>Deficiency of revenues over expenditures</b>	<u>\$ 7,500</u>	<u>\$ 7,500</u>	7,153	<u>\$ (347)</u>
Fund balance, beginning of year			<u>299,723</u>	
Fund balance, end of year			<u>\$ 306,876</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - POLICE LAW ENFORCEMENT BLOCK GRANT FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Investment income	\$ -	\$ -	\$ 22	\$ (22)
Intergovernmental grants	100,000	100,000	-	100,000
<b>Total revenues</b>	<u>100,000</u>	<u>100,000</u>	<u>22</u>	<u>99,978</u>
<b>Expenditures:</b>				
Public health and safety:				
Other charges	74,560	118,345	-	118,345
<b>Total public health and safety</b>	<u>74,560</u>	<u>118,345</u>	<u>-</u>	<u>118,345</u>
<b>Capital outlay,</b>				
Equipment	80,340	161,656	77,460	84,196
<b>Total capital outlay</b>	<u>80,340</u>	<u>161,656</u>	<u>77,460</u>	<u>84,196</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(54,900)</u>	<u>(180,001)</u>	<u>(77,438)</u>	<u>(102,563)</u>
<b>Other financing sources,</b>				
Transfers in	-	-	197	(197)
<b>Net change in fund balance</b>	<u>\$ (54,900)</u>	<u>\$ (180,001)</u>	<u>(77,241)</u>	<u>\$ (102,760)</u>
Fund balance, beginning of year			107,863	
Fund balance, end of year			<u>\$ 30,622</u>	



## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - MADISON PARK PLACE TIF PROJECT FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Taxes, property tax	\$ 242,200	\$ 242,200	\$ 243,628	\$ (1,428)
Investment income	70	70	131	(61)
<b>Total revenues</b>	<u>242,270</u>	<u>242,270</u>	<u>243,759</u>	<u>(1,489)</u>
 Expenditures, economic development, other charges	 <u>1,200,000</u>	 <u>1,200,000</u>	 <u>224,044</u>	 <u>975,956</u>
 <b>Total expenditures</b>	 <u>1,200,000</u>	 <u>1,200,000</u>	 <u>224,044</u>	 <u>975,956</u>
 <b>Excess (deficiency) of revenues over expenditures</b>	 <u>\$ (957,730)</u>	 <u>\$ (957,730)</u>	 19,715	 <u>\$ 977,445</u>
 Fund balance, beginning of year			960,341	
Fund balance, end of year			<u>\$ 980,056</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - POLICE LABORATORY FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Fees for services	\$ 3,500	\$ 3,500	\$ 4,433	\$ (933)
Investment income	-	-	5	(5)
<b>Total revenues</b>	<u>3,500</u>	<u>3,500</u>	<u>4,438</u>	<u>(938)</u>
<b>Expenditures:</b>				
Public Safety:				
Contractual services	500	500	-	500
Commodities	3,500	3,500	720	2,780
<b>Total public safety</b>	<u>4,000</u>	<u>4,000</u>	<u>720</u>	<u>3,280</u>
<b>Total expenditures</b>	<u>4,000</u>	<u>4,000</u>	<u>720</u>	<u>3,280</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (500)</u>	<u>\$ (500)</u>	3,718	<u>\$ 4,218</u>
Fund balance, beginning of year			38,016	
Fund balance, end of year			<u>\$ 41,734</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - ILLINOIS HOUSING DEVELOPMENT AUTHORITY GRANT

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Intergovernmental, Illinois housing development grant	\$ 74,000	\$ 74,000	\$ 86,711	\$ (12,711)
<b>Total revenues</b>	<u>74,000</u>	<u>74,000</u>	<u>86,711</u>	<u>(12,711)</u>
<b>Expenditures,</b>				
Economic development, other charges	<u>80,000</u>	<u>80,000</u>	<u>67,181</u>	<u>12,819</u>
<b>Total expenditures</b>	<u>80,000</u>	<u>80,000</u>	<u>67,181</u>	<u>12,819</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (6,000)</u>	<u>\$ (6,000)</u>	19,530	<u>\$ 25,530</u>
Fund balance, beginning of year			13,129	
Fund balance, end of year			<u>\$ 32,659</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - ENOS PARK TIF PROJECT FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Taxes, property tax	\$ 485,000	\$ 485,000	\$ 472,328	\$ 12,672
Investment income	1,741	1,741	3,901	(2,160)
Miscellaneous, other	81,986	81,986	14,764	67,222
<b>Total revenues</b>	<u>568,727</u>	<u>568,727</u>	<u>490,993</u>	<u>77,734</u>
<b>Expenditures:</b>				
Economic development, other charges	835,000	835,000	524,625	310,375
<b>Total expenditures</b>	<u>835,000</u>	<u>835,000</u>	<u>524,625</u>	<u>310,375</u>
<b>Excess of revenues over expenditures</b>	<u>\$ (266,273)</u>	<u>\$ (266,273)</u>	(33,632)	<u>\$ 232,641</u>
Fund balance, beginning of year			350,144	
Fund balance, end of year			<u>\$ 316,512</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - RECYCLING FEE FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Fees for services	\$ 720,000	\$ 720,000	\$ 679,814	\$ 40,186
Miscellaneous	200	200	3,500	(3,300)
<b>Total revenues</b>	<u>720,200</u>	<u>720,200</u>	<u>683,314</u>	<u>36,886</u>
<b>Expenditures:</b>				
General government:				
Contractual services	679,000	679,000	574,968	104,032
Commodities	30,500	30,500	20,302	10,198
<b>Total general government</b>	<u>709,500</u>	<u>709,500</u>	<u>595,270</u>	<u>114,230</u>
<b>Total expenditures</b>	<u>709,500</u>	<u>709,500</u>	<u>595,270</u>	<u>114,230</u>
<b>Deficiency of revenues over expenditures</b>	<u>\$ 10,700</u>	<u>\$ 10,700</u>	88,044	<u>\$ 77,344</u>
Fund balance, beginning of year			<u>266,522</u>	
Fund balance, end of year			<u>\$ 354,566</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - NORTHEAST TIF PROJECT FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Taxes, property tax	\$ 391,000	\$ 391,000	\$ 429,642	\$ (38,642)
Investment income	110	110	67	43
<b>Total revenues</b>	<u>391,110</u>	<u>391,110</u>	<u>429,709</u>	<u>(38,599)</u>
<b>Expenditures,</b>				
Awards and grants	143,110	181,755	181,755	-
Debt service				
Principal	179,674	179,674	223,575	(43,901)
Interest	<u>68,326</u>	<u>68,326</u>	<u>24,425</u>	<u>43,901</u>
<b>Total expenditures</b>	<u>391,110</u>	<u>429,755</u>	<u>429,755</u>	<u>-</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ -</u>	<u>\$ (38,645)</u>	(46)	<u>\$ 38,599</u>
Fund balance, beginning of year			98	
Fund balance, end of year			<u>\$ 52</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - JEFFERSON CROSSING TIF FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Taxes, property tax	\$ 6,417	\$ 6,417	\$ 294	\$ 6,123
<b>Total revenues</b>	<u>6,417</u>	<u>6,417</u>	<u>294</u>	<u>6,123</u>
<b>Expenditures,</b>				
Awards and grants	10,000	10,000	-	10,000
<b>Total expenditures</b>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (3,583)</u>	<u>\$ (3,583)</u>	294	<u>\$ 3,877</u>
Fund balance, beginning of year			3,584	
Fund balance, end of year			<u>\$ 3,878</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - MACARTHUR TIF

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
Revenues:				
Taxes, property tax	\$ 27,028	\$ 27,028	\$ 4,639	\$ 22,389
Investment income	-	-	1	(1)
<b>Total revenues</b>	<u>27,028</u>	<u>27,028</u>	<u>4,640</u>	<u>22,388</u>
Expenditures,				
Awards & grants	30,000	30,000	-	30,000
<b>Total expenditures</b>	<u>30,000</u>	<u>30,000</u>	<u>-</u>	<u>30,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (2,972)</u>	<u>\$ (2,972)</u>	4,640	<u>\$ (7,612)</u>
Fund balance, beginning of year			2,972	
Fund balance, end of year			<u>\$ 7,612</u>	



## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - DIRKSEN PARKWAY REDEVELOPMENT TIF

Year Ended February 28, 2015

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Taxes, property tax	\$ 15,200	\$ 15,200	\$ 20,376	\$ (5,176)
Investment income	-	-	3	(3)
<b>Total revenues</b>	<u>15,200</u>	<u>15,200</u>	<u>20,379</u>	<u>(5,179)</u>
Expenditures,				
Awards & grants	<u>30,000</u>	<u>30,000</u>	-	<u>30,000</u>
<b>Total expenditures</b>	<u>30,000</u>	<u>30,000</u>	<u>-</u>	<u>30,000</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (14,800)</u>	<u>\$ (14,800)</u>	20,379	<u>\$ (35,179)</u>
Fund balance, beginning of year			<u>15,085</u>	
Fund balance, end of year			<u>\$ 35,464</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - SPECIAL ASSESSMENTS FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Taxes, property tax	\$ 55,895	\$ 55,895	\$ 55,895	\$ -
Investment income	33	33	35	(2)
Special assessments receipts	-	-	1,517	(1,517)
<b>Total revenues</b>	<u>55,928</u>	<u>55,928</u>	<u>57,447</u>	<u>(1,519)</u>
<b>Expenditures,</b>				
Highway and streets improvements	-	-	213	(213)
Debt service				
Principal	37,600	37,600	37,556	44
Interest	18,400	18,400	18,339	61
<b>Total expenditures</b>	<u>56,000</u>	<u>56,000</u>	<u>56,108</u>	<u>(108)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (72)</u>	<u>\$ (72)</u>	1,339	<u>\$ 1,411</u>
Fund balance, beginning of year			<u>102,543</u>	
Fund balance, end of year			<u>\$ 103,882</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - DEBT MANAGEMENT FUND

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues,</b>				
Investment income	\$ -	\$ -	\$ 3	\$ (3)
<b>Expenditures,</b>				
<b>Debt service:</b>				
Principal	2,935,000	2,935,000	2,935,000	-
Interest	601,696	601,696	601,695	1
<b>Total debt service</b>	<u>3,536,696</u>	<u>3,536,696</u>	<u>3,536,695</u>	<u>1</u>
<b>Deficiency of revenues over expenditures</b>	<u>(3,536,696)</u>	<u>(3,536,696)</u>	<u>(3,536,692)</u>	<u>4</u>
<b>Other financing sources,</b>				
Transfers in	<u>3,536,695</u>	<u>3,536,695</u>	<u>3,389,146</u>	<u>(147,549)</u>
Net change in fund balance	<u>\$ (1)</u>	<u>\$ (1)</u>	<u>(147,546)</u>	<u>\$ (147,545)</u>
Fund balance, beginning of year			<u>394,450</u>	
Fund balance, end of year			<u>\$ 246,904</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL - 1996 CAPITAL IMPROVEMENT FUND  
 AND WANLESS ILES JUNCTION SSA

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Revenues:</b>				
Investment income	\$ -	\$ -	\$ 218	\$ (218)
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>218</u>	<u>(218)</u>
<b>Expenditures,</b>				
Capital outlay, construction	<u>1,269,929</u>	<u>1,269,929</u>	<u>87,028</u>	<u>1,182,901</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,269,929)</u>	<u>(1,269,929)</u>	<u>(86,810)</u>	<u>1,183,119</u>
Net change in fund balance	<u>\$ (1,269,929)</u>	<u>\$ (1,269,929)</u>	<u>(86,810)</u>	<u>\$ 1,183,119</u>
Fund balance, beginning of year			<u>1,655,899</u>	
Fund balance, end of year			<u>\$ 1,569,089</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - TIF SOUTH GRAND POINTE PROJECT FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues:</b>				
Taxes, property taxes	\$ 400,000	\$ 400,000	\$ 501,287	\$ (101,287)
Investment income	11	11	50	(39)
<b>Total revenues</b>	<u>400,011</u>	<u>400,011</u>	<u>501,337</u>	<u>(101,326)</u>
<b>Expenditures,</b>				
Economic development, other charges	<u>333,000</u>	<u>333,000</u>	<u>129,566</u>	<u>203,434</u>
<b>Excess of revenues over expenditures</b>	<u>67,011</u>	<u>67,011</u>	<u>371,771</u>	<u>304,760</u>
<b>Other financing sources (uses):</b>				
Transfers out	<u>(295,480)</u>	<u>(295,480)</u>	<u>(295,480)</u>	<u>-</u>
<b>Total other financing sources (uses)</b>	<u>(295,480)</u>	<u>(295,480)</u>	<u>(295,480)</u>	<u>-</u>
Net change in fund balance	<u>\$ (228,469)</u>	<u>\$ (228,469)</u>	76,291	<u>\$ 304,760</u>
Fund balance, beginning of year			<u>291,576</u>	
Fund balance, end of year			<u>\$ 367,867</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - SOUTH CENTRAL BUSINESS DISTRICT

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
Revenues,				
Property tax	\$ -	\$ -	\$ 551,999	\$ (551,999)
Sales tax	436,000	436,000	383,712	52,288
Other	-	-	1,302	(1,302)
Investment income	-	-	98	(98)
<b>Total revenues</b>	<u>436,000</u>	<u>436,000</u>	<u>937,111</u>	<u>(501,111)</u>
Expenditures:				
Capital outlay:				
Improvements	<u>6,860,500</u>	<u>5,460,500</u>	<u>10,764</u>	<u>5,449,736</u>
<b>Total capital outlay</b>	<u>6,860,500</u>	<u>5,460,500</u>	<u>10,764</u>	<u>5,449,736</u>
Debt service:				
Contractual services	20,000	20,000	-	20,000
Interest	<u>1,155,900</u>	<u>1,155,900</u>	<u>1,304,145</u>	<u>(148,245)</u>
<b>Total debt service</b>	<u>1,175,900</u>	<u>1,175,900</u>	<u>1,304,145</u>	<u>(128,245)</u>
<b>Total expenditures</b>	<u>8,036,400</u>	<u>6,636,400</u>	<u>1,314,909</u>	<u>5,321,491</u>
<b>Deficiency of revenues over expenditures</b>	<u>(7,600,400)</u>	<u>(6,200,400)</u>	<u>(377,798)</u>	<u>5,822,602</u>
Other financing uses,				
Proceeds from bond sale	<u>-</u>	<u>-</u>	<u>134,620</u>	<u>(134,620)</u>
<b>Total other financing uses</b>	<u>-</u>	<u>-</u>	<u>134,620</u>	<u>(134,620)</u>
<b>Net change in fund balance</b>	<u>\$ (7,600,400)</u>	<u>\$ (6,200,400)</u>	<u>(243,178)</u>	<u>\$ 5,553,362</u>
Fund balance, beginning of year			<u>2,447,647</u>	
Fund balance, end of year			<u>\$ 2,204,469</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - CAPITAL EQUIPMENT FUND

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Revenues,</b>				
Other	\$ 160,000	\$ 160,000	\$ -	\$ 160,000
<b>Expenditures:</b>				
Capital outlay:				
Equipment	2,317,500	3,260,500	802,213	2,458,287
EDP equipment	-	-	200,750	(200,750)
Telecommunications	434,000	409,000	286,078	122,922
<b>Total capital outlay</b>	<u>2,751,500</u>	<u>3,669,500</u>	<u>1,289,041</u>	<u>2,380,459</u>
<b>Debt service:</b>				
Principal	1,595,911	1,595,911	1,595,910	1
Interest	91,781	91,781	69,625	22,156
<b>Total debt service</b>	<u>1,687,692</u>	<u>1,687,692</u>	<u>1,665,535</u>	<u>22,157</u>
<b>Total expenditures</b>	<u>4,439,192</u>	<u>5,357,192</u>	<u>2,954,576</u>	<u>2,402,616</u>
<b>Deficiency of revenues over expenditures</b>	<u>(4,279,192)</u>	<u>(5,197,192)</u>	<u>(2,954,576)</u>	<u>(2,242,616)</u>
<b>Other financing uses,</b>				
Transfers in	1,922,566	1,922,566	1,665,165	(257,401)
Capital lease proceeds	2,000,000	3,150,000	3,150,000	-
<b>Total other financing uses</b>	<u>3,922,566</u>	<u>5,072,566</u>	<u>4,815,165</u>	<u>(257,401)</u>
Net change in fund balance	<u>\$ (356,626)</u>	<u>\$ (124,626)</u>	1,860,589	<u>\$ (2,500,017)</u>
Fund balance, beginning of year			668,752	
Fund balance, end of year			<u>\$ 2,529,341</u>	

## CITY OF SPRINGFIELD, ILLINOIS

COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS

February 28, 2015

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 32,150	\$ 1,538,743	\$ 312,310	\$ 1,883,203
Investments	494,615	-	-	494,615
Interest receivable	5,193	20	4	5,217
Accounts receivable	269,952	2,773,649	-	3,043,601
Grants receivable	-	594,000	-	594,000
Interfund receivables	-	1,674,476	-	1,674,476
Inventory	405,767	-	14,967	420,734
<b>Total current assets</b>	<u>1,207,677</u>	<u>6,580,888</u>	<u>327,281</u>	<u>8,115,846</u>
<b>Noncurrent assets:</b>				
Capital assets				
Capital assets not being depreciated	-	686,550	1,391,547	2,078,097
Capital assets being depreciated, net	1,200,047	45,671,336	1,229,492	48,100,875
<b>Total capital assets</b>	<u>1,200,047</u>	<u>46,357,886</u>	<u>2,621,039</u>	<u>50,178,972</u>
Restricted cash and cash equivalents	-	477,428	-	477,428
Restricted investments	3,946,710	-	-	3,946,710
Service concession arrangement receivable	-	-	1,589,897	1,589,897
<b>Total noncurrent assets</b>	<u>5,146,757</u>	<u>46,835,314</u>	<u>4,210,936</u>	<u>56,193,007</u>
<b>Total assets</b>	<u>\$ 6,354,434</u>	<u>\$ 53,416,202</u>	<u>\$ 4,538,217</u>	<u>\$ 64,308,853</u>
<b>Liabilities and Net Position</b>				
Current liabilities:				
Accounts payable	\$ 24,240	\$ 498,807	\$ 6,196	\$ 529,243
Accrued payroll	14,872	43,824	9,103	67,799
Compensated absences payable	36,768	113,142	27,522	177,432
Accrued interest	-	15,710	-	15,710
Interfund payable	6,392	134,382	4,459	145,233
Due to other governments	-	3,244,373	-	3,244,373
Loans payable, due within one year	-	419,419	-	419,419
<b>Total current liabilities</b>	<u>82,272</u>	<u>4,469,657</u>	<u>47,280</u>	<u>4,599,209</u>
<b>Noncurrent liabilities:</b>				
Unearned revenue	899,794	-	-	899,794
Compensated absences	6,724	104,861	5,033	116,618
Loans payable, less current portion	-	1,815,781	-	1,815,781
IMRF net pension obligation	22,773	54,491	16,336	93,600
Other postemployment benefits obligation	441,693	1,734,803	577,080	2,753,576
<b>Total noncurrent liabilities</b>	<u>1,370,984</u>	<u>3,709,936</u>	<u>598,449</u>	<u>5,679,369</u>
<b>Total liabilities</b>	<u>1,453,256</u>	<u>8,179,593</u>	<u>645,729</u>	<u>10,278,578</u>
<b>Deferred inflows from resources</b>				
Deferred service concession arrangement	-	-	1,589,897	1,589,897
<b>Net Position</b>				
Net investment in capital assets	1,200,047	44,122,686	2,621,039	47,943,772
Restricted for endowment care, nonexpendable	4,378,414	-	-	4,378,414
Unrestricted (deficit)	(677,283)	1,113,923	(318,448)	118,192
<b>Total net position</b>	<u>\$ 4,901,178</u>	<u>\$ 45,236,609</u>	<u>\$ 2,302,591</u>	<u>\$ 52,440,378</u>



## CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2015

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
<b>Operating revenues:</b>				
Fees for services	\$ 919,892	\$ 5,881,772	\$ 744,225	\$ 7,545,889
Other	12,506	4,826	71,111	88,443
<b>Total operating revenues</b>	<u>932,398</u>	<u>5,886,598</u>	<u>815,336</u>	<u>7,634,332</u>
<b>Operating expenses:</b>				
Personal services	885,983	2,118,975	532,560	3,537,518
Contractual services	89,973	1,448,020	69,821	1,607,814
Commodities	77,998	153,560	15,298	246,856
Equipment	958	72,077	203	73,238
Electronic data processing	3,393	156,513	17,951	177,857
Telecommunications	2,512	8,924	1,368	12,804
Operation of automotive equipment	21,274	215,418	2,641	239,333
Repair and maintenance	-	884,430	-	884,430
Bank fees	4,187	-	-	4,187
Travel	33	5,180	800	6,013
IMRF net pension obligation	71,546	184,635	47,313	303,494
Other postemployment benefits	112,342	454,750	87,760	654,852
Depreciation	79,770	1,903,697	64,019	2,047,486
<b>Total operating expenses</b>	<u>1,349,969</u>	<u>7,606,179</u>	<u>839,734</u>	<u>9,795,882</u>
<b>Operating income (loss)</b>	<u>(417,571)</u>	<u>(1,719,581)</u>	<u>(24,398)</u>	<u>(2,161,550)</u>
<b>Nonoperating revenues (expenses):</b>				
Investment income	276,888	305	40	277,233
Gain on sale of capital assets	-	8,824	-	8,824
Grant revenue	-	594,000	-	594,000
Interest expense	-	(66,171)	-	(66,171)
<b>Total nonoperating revenues (expenses)</b>	<u>276,888</u>	<u>536,958</u>	<u>40</u>	<u>813,886</u>
<b>Income before capital contributions and transfers</b>	<u>(140,683)</u>	<u>(1,182,623)</u>	<u>(24,358)</u>	<u>(1,347,664)</u>
Capital contribution	230,000	427,193	-	657,193
Transfer in	400,000	-	-	400,000
Transfer out	(18,480)	(33,227)	(7,766)	(59,473)
<b>Change in net position</b>	<u>470,837</u>	<u>(788,657)</u>	<u>(32,124)</u>	<u>(349,944)</u>
Net position at beginning of year	4,524,986	45,608,725	2,334,715	52,468,426
Prior period adjustment	(94,645)	416,541	-	321,896
Net position at beginning of year, restated	<u>4,430,341</u>	<u>46,025,266</u>	<u>2,334,715</u>	<u>52,790,322</u>
Net position at end of year	<u>\$ 4,901,178</u>	<u>\$ 45,236,609</u>	<u>\$ 2,302,591</u>	<u>\$ 52,440,378</u>

CITY OF SPRINGFIELD, ILLINOIS  
 COMBINING STATEMENT OF CASH FLOWS  
 NONMAJOR ENTERPRISE FUNDS  
 Year Ended February 28, 2015

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
<b>Cash flows from operating activities:</b>				
Receipts from customers	\$ 848,757	\$ 5,727,158	\$ 700,138	\$ 7,276,053
Receipts from interfund services	-	47,111	44,087	91,198
Payments to suppliers	(188,348)	(2,292,774)	(66,971)	(2,548,093)
Payments to employees	(968,277)	(2,438,860)	(624,324)	(4,031,461)
Payments for interfund services	(1,509)	(401,221)	(43,881)	(446,611)
Other operating payments	-	(1,024,960)	-	(1,024,960)
Other operating receipts	12,506	-	71,111	83,617
<b>Net cash from operating activities</b>	<u>(296,871)</u>	<u>(383,546)</u>	<u>80,160</u>	<u>(600,257)</u>
<b>Cash flows from noncapital financing activities:</b>				
Transfers in (out)	381,520	(33,227)	(7,766)	340,527
Cash received in (paid for) interfund borrowings	(6,099)	77,053	(1,083)	69,871
<b>Net cash from noncapital financing activities</b>	<u>375,421</u>	<u>43,826</u>	<u>(8,849)</u>	<u>410,398</u>
<b>Cash flows from capital and related financing activities:</b>				
Purchase of capital assets	(230,000)	(740,820)	-	(970,820)
Proceeds from contributed revenue	230,000	-	-	230,000
Proceeds from sale of capital assets	-	8,824	-	8,824
Principal paid on loans	-	(408,133)	-	(408,133)
Interest paid on loans	-	(69,290)	-	(69,290)
<b>Net cash from capital and related financing activities</b>	<u>-</u>	<u>(1,209,419)</u>	<u>-</u>	<u>(1,209,419)</u>
<b>Cash flows from investing activities:</b>				
Purchase of investments	(203,052)	-	-	(203,052)
Interest and dividends received	128,109	309	40	128,458
<b>Net cash from investing activities</b>	<u>(74,943)</u>	<u>309</u>	<u>40</u>	<u>(74,594)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	3,607	(1,548,830)	71,351	(1,473,872)
Cash and cash equivalents, beginning of year	28,543	3,565,001	240,959	3,834,503
Cash and cash equivalents, end of year	<u>\$ 32,150</u>	<u>\$ 2,016,171</u>	<u>\$ 312,310</u>	<u>\$ 2,360,631</u>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**COMBINING STATEMENT OF CASH FLOWS (CONTINUED)**  
**NONMAJOR ENTERPRISE FUNDS**

Year Ended February 28, 2015

	<b>Oak Ridge Cemetery Fund</b>	<b>Sewer Fund</b>	<b>Motor Vehicle Parking System Fund</b>	<b>Total</b>
<b>Reconciliation:</b>				
Cash and cash equivalents	\$ 32,150	\$ 1,538,743	\$ 312,310	\$ 1,883,203
Restricted cash and cash equivalents - noncurrent		477,428	-	477,428
	<u>\$ 32,150</u>	<u>\$ 2,016,171</u>	<u>\$ 312,310</u>	<u>\$ 2,360,631</u>
<b>Reconciliation of operating (loss) to net cash flows from operating activities:</b>				
Operating (loss)	\$ (417,571)	\$ (1,719,581)	\$ (24,398)	\$ (2,161,550)
Adjustments to reconcile operating (loss) to net cash from operating activities				
Depreciation	79,770	1,903,697	64,019	2,047,486
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	15,114	(128,364)	-	(113,250)
(Increase) decrease in inventories	(107,656)	-	(3,254)	(110,910)
Increase (decrease) in interfund receivable	-	16,035	-	16,035
Increase (decrease) in accounts payable	10,471	250,127	484	261,082
Increase (decrease) in accrued payroll	325	4,736	87	5,148
Increase (decrease) in unearned revenue	9,612	-	-	9,612
Increase (decrease) in compensated absences	21,407	(55,561)	4,409	(29,745)
Increase (decrease) in claims and judgments	-	-	(32,731)	(32,731)
Increase (decrease) in due to sanitary district	-	(1,024,960)	-	(1,024,960)
Increase in IMRF net pension obligation	476	1,230	315	2,021
Increase in other postemployment benefits	91,181	369,095	71,229	531,505
<b>Total adjustments</b>	<u>120,700</u>	<u>1,336,035</u>	<u>104,558</u>	<u>1,561,293</u>
<b>Net cash from operating activities</b>	<u>\$ (296,871)</u>	<u>\$ (383,546)</u>	<u>\$ 80,160</u>	<u>\$ (600,257)</u>
<b>Supplemental disclosure of noncash investing and capital and related financing activities:</b>				
Contributed capital - developers	\$ -	\$ 427,193	\$ -	\$ 427,193
Unrealized gain from marking investments to fair value	148,270	-	-	148,270

**CITY OF SPRINGFIELD, ILLINOIS  
OAK RIDGE CEMETERY FUND**

COMBINING SCHEDULE OF NET POSITION - BY SUB-FUND

February 28, 2015

	<b>Oak Ridge Cemetery Sub-Fund</b>	<b>Endowment Care Sub-Fund</b>	<b>Eliminations</b>	<b>Total</b>
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 32,150	\$ -	\$ -	\$ 32,150
Investments	494,615	-	-	494,615
Interest receivable	628	4,565	-	5,193
Accounts receivable	269,952	-	-	269,952
Inventory	405,767	-	-	405,767
<b>Total current assets</b>	<u>1,203,112</u>	<u>4,565</u>	<u>-</u>	<u>1,207,677</u>
<b>Capital assets:</b>				
Capital assets being depreciated, net	1,200,047	-	-	1,200,047
<b>Total capital assets</b>	<u>1,200,047</u>	<u>-</u>	<u>-</u>	<u>1,200,047</u>
<b>Noncurrent assets,</b>				
Restricted assets, investments	-	3,946,710	-	3,946,710
Interfund advance receivables	-	427,139	(427,139)	-
<b>Total noncurrent assets</b>	<u>-</u>	<u>4,373,849</u>	<u>(427,139)</u>	<u>3,946,710</u>
<b>Total assets</b>	<u>\$ 2,403,159</u>	<u>\$ 4,378,414</u>	<u>\$ (427,139)</u>	<u>\$ 6,354,434</u>
<b>Liabilities and Net Position</b>				
Current liabilities:				
Accounts payable	\$ 24,240	\$ -	\$ -	\$ 24,240
Accrued payroll	14,872	-	-	14,872
Interfund payable	6,392	-	-	6,392
Compensated absences payable	36,768	-	-	36,768
<b>Total current liabilities</b>	<u>82,272</u>	<u>-</u>	<u>-</u>	<u>82,272</u>
<b>Noncurrent liabilities:</b>				
Unearned revenue	899,794	-	-	899,794
Compensated absences payable	6,724	-	-	6,724
Interfund advance payable	427,139	-	(427,139)	-
IMRF net pension obligation	22,773	-	-	22,773
Other postemployment benefits obligation	441,693	-	-	441,693
<b>Total noncurrent liabilities</b>	<u>1,798,123</u>	<u>-</u>	<u>(427,139)</u>	<u>1,370,984</u>
<b>Total liabilities</b>	<u>1,880,395</u>	<u>-</u>	<u>(427,139)</u>	<u>1,453,256</u>
<b>Net position:</b>				
Net investment in capital assets	1,200,047	-	-	1,200,047
Restricted for endowment care	-	4,378,414	-	4,378,414
Unrestricted (deficit)	(677,283)	-	-	(677,283)
<b>Total net position</b>	<u>\$ 522,764</u>	<u>\$ 4,378,414</u>	<u>\$ -</u>	<u>\$ 4,901,178</u>

**CITY OF SPRINGFIELD, ILLINOIS  
OAK RIDGE CEMETERY FUND**

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION BY SUB-FUND

Year Ended February 28, 2015

	<b>Oak Ridge Cemetery Sub-Fund</b>	<b>Endowment Care Sub-Fund</b>	<b>Eliminations</b>	<b>Total</b>
<b>Operating revenues:</b>				
Fees for services	\$ 919,892	\$ -	\$ -	\$ 919,892
Other	12,506	-	-	12,506
<b>Total operating revenues</b>	<b>932,398</b>	<b>-</b>	<b>-</b>	<b>932,398</b>
<b>Operating expenses:</b>				
Personal services	885,983	-	-	885,983
Contractual services	89,973	-	-	89,973
Commodities	77,998	-	-	77,998
Equipment	958	-	-	958
Electronic data processing	3,393	-	-	3,393
Telecommunications	2,512	-	-	2,512
Operation of automotive equipment	21,274	-	-	21,274
Bank fees	4,187	-	-	4,187
Travel	33	-	-	33
IMRF pension expense	71,546	-	-	71,546
Other postemployment benefits	112,342	-	-	112,342
Depreciation	79,770	-	-	79,770
<b>Total operating expenses</b>	<b>1,349,969</b>	<b>-</b>	<b>-</b>	<b>1,349,969</b>
<b>Operating loss</b>	<b>(417,571)</b>	<b>-</b>	<b>-</b>	<b>(417,571)</b>
<b>Nonoperating revenues:</b>				
Investment income	43,448	233,440	-	276,888
<b>Total nonoperating revenues</b>	<b>43,448</b>	<b>233,440</b>	<b>-</b>	<b>276,888</b>
<b>Income (loss) before transfers</b>	<b>(374,123)</b>	<b>233,440</b>	<b>-</b>	<b>(140,683)</b>
Contributed revenue	230,000	-	-	230,000
Payments from primary government	509,586	52,222	(161,808)	400,000
Payment to primary government	(70,702)	(109,586)	161,808	(18,480)
<b>Change in net position</b>	<b>294,761</b>	<b>176,076</b>	<b>-</b>	<b>470,837</b>
Net position, beginning of year	322,648	4,202,338	-	4,524,986
Prior period adjustment	(94,645)	-	-	(94,645)
Net position at beginning of year, restated	228,003	4,202,338	-	4,430,341
Net position, end of year	<u>\$ 522,764</u>	<u>\$ 4,378,414</u>	<u>\$ -</u>	<u>\$ 4,901,178</u>

**CITY OF SPRINGFIELD, ILLINOIS  
OAK RIDGE CEMETERY FUND**

COMBINING SCHEDULE OF CASH FLOWS BY SUB-FUND

Year Ended February 28, 2015

	Oak Ridge Cemetery Sub-Fund	Endowment Care Sub-Fund	Eliminations	Total
<b>Cash flows from operating activities:</b>				
Receipts from customers	\$ 848,757	\$ -	\$ -	\$ 848,757
Payments to suppliers	(188,348)	-	-	(188,348)
Payments to employees	(968,277)	-	-	(968,277)
Payments for interfund services	(1,509)	-	-	(1,509)
Other operating receipts	12,506	-	-	12,506
<b>Net cash from operating activities</b>	<u>(296,871)</u>	<u>-</u>	<u>-</u>	<u>(296,871)</u>
<b>Cash flows from noncapital financing activities:</b>				
Decrease (increase) in interfund receivables	-	109,586	-	109,586
(Decrease) increase in interfund payables	(115,685)	-	-	(115,685)
Transfers out	(70,702)	(109,586)	161,808	(18,480)
Transfers in	509,586	52,222	(161,808)	400,000
<b>Net cash from noncapital financing activities</b>	<u>323,199</u>	<u>52,222</u>	<u>-</u>	<u>375,421</u>
<b>Cash flows used in capital and related financing activities:</b>				
Purchase of capital assets	(230,000)	-	-	(230,000)
Proceeds from contributed revenue	230,000	-	-	230,000
<b>Net cash from capital and related financing activities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from investing activities:</b>				
Interest and dividends received	20,115	107,994	-	128,109
Purchase of investments	(42,836)	(160,216)	-	(203,052)
<b>Net cash from investing activities</b>	<u>(22,721)</u>	<u>(52,222)</u>	<u>-</u>	<u>(74,943)</u>
<b>Net decrease in cash and cash equivalents</b>	3,607	-	-	3,607
Cash and cash equivalents, beginning of year	28,543	-	-	28,543
Cash and cash equivalents, end of year	<u>\$ 32,150</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,150</u>
<b>Reconciliation of operating loss to net cash used in operating activities:</b>				
Operating loss	\$ (417,571)	\$ -	\$ -	\$ (417,571)
Adjustments to reconcile operating loss to net cash used in operating activities:				
Depreciation	79,770	-	-	79,770
(Increase) decrease in accounts receivable	15,114	-	-	15,114
(Increase) decrease in inventories	(107,656)	-	-	(107,656)
Increase (decrease) in accounts payable	10,471	-	-	10,471
Increase (decrease) in accrued payroll	325	-	-	325
Increase (decrease) in unearned revenue	9,612	-	-	9,612
Increase (decrease) in compensated absences payable	21,407	-	-	21,407
Increase (decrease) in IMRF net pension obligation	476	-	-	476
Increase (decrease) in other postemployment benefits obligation	91,181	-	-	91,181
<b>Net cash used in operating activities</b>	<u>\$ (296,871)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (296,871)</u>
<b>Supplemental disclosure of noncash investing and capital and related financing activities, unrealized gain/(loss) from marking investments to fair value</b>				
	<u>\$ 23,323</u>	<u>\$ 124,947</u>	<u>\$ -</u>	<u>\$ 148,270</u>

## CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>Operating revenues:</b>				
Fees for services	\$ 919,100	\$ 919,100	\$ 919,892	\$ 792
Miscellaneous, other	9,000	9,000	12,506	3,506
<b>Total operating revenues</b>	<u>928,100</u>	<u>928,100</u>	<u>932,398</u>	<u>4,298</u>
<b>Operating expenses:</b>				
Personal services	997,073	997,073	885,983	111,090
Contractual services	66,300	116,300	89,973	26,327
Commodities	79,200	79,200	77,998	1,202
Equipment	20,400	20,400	958	19,442
Electronic data processing	7,365	7,365	3,393	3,972
Telecommunications	3,900	3,900	2,512	1,388
Operation of automotive equipment	35,000	35,000	21,274	13,726
Permanent improvements	19,100	19,100	-	19,100
Bank fees	3,500	3,500	4,187	(687)
Travel	1,300	1,300	33	1,267
IMRF pension expense	-	-	71,546	(71,546)
Other postemployment benefits	-	-	112,342	(112,342)
<b>Total operating expenses</b>	<u>1,233,138</u>	<u>1,283,138</u>	<u>1,270,199</u>	<u>12,939</u>
<b>Operating loss budget basis</b>	<u>(305,038)</u>	<u>(355,038)</u>	<u>(337,801)</u>	<u>17,237</u>
<b>Nonoperating revenues:</b>				
Investment income	30,000	30,000	276,888	246,888
Contributed revenue	-	-	230,000	230,000
<b>Total nonoperating revenues</b>	<u>30,000</u>	<u>30,000</u>	<u>506,888</u>	<u>476,888</u>
<b>Income (loss) before transfers</b>	<u>(275,038)</u>	<u>(325,038)</u>	<u>169,087</u>	<u>494,125</u>
Transfer in	400,000	400,000	400,000	-
Transfer out	(20,452)	(20,452)	(18,480)	1,972
<b>Total transfers</b>	<u>379,548</u>	<u>379,548</u>	<u>381,520</u>	<u>1,972</u>
<b>Net income (loss) budget basis</b>	<u>\$ 104,510</u>	<u>\$ 54,510</u>	<u>550,607</u>	<u>\$ 496,097</u>
RECONCILIATION TO CHANGE IN NET POSITION				
Depreciation			(79,770)	
CHANGE IN NET POSITION			<u>\$ 470,837</u>	

## CITY OF SPRINGFIELD, ILLINOIS

## SEWER FUND

## SCHEDULE OF REVENUES AND EXPENSES - BUDGET (NONGAAP BASIS) AND ACTUAL

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>Operating revenues:</b>				
Fees for services	\$ 6,404,000	\$ 6,404,000	\$ 5,881,772	\$ (522,228)
Miscellaneous, other	3,000	3,000	4,826	1,826
<b>Total operating revenues</b>	<u>6,407,000</u>	<u>6,407,000</u>	<u>5,886,598</u>	<u>(520,402)</u>
<b>Operating expenses:</b>				
Personal services	2,581,899	2,581,899	2,118,975	462,924
Contractual services	1,184,495	1,457,010	1,448,020	8,990
Commodities	218,050	203,050	153,560	49,490
Equipment	282,500	332,630	165,039	167,591
Electronic data processing	228,500	187,570	156,513	31,057
Telecommunications	16,200	11,300	8,924	2,376
Operation of automotive equipment	173,000	223,000	215,418	7,582
Repairs and maintenance	6,885,000	6,585,000	914,159	5,670,841
Debt service	850,000	850,000	408,133	441,867
Travel	17,000	5,185	5,180	5
IMRF pension expense	-	-	184,635	(184,635)
Other postemployment benefits	-	-	454,750	(454,750)
<b>Total operating expenses</b>	<u>12,436,644</u>	<u>12,436,644</u>	<u>6,233,306</u>	<u>6,203,338</u>
<b>Operating income budget basis</b>	<u>(6,029,644)</u>	<u>(6,029,644)</u>	<u>(346,708)</u>	<u>5,682,936</u>
<b>Nonoperating revenues (expenses):</b>				
Investment income	275	275	305	30
Loan Proceeds	5,500,000	5,500,000	-	(5,500,000)
Grant revenue	-	-	594,000	594,000
Debt service	(100,000)	(100,000)	(66,171)	33,829
<b>Total nonoperating revenues</b>	<u>5,400,275</u>	<u>5,400,275</u>	<u>528,134</u>	<u>(4,872,141)</u>
<b>Income (loss) before transfers</b>	<u>(629,369)</u>	<u>(629,369)</u>	<u>181,426</u>	<u>810,795</u>
Capital contribution	100,000	100,000	427,193	327,193
Transfer out	(36,622)	(36,622)	(33,227)	3,395
<b>Total transfers</b>	<u>63,378</u>	<u>63,378</u>	<u>393,966</u>	<u>330,588</u>
<b>Net income (loss) budget basis</b>	<u>\$ (565,991)</u>	<u>\$ (565,991)</u>	<u>575,392</u>	<u>\$ 1,141,383</u>
RECONCILIATION TO CHANGE IN NET POSITION				
Capital purchases			122,691	
Gain on sale of capital assets			8,824	
Debt principal payments			408,133	
Depreciation			(1,903,697)	
CHANGE IN NET POSITION			<u>\$ (788,657)</u>	



## CITY OF SPRINGFIELD, ILLINOIS

MOTOR VEHICLE PARKING SYSTEM FUND  
SCHEDULE OF REVENUES AND EXPENSES - BUDGET (NONGAAP BASIS) AND ACTUAL

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over/Under</b>
<b>Operating revenues:</b>				
Fees for services	\$ 818,500	\$ 818,500	\$ 744,225	\$ (74,275)
Miscellaneous, other	64,000	64,000	71,111	7,111
<b>Total operating revenues</b>	<u>882,500</u>	<u>882,500</u>	<u>815,336</u>	<u>(67,164)</u>
<b>Operating expenses:</b>				
Personal services	606,779	606,779	667,633	(60,854)
Contractual services	90,145	90,145	69,821	20,324
Commodities	15,400	18,700	15,298	3,402
Equipment	3,700	400	203	197
Electronic data processing	19,000	19,000	17,951	1,049
Telecommunications	2,800	2,800	1,368	1,432
Operation of automotive equipment	3,500	3,500	2,641	859
Travel	850	850	800	50
<b>Total operating expenses</b>	<u>742,174</u>	<u>742,174</u>	<u>775,715</u>	<u>(33,541)</u>
<b>Operating loss budget basis</b>	<u>140,326</u>	<u>140,326</u>	<u>39,621</u>	<u>(100,705)</u>
<b>Nonoperating revenues (expenses):</b>				
Interest income	20	20	40	20
<b>Total nonoperating revenues</b>	<u>20</u>	<u>20</u>	<u>40</u>	<u>20</u>
<b>Income (loss) before transfers</b>	<u>140,346</u>	<u>140,346</u>	<u>39,661</u>	<u>(100,685)</u>
Transfers:				
Transfer out	(8,609)	(8,609)	(7,766)	843
<b>Total transfers</b>	<u>(8,609)</u>	<u>(8,609)</u>	<u>(7,766)</u>	<u>843</u>
<b>Net income (loss) budget basis</b>	<u>\$ 131,737</u>	<u>\$ 131,737</u>	<u>31,895</u>	<u>\$ (99,842)</u>
RECONCILIATION TO CHANGE IN NET POSITION				
Depreciation			(64,019)	
CHANGE IN NET POSITION			<u>\$ (32,124)</u>	

**CITY OF SPRINGFIELD, ILLINOIS**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**

February 28, 2015

	<b>Support Services Revolving Fund</b>	<b>Unemployment Compensation Escrow Fund</b>	<b>Self Insurance Fund</b>	<b>Total</b>
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 51,051	\$ -	\$ 7,820,037	\$ 7,871,088
Interest receivable	-	-	84	84
Interfund receivables	1,390,381	-	-	1,390,381
Other receivables	-	-	152,594	152,594
<b>Total current assets</b>	<u>1,441,432</u>	<u>-</u>	<u>7,972,715</u>	<u>9,414,147</u>
Noncurrent assets:				
Restricted cash and cash equivalents	-	156,684	1,143,941	1,300,625
Restricted investments	-	-	1,600,122	1,600,122
<b>Total noncurrent assets</b>	<u>-</u>	<u>156,684</u>	<u>2,744,063</u>	<u>2,900,747</u>
<b>Total assets</b>	<u>\$ 1,441,432</u>	<u>\$ 156,684</u>	<u>\$ 10,716,778</u>	<u>\$ 12,314,894</u>
<b>Liabilities and Net Position</b>				
Current liabilities				
Accounts payable	\$ 426,078	\$ 14,004	\$ 326,805	\$ 766,887
Accrued payroll	68,192	-	16,903	85,095
Compensated absences payable	155,496	-	538,114	693,610
Claims and judgments	-	-	6,516,948	6,516,948
Interfund payable	1,312,692	-	-	1,312,692
<b>Total current liabilities</b>	<u>1,962,458</u>	<u>14,004</u>	<u>7,398,770</u>	<u>9,375,232</u>
Noncurrent liabilities				
Compensated absences payable	254,472	-	4,843,022	5,097,494
Claims and judgments	-	-	2,171,126	2,171,126
<b>Total noncurrent liabilities</b>	<u>254,472</u>	<u>-</u>	<u>7,014,148</u>	<u>7,268,620</u>
<b>Total liabilities</b>	<u>2,216,930</u>	<u>14,004</u>	<u>14,412,918</u>	<u>16,643,852</u>
Net position, unrestricted (deficit)	<u>\$ (775,498)</u>	<u>\$ 142,680</u>	<u>\$ (3,696,140)</u>	<u>\$ (4,328,958)</u>

## CITY OF SPRINGFIELD, ILLINOIS

INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Year Ended February 28, 2015

	<b>Support Services Revolving Fund</b>	<b>Unemployment Compensation Escrow Fund</b>	<b>Self Insurance Fund</b>	<b>Total</b>
<b>Operating revenues:</b>				
Fees for services	\$ -	\$ -	\$ 845,487	\$ 845,487
Intragovernmental	2,372,355	147,399	26,668,916	29,188,670
Payroll deductions	-	-	5,967,945	5,967,945
Other	-	-	550	550
<b>Total operating revenues</b>	<b>2,372,355</b>	<b>147,399</b>	<b>33,482,898</b>	<b>36,002,652</b>
<b>Operating expenses:</b>				
Personal services	2,045,982	54,843	2,368,688	4,469,513
Contractual services	344,157	-	32,284,770	32,628,927
Commodities	61,116	-	944	62,060
Equipment	13,257	-	-	13,257
Electronic data processing	9,505	-	-	9,505
Telecommunications	7,158	-	-	7,158
Operation of automotive equipment	551,586	-	-	551,586
Permanent Improvements	114,542	-	-	114,542
Awards, benefits and treatment expense, injured employees	-	-	2,271,183	2,271,183
<b>Total operating expenses</b>	<b>3,147,303</b>	<b>54,843</b>	<b>36,925,585</b>	<b>40,127,731</b>
<b>Operating income (loss)</b>	<b>(774,948)</b>	<b>92,556</b>	<b>(3,442,687)</b>	<b>(4,125,079)</b>
<b>Nonoperating revenues:</b>				
Investment income	-	-	2,410	2,410
	-	-	2,410	2,410
<b>Change in net position</b>	<b>(774,948)</b>	<b>92,556</b>	<b>(3,440,277)</b>	<b>(4,122,669)</b>
Net position (deficit), beginning of year	(550)	50,124	160,678	210,252
Prior period adjustment	-	-	(416,541)	(416,541)
Net position at beginning of year, restated	(550)	50,124	(255,863)	(206,289)
Net position (deficit), end of year	<b>\$ (775,498)</b>	<b>\$ 142,680</b>	<b>\$ (3,696,140)</b>	<b>\$ (4,328,958)</b>

CITY OF SPRINGFIELD, ILLINOIS  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
Year Ended February 28, 2015

	Support Services Revolving Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
<b>Cash flows from operating activities:</b>				
Receipts from customers	\$ -	\$ -	\$ 878,842	\$ 878,842
Receipts from interfund services	981,974	147,399	32,792,668	33,922,041
Payments to suppliers	581,650	(18,777)	(34,792,845)	(34,229,972)
Payments to employees	(1,602,603)	(54,843)	(2,173,757)	(3,831,203)
<b>Net cash from operating activities</b>	<b>(38,979)</b>	<b>73,779</b>	<b>(3,295,092)</b>	<b>(3,260,292)</b>
<b>Cash flows from investing activities:</b>				
Purchase of investments	-	-	(1,000,122)	(1,000,122)
Proceeds on sale and maturities of investments	-	-	1,750,000	1,750,000
Interest earned on investments	-	-	5,195	5,195
<b>Net cash from investing activities</b>	<b>-</b>	<b>-</b>	<b>755,073</b>	<b>755,073</b>
<b>Net increase in cash and cash equivalents</b>	<b>(38,979)</b>	<b>73,779</b>	<b>(2,540,019)</b>	<b>(2,505,219)</b>
Cash and cash equivalents, beginning of year	90,030	82,905	11,503,997	11,676,932
Cash and cash equivalents, end of year	<u>\$ 51,051</u>	<u>\$ 156,684</u>	<u>\$ 8,963,978</u>	<u>\$ 9,171,713</u>
Reconciliation:				
Cash and cash equivalents	\$ 51,051	\$ -	\$ 7,820,037	\$ 7,871,088
Restricted cash and cash equivalents	-	156,684	1,143,941	1,300,625
	<u>\$ 51,051</u>	<u>\$ 156,684</u>	<u>\$ 8,963,978</u>	<u>\$ 9,171,713</u>
<b>Cash flows from operating activities:</b>				
Operating income (loss)	\$ (774,948)	\$ 92,556	\$ (3,442,687)	\$ (4,125,079)
Changes in assets and liabilities:				
(Increase) decrease in other receivable	-	-	33,355	33,355
(Increase) decrease in interfund receivable	(1,390,381)	-	155,257	(1,235,124)
Increase (decrease) in accounts payable	386,086	(18,777)	147,983	515,292
Increase (decrease) in accrued payroll	60,072	-	(7,617)	52,455
Increase (decrease) in interfund payable	1,296,885	-	-	1,296,885
Increase (decrease) in compensated absences	383,307	-	202,548	585,855
Increase (decrease) in claims and judgements	-	-	(383,931)	(383,931)
<b>Net cash from operating activities</b>	<b>\$ (38,979)</b>	<b>\$ 73,779</b>	<b>\$ (3,295,092)</b>	<b>\$ (3,260,292)</b>

## CITY OF SPRINGFIELD, ILLINOIS

SUPPORT SERVICES REVOLVING FUND  
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 BUDGET AND ACTUAL

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>Operating revenues:</b>				
Intergovernmental, charges for services	\$ 905,861	\$ 5,052,703	\$ 2,372,355	\$ (2,680,348)
<b>Total operating revenues</b>	<u>905,861</u>	<u>5,052,703</u>	<u>2,372,355</u>	<u>(2,680,348)</u>
<b>Operating expenses:</b>				
General and administrative:				
Personal services	634,617	2,426,709	2,045,982	380,727
Contractual services	224,600	368,100	344,157	23,943
Commodities	32,100	130,500	61,116	69,384
Equipment	1,400	48,900	13,257	35,643
EDP	1,100	21,151	9,505	11,646
Telecommunications	7,500	15,650	7,158	8,492
Operations of automatives/Perm Improvements	550	2,036,100	666,128	1,369,972
Travel	857	2,457	-	2,457
<b>Total general and administrative</b>	<u>902,724</u>	<u>5,049,567</u>	<u>3,147,303</u>	<u>1,902,264</u>
<b>Operating income (loss)</b>	<u>3,137</u>	<u>3,136</u>	<u>(774,948)</u>	<u>(778,084)</u>
<b>Net income (loss)</b>	<u>\$ 3,137</u>	<u>\$ 3,136</u>	<u>(774,948)</u>	<u>\$ (778,084)</u>
Net position (deficit), beginning of year			(550)	
Net position (deficit), end of year			<u>\$ (775,498)</u>	

## CITY OF SPRINGFIELD, ILLINOIS

UNEMPLOYMENT COMPENSATION ESCROW FUND  
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 BUDGET AND ACTUAL

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over/Under</u>
<b>Operating revenues:</b>				
Contributions, payroll deductions	\$ 242,312	\$ 242,312	\$ 147,399	\$ (94,913)
<b>Total operating revenues</b>	<u>242,312</u>	<u>242,312</u>	<u>147,399</u>	<u>(94,913)</u>
<b>Operating expenses:</b>				
General and administrative:				
Personal services	<u>225,000</u>	<u>225,000</u>	<u>54,843</u>	<u>170,157</u>
<b>Total general and administrative</b>	<u>225,000</u>	<u>225,000</u>	<u>54,843</u>	<u>170,157</u>
<b>Operating income (loss)</b>	<u>17,312</u>	<u>17,312</u>	<u>92,556</u>	<u>75,244</u>
<b>Net income (loss)</b>	<u>\$ 17,312</u>	<u>\$ 17,312</u>	<u>92,556</u>	<u>\$ 75,244</u>
Net position, beginning of year			<u>50,124</u>	
Net position, end of year			<u>\$ 142,680</u>	

## CITY OF SPRINGFIELD, ILLINOIS

SELF INSURANCE FUND  
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 BUDGET AND ACTUAL

Year Ended February 28, 2015

	Original Budget	Final Budget	Actual	Over/Under
<b>Operating revenues:</b>				
Fees for services	\$ 762,800	\$ 762,800	\$ 845,487	\$ 82,687
Intragovernmental, charges for services	27,635,857	27,635,857	26,668,916	(966,941)
Contributions, payroll deductions	6,175,200	6,175,200	5,967,945	(207,255)
Other revenue	600	600	550	(50)
<b>Total operating revenues</b>	<u>34,574,457</u>	<u>34,574,457</u>	<u>33,482,898</u>	<u>(1,091,559)</u>
<b>Operating expenses:</b>				
General and administrative:				
Personal services	1,857,200	1,857,200	2,368,688	(511,488)
Contractual services	29,428,550	32,978,550	32,284,770	693,780
Commodities	4,600	4,600	944	3,656
Equipment	300	300	-	300
Awards, benefits and treatment expense, injured employees	5,830,000	5,780,000	2,271,183	3,508,817
<b>Total general and administrative</b>	<u>37,120,650</u>	<u>40,620,650</u>	<u>36,925,585</u>	<u>3,695,065</u>
<b>Operating income (loss)</b>	<u>(2,546,193)</u>	<u>(6,046,193)</u>	<u>(3,442,687)</u>	<u>2,603,506</u>
<b>Nonoperating revenues:</b>				
Investment income	1,100	1,100	2,410	1,310
Transfers in	195,464	195,464	-	(195,464)
<b>Net nonoperating revenues</b>	<u>196,564</u>	<u>196,564</u>	<u>2,410</u>	<u>(194,154)</u>
<b>Net income (loss)</b>	<u>\$ (2,349,629)</u>	<u>\$ (5,849,629)</u>	<u>(3,440,277)</u>	<u>\$ 2,409,352</u>
Net position, beginning of year			160,678	
Prior period adjustment			(416,541)	
Net position, beginning of year, restated			<u>(255,863)</u>	
Net position (deficit), end of year			<u>\$ (3,696,140)</u>	

**CITY OF SPRINGFIELD, ILLINOIS**  
**PENSION TRUST FUNDS**  
**COMBINING STATEMENT OF PLAN NET POSITION**

February 28, 2015

	<b>Firefighters'</b> <b>Pension Fund</b>	<b>Police</b> <b>Pension Fund</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 1,938,204	\$ 1,598,235	\$ 3,536,439
Investments:			
Mutual Fund Equities	56,267,540	75,625,648	131,893,188
Common Stocks	14,971,518	8,909,217	23,880,735
U.S. Government Securities	10,788,421	28,563,452	39,351,873
U.S. Agency Securities	17,201,284	13,594,377	30,795,661
Corporate Bonds	8,621,203	4,314,598	12,935,801
Insurance Contracts	10,517,481	12,573,036	23,090,517
Interest and dividends receivable	217,661	201,991	419,652
Other receivables	-	211,524	211,524
Other assets	9,740	-	9,740
<b>Total assets</b>	<u>120,533,052</u>	<u>145,592,078</u>	<u>266,125,130</u>
<b>Liabilities</b>			
Accounts payable	<u>47,350</u>	<u>7,633</u>	<u>54,983</u>
<b>Net position held in trust for</b> <b>pension benefits</b>	<u><u>\$ 120,485,702</u></u>	<u><u>\$ 145,584,445</u></u>	<u><u>\$ 266,070,147</u></u>



## CITY OF SPRINGFIELD, ILLINOIS

PENSION TRUST FUNDS  
COMBINING STATEMENT OF CHANGES IN NET POSITION

Year Ended February 28, 2015

	<b>Firefighters' Pension Fund</b>	<b>Police Pension Fund</b>	<b>Total</b>
<b>Additions:</b>			
Contributions:			
Employer contributions	\$ 9,973,179	\$ 9,608,968	\$ 19,582,147
Employee contributions	1,704,162	1,956,068	3,660,230
Miscellaneous	-	302	302
<b>Total contributions</b>	<b>11,677,341</b>	<b>11,565,338</b>	<b>23,242,679</b>
<b>Investment income:</b>			
Net appreciation in fair value of investments	4,579,399	5,391,852	9,971,251
Interest and dividends	2,808,390	3,786,863	6,595,253
<b>Total investment income</b>	<b>7,387,789</b>	<b>9,178,715</b>	<b>16,566,504</b>
Less investment expense	(242,873)	(251,843)	(494,716)
<b>Net investment income</b>	<b>7,144,916</b>	<b>8,926,872</b>	<b>16,071,788</b>
<b>Total additions</b>	<b>18,822,257</b>	<b>20,492,210</b>	<b>39,314,467</b>
<b>Deductions:</b>			
Pension benefits	12,922,751	11,585,442	24,508,193
Administrative expenses	133,317	164,934	298,251
<b>Total deductions</b>	<b>13,056,068</b>	<b>11,750,376</b>	<b>24,806,444</b>
<b>Net increase</b>	<b>5,766,189</b>	<b>8,741,834</b>	<b>14,508,023</b>
Net position held in trust for pension benefits:			
Beginning of year	114,719,513	136,842,611	251,562,124
End of year	<u>\$ 120,485,702</u>	<u>\$ 145,584,445</u>	<u>\$ 266,070,147</u>

## CITY OF SPRINGFIELD, ILLINOIS

AGENCY FUNDS  
 COMBINING STATEMENT OF ASSETS AND LIABILITIES

February 28, 2015

<b>Agency Funds</b>				
	<b>General Interest Escrow Fund</b>	<b>Flex Benefit Escrow Fund</b>	<b>Trust and Agency Fund</b>	<b>Total</b>
<b>Assets</b>				
Cash	\$ 371	\$ 103,780	\$ 2,176	\$ 106,327
<b>Total assets</b>	<u>\$ 371</u>	<u>\$ 103,780</u>	<u>\$ 2,176</u>	<u>\$ 106,327</u>
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 1,865	\$ 2,176	\$ 4,041
Other accrued liabilities	-	101,915	-	101,915
Intergovernmental payable	371	-	-	371
<b>Total liabilities</b>	<u>\$ 371</u>	<u>\$ 103,780</u>	<u>\$ 2,176</u>	<u>\$ 106,327</u>

## CITY OF SPRINGFIELD, ILLINOIS

 AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

Year Ended February 28, 2015

	<b>Balances March 1, 2014</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balances February 28, 2015</b>
<b>General Interest Escrow</b>				
<i>Assets</i>				
Cash	\$ 1,197	\$ 3,622	\$ 4,448	\$ 371
<i>Liabilities</i>				
Intergovernmental payable	\$ 1,197	\$ 3,622	\$ 4,448	\$ 371
<b>Flex Benefit Escrow Fund</b>				
<i>Assets</i>				
Cash	\$ 90,852	\$ 1,020,137	\$ 1,007,209	\$ 103,780
<i>Liabilities</i>				
Accounts payable	\$ 321	\$ 17,308	\$ 15,764	\$ 1,865
Other accrued liabilities	90,531	148,680	137,296	101,915
<b>Total liabilities</b>	<b>\$ 90,852</b>	<b>\$ 165,988</b>	<b>\$ 153,060</b>	<b>\$ 103,780</b>
<b>Trust and Agency Funds</b>				
<i>Assets</i>				
Cash	\$ -	\$ 112,191	\$ 110,015	\$ 2,176
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 36,093	\$ 33,917	\$ 2,176
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 36,093</b>	<b>\$ 33,917</b>	<b>\$ 2,176</b>
<b>Total Assets</b>				
Cash	\$ 92,049	\$ 1,135,950	\$ 1,121,672	\$ 106,327
<b>Liabilities</b>				
Accounts payable	\$ 321	\$ 53,401	\$ 49,681	\$ 4,041
Other accrued liabilities	90,531	148,680	137,296	101,915
Intergovernmental payable	1,197	3,622	4,448	371
<b>Total liabilities</b>	<b>\$ 92,049</b>	<b>\$ 205,703</b>	<b>\$ 191,425</b>	<b>\$ 106,327</b>

## CITY OF SPRINGFIELD, ILLINOIS

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

February 28, 2015

**Assets**

## General capital assets:

Site land	\$	19,589,420
Construction in progress		16,269,361
Buildings and improvements		40,346,983
Equipment		30,655,896
Infrastructure		188,625,940
	\$	<u>295,487,600</u>

**Investments in Capital Assets**

## Derived from:

Revenue	\$	63,801,369
General obligation bonds and notes		63,800,931
Grants:		
Federal		9,011,949
State		1,832,924
Donations		157,040,427
	\$	<u>295,487,600</u>

Note: The above amounts do not include fully depreciated equipment in the Facilities Management Internal Service Fund of \$17,326.

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

## CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2015

Function and Activity	Capital Assets February 28, 2014	Additions	Deletions	Capital Assets February 28, 2015
<b>General government:</b>				
Municipal building and plaza	\$ 23,384,813	\$ 286,078	\$ -	\$ 23,670,891
Community promotion	580,486	-	524,680	55,806
Community services	1,102,438	31,084	-	1,133,522
Fleet Management	973,573	937,177	-	1,910,750
Mayor's office	229,137	-	-	229,137
<b>Total general government</b>	<b>26,270,447</b>	<b>1,254,339</b>	<b>524,680</b>	<b>27,000,106</b>
<b>Public health and safety:</b>				
Police protection	7,539,955	231,719	1,120,104	6,651,570
Fire protection	20,205,585	740,203	1,046,984	19,898,804
Civil defense	1,513,982	-	34,569	1,479,413
<b>Total public health and safety</b>	<b>29,259,522</b>	<b>971,922</b>	<b>2,201,657</b>	<b>28,029,787</b>
Streets	217,657,129	12,199,591	50,879	229,805,841
Traffic engineering	123,848	24,993	-	148,841
Culture and recreation	5,214,940	-	411,486	4,803,454
Libraries	4,711,496	952,175	-	5,663,671
Planning and zoning	74,900	-	39,000	35,900
<b>Total capital assets</b>	<b>\$ 283,312,282</b>	<b>\$ 15,403,020</b>	<b>\$ 3,227,702</b>	<b>\$ 295,487,600</b>

Note: The above amounts do not include fully depreciated equipment in the Facilities Management Internal Service Fund of \$17,326.

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

The classification of the capital assets in the various functions as of February 28, 2014 were changed from the prior year.

## CITY OF SPRINGFIELD, ILLINOIS

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

February 28, 2015

Function and Activity	Site Land	Buildings and Improvements	Equipment	Infrastructure	Construction in Progress	Total
<b>General government:</b>						
Municipal building and plaza	\$ 130,250	\$ 17,412,416	\$ 6,121,474	\$ -	\$ -	\$ 23,664,140
Community promotion	55,806	-	-	-	-	55,806
Community services	-	1,102,438	-	31,084	-	1,133,522
Fleet Management	-	1,493,174	417,576	-	-	1,910,750
Mayor's office	-	-	229,137	-	-	229,137
<b>Total general government</b>	<u>186,056</u>	<u>20,008,028</u>	<u>6,768,187</u>	<u>31,084</u>	<u>-</u>	<u>26,993,355</u>
<b>Public health and safety:</b>						
Police protection	-	305,600	6,345,970	-	-	6,651,570
Fire protection	-	10,073,500	9,825,304	-	-	19,898,804
Civil defense	-	-	1,479,413	-	-	1,479,413
<b>Total public health and safety</b>	<u>-</u>	<u>10,379,100</u>	<u>17,650,687</u>	<u>-</u>	<u>-</u>	<u>28,029,787</u>
Streets	18,947,114	413,268	5,876,545	188,569,856	16,005,809	229,812,592
Traffic engineering	-	-	148,841	-	-	148,841
Culture and recreation	456,250	4,292,204	30,000	25,000	-	4,803,454
Libraries	-	5,254,383	145,736	-	263,552	5,663,671
Planning and zoning	-	-	35,900	-	-	35,900
<b>Total capital assets</b>	<u>\$ 19,589,420</u>	<u>\$ 40,346,983</u>	<u>\$ 30,655,896</u>	<u>\$ 188,625,940</u>	<u>\$ 16,269,361</u>	<u>\$ 295,487,600</u>

Note: The above amounts do not include fully depreciated equipment in the Facilities Management Internal Service Fund of \$17,326.

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

## CITY OF SPRINGFIELD, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Expenditures:</b>				
General government:				
Mayor:				
Personal services and fringe benefits	\$ 1,190,322	\$ 1,190,322	\$ 1,088,430	\$ 101,892
Contractual services	164,850	164,850	161,364	3,486
Commodities	10,200	10,200	2,701	7,499
Electronic data processing	8,850	8,850	10,918	(2,068)
Telecommunications	5,350	5,350	4,754	596
Awards and grants	-	50,000	50,000	-
Travel	13,700	13,700	5,039	8,661
<b>Total Mayor</b>	<u>1,393,272</u>	<u>1,443,272</u>	<u>1,323,206</u>	<u>120,066</u>
Veterans commission, contractual services	<u>1,000</u>	<u>1,000</u>	<u>475</u>	<u>525</u>
<b>City council:</b>				
Personal services and fringe benefits	549,631	574,731	634,587	(59,856)
Contractual services	81,050	81,050	80,475	575
Commodities	1,050	1,050	853	197
Equipment	50	50	-	50
Telecommunications	2,200	2,200	1,060	1,140
<b>Total City council</b>	<u>633,981</u>	<u>659,081</u>	<u>716,975</u>	<u>(57,894)</u>
<b>City clerk:</b>				
Personal services and fringe benefits	463,388	463,388	454,711	8,677
Contractual services	93,835	93,835	86,627	7,208
Commodities	10,000	10,000	8,788	1,212
Electronic data processing	3,500	3,500	974	2,526
Telecommunications	2,850	2,850	1,367	1,483
Travel	1,700	1,700	-	1,700
<b>Total City clerk</b>	<u>575,273</u>	<u>575,273</u>	<u>552,467</u>	<u>22,806</u>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>City treasurer:</b>				
Personal services and fringe benefits	\$ 1,101,405	\$ 1,101,405	\$ 1,112,935	\$ (11,530)
Contractual services	99,368	99,368	60,045	39,323
Commodities	8,600	7,950	7,362	588
Electronic data processing	9,800	9,800	8,111	1,689
Telecommunications	2,900	2,900	1,776	1,124
Refunds	14,000	14,000	8,084	5,916
Bank Fees	25,000	25,000	13,937	11,063
Travel	3,100	3,100	901	2,199
<b>Total City treasurer</b>	<b>1,264,173</b>	<b>1,263,523</b>	<b>1,213,151</b>	<b>50,372</b>
<b>Corporation counsel:</b>				
Personal services and fringe benefits	1,469,080	1,505,346	1,447,596	57,750
Contractual services	107,900	75,267	68,182	7,085
Commodities	10,550	10,550	10,334	216
Electronic data processing	4,500	4,500	5,479	(979)
Telecommunications	5,250	5,250	3,452	1,798
Travel	4,000	3,367	2,120	1,247
<b>Total corporation counsel</b>	<b>1,601,280</b>	<b>1,604,280</b>	<b>1,537,163</b>	<b>67,117</b>
<b>Human resources:</b>				
Personal services and fringe benefits	980,779	1,005,179	987,545	17,634
Contractual services	220,675	215,006	206,769	8,237
Commodities/equipment	10,550	12,806	10,382	2,424
Electronic data processing	60,547	64,060	64,735	(675)
Telecommunications	3,960	3,960	3,867	93
Travel	3,450	3,350	775	2,575
<b>Total human resources</b>	<b>1,279,961</b>	<b>1,304,361</b>	<b>1,274,073</b>	<b>30,288</b>
<b>Budget and management:</b>				
Personal services and fringe benefits	1,748,185	1,748,185	1,711,029	37,156
Contractual services	44,750	44,750	24,905	19,845
Commodities/Equipment	11,100	11,100	7,674	3,426
Electronic data processing	153,300	153,300	143,002	10,298
Telecommunications	8,200	8,200	1,886	6,314
Travel	11,850	11,850	6,619	5,231
<b>Total budget and management</b>	<b>1,977,385</b>	<b>1,977,385</b>	<b>1,895,115</b>	<b>82,270</b>

(Continued)



**CITY OF SPRINGFIELD, ILLINOIS**

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>General City:</b>				
Personal services and fringe benefits	\$ 134,029	\$ 134,029	\$ 98,192	\$ 35,837
Contractual services	2,150,860	2,153,890	2,032,843	121,047
Commodities/Equipment	103,800	103,800	90,086	13,714
Electronic data processing	126,700	48,700	46,565	2,135
Telecommunications	300	300	561	(261)
Awards and grants	125,000	134,000	134,000	-
Permanent Improvements	670,000	731,294	701,462	29,832
Travel	3,200	5,216	2,208	3,008
<b>Total general City</b>	<b>3,313,889</b>	<b>3,311,229</b>	<b>3,105,917</b>	<b>205,312</b>
<b>Municipal band:</b>				
Contractual services	53,850	53,850	49,685	4,165
Commodities	3,100	3,100	2,614	486
<b>Total municipal band</b>	<b>56,950</b>	<b>56,950</b>	<b>52,299</b>	<b>4,651</b>
Civil service commission, contractual services	30,000	30,000	25,472	4,528
Disabilities commission, contractual services	100	100	20	80
Planning and zoning commission, contractual services	30,000	30,000	23,822	6,178
<b>Senior citizens commission:</b>				
Contractual services	78,500	78,500	70,516	7,984
Commodities	200	200	-	200
<b>Total senior citizens commission</b>	<b>78,700</b>	<b>78,700</b>	<b>70,516</b>	<b>8,184</b>
<b>Total general government</b>	<b>12,235,964</b>	<b>12,335,154</b>	<b>11,790,671</b>	<b>544,483</b>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Public health and safety:</b>				
Fire:				
Personal services and fringe benefits	\$ 33,633,497	\$ 33,974,150	\$ 33,775,283	\$ 198,867
Contractual services	521,460	521,460	462,214	59,246
Commodities/Equipment	630,000	622,166	365,581	256,585
Electronic data processing	51,500	51,500	46,710	4,790
Telecommunications	67,000	67,000	62,524	4,476
Operation of automotive equipment	376,000	557,417	545,629	11,788
Debt service	153,837	153,837	153,836	1
Travel	35,000	35,000	24,618	10,382
<b>Total fire</b>	<b>35,468,294</b>	<b>35,982,530</b>	<b>35,436,395</b>	<b>546,135</b>
<b>Building and zoning:</b>				
Personal services and fringe benefits	2,239,796	2,239,796	2,179,837	59,959
Contractual services	578,700	1,428,700	756,095	672,605
Commodities	8,800	8,800	7,391	1,409
Electronic data processing	5,400	5,400	6,210	(810)
Telecommunications	7,600	7,600	8,001	(401)
Operation of automotive equipment	34,500	34,500	28,330	6,170
Travel	600	600	203	397
<b>Total building and zoning</b>	<b>2,875,396</b>	<b>3,725,396</b>	<b>2,986,067</b>	<b>739,329</b>
<b>Solid waste:</b>				
Personal services and fringe benefits	69,870	69,870	69,310	560
Contractual services	6,750	4,250	1,734	2,516
Commodities	700	700	21	679
Electronic data processing	1,200	1,200	1,225	(25)
Telecommunications	900	900	1,238	(338)
Travel	850	850	-	850
<b>Total solid waste</b>	<b>80,270</b>	<b>77,770</b>	<b>73,528</b>	<b>4,242</b>
<b>Police:</b>				
Personal services and fringe benefits	37,798,924	38,182,229	37,395,347	786,882
Contractual services	3,089,673	3,078,648	3,020,724	57,924
Commodities/Equipment	270,700	297,700	251,925	45,775
Electronic data processing	313,000	298,000	237,133	60,867
Telecommunications	564,760	534,760	443,454	91,306
Operation of automotive equipment	900,000	1,045,506	790,819	254,687
Travel	21,000	26,000	19,648	6,352
<b>Total police</b>	<b>42,958,057</b>	<b>43,462,843</b>	<b>42,159,050</b>	<b>1,303,793</b>
<b>Total public health and safety</b>	<b>81,382,017</b>	<b>83,248,539</b>	<b>80,655,040</b>	<b>2,593,499</b>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Highway and streets:</b>				
Engineering:				
Personal services and fringe benefits	\$ 1,114,599	\$ 1,140,710	\$ 1,167,493	\$ (26,783)
Contractual services	26,483	34,483	33,170	1,313
Commodities/Equipment	8,350	8,350	5,273	3,077
Electronic data processing	10,119	60,119	59,610	509
Telecommunications	10,100	10,100	15,062	(4,962)
Operation of automotive equipment	17,500	17,500	16,900	600
Travel	2,000	2,000	1,001	999
<b>Total engineering</b>	<b>1,189,151</b>	<b>1,273,262</b>	<b>1,298,509</b>	<b>(25,247)</b>
<b>Garage:</b>				
Personal services and fringe benefits	7,448,877	7,366,347	7,132,980	233,367
Contractual services	469,478	546,148	479,462	66,686
Commodities/Equipment	212,500	174,560	131,081	43,479
Electronic data processing	4,121	4,121	814	3,307
Telecommunications	19,100	19,100	8,547	10,553
Operation of automotive equipment	655,000	750,800	867,777	(116,977)
Travel	1,300	1,300	-	1,300
<b>Total garage</b>	<b>8,810,376</b>	<b>8,862,376</b>	<b>8,620,661</b>	<b>241,715</b>
<b>Streets:</b>				
Personal services and fringe benefits	642,870	642,870	631,000	11,870
Contractual services	57,189	57,789	29,923	27,866
Commodities	341,950	241,350	120,182	121,168
Electronic data processing	900	900	520	380
Telecommunications	6,500	6,500	5,484	1,016
Permanent improvements	14,315	14,315	14,300	15
Travel	1,300	1,170	-	1,170
<b>Total streets</b>	<b>1,065,024</b>	<b>964,894</b>	<b>801,409</b>	<b>163,485</b>
<b>Traffic engineering:</b>				
Personal services and fringe benefits	1,087,115	1,087,115	1,084,667	2,448
Contractual services	28,798	33,798	30,282	3,516
Commodities/Equipment	27,950	45,450	42,535	2,915
Electronic data processing	180	180	-	180
Telecommunications	1,900	1,900	1,591	309
Operation of automotive equipment	33,000	33,000	33,100	(100)
Travel	600	600	287	313
<b>Total traffic engineering</b>	<b>1,179,543</b>	<b>1,202,043</b>	<b>1,192,462</b>	<b>9,581</b>
<b>Total highway and streets</b>	<b>12,244,094</b>	<b>12,302,575</b>	<b>11,913,041</b>	<b>389,534</b>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Economic development:</b>				
Economic development:				
Personal services and fringe benefits	\$ 150,821	\$ 150,821	\$ 144,311	\$ 6,510
Contractual services	150,450	140,450	143,942	(3,492)
Commodities/Equipment	3,550	3,550	1,881	1,669
Electronic Data Processing	2,050	2,050	37	2,013
Telecommunications	1,500	1,500	160	1,340
Awards and grants	345,000	345,000	24,577	320,423
Travel	3,500	3,500	2,526	974
<b>Total economic development</b>	<b>656,871</b>	<b>646,871</b>	<b>317,434</b>	<b>329,437</b>
<b>Capital outlay:</b>				
Mayor:				
Equipment	86,000	86,000	6,055	79,945
Electronic data processing	22,600	22,600	18,694	3,906
<b>Total Mayor</b>	<b>108,600</b>	<b>108,600</b>	<b>24,749</b>	<b>83,851</b>
<b>City clerk:</b>				
Equipment	950	18,094	13,949	4,145
Electronic data processing	5,000	5,000	5,207	(207)
Telecommunications	500	500	-	500
<b>Total City clerk</b>	<b>6,450</b>	<b>23,594</b>	<b>19,156</b>	<b>4,438</b>
<b>Treasurer:</b>				
Equipment	1,000	1,650	1,650	-
Electronic data processing	5,000	5,000	4,549	451
<b>Total treasurer</b>	<b>6,000</b>	<b>6,650</b>	<b>6,199</b>	<b>451</b>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Corporation counsel:</b>				
Equipment	\$ 400	\$ 400	\$ 295	\$ 105
Electronic data processing	6,000	3,000	1,758	1,242
<b>Total corporation counsel</b>	<b>6,400</b>	<b>3,400</b>	<b>2,053</b>	<b>1,347</b>
<b>Human resources:</b>				
Equipment	900	900	590	310
Electronic data processing	4,625	4,625	2,932	1,693
<b>Total human resources</b>	<b>5,525</b>	<b>5,525</b>	<b>3,522</b>	<b>2,003</b>
<b>Budget and management:</b>				
Equipment	2,700	2,700	814	1,886
Electronic data processing	-	9,700	4,909	4,791
<b>Total budget and management</b>	<b>2,700</b>	<b>12,400</b>	<b>5,723</b>	<b>6,677</b>
<b>General City:</b>				
Equipment	-	2,600	4,293	(1,693)
Electronic data processing	35,000	35,000	36,254	(1,254)
<b>Total economic development</b>	<b>35,000</b>	<b>37,600</b>	<b>40,547</b>	<b>(2,947)</b>
<b>Fire:</b>				
Equipment	36,500	35,348	68,397	(33,049)
Motor Vehicles	60,000	60,000	57,704	2,296
Machinery	60,000	40,506	78,749	(38,243)
Electronic data processing	20,000	20,000	20,625	(625)
Telecommunications	17,000	17,000	1,575	15,425
<b>Total fire</b>	<b>193,500</b>	<b>172,854</b>	<b>227,050</b>	<b>(54,196)</b>
<b>Building and zoning:</b>				
Equipment	500	500	-	500
Motor Vehicles	500	500	515	(15)
Electronic data processing	1,000	1,000	113	887
Telecommunications	1,500	1,500	427	1,073
<b>Total building and zoning</b>	<b>3,500</b>	<b>3,500</b>	<b>1,055</b>	<b>2,445</b>

(Continued)

**CITY OF SPRINGFIELD, ILLINOIS**

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Police:</b>				
Equipment	\$ 217,000	\$ 232,000	\$ 220,716	\$ 11,284
Motor Vehicles	110,000	110,000	105,207	4,793
Machinery	245,000	245,000	230,835	14,165
Electronic data processing	7,500	7,500	8,711	(1,211)
Telecommunications	6,000	6,000	3,220	2,780
<b>Total police</b>	<b>585,500</b>	<b>600,500</b>	<b>568,689</b>	<b>31,811</b>
<b>Engineering:</b>				
Equipment	400	400	175	225
Electronic data processing	7,200	15,200	12,570	2,630
Telecommunications	300	300	74	226
<b>Total engineering</b>	<b>7,900</b>	<b>15,900</b>	<b>12,819</b>	<b>3,081</b>
<b>Garage:</b>				
Equipment	3,000	3,000	1,170	1,830
Motor Vehicles	105,000	105,000	101,687	3,313
Electronic data processing	9,000	1,000	830	170
Telecommunications	500	500	1,213	(713)
<b>Total garage</b>	<b>117,500</b>	<b>109,500</b>	<b>104,900</b>	<b>4,600</b>
<b>Streets:</b>				
Equipment	350	350	219	131
Electronic data processing	6,000	6,000	3,239	2,761
Telecommunications	200	200	130	70
<b>Total streets</b>	<b>6,550</b>	<b>6,550</b>	<b>3,588</b>	<b>2,962</b>
<b>Traffic engineering:</b>				
Equipment	600	600	116	484
Motor Vehicles	300	300	263	37
Electronic data processing	3,000	3,000	613	2,387
<b>Total traffic engineering</b>	<b>3,900</b>	<b>3,900</b>	<b>992</b>	<b>2,908</b>
<b>Total capital outlay</b>	<b>1,089,025</b>	<b>1,110,473</b>	<b>1,021,042</b>	<b>89,431</b>
<b>Total expenditures</b>	<b>\$ 107,607,971</b>	<b>\$ 109,643,612</b>	<b>\$ 105,697,228</b>	<b>\$ 3,946,384</b>

## CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>(Over)/Under</b>
<b>Operating revenues:</b>				
Fees for services	\$ 245,853,097	\$ 245,853,097	\$ 244,679,049	\$ (1,174,048)
<b>Operating expenses:</b>				
<b>General and administrative:</b>				
Accounting and collection	7,522,508	7,407,200	6,670,959	736,241
Administration	17,819,500	17,603,000	10,952,085	6,650,915
Customer services	2,341,582	2,341,582	1,542,195	799,387
<b>Total general and administrative</b>	<b>27,683,590</b>	<b>27,351,782</b>	<b>19,165,239</b>	<b>8,186,543</b>
Other postemployment benefits	-	-	7,148,844	(7,148,844)
IMRF net pension obligation	-	-	42,905	(42,905)
<b>Production and distribution:</b>				
Maintenance - steam	39,042,294	38,840,794	34,728,067	4,112,727
Production - steam	82,424,286	86,214,287	87,654,862	(1,440,575)
Transmission	5,539,786	5,490,786	5,192,773	298,013
Distribution	12,393,528	12,889,538	14,593,381	(1,703,843)
Gas turbines	1,678,511	1,678,511	1,818,527	(140,016)
Purchased power	26,084,250	26,084,250	23,473,677	2,610,573
<b>Total production and distribution</b>	<b>167,162,655</b>	<b>171,198,166</b>	<b>167,461,287</b>	<b>3,736,879</b>
Depreciation	32,400,679	32,398,286	32,546,623	(148,337)
Amortization	87,110	87,110	87,110	-
<b>Total operating expenses</b>	<b>227,334,034</b>	<b>231,035,344</b>	<b>226,452,008</b>	<b>4,583,336</b>
<b>Operating income budget basis</b>	<b>18,519,063</b>	<b>14,817,753</b>	<b>18,227,041</b>	<b>3,409,288</b>
<b>Nonoperating revenues (expenses):</b>				
Investment income	26,470	26,470	25,272	(1,198)
Interest expense	(27,383,424)	(27,383,424)	(27,220,073)	163,351
Amortization surety premium	-	-	(73,113)	(73,113)
Nonutility income (expense)	71,008	71,008	81,911	10,903
Other revenue (expense)	(217,000)	(217,000)	(71,625)	145,375
<b>Total non-operating revenues expenses</b>	<b>(27,502,946)</b>	<b>(27,502,946)</b>	<b>(27,257,628)</b>	<b>245,318</b>
<b>Income (loss) before transfers and contribution revenue</b>	<b>(8,983,883)</b>	<b>(12,685,193)</b>	<b>(9,030,587)</b>	<b>3,654,606</b>
Contribution revenue	900,000	900,000	1,435,136	535,136
Transfers, out	(7,885,342)	(7,885,342)	(5,029,332)	2,856,010
<b>Change in net position</b>	<b>\$ (15,969,225)</b>	<b>\$ (19,670,535)</b>	<b>\$ (12,624,783)</b>	<b>\$ 7,045,752</b>

## CITY OF SPRINGFIELD, ILLINOIS

Water Fund  
Schedule of Revenues and Expenses - Budget (GAAP Basis) and Actual

Year Ended February 28, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
<b>Operating revenues:</b>				
Fees for services, sale of water	\$ 30,717,159	\$ 30,717,159	\$ 28,954,212	\$ (1,762,947)
<b>Operating expenses:</b>				
General and administrative:				
Accounting and collection	1,854,580	1,845,852	1,605,582	240,270
Administration	3,255,379	3,254,979	1,650,554	1,604,425
<b>Total general and         administrative</b>	<u>5,109,959</u>	<u>5,100,831</u>	<u>3,256,136</u>	<u>1,844,695</u>
Other postemployment benefits	-	-	2,272,507	(2,272,507)
IMRF net pension obligation	-	-	10,726	(10,726)
<b>Production and distribution:</b>				
Source of supply	970,041	1,508,683	1,292,974	215,709
Pumping	1,415,000	1,415,000	1,218,899	196,101
Purification	4,536,796	4,363,796	4,388,239	(24,443)
Distribution	6,138,978	6,311,978	5,748,835	563,143
<b>Total production and         distribution</b>	<u>13,060,815</u>	<u>13,599,457</u>	<u>12,648,947</u>	<u>950,510</u>
Depreciation	3,339,523	3,336,701	3,549,457	(212,756)
<b>Total operating         expenses</b>	<u>21,510,297</u>	<u>22,036,989</u>	<u>21,737,773</u>	<u>299,216</u>
<b>Operating income budget basis</b>	<u>9,206,862</u>	<u>8,680,170</u>	<u>7,216,439</u>	<u>(1,463,731)</u>
<b>Non-operating revenues (expenses):</b>				
Investment income	3,953	3,953	4,796	843
Interest expense	(1,204,206)	(1,204,206)	(1,206,179)	(1,973)
Auxiliary service property	(2,021,212)	(2,043,612)	(2,176,422)	(132,810)
Other expense	(146,467)	(146,467)	(957,674)	(811,207)
<b>Total non-operating revenues         (expenses)</b>	<u>(3,367,932)</u>	<u>(3,390,332)</u>	<u>(4,335,479)</u>	<u>(945,147)</u>
<b>Income (loss) before transfers and contribution revenue</b>	<u>5,838,930</u>	<u>5,289,838</u>	<u>2,880,960</u>	<u>(2,408,878)</u>
Contribution revenue	2,454,972	2,454,972	1,124,986	(1,329,986)
Transfers out	(708,726)	(708,726)	(707,713)	1,013
<b>Change in net position</b>	<u>\$ 7,585,176</u>	<u>\$ 7,036,084</u>	<u>\$ 3,298,233</u>	<u>\$ (3,737,851)</u>



CITY OF SPRINGFIELD, ILLINOIS  
ELECTRIC LIGHT AND POWER FUND  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
RESTRICTED ACCOUNTS REQUIRED BY REVENUE BOND ORDINANCE  
Year Ended February 28, 2015

	Emergency Repair Account	Renewal Replacement and Improvement Account	Rebate Fund Account	2006 Senior Lien Bond and Interest Account	2006 Senior Lien Debt Service Reserve Account	2007 Senior Lien Bond and Interest Account	2007 Senior Lien Debt Service Reserve Account	2008 Senior Lien Bond and Interest Account	2008 Electric Debt Service Reserve Account	2010 Electric Improvement Account	Total
Cash and cash equivalents and investments at beginning of year - reserve accounts	\$ 3,237,175	\$ 7,155,995	\$ 45,272	\$ 18,655,763	\$ 12,879,301	\$ 7,004,770	\$ 4,810,710	\$ 2,367,789	\$ 3,625,987	\$ 3,326,307	\$ 63,109,069
<b>Add (deduct):</b>											
Interest received	503	738	6	1,160	9,625	427	3,025	141	2,134	360	18,119
Compliance Deposits	-	20,981,210	-	25,895,866	-	11,826,218	-	4,735,341	-	-	63,538,635
Insurance settlements	-	11,520	-	-	-	-	-	-	-	-	11,520
Bond and interest payments	-	-	-	(25,629,020)	-	(11,775,500)	-	(4,735,500)	-	-	(42,140,020)
Transfers (to) from unrestricted accounts	762,616	(23,115,400)	-	-	-	-	-	-	-	(1,577,654)	(23,930,438)
	763,119	(2,121,932)	6	268,006	9,625	51,145	3,025	(18)	2,134	(1,577,294)	(2,802,184)
Adjustment to fair market value	-	-	-	-	(1,577)	-	(610)	-	(610)	-	(2,797)
	-	-	-	-	(1,577)	-	(610)	-	(610)	-	(2,797)
Cash and cash equivalents and investments at end of year - reserve accounts	\$ 4,000,294	\$ 5,034,063	\$ 45,278	\$ 18,923,769	\$ 12,887,349	\$ 7,055,915	\$ 4,813,125	\$ 2,367,771	\$ 3,627,511	\$ 1,749,013	\$ 60,304,088
								Unrestricted portion 2010 Improvement Fund			(24,276)
								Accrued interest receivable			12,805
								Total restricted accounts			\$ 60,492,617

\*Not related to long-term debt reserve accounts

## **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**

These schedules offer indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

#### **E. Operating Information**

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

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- E-2 Operating Indicators by Agency
- E-3 Capital Assets Statistics by Agency

## CITY OF SPRINGFIELD, ILLINOIS

## NET POSITIONS BY COMPONENT

## LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Governmental activities</b>										
Invested in capital assets net of related debt	\$ 51,177,391	\$ 161,452,226	\$ 165,871,612	\$ 175,976,590	\$ 180,935,905	\$ 183,669,278	\$ 182,071,515	\$ 165,099,565	\$ 155,645,419	\$ 138,291,734
Restricted for public safety	19,799	981,152	1,394,303	1,159,993	1,615,427	1,802,693	1,186,566	1,814,307	1,296,106	1,166,076
Restricted for debt service	1,478,053	1,842,618	2,274,276	3,390,503	4,726,040	5,090,201	6,002,860	10,578,055	609,109	7,508,323
Restricted for capital projects	-	-	3,775,857	2,533,362	3,105,336	1,521,162	11,826,628	3,999,702	10,612,932	2,024,838
Restricted for highways and streets	-	7,782,643	9,132,163	8,794,371	10,596,917	10,917,981	11,646,639	11,567,809	10,730,388	10,282,023
Restricted for economic development	-	10,805,087	10,995,552	11,311,750	11,112,750	11,485,646	8,749,029	4,215,547	6,170,879	5,047,618
Restricted for culture and recreation	-	-	-	-	-	-	596,839	-	-	-
Restricted for waste and recycling	-	107,913	4,933	84,444	19,861	33,630	29,091	77,195	266,522	-
Unrestricted (deficit)	(19,158,592)	(41,816,537)	(38,605,856)	(52,096,761)	(59,590,762)	(62,797,816)	(58,338,397)	(40,475,329)	(48,334,944)	(50,160,051)
<b>Total governmental activities net assets</b>	<b>\$ 33,516,651</b>	<b>\$ 141,155,102</b>	<b>\$ 154,842,840</b>	<b>\$ 151,154,252</b>	<b>\$ 152,521,474</b>	<b>\$ 161,722,775</b>	<b>\$ 163,770,770</b>	<b>\$ 156,876,851</b>	<b>\$ 136,996,411</b>	<b>\$ 114,160,561</b>
<b>Business type activities</b>										
Invested in capital assets net of related debt	\$ 153,762,515	\$ 401,151,825	\$ 412,607,080	\$ 488,016,230	\$ 495,104,949	\$ 528,393,036	\$ 538,145,927	\$ 528,749,050	\$ 504,121,328	\$ 504,707,959
Restricted for endowment care	3,283,586	3,358,489	3,415,502	3,476,595	3,537,893	3,513,878	3,654,440	3,876,499	4,202,338	4,378,414
Restricted for Home for the Friendless	5,765	17,980	6,275	-	-	-	-	-	-	-
Restricted for debt service	215,966,742	22,061,149	41,299,032	47,281,555	63,497,660	24,323,654	25,078,417	29,269,346	30,596,968	31,316,883
Restricted for system repairs and improvements	-	-	-	-	-	5,455,654	5,711,260	4,376,766	11,995,776	15,339,602
Unrestricted (deficit)	50,752,942	29,317,307	75,370,658	14,399,071	7,644,466	5,264,654	(26,144,919)	(11,900,461)	976,729	(14,998,826)
<b>Total business type activities net assets</b>	<b>\$ 423,771,550</b>	<b>\$ 455,906,750</b>	<b>\$ 532,698,547</b>	<b>\$ 553,173,451</b>	<b>\$ 569,784,968</b>	<b>\$ 566,950,876</b>	<b>\$ 546,445,125</b>	<b>\$ 554,371,200</b>	<b>\$ 551,893,139</b>	<b>\$ 540,744,032</b>
<b>Primary government</b>										
Invested in capital assets net of related debt	\$ 204,939,906	\$ 562,604,051	\$ 578,478,692	\$ 663,992,820	\$ 676,040,854	\$ 712,062,314	\$ 720,217,442	\$ 693,848,615	\$ 659,766,747	\$ 642,999,693
Restricted for public safety	19,799	981,152	1,394,303	1,159,993	1,615,427	1,802,693	1,186,566	1,814,307	1,296,106	1,166,076
Restricted for endowment care	3,283,586	3,358,489	3,415,502	3,476,595	3,537,893	3,513,878	3,654,440	3,876,499	4,202,338	4,378,414
Restricted for Home for the Friendless	5,765	17,980	6,275	-	-	-	-	-	-	-
Restricted for debt service	217,444,795	23,903,767	43,573,308	50,672,058	68,223,700	29,413,855	31,081,277	39,847,401	31,206,077	38,825,206
Restricted for system repairs and improvements	-	-	-	-	-	5,455,654	5,711,260	4,376,766	11,995,776	15,339,602
Restricted for capital projects	-	-	3,775,857	2,533,362	3,105,336	1,521,162	11,826,628	3,999,702	10,612,932	2,024,838
Restricted for highways and streets	-	7,782,643	9,132,163	8,794,371	10,596,917	10,917,981	11,646,639	11,567,809	10,730,388	10,282,023
Restricted for economic development	-	10,805,087	10,995,552	11,311,750	11,112,750	11,485,646	8,749,029	4,215,547	6,170,879	5,047,618
Restricted for culture and recreation	-	-	-	-	-	-	596,839	-	-	-
Restricted for waste and recycling	-	107,913	4,933	84,444	19,861	33,630	29,091	77,195	266,522	-
Unrestricted (deficit)	31,594,350	(12,499,230)	36,764,802	(37,697,690)	(51,946,296)	(47,553,162)	(84,483,316)	(52,375,790)	(47,358,215)	(65,158,877)
<b>Total primary government net assets</b>	<b>\$ 457,285,201</b>	<b>\$ 597,061,852</b>	<b>\$ 687,541,387</b>	<b>\$ 704,327,703</b>	<b>\$ 722,306,442</b>	<b>\$ 728,673,651</b>	<b>\$ 710,215,895</b>	<b>\$ 711,248,051</b>	<b>\$ 688,889,550</b>	<b>\$ 654,904,593</b>

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

## CITY OF SPRINGFIELD, ILLINOIS

## CHANGES IN NET POSITION

## LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Expenses</b>										
Governmental activities:										
General government	\$ 27,557,971	\$ 20,997,971	\$ 27,553,505	\$ 27,086,696	\$ 27,418,511	\$ 17,261,874	\$ 26,686,733	\$ 33,244,055	\$ 34,315,843	\$ 17,005,181
Public health and safety	57,626,033	56,150,169	60,416,606	67,156,793	76,331,360	75,268,739	78,138,081	78,226,657	88,797,781	90,819,916
Culture and recreation	8,887,384	7,599,480	8,767,106	8,738,480	10,381,497	10,308,975	6,825,270	8,124,714	7,271,027	6,107,939
Highway and streets	14,119,374	18,073,426	19,675,671	22,436,884	18,285,727	20,357,199	20,646,802	21,486,203	32,958,656	57,232,003
Economic development	1,077,043	592,069	631,245	894,402	1,255,663	5,451,903	4,202,863	1,942,236	3,831,255	8,251,396
Interest on long-term debt	5,193,014	3,639,211	4,339,091	2,682,725	1,838,092	2,447,922	1,047,400	5,030,911	2,066,505	3,068,850
Total governmental activities expenses	114,460,819	107,052,326	121,383,224	128,995,980	135,510,850	131,096,612	137,547,149	148,054,776	169,241,067	182,485,285
Business-type activities:										
Electric Fund	139,506,937	149,225,587	162,007,796	171,294,760	204,665,269	238,516,831	251,719,564	234,574,177	258,467,046	255,162,987
Water Fund	16,510,502	16,701,162	18,131,828	19,811,456	21,420,115	21,797,702	21,477,041	23,663,681	23,395,859	26,414,590
Sewer Fund	5,115,252	5,469,383	5,580,243	5,801,268	5,725,640	5,901,756	6,139,395	5,803,107	9,495,190	7,732,550
Motor Vehicle Parking Fund	818,792	897,793	943,655	1,030,883	1,023,332	1,040,291	963,729	885,762	952,716	862,667
Oak Ridge Cemetery Fund	1,064,105	1,149,783	1,128,717	1,253,450	1,214,754	1,174,863	1,170,920	1,201,562	1,254,982	1,378,635
Total business-type activities expenses	163,015,588	173,443,708	187,792,239	199,191,817	234,049,110	268,431,443	281,470,649	266,128,289	293,565,793	291,551,429
<b>Total primary government expenses</b>	<b>\$ 277,476,407</b>	<b>\$ 280,496,034</b>	<b>\$ 309,175,463</b>	<b>\$ 328,187,797</b>	<b>\$ 369,559,960</b>	<b>\$ 399,528,055</b>	<b>\$ 419,017,798</b>	<b>\$ 414,183,065</b>	<b>\$ 462,806,860</b>	<b>\$ 474,036,714</b>
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Service:										
General government	\$ 2,866,871	\$ 3,636,508	\$ 3,722,688	\$ 9,881,019	\$ 11,624,275	\$ 12,259,477	\$ 12,093,999	\$ 11,126,451	\$ 14,115,119	\$ 5,202,787
Public health and safety	3,125,500	1,690,884	1,770,098	1,548,006	1,627,517	1,825,969	1,660,354	1,970,903	1,853,269	1,765,328
Culture and recreation	113,872	131,325	139,667	123,555	123,232	117,842	100,834	134,004	90,696	81,440
Highway and streets	1,251,658	1,282,124	1,241,343	1,072,047	1,889,709	2,013,472	1,935,878	2,112,273	1,983,291	2,202,211
Economic development	-	3,250	3,753	4,650	7,800	7,575	12,675	34,986	9,376	5,761
Operating Grants and Contributions:										
General government	-	62,676	59,415	421,864	1,991,591	22,767	321,490	7,842	42,726	-
Public health and safety	3,467,441	3,633,072	1,794,994	1,636,041	4,446,106	5,832,136	4,120,717	2,212,435	1,832,735	527,261
Culture and recreation	260,956	196,616	204,876	166,691	142,427	139,136	156,306	241,042	145,957	948,089
Highway and streets	874,587	1,000,000	-	1,359,805	1,708,264	2,976,369	2,889,647	4,202,624	6,313,595	5,966,713
Economic development	4,687,968	4,056,886	3,376,797	3,717,434	3,714,704	4,641,842	3,547,739	2,176,610	1,641,572	1,390,114
Capital Grants and Contributions:										
Highway and streets	2,101,681	9,732,915	12,634,739	1,429,027	4,633,588	890,177	699,127	1,533,995	1,005,055	12,312,102
Total governmental activities revenues	18,750,534	25,426,256	24,948,370	21,360,139	31,909,213	30,726,762	27,538,766	25,753,165	29,033,391	30,401,806

## CITY OF SPRINGFIELD, ILLINOIS

## CHANGES IN NET POSITION - CONTINUED

## LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Program Revenues - Continued</b>										
Business type Activities:										
Charges for Service:										
Electric Fund	148,591,562	160,935,725	186,501,353	186,236,133	216,059,625	226,750,881	220,339,573	226,036,772	253,741,265	244,679,049
Water Fund	18,050,048	18,291,848	19,258,571	20,894,278	25,012,041	29,040,941	31,480,740	30,996,507	30,016,919	28,954,212
Sewer Fund	6,151,327	6,084,933	6,107,610	5,747,187	5,686,507	5,849,462	5,764,406	6,542,103	5,806,930	5,886,598
Motor Vehicle Parking Fund	922,736	918,940	949,144	909,933	899,855	865,802	857,916	841,240	827,182	815,336
Oak Ridge Cemetery Fund	895,600	893,963	725,541	745,508	805,871	745,016	800,943	902,444	701,608	932,398
Capital Grants and Contributions:										
Electric Fund	1,229,684	9,998,303	1,082,775	1,956,779	1,600,089	2,405,613	3,216,929	6,222,739	664,890	1,435,136
Water Fund	1,553,114	2,253,370	2,511,025	1,287,817	1,486,711	2,227,071	1,297,932	923,059	1,242,564	1,124,986
Sewer Fund	597,992	2,267,078	1,063,360	744,517	48,617	81,441	276,376	251,953	94,055	1,021,193
Oak Ridge Cemetery Fund	-	-	-	-	-	-	-	256,130	18,750	230,000
Total business type activities revenues	177,992,063	201,644,160	218,199,379	218,522,152	251,599,316	267,966,227	264,034,815	272,972,947	293,114,163	285,078,908
<b>Total primary government program revenues</b>	<b>\$ 196,742,597</b>	<b>\$ 227,070,416</b>	<b>\$ 243,147,749</b>	<b>\$ 239,882,291</b>	<b>\$ 283,508,529</b>	<b>\$ 298,692,989</b>	<b>\$ 291,573,581</b>	<b>\$ 298,726,112</b>	<b>\$ 322,147,554</b>	<b>\$ 315,480,714</b>
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (95,710,285)	\$ (81,626,070)	\$ (96,434,854)	\$ (107,635,841)	\$ (103,601,637)	\$ (100,369,850)	\$ (110,008,383)	\$ (122,301,611)	\$ (140,207,676)	\$ (152,083,479)
Business type activities	14,976,475	28,200,432	30,407,140	19,330,335	17,550,206	(465,216)	(17,435,834)	6,844,658	(451,630)	(6,472,521)
<b>Total primary government net expense</b>	<b>\$ (80,733,810)</b>	<b>\$ (53,425,638)</b>	<b>\$ (66,027,714)</b>	<b>\$ (88,305,506)</b>	<b>\$ (86,051,431)</b>	<b>\$ (100,835,066)</b>	<b>\$ (127,444,217)</b>	<b>\$ (115,456,953)</b>	<b>\$ (140,659,306)</b>	<b>\$ (158,556,000)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
General revenue										
Property tax	\$ 21,516,011	\$ 22,743,477	\$ 24,365,573	\$ 25,389,136	\$ 26,647,461	\$ 27,503,034	\$ 27,888,049	\$ 28,261,595	\$ 29,252,052	\$ 27,303,868
City sales tax	23,998,312	24,240,853	25,271,570	24,894,837	25,194,070	30,207,937	31,177,403	31,618,148	32,408,079	41,328,159
Use tax	2,990,562	2,820,137	3,187,942	3,253,232	3,161,672	3,393,135	3,586,753	3,591,849	3,982,267	4,437,535
Motor fuel tax	3,217,710	3,197,092	3,196,190	3,014,194	3,461,124	-	-	-	-	-
Shared state income tax	8,480,925	9,255,302	10,142,889	10,698,972	7,570,725	9,166,754	9,325,787	10,438,210	11,240,804	11,288,503
Shared state sales tax	22,516,633	23,178,574	24,398,513	24,120,114	26,591,157	25,468,722	26,129,231	26,916,116	26,580,515	27,981,265
Personal property replacement tax	2,317,117	2,913,118	3,277,272	2,938,733	2,676,315	2,818,549	2,573,216	2,425,852	2,895,408	2,812,965
Miscellaneous taxes	3,248,098	3,394,938	3,499,984	4,116,876	5,900,722	6,663,605	6,674,804	6,580,893	7,122,973	7,681,076
Intergovernmental reimbursements	-	5,878,184	6,196,204	-	-	-	-	-	-	-
Miscellaneous revenues	17,700,208	2,253,333	2,487,574	2,556,531	856,002	987,306	1,109,405	1,214,488	1,896,395	1,291,690
Unrestricted investment earnings	1,128,796	1,861,315	1,959,938	841,711	294,268	194,169	193,062	133,402	121,327	47,946
Transfers	1,725,355	1,889,640	2,138,943	2,122,917	2,615,343	3,167,940	3,398,668	3,147,021	2,706,976	5,396,518
Total governmental activities	108,839,727	183,083,902	110,122,592	103,947,253	104,968,859	109,571,151	112,056,378	114,327,574	118,206,796	129,569,525



## CITY OF SPRINGFIELD, ILLINOIS

## CHANGES IN NET POSITION - CONTINUED

## LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>General Revenues and Other Changes in Net Position - Continued</b>										
Business-type activities:										
Sale of S02 allowance	5,023,213	-	-	-	-	-	-	-	-	-
Net impairment gain	-	-	44,811,143	3,246,789	-	-	-	-	-	-
Donations Home to the Friendless	5,765	12,215	-	-	-	-	-	-	-	-
Non-utility property operations	-	-	-	-	-	34,509	93,329	41,370	82,984	81,911
Miscellaneous revenues	860	-	-	-	83,750	-	27,993	1,689,736	44,819	-
Unrestricted investment earnings	1,980,556	4,690,456	3,712,457	20,697	1,592,904	764,555	207,429	361,814	468,846	307,301
Extraordinary gain	-	1,121,717	-	-	-	-	-	50,735	83,895	8,824
Transfers	(1,725,355)	(1,889,640)	(2,138,943)	(2,122,917)	(2,615,343)	(3,167,940)	(3,398,668)	(3,147,021)	(2,706,976)	(5,396,518)
Total business-type activities	5,285,039	3,934,748	46,384,657	1,144,569	(938,689)	(2,368,876)	(3,069,917)	(1,003,366)	(2,026,432)	(4,998,482)
<b>Total primary government</b>	<b>\$ 114,124,766</b>	<b>\$ 187,018,650</b>	<b>\$ 156,507,249</b>	<b>\$ 105,091,822</b>	<b>\$ 104,030,170</b>	<b>\$ 107,202,275</b>	<b>\$ 108,986,461</b>	<b>\$ 113,324,208</b>	<b>\$ 116,180,364</b>	<b>\$ 124,571,043</b>
<b>Change in Net Position post Prior Period Adjustment</b>										
Governmental activities	\$ 13,129,442	\$ 101,457,832	\$ 13,687,738	\$ (3,688,588)	\$ 1,367,222	\$ 9,201,301	\$ 2,047,995	\$ (7,974,037)	\$ (19,880,440)	\$ (22,513,954)
Business-type activities	20,261,514	32,135,200	76,791,797	20,474,904	16,611,517	(2,834,092)	(20,505,751)	5,841,292	(2,478,062)	(11,471,003)
<b>Total primary government</b>	<b>\$ 33,390,956</b>	<b>\$ 133,593,032</b>	<b>\$ 90,479,535</b>	<b>\$ 16,786,316</b>	<b>\$ 17,978,739</b>	<b>\$ 6,367,209</b>	<b>\$ (18,457,756)</b>	<b>\$ (2,132,745)</b>	<b>\$ (22,358,502)</b>	<b>\$ (33,984,957)</b>

## CITY OF SPRINGFIELD, ILLINOIS

## FUND BALANCES - GOVERNMENTAL FUNDS

## LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	463,416
Assigned	-	-	-	-	-	-	685,630	999,804	1,087,603	1,369,986
Unassigned	-	-	-	-	-	-	12,481,030	15,760,873	19,018,600	17,149,008
Unreserved	13,686,758	13,982,026	16,662,888	8,773,485	2,560,730	8,353,495	-	-	-	-
<b>Total general fund</b>	<b>\$ 13,686,758</b>	<b>\$ 13,982,026</b>	<b>\$ 16,662,888</b>	<b>\$ 8,773,485</b>	<b>\$ 2,560,730</b>	<b>\$ 8,353,495</b>	<b>\$ 13,166,660</b>	<b>\$ 16,760,677</b>	<b>\$ 20,106,203</b>	<b>\$ 18,982,410</b>
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,800	\$ 13,800	\$ 18,750	\$ -
Restricted	-	-	-	-	-	-	40,882,986	32,270,105	49,577,355	54,935,985
Committed	-	-	-	-	-	-	-	8,380,445	9,110,824	15,671,104
Assigned	-	-	-	-	-	-	-	848,841	1,073,312	-
Unassigned	-	-	-	-	-	-	-	(154,593)	348,052	(128,234)
Reserved	1,608,440	1,986,590	2,417,784	3,567,834	4,928,630	6,152,134	(145,873)	-	-	-
Unreserved reported in:										
Special revenue funds	15,742,227	20,757,727	22,327,364	22,328,983	22,676,961	23,230,189	-	-	-	-
Capital projects funds	4,389,243	3,906,201	8,294,942	8,208,702	7,045,812	9,611,548	-	-	-	-
Debt service funds	1,012,353	969,514	912,232	7,307	-	-	-	-	-	-
<b>Total all other governmental funds</b>	<b>\$ 22,752,263</b>	<b>\$ 27,620,032</b>	<b>\$ 33,952,322</b>	<b>\$ 34,112,826</b>	<b>\$ 34,651,403</b>	<b>\$ 38,993,871</b>	<b>\$ 40,750,913</b>	<b>\$ 41,358,598</b>	<b>\$ 60,128,293</b>	<b>\$ 70,478,855</b>

\*Note: There is \$31,289,650 included in "all other governmental funds" which is restricted for capital projects and held in the Capital Improvements Fund

## CITY OF SPRINGFIELD, ILLINOIS

## CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

## LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Revenues</b>										
Taxes										
Property tax	\$ 21,516,011	\$ 22,743,477	\$ 24,365,573	\$ 25,389,136	\$ 26,647,461	\$ 27,106,263	\$ 27,496,370	\$ 27,868,122	\$ 29,252,052	\$ 27,303,868
State sales tax	22,516,633	23,178,574	24,398,513	24,120,114	24,242,096	25,468,722	26,129,231	26,916,116	26,580,515	27,981,265
City sales tax	23,998,312	24,240,853	25,271,570	24,894,837	25,194,070	30,207,937	31,177,403	31,618,148	32,408,079	41,328,159
Use tax	2,990,562	2,820,137	3,187,942	3,253,232	3,161,672	3,393,135	3,586,753	3,591,849	3,982,267	4,437,535
Motor fuel tax	3,217,710	3,197,092	3,196,190	3,014,194	3,461,124	2,976,369	2,889,647	2,559,123	2,904,788	2,875,600
Miscellaneous taxes	3,248,098	3,394,938	3,499,984	4,116,876	5,900,722	6,663,605	6,674,804	6,580,893	7,122,973	7,681,076
Fees for services	3,187,429	2,740,709	2,647,794	2,480,907	2,602,296	3,055,362	3,132,061	3,723,822	3,535,696	4,038,752
Investment income	1,128,796	1,861,315	1,959,938	841,711	239,268	190,340	188,256	121,924	110,355	45,536
Intergovernmental	20,562,796	21,289,205	18,064,491	20,806,233	20,148,971	23,128,433	20,521,925	19,127,404	21,100,279	20,058,045
Intragovernmental	5,879,997	5,670,833	6,166,174	6,006,585	8,510,634	8,427,996	7,922,904	6,890,645	9,635,401	532,530
Licenses and permits	1,220,889	1,214,706	1,312,993	1,211,922	1,130,695	1,359,136	1,303,989	1,256,118	1,444,251	1,261,110
Fines and fees	2,949,583	2,788,676	2,916,762	2,929,863	3,028,908	1,272,592	1,476,364	1,430,247	1,370,054	1,277,570
Special assessments	239,125	219,208	143,206	131,371	137,834	40,586	44,595	40,586	40,248	1,517
Franchise fees	1,493,921	1,577,079	1,619,034	1,732,681	1,795,484	1,846,665	1,968,522	2,064,924	2,341,793	2,147,565
Miscellaneous revenue	9,981,518	738,951	1,308,643	803,678	1,428,248	1,946,999	1,529,231	1,268,129	2,071,540	1,511,102
Other Reimbursements	220,288	242,347	567,343	317,829	297,763	188,296	675,970	178,510	331,499	-
<b>Total Revenues</b>	<b>124,351,668</b>	<b>117,918,100</b>	<b>120,626,150</b>	<b>122,051,169</b>	<b>127,927,246</b>	<b>137,272,436</b>	<b>136,717,925</b>	<b>135,236,560</b>	<b>144,231,790</b>	<b>142,481,230</b>
<b>Expenditures</b>										
General government	25,433,859	18,063,899	19,820,056	20,542,391	25,844,528	18,420,188	24,629,833	30,508,838	33,402,991	12,385,941
Public health and safety	57,415,982	55,839,903	59,010,881	65,488,660	70,997,389	67,915,487	70,596,101	72,694,422	78,773,337	80,965,510
Culture and recreation	8,198,621	6,898,177	7,723,335	7,685,300	7,464,661	6,859,580	5,681,083	5,877,980	6,039,938	5,847,242
Highway and streets	15,058,573	17,182,927	17,027,955	20,536,422	17,362,456	18,697,505	16,703,653	15,516,287	20,743,663	52,152,404
Economic development	1,073,420	574,538	628,214	778,857	778,754	4,757,233	3,870,186	1,314,778	1,735,333	7,782,301
Capital outlay	2,556,930	5,241,353	7,994,800	4,931,822	4,513,136	2,606,765	1,693,199	4,579,996	6,170,280	3,773,475
Debt service										
Principal	6,196,119	5,813,648	5,421,014	6,328,723	6,874,497	7,977,518	7,031,133	6,952,693	9,131,147	5,110,535
Interest	3,030,557	5,030,438	4,811,121	4,849,413	3,885,807	1,580,086	3,440,535	4,245,775	2,080,671	3,041,164
<b>Total expenditures</b>	<b>118,964,061</b>	<b>114,644,703</b>	<b>122,437,376</b>	<b>131,141,588</b>	<b>137,721,228</b>	<b>128,814,362</b>	<b>133,645,723</b>	<b>141,690,769</b>	<b>158,077,360</b>	<b>171,058,572</b>
Excess of revenues over (under) expenditures	5,387,607	3,273,397	(1,811,226)	(9,090,419)	(9,793,982)	8,458,074	3,072,202	(6,454,209)	(13,845,570)	(28,577,342)
<b>Other Financing Sources (Uses)</b>										
Issuance of debt	13,855,000	-	-	73,603	-	-	-	-	30,060,825	24,619,620
Premium (discount) from bond issuance	1,669,957	-	-	-	-	-	-	-	2,050,041	4,637,973
Payment to refund bond escrow agent	(13,955,514)	-	-	-	-	-	-	-	-	-
Tax increment financing bond proceeds	3,068,000	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	6,000,000	-	1,500,000	-	-	-	-	-
Transfers in	15,556,052	13,776,358	13,336,391	14,758,963	16,377,312	14,697,594	11,306,809	14,683,415	14,796,958	11,273,306
Transfers out	(15,161,931)	(11,886,718)	(11,566,886)	(13,471,046)	(13,757,508)	(13,020,435)	(8,042,004)	(11,573,256)	(12,197,033)	(5,876,788)
Capitalized leases	-	-	3,054,873	-	-	-	233,200	4,012,000	1,250,000	31,900,000
<b>Total other financing sources (uses)</b>	<b>3,528,564</b>	<b>1,889,640</b>	<b>10,824,378</b>	<b>1,361,520</b>	<b>4,119,804</b>	<b>1,677,159</b>	<b>3,498,005</b>	<b>7,122,159</b>	<b>35,960,791</b>	<b>37,804,111</b>
<b>Net change in fund balance</b>	<b>\$ 8,916,171</b>	<b>\$ 5,163,037</b>	<b>\$ 9,013,152</b>	<b>\$ (7,728,899)</b>	<b>\$ (5,674,178)</b>	<b>\$ 10,135,233</b>	<b>\$ 6,570,207</b>	<b>\$ 667,950</b>	<b>\$ 22,115,221</b>	<b>\$ 9,226,769</b>
Debt service as a percentage of non-capital expenditures	8.1%	10.0%	9.0%	9.0%	8.2%	7.6%	8.0%	8.2%	7.4%	5.0%

\*\*Note&gt; Revenue has been restated to more accurately represent account groupings.

The decrease in the FY 2015 General government expenditures is due to the reclassification of infrastructure costs to the Highway and streets and Economic development expenditure groupings.

## 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
2006	23,672,156 (1)	51,109,926	8,480,925	20,887,400	8,851,822	1,128,796	10,220,643	124,351,668
2007	25,334,887 (1)	51,817,625	9,255,302	20,369,642	8,321,170	1,861,315	958,159	117,918,100
2008	27,642,845 (1)	54,451,154	10,142,889	16,480,892	8,496,583	1,959,938	1,451,849	120,626,150
2009	28,327,869 (1)	59,399,253	10,698,972	13,492,942	8,355,373	841,711	935,049	122,051,169
2010	29,323,776 (1)	61,959,684	7,570,725	18,710,328	8,557,383	239,268	1,566,082	127,927,246
2011	29,924,812 (1)	68,709,768	10,025,633	18,900,543	7,533,755	190,340	1,987,585	137,272,436
2012	30,069,586 (1)	67,568,191	10,168,044	19,269,186	7,880,836	188,256	1,573,826	136,717,925
2013	30,293,974 (1)	68,707,006	10,438,210	15,891,620	8,475,111	121,924	1,308,715	135,236,560
2014	32,147,461 (1)	70,093,834	11,240,804	19,835,754	8,691,794	110,355	2,111,788	144,231,790
2015	30,116,833 (1)	81,428,035	11,288,503	9,364,708	8,724,997	45,536	1,512,618	142,481,230

(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.

\*\*\*[Note] Revenue has been restated to more accurately represent account groupings.

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

	<u>City Sales Tax</u>	<u>Tax Rate</u>	<u>Property Tax- General Levy (1)</u>	<u>Tax Rate</u>
2006	23,998,312	1.5%	16,456,338	0.9385
2007	24,240,853	1.5%	17,084,607	0.9385
2008	25,271,570	1.5%	18,266,003	0.9385
2009	24,894,837	1.5%	19,130,097	0.9385
2010	25,194,070	1.5%-1.75% (2)	19,432,383	0.9385
2011	30,207,937	1.75%	20,323,354	0.9385
2012 (4)	31,142,463	1.75%	20,713,846	0.9385
2013 (4)	31,225,541	1.75%	20,959,144	0.9385
2014	32,015,350	1.75%-2.25% (3)	21,735,543	0.9385
2015	40,944,446	2.25%	21,206,208	0.9385

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

(2) .25% increase effective for 2 months of fiscal year.

(3) .5% increase effective for 2 months of fiscal year.

(4) City sales tax restated.

Notes: Due to the Home Rule status of the City of Springfield, there are not any rate restrictions for these taxes.

There are no overlapping taxing bodies that also have a City Sales Tax.

Numerous schedules for overlapping property tax districts follow this schedule.

Due to Sangamon County system limitations the following information is unavailable: collections as of the end of the levy year in dollars and as a percentage of the levy; collections in subsequent years

Source: City of Springfield, Office of Budget and Management and the County Clerk.

## CITY OF SPRINGFIELD, ILLINOIS

## ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

## LAST TEN FISCAL YEARS

Fiscal Year	Residential Property	Farm Property	Railroads Property	Commercial Property	Industrial Property	Total Taxable Assessed Value	Total Direct Tax Rate	Actual Taxable Value	Actual Tax Collections	Estimated Actual Values
2006	1,076,736,919	2,610,662	1,972,242	666,291,607	783,558	1,748,394,988	0.9385	16,408,687	16,456,338	5,245,184,964
2007	1,138,425,649	2,932,800	1,968,701	697,225,382	959,219	1,841,511,751	0.9385	17,282,588	17,279,959	5,524,535,253
2008	1,213,203,768	2,145,788	2,128,897	734,532,831	993,853	1,953,005,137	0.9385	18,328,953	18,266,003	5,859,015,411
2009	1,292,728,250	2,222,322	2,335,948	761,232,277	1,057,099	2,059,575,896	0.9385	19,329,120	19,130,097	6,178,727,688
2010	1,332,080,539	3,616,591	2,619,188	776,487,811	1,882,907	2,116,687,036	0.9385	19,865,108	19,827,735	6,350,061,108
2011	1,365,332,999	1,479,123	3,140,680	806,276,113	1,873,017	2,178,101,932	0.9385	20,441,487	20,323,354	6,434,305,796
2012	1,397,271,458	1,404,790	3,439,711	815,403,647	1,897,700	2,219,417,306	0.9385	20,829,231	20,713,846	6,658,251,918
2013	1,422,534,518	1,641,788	3,653,037	807,776,501	1,993,105	2,237,598,949	0.9385	20,999,866	20,959,144	6,712,796,847
2014	1,431,654,072	1,912,242	3,894,150	806,365,670	1,993,083	2,245,819,217	0.9385	21,077,013	21,735,543	6,737,457,651
2015	1,435,938,883	2,234,634	4,005,286	826,035,675	2,207,268	2,270,421,746	0.9385	21,307,908	21,206,208	6,811,265,238

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

<u>Overlapping Rates</u>	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
City	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385
School District #186	4.6396	4.6633	4.6665	4.4258	4.5638	4.5398	4.6422	4.7369	4.8920	5.0184
Junior College District #526	0.4575	0.4632	0.4611	0.4653	0.4610	0.4579	0.4604	0.4619	0.4650	0.4690
Capital Township	0.1185	0.1181	0.1135	0.1012	0.1011	0.1003	0.0962	0.0908	0.0906	0.0926
County	0.7977	0.7921	0.6733	0.6697	0.6901	0.6828	0.6940	0.7035	0.7204	0.7360
Park District	0.4638	0.4920	0.4512	0.4466	0.4550	0.4506	0.4576	0.4627	0.4746	0.4746
Sanitary District	0.0913	0.0886	0.0853	0.0841	0.0862	0.0854	0.0871	0.0886	0.0915	0.0935
Airport Authority	0.0877	0.0832	0.0820	0.0814	0.0831	0.0820	0.0832	0.0914	0.0916	0.0928
Auditorium Authority	0.0703	0.0697	0.0695	0.0694	0.0712	0.0707	0.0648	0.0678	0.0694	0.0701
Mass Transportation	0.1007	0.1015	0.1018	0.1021	0.1056	0.1051	0.1075	0.1096	0.1135	0.1166
<b>Total</b>	\$ 7.7656	\$ 7.8102	\$ 7.6427	\$ 7.3841	\$ 7.5556	\$ 7.5131	\$ 7.6315	\$ 7.7517	\$ 7.9471	\$ 8.1021
<u>Direct Rates</u>										
Police Pension	0.2551	0.2607	0.2756	0.2775	0.4194	0.3626	0.3852	0.3506	0.3793	0.4012
Fire Pension	0.2520	0.2905	0.3140	0.3197	0.3783	0.3834	0.4159	0.4114	0.4274	0.4172
Municipal Retirement	0.0590	0.0310	0.0284	0.0162	0.0087	0.1743	0.1196	0.1141	0.0873	0.1047
Lincoln Library	0.1696	0.1610	0.1518	0.1440	-	-	-	-	-	-
General	0.1802	0.1738	0.1585	0.1619	0.1134	-	-	0.0447	0.0445	0.0154
Judgment and Interest	0.0226	0.0215	0.0102	0.0192	0.0187	0.0182	0.0178	0.0177	-	-
<b>Total</b>	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 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
2006	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
2007	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
2008	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
2009	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
2010	19,865,108	90,723,707	24,732,974	2,110,000	24,178,014	10,566,173	2,261,000	1,999,487	1,694,733	2,082,262	180,213,458
2011	20,441,487	86,049,467	24,647,244	2,149,128	24,391,073	10,592,572	2,301,823	2,015,927	1,719,691	2,098,563	176,406,975
2012	20,829,231	89,128,093	25,362,018	2,099,981	25,373,393	10,960,608	2,394,480	2,079,398	1,603,978	2,167,957	181,999,137
2013	20,999,866	91,100,925	25,905,443	1,998,460	26,060,236	11,174,509	2,470,644	2,299,345	1,690,003	2,218,210	185,917,641
2014	21,077,013	94,156,766	26,517,112	2,001,233	27,107,610	11,509,263	2,572,645	2,312,251	1,735,083	2,295,360	191,284,337
2015	21,307,908	97,177,832	27,189,519	2,050,275	28,117,853	11,639,952	2,662,431	2,360,585	1,766,916	2,372,589	196,645,860

(1) Excludes tax levy on increases in assessed valuation after 1980 of tax increment district property. The City receives the difference between the cumulative tax rate for all taxing bodies multiplied times the current assessed valuation and the 1980 assessed valuation of property within the tax increment district.

(2) Corrected number to reflect levy extended

Source: County Clerk's Office

Note: Due to Sangamon County system limitations the following information is unavailable: collections as of the end of the levy year in dollars and as a percentage of the levy; collections in subsequent years



CITY OF SPRINGFIELD, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

CURRENT YEAR AND NINE YEARS AGO

Fiscal Year	2015				2006			
	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	
	White Oaks Mall Co.	\$ 8,100,422	1	0.36%	\$ 8,658,969	1	0.47%	
	Horace Mann Educators Corp.	5,167,320	2	0.23%	4,574,985	6	0.25%	
	Memorial Health System	4,785,939	3	0.21%				
	Wells Fargo Home Mortgage	4,784,443	4	0.21%	4,230,788	7	0.23%	
	Government Property Fund				4,102,924	8	0.22%	
	White Oaks Plaza LLC	4,496,870	5	0.20%				
	Springfield Clinic LLP #1	4,430,401	6	0.20%				
	Wal-Mart RE Business Trust	4,317,603	7	0.19%				
	Springfield Clinic LLP #2	4,140,037	8	0.18%				
	Memorial Health System	3,968,830	9	0.17%				
	Town and Country Group	3,890,896	10	0.17%				
	PIL I LP				7,931,302	2	0.43%	
	AIG-CMS-Franklin Life				5,806,066	3	0.32%	
	Simon Property Group				5,414,010	4	0.29%	
	Trust				4,888,309	5	0.27%	
	Trust				4,000,000	9	0.22%	
	Downtown Property LLC				3,874,645	10	0.21%	
	Total	\$ 48,082,761		2.12%	\$ 53,481,998		2.90%	
	EAV			2,270,421,746			1,841,511,751	

Source: County Clerks Office

## CITY OF SPRINGFIELD, ILLINOIS

## TAXABLE SALES BY CATEGORY

## LAST TEN CALENDAR YEARS

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Merchandise	\$ 4,968,010	\$ 5,159,734	\$ 5,012,200	\$ 5,013,004	\$ 5,172,432	\$ 6,146,577	\$ 5,507,165	\$ 5,888,023	\$ 5,711,770	\$ 7,786,792
Food	1,427,292	1,448,168	1,546,374	1,744,039	1,615,180	2,074,988	2,307,278	2,290,154	2,149,201	2,993,816
Drinking and Eating Places	3,502,500	3,677,694	3,847,096	3,810,482	3,931,293	4,649,748	4,729,672	4,857,495	4,968,073	6,556,427
Apparel	1,347,828	1,347,480	1,356,121	1,302,456	1,221,738	1,470,010	1,937,493	1,395,012	1,514,386	1,939,184
Furniture & H.H. & Radio	1,849,545	2,025,316	2,108,694	2,028,409	1,810,558	2,183,671	2,026,495	2,039,656	1,945,710	2,428,315
Lumber, Bldg. Hardware	2,428,605	2,491,299	2,729,087	2,351,854	2,358,291	3,207,980	2,682,012	2,739,540	2,923,783	3,948,008
Automotive & Filling Stations	2,235,829	2,281,787	2,335,109	2,348,272	2,195,170	2,905,708	3,210,644	3,391,955	3,261,002	3,970,536
Drugs & Misc. Retail	2,888,417	2,973,913	3,088,309	3,131,505	3,419,237	3,902,159	4,476,177	4,806,905	4,878,319	6,003,707
Agriculture & All Others	2,460,850	2,156,021	2,666,068	2,760,068	2,531,419	3,121,469	3,200,898	3,314,163	3,243,427	4,248,649
Manufacturers	331,981	304,275	331,913	360,029	303,394	429,650	373,023	389,786	423,465	605,532
<b>Totals</b>	<b>\$ 23,440,857</b>	<b>\$ 23,865,687</b>	<b>\$ 25,020,970</b>	<b>\$ 24,850,119</b>	<b>\$ 24,558,712</b>	<b>\$ 30,091,960</b>	<b>\$ 30,450,857</b>	<b>\$ 31,112,689</b>	<b>\$ 31,019,136</b>	<b>\$ 40,480,966</b>
City direct sales tax rate	2%	1.5%	1.5%	1.5%	1.5%-1.75%	1.75%	1.75%	1.75%	1.75%-2.25%	2.25%

Source: Illinois Department of Revenue Categories by Standard Industrial Codes (SIC)

**CITY OF SPRINGFIELD, ILLINOIS****Property Tax Payment Calendar**

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<b>Taxes Assessed:</b>	The owner of real property on January 1 in any year is liable for taxes of that year.
<b>Taxes Due:</b>	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.
<b>Payable:</b>	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).
<b>Tax Sale:</b>	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.
<b>Redemption:</b>	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.
<b>Tax Deed:</b>	Two years, or 2 1/2 years under certain circumstances, from the date of the annual tax sale, the holder of a certificate of purchase which has not been redeemed may, by fulfilling the statutory procedures and paying any subsequent unpaid taxes, obtain a deed. The tax certificate holder may extend the time for redemption to expire at any time in the third year but no longer than three years from the date of sale. This deed must be issued before the expiration of three years after the annual tax sale or the certificate becomes void.

## CITY OF SPRINGFIELD, ILLINOIS

## RATIOS OF OUTSTANDING DEBT BY TYPE

## LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Business Type Activities							Total Primary Government	Percentage of Per Capita Income (a)	Per Capita (a)
	General Bonded Debt	Tax Incremental Bonds	Special Assessment Bonds	Capital Leases	Loans	Water Revenue Bonds	Electric Revenue Bonds	Motor Vehicle Fund Bond	EPA Loans & Notes Payable	Sewer Fund Bonds	Line of Credit				
2006	70,586,877	3,323,000	1,143,102	906,570	-	25,895,345	421,481,410	1,036,000	10,148,048	3,852,181	-		538,372,533	14.64%	4,830
2007	64,969,101	3,293,000	855,353	547,770	-	24,096,517	408,270,068	841,000	9,304,138	3,453,904	-		515,630,851	13.57%	4,626
2008	52,293,397	3,258,000	610,136	8,954,739	-	22,240,075	602,735,415	642,000	8,721,601	3,040,626	-		702,495,989	16.60%	5,999
2009	45,498,849	2,968,868	358,005	7,494,789	-	41,940,598	661,235,854	436,000	7,976,135	2,607,349	-		770,516,447	17.47%	6,580
2010	38,517,557	2,528,685	221,223	6,160,571	1,500,000	40,575,168	649,773,829	221,000	9,508,300	2,154,072	-		751,160,405	16.18%	6,415
2011	32,163,900	2,211,432	181,284	4,764,149	1,500,000	39,505,000	622,125,000	-	9,913,036	1,660,000	-		714,023,801	15.07%	6,098
2012	25,570,978	1,870,307	99,945	3,682,284	-	37,430,000	610,110,000	-	9,320,455	-	2,250,000		690,333,969	15.15%	5,938
2013	21,679,501	16,517,647	55,260	5,811,411	-	96,862,359	609,379,473	-	8,298,778	-	3,450,000		762,054,429	15.89%	6,555
2014	38,264,959	19,165,870	-	5,075,146	-	95,586,294	595,262,787	-	7,127,834	-	1,200,000		761,682,890	15.59%	6,552
2015	68,416,346	19,039,359	-	6,310,742	-	93,027,970	580,427,431	-	6,393,559	-	-		773,615,407	15.37%	6,655

(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**

<b>Fiscal Year</b>	<b>Equalized Assessed Value</b>	<b>General Bonded Debt</b>	<b>General Bonded Debt to Assessed Value</b>	<b>Debt Limit (1)</b>	<b>Comparative Available Debt Capacity</b>
2006	1,748,394,988	70,586,877	4.04%	150,799,068	80,212,191
2007	1,841,511,751	64,969,101	3.53%	158,830,389	93,861,288
2008	1,953,005,137	52,293,397	2.68%	168,446,693	116,153,296
2009	2,059,575,896	45,498,849	2.21%	177,638,421	132,139,572
2010	2,116,687,036	38,517,557	1.82%	182,564,257	144,046,700
2011	2,178,101,932	32,163,900	1.48%	187,861,292	155,697,392
2012	2,219,417,306	25,570,978	1.15%	191,424,743	165,853,765
2013	2,237,598,949	17,412,304	0.78%	192,992,909	175,580,605
2014	2,245,819,217	38,264,959	1.70%	193,701,907	155,436,948
2015	2,270,421,746	61,865,000	2.72%	195,823,876	133,958,876

(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, 2015

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
City of Springfield:			
General Obligation	\$ 61,865,000		
Tax Increment Financing & Special Service Area	19,039,359		
Capital Leases	6,310,742		
<b>TOTAL</b>	<u>\$ 87,215,101</u>		
Debt repaid with property tax			
School District #186,5,3A,14,8,16	\$ 192,313,530	68.50%	\$ 131,736,263
Community College District #526	30,395,000	60.16%	18,284,336
Springfield Park District	11,700,000	91.85%	10,746,824
Springfield Airport Authority	1,531,880	82.08%	1,257,335
Springfield Auditorium Authority	8,609,870	89.91%	7,741,039
Other	2,780,000	6.21%	172,699
Subtotal, overlapping debt			169,938,496
City direct debt			<u>87,215,101</u>
<b>Total direct and overlapping debt</b>			<u>\$ 257,153,597</u>

**Source: County Clerk's Office; Taxing Districts; Bond issue documents**

The Sangamon County Clerk's Office provides an annual overlap report. The report specifies each overlapping district's EAV dollars and percentage. The overlapping district percentage is applied to their outstanding debt. The debt is verified either directly from the district or the bond documents.

## CITY OF SPRINGFIELD, ILLINOIS

## PLEDGED - REVENUE COVERAGE

## LAST TEN FISCAL YEARS

Fiscal Year	Electric Revenue Bonds					Water Revenue Bonds					
	Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service		Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service		
				Principal (1)	Interest				Principal (1)	Interest	
2006	156,222,335	109,222,346	46,999,989	10,640,000	7,562,224	18,555,280	11,231,359	7,323,921	1,865,000	1,279,655	2.33
2007	170,849,436	122,355,779	48,493,657	11,535,000	17,943,789	18,995,024	11,555,041	7,439,983	1,910,000	1,238,805	2.36
2008	197,063,362	132,558,530	64,504,832	11,985,000	23,562,232	19,825,103	12,092,889	7,732,214	2,015,000	1,143,305	2.45
2009	193,417,054	141,141,367	52,275,687	9,935,000	29,226,696	21,085,659	13,063,926	8,021,733	1,430,000	1,290,827	2.95
2010	219,385,718	165,834,049	53,551,669	11,445,000	31,152,614	26,546,139	14,411,760	12,134,379	1,495,000	2,064,790	3.41
2011	230,691,378	174,099,238	56,592,140	12,015,000	30,581,264	30,783,282	14,907,298	15,875,984	2,075,000	1,993,470	3.90
2012	224,931,888	184,370,503	40,561,385	12,995,000	29,980,314	31,733,014	15,182,116	16,550,898	2,280,000	1,897,320	3.96
2013	232,739,871	166,594,377	66,145,494	13,020,000	29,435,770	32,293,721	16,313,690	15,980,031	2,352,500	3,031,330	2.97
2014	254,553,291	194,165,967	60,387,324	13,600,000	28,855,660	31,068,200	17,014,452	14,053,748	2,360,000	4,171,790	2.15
2015	246,076,630	193,002,405	53,074,225	14,235,000	28,224,380	28,429,769	17,040,843	11,388,926	2,440,000	4,090,050	1.74

(1) Excludes effect of bonds defeased. Includes only first lien bond debt service, subordinate lien debt service is excluded.

(2) Electric Light and Power Fund and Water Fund includes auxiliary service and non-utility property revenues and expenses. Excludes depreciation and amortization in all funds. Excludes contributed revenues, impairment gains and extraordinary items. Includes interest and transfers in all funds.

## CITY OF SPRINGFIELD, ILLINOIS

## PLEDGED - REVENUE COVERAGE - CONTINUED

## LAST TEN FISCAL YEARS

	Motor Vehicle Parking Revenue Bonds (3)						Sewer Revenue Bonds					
	Gross Revenues	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service		Coverage	Gross Revenues	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service		Coverage
				Principal (1)	Interest (2)					Principal (1)	Interest (2)	
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
2010	1,000,004	916,605	83,399	221,000	8,840	0.36	5,692,694	3,952,008	1,740,686	505,000	89,660	2.93
2011	1,086,911	960,512	126,399	-	-	-	5,936,305	4,200,911	1,735,394	530,000	65,723	2.91
2012	857,966	906,640	(48,674)	-	-	-	6,042,540	4,432,879	1,609,661	-	-	-
2013	841,406	831,186	10,220	-	-	-	6,847,256	4,022,379	2,824,877	-	-	-
2014	827,232	843,972	(16,740)	-	-	-	5,985,564	5,569,884	415,680	-	-	-
2015	815,376	816,211	(835)	-	-	-	6,322,920	6,152,427	170,493	-	-	-

(1) Excludes effect of bonds defeased.

(2) Excludes effect of amounts capitalized.

(3) Refinanced with GO refunding bonds effective FY2003.



## CITY OF SPRINGFIELD, ILLINOIS

## PLEGGED - REVENUE COVERAGE - CONTINUED

## LAST TEN FISCAL YEARS

Fiscal Year	Special Assessment Bonds					Tax Increment Bonds (1)				
	Gross Revenues	Less Operating Expenses	Net Available Revenue	Current Maturities Debt Service		Gross Resources	Less Operating Expenses	Net Available Revenue	Current Maturities Debt Service	
				Principal	Interest				Principal	Interest
2006	360,592	-	360,592	223,350	80,711	10,055,360	8,226,077	1,829,283	410,000	95,795
2007	379,404	-	379,404	245,217	50,306	6,864,909	3,601,039	3,263,870	35,000	205,919
2008	262,575	-	262,575	197,630	35,172	7,391,573	5,712,315	1,679,258	410,633	202,086
2009	238,520	-	238,520	180,793	21,026	6,759,932	4,937,133	1,822,799	430,632	204,313
2010	276,292	-	276,292	55,306	11,061	7,142,824	6,209,540	933,284	292,356	176,986
2011	105,085	-	105,085	60,430	9,064	8,194,239	6,142,238	2,052,001	174,258	150,946
2012	107,582	-	107,582	49,973	4,997	7,939,740	8,627,729	(687,989)	164,484	126,483
2013	100,872	-	100,872	55,260	2,763	7,891,948	11,274,910	(3,382,962)	207,842	1,254,327
2014	98,229	-	98,229	-	-	16,248,359	18,283,871	(2,035,512)	217,231	1,240,086
2015	57,447	-	57,447	-	-	6,768,548	8,103,876	(1,335,328)	237,777	1,359,482

(1) Far East TIF bonds omitted after FY2002 due to GO refinancing.

(2) Special Service Area bonds included.

## CITY OF SPRINGFIELD, ILLINOIS

## DEMOGRAPHIC AND ECONOMIC STATISTICS

## LAST TEN CALENDAR YEARS

Calendar Year	Population	Personal Income (2)(7)	Per Capita Income (2)(7)	Median Age (6)	School Enrollment (1)	Unemployment Rate 2/28 (5)
2005	111,454	7,034,387	34,316	36.9	13,960	4.8%
2006	111,454	7,311,660	35,513	36.9	14,007	4.7%
2007 (3)	117,096	7,674,536	37,116	37.2	13,800	5.2%
2008	117,096	8,011,815	38,542	36.7	14,213	7.4%
2009	117,096	8,075,163	38,656	37.0	14,180	9.2%
2010 (4)	116,250	8,253,416	39,204	38.2	14,120	7.8%
2011 (4)	116,250	8,728,849	41,246	38.3	14,219	7.7%
2012 (4)	116,250	8,908,127	42,025	39.9	14,303	8.3%
2013 (4)	116,250	9,170,254	43,307	40.0	14,484	7.5% (8)
2014 (4)	116,250	N/A	N/A	N/A	14,292	5.6% (9)

## Sources:

U.S. Dept of Labor-Bureau of Labor Statistics, Bureau of the Census  
U.S. Dept of Commerce, and Illinois Board of Education.

(1) District 186 Schools only K-12.- source-IL Board of Education Summary Report

(2) Information obtained from the U.S. Dept of Commerce Bureau of Economic Analysis.  
Figures for the most current year are unavailable.

(3) Special census performed.

(4) Official Census Data

(5) Bureau of Labor statistics- labor force data

(6) U.S. Census Bureau estimate

(7) Note> Some figures above have been restated to correct errors in previous fiscal years.

(8) Updated by Bureau of Labor Statistics since last fiscal year

(9) Preliminary rate from Bureau of Labor Statistics

N/A Information is not available

## CITY OF SPRINGFIELD, ILLINOIS

## PRINCIPAL EMPLOYERS

## CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	Fiscal Year 2015				Fiscal Year 2006			
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	
State of Illinois	17,500	1	29.86%		17,000	1	26.93%	
Memorial Health System	5,854	2	9.99%		3,400	2	5.39%	
St. John's Hospital	3,096	3	5.28%		2,839	3	4.50%	
Springfield Public Schools	2,095	4	3.57%		2,019	5	3.20%	
Springfield Clinic LLP	2,039	5	3.48%		900	10	1.43%	
SIU School of Medicine	1,511	7	2.58%		1,200	8	1.90%	
City of Springfield	1,467	6	2.50%		1,789	6	2.83%	
Blue Cross Blue Shield	1,316	8	2.25%				0.00%	
Horace Mann Companies	1,063	9	1.81%		1,280	7	2.03%	
University of IL – Springfield	926	10	1.58%				0.00%	
SBC					900	9	1.43%	
Illinois National Guard					2,700	4	4.28%	
Top Ten Total	36,867		62.91%		34,027		53.91%	
Total workforce	58,602				63,115			

Source: Illinois Department of Employment Security; Springfield Chamber of Commerce

## CITY OF SPRINGFIELD, ILLINOIS

## FULL-TIME-EQUIVALENT CITY EMPLOYEES BY CITY AGENCY

## LAST TEN FISCAL YEARS

<u>Agency</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Office of the Mayor (1)	36	36	36	35	34	31	29	31	30	30
City Council	12	12	12	12	12	12	12	12	12	12
City Clerk	5	5	5	5	5	5	5	5	5	5
City Treasurer	14	14	14	14	14	14	13	14	13	13
Human Resources	12	12	12	12	12	11	11	11	11	11
Budget & Management (5)	26	26	26	25	25	25	23	32	31	62
Fire Department	225	225	241	236	234	219	212	228	229	226
Community Services/Public Health	61	-	-	-	-	-	-	-	-	-
Public Works (2)	247	247	248	249	244	227	214	194	184	180
Economic Development	81	78	13	13	12	11	10	9	9	9
Public Library (3)	-	-	65	65	58	47	41	41	41	41
Police Department	319	319	327	324	322	304	289	287	289	282
Conventions & Tourism (4)	19	20	20	19	19	19	19	13	14	14
Public Utilities	703	709	713	761	761	742	721	683	642	622
Total	<u>1,760</u>	<u>1,703</u>	<u>1,732</u>	<u>1,770</u>	<u>1,752</u>	<u>1,667</u>	<u>1,599</u>	<u>1,560</u>	<u>1,510</u>	<u>1,507</u>

(1) absorbed 33 positions following reorganization in FY2004

(2) absorbed Building &amp; Zoning following reorganization

(3) part of Comm. Serv, through FY2003- part of Econ. Dev. in FY2004- elevated to Agency in FY2005

(4) Elevated to Agency during reorganization

(5) Absorbed fleet operations

Note: This schedule represents planned City Employees.

## CITY OF SPRINGFIELD, ILLINOIS

## OPERATING INDICATORS BY AGENCY

## LAST TEN FISCAL YEARS

Agency	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Public Works</b>										
Streets resurfaced (miles)	n/a	2.7	8.0	0.0	2.5	4.0	0.0	15.0	16.0	51.0
Concrete patching (miles)	n/a	0.6	3.5	0.9	0.9	3.9	1.0	1.0	5.0	5.0
Building Permits issued	3,205	3,786	3,384	3,196	3,576	3,326	2,960	3,520	3,186	3,310
Building Permits value	151,483,180	187,264,987	193,722,102	198,228,372	190,768,327	207,229,681	255,756,699	193,633,649	254,923,577	161,782,726
<b>Police</b>										
Calls for Service	139,922	135,777	158,960	124,993	124,512	123,035	123,652	123,940	117,683	119,841
Adult Arrests	7,781	7,359	7,925	7,614	7,615	6,832	6,699	6,225	5,987	5,757
Juvenile Arrests	1,224	1,351	1,361	1,517	1,665	1,085	1,183	941	878	1,049
Citations issued	30,706	25,334	25,404	16,928	22,386	24,189	22,489	22,532	17,798	16,195
<b>Fire</b>										
Emergency Responses	16,032	17,223	15,075	15,919	15,348	15,931	16,431	16,411	16,368	17,185
Inspections	5,502	4,767	4,639	5,337	3,774	4,197	4,459	4,579	4,701	3,513
<b>Library</b>										
Books in collection	396,155	421,476	392,645	414,690	451,723	358,912	347,109	343,099	315,132	312,499
Total reference questions	69,183	65,211	58,088	53,482	45,825	41,768	38,447	34,041	34,184	29,931
Physical Items borrowed	743,820	789,147	671,867	727,018	699,234	636,433	624,112	596,847	508,655	469,261
Ebook circulations (borrowing)									52,723	64,219
Borrowed per capita	6.7	7.1	6.0	6.5	6.3	5.5	5.4	5.1	4.8	4.6
<b>Public Utilities</b>										
Electric Customers	70,658	70,308	70,764	69,575	69,833	69,475	69,636	69,941	70,264	70,864
Water Customers	51,334	51,545	51,966	51,112	51,424	51,156	51,446	51,829	52,043	52,540
Avg Daily Water Consumption (gallons)	22,248,565	22,119,254	23,181,707	20,702,828	21,179,524	22,468,891	22,456,897	22,792,040	20,635,082	20,561,678

Sources: The City of Springfield's Office of Public Works, Police Department, Fire Department, Library and Utility

## CITY OF SPRINGFIELD, ILLINOIS

## CAPITAL ASSET STATISTICS BY AGENCY

## LAST TEN FISCAL YEARS

Agency	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Public Works</b>										
Miles of Streets (2)	642	647	654	655	656	656	657	625	626	628
Miles of Sewers (1)	580	580	580	493	494	494	495	495	496	498
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
<b>Fire</b>										
Stations	12	12	12	12	12	12	12	12	12	12
<b>Public Utilities</b>										
Miles of Water Mains	641	636	645	650	745	747	749	759	760	761
Miles of Electric Lines	1,114	1,112	1,127	1,133	1,136	1,075	1,079	1,081	1,083	1,084
# of Street Lights	17,845	18,086	18,324	18,446	18,496	17,226	17,303	17,329	17,379	17,468

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

(1) FY09 reflects miles subsequent to completion of GIS mapping.

(2) FY13 reflects miles subsequent to completion of GIS mapping