



CITY OF SPRINGFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ending February 28, 2019

CITY OF SPRINGFIELD, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED FEBRUARY 28, 2019

Prepared by: Office of Budget and Management

William D. McCarty II
Director Office of Budget and Management

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INTRODUCTORY SECTION



**OFFICE OF BUDGET AND MANAGEMENT
CITY OF SPRINGFIELD, ILLINOIS**

**WILLIAM D. McCARTY II
DIRECTOR**

August 30, 2019

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, 2019, 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.

As a recipient of various federal financial assistance programs, the City of Springfield is required under the Federal Single Audit Act, to have an annual audit of certain major federal grant programs performed. 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 Sangamon County Water Reclamation District Springfield Housing Authority, the Sangamon 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 and Historic Route 66, are the driving force behind tourism's robust contribution to the local economy.

As the state's capital, a large part of Springfield's workforce is employed by the state. However, the city's central location in the region has shaped the economic structure and is expected to continue to do so into the future. Given its centrality in the region, Springfield serves as a regional retail, financial services and agribusiness hub. Important commercial corridors include Interstate 72 and MacArthur Boulevard, Legacy Pointe Planned Unit Development, Wabash Avenue and Route 4 (Veteran's Parkway). Additional commercial corridors within the heart of the City would include 11th Street and Dirksen Parkway to the North.

With a population of approximately 117,000, Springfield's central location in the state and region along with the presence of two major hospitals and Southern Illinois University's School of Medicine has made it a medical center. The presence of these facilities along with those such as Springfield Clinic, Prairie Heart Institute and the Simmons Cancer Institute, have created a core medical and health care service industry with reach well beyond the limits of both Springfield and Sangamon County.

Intra and inter-state connectivity is supported by two interstate highways that connect in Springfield: I-55 which provides north to south connectivity and I-72 which provides connectivity east to west. In addition to its regional highway connection, Springfield is served by five Class 1 railroads and two short line railroads. The city's rail connections also include passenger rail service between St. Louis and Chicago via Amtrak. Along with rail based passenger and freight service, Springfield also accommodates both passenger and freight service by air from its Abraham Lincoln Capital Airport. Along with fix based services for private and corporate aircraft, the airport provides scheduled passenger jet service to Chicago's O'Hare International Airport, Dallas-Fort Worth International Airport in Texas and the Punta Gorda (Fort Myers) airport in Florida.

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 2018. The results showed a tourism industry annual economic impact of \$460M 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, Bank of Springfield Center (formerly 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 2019, the City of Springfield worked to combat the impact of e-commerce growth, rising police and fire pension obligations and other challenges by increasing local sales and telecom tax income streams. This action, in addition to a continued commitment to tight cost control and lean government practices, led to an improvement in general revenue operating results. Though the City's financial picture has improved, financial challenges still exist and thus, the City continues to actively search for options that assist in 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 2019

In fiscal year 2019, Springfield continued to work toward systemic improvement in its finances, innovation and improvement in service delivery, and internal process improvement. Notable initiatives include:

The Treasurer's Office cut financial institution charges and increased interest revenue.

The Office of Budget and Management and City Treasurer's Office continued its collaboration on improved city debt collection.

The Springfield Fire Department (SFD) maintained its "Class One" rating from the Insurance Services Offices. Only 250 departments in the nation have a class one rating.

SFD implemented a new traffic preemption system in the busy southwest corridor of the city leading to improved response times.

The Springfield Police Department (SPD) continued working toward the safety of the city's residents. It implemented a Gun Violence Reduction Program that with many facets including a Focus Deterrence Program and expanded street crimes unit.

The SPD and SFD collaborated on Rescue Taskforce training to help improve the speed of medical response in the midst of an ongoing situation.

The SPD applied for and received a variety of grants that improved the effectiveness of their operations.

City Water, Light, and Power (CWLP) began planning for its Integrated Resource Plan (IRP), which would identify the best resource options for providing reliable and reasonably priced electrical power to meet the community's future energy needs.

CWLP put its first owned renewable generation source, a 250 kW solar installation into operation. It allows customers that wish to go green and/or who don't have the space for rooftop panels an opportunity to purchase solar energy.

The Office of Planning and Economic Development (OPED) continued to foster local commercial development and job creation through the creation of a new Lumber Lane TIF district and extension of the Far East TIF.

OPED utilized HOME and CDBG funds to provide assistance in a multitude of rehabilitations, ADA modifications and demolition of unsafe structures.

The Springfield Convention and Visitors Bureau opened a new Springfield Visitors Center on the Old State Capitol plaza welcoming 3,000 more visitors than in the previous year at the former location.

The Office of Budget & Management once again represented the City at Illinois Municipal League (IML), Illinois Government Finance Officers Association (IGFOA), Illinois Municipal Clerks Association and Illinois Municipal Treasurer's Association events, teaching public budgeting and fiscal policy.

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, 2018. 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 Baker Tilly Virchow Krause, LLP to perform the annual audit for fiscal year 2019. 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
Comptroller



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, 2018

Christopher P. Morill

Executive Director/CEO

**ADDENDUM
TO
TRANSMITTAL LETTER**

**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 – Shawn Gregory

Ward 3 – Doris Turner

Ward 4 – John Fulgenzi

Ward 5 –Andrew Proctor

Ward 6 – Kristin DiCenso

Ward 7 – Joe McMenamin

Ward 8 – Erin Conley

Ward 9 – Jim Donelan

Ward 10 – Ralph Hanauer

CITY CLERK

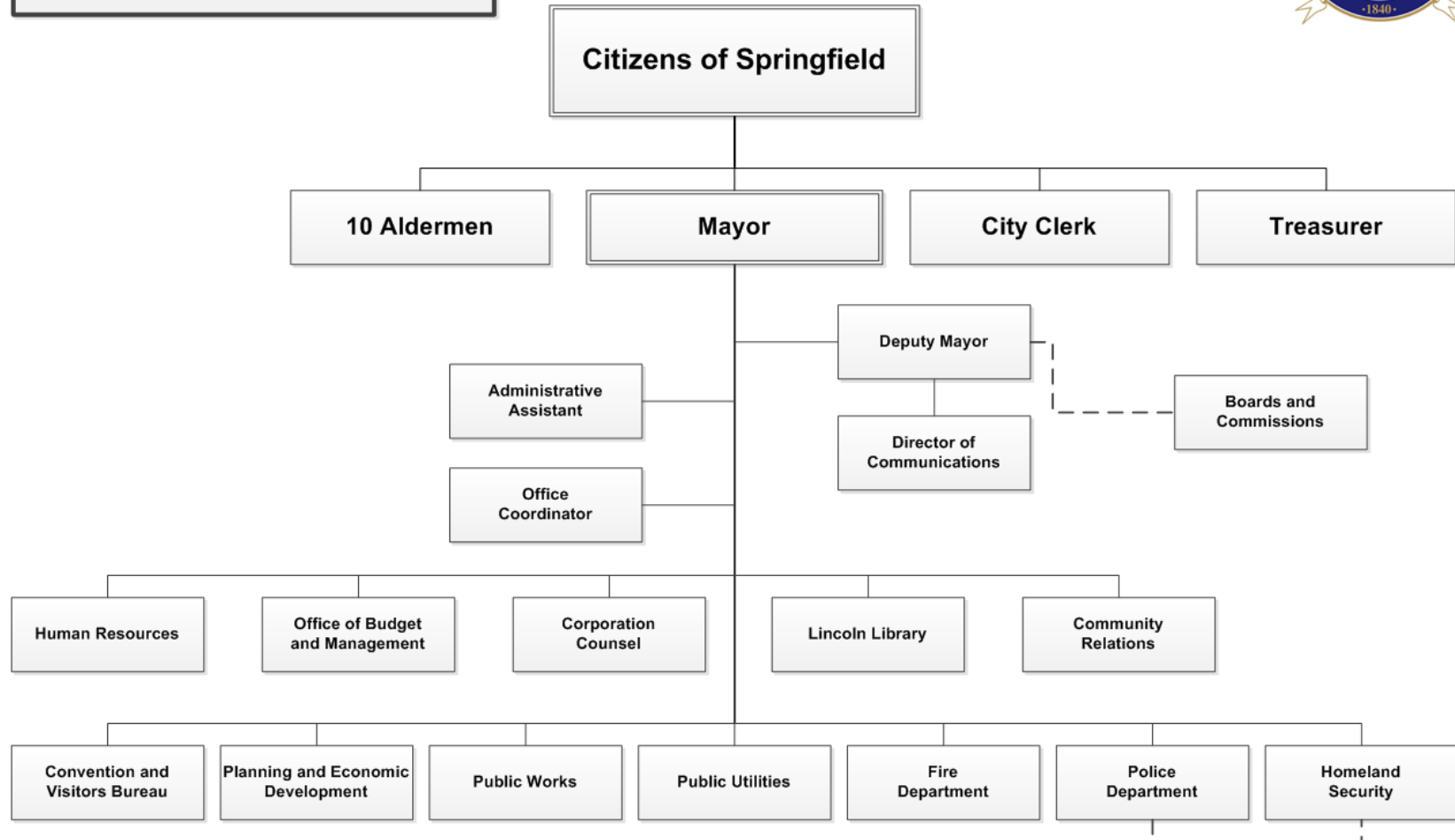
Frank J. Lesko

CITY TREASURER

Misty Buscher

City of Springfield

August 2018



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.

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

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

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, tall grass/weed, and garbage violation fines. Accounts are maintained, monitored and may be referred to the Credit Bureau, 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 Communications (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

Police Community Review Commission

Homeless Advisory Commission

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

Springfield Economic Development 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, Sangamon County Board of Health, and Springfield High Speed Rail Community Advisory Commission.

Divisions under the Office of the Mayor include:

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.

Director of Communications: The Communications Division is responsible for coordinating the communication and marketing functions for the City of Springfield and its various departments including the mayor's office, public works, police and fire. Other efforts include managing the City's two public and government access cable channels in addition to broadcasting City meetings and creating and producing segments for the stations. The division also maintains and updates a variety of City websites including the official City of Springfield site along with the City's Facebook and Twitter accounts and Neighborhood e-communications. Citywide publications and invitations are managed through this division including news releases that are produced on a regular basis for dissemination to the media outlets.

Office of Community Relations: The mission of the Office of Community Relations is to foster effective and considerate interactions among the city's growing and diverse populous. The Office makes deliberate and concerted efforts through education and outreach to inform our citizens about one another and attempt to draw upon the strengths that lie within all of our residents. The Office maintains responsibility to fight against discrimination in employment, housing and public accommodation. To accomplish this mission, a systematic approach to receive, analyze, process, investigate, monitor, and/or redress complaints of unlawful discrimination in the aforementioned areas is utilized. The Office also works cooperatively with other federal, state and/or city public agencies and private entities to address various community needs and concerns such as homeless and economically disadvantaged populations.

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, administers drug and alcohol testing, 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** 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 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 \$50,000 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 nine contracted fire protection districts that surround the City including the Illinois State Fairgrounds and University of Illinois at Springfield. 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 three divisions: Operations, Fire Safety and Training:

The **Operations Division** consists of a Division Chief, two Deputy Division Chiefs, a civilian Software Specialist, six Battalion Chiefs, twelve engine companies, three ladder companies, and one squad company assigned to twelve fire stations. Additional support vehicles are

provided for particular incidents including brush trucks, fuel truck, hazardous material vehicles, technical rescue vehicle, a fire boat and maintenance vehicles. The Operations Division also oversees the implementation and maintenance of all computers, radios, pagers, map plotters, software programs including tornado siren systems and fire records and 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.

The **Fire Safety Division's** primary mission 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 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.

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; Housing and Waste and Recycling.

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 first and second most visited cemeteries in the nation are Arlington National Cemetery and Oak Ridge Cemetery, respectively. In addition to being the final resting place of our 16th president, the site is home to the Illinois Vietnam Memorial, the Korean War Memorial and the World War II Memorial.

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

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

The **Housing Division** is responsible for enforcing the city environmental housing codes and addressing unsafe and dangerous structures. This division is responsible for ensuring that safe and clean neighborhoods are maintained throughout the city. The division is also responsible for overseeing the city demolition of court ordered removal of unsafe and dangerous structures.

The **Waste and Recycling division** is responsible for planning, monitoring, and implementing a number of programs and services for city residents. Programs that are supported by the waste and recycling fee fund are the branch and yard waste disposal service, hazardous waste collection, electronic waste collection, and the large item pick up program. This division is responsible for promoting recycling and monitoring waste collection for the City of Springfield.

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, and the Quantum Growth (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 staffed by 2 lieutenants, 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, School Safety Officers (SSO) and the Canine Unit. In addition, the Hostage Negotiations Team (HNT), the Emergency Response Team (ERT), the Mobile Field Force Team (MFFT), 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 eighteen (18) 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. 6 officers are assigned from Memorial Day to the end of October to provide a police presence during special events on the lake.
- The **School Safety Officers** provide a full time presence throughout the school year at all three public high schools. These officers are responsible for maintaining a security presence as well as mentoring the high school students.
- 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 **Mobile Field Force Team** is a combination of officers from SPD as well as other local departments that offer an immediate response within ILEAS Region #6 for any

type of unruly crowd or mass gathering situations. These officers are highly trained in crowd control techniques.

- 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 2 crime analysts 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 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 Safe Streets Task Force, the Drug Enforcement Administration (DEA) and the US Marshal's Violent Fugitive Task Force (USMS).
 - ✓ 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.
- **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 departmental 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.
- 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 and event 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 **Sales, Service and Marketing Departments** maintains professional employees representing each area of emphasis. The Sales Department solicits group business to attract convention, meeting, and sports events through active participation in trade shows, proactive outreach to planners thru direct sales efforts, and works with the hotels and facilities to develop competitive proposals.

The Service Department provides services to visitors and convention attendees, assists meeting planners with convention planning ensuring retention, administers central reservation program providing tour schedules for all groups, and works with the hospitality industry to enhance the tourism product and visitor experience.

The Marketing Department publishes promotional materials, places media, 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, in the community, and at home. The library has a collection of approximately 400,000 physical items, including books, magazines, compact discs, DVDs, and audio books for customers of all ages. In addition to these materials, the library provides free Wi-Fi and public access to computers and to a number of electronic resources: *Brainfuse* for homework help, Ancestry.com for genealogy, Rosetta Stone for foreign language instruction, Hoopla for video streaming, OverDrive for eBooks, 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 and readers advisory, 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 for children and adults throughout the year. These include: story times, craft programs, book discussion groups, musical performance and lectures. The Library also offers computer classes on basic computer skills, Microsoft Suite products, and other topics relevant to the community. The library maintains a public presence through its newsletter, outreach, and Facebook. 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 71,545 electric customers during Fiscal Year 2018. The water system provided water to 53,457 retail customers both inside and outside the City of Springfield, along with nine 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 767 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 342.5 acres of dedicated and undedicated parks and 4,300 acres of marginal land, of which 2,450 acres are around Lake Springfield. This department manages 42.3 miles of lake lease lanes and parking areas in addition to 24.8 miles of road within the 13 subdivisions around the lake. This department manages 728 residential leases, 26 leases for various clubs and organizations along with 6 leases for commercial properties 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.

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and City Council
City of 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 the City of Springfield, Illinois, as of and for the year ended February 28, 2019, and the related notes to the financial statements, which collectively comprise the City of Springfield'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.

Auditors' 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 Police Pension Fund (A Pension Trust Fund of the City of Springfield) and the financial statements of the Springfield Firefighters' Pension Fund (A Pension Trust Fund of the City of Springfield), which, when combined, represent 70 percent, 83 percent and 29 percent, respectively, of the assets/deferred outflows of resources, net position and revenues/additions of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have 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 Springfield Police Pension Fund and the Springfield Firefighters' Pension Fund were not audited in accordance with *Government Auditing Standards*.

To the Honorable Mayor and City Council
City of Springfield, Illinois

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 over financial reporting relevant to the City of Springfield'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 City of Springfield'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, 2019 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.

Emphasis of Matter

As discussed in Note 18, the City of Springfield adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective March 1, 2018. Our opinions are 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 required supplementary information as 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 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.

To the Honorable Mayor and City Council
City of Springfield

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Springfield's basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 performed as described above, and the report of the other auditors, the combining and individual fund financial statements and schedules are fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Springfield's basic financial statements. The introductory and statistical sections as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 28, 2019 on our consideration of the City of Springfield's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Springfield's 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 the City of Springfield's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
August 28, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

City of Springfield, Illinois

Management's Discussion and Analysis (Unaudited) Year Ended February 28, 2019

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

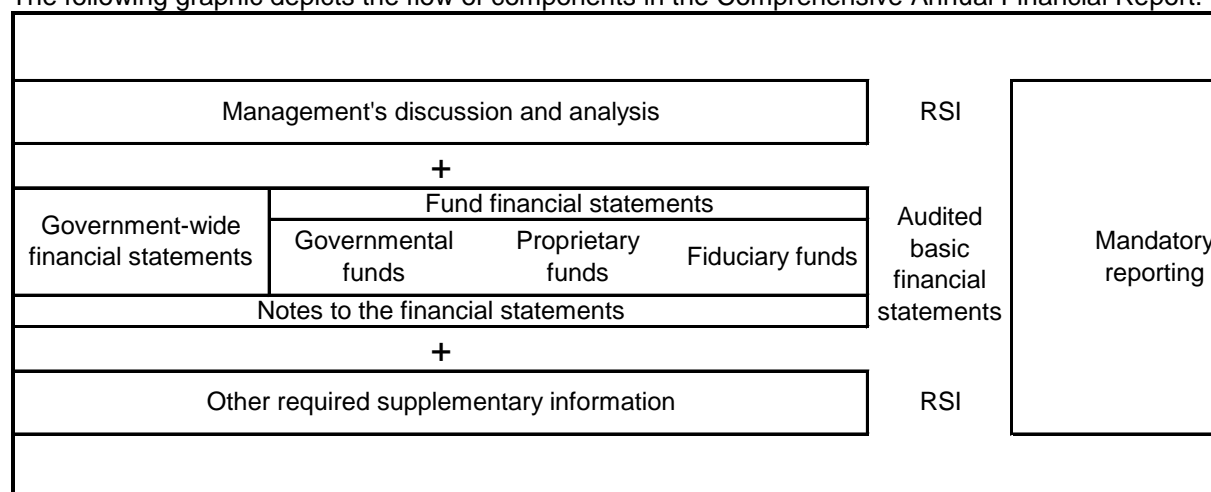
Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal letter (beginning on page I-1) and the City's financial statements (beginning with Statement 1).

Financial Highlights

- The assets of the City of Springfield exceeded its liabilities at the close of the fiscal year by \$106,251,332 (net position).
- The City's net position declined by \$122,509,246 from the previous fiscal year.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$71,623,035 for a decrease of \$7,018,998 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General (Corporate) Fund increased to \$21,027,731 or 17.4 percent of the total General (Corporate) Fund expenditures (including transfers out).
- The City's total debt obligation (excluding claims, judgments, compensated absences, net pension liabilities, and other postemployment benefits) decreased \$23,006,212 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

Management's Discussion and Analysis (Unaudited)
Year Ended February 28, 2019

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.

Management's Discussion and Analysis (Unaudited)
Year Ended February 28, 2019

The City maintains 27 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 25 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 10 of this report.

City of Springfield, Illinois

Management's Discussion and Analysis (Unaudited) Year Ended February 28, 2019

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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$106,251,332 at the close of the most recent fiscal year.

The following table reflects the condensed Statement of Net Position:

City of Springfield, Illinois Net Position (in 000's) February 28, 2019 and February 28, 2018						
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets:						
Current and other assets	\$ 144,165	\$ 145,990	\$ 206,378	\$ 193,964	\$ 350,543	\$ 339,954
Capital assets	253,436	239,372	1,101,282	1,118,081	1,354,718	1,357,453
Total Assets	397,601	385,362	1,307,660	1,312,045	1,705,261	1,697,407
Total Deferred Outflow of Resources:	58,928	43,381	49,591	12,576	108,519	55,957
Total assets and deferred outflow of resources	\$ 456,529	\$ 428,743	\$ 1,357,251	\$ 1,324,621	\$ 1,813,780	\$ 1,753,364
Liabilities:						
Long-term liabilities	\$ 630,293	\$ 570,944	\$ 807,619	\$ 729,897	\$ 1,437,912	\$ 1,300,841
Other liabilities	33,911	34,857	59,677	62,402	93,588	97,259
Total liabilities	664,204	605,801	867,296	792,299	1,531,500	1,398,100
Total Deferred Inflows of Resources:	121,634	89,159	54,395	37,345	176,029	126,504
Total liabilities and deferred inflows of resources	\$ 785,838	\$ 694,960	\$ 921,691	\$ 829,644	\$ 1,707,529	\$ 1,524,604
Net Position:						
Net investment in capital assets	150,263	129,409	524,795	515,139	675,058	644,548
Restricted	18,336	17,500	53,441	48,667	71,777	66,167
Unrestricted (deficit)	(497,908)	(413,126)	(142,676)	(68,829)	(640,584)	(481,955)
Total net position	\$ (329,309)	\$ (266,217)	\$ 435,560	\$ 494,977	\$ 106,251	\$ 228,760

A significant portion of the City's net position, \$675.1M as of February 28, 2019, 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, \$71.8M as of February 28, 2019, represents resources that are subject to external restrictions on how they may be used. Total net position as of February 28, 2019, decreased from the prior year. The net position of governmental activities decreased by \$63.1M while, the net position of business-type activities decreased by \$59.4M.

City of Springfield, Illinois

Management's Discussion and Analysis (Unaudited) Year Ended February 28, 2019

Changes in Net Position: The City's net position decreased by \$122.5M 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 Changes in Net Position						
(in 000's)						
For the Years Ended February 28, 2019 and February 28, 2018						
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 11,122	\$ 10,329	\$ 272,665	\$ 279,539	\$ 283,787	\$ 289,868
Operating grants and contributions	14,215	13,164	-	-	14,215	13,164
Capital grants and contributions	2,597	4,805	1,769	2,374	4,366	7,179
General revenues:						
Property taxes	28,596	28,754	-	-	28,596	28,754
Other taxes	100,216	94,526	-	-	100,216	94,526
Other revenues	2,368	2,342	1,535	2,533	3,903	4,875
Total revenues	159,114	153,920	275,969	284,446	435,083	438,366
Expenses:						
General government	11,561	13,092	-	-	11,561	13,092
Public health and safety	99,923	104,999	-	-	99,923	104,999
Highways and streets	26,803	25,887	-	-	26,803	25,887
Economic development	8,716	9,967	-	-	8,716	9,967
Culture and recreation	6,841	7,632	-	-	6,841	7,632
Interest on long-term debt	4,081	4,538	-	-	4,081	4,538
Electric	-	-	220,660	232,723	220,660	232,723
Water	-	-	27,151	30,057	27,151	30,057
Sewer	-	-	6,386	6,901	6,386	6,901
Motor vehicle parking	-	-	774	934	774	934
Oak ridge cemetery	-	-	1,276	1,451	1,276	1,451
Total expenses	157,925	166,115	256,247	272,066	414,172	438,181
Change in net position before transfers and extraordinary items	1,189	(12,195)	19,722	12,380	20,911	185
Transfers	8,129	7,894	(8,129)	(7,894)	-	-
Extraordinary item: net impairment gain	-	-	-	-	-	-
Change in net position	9,318	(4,301)	11,593	4,486	20,911	185
Net position, beginning of year	(266,217)	(261,916)	494,977	490,491	228,760	228,575
Prior period adjustment	(72,410)	-	(71,010)	-	(143,420)	-
Net position, beginning of year, restated	(338,627)	(261,916)	423,967	490,491	85,340	228,575
Net position, end of year	\$ (329,309)	\$ (266,217)	\$ 435,560	\$ 494,977	\$ 106,251	\$ 228,760

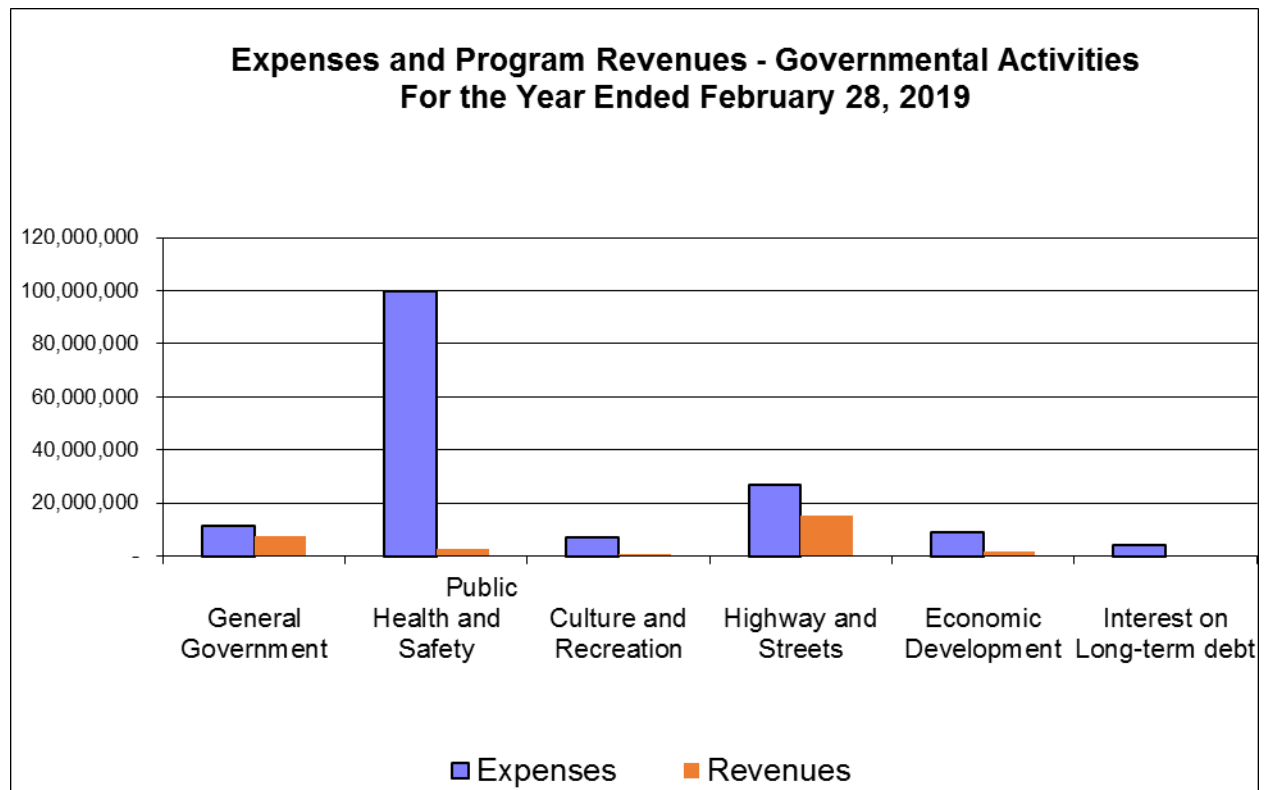
City of Springfield, Illinois

Management's Discussion and Analysis (Unaudited) Year Ended February 28, 2019

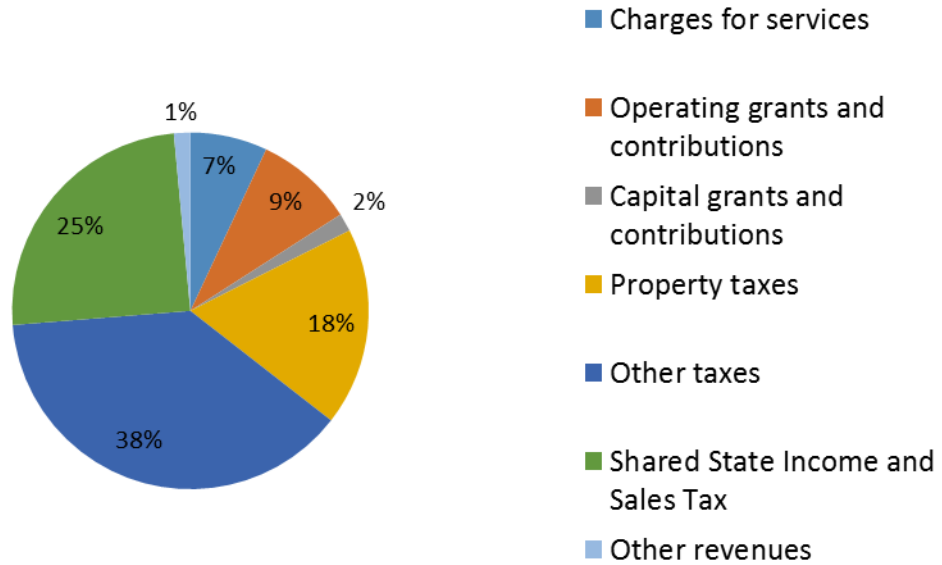
Governmental Activities: The changes in net position of Governmental activities decreased the City's position by \$63.1M for the year ended February 28, 2019. Governmental revenues increased by \$5.2M and expenses decreased by \$8.2M. Significant economic and programmatic events impacted the City of Springfield's FY 2019 governmental activities. Highlights included:

- Revenues increased in the aggregate by \$5.2M. This represents an increase of 3.4% with the largest increase of \$5.7M found in "other" taxes and a decrease of \$2.2M in capital grants and contributions, (contributed land from developers). City Home Rule Sales Tax was increased by City Council ordinance in February 2018. FY 2019 data shows the effects of the .25% increase for general use with a \$3.3M increase to general fund revenues.
- Total governmental expenses decreased in the aggregate by \$8.2M or a 4.93% decrease. Public Health and Safety saw a significant decrease of \$5.1M. General government decreased by \$1.5M. The OPEB adjustment for Public Health and Safety went from \$6M in the positive in FY 2018 to \$1.5M negative in FY 2019. Operating expenses saw no significant variances.
- A significant prior period adjustment resulted from the implementation of GASB 75 *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. The aggregate adjustment for governmental funds totals \$72.4M.

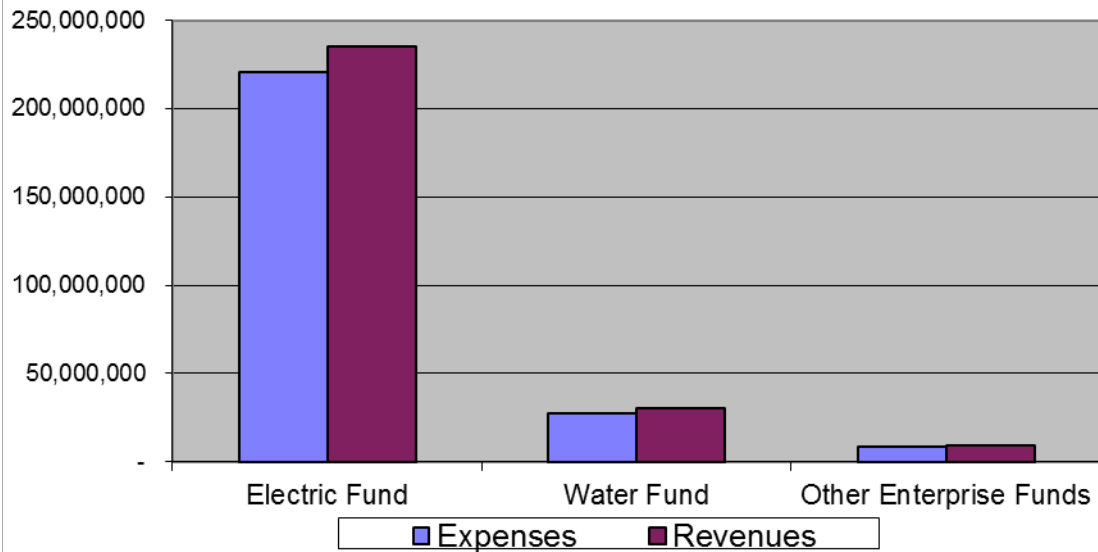
Governmental revenues continue to be primarily generated from sales taxes, property taxes, charges for services and other taxes and revenues. The percentage for each revenue category is illustrated in the following two graphs:



Revenues by Source - Governmental Activities For the Year Ended February 28, 2019



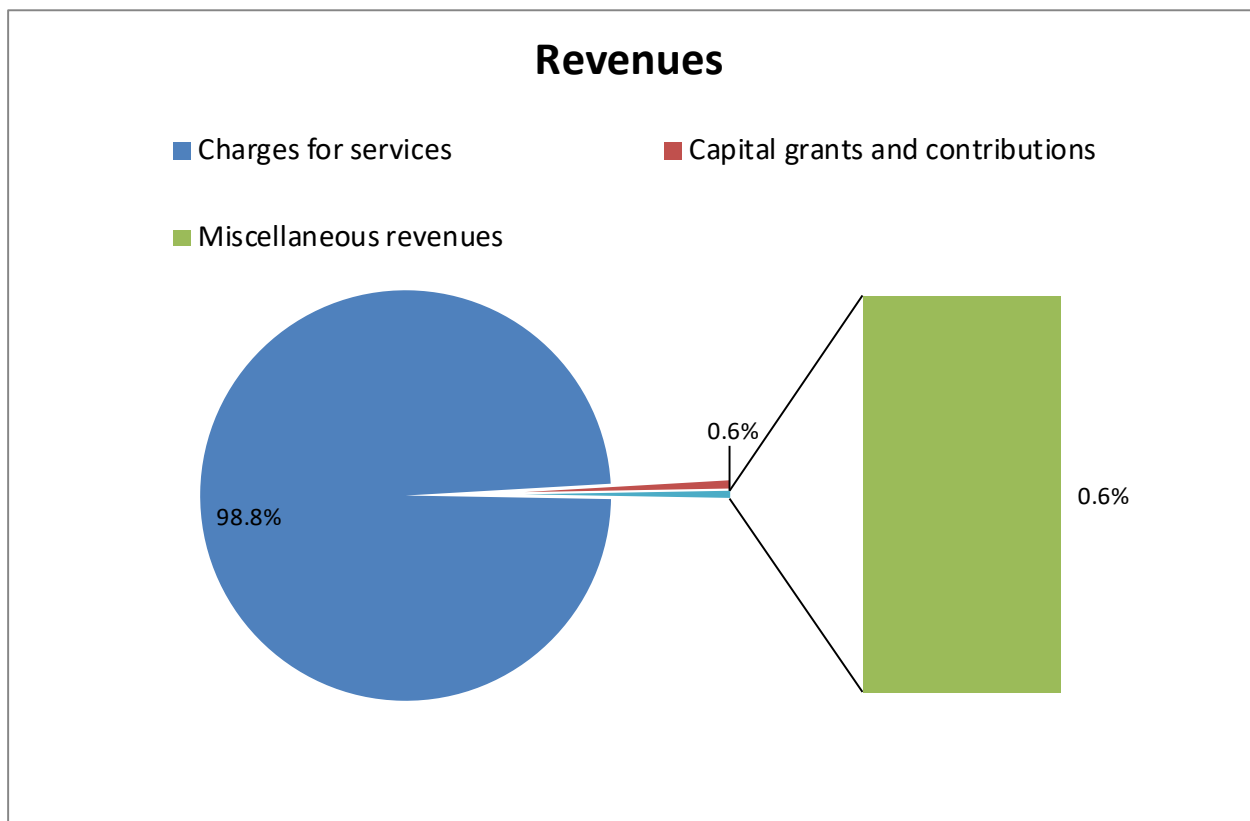
Expenses and Program Revenues - Business-Type Activities For the Year Ended February 28, 2019



Management's Discussion and Analysis (Unaudited)
Year Ended February 28, 2019

Business-Type Activities: Business-type activities increased the City's change in net position by \$10.0M with major changes being an increase in the Electric Fund of \$6.6M, an increase in the Water Fund of \$2.4M, and an increase of \$1.0M in the non-major business-type funds. Business-type revenues decreased \$8.5M and expenses decreased by \$15.8M. The Electric Fund's operating revenues decreased by \$7.5M and the Water Fund's operating revenues decreased by \$0.3M. The Electric Fund's operating expenses decreased by \$11.1M and the Water Fund's operating expenses decreased by \$2.8M. Several conditions impacted the City of Springfield's FY 2019 business-type activities. Highlights include:

- The Electric Fund had a CPI customer charge rate increase while the Water Fund had no changes
- The Electric Fund had a 2.6% increase in retail energy sold
- The Water Fund had a 1.3% decrease in water sold
- Electric Revenues were \$19.3 (7.6%) below budget
- Electric Expenses were \$21.6M (9.73%) below budget
- Water Sales Revenues were \$223K (.77%) above budget
- Water Expenses were \$2.4M (9.8%) below budget



Management's Discussion and Analysis (Unaudited)
Year Ended February 28, 2019

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$71,623,035 for a decrease of \$7,018,998. Of the ending fund balance, \$18,599,421 constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is 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 \$21,027,731 and is included in the fund balance in the preceding paragraph. The combined salaries and benefits for the Fire, Public Works, and Police Departments represent 73.5% of the entire beginning Corporate Fund budget of FY 2019. Roughly \$91M 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 FY 2019 ending General Fund balance represents an increase of \$5M. A revenue enhancement of increased City Sales Tax (mentioned on page 6) and the creation of a shared service revenue stream for intragovernmental financial services management increased revenue. Modest increases in expenses also contributed to the increase in ending fund balance.

The FY 2019 ending Capital Improvement Fund balance represents a decrease of \$7.0M. This is a planned decrease. As projects move towards completion it is natural that the fund balance will decline. The Capital Improvement Fund originated with City Council action authorizing 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 was financed by an \$80 million bond issue. The status of the various capital projects drives the fund balance levels. Since the intent of the revenue stream is to provide for capital improvement projects we expect to see expenditures drawing down on the fund balance levels.

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 position of all business-type funds was (\$144,040,986) the end of fiscal year 2019. Unrestricted net position of the major business-type funds were (\$107,206,017) and (\$31,847,748) for the Electric Light and Power Fund and the Water Fund, respectively.

The Electric Fund's net position increased by \$6,567,007 while the net position of the Water Fund increased by \$2,416,392 for FY 2019. Due to the implementation of GASB 75 *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* the Cumulative effect of a change in accounting principle was \$54M and \$13.5M for the Electric Light and Power Fund and Water fund, respectively.

Water Fund operating income increased \$2,495,540 or 52.4% from FY 2018 to FY 2019 while Electric Fund operating income increased \$3,623,448 or 11.9%.

Management's Discussion and Analysis (Unaudited)
Year Ended February 28, 2019

General Fund Budgetary Highlights

The increase between the original expenditure and transfers out budget and the final amended expenditure and transfers out budget totaled \$573.4K. This increase represents a .46 percent increase over the original budget for FY 2019. The budgetary increases are highlighted as follows:

- \$200K increase to the Office of Public Works to increase available resources for demolitions of unsafe structures.
- \$127.5K increase to the Office of the Mayor to recognize the acceptance and implementation of the AmeriCorps grant.
- \$73K to increase lines in the Springfield Police department to implement the Focused Deterrence Grant

The City saw significant variances in the General Fund between the amended budget and actual expenditures as of February 28, 2019. 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 factors in the under budget position were:

- Public Safety saw lapses in Police and Fire totaling nearly \$1.9M. Fire salary costs yielded an under budget position of \$844K due to contract settlement costs being lower than anticipating and the department seeing an additional overtime savings of \$154K. Police salaries produced lapses of \$720K due to the timing of vacancies and contract settlement costs. Overages in overtime were offset by lapses in the regular salary cost center.
- Various lapses across all line types in the Corporate Fund, Office of Public Works, accounted for a \$506K lapse. Areas included regular salaries, commodities and supplies, and some contractual services.
- \$344K lapse in electronic data processing was due to the timing of completion of the City's ERP upgrade and the timing of the acquisition of the Microsoft operating software City-wide.

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, 2019, amounts to \$1,354,717,470 (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 decrease in the City's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$2,736,218.

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. This is reflected in the Business-Type Activity totals. The Governmental Activities increased substantially from FY 2018 to FY 2019 due in large part to an increase to Construction in Progress totaling \$14.1M. The City's ongoing infrastructure program is responsible for the increase.

The following table illustrates the changes in capital assets:

City of Springfield, Illinois

Management's Discussion and Analysis (Unaudited) Year Ended February 28, 2019

City of Springfield, Illinois Capital Assets						
(net of depreciation)						
February 28, 2019 and February 28, 2018						
	Governmental		Business-type		Total	
	activities		activities			
	2019	2018	2019	2018	2019	2018
Land	\$ 34,200,031	\$ 31,449,491	\$ 46,444,823	\$ 46,380,040	\$ 80,644,854	\$ 77,829,531
Buildings and system	18,459,862	19,203,190	542,330,144	553,514,493	560,790,006	572,717,683
Machinery and equipment	7,978,975	8,955,072	227,664,415	230,835,831	235,643,390	239,790,903
Infrastructure	134,968,554	135,811,514	273,482,232	274,295,911	408,450,786	410,107,425
Construction in progress	57,828,504	43,853,178	11,359,930	13,054,968	69,188,434	56,908,146
Total	\$ 253,435,926	\$ 239,272,445	\$ 1,101,281,544	\$ 1,118,081,243	\$ 1,354,717,470	\$ 1,357,353,688

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 \$720,265,971. Of this amount, \$ 81.9M is debt backed by the full faith and credit of the City and \$609.3M is debt associated with revenue streams from business-type activities.

City of Springfield, Illinois Outstanding Debt						
General Obligation and Revenue Bonds						
February 28, 2019 and February 28, 2018						
	Governmental		Business-type		Total	
	activities		activities			
	2019	2018	2019	2018	2019	2018
General obligation bonds	\$ 81,899,124	\$ 87,761,451	\$ -	\$ -	\$ 81,899,124	\$ 87,761,451
Taxable tax increment bonds	\$ 18,579,502	18,339,841	-	-	18,579,502	18,339,841
Revenue bonds	-	-	609,311,477	626,232,476	609,311,477	626,232,476
Capital leases	\$ 2,694,713	4,179,867	-	-	2,694,713	4,179,867
Loans	-	-	7,781,155	6,758,548	7,781,155	6,758,548
Total	\$ 103,173,339	\$ 110,281,159	\$ 617,092,632	\$ 632,991,024	\$ 720,265,971	\$ 743,272,183

The City's total debt as shown above decreased \$23,006,212 during the current fiscal year. General obligation debt was decreased by \$5.9M, and debt from revenue bonds decreased by \$16.9M.

The City of Springfield received an A3 negative outlook rating from Moody's Investor Service in January 2018. This represented a downgrade from the previous A3 stable from Moody's in October of 2016. Moody's surveillance rating reflected their concern with the City's growth in unfunded pension liability.

Standard and Poors downgraded the City's AA stable outlook to AA negative outlook in October 2018. Increasing pension obligation for public safety pensions was cited as the primary reason for the rating adjustment.

City of Springfield, Illinois

Management's Discussion and Analysis (Unaudited) Year Ended February 28, 2019

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, 2019, 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 of Springfield continues to see modest revenue growth in nearly all consumer-driven areas. This national trend away from brick and mortar shopping shows no sign of decline or reversal. In addition, pension costs for first responders will exceed property tax collections for the first time. Policy discussions including funding options and program/service levels will be a part of future budgets.
- The City continues to benefit from controlling the cost of salaries and benefits. During FY 2020 the City will continue negotiations with the Police Benevolent and Protective Association (PBPA) representing the City's police officers with an employment base of \$18.7M.
- The City's Joint Labor Management Health Committee continues to modify health benefits in an effort to control costs. Innovations such as an offsite walk-in clinic are thought to be an enhancement to services to employees while mitigating growing health care costs. The City has sought to expand offsite services in response to demand and the effect on overall cost of the benefits. The addition of a high deductible health plan has created a positive benefit for both employer and employee.
- Cost containment and the use of spending reserves remains key to the continued improvement of financial position.
- The City continues to see financial benefits from the consolidation of the fleet function. Ongoing analysis of staffing and business processes provides continuous refinement of the newly combined fleet facility.
- The University of Illinois Flash Index increased from 104.1 in January 2018 to 105.4 in January 2019. The index is a weighted average based on state corporate, personal income and sales tax receipts. Any number below 100 indicates economic contraction.
- Springfield/Sangamon County's economy has remained relatively stable the past several years despite the national and regional downturns. The unemployment rate saw a slight increase with a March 2018 rate of 4.3% compared to the March 2019 rate of 5.1%.
- 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 2020 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.

City of Springfield, Illinois

Management's Discussion and Analysis (Unaudited)
Year Ended February 28, 2019

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, 2019

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets:			
Cash and cash equivalents	\$ 63,343,058	\$ 43,473,519	\$ 106,816,577
Investments	-	9,153,989	9,153,989
Interest receivable	40,279	54,279	94,558
Local taxes receivable	48,927,222	-	48,927,222
Intergovernmental receivables	340,383	-	340,383
Accounts receivable, net	-	40,893,248	40,893,248
Notes receivable, net	300,152	-	300,152
Grant receivable	768,241	-	768,241
Due from fiduciary funds	56,820	-	56,820
Internal balances	584,099	(584,099)	-
Other receivables	8,083,470	296	8,083,766
Inventory	-	20,790,395	20,790,395
Prepaid expenses	-	1,693,541	1,693,541
Other assets	-	15,810	15,810
Restricted cash and cash equivalents	18,516,326	80,657,380	99,173,706
Restricted investments	3,202,203	7,039,367	10,241,570
Restricted accrued interest receivable	-	13,693	13,693
Prepaid insurance	-	384,131	384,131
Net pension asset	2,347	-	2,347
Service concession arrangement receivable	-	2,792,727	2,792,727
Capital assets, not depreciated	92,028,535	57,804,753	149,833,288
Capital assets, net of depreciation	161,407,391	1,043,476,791	1,204,884,182
Total assets	397,600,526	1,307,659,820	1,705,260,346
Deferred Outflows of Resources:			
Pension items - IMRF and Pension Trust Funds	58,928,011	40,873,550	99,801,561
Loss on refunding	-	8,717,815	8,717,815
Total deferred outflows of resources	58,928,011	49,591,365	108,519,376
Total assets and deferred outflows of resources	\$ 456,528,537	\$ 1,357,251,185	\$ 1,813,779,722

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

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Liabilities:			
Accounts payable	\$ 12,259,820	\$ 15,418,565	\$ 27,678,385
Other payables	6,735	11,934	18,669
Accrued payroll	4,257,178	3,654,345	7,911,523
Accrued interest	1,396,886	13,123,680	14,520,566
Deposit payable	-	1,601,520	1,601,520
Due to other governments	-	3,806,661	3,806,661
Unearned revenue	-	2,251,799	2,251,799
Compensated absences payable:			
Due within one year	4,752,037	4,386,421	9,138,458
Due beyond one year	8,817,876	3,823,615	12,641,491
Claims and judgments:			
Due within one year	4,791,062	542,628	5,333,690
Due beyond one year	3,085,900	1,816,619	4,902,519
Long-term debt:			
Due within one year	6,447,225	14,878,972	21,326,197
Due beyond one year	96,726,113	602,213,660	698,939,773
Net pension liability	389,890,787	90,640,730	480,531,517
Total other postemployment benefit liability	131,772,596	109,124,875	240,897,471
Total liabilities	664,204,216	867,296,024	1,531,500,240
Deferred Inflows of Resources:			
Deferred property taxes	28,741,016	-	28,741,016
Pension items - IMRF and Pension Trust Funds	39,351,099	7,263,047	46,614,146
Total other postemployment benefit items	53,541,185	44,339,076	97,880,261
Deferred service concession arrangement	-	2,792,727	2,792,727
Total deferred inflows of resources	121,633,300	54,394,850	176,028,150
Total liabilities and deferred inflows of resources	785,837,516	921,690,874	1,707,528,390
Net position:			
Net investment in capital assets	150,262,588	524,795,495	675,058,083
Restricted for public safety	1,058,533	-	1,058,533
Restricted for endowment care, nonexpendable	-	4,656,929	4,656,929
Restricted for debt service	3,133,072	28,509,807	31,642,879
Restricted for system repairs and improvements	-	20,274,325	20,274,325
Restricted for capital projects	3,031,794	-	3,031,794
Restricted for highways and streets	6,931,509	-	6,931,509
Restricted for economic development	3,827,462	-	3,827,462
Unrestricted (deficit)	(497,553,937)	(142,676,245)	(640,230,182)
Total net position	\$ (329,308,979)	\$ 435,560,311	\$ 106,251,332

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

CITY OF SPRINGFIELD, ILLINOIS

STATEMENT OF ACTIVITIES

For the fiscal year ended February 28, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 11,561,270	\$ 7,489,191	\$ 21,026	\$ -
Public health and safety	99,922,949	1,792,012	920,230	-
Culture and recreation	6,840,422	55,896	727,348	-
Highway and streets	26,802,635	1,773,773	10,871,882	2,596,570
Economic development	8,716,427	11,763	1,674,489	-
Interest on long-term debt	4,081,317	-	-	-
Total governmental activities	157,925,020	11,122,635	14,214,975	2,596,570
Business-type activities:				
Electric Fund	220,659,739	234,556,357	-	859,858
Water Fund	27,150,703	29,096,503	-	842,231
Sewer Fund	6,386,300	7,276,231	-	66,984
Motor Vehicle Parking Fund	774,217	686,133	-	-
Oak Ridge Cemetery Fund	1,276,321	1,049,917	-	-
Total business-type activities	256,247,280	272,665,141	-	1,769,073
Total primary government	\$ 414,172,300	\$ 283,787,776	\$ 14,214,975	\$ 4,365,643
General revenues:				
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				
Transfers in (out)				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year (as previously reported)				
Prior period adjustment				
Net position, beginning of year (as 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
\$ (4,051,053)	\$ -	\$ (4,051,053)
(97,210,707)	-	(97,210,707)
(6,057,178)	-	(6,057,178)
(11,560,410)	-	(11,560,410)
(7,030,175)	-	(7,030,175)
(4,081,317)	-	(4,081,317)
(129,990,840)	-	(129,990,840)
-	14,756,476	14,756,476
-	2,788,031	2,788,031
-	956,915	956,915
-	(88,084)	(88,084)
-	(226,404)	(226,404)
-	18,186,934	18,186,934
\$ (129,990,840)	\$ 18,186,934	\$ (111,803,906)
28,596,094	-	28,596,094
43,356,260	-	43,356,260
5,548,525	-	5,548,525
2,495,416	-	2,495,416
9,385,176	-	9,385,176
11,095,587	-	11,095,587
28,335,449	-	28,335,449
-	69,996	69,996
1,518,999	22,996	1,541,995
848,884	1,441,776	2,290,660
8,128,643	(8,128,643)	-
139,309,033	(6,593,875)	132,715,158
9,318,193	11,593,059	20,911,252
(266,216,862)	494,977,440	228,760,578
(72,410,310)	(71,010,188)	(143,420,498)
(338,627,172)	423,967,252	85,340,080
\$ (329,308,979)	\$ 435,560,311	\$ 106,251,332

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

CITY OF SPRINGFIELD, ILLINOIS

GOVERNMENTAL FUNDS
BALANCE SHEET

February 28, 2019

	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Cash and cash equivalents	\$ 7,784,208	\$ 33,908,272	\$ 2,919,129	\$ 44,611,609
Local taxes receivable	39,003,488	3,529,235	6,394,499	48,927,222
Intergovernmental receivables	340,383	-	-	340,383
Notes receivable, net	-	-	300,152	300,152
Grant receivable	87,750	-	680,491	768,241
Other receivables	243,386	-	7,492,721	7,736,107
Due from fiduciary funds	53,881	-	2,939	56,820
Interfund receivables	2,326,382	1,375,992	618,051	4,320,425
Restricted cash and cash equivalents	2,762	1,369,973	16,913,305	18,286,040
Total assets	<u>\$ 49,842,240</u>	<u>\$ 40,183,472</u>	<u>\$ 35,321,287</u>	<u>\$ 125,346,999</u>
Liabilities, Deferred Inflows of Resources and Fund Balance				
Liabilities:				
Accounts payable	\$ 909,894	\$ 728,203	\$ 8,738,717	\$ 10,376,814
Other payables	1,927	4,808	-	6,735
Accrued payroll	3,063,309	-	1,115,330	4,178,639
Interfund payable	535,154	-	2,159,536	2,694,690
Total liabilities	<u>4,510,284</u>	<u>733,011</u>	<u>12,013,583</u>	<u>17,256,878</u>
Deferred inflows of resources:				
Deferred property taxes	23,021,081	-	5,719,935	28,741,016
Unavailable revenues	140,418	-	7,585,652	7,726,070
Total deferred inflows of resources	<u>23,161,499</u>	<u>-</u>	<u>13,305,587</u>	<u>36,467,086</u>
Total liabilities and deferred inflows of resources	<u>27,671,783</u>	<u>733,011</u>	<u>25,319,170</u>	<u>53,723,964</u>
Fund Balance:				
Restricted				
Economic development	-	-	3,526,942	3,526,942
Capital projects	-	-	3,031,794	3,031,794
Public safety	-	-	1,058,533	1,058,533
Debt service	-	1,369,972	1,763,100	3,133,072
Unrestricted				
Committed	283,324	1,203,214	3,050,058	4,536,596
Assigned	859,402	36,877,275	-	37,736,677
Unassigned (deficit)	21,027,731	-	(2,428,310)	18,599,421
Total fund balance	<u>22,170,457</u>	<u>39,450,461</u>	<u>10,002,117</u>	<u>71,623,035</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 49,842,240</u>	<u>\$ 40,183,472</u>	<u>\$ 35,321,287</u>	<u>\$ 125,346,999</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, 2018

Total governments fund balances (Statement 3)		\$ 71,623,035
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.		253,435,926
Deferred inflows of resources are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		7,726,070
The net pension asset does not relate to current financial resources and is not reported in the governmental funds		2,347
Differences between expected and actual experiences, assumptions changes, net differences between projected and actual earnings for IMRF and Pension Trust Funds are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.		19,576,912
Differences between expected and actual experiences, assumptions changes, net differences between projected and actual earnings for OPEB are recognized as deferred outflows of resources on the statement of net position.		(53,541,185)
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	19,119,091	
Noncurrent assets	3,432,489	
Internal balances	323,104	
Current liabilities	(6,814,830)	
Noncurrent liabilities	(10,590,004)	5,469,850
Internal service funds allocated to business-type activities		(1,364,741)
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	(92,939,500)	
Bond premium	(7,727,070)	
Bond discount	187,945	
Capital leases payable	(2,694,713)	
Accrued interest	(1,396,886)	
Compensated absences	(6,003,586)	
IMRF net pension liability	(35,854,185)	
Pension Funds net pension liability	(354,036,602)	
Total other postemployment benefit liability	(131,772,596)	
Subtotal		(632,237,193)
Net position of governmental activities (Statement 1)		\$ (329,308,979)

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, 2019

	General Fund	Capital Improvements Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Taxes:				
Property tax	\$ 22,580,327	\$ -	\$ 5,897,875	\$ 28,478,202
State Sales tax	28,335,449	-	-	28,335,449
City Sales tax	29,589,343	13,339,274	427,643	43,356,260
Use tax	5,548,525	-	-	5,548,525
Motor fuel tax	-	-	2,966,268	2,966,268
Miscellaneous and hotel/motel taxes	4,526,550	2,933,346	1,925,280	9,385,176
Fees for services	2,853,827	221,250	1,387,054	4,462,131
Investment income	295,652	-	128,860	424,512
Intergovernmental	14,461,209	-	7,433,890	21,895,099
Intragovernmental	2,395,844	-	-	2,395,844
Licenses and permits	1,133,221	-	-	1,133,221
Fines and citations	1,018,699	-	-	1,018,699
Special assessments	-	-	780	780
Franchise fees	3,091,960	-	-	3,091,960
Miscellaneous	452,862	210,200	855,937	1,518,999
Total revenues	<u>116,283,468</u>	<u>16,704,070</u>	<u>21,023,587</u>	<u>154,011,125</u>
Expenditures:				
Current:				
General government	11,169,644	-	1,564,216	12,733,860
Public health and safety	87,820,470	-	574,811	88,395,281
Culture and recreation	3,988,354	-	2,681,314	6,669,668
Highway and streets	12,726,867	14,395,892	11,343,801	38,466,560
Economic development	446,314	-	8,357,381	8,803,695
Capital outlay	1,290,482	855,123	569,753	2,715,358
Debt service				
Principal	186,915	5,276,927	16,476,623	21,940,465
Interest	7,479	3,771,888	1,254,512	5,033,879
Total expenditures	<u>117,636,525</u>	<u>24,299,830</u>	<u>42,822,411</u>	<u>184,758,766</u>
Excess (deficiency) of revenues over expenditures	<u>(1,353,057)</u>	<u>(7,595,760)</u>	<u>(21,798,824)</u>	<u>(30,747,641)</u>
Other financing sources (uses):				
Principal on bonds sold	-	-	15,600,000	15,600,000
Transfers in	9,643,808	1,930,536	1,301,981	12,876,325
Transfers out	(3,305,804)	(1,300,000)	(141,878)	(4,747,682)
Total other financing sources (uses)	<u>6,338,004</u>	<u>630,536</u>	<u>16,760,103</u>	<u>23,728,643</u>
Net change in fund balance	<u>4,984,947</u>	<u>(6,965,224)</u>	<u>(5,038,721)</u>	<u>(7,018,998)</u>
Fund balances at beginning of year	<u>17,185,510</u>	<u>46,415,685</u>	<u>15,040,838</u>	<u>78,642,033</u>
Fund balances at end of year	<u>\$ 22,170,457</u>	<u>\$ 39,450,461</u>	<u>\$ 10,002,117</u>	<u>\$ 71,623,035</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, 2019

Net changes in fund balance, total governmental funds (Statement 5)		\$ (7,018,998)
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	22,031,850	
Depreciation	(6,808,306)	
Subtotal		15,223,544
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		(3,756,633)
Contributions of capital assets		2,596,570
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		2,082,503
The change in deferred inflows of resources and deferred outflows of resources for IMRF and Pension Trust Funds is reported only in the statement of activities.		35,533,328
The change in deferred inflows of resources and deferred outflows of resources for OPEB is reported only in the statement of activities.		(53,541,185)
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	(15,600,000)	
Amortization of bond premium and bond discount	767,325	
Principal repayments:		
General obligation debt	5,095,000	
Taxable tax increment bonds	15,360,340	
Capital leases	1,485,156	
Subtotal		7,107,821
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	(82,666)	
Total other postemployment benefit liability	55,753,072	
IMRF net pension asset and liability	(24,138,176)	
Pension trust funds	(23,053,811)	
Accrued interest	185,206	
Subtotal		8,663,625
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.		2,427,618
Change in net position of governmental activities (Statement 2)		<u>\$ 9,318,193</u>

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

CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS
STATEMENT OF NET POSITION

February 28, 2019

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Nonmajor Enterprise Funds	Total	
Assets					
Current assets:					
Cash and cash equivalents	\$ 34,478,091	\$ 4,590,164	\$ 4,405,264	\$ 43,473,519	\$ 18,731,449
Investments	7,000,000	1,000,000	1,153,989	9,153,989	-
Interest receivable	39,740	4,438	10,101	54,279	40,279
Accounts receivable, net	33,354,181	3,820,331	3,718,736	40,893,248	-
Grants receivable	-	-	-	-	-
Other receivables	-	-	296	296	347,363
Interfund receivables	341,349	127,944	1,893,553	2,362,846	576,416
Inventory	19,305,346	1,114,000	371,049	20,790,395	-
Prepaid expenses	1,575,632	117,909	-	1,693,541	-
Other assets	-	15,810	-	15,810	-
Total current assets	96,094,339	10,790,596	11,552,988	118,437,923	19,695,507
Noncurrent assets:					
Capital assets:					
Capital assets not being depreciated	19,890,650	36,778,464	1,135,639	57,804,753	-
Capital assets being depreciated, net	798,606,312	196,086,186	48,784,293	1,043,476,791	-
Total capital assets	818,496,962	232,864,650	49,919,932	1,101,281,544	-
Restricted cash and cash equivalents	54,316,466	25,664,048	676,866	80,657,380	230,286
Restricted investments	2,000,000	300,000	4,739,367	7,039,367	3,202,203
Restricted accrued interest receivable	11,907	1,786	-	13,693	-
Prepaid insurance	384,131	-	-	384,131	-
Service concession arrangement receivable	-	-	2,792,727	2,792,727	-
Total noncurrent assets	875,209,466	258,830,484	58,128,892	1,192,168,842	3,432,489
Total assets	971,303,805	269,621,080	69,681,880	1,310,606,765	23,127,996
Deferred outflows of resources					
IMRF Pension	31,567,392	7,262,256	2,043,902	40,873,550	-
Loss on refunding	8,524,579	193,236	-	8,717,815	-
Total deferred outflows of resources	40,091,971	7,455,492	2,043,902	49,591,365	-
Total assets and deferred outflows of resources	1,011,395,776	277,076,572	71,725,782	1,360,198,130	23,127,996

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

CITY OF SPRINGFIELD, ILLINOIS

PROPRIETARY FUNDS
STATEMENT OF NET POSITION

February 28, 2019

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Nonmajor Enterprise Funds	Total	
Liabilities					
Current liabilities:					
Accounts payable	\$ 13,853,893	\$ 953,851	\$ 610,821	\$ 15,418,565	\$ 1,883,006
Other payables	-	11,934	-	11,934	-
Accrued payroll	2,889,635	664,768	99,942	3,654,345	78,539
Compensated absences payable	3,550,712	694,273	141,436	4,386,421	62,223
Claims and judgments	310,825	231,803	-	542,628	4,791,062
Accrued interest	11,700,138	1,406,853	16,689	13,123,680	-
Interfund payable	3,162,005	1,142,048	7,633	4,311,686	253,312
Deposit payable	1,601,520	-	-	1,601,520	-
Due to other governments	-	-	3,806,661	3,806,661	-
Loans payable - due within one year	-	343,553	510,419	853,972	-
Revenue bonds payable - due within one year	11,850,000	2,175,000	-	14,025,000	-
Total current liabilities	<u>48,918,728</u>	<u>7,624,083</u>	<u>5,193,601</u>	<u>61,736,412</u>	<u>7,068,142</u>
Noncurrent liabilities:					
Compensated absences	3,059,660	724,334	39,621	3,823,615	7,504,104
Claims and judgments	1,040,586	776,033	-	1,816,619	3,085,900
Unearned revenue	1,007,685	-	1,244,114	2,251,799	-
Loans payable - less current portion	-	2,476,339	4,450,844	6,927,183	-
Revenue bonds payable - less current portion	516,363,467	78,923,010	-	595,286,477	-
IMRF net pension liability	69,534,428	16,674,394	4,431,908	90,640,730	-
Total other postemployment benefits liabilities	83,861,555	19,181,412	6,081,908	109,124,875	-
Total noncurrent liabilities	<u>674,867,381</u>	<u>118,755,522</u>	<u>16,248,395</u>	<u>809,871,298</u>	<u>10,590,004</u>
Total liabilities	<u>723,786,109</u>	<u>126,379,605</u>	<u>21,441,996</u>	<u>871,607,710</u>	<u>17,658,146</u>
Deferred inflows of resources					
Deferred service concession arrangement	-	-	2,792,727	2,792,727	-
Pension items - IMRF	5,467,070	1,404,465	391,512	7,263,047	-
Total other postemployment benefit items	34,074,210	7,793,696	2,471,170	44,339,076	-
Total deferred inflows of resources	<u>39,541,280</u>	<u>9,198,161</u>	<u>5,655,409</u>	<u>54,394,850</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>763,327,389</u>	<u>135,577,766</u>	<u>27,097,405</u>	<u>926,002,560</u>	<u>17,658,146</u>
Net position (deficit):					
Net investment in capital assets	315,211,619	164,625,207	44,958,669	524,795,495	-
Restricted for perpetual care, nonexpendable	-	-	4,656,929	4,656,929	-
Restricted for system repairs and improvements	13,809,852	6,464,473	-	20,274,325	-
Restricted for debt service	26,252,933	2,256,874	-	28,509,807	-
Unrestricted (deficit)	(107,206,017)	(31,847,748)	(4,987,221)	(144,040,986)	5,469,850
Total net position (deficit)	<u>\$ 248,068,387</u>	<u>\$ 141,498,806</u>	<u>\$ 44,628,377</u>	<u>434,195,570</u>	<u>\$ 5,469,850</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				1,364,741	
Adjusted net position of business-type activities				<u>\$ 435,560,311</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Nonmajor Enterprise Funds	Total	
Operating revenues:					
Fees for services	\$ 234,556,357	\$ 29,096,503	\$ 8,955,367	\$ 272,608,227	\$ 1,733,813
Intragovernmental charges	-	-	-	-	34,466,674
Payroll deductions	-	-	-	-	7,304,990
Other	-	-	56,914	56,914	55,244
Total operating revenues	<u>234,556,357</u>	<u>29,096,503</u>	<u>9,012,281</u>	<u>272,665,141</u>	<u>43,560,721</u>
Operating expenses:					
Personal services	-	-	4,098,957	4,098,957	6,075,137
Contractual services	-	-	1,395,466	1,395,466	29,953,974
Commodities	-	-	275,466	275,466	72,853
Equipment	-	-	35,845	35,845	48,712
Electronic data processing	-	-	79,522	79,522	20,077
Telecommunications	-	-	19,454	19,454	8,169
Operation of automotive equipment	-	-	291,314	291,314	1,849,470
Awards, benefits, and treatment	-	-	-	-	1,974,375
Repairs and maintenance	-	-	112,146	112,146	-
Travel	-	-	5,144	5,144	-
General and administrative	16,693,684	3,961,935	-	20,655,619	-
Production and distribution	147,982,683	13,149,972	-	161,132,655	-
IMRF net pension	(1,766,021)	(420,811)	-	(2,186,832)	-
Other postemployment benefits	4,108,631	(31,666)	(10,886)	4,066,079	-
Depreciation and amortization	33,389,845	5,180,730	2,252,604	40,823,179	-
Total operating expenses	<u>200,408,822</u>	<u>21,840,160</u>	<u>8,555,032</u>	<u>230,804,014</u>	<u>40,002,767</u>
Operating income (loss)	<u>34,147,535</u>	<u>7,256,343</u>	<u>457,249</u>	<u>41,861,127</u>	<u>3,557,954</u>
Nonoperating revenues (expenses):					
Investment income	999,410	332,620	109,746	1,441,776	424,372
Gain (loss) on sale of capital assets	-	-	99,750	99,750	-
Other	22,996	(9,362)	-	13,634	-
Interest expense	(21,407,756)	(3,379,342)	(88,777)	(24,875,875)	-
Amortization of surety premium	(17,626)	-	-	(17,626)	-
Auxiliary service property	-	(2,194,861)	-	(2,194,861)	-
Non-utility property operations	69,996	-	-	69,996	-
Total nonoperating revenues (expenses)	<u>(20,332,980)</u>	<u>(5,250,945)</u>	<u>120,719</u>	<u>(25,463,206)</u>	<u>424,372</u>
Income (loss) before transfers and contribution revenue	<u>13,814,555</u>	<u>2,005,398</u>	<u>577,968</u>	<u>16,397,921</u>	<u>3,982,326</u>
Transfers:					
Transfers in	-	-	410,000	410,000	-
Transfers (out)	(8,107,406)	(431,237)	-	(8,538,643)	-
Total transfers	<u>(8,107,406)</u>	<u>(431,237)</u>	<u>410,000</u>	<u>(8,128,643)</u>	<u>-</u>
Capital grants and contributions	<u>859,858</u>	<u>842,231</u>	<u>66,984</u>	<u>1,769,073</u>	<u>-</u>
Change in net position	<u>6,567,007</u>	<u>2,416,392</u>	<u>1,054,952</u>	<u>10,038,351</u>	<u>3,982,326</u>
Net position, beginning of year (as restated)	<u>241,501,380</u>	<u>139,082,414</u>	<u>43,573,425</u>		<u>1,487,524</u>
Net position, end of year	<u>\$ 248,068,387</u>	<u>\$ 141,498,806</u>	<u>\$ 44,628,377</u>		<u>\$ 5,469,850</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				1,554,708	
Change in net position of business-type activities				<u>\$ 11,593,059</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, 2019

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Nonmajor Enterprise Funds	Total	
Cash flows from operating activities:					
Receipts from customers	\$ 235,504,697	\$ 28,874,235	\$ 8,957,653	\$ 273,336,585	\$ 55,244
Receipts from interfund services	1,641,031	286,869	(29,807)	1,898,093	43,470,820
Payments to suppliers	(82,559,915)	(3,760,787)	(1,786,360)	(88,107,062)	(32,492,920)
Payments to employees	(44,448,952)	(8,813,757)	(4,244,851)	(57,507,560)	(7,880,266)
Payments for interfund services	(38,588,893)	(4,220,986)	-	(42,809,879)	-
Other operating receipts	-	-	56,405	56,405	-
Net cash from operating activities	71,547,968	12,365,574	2,953,040	86,866,582	3,152,878
Cash flows from noncapital financing activities:					
Transfers in (out)	-	(431,237)	410,000	(21,237)	-
Cash received in (paid for) interfund borrowings	(9,761,998)	287,520	(102,284)	(9,576,762)	-
Net cash from noncapital financing activities	(9,761,998)	(143,717)	307,716	(9,597,999)	-
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(16,807,116)	(4,391,964)	(2,323,338)	(23,522,418)	-
Proceeds from contributed revenue	859,858	842,231	66,984	1,769,073	-
Principal paid on revenue bonds, refunding bonds, and loans	(11,300,000)	(3,344,884)	(576,854)	(15,221,738)	-
Interest paid on revenue bonds, loans, and line of credit	(23,755,565)	(3,480,640)	(87,684)	(27,323,889)	-
Auxiliary service and nonutility property operations, net	-	(2,032,015)	-	(2,032,015)	-
Other capital and related financing activities	92,993	35,882	-	128,875	-
Net cash from capital and related financing activities	(50,909,830)	(12,371,390)	(881,797)	(64,163,017)	-
Cash flows from investing activities:					
Purchase of investments	(9,000,000)	(1,300,000)	(302,381)	(10,602,381)	(61,304)
Proceeds on sale and maturities of investments	4,000,000	2,800,000	-	6,800,000	-
Interest and dividends received	963,295	336,833	106,016	1,406,144	401,464
Net cash from investing activities	(4,036,705)	1,836,833	(196,365)	(2,396,237)	340,160
Net increase (decrease) in cash and cash equivalents	6,839,435	1,687,300	2,182,594	10,709,329	3,493,038
Cash and cash equivalents, beginning of year	81,955,122	28,566,912	2,899,536	113,421,570	15,468,697
Cash and cash equivalents, end of year	<u>\$ 88,794,557</u>	<u>\$ 30,254,212</u>	<u>\$ 5,082,130</u>	<u>\$ 124,130,899</u>	<u>\$ 18,961,735</u>
Reconciliation:					
Cash and cash equivalents	\$ 34,478,091	\$ 4,590,164	\$ 4,405,264	\$ 43,473,519	\$ 18,731,449
Restricted cash and cash equivalents - noncurrent	54,316,466	25,664,048	676,866	80,657,380	230,286
	<u>\$ 88,794,557</u>	<u>\$ 30,254,212</u>	<u>\$ 5,082,130</u>	<u>\$ 124,130,899</u>	<u>\$ 18,961,735</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS (CONTINUED)

Year Ended February 28, 2019

	Business-type Activities - Enterprise Funds				Internal Service Funds
	Electric Light and Power Fund	Water Fund	Nonmajor Enterprise Funds	Total	
Reconciliation of operating income (loss) to net cash from operating activities:					
Operating income (loss)	\$ 34,147,535	\$ 7,256,343	\$ 457,249	\$ 41,861,127	\$ 3,557,954
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation and amortization	33,389,845	5,180,730	2,252,604	40,823,179	-
Change in assets, deferred outflows of resources, and liabilities:					
(Increase) decrease in accounts receivable	4,004,325	64,601	(37,174)	4,031,752	479,146
(Increase) decrease in accounts receivable	-	-	-	-	-
(Increase) decrease in accounts receivable	-	-	188	188	-
(Increase) decrease in inventories	306,524	123,839	5,668	436,031	-
(Increase) decrease in deferred outflows of resources	(29,031,068)	(6,635,771)	(1,896,658)	(37,563,497)	-
(Increase) decrease in prepaid expenses	13,525	(23,172)	-	(9,647)	-
(Increase) decrease in interfund receivable	-	-	(30,316)	(30,316)	(513,803)
Increase (decrease) in accounts payable	(2,922,209)	(72,547)	411,443	(2,583,313)	(301,327)
Increase (decrease) in other payables	-	222,088	-	222,088	-
Increase (decrease) in accrued payroll	280,881	28,978	1,491	311,350	(65,241)
Increase (decrease) in unearned revenue	(591,865)	-	13,733	(578,132)	-
Increase (decrease) in compensated absences	660,041	37,191	(12,705)	684,527	1,011,250
Increase (decrease) in claims and judgments	6,870	-	-	6,870	(763,245)
Increase (decrease) in interfund payable	-	-	-	-	(251,856)
Increase (decrease) in due to Sangamon County Water Reclamation District	-	-	25,539	25,539	-
Increase (decrease) in deposit payable	(90,114)	-	-	(90,114)	-
Increase (decrease) in IMRF net pension liability	47,764,089	11,381,316	3,348,167	62,493,572	-
Increase (decrease) in deferred inflows of resources	13,575,167	2,627,340	895,867	17,098,374	-
Increase (decrease) in OPEB liability	(29,965,578)	(7,825,362)	(2,482,056)	(40,272,996)	-
Total adjustments	37,400,433	5,109,231	2,495,791	45,005,455	(405,076)
Net cash from operating activities	\$ 71,547,968	\$ 12,365,574	\$ 2,953,040	\$ 86,866,582	\$ 3,152,878
Supplemental disclosure of noncash investing and capital and related financing activities:					
Contributed capital - developers	\$ -	\$ -	\$ 66,984	\$ 66,984	\$ -
Refunding of bonds	-	16,610,000	-	16,610,000	-
Unrealized gain (loss) from reporting investments at fair value	-	-	604,764	604,764	-
					(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, 2019

	Pension Trust Funds	Agency Funds
Assets		
Cash and cash equivalents	\$ 5,919,536	\$ 134,125
Investments:		
Mutual Fund Equities	132,330,643	-
Common Stocks	31,357,389	-
U.S. Government Securities	50,180,963	-
U.S. Agency Securities	8,685,349	-
Corporate Bonds	41,623,764	-
Municipal Bonds	2,199,859	-
Certificates of deposit	-	-
Insurance Contracts	29,078,691	-
Interest and dividends receivable	636,059	-
Other receivables	155,288	-
Total assets	<u>302,167,541</u>	<u>\$ 134,125</u>
Liabilities		
Accounts payable	36,061	\$ 2,201
Other accrued liabilities	-	75,105
Intergovernmental payable	-	56,819
Total liabilities	<u>36,061</u>	<u>\$ 134,125</u>
Net position, restricted for pensions	<u>\$ 302,131,480</u>	

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, 2019

	<u>Pension Trust Funds</u>
Additions:	
Contributions:	
Employer contributions	\$ 22,760,503
Employee contributions	3,741,642
Total contributions	<u>26,502,145</u>
Investment income:	
Net appreciation (depreciation) in fair value of investments	(3,717,675)
Interest and dividends	8,639,290
Total investment income	<u>4,921,615</u>
Less investment expense	(596,362)
Net investment income	<u>4,325,253</u>
Total additions	<u>30,827,398</u>
Deductions:	
Pension benefits	30,150,189
Administrative expenses	301,185
Total deductions	<u>30,451,374</u>
Net decrease	376,024
Plan net position restricted for pensions, beginning of year	<u>301,755,456</u>
Plan net position restricted for pensions, end of year	<u>\$ 302,131,480</u>

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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 at www.springfield.il.us/Government/OpenGovHome.aspx or 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

The Lincoln Library Foundation is a potential component unit of the City. The Foundation has not been included as it is insignificant to the financial statements. The Lincoln Library Foundation was established in 1991 for charitable, literary, and educational purposes. It is the purpose of the Foundation to focus attention on public library services in Springfield and encourage development of Lincoln Library's collections through individual gifts, endowment and bequests. The Foundation has assisted with the renovation of the library. As of February 28, 2019 the Foundation assets totaled \$581,596.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 \$6,047 to SAA during the year.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide and fund financial statements (Continued)

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.

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, fleet 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 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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, pension and Other Postemployment Benefits 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, Personal Property and Replacement 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Proprietary funds distinguish operating revenues and expenses from non operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water, Electric, Sewer, Cemetery, and Motor Vehicle Parking enterprise funds and the government's Support Services Revolving Fund, 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. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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 funds, 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, banks and ICS/Promontory are classified as cash and cash equivalents.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 0 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 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 the acquisition 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital assets (Continued)

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 \$3,427,533 and \$23,400,275 respectively. Of that amount, interest charged to expense was \$3,379,342 and \$21,407,756 respectively. Interest of \$0 was included as part of the cost of capital assets under construction in connection with the water and electric divisions' construction projects.

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, 2019 the Water Fund has incurred a total of \$24,327,696 for the project, which includes the purchase price of the farmland and additional legal, engineering and other acquisition costs of \$8,610,696. 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 year

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital assets (Continued)

	Fund	Estimated Useful Lives
Buildings		15 to 30 years
Equipment		5 to 20 years
Governmental Activities:		
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

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 takes vacation per the union contract. 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 and Water 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 position 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.

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 and issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums and discounts received on debt issuances are reported as other financing sources and uses. Payment of bond principal is reported as debt service expenditures.

Capital contribution revenue

Capital contribution revenue includes donations of capital assets, revenue from capital grants, and 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund balance (Continued)

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.

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 with a minimum level of 8% 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 \$20,232,003 in business-type activities, \$4,553,544 in Electric Light and Power Fund and \$15,678,459 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 \$4,656,929 restricted for nonexpendable endowment care. The earnings can be used for operations and maintenance of the cemetery.

Restricted net position includes \$1,058,533 for public safety, \$20,274,325 for system repairs and improvements, \$3,031,794 for capital projects, \$6,931,509 for highways and streets, \$3,827,462 for economic development, and \$31,642,879 restricted for debt service with \$1,369,972 restricted from enabling legislation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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. This act permits deposits and investments in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds. 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.

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, 2019, the total amount of the City's deposits in banks totaled \$192,869,925. 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. Collateral for any deposit over the FDIC insurance maximum is limited to the limits provided in the Illinois Public Funds Investment Act, 30 ILCS 235/1 et seq. The City's cash equivalents in Illinois Funds are not subject to custodial credit risk. Collateral coverage in excess of FDIC coverage includes collateral held by an agent of the City in the City's name, an irrevocable letter of credit, and funds maintained in a deposit placement service through Insured Cash Sweep services.

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Primary Government (Continued):

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.

At February 28, 2019, 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	\$ 30,114	\$ -	\$ 313	\$ 454	\$ 29,347
Government Agency Bond	30,398	-	-	30,398	-
Corporate Bonds	260,487	-	-	53,866	206,621
Global Bond Funds - Corporate Bonds	29,579	-	-	29,579	-
Subject to interest rate risk	350,578	\$ -	\$ 313	\$ 114,296	\$ 235,968
Illinois Funds	32,731,851				
U.S. Equities	683				
Money Market Mutual Funds	586,984				
Global Mutual Funds	685,465				
Balanced Mutual Funds	1,380,506				
Preferred Stock	129,355				
U.S. Equity Mutual Funds	468,205				
Energy Limited Partnerships	123,986				
Real Estate Investment Trusts	136,284				
Domestic Bond Funds	1,836,715				
Bond Mutual Funds	54,511				
Total investments	\$ 38,485,123				

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Primary Government (Continued):

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.

At February 28, 2019, 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	\$ 30,114	\$ -	\$ -	\$ -	\$ -
Government Agency Bonds	30,398	-	30,398	-	-
Corporate Bonds	290,066	-	-	38,573	19,016
Bond Mutual Funds	54,511	-	-	-	-
Domestic Bond Funds	1,836,715	-	-	-	-
Money Market Mutual Funds	586,984	-	-	-	-
Illinois Funds *	32,731,851	-	-	-	-
Total	\$ 35,560,639	\$ -	\$ 30,398	\$ 38,573	\$ 19,016

Investment Type	BBB	Standard & Poor's/Moody's		
		BB	B	Not Rated
U.S. Agency Obligations	\$ -	\$ -	\$ -	\$ 30,114
Government Agency Bonds	-	-	-	-
Corporate Bonds	206,630	-	25,846	-
Bond Mutual Funds	-	-	-	54,511
Domestic Bond Funds	-	-	-	1,836,715
Money Market Mutual Funds	-	-	-	586,984
Illinois Funds *	-	-	-	-
Total	\$ 206,630	\$ -	\$ 25,846	\$ 2,508,324

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.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Primary Government (Continued):

On February 28, 2019, the City's funds did not have greater than five percent of its investments in a single security type. As of February 28, 2019 the City did not have more than 50% of its total investment with any one specific financial institution. Money market mutual funds and external investment pools are exempt given the City does not hold the underlying investment.

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:

<u>Asset Class</u>	<u>Target</u>	<u>Maximum</u>	<u>Minimum</u>
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, 2019, Oak Ridge Cemetery was in compliance with investment policy.

Fair Value

Fair Value Measurements: The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The framework uses a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Level 1 inputs are quote prices in active markets for identical assets or liabilities; Level 2 inputs are significant other observable inputs; Level 3 are significant unobservable inputs.

Valuation Techniques: Following is a description of the valuation techniques used for assets measured at fair value on a recurring basis. There have been no changes to the techniques used during the year ended February 28, 2019.

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Primary Government (Continued):

- Mutual funds, equity securities, preferred stock, energy limited partnerships, and real estate investment trusts: Valued at the closing quoted price in an active market.
- Corporate bonds and municipal obligations: The investment grade corporate bonds and municipal obligations held by the City generally do not trade in active markets on the measurement date. Therefore, these securities are valued using inputs including yields currently available on comparable securities of issuers with similar credit ratings, recent market price quotations (where observable), bond spreads, and fundamental data relating to the issuer.
- U.S. government agency securities: Valued by a pricing service using models that incorporate market observable data such as reported sales of similar securities, broker quotes, yields, bids, offers and reference data.

Recurring Measurements: Assets measured at fair value on a recurring basis as of February 28, 2019 are as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Assets				
Investments by fair value level				
Mutual funds – equity	\$ 1,153,670	\$ -	\$ -	\$1,153,670
Mutual funds – fixed income	1,891,226	-	-	1,891,226
Mutual funds – balanced	1,380,506	-	-	1,380,506
Equity securities	683	-	-	683
Energy limited partnerships	123,986	-	-	123,986
Real estate investment trusts	136,284	-	-	136,284
Corporate bonds	-	290,066	-	290,066
Municipal obligations	-	30,398	-	30,398
Preferred stock	129,355	-	-	129,355
U.S. government agency securities	-	30,114	-	30,114
Total investments by fair value level	<u>\$ 4,815,710</u>	<u>\$ 350,578</u>	<u>\$ -</u>	<u>5,166,288</u>
Money market funds*				586,984
Illinois Funds**				<u>32,731,851</u>
Total investments				<u>\$ 38,485,123</u>

*Money market funds are recorded at cost and are not based on Level 1, 2, or 3 inputs.

**The Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Investments in Illinois Funds are valued at Illinois Funds' share price, the price at which the investment could be sold.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Primary Government (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; (12) direct equities, mutual funds, and separate account; and (13) investment grade corporate bonds managed by an investment advisor.

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.

Springfield Firefighters monies on deposit with a financial institution have been collateralized using the collateral acceptable with the Illinois Public Funds Investment Act (30 ILCS 235).

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

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. To limit its exposure, the Firefighters and Police Pension Fund's have a third party custodian acting as an agent to safe-keep the assets of the funds.

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, 2019, the fiduciary funds investment balances were as follows:

	FMV	MATURITY			
		Less than 1 yr	1-5 years	6-10 yrs	more than 10 yrs
US Agency Obligations	\$ 8,685,349	\$ 607,647	\$ 1,419,284	\$ 4,285,815	\$ 2,372,604
US Government Obligations	50,180,963	1,581,885	35,448,463	13,150,615	-
Corporate Bonds	42,425,921	1,238,077	23,165,264	14,572,827	3,449,753
Municipal Bonds	1,397,702	110,934	792,794	313,878	180,096
Subject to interest rate risk	\$ 102,689,935	\$ 3,538,542	\$ 60,825,805	\$ 32,323,135	\$ 6,002,452
Illinois Funds	-				
U.S. Property-Separate Insurance Account	29,078,691				
Money Market Mutual Funds	5,850,593				
Mutual Funds	132,330,644				
Common Stock	31,357,389				
Total Investments	<u>\$ 301,307,252</u>				

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 assignment 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.

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Fiduciary Funds (Continued):

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.

At February 28, 2019, the fiduciary funds investment balances were rated as follows:

Investment Type	Fair Value	Standard and Poor's Moody's					
		AAA	AA	A	BBB	BB	Not Rated
U.S. Agency Obligations	\$ 8,685,349	\$ -	\$ 6,546,003	\$ -	\$ -	\$ -	\$ 2,139,346
Corporate Bonds	42,425,921	615,013	7,092,458	15,623,105	14,199,416	-	4,895,930
Money Market Mutual Funds	5,850,593	5,850,593	-	-	-	-	-
Municipal Bonds	1,397,702	198,977	942,828	255,897	-	-	-
Total Investments	\$ 58,359,565	\$ 6,664,583	\$ 14,581,289	\$ 15,879,002	\$ 14,199,416	\$ -	\$ 7,035,276

Concentration of credit risk: The Springfield Firefighters' Pension Fund equity investments are held in custodial accounts managed by US Bank, Segal Bryant and Hamill, Vanguard, Dimensional Fund Advisors, JPMorgan/Chase Bank, Great Lake Advisors, and Chicago Equity Partners. The investment policy of the Springfield Firefighters' Pension Fund allows an allocation of between 42 percent and 62 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 various investment managers. 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.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Fiduciary Funds (Continued):

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

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

Asset Class	Police Pension Fund		Firefighter's Pension Fund	
	Target	Long-Term Expected Real Rate of Return	Target	Long-Term Expected Real Rate of Return
Fixed Income	35%	4.40%	35%	4.40%
Domestic Equities	32%	7.90%	34%	7.90%
International Equities	20%	8.10%	18%	8.10%
Real Estate	10%	7.50%	10%	7.50%
Global Tactical Asset	3%	6.20%	30%	6.20%
Cash & Cash Equivalents	0%	2.70%	0%	2.70%

The long-term expected rate of return on the Fund's investments was determined based upon an arithmetic average 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.

For the year ended February 28, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense was 1.45% and 1.73% for the Police Pension Fund and the Firefighters' Pension Fund, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Fair Value

Fair Value Measurements: The City's fiduciary funds categorize fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The framework uses a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Level 1 inputs are quote prices in active markets for identical assets or liabilities; Level 2 inputs are significant other observable inputs; Level 3 are significant unobservable inputs.

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Fair Value (Continued):

Valuation Techniques: Following is a description of the valuation techniques used for assets measured at fair value on a recurring basis. There have been no changes to the techniques used during the year ended February 28, 2019.

- Mutual funds and marketable equity securities: Valued at the closing quoted price in an active market.
- Corporate bonds and municipal obligations: The investment grade corporate bonds and municipal obligations held by the funds generally do not trade in active markets on the measurement date. Therefore, these securities are valued using inputs including yields currently available on comparable securities of issuers with similar credit ratings, recent market price quotations (where observable), bond spreads, and fundamental data relating to the issuer.
- U.S. government and U.S. government agency securities: Valued by a pricing service using models that incorporate market observable data such as reported sales of similar securities, broker quotes, yields, bids, offers and reference data.

Recurring Measurements: Assets measured at fair value on a recurring basis as of February 28, 2019 are as follows:

Assets at Fair Value as of February 28, 2019				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments by fair value level				
Mutual funds – equity	132,330,644	-	-	132,330,644
Mutual funds- fixed income	-	-	-	-
Equity securities	31,357,389	-	-	31,357,389
Corporate bonds	-	41,623,764	-	41,623,764
Municipal Obligations	-	802,157	-	802,157
U.S. Agency Obligations	-	8,685,349	-	8,685,349
U.S. Government Obligations	-	50,180,963	-	50,180,963
Municipal Bonds	-	1,397,702	-	1,397,702
Money market funds (Police Pension Fund)	4,299,629	-	-	4,299,629
Total investments by fair value level	\$ 167,987,662	\$ 102,689,935	\$ -	270,677,597
Money market funds (Fire Pension Fund)				1,550,964
Real estate fund (NAV)				29,078,691
Total investments				<u>\$ 301,307,252</u>

*Fire pension money market funds are recorded at cost and are not based on Level 1, 2, or 3 inputs.

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Fair Value (Continued):

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value (NAV) per share (or its equivalent) as of February 28, 2019.

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real estate fund (a)	\$29,078,691	\$ -	N/A	N/A

(a) This type includes one real estate fund that invests primarily in owned real estate, such as office buildings, industrial buildings, shopping centers, retail stores, and similar commercial property. The fair value of the investment in this type has been determined using the NAV per share (or its equivalent) of the Plan's ownership interest. The Plan may redeem all or a portion of this investment upon notice to Principal Life Insurance Company. When payment is made pursuant to such a notice, the amount to be paid will be generally determined and paid within seven business days of the notice, subject to Principal's right to defer a payment. Principal reserves the right to defer payments for a period as is necessary, up to three years. Such deferment will be based on unstable or disorderly market or investment conditions which do not allow for an orderly investment transfer. The deferment may include, but not be limited to, situations where regular banking has been suspended or when an emergency or other circumstances beyond Principal's control does not allow for the orderly disposal and liquidation of securities or other assets. Due to the illiquid nature of the assets in which the real estate fund is invested, Principal also reserves the right to defer payments that would exceed the amount of cash and other liquid assets held, reduced by amounts committed to purchase properties or needed for operating expenses. If payments are deferred, when made they will be paid on a prorated basis in relation to the total amount of payment requests. There were no restrictions on redemption as of the Plan's measurement date of February 28, 2019.

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 TO FINANCIAL STATEMENTS (Continued)

3. PROPERTY TAXES

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 2018 taxes payable in 2019 are intended to finance the 2020 fiscal year and are not considered available for current operations and are, therefore, shown as deferred inflows of resources. The 2019 tax levy has not been recorded as a receivable at February 28, 2019. Although the tax attached as a lien on property as of January 1, 2019, the tax will not be levied until December 2019 and, accordingly, is not measurable at February 28, 2019.

A summary of net property taxes receivable, as of February 28, 2019, which is reported under the caption of local taxes receivable, follows:

General Fund	<u>\$ 23,178,271</u>
Special Revenue Funds:	
Madison Park Place TIF Project Fund	260,000
Enos Park Place TIF Project Fund	521,760
Jefferson Crossing TIF Project Fund	5,800
Northeast TIF Project Fund	470,000
Special Allocation Project Fund (Downtown TIF)	3,630,000
MacArthur TIF Fund	155,075
Dirksen Parkway Commercial Redevelopment Fund	87,300
Peoria Road TIF Redevelopment Area	<u>25,000</u>
	<u>5,154,935</u>
Capital Project Funds:	
Far East TIF (South Grand Pointe)	565,000
South Central Business District	<u>-</u>
	<u>565,000</u>
Total property taxes receivable	<u>\$ 28,898,206</u>

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

4. LOCAL TAXES RECEIVABLE

A summary of local taxes receivable in governmental activities as of February 28, 2019 follows:

	Governmental Activities			
	General	Capital Improvement	Nonmajor Governmental	Total
Property Tax	\$ 23,178,271	\$ -	\$ 5,719,935	\$ 28,898,206
Telecommunications tax	955,661	-	-	955,661
Replacement tax	125,790	-	-	125,790
Sales tax	14,169,308	3,169,409	105,310	17,444,027
Use tax	163,853	-	-	163,853
Motor fuel tax	-	-	433,380	433,380
Cable franchise tax	320,022	-	-	320,022
Hotel Motel tax	90,583	90,583	135,874	317,040
Video Gaming tax	-	269,243	-	269,243
Total	<u>\$ 39,003,488</u>	<u>\$ 3,529,235</u>	<u>\$ 6,394,499</u>	<u>\$ 48,927,222</u>

5. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS

Interfund receivables and payables, as of February 28, 2019, are as follows:

	Receivables	Payables
General Fund:		
Nonmajor Enterprise Funds	\$ -	\$ 100,000
Nonmajor Governmental Funds	1,260,517	2,958
Internal Service Funds	157,827	26,967
Water Fund	199,157	85,198
Electric Light and Power Fund	708,882	320,031
	<u>2,326,383</u>	<u>535,154</u>
Nonmajor Governmental Funds:		
General Fund	\$ 2,958	\$ 1,260,517
Nonmajor Governmental Funds	53,913	53,913
Nonmajor Enterprise Funds	-	-
Internal Service Funds	78,593	-
Water Fund	73,816	14,040
Electric Light and Power Fund	408,772	-
Capital Improvement Fund	-	831,067
	<u>618,052</u>	<u>2,159,537</u>
Water Fund:		
General Fund	\$ 85,198	\$ 199,157
Nonmajor Governmental Funds	-	73,816
Nonmajor Enterprise Funds	243	100
Internal Service Funds	17,003	324,051
Capital Improvement Funds	-	544,925
Electric Light and Power Fund	25,000	-
	<u>127,944</u>	<u>1,142,048</u>

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

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

	<u>Receivables</u>	<u>Payable</u>
Electric Light and Power Fund:		
General Fund	\$ 320,031	\$ 708,882
Nonmajor Governmental Funds	14,040	408,772
Nonmajor Enterprise Funds	7,389	1,793,453
Internal Service Funds	(111)	225,398
Water Fund	-	25,500
	<u>341,349</u>	<u>3,162,005</u>
Nonmajor Enterprise Funds:		
Nonmajor Enterprise Funds	\$ 100,000	\$ -
Water Fund	100	243
Electric Light and Power Fund	1,793,453	7,389
	<u>1,893,553</u>	<u>7,632</u>
Internal Service Funds:		
General Fund	\$ 26,967	\$ 157,827
Nonmajor Governmental Funds	-	78,593
Water Fund	324,051	17,003
Electric Light and Power Fund	225,398	(111)
	<u>576,416</u>	<u>253,312</u>
Capital Improvement Fund:		
Water Fund	\$ 544,925	\$ -
Nonmajor Governmental Funds	831,067	-
	<u>1,375,992</u>	<u>-</u>
Total interfund receivables/payables	<u><u>\$ 7,259,687</u></u>	<u><u>\$ 7,259,687</u></u>
	<u>Due From</u>	<u>Due To</u>
General Fund:		
Trust and Agency Funds	\$ 53,881	\$ -
Nonmajor Governmental Funds:		
Trust and Agency Funds	2,939	-
Trust and Agency Funds:		
General Fund	-	56,820
Total due to/due from	<u><u>\$ 56,820</u></u>	<u><u>\$ 56,820</u></u>

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

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

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

Interfund transfers in and out, as of February 28, 2019, are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities		
General Fund:		
Corporate	\$ 9,643,808	\$ 3,305,804
General Fund subtotal	<u>9,643,808</u>	<u>3,305,804</u>
Capital Improvement Fund:		
Capital funding	<u>1,930,536</u>	<u>1,300,000</u>
Capital Improvement Fund subtotal	<u>1,930,536</u>	<u>1,300,000</u>
Nonmajor Governmental Funds:		
Operations	36,713	141,878
Capital funding	<u>1,265,268</u>	<u>-</u>
Nonmajor Governmental subtotal	<u>1,301,981</u>	<u>141,878</u>
Total Governmental Activities	<u>12,876,325</u>	<u>4,747,682</u>
Business Activities		
Water Fund	-	431,237
Electric Fund	<u>-</u>	<u>8,107,406</u>
Business Activities subtotal	<u>-</u>	<u>8,538,643</u>
Nonmajor Enterprise:		
Operations	<u>410,000</u>	<u>-</u>
Nonmajor Enterprise subtotal	<u>410,000</u>	<u>-</u>
Total Business Type Activities	<u>410,000</u>	<u>8,538,643</u>
Internal Service Funds	<u>-</u>	<u>-</u>
	<u>\$ 13,286,325</u>	<u>\$ 13,286,325</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Out of the \$9,643,808 General Fund transfer in, \$8,538,643 transfer in are for payments in lieu of tax contributions to the primary government from the Water Fund and the Electric fund.

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

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, 2019, within the enterprise funds:

	<u>Billed</u>	<u>Unbilled</u>	<u>Total</u>
Electric Light and Power Fund	\$ 26,659,054	\$ 6,695,127	\$ 33,354,181
Water Fund	3,007,873	812,458	3,820,331
Sewer Fund	2,592,158	943,597	3,535,755
Oak Ridge Cemetery Operating Fund	<u>182,981</u>	<u>-</u>	<u>182,981</u>
Total receivable net of allowance for doubtful receivables	<u>\$ 32,442,066</u>	<u>\$8,451,182</u>	<u>\$40,893,248</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 215,689. The Water Fund is net of allowance of doubtful accounts of \$29,493.

7. SERVICE CONCESSION ARRANGEMENT

The City entered into a service concession arrangement with Pinnacle Limited Partnership (Pinnacle) on May 17, 1989 for the operation and maintenance of the parking ramp at Seventh and Monroe Street. During fiscal year 2017, the agreement was extended for a period of twenty five years beginning May 1, 2039 and ending on April 30, 2064. 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 \$6,750, 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 the original agreement, significant capital improvements to the ramp were to be shared by the City and Pinnacle. With the new agreement, the City is responsible for a structural and cosmetic rehabilitation of the ramp at an approximate cost of \$3.4 million. After completion of this repair, Pinnacle will be solely responsible for all future maintenance and rehabilitation of the ramp.

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 \$2,792,727.

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

8. CAPITAL ASSETS

Capital asset activity for the year ended February 28, 2019 was as follows:

	Beginning Balance	Additions	Decreases	Ending Balance
Government activities				
Capital assets, not being depreciated:				
Land	\$ 31,449,491	\$ 2,790,593	\$ 40,053	\$ 34,200,031
Construction in progress	43,853,178	17,691,906	3,716,580	57,828,504
Total capital assets, not being depreciated	75,302,669	20,482,499	3,756,633	92,028,535
Capital assets, being depreciated:				
Buildings and Improvements	37,745,818	22,000	-	37,767,818
Equipment	22,701,678	581,941	589,567	22,694,052
Equipment under capital lease	12,065,695	314,642	-	12,380,337
Infrastructure	207,541,523	3,227,338	-	210,768,861
Total capital assets, being depreciated	280,054,714	4,145,921	589,567	283,611,068
Less accumulated depreciation for:				
Buildings & Improvements	18,542,628	765,328	-	19,307,956
Equipment	20,161,106	1,465,497	589,567	21,037,036
Equipment under capital lease	5,651,195	407,183	-	6,058,378
Infrastructure	71,630,009	4,170,298	-	75,800,307
Total accumulated depreciation	115,984,938	6,808,306	589,567	122,203,677
Total capital assets, being depreciated, net	164,069,776	(2,662,385)	-	161,407,391
Government activities capital assets, net	\$ 239,372,445	\$ 17,820,114	\$ 3,756,633	\$ 253,435,926

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

8. CAPITAL ASSETS (Continued)

Business-type activities	Beginning Balance	Additions	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 46,380,040	\$ 64,783	\$ -	\$ 46,444,823
Construction In Progress	13,054,968	23,209,300	24,904,338	11,359,930
Total capital assets, not being depreciated	59,435,008	23,274,083	24,904,338	57,804,753
Capital assets, being depreciated:				
Buildings and Improvements	789,174,144	4,066,250	1,000	793,239,394
Equipment	505,451,741	9,532,008	3,605,858	511,377,891
Infrastructure	596,690,297	12,227,007	251,114	608,666,190
Total capital assets being depreciated	1,891,316,182	25,825,265	3,857,972	1,913,283,475
Less accumulated depreciation for:				
Buildings and Improvements	235,659,651	15,250,599	1,000	250,909,250
Equipment	274,615,910	12,694,739	3,597,173	283,713,476
Infrastructure	322,394,386	13,040,685	251,113	335,183,958
Total accumulated depreciation	832,669,947	40,986,023	3,849,286	869,806,684
Total capital assets, being depreciated, net	1,058,646,235	(15,160,758)	8,686	1,043,476,791
Business-type activities capital assets, net	\$ 1,118,081,243	\$ 8,113,325	\$ 24,913,024	\$ 1,101,281,544

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

8. CAPITAL ASSETS (Continued)

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

Governmental activities:

General government	\$ 1,232,987
Public health and safety	738,094
Highways and street	4,647,114
Culture and recreation	<u>190,111</u>
Total depreciation expense – governmental activities	<u>\$ 6,808,306</u>

Business-type activities:

Water	\$ 5,343,577
Electric and Power	33,389,845
Sewer	2,102,881
Motor Vehicle Parking	69,035
Oak Ridge Cemetery	<u>80,687</u>
Total depreciation expense – business-type activities	40,986,023
Less: amount included with auxiliary service property expenses	<u>(155,885)</u>
	<u>\$ 40,830,140</u>

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

9. LONG-TERM DEBT

The following is a summary of long-term debt transactions for the year ended February 28, 2019:

	Beginning Balance as restated	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
General obligation bonds	\$ 79,455,000	\$ -	\$ 5,095,000	\$ 74,360,000	\$ 5,315,000
Taxable increment bonds	18,339,841	15,600,000	15,360,339	18,579,502	180,755
Issuance premiums, net	8,306,451	-	767,326	7,539,125	-
Total bonds payable	106,101,292	15,600,000	21,222,665	100,478,627	5,495,755
Capital leases	4,179,867	-	1,485,154	2,694,713	951,469
Claims and judgments	8,640,207	31,977,271	32,740,514	7,876,964	4,791,062
Compensated absences	12,475,997	7,074,395	5,980,479	13,569,913	4,752,037
Net pension liability	342,727,591	47,163,196	-	389,890,787	-
Total other postretirement benefit liability	187,525,668	(55,753,072)	-	131,772,596	-
Government activity long-term liabilities	\$ 661,650,622	\$ 46,061,790	\$ 61,428,812	\$ 646,283,600	\$ 15,990,323
Business-type activities					
Bonds payable, revenue bonds	\$ 584,600,000	\$ -	\$ 14,305,000	\$ 570,295,000	\$ 14,025,000
Deferred amounts:					
For issuance premiums, net	41,632,476	-	2,615,999	39,016,477	-
Total bonds payable	626,232,476	-	16,920,999	609,311,477	14,025,000
Loans payable	6,758,548	1,939,345	916,738	7,781,155	853,972
Claims and judgments	2,130,289	911,905	682,947	2,359,247	542,628
Compensated absences	7,525,509	5,878,000	5,193,474	8,210,035	4,386,421
Net pension liability	28,147,158	62,493,572	-	90,640,730	-
Total other postretirement benefit liability	149,397,872	(40,272,997)	-	109,124,875	-
Business-type activity long-term liabilities	\$ 820,191,852	\$ 30,949,825	\$ 23,714,158	\$ 827,427,519	\$ 19,808,021

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 and Water 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 liabilities and postemployment benefit liability will generally be liquidated through City's General Fund.

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

9. LONG-TERM DEBT (Continued)

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 Balance	Additions	Retirements	Ending Balance	Due Within One Year
(a)	\$ 25,080,000	\$ -	\$ 2,000,000	\$ 23,080,000	\$ 2,000,000
(b)	24,485,000	-	-	24,485,000	-
(c)	24,775,000	-	1,910,000	22,865,000	2,065,000
(d)	5,115,000	-	1,185,000	3,930,000	1,250,000
Total general obligation debt	\$ 79,455,000	\$ -	\$ 5,095,000	\$ 74,360,000	\$ 5,315,000

- (a) \$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
- (b) \$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.
- (c) \$29,125,000; General Obligation Bonds, Series 2016; Current Interest Bonds due December 1, 2031; 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) \$8,525,000; General Obligation Refunding Bonds, Series 2015A; Current Interest Bonds due December 1, 2021; interest 2.00 percent to 5.00 percent; interest payable June 1 and December 1; to be repaid by property taxes. These proceeds were used for refunding a portion of General Obligation Bonds Series 2005A.

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

9. LONG-TERM DEBT (Continued)

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

Fiscal Year Ending	Principal General Obligation Bonds and Notes	Interest General Obligation Bonds and Notes	Total General Obligation Bonds and Notes
2020	\$ 5,315,000	\$ 3,546,288	\$ 8,861,288
2021	5,550,000	3,300,538	8,850,538
2022	5,755,000	3,043,038	8,798,038
2023	4,600,000	2,755,288	7,355,288
2024	4,830,000	2,525,288	7,355,288
2025 – 2029	28,060,000	8,773,675	36,833,675
2030 – 2032	20,250,000	1,833,438	22,083,438
Total	\$ 74,360,000	\$ 25,777,553	\$ 100,137,553

Tax increment financing and special service area bonds:

The government owed \$18,579,502 in Tax Increment Financing and Special Service Area Bonds at February 28, 2019. 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.

Tax Increment Financing and Special Service Area Bonds outstanding as of February 28, 2019 are as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
(a)	\$ -	\$ 15,600,000	\$ -	\$ 15,600,000	\$ -
(b)	188,818	-	188,818	-	-
(c)	7,500,000	-	7,500,000	-	-
(d)	7,500,000	-	7,500,000	-	-
(e)	1,779,338	-	99,250	1,680,088	104,112
(f)	1,371,685	-	72,271	1,299,414	76,643
	\$ 18,339,841	\$ 15,600,000	\$ 15,360,339	\$ 18,579,502	\$ 180,755

9. LONG-TERM DEBT (Continued)

- (a) Not in excess of \$16,000,000; Taxable Special Service Area Ad Valorem Tax Bond, Series 2018; due March 1, 2032; interest 4 percent; principal payable installments in any one or more of the years 2019 to 2032 inclusive in an amount no greater than \$2,200,000 for each installment as determined by the Mayor; interest payable April 1, and October 1, to be repaid by special service area property tax and may be repaid with 1% sales and hotel taxes within Business District. The purpose of the issuance of this bond is for current refunding the Special Service Area Ad Valorem Tax Bonds, Series 2009 and Special Service Area Ad Valorem Tax Bonds, Series 2010. As a result of the refunding, the City achieved an economic gain of \$5,055,645.
- (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. This fund is refunded with the Taxable Special Service Area Ad Valorem Tax Bond, Series 2018.
- (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. This fund is refunded with the Taxable Special Service Area Ad Valorem Tax Bond, Series 2018.
- (e) \$1,905,966; Business District Tax Revenue Bonds, Series 2013A; due March 1, 2031; interest 3.81 percent to 4.83 percent; principal payable quarterly commencing January 1, 2017 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.
- (e) \$1,459,129; Special Taxable Business District Tax Revenue Bonds, Series 2013B; due March 1, 2031; interest 5.25 percent to 5.94 percent; principal payable quarterly commencing January 1, 2017 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 TO 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>
2020	\$ 180,755	\$ 981,535	\$ 1,162,290
2021	190,531	768,960	959,491
2022	200,841	758,650	959,491
2023	211,715	747,776	959,491
2024	734,184	736,306	1,470,490
2025 – 2029	8,179,214	2,822,359	11,001,573
2030 – 2033	<u>8,882,262</u>	<u>784,376</u>	<u>9,666,638</u>
Total	<u>\$ 18,579,502</u>	<u>\$ 7,627,282</u>	<u>\$ 26,179,464</u>

Capital leases:

The City had the following outstanding capital leases as of February 28, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
(a)	\$ 150,751	\$ -	\$ 150,751	\$ -	\$ -
(b)	394,765	-	394,765	-	-
(c)	556,416	-	181,926	374,490	185,474
(d)	1,837,697	-	449,844	1,387,853	456,184
(e)	1,108,827	-	271,675	837,152	271,785
(f)	131,411	-	36,193	95,218	38,026
	<u>\$ 4,179,867</u>	<u>\$ -</u>	<u>\$ 1,485,154</u>	<u>\$ 2,694,713</u>	<u>\$ 951,469</u>

- (a) The government has entered into a lease agreement as lessee for financing the acquisition of radios, speakers, antennas and various other communication equipment for the Fire Department. The lease is paying interest at the rate of 1.170 percent. The original purchase price was \$446,900. The remainder of the balance will be paid with annual installments of \$152,520 including interest, which concludes during fiscal year 2019. This debt was issued for purposes of acquiring operating equipment.

9. LONG-TERM DEBT (Continued)

Capital leases (Continued):

- (b) 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 1.5678 percent. The balance of the lease agreement will be paid with annual installments of \$400,954 including interest, which concludes during fiscal year 2019. The \$2,680,000 debt was issued for the purpose of acquiring capital assets.
- (c) The government has entered into a \$1,250,000 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.
- (d) 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, 2019, the cost of capital assets acquired was \$3,150,000. 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.
- (f) The government has entered into a lease-purchase agreement as a lessee for financing the acquisition of vehicles and equipment for the Office of Public Works. The lease is paying interest at a rate of 1.995 percent. As of February 28, 2019, the cost of capital assets acquired was \$1,082,730. The balance of the lease agreement will be paid with annual installments of \$291,173 including interest, which concludes during fiscal year 2022. The debt was issued for the purpose of acquiring capital assets.
- (g) The government has entered into a lease-purchase agreement as a lessee for financing the acquisition of vehicles for the Office of Public Works. The lease is paying interest at a rate of 4.95 percent. As of February 28, 2019, the cost of capital assets acquired was \$151,793. The balance of the lease agreement will be paid with annual installments of \$41,884 including interest, which concludes during fiscal year 2022. The debt was issued for the purpose of acquiring capital assets.

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

9. LONG-TERM DEBT (Continued)

Capital leases (Continued):

The future minimum lease obligations and the net present value of these minimum lease payments as of February 28, 2019, were as follows:

Fiscal Year	Government Activities		
	Capital Lease Principal	Capital Lease Interest	Capital Lease Total
2020	\$ 951,469	\$ 45,469	\$ 996,938
2021	971,473	30,103	1,001,576
2022	<u>771,771</u>	<u>12,520</u>	<u>784,291</u>
Total	<u>\$ 2,694,713</u>	<u>\$ 88,092</u>	<u>\$ 2,782,805</u>

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)	\$ 507,735,000	\$ -	\$ 11,300,000	\$ 496,435,000	\$ 11,850,000
(b)	60,255,000	-	2,075,000	58,180,000	2,175,000
(c)	<u>16,610,000</u>	<u>-</u>	<u>930,000</u>	<u>15,680,000</u>	
Revenue bond principal payable	584,600,000	-	14,305,000	570,295,000	14,025,000
Unamortized debt premium	41,632,476	-	2,615,999	39,016,477	-
Unamortized debt discount	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue bonds debt	<u>\$ 626,232,476</u>	<u>\$ -</u>	<u>\$ 16,920,999</u>	<u>\$ 609,311,477</u>	<u>\$ 14,025,000</u>

Electric Light and Power:

- (a) \$507,735,000; Electric Revenue Refunding Bonds (Senior Lien), Series 2015; final payment due March 1, 2040; interest 3.5 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. The proceeds refunded the Electric Revenue Bonds, Series 2006 and a portion of the Electric Revenue Bonds, Series 2007 and 2008. As a result of the refunding, the Electric Light and Power Fund will realize additional cash flows savings of approximately \$12,129,742 and an economic gain of \$37,718,898.

9. LONG-TERM DEBT (Continued)

Revenue bonds (Continued)

Water:

- (b) \$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.
- (c) \$16,610,000; Water Revenue Bonds, Series 2018; initial principal payment due March 1, 2019; final payment due March 1, 2032; interest 3.66 percent; interest payable March 1 and September 1; principal payable March 1; to be repaid by net revenue of Water Fund. \$16,486,490 million of the proceeds and a \$1,369,215 transfer from existing debt service funds were deposited with the Escrow Trustee for a total of \$17,855,705 million available to refund the \$17,380,000 million remainder of the 2008 Water Revenue Series Bonds. The refunding of the 2008 Water Revenue Bonds yielded aggregate savings of \$2,510,562 (net present value \$1,716,554). The Water Fund recorded a net loss on refunding of \$208,919.

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

9. LONG-TERM DEBT (Continued)

Revenue bonds (Continued):

Debt service requirements to maturity:

Fiscal Year Ending February 28/29	Revenue Bonds Principal	Revenue Bonds Interest	Total
2020	14,025,000	26,455,982	40,480,982
2021	16,285,000	25,698,554	41,983,554
2022	17,090,000	24,885,469	41,975,469
2023	17,915,000	24,053,291	41,968,291
2024	18,830,000	23,179,041	42,009,041
2025 - 2029	109,355,000	100,683,760	210,038,760
2030 - 2034	138,650,000	71,439,085	210,089,085
2035 - 2039	169,640,000	34,718,300	204,358,300
2040 - 2041	68,505,000	3,116,650	71,621,650
	<u>\$570,295,000</u>	<u>\$334,230,132</u>	<u>\$904,525,132</u>

There are a number of limitations and restrictions in the various bond indentures. At February 28, 2019, cash and investments of \$82,294,207 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.
- 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.

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

9. LONG-TERM DEBT (Continued)

Revenue bonds (Continued):

- 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, 2019, the City was in compliance with the debt covenants of the bond ordinances.

Loans payable:

The City also had several loans outstanding at the end of fiscal year 2019. The outstanding loan activity for the government as of February 28, 2019 is as follows:

Business-Type Activities					
	Beginning Balances	Additions	Retirements	Ending Balances	Due Within One Year
(a)	\$ 642,763	\$ -	\$ 136,269	\$ 506,494	\$ 139,938
(b)	2,271,503	-	174,731	2,096,772	174,731
(c)	245,510	-	28,884	216,626	28,884
(d)	442,583	-	292,952	149,631	149,631
(e)	499,240	-	162,239	337,001	166,378
(f)	2,656,949	-	121,663	2,535,286	124,366
(g)		1,939,345	-	1,939,345	70,044
Total loans payable	<u>\$ 6,758,548</u>	<u>\$1,939,345</u>	<u>\$ 916,738</u>	<u>\$ 7,781,155</u>	<u>\$ 853,972</u>

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; American Recovery and Reinvestment Act of 2009 (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.

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

9. LONG-TERM DEBT (Continued)

Loan payable (Continued):

- (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.
- (f) \$2,834,502; loan from the State of Illinois Environmental Protection Agency (EPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 2.21 percent; principal and interest payable January 4 and July 4; to be repaid by net revenue of the Sewer Fund.
- (g) \$1,939,345.28; loan from the State of Illinois Environmental Protection Agency (EPA) Water Pollution Control Revolving Loan Fund; repayment period of 20 years; interest at 1.76 percent; principal and interest payable June 11 and December 11; to be repaid by net revenue of the Sewer Fund.

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>
2020	\$ 853,971	\$ 106,492	\$ 960,463
2021	728,718	97,218	825,935
2022	566,269	85,793	652,062
2023	498,357	77,427	575,783
2024	427,568	71,936	499,505
2025 – 2029	2,136,194	289,119	2,425,314
2030 – 2034	1,666,632	162,279	1,828,912
2035 – 2039	903,446	36,867	940,314
Total	<u>\$ 7,781,155</u>	<u>\$ 927,131</u>	<u>\$ 8,708,288</u>

9. LONG-TERM DEBT (Continued)

Line of credit:

The City has the following line of credit series:

- (a) \$5,000,000; Revolving Line of Credit (Subordinate Lien) from Illinois National Bank re-issued Fiscal Year 2015; a change in terms agreement dated August 15, 2018 reduced the amount from \$15,000,000 to \$5,000,000; final payment due September 1 2019; interest 0.275 percentage point below the Index, (1 month LIBOR, currently 2.48 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, 2019, 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 supplementary information for the plan as a whole, but not for individual employers. That report may be obtained at www.imrf.org or IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

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

Illinois Municipal Retirement Fund - Regular

Plan Administration:

All employees (other than those covered by the Police Pension Plan and the Firefighter's Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership:

At December 31, 2018, the date of the most recent actuarial valuation, the IMRF membership consisted of:

Retired employees or their beneficiaries currently receiving benefits	1,626
Inactive employees entitled to, but not yet receiving, benefits	348
Active Employees	<u>941</u>
Total	<u><u>2,915</u></u>

Benefits Provided:

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.

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

Contributions:

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 2018 and 2017 was 16.04 and 15.46 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.

Net Pension Liability:

Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Asset valuation method	Market Value
Assumptions:	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%

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

Mortality

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Discount Rate:

The discount rate used to measure the total pension liability was 7.25% (7.50% in 2017). 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 the City contributions will be made at rate equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

Changes in the Net Pension Liability:

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Balances at January 1, 2018	\$656,127,151	\$616,235,193	\$ 39,891,958
Changes for the period:			
Service cost	6,783,560	-	6,783,560
Interest	47,963,249	-	47,963,249
Difference between expected and actual experience	3,005,729	-	3,005,729
Changes in assumptions	18,232,506	-	18,232,506
Employer contributions	-	11,281,896	(11,281,896)
Employee contributions	-	3,300,553	(3,300,553)
Net investment income	-	(37,573,403)	37,573,403
Benefit payments and refunds	(40,017,880)	(40,017,880)	-
Administrative expense	-	-	-
Other (net transfer)	-	12,373,041	(12,373,041)
Net changes	35,967,164	(50,635,793)	86,602,957
Balances at December 31, 2018	\$692,094,315	\$565,599,400	\$126,494,915

Changes in assumptions related to the investment rate of return and mortality were made since the prior measurement date.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources:

For the year ended February 28 2019, the City recognized pension expense of \$9,239,256. At February 28, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,834,511	\$ 376,005
Changes in assumption	13,131,220	9,795,867
Net difference between projected and actual earnings on pension plan investments	39,176,768	-
Contributions made after measurement date	1,478,415	-
TOTAL	\$ 56,620,914	\$ 10,171,872

\$1,478,415 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended February 28, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Period ended February 28/29,	
2020	\$13,107,618
2021	7,151,323
2022	8,051,447
2023	16,660,239
2024	-
Thereafter	-
TOTAL	\$ 44,970,627

Discount Rate Sensitivity:

The following is a sensitivity analysis of the 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 7.25% 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 (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25 %)	Current Discount Rate (7.25 %)	1% Increase (8.25 %)
Net pension liability (asset)	\$ 774,488,455	\$ 692,094,315	\$ 623,878,747
Plan Fiduciary Net Position	<u>565,599,400</u>	<u>565,599,400</u>	<u>565,599,400</u>
Net Pension Liability / (Asset)	\$ 208,889,055	\$ 126,494,915	\$ 58,279,347

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

Illinois Municipal Retirement Fund – SLEP:

Plan Membership:

At December 31, 2018, the date of the most recent actuarial valuation, the IMRF SLEP membership consisted of:

Retired employees or their beneficiaries currently receiving benefits	2
Inactive employees entitled to, but not yet receiving, benefits	-
Active Employees	-
Total	<u><u>2</u></u>

Benefits Provided:

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 twenty years of service. Participating members who retire at age 50 with twenty years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.5% of their final rate of earnings, where total pension at retirement cannot exceed 80% of the final rate of earnings.

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 50 (reduced benefits) or after age 55 (full benefits) with 10 years of credited service are generally entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.5% of their final rate of earnings, where total pension at retirement cannot exceed 75% of the final rate of earnings.

Contributions:

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 2018 and 2017 was 13.28 and 13.36 percent, respectively, of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

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

Illinois Municipal Retirement Fund – SLEP (Continued)

Net Pension Liability:

Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Asset valuation method	Market Value
Assumptions:	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%

Retirement Age:

Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 – 2016.

Mortality:

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

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

Illinois Municipal Retirement Fund – SLEP (Continued)

Discount Rate:

The discount rate used to measure the total pension liability was 7.25%. The project of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and the 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 IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension (Asset) Liability:

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension (Asset)
Balances at January 1, 2018	\$ 172,427	\$ 203,565	\$ (31,138)
Changes for the period:			
Interest	12,360	-	12,360
Difference between expected and actual experience	2,145	-	2,145
Employer contributions	-	-	-
Net investment income	-	(16,367)	16,367
Changes in assumptions	3,515		3,515
Benefit payments and refunds	(15,249)	(15,249)	-
Other (net transfer)	-	5,596	(5,596)
Net changes	2,771	(26,020)	28,791
Balances at December 31, 2018	\$ 175,198	\$ 177,545	\$ (2,347)

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

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

Illinois Municipal Retirement Fund – SLEP (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources:

For the year ended February 28, 2019, the City recognized pension expense of \$3,123. At February 28, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ -
Changes in assumption	-	-
Net difference between projected and actual earnings on pension plan investments	13,331	-
Contributions made after measurement date	-	-
TOTAL	\$ 13,331	\$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized as pension income as follows:

Period ended February 28/29,	
2020	\$ 4,836
2021	807
2022	1,432
2023	6,256
2024	-
Thereafter	-
TOTAL	\$ 13,331

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

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

Illinois Municipal Retirement Fund – SLEP (Continued)

Discount Rate Sensitivity:

The following is a sensitivity analysis of the net pension (asset) liability to changes in the discount rate. The table below presents the pension (asset) liability of the City calculated using the discount rate of 7.25% as well as what the City's net pension (asset) liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25 %)	Current Discount Rate (7.25 %)	1% Increase (8.25 %)
Net pension liability (asset)	\$ 190,595	\$ 175,198	\$ 161,850
Plan fiduciary net position	177,545	177,545	177,545
Net pension liability/(asset)	\$ 13,050	\$ (2,347)	\$ (15,695)

The aggregate totals for the Police Pension Fund, Firefighters' Pension Fund and Illinois Municipal Retirement Fund are as follows.

	Deferred Outflows of Resources	Net Pension Liability	Deferred Inflows of Resources
Police	\$ 27,890,399	\$ 169,229,407	\$ 27,341,575
Firefighters	15,276,917	184,807,195	9,100,699
IMRF/SLEP	56,634,245	126,494,915	10,171,872
Total	\$ 99,801,561	\$ 480,531,517	\$ 46,614,146

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.

The Fund is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's mayor, one retiree is elected, and two active police employees are elected.

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

Police Pension Fund (Continued)

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

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

At February 28, 2019, the date of the most recent actuarial valuation, the Police Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	249
Terminated employees entitled to, but not yet receiving, benefits	5
Active Employees	248
Total	<u>502</u>

Benefits Provided

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.

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.

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

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

Police Pension Fund (Continued)

Changes in the Net Pension Liability:

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Balances at March 1, 2018	\$327,839,208	\$167,854,174	\$159,985,034
Changes for the period:			
Service cost	5,402,823	-	5,402,823
Interest	21,610,194	-	21,610,194
Difference between expected and actual experience	(1,646,679)	-	(1,646,679)
Changes in assumptions	(1,351,671)	-	(1,351,671)
Employer contributions	-	10,844,009	(10,844,009)
Employee contributions	-	2,040,972	(2,040,972)
Other contributions	-	-	-
Net investment income	-	2,054,003	(2,054,003)
Benefit payments and refunds	(14,426,366)	(14,426,366)	-
Administrative expense	-	(168,690)	168,690
Net changes	9,588,301	343,928	9,244,373
Balances at February 28, 2019	\$337,427,509	\$168,198,102	\$169,229,407

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources:

For the year ended February 28, 2019, the City recognized pension expense of \$17,008,022. At February 28, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to Police Pension Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,127,155	\$ 4,847,817
Changes in assumption	21,746,253	22,493,758
Net difference between projected and actual earnings on pension plan investments	5,016,991	-
Contributions made after measurement date	-	-
TOTAL	\$ 27,890,399	\$ 27,341,575

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

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

Police Pension Fund (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Period ended February 28/29,	
2020	\$ 3,557,223
2021	190,363
2022	(468,825)
2023	(1,548,862)
2024	(925,127)
Thereafter	(255,948)
TOTAL	<u>\$ 548,824</u>

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.

The Fund is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's mayor, one retiree is elected, and two active police employees are elected.

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 position. Pension trust fund operating statements present increases (e.g., additions) and decreases (e.g., deductions) in plan net position.

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.

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

Firefighters' Pension Fund (Continued)

At February 28, 2018, the date of the most recent actuarial valuation, the Springfield Firefighters' Pension Fund membership consisted of:

Retirees and beneficiaries currently receiving benefits	250
Inactive employees entitled to, but not yet receiving benefits	1
Active Employees	<u>221</u>
Total	<u><u>472</u></u>

Benefits Provided

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.

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

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

Firefighters' Pension Fund (Continued)

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.

Changes in the Net Pension Liability:

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Balances at March 1, 2018	\$304,899,038	\$133,901,281	\$170,997,757
Changes for the period:			
Service cost	5,205,445	-	5,205,445
Interest	20,465,858	-	20,465,858
Difference between expected and actual experience	1,493,791	-	1,493,791
Changes in assumptions	2,400,265	-	2,400,265
Employer contributions	-	11,916,494	(11,916,494)
Employee contributions	-	1,700,670	(1,700,670)
Net investment income	-	2,271,252	(2,271,252)
Benefit payments and refunds	(15,723,823)	(15,723,823)	-
Administrative expense	-	(132,495)	132,495
Net changes	13,841,536	32,098	13,809,438
Balances at February 28, 2019	\$318,740,574	\$133,933,379	\$184,807,195

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources:

For the year ended February 28, 2019, the City recognized pension expense of \$18,300,201. At February 28, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to Firefighters' Pension Fund from the following sources:

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

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

Firefighters' Pension Fund (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 3,255,606	\$ 1,591,432
Changes in assumption	8,154,812	7,509,267
Net difference between projected and actual earnings on pension plan investments	3,866,499	-
Contributions made after measurement date	-	-
 TOTAL	 \$ 15,276,917	 \$ 9,100,699

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Period ended February 28/29,	
2020	\$ 3,491,788
2021	631,795
2022	2,059,539
2023	154,259
2024	(646,214)
Thereafter	485,051
 TOTAL	 \$ 6,176,218

Significant investments

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.

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

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

Actuarial Assumptions

The total pension liability was determined using the following actuarial methods and assumptions.

	Police Pension Fund	Firefighters' Pension Fund
Actuarial valuation date	February 28, 2019	February 28, 2019
Actuarial cost method	Entry-age normal	Entry-age normal
Asset valuation method	Market Value	Market Value
Assumptions:		
Inflation	2.50%	2.50%
Salary increases	4.00% - 17.04%	4.00% - 16.79%
Interest rate	7%	7%
Marital Status	80%	80%

Mortality rates were based on the assumption study prepared by Lauterbach & Amen LLP in 2018. The table combines observed experience of Illinois Police Officers and Illinois Firefighters with the RP-2014 mortality table for blue collar workers and improved generationally using MP-2016 improvement rates.

Changes in the actuarial valuation for the Police Pension Fund and the Firefighters' Pension Fund included a change in the discount rate based upon the change in market conditions impacting the High Quality 20 year tax-exempt G.O. Bonds rate and changes in mortality improvement rates applied on a fully-generational basis.

Discount Rate

The discount rate used to measure the total pension liability was 6.77% per year for the Police Pension Fund. The discount rate used to measure the total pension liability was 6.84% 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 7.00% (7.00 in 2018) was blended with a municipal bond rate of 4.19% (3.86% in 2018) based on the Bond Buyer G.O. 20-Bond Municipal Bond Index to arrive at a discount rate of 6.77% (6.74% in 2018) for the Police Pension Fund and 6.84% (6.89% in 2018) for the Firefighters' Pension Fund used to determine the total pension liability.

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

Discount Rate Sensitivity

The following is a sensitivity 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 6.77% 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 (5.77%) or 1 percentage point higher (7.77%) than the current rate:

	1% Decrease (5.77 %)	Current Discount Rate (6.77 %)	1% Increase (7.77 %)
Net Pension Liability	\$ 219,292,478	\$ 169,229,407	\$ 128,630,281

Discount Rate Sensitivity

The following is a sensitivity 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 6.84% 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 (5.84%) or 1 percentage point higher (7.84%) than the current rate:

	1% Decrease (5.84%)	Current Discount Rate (6.84%)	1% Increase (7.84%)
Net Pension Liability	\$ 229,624,638	\$ 184,807,195	\$ 148,188,818

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 \$32,944,070 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, 2019 is not readily determinable. As provided in the ordinance authorizing the issuance of the bonds, the City has no liability, as the following describes:

12. ECONOMIC DEVELOPMENT BONDS (Continued)

"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, 2019, 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, 2019 has a liability limit of \$350,000,000. Settlement amounts have not exceeded insurance coverage for the current and three 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, 2019, the amount on deposit in the Insurance Reserve Account was \$1,035,930.

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

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

13. RISK MANAGEMENT (Continued)

The change in the balance of claims liabilities as of February 28, 2019 and 2018 for the City is as follows:

	Years Ended	
	2019	2018
Unpaid claims beginning of year	\$ 10,770,496	\$ 11,628,414
Current year claims incurred including IBNRs	32,889,176	32,576,265
Claim payments	<u>(33,423,461)</u>	<u>(33,434,183)</u>
Unpaid claims at end of year	<u>\$ 10,236,209</u>	<u>\$ 10,770,496</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)

Plan description

The City of Springfield Retiree Health Insurance Plan is a self-insured medical plan that operates under the administration of the City's Office of Human Resources in conjunction with the Joint Labor- Management Health Insurance Committee. Retired employees of the City of Springfield and their dependents are eligible to participate in the plan. Retirees are required to pay certain premiums and the City pays the balance of the cost of the plan. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No.75.

Benefits Provided

The City provides continued health insurance coverage at the active employee rate to all eligible employees in accordance with ILCS, which creates an OPEB for retirees, commonly referred to as an implicit rate subsidy. To be eligible for benefits, an employee must qualify for retirement under the City's retirement plans. Per Ordinance 624.09.05, the City pays 75% of the total premium costs per retiree who stays on the City insurance for life. Refunds, rebates subrogation funds 2.50% of the premium costs. The employees and retirees pay the difference in coverage premiums or 22.50%. Disabled and retired employees are required to pay 100% of the premiums for such coverage.

Plan Membership

At February 28, 2019, membership consisted of:

Retired plan members	533
Active employees fully eligible	<u>1,259</u>
Total	<u>1,792</u>

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

Total OPEB Liability

At February 28, 2019, the City's total OPEB liability of \$240,897,471 was measured as of February 28, 2019 and was determined by an actuarial valuation as of March 1, 2017.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the February 28, 2019, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	4.19%
Health care participation rate	60% participation with 75% electing spouse coverage
Healthcare cost trend rates	Initial rate of 7.50%, grading down to the ultimate trend rate of 5.00%
Retirees' share of benefit-related costs	22.50%

This discount rate was based on the Bond Buyer 20-Bond Index as of February 28, 2019, as published by the Federal Reserve.

Mortality rates were based on the RP-2014 Health Annuitant Mortality Table for Males or Females, as appropriate with adjustments for mortality improvements based on Scale AA. These rates are improved generationally using MP-2014 improvement rates.

The actuarial assumptions used in the February 28, 2019 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

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

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

Changes in Total OPEB Liability

	Total OPEB Liability
Balances at February 28, 2018	<u>\$336,923,540</u>
Changes for the year:	
Service cost	11,658,885
Interest	12,847,105
Changes in assumptions	(112,733,109)
Benefit payments	<u>(7,798,950)</u>
Net changes	(96,026,069)
Balances at February 28, 2019	<u><u>\$240,897,471</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that is 1 percentage point lower (3.19 percent) or 1 percentage point higher (5.19 percent) than the current discount rate:

	1% Decrease (3.19%)	Discount Rate (4.19%)	1% Increase (5.19%)
Total OPEB liability	\$ 279,983,726	\$ 240,897,471	\$ 209,895,885

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percent point lower (6.5 percent decreasing to 4.00 percent) or 1 percentage point higher (8.50 percent decreasing to 6.00 percent) than the current healthcare cost trend rates:

	1% Decrease (6.50% Decreasing to 4.00%)	Healthcare Cost Trend Rates (7.50 % Decreasing to 5.00%)	1% Increase (8.50% Decreasing to 6.00%)
Total OPEB liability	\$ 202,775,215	\$ 240,897,471	\$ 289,960,626

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

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

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended February 28, 2019, the City recognized OPEB expense of \$9,653,142. For the year ended February 28, 2019, the City recognized deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	97,880,261
Net difference between projected and actual earnings on OPEB plan investments	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions made after measurement date	-	-
Total	\$ -	\$ 97,880,261

\$97,880,261 reported as deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year Ended February 28:	
2020	\$ (14,852,848)
2021	(14,852,848)
2022	(14,852,848)
2023	(14,852,848)
2024	(14,852,848)
Thereafter	(23,616,021)
Total	\$ (97,880,261)

15. COMMITMENTS AND CONTINGENT LIABILITIES

The City participates in a number of federal financial assistance programs, principal of which are the National Infrastructure Investment Grant and the Community Development Block Grant and Rental Subsidy programs. Although the City grant programs have been audited through February 28, 2019 in accordance with the provisions of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amounts, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

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

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 \$719,433 and \$744,571 to TEA during the years ended February 28, 2019 and February 28, 2018, 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 \$6,161,304 and \$9,942,799 for the years ended February 28, 2019 and February 28, 2018, 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

15. COMMITMENTS AND CONTINGENT LIABILITIES (Continued)

In accordance with the Settlement, the Electric Light and Power Fund purchased 209,222 MW from Crystal Lake Wind, LLC costing \$12,976,511 in fiscal year 2019.

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, 2019 is underway. 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	\$ 334,699
Capital Improvement	1,208,713
Self Insurance Fund	209,066
Nonmajor governmental	7,835,067
Nonmajor Enterprise	<u>1,119,677</u>
Total	<u>\$ 10,707,222</u>

The City of Springfield is a home rule unit defined in Section 6 of Article VII of the Illinois Constitution of 1970 and has entered into a tax abatement agreement with an Owner, Kent-Robbins, LLC, in the form of a sales tax rebate payment to stimulate economic development. The abatement is authorized through the Annexation Agreement-ordinance 260-06-18. The Owner pays sales taxes as they become due, and after meeting the criteria established in the Annexation Agreement, is entitled to a future incentive payment that directly correlates to the taxes paid. The incentive is calculated based on 0.75% of the taxable sales made by the Owner or Owner's tenant in the City up to one half of the \$22,390.52 cost of the project. The Owner's commitment included adding a water main extension and hook up to the Land for municipal water service. The incentive payment accrued for the year ended February 28, 2019 was \$1,585.87.

15. COMMITMENTS AND CONTINGENT LIABILITIES (Continued)

The City of Springfield is a home rule unit defined in Section 6 of Article VII of the Illinois Constitution of 1970 and has entered into a tax abatement agreement with an Owner, MBR Springfield Downtown Property, LLC, in the form of a sales tax rebate payment to stimulate economic development. The abatement is authorized through the Sales Tax Rebate Agreement- ordinance 077-02-19. The Owner pays sales taxes as they become due, and after meeting the criteria established in the Annexation Agreement, is entitled to a future incentive payment that directly correlates to the taxes paid. The incentive is calculated based on 0.75% of the taxable sales made by the Owner or Owner's tenant in the City up to \$27,000 or the lesser incurred cost of the project. The Owner's commitment includes developing the property located at 548 W. Jefferson Street and establishing an electrical utility service upgrade. The incentive payment for the year ended February 28, 2019 was \$0.

The City of Springfield is a home rule unit defined in Section 6 of Article VII of the Illinois Constitution of 1970 and pursuant to The Tax Increment Allocation Redevelopment Plan, as amended 65 ILCS 5/11-74.4.-1, et seq. has entered into a tax abatement agreement with Developer, LSI Properties, LLC, in the form of a sales tax rebate payment to stimulate economic development. The abatement is authorized through the Redevelopment Agreement- ordinance 198-05-18 and 440-11-18. The Developer pays sales taxes as they become due, and after meeting the criteria established in the Annexation Agreement, is entitled to a future incentive payment that directly correlates to the taxes paid. The incentive is calculated based on 0.75% of the 2.5% municipal sales tax from the Redeveloper's retail sales from the Project location. The sales tax rebate shall apply to retail sales amounts over the first \$3,000,000 of annual retail sales from the business operation. The Developer's commitment includes rehabilitating the structures situated at 3441 Lumber Lane. The incentive payment for the year ended February 28, 2019 was \$0.

16. PLEDGED REVENUES

The Electric Light and Power Fund has pledged future net revenues, net of operations and maintenance costs, to repay \$616.12 million in electric revenue bonds issued in 2006, 2007 and 2008. Proceeds from these bonds provided financing for various electric system projects including the construction of Dallman Unit 4. The bonds are payable solely from electric 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.

During fiscal year 2016, the issuance of the Series 2015 Senior Electric Lien bonds refunded a portion of the 2006, 2007 and 2008 electric revenue bonds. The Series 2015 bonds are payable solely from electric net revenues and are payable through March 1, 2040.

16. PLEDGED REVENUES (Continued)

As of fiscal year 2019, the total principal and interest remaining to be paid on the bonds is \$791.7 million. For fiscal year 2019, the total principal and interest paid and total net revenues were \$34,982,775 and \$71,814,597, respectively.

The Water Fund has pledged future net revenues, net of operations and maintenance costs, to repay \$90.190 million in water revenue bonds issued in 2008, 2012 and 2018. 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 \$ 112.4 million as of February 28, 2019 and \$118.9 million as of February 28, 2018. 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 2019, the total principal and interest paid, and total net revenues were \$6,469,351 and \$12,633,204, 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 \$26,179,464 payable through March 2032. For the current year, principal and interest paid was \$335,491 and total property tax revenues and incremental sales tax were \$159 and \$427,643 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	\$ (119,143)
Special Allocation Project Account Fund	(1,906,873)
Support Services Revolving Fund	(393,107)
Motor Fuel Tax Fund	(353,621)
Peoria Rd TIF Redevelopment	(48,673)

Fund balances disclosure:

Economic Development has a restricted fund balance of \$3,526,942.

\$52,770 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.

\$40,355 is restricted for the Community Development Block Grant Home Program.

\$1,886,961 is restricted for Madison Park Place TIF eligible projects.

\$942,624 is restricted for Enos Park TIF projects.

\$209,340 is restricted for Northeast TIF eligible projects.

\$16,000 is restricted for Jefferson Crossing TIF eligible projects.

\$35,425 is restricted for MacArthur TIF eligible projects.

\$343,467 is restricted for Dirksen Parkway Commercial Redevelopment TIF eligible projects.

Capital Projects has a restricted fund balance of \$3,031,794.

\$648,452 is restricted for expenditures related to the Eleventh Street construction project. This fund also accounts for the revenues and expenditures related to the Wanless' Iles Junction Special Service Area.

\$2,383,342 is restricted for expenditures related to the South Grand Pointe Project.

17. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

Public Safety has a restricted fund balance of \$1,058,533.

\$194,305 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.

\$388,879 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.

\$127,105 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.

\$1,468 is restricted by the Police Law Enforcement Block Grant Fund which accounts for revenues received from the U.S. Department of Justice and designated expenditures within the areas of crime reduction and public safety.

\$297,156 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.

\$49,620 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 \$3,113,072

\$1,763,100 is restricted for principal and interest payments for the South Central Business District Fund.

\$1,369,972 is restricted for principal and interest payments for the General Obligation Bond series 2014, series 2015 and series 2016.

Recycling has a committed fund balance of \$585,974.

\$585,974 is committed for the Recycling Fund which accounts for revenues received from recycling fees which can be used on related waste and recycling expenses.

Convention and Visitors Fund has a committed fund balance of \$1,969,970.

\$1,969,970 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.

17. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

The Capital Equipment Fund has a committed fund balance of \$494,114, which is committed for the purchase of capital equipment.

The General Fund has a committed fund balance of \$283,324 for funds already committed for next fiscal year.

The Capital Improvement Fund has a committed fund balance of \$1,203,214 for funds already committed for next fiscal year.

The General fund has an assigned fund balance of \$859,402.

\$808,027 is assigned for the Library Fund as it is a sub-fund of the General Fund and \$51,375 is assigned for the Corporate Fund.

Capital Improvement fund has an assigned fund balance of \$36,877,275 which is assigned for capital/infrastructure improvements.

Budget Variances

The Special Allocation Project Account Fund (Downtown TIF) has a variance from budget to actual expenditures of \$1,325,616 due to accruals for unreimbursed TIF funds.

The Capital Equipment Fund has a variance from budget to actual expenditures of \$359,244 consisting of \$4,637 of additional debt service and \$354,607 due to leased equipment purchases.

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

18. CHANGE IN ACCOUNTING PRINCIPLE

In June 2015, the GASB issued statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other than Pensions. This Statement replaces the requirements of Statements No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. This standard was implemented March 1, 2018.

During the fiscal year, the City recorded a change in accounting principle for the implementation of GASB Statement No. 75 to improve accounting and financial reporting for Postemployment Benefits Other Than Pensions. The Net Position has been restated due to the implementation of GASB No. 75. The restatement is necessary to record the beginning of year total other postemployment liability.

	Governmental Activities	Business- Type Activities	Electric Light and Power Fund	Water Fund	Nonmajor Enterprise Funds
Net Position, February 28, 2018 (as reported)	\$ (266,216,862)	\$ 494,977,440	\$ 295,612,572	\$ 152,612,049	\$ 46,942,786
Remove prior year OPEB obligation under GASB 45	(115,115,358)	(78,387,684)	(59,715,942)	(13,477,139)	(5,194,603)
Add beginning net OPEB liability	(187,525,668)	(149,397,872)	(113,827,134)	(27,006,774)	(8,563,964)
Net Position, February 28, 2018 (as restated)	\$ (338,627,172)	\$ 423,967,252	\$ 241,501,380	\$ 139,082,414	\$ 43,573,425

19. SUBSEQUENT EVENTS

In April 2019, the City entered a lease-purchase agreements with JPMorgan Chase Bank for financing the acquisition of vehicles and equipment in the amount of \$4,500,000. The loan has a 2.586 percent interest and repayment period of 5 and 7 years.

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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues				
Taxes:				
Property tax	\$ 22,139,000	\$ 22,139,000	\$ 22,580,327	\$ (441,327)
State sales tax	27,556,414	27,556,414	28,335,449	(779,035)
City sales tax	28,715,586	28,715,586	29,589,343	(873,757)
Use tax	5,173,000	5,173,000	5,548,525	(375,525)
Miscellaneous	4,369,000	4,369,000	4,526,550	(157,550)
Total taxes	<u>87,953,000</u>	<u>87,953,000</u>	<u>90,580,194</u>	<u>(2,627,194)</u>
Fees for service:				
Fire protection	1,184,512	1,184,512	1,389,331	(204,819)
Public works services	720,000	720,000	911,736	(191,736)
Fees for licenses	70	70	15	55
Miscellaneous	610,850	610,850	496,849	114,001
Total fees for service	<u>2,515,432</u>	<u>2,515,432</u>	<u>2,797,931</u>	<u>(282,499)</u>
Investment income	<u>76,687</u>	<u>76,687</u>	<u>295,652</u>	<u>(218,965)</u>
Intergovernmental:				
State income tax	10,997,529	10,997,529	11,095,587	(98,058)
Replacement tax	2,175,000	2,175,000	1,983,898	191,102
State grants	155,562	155,562	217,848	(62,286)
Federal grants	18,740	113,631	52,249	61,382
Intergovernmental reimbursements	389,000	389,000	350,276	38,724
Total intergovernmental	<u>13,735,831</u>	<u>13,830,722</u>	<u>13,699,858</u>	<u>130,864</u>
Licenses and permits:				
Building permits	786,500	786,500	710,703	75,797
Liquor licenses	311,200	311,200	327,224	(16,024)
Other licenses and permits	95,700	95,700	95,294	406
Total licenses and permits	<u>1,200,375</u>	<u>1,193,400</u>	<u>1,133,221</u>	<u>60,179</u>
Fines and citations:				
Traffic fines	719,500	719,500	669,129	50,371
Other fines and citations	303,200	303,200	349,570	(46,370)
Total fines and citations	<u>1,022,700</u>	<u>1,022,700</u>	<u>1,018,699</u>	<u>4,001</u>
Franchise fees	<u>2,175,600</u>	<u>2,175,600</u>	<u>3,091,960</u>	<u>(916,360)</u>
Reimbursements:				
Intragovernmental reimbursements	2,545,459	2,545,459	2,395,844	149,615
Total reimbursements	<u>2,545,459</u>	<u>2,545,459</u>	<u>2,395,844</u>	<u>149,615</u>
Other revenues, miscellaneous	<u>358,062</u>	<u>358,062</u>	<u>451,926</u>	<u>(93,864)</u>
Total revenues	<u>111,583,146</u>	<u>111,671,062</u>	<u>115,465,285</u>	<u>(3,794,223)</u>

(Continued)

See independent auditors' report and notes to 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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Expenditures				
General government:				
Mayor	\$ 1,384,351	\$ 1,555,965	\$ 1,354,394	\$ 201,571
Veterans commission	1,000	1,000	950	50
City council	567,180	567,180	559,644	7,536
City clerk	605,129	605,129	547,756	57,373
City treasurer	1,169,621	1,169,621	1,057,651	111,970
Corporation counsel	1,734,998	1,734,998	1,639,181	95,817
Human resources	1,322,788	1,322,788	1,148,954	173,834
Budget and management	2,756,400	2,756,400	2,472,938	283,462
General city	2,649,520	2,709,520	2,186,259	523,261
Municipal band	56,765	67,265	65,907	1,358
Civil service commission	30,000	27,500	23,704	3,796
Disabilities commission	400	400	-	400
Planning and zoning commission	30,000	30,000	23,822	6,178
Senior citizens commission	96,050	96,050	88,484	7,566
Total general government	12,404,202	12,643,816	11,169,644	1,474,172
Public health and safety:				
Fire	40,286,526	40,346,061	39,223,924	1,122,137
Building and zoning	2,540,643	2,567,343	2,506,193	61,150
Police	46,873,182	46,972,925	46,247,155	725,770
Total public health and safety	89,700,351	89,886,329	87,977,272	1,909,057
Highway and streets:				
Engineering	1,328,162	1,324,562	1,260,887	63,675
Garage	9,453,387	9,598,387	9,361,063	237,324
Streets	953,877	983,077	926,899	56,178
Traffic engineering	1,364,909	1,364,909	1,215,610	149,299
Total highway and streets	13,100,335	13,270,935	12,764,459	506,476
Economic development	665,339	659,139	446,314	212,825

(Continued)

See independent auditors' report and notes to 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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Capital outlay:				
Mayor	\$ 67,600	\$ 67,600	\$ 66,291	\$ 1,309
City clerk	14,500	14,500	4,636	9,864
Treasurer	3,000	3,000	2,572	428
Corporation counsel	5,000	5,000	1,248	3,752
Human resources	5,940	5,940	7,192	(1,252)
Budget and management	5,900	5,900	7,818	(1,918)
Fire	242,000	216,465	203,524	12,941
Building and zoning	17,300	10,500	7,439	3,061
Police	403,500	403,500	430,263	(26,763)
Engineering	8,000	8,000	2,059	5,941
Garage	110,500	110,500	107,612	2,888
Streets	250	250	680	(430)
Traffic engineering	700	10,200	49,145	(38,945)
Economic development	1,000	7,200	6,599	601
Total capital outlay	885,190	868,555	897,078	(28,523)
Total expenditures	116,755,417	117,328,774	113,254,767	4,074,007
Excess of revenues over expenditures	(5,172,271)	(5,657,712)	2,210,518	(7,868,230)
Other financing sources (uses)				
Capital lease issuance	-	-	-	-
Transfers in	9,588,666	9,588,666	9,643,808	55,142
Transfers out	(7,045,804)	(7,045,804)	(6,955,804)	90,000
Total other financing sources (uses)	2,542,862	2,542,862	2,688,004	145,142
Net change in fund balance	<u>\$ (2,629,409)</u>	<u>\$ (3,114,850)</u>	4,898,522	<u>\$ (8,013,372)</u>
Lincoln Library Fund - General Fund Sub-fund			86,425	
Fund balance, beginning of year			17,185,510	
Fund balance, end of year			<u>\$ 22,170,457</u>	

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN
EMPLOYER'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Most Recent Fiscal Year

Total OPEB Liability	
Service Cost	\$ 11,658,885
Interest on Total OPEB Liability	12,847,105
Differences Between Expected and Actual Experience of the Total OPEB Liability	-
Change of Assumptions	(112,733,109)
Benefit Payments, Including Refunds of Employee Contributions	(7,798,950)
Net Change in Total OPEB Liability	<u>(96,026,069)</u>
Total OPEB Liability - Beginning	<u>336,923,540</u>
Total OPEB Liability - Ending	<u><u>\$ 240,897,471</u></u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	-
Covered Payroll	103,670,858
Employer's Net OPEB Liability as a Percentage of Covered Payroll	232.37%

Notes to Schedule:

The City implemented GASB Statement No. 75 in fiscal year 2019. Information prior to fiscal year 2019 is not available.

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND (REGULAR)

Last Four Fiscal Years

FISCAL YEAR ENDING FEBRUARY 28/29,	2019	2018	2017	2016
Actuarially Determined Contribution	\$ 11,227,841	\$ 10,851,157	\$ 11,473,056	\$ 10,920,182
Contributions in Relation to the Actuarially Determined Contribution	11,281,896	12,543,167	11,481,205	10,925,426
Contribution Deficiency (Excess)	<u>(54,055)</u>	<u>(1,692,010)</u>	<u>(8,149)</u>	<u>(5,244)</u>
Covered Payroll	\$ 70,053,936	\$ 70,188,599	\$ 71,164,810	\$ 70,174,007
Contributions as a Percentage of Covered Payroll	16.10%	17.87%	16.13%	15.57%

These schedules are intended to present information for a ten-year period. As updated information becomes available, additional years will be presented.

Notes to the Required Supplementary Information:

The information presented was determined as part of the actuarial valuations as of December 31 of the prior year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry age normal; the amortization method was level percent of payroll, closed and the amortization period was 26 years; the asset valuation method was 5-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.39% to 14.25% compounded annually and postretirement benefit increases of 3.00% compounded annually.

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS

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

Last Four Fiscal Years

FISCAL YEAR ENDING FEBRUARY 28/29,	2019	2018	2017	2016
Actuarially Determined Contribution	\$0	\$0	\$0	\$0
Contributions in Relation to the Actuarially Determined Contribution	-	-	1,349	1,611
Contribution Deficiency (Excess)	<u>-</u>	<u>-</u>	<u>(1,349)</u>	<u>(1,611)</u>
Covered Payroll	\$0	\$0	\$0	\$0
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%

These schedules are intended to present information for a ten-year period. As updated information becomes available, additional years will be presented.

Notes to the Required Supplementary Information:

The information presented was determined as part of the actuarial valuations as of December 31 of the prior year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry age normal; the amortization method was level percent of payroll, closed and the amortization period was 26 years; the asset valuation method was 5-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.39% to 14.25% compounded annually and postretirement benefit increases of 3.00% compounded annually.

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION PLAN

Year Ended February 28, 2019

FISCAL YEAR ENDING FEBRUARY 28/29,	2014	2015	2016	2017	2018	2019
Actuarially Determined Contribution	\$ 8,519,086	\$ 9,108,968	\$ 9,050,592	\$ 9,942,505	\$ 10,116,706	\$ 10,843,009
Contributions in Relation to the Actuarially Determined Contribution	8,519,086	9,608,968	9,050,592	9,942,505	10,116,706	10,844,009
Contribution Deficiency (Excess)	-	(500,000)	-	-	-	(1,000)
Covered Payroll	\$ 18,451,326	\$ 18,716,719	\$ 20,250,340	\$ 21,487,817	\$ 22,186,171	\$ 22,047,109
Contributions as a Percentage of Covered Payroll	46.17%	51.34%	44.69%	46.27%	45.60%	49.19%

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 23 years.

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION PLAN

Year Ended February 28, 2019

FISCAL YEAR ENDING FEBRUARY 28/29,	2014	2015	2016	2017	2018	2019
Actuarially Determined Contribution	\$ 9,579,518	\$ 10,661,138	\$ 9,786,645	\$ 10,395,154	\$ 11,184,141	\$ 11,916,494
Contributions in Relation to the Actuarially Determined Contribution	9,599,575	9,973,179	9,786,645	10,395,154	11,184,141	11,916,494
Contribution Deficiency (Excess)	(20,057)	687,959	-	-	-	-
Covered Payroll	\$ 15,938,419	\$ 16,810,597	\$ 16,982,730	\$ 19,361,967	\$ 19,991,231	\$ 19,807,840
Contributions as a Percentage of Covered Payroll	60.23%	59.33%	57.63%	53.69%	55.95%	60.16%

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 23 years.

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY
 AND RELATED RATIOS
 ILLINOIS MUNICIPAL RETIREMENT FUND (REGULAR)

Last Four Years

MEASUREMENT DATE DECEMBER 31,	2018	2017	2016*	2015
TOTAL PENSION LIABILITY				
Service Cost	\$ 6,783,560	\$ 7,437,331	\$ 7,534,307	\$ 7,741,537
Interest on the Total Pension Liability	47,963,249	48,311,337	46,764,884	45,019,774
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience	3,005,729	(815,725)	3,421,813	5,701,739
Changes of Assumptions	18,232,506	(19,957,479)	(3,047,814)	748,889
Benefit Payments, Including Refunds of Member Contributions	(40,017,880)	(38,561,619)	(36,135,707)	(33,679,386)
Net Change in Total Pension Liability	35,967,164	(3,586,155)	18,537,483	25,532,553
Total Pension Liability - Beginning	656,127,151	659,713,306	641,175,823	615,643,270
TOTAL PENSION LIABILITY - ENDING	\$ 692,094,315	\$ 656,127,151	\$ 659,713,306	\$ 641,175,823
PLAN FIDUCIARY NET POSITION				
Contributions - Employer	\$ 11,281,896	\$ 12,543,167	\$ 12,910,426	\$ 13,260,115
Contributions- Employee	3,300,553	3,261,385	3,378,779	3,386,746
Net Investment Income	(37,573,403)	100,163,574	36,676,115	2,652,218
Benefit Payments, Including Refunds of Member Contributions	(40,017,880)	(38,561,619)	(36,135,707)	(33,679,386)
Other	12,373,041	(13,428,645)	253,830	10,594,339
Net Change in Plan Fiduciary Net Position	(50,635,793)	63,977,862	17,083,443	(3,785,968)
Plan Net Position - Beginning	616,235,193	552,257,331	535,173,888	538,959,856
PLAN NET POSITION - ENDING	\$ 565,599,400	\$ 616,235,193	\$ 552,257,331	\$ 535,173,888
EMPLOYER'S NET PENSION LIABILITY	\$ 126,494,915	\$ 39,891,958	\$ 107,455,975	\$ 106,001,935
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.72%	93.92%	83.71%	83.47%
Covered Payroll	\$ 69,999,006	\$ 70,188,599	\$ 71,067,373	\$ 71,519,784
Employer's Net Pension Liability as a Percentage of Covered Payroll	180.71%	56.84%	151.20%	148.21%

*Changes in assumptions related to investment rate of return and mortality were made since the prior measurement date.

These schedules are intended to present information for a ten-year period. As updated information becomes available, additional years will be presented.

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY
AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND (SLEP)

Last Four Years

MEASUREMENT DATE DECEMBER 31,	2018	2017	2016	2015
TOTAL PENSION LIABILITY				
Service Cost	\$ -	\$ -	\$ -	\$ -
Interest on the Total Pension Liability	12,360	12,763	19,957	21,205
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience	2,145	1,928	(101,060)	(23,291)
Changes of Assumptions	3,515	(4,949)	-	-
Benefit Payments, Including Refunds of Member Contributions	(15,249)	(14,964)	(14,692)	(14,409)
Net Change in Total Pension Liability	2,771	(5,222)	(95,795)	(16,495)
Total Pension Liability - Beginning	172,427	177,649	273,444	289,939
TOTAL PENSION LIABILITY - ENDING	\$ 175,198	\$ 172,427	\$ 177,649	\$ 273,444
PLAN FIDUCIARY NET POSITION				
Contributions - Employer	\$ -	\$ -	\$ 1,349	\$ 1,663
Contributions- Employee	-	-	-	-
Net Investment Income	(16,367)	37,287	19,836	1,456
Benefit Payments, Including Refunds of Member Contributions	(15,249)	(14,964)	(14,692)	(14,409)
Other	5,596	(3,979)	(101,277)	(6,319)
Net Change in Plan Fiduciary Net Position	(26,020)	18,344	(94,784)	(17,609)
Plan Net Position - Beginning	203,565	185,221	280,005	297,614
PLAN NET POSITION - ENDING	\$ 177,545	\$ 203,565	\$ 185,221	\$ 280,005
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (2,347)	\$ (31,138)	\$ (7,572)	\$ (6,561)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	101.34%	118.06%	104.26%	102.40%
Covered Payroll	\$ -	\$ -	\$ -	\$ -
Employer's Net Pension Liability as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%

These schedules are intended to present information for a ten-year period. As updated information becomes available, additional years will be presented.

See independent auditors' report and notes to required supplementary information.

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, 2019

MEASUREMENT DATE MARCH 1,	2015	2016	2017	2018	2019
TOTAL PENSION LIABILITY					
Service Cost	\$ 5,469,903	\$ 6,838,653	\$ 5,393,901	\$ 5,748,820	\$ 5,402,823
Interest	18,510,532	16,130,049	21,725,059	20,741,627	21,610,194
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience	-	(8,623,937)	1,874,991	184,291	(1,646,679)
Changes of Assumptions	-	54,324,917	(30,742,288)	(7,183,406)	(1,351,671)
Benefit Payments, Including Refunds of Member Contributions	(11,585,442)	(12,066,816)	(12,646,059)	(13,748,823)	(14,426,366)
Net Change in Total Pension Liability	12,394,993	56,602,866	(14,394,396)	5,742,509	9,588,301
Total Pension Liability - Beginning	267,493,236	279,888,229	336,491,095	322,096,699	327,839,208
TOTAL PENSION LIABILITY - ENDING	\$ 279,888,229	\$ 336,491,095	\$ 322,096,699	\$ 327,839,208	\$ 337,427,509
PLAN FIDUCIARY NET POSITION					
Contributions - Employer	\$ 9,608,968	\$ 9,050,592	\$ 9,942,505	\$ 10,116,706	\$ 10,844,009
Contributions- Member	1,956,068	1,895,118	1,900,135	2,051,279	2,040,972
Net Investment Income	8,926,872	(6,690,669)	17,594,578	15,485,439	2,054,003
Benefit Payments, Including Refunds of Member Contributions	(11,585,442)	(12,066,816)	(12,646,059)	(13,748,823)	(14,426,366)
Administrative Expense	(164,934)	(228,877)	(216,033)	(189,477)	(168,690)
Other	302	7,757	-	12,374	-
Net Change in Plan Fiduciary Net Position	8,741,834	(8,032,895)	16,575,126	13,727,498	343,928
Plan Net Position - Beginning	136,842,611	145,584,445	137,551,550	154,126,676	167,854,174
PLAN NET POSITION - ENDING	\$ 145,584,445	\$ 137,551,550	\$ 154,126,676	\$ 167,854,174	\$ 168,198,102
EMPLOYER'S NET PENSION LIABILITY	\$ 134,303,784	\$ 198,939,545	\$ 167,970,023	\$ 159,985,034	\$ 169,229,407
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.0%	40.9%	47.9%	51.2%	49.8%
Covered Payroll	\$ 18,716,719	\$ 20,250,340	\$ 21,487,817	\$ 22,186,171	\$ 22,047,109
Employer's Net Pension Liability as a Percentage of Covered Payroll	717.6%	982.4%	781.7%	721.1%	767.6%

These schedules are intended to present information for a ten-year period. As updated information becomes available, additional years will be presented.

Year Ended February 28, 2018 - Changes in assumptions related to changes in the discount rate and bond rate used since the prior measurement date. The discount rate went from 6.58% to 6.74% and the bond rate from 3.95% to 3.86%. The mortality assumptions included mortality improvements stated in the most recently released MP-2016 table and the rates were applied on a fully-generational basis.

Year Ended February 28, 2017 - Changes in assumptions related to changes in the discount rate and bond rate used since the prior measurement date. The discount rate went from 5.89% to 6.58% and the bond rate from 3.34% to 3.95%. The mortality assumptions included mortality improvements stated in the most recently released MP-2016 table and the rates were applied on a fully-generational basis.

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, 2019

MEASUREMENT DATE MARCH 1,	2015	2016	2017	2018	2019
TOTAL PENSION LIABILITY					
Service Cost	\$ 5,438,758	\$ 5,111,168	\$ 4,951,770	\$ 5,283,043	\$ 5,205,445
Interest	17,749,350	17,506,592	19,481,955	19,736,353	20,465,858
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience	-	4,164,750	(15,137,430)	238,569	1,493,791
Changes of Assumptions	-	14,101,572	9,259,467	(7,907,441)	2,400,265
Benefit Payments, Including Refunds of Member Contributions	(12,922,751)	(13,670,346)	(14,577,712)	(14,928,475)	(15,723,823)
Net Change in Total Pension Liability	10,265,357	27,213,736	3,978,050	2,422,049	13,841,536
Total Pension Liability - Beginning	261,019,846	271,285,203	298,498,939	302,476,989	304,899,038
TOTAL PENSION LIABILITY - ENDING	\$ 271,285,203	\$ 298,498,939	\$ 302,476,989	\$ 304,899,038	\$ 318,740,574
PLAN FIDUCIARY NET POSITION					
Contributions - Employer	\$ 9,973,179	\$ 9,786,645	\$ 10,395,154	\$ 11,184,141	\$ 11,916,494
Contributions- Member	1,704,162	1,696,300	1,718,845	1,696,447	1,700,670
Net Investment Income	7,144,916	(5,946,400)	14,904,623	11,568,713	2,271,252
Benefit Payments, Including Refunds of Member Contributions	(12,922,751)	(13,670,346)	(14,577,712)	(14,928,475)	(15,723,823)
Administrative Expense	(133,317)	(109,969)	(137,137)	(165,250)	(132,495)
Net Change in Plan Fiduciary Net Position	5,766,189	(8,243,770)	12,303,773	9,355,576	32,098
Plan Net Position - Beginning	114,719,513	120,485,702	112,241,932	124,545,705	133,901,281
PLAN NET POSITION - ENDING	\$ 120,485,702	\$ 112,241,932	\$ 124,545,705	\$ 133,901,281	\$ 133,933,379
EMPLOYER'S NET PENSION LIABILITY	\$ 150,799,501	\$ 186,257,007	\$ 177,931,284	\$ 170,997,757	\$ 184,807,195
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	44.4%	37.6%	41.2%	43.9%	42.0%
Covered Payroll	\$ 17,649,529	\$ 16,982,730	\$ 19,361,967	\$ 19,991,231	\$ 19,807,840
Employer's Net Pension Liability as a Percentage of Covered Payroll	854.4%	1096.7%	919.0%	855.4%	933.0%

These schedules are intended to present information for a ten-year period. As updated information becomes available, additional years will be presented.

Year Ended February 28, 2018 - Changes in assumptions related to changes in the discount rate and bond rate used since the prior measurement date. The discount rate went from 6.69% to 6.89% and the bond rate from 3.95% to 3.86%. The morality assumptions included mortality improvements stated in the most recently released MP-2016 table and the rates were applied on a fully-generational basis.

Year Ended February 28, 2017 - Changes in assumptions related to changes in the discount rate and bond rate used since the prior measurement date. The discount rate went from 6.62% to 6.69% and the bond rate from 3.34% to 3.95%. The morality assumptions included mortality improvements stated in the most recently released MP-2016 table and the rates were applied on a fully-generational basis.

See independent auditors' report and notes to required supplementary information.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS

February 28, 2019

	Annual Money-Weighted Rate of Return, Net of Investment Expense				
	2015	2016	2017	2018	2019
Police Pension Plan	6.71%	-4.74%	13.02%	10.27%	1.45%
Firefighters' Pension Plan	6.30%	-4.86%	13.35%	9.42%	1.73%

These schedules are intended to present information for a ten-year period. As updated information becomes available, additional years will be presented.

CITY OF SPRINGFIELD, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY INFORMATION

Budgetary information:

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

- Prior to February 28/29, 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 fund.
- 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, 2019. Supplemental appropriations totaled \$5,718,997.
- 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, Sewer, 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 2019.

Special Revenue Funds

Illinois Municipal Retirement Fund

Local Foreign Fire Insurance Fund

Enterprise Funds

Oak Ridge Endowment Care Sub-Fund

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

See independent auditors' report.

**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 replacement taxes, grant revenues, 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, 2019

	General Corporate Fund	Library Fund	Combining General Fund
Assets:			
Cash and cash equivalents	\$ 6,811,464	\$ 972,744	\$ 7,784,208
Restricted cash & cash equivalents	-	2,762	2,762
Local taxes receivable	38,977,726	25,762	39,003,488
Prepays	340,383	-	340,383
Grant receivable	87,750	-	87,750
Other receivables	243,386	-	243,386
Due from fiduciary funds	53,881	-	53,881
Interfund receivables	2,326,382	-	2,326,382
Total assets	<u>48,840,972</u>	<u>1,001,268</u>	<u>49,842,240</u>
Liabilities and Fund Balance			
Liabilities:			
Accounts payable	819,683	90,211	909,894
Other payables	1,927	-	1,927
Accrued payroll	2,993,551	69,758	3,063,309
Interfund payable	501,882	33,272	535,154
Total liabilities	<u>4,317,043</u>	<u>193,241</u>	<u>4,510,284</u>
Deferred inflows of resources:			
Unavailable property taxes	23,021,081	-	23,021,081
Unavailable revenues	140,418	-	140,418
Total deferred inflows of resources	<u>23,161,499</u>	<u>-</u>	<u>23,161,499</u>
Total liabilities and deferred inflows of resources	<u>27,478,542</u>	<u>193,241</u>	<u>27,671,783</u>
Fund Balance:			
Committed	283,324	-	283,324
Assigned	51,375	808,027	859,402
Unassigned	21,027,731	-	21,027,731
Total fund balance	<u>21,362,430</u>	<u>808,027</u>	<u>22,170,457</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 48,840,972</u>	<u>\$ 1,001,268</u>	<u>\$ 49,842,240</u>

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	General Corporate Fund	Library Fund	Eliminations	Combining General Fund
Revenues:				
Taxes:				
Property tax	\$ 22,580,327	\$ -	\$ -	\$ 22,580,327
State Sales tax	28,335,449	-	-	28,335,449
City Sales tax	29,589,343	-	-	29,589,343
Use tax	5,548,525	-	-	5,548,525
Miscellaneous	4,526,550	-	-	4,526,550
Fees for services	2,797,931	55,896	-	2,853,827
Investment income	295,652	-	-	295,652
Intergovernmental	13,699,858	761,351	-	14,461,209
Intragovernmental	2,395,844	-	-	2,395,844
Licenses and permits	1,133,221	-	-	1,133,221
Fines and citations	1,018,699	-	-	1,018,699
Franchise fees	3,091,960	-	-	3,091,960
Miscellaneous	451,926	936	-	452,862
Total revenues	<u>115,465,285</u>	<u>818,183</u>	<u>-</u>	<u>116,283,468</u>
Expenditures:				
Current:				
General government	11,169,644	-	-	11,169,644
Public health and safety	87,820,470	-	-	87,820,470
Culture and recreation	-	3,988,354	-	3,988,354
Highway and streets	12,726,867	-	-	12,726,867
Economic development	446,314	-	-	446,314
Capital outlay	897,078	393,404	-	1,290,482
Debt service	194,394	-	-	194,394
Total expenditures	<u>113,254,767</u>	<u>4,381,758</u>	<u>-</u>	<u>117,636,525</u>
Excess (deficiency) of revenues over expenditures	<u>2,210,518</u>	<u>(3,563,575)</u>	<u>-</u>	<u>(1,353,057)</u>
Other financing sources (uses):				
Capital lease issuance	-	-	-	-
Transfers in	9,643,808	3,650,000	(3,650,000)	9,643,808
Transfers out	(6,955,804)	-	3,650,000	(3,305,804)
Total other financing sources (uses)	<u>2,688,004</u>	<u>3,650,000</u>	<u>-</u>	<u>6,338,004</u>
Net change in fund balance	4,898,522	86,425	-	4,984,947
Fund balances at beginning of year	16,463,908	721,602	-	17,185,510
Fund balances at end of year	<u>\$ 21,362,430</u>	<u>\$ 808,027</u>	<u>\$ -</u>	<u>\$ 22,170,457</u>

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, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Fees for services	\$ 66,500	\$ 66,500	\$ 55,896	\$ 10,604
Intergovernmental:				
Replacement tax	560,000	560,000	511,518	48,482
Grants	650,250	101,009	249,833	(148,824)
Total intergovernmental	<u>1,210,250</u>	<u>661,009</u>	<u>761,351</u>	<u>(100,342)</u>
Miscellaneous, other	550	550	936	(386)
Total revenues	<u>1,277,300</u>	<u>728,059</u>	<u>818,183</u>	<u>(90,124)</u>
Expenditures:				
Culture and recreation:				
Personal services and fringe benefits	3,187,603	3,187,603	3,007,083	180,520
Contractual services	947,797	947,797	939,995	7,802
Commodities	47,450	47,450	40,566	6,884
Other charges	4,187,215	4,365	710	3,655
Total culture and recreation	<u>8,370,065</u>	<u>4,187,215</u>	<u>3,988,354</u>	<u>198,861</u>
Capital outlay:				
Equipment	365,000	365,000	332,243	32,757
EDP equipment	50,000	60,759	58,440	2,319
Telecommunications	8,000	8,000	2,721	5,279
Total capital outlay	<u>423,000</u>	<u>433,759</u>	<u>393,404</u>	<u>40,355</u>
Total expenditures	<u>8,793,065</u>	<u>4,620,974</u>	<u>4,381,758</u>	<u>239,216</u>
Deficiency of revenues over expenditures	<u>(7,515,765)</u>	<u>(3,892,915)</u>	<u>(3,563,575)</u>	<u>329,340</u>
Other financing sources (uses):				
Transfers in	3,650,000	3,650,000	3,650,000	-
Total other financing sources (uses)	<u>3,650,000</u>	<u>3,650,000</u>	<u>3,650,000</u>	<u>-</u>
Net change in fund balance	<u>\$ (3,865,765)</u>	<u>\$ (242,915)</u>	86,425	<u>\$ 329,340</u>
Fund balance, beginning of year			721,602	
Fund balance, end of year			<u>\$ 808,027</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Taxes:				
City sales tax	\$ 12,963,334	\$ 12,963,334	\$ 13,339,274	\$ (375,940)
Hotel tax	1,125,000	1,125,000	1,283,520	(158,520)
Video gaming tax	1,440,000	1,440,000	1,649,826	(209,826)
Fees for services	244,200	244,200	221,250	22,950
Investment income	-	-	-	-
Misc, other	-	-	210,200	(210,200)
Total revenues	<u>15,772,534</u>	<u>15,772,534</u>	<u>16,704,070</u>	<u>(931,536)</u>
Expenditures:				
Highway and streets:				
Personal services & fringe benefits	358,985	358,985	244,960	114,025
Contractual services	12,763,445	16,150,645	14,150,932	1,999,713
Debt Service				
Principal	5,276,926	5,276,926	5,276,927	(1)
Interest	3,771,889	3,771,889	3,771,888	1
Total highway and streets	<u>22,171,245</u>	<u>25,558,445</u>	<u>23,444,707</u>	<u>2,113,738</u>
Capital outlay, improvements	<u>1,091,600</u>	<u>1,276,900</u>	<u>855,123</u>	<u>421,777</u>
Total expenditures	<u>23,262,845</u>	<u>26,835,345</u>	<u>24,299,830</u>	<u>2,535,515</u>
Excess of revenues over expenditures	<u>(7,490,311)</u>	<u>(11,062,811)</u>	<u>(7,595,760)</u>	<u>3,467,051</u>
Other financing sources (uses):				
Transfers in	<u>1,930,536</u>	<u>1,930,536</u>	<u>1,930,536</u>	-
Transfers out	<u>(1,300,000)</u>	<u>(1,300,000)</u>	<u>(1,300,000)</u>	-
Total other financing sources (uses)	<u>630,536</u>	<u>630,536</u>	<u>630,536</u>	-
Net change in fund balance	<u>\$ (6,859,775)</u>	<u>\$ (10,432,275)</u>	<u>(6,965,224)</u>	<u>\$ 3,467,051</u>
Fund balance, beginning of year			<u>46,415,685</u>	
Fund balance, end of year			<u>\$ 39,450,461</u>	

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND EXHIBITS**

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 or committed 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) 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 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 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.

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.

Peoria Road TIF Redevelopment Area accounts for revenues, including property taxes, and eligible TIF project expenditures.

NONMAJOR GOVERNMENTAL FUNDS

Debt Service Funds

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

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

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.

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

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

Exhibit 10
(Continued)

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

February 28, 2019

	Special Revenue Funds			
	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
Assets				
Cash and cash equivalents	\$ 1,920,092	\$ -	\$ -	\$ 85
Local taxes receivable	135,874	-	433,380	-
Notes receivable	-	-	-	138,600
Grants receivable	40,319	-	259,116	359,391
Other receivables	-	-	7,485,437	-
Due from fiduciary funds	2,506	-	-	-
Interfund receivables	-	440,726	6,221	50,414
Other assets	-	-	-	-
Restricted cash and cash equivalents	-	518,984	5,831,808	2,000
Total assets	<u>\$ 2,098,791</u>	<u>\$ 959,710</u>	<u>\$ 14,015,962</u>	<u>\$ 550,490</u>
Liabilities , deferred inflows of resources and fund balances				
Liabilities:				
Accounts payable	\$ 91,124	\$ -	\$ 7,084,452	\$ 354,253
Accrued payroll	23,657	1,078,853	-	4,866
Interfund payable	14,040	-	-	-
Total liabilities	<u>128,821</u>	<u>1,078,853</u>	<u>7,084,452</u>	<u>359,119</u>
Deferred inflows of resources:				
Deferred property taxes	-	-	-	-
Unavailable revenues	-	-	7,285,131	138,601
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>7,285,131</u>	<u>138,601</u>
Total liabilities and deferred inflows of resources	<u>128,821</u>	<u>1,078,853</u>	<u>14,369,583</u>	<u>497,720</u>
Fund balances (deficit):				
Nonspendable	-	-	-	-
Restricted:				
Economic development	-	-	-	52,770
Capital projects	-	-	-	-
Public safety	-	-	-	-
Debt service	-	-	-	-
Unrestricted				
Committed	1,969,970	-	-	-
Unassigned (deficit)	-	(119,143)	(353,621)	-
Total fund balances (deficit)	<u>1,969,970</u>	<u>(119,143)</u>	<u>(353,621)</u>	<u>52,770</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,098,791</u>	<u>\$ 959,710</u>	<u>\$ 14,015,962</u>	<u>\$ 550,490</u>

Exhibit 10
(Continued)

Special Revenue Funds					
Community Development Block Grant Home Program Fund	Special Allocation Project Account Fund (Downtown TIF)	State Drug Profit Forfeiture Fund	Police Evidence Fund	Federal Drug Profit Forfeiture Fund	Police Law Enforcement Block Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	3,630,000	-	-	-	-
-	161,552	-	-	-	-
21,665	-	-	-	-	-
-	-	380	837	258	3
-	433	-	-	-	-
-	-	3,499	-	2,958	-
-	-	-	-	-	-
40,355	-	200,882	402,699	138,151	1,465
<u>\$ 62,020</u>	<u>\$ 3,791,985</u>	<u>\$ 204,761</u>	<u>\$ 403,536</u>	<u>\$ 141,367</u>	<u>\$ 1,468</u>
\$ 21,665	\$ 1,051,099	\$ 10,456	\$ 14,657	\$ 10,763	\$ -
-	4,062	-	-	-	-
-	852,415	-	-	3,499	-
<u>21,665</u>	<u>1,907,576</u>	<u>10,456</u>	<u>14,657</u>	<u>14,262</u>	<u>-</u>
-	3,630,000	-	-	-	-
-	161,282	-	-	-	-
-	3,791,282	-	-	-	-
<u>21,665</u>	<u>5,698,858</u>	<u>10,456</u>	<u>14,657</u>	<u>14,262</u>	<u>-</u>
-	-	-	-	-	-
40,355	-	-	-	-	-
-	-	-	-	-	-
-	-	194,305	388,879	127,105	1,468
-	-	-	-	-	-
-	-	-	-	-	-
-	(1,906,873)	-	-	-	-
<u>40,355</u>	<u>(1,906,873)</u>	<u>194,305</u>	<u>388,879</u>	<u>127,105</u>	<u>1,468</u>
<u>\$ 62,020</u>	<u>\$ 3,791,985</u>	<u>\$ 204,761</u>	<u>\$ 403,536</u>	<u>\$ 141,367</u>	<u>\$ 1,468</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

February 28, 2019

	Special Revenue Funds			
	Madison Park Place TIF Project Fund	Local Foreign Fire Insurance Fund	Police Laboratory Fund	Enos Park TIF Project Fund
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Local taxes receivable	260,000	-	-	521,760
Notes receivable	-	-	-	-
Grant receivables	-	-	-	-
Other receivables	1,378	-	93	738
Due from fiduciary funds	-	-	-	-
Interfund receivables	-	-	-	-
Other assets	-	-	-	-
Restricted cash and cash equivalents	1,886,369	311,725	49,527	1,009,898
Total assets	\$ 2,147,747	\$ 311,725	\$ 49,620	\$ 1,532,396
Liabilities , deferred inflows of resources and fund balances				
Liabilities:				
Accounts payable	\$ -	\$ 14,569	\$ -	\$ 16,455
Accrued payroll	786	-	-	505
Interfund payable	-	-	-	50,414
Total liabilities	786	14,569	-	67,374
Deferred inflows of resources:				
Deferred property taxes	260,000	-	-	521,760
Unavailable revenues	-	-	-	638
Total deferred inflows of resources	260,000	-	-	522,398
Total liabilities and deferred inflows of resources	260,786	14,569	-	589,772
Fund balances (deficit):				
Nonspendable	-	-	-	-
Restricted:				
Economic development	1,886,961	-	-	942,624
Capital projects	-	-	-	-
Highways and streets	-	-	-	-
Public safety	-	297,156	49,620	-
Debt service	-	-	-	-
Unrestricted				
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	1,886,961	297,156	49,620	942,624
Total liabilities, deferred inflows of resources and fund balances	\$ 2,147,747	\$ 311,725	\$ 49,620	\$ 1,532,396

Exhibit 10
Continued

Special Revenue Funds					
Recycling Fee Fund	Northeast TIF Project Fund	Jefferson Crossing TIF Project Fund	MacArthur TIF Fund	Dirksen Parkway Commercial Redevelopment Fund	Peoria Road TIF Redevelopment
\$ 504,838	\$ -	\$ -	\$ -	\$ -	\$ -
-	470,000	5,800	155,075	87,300	25,000
-	-	-	-	-	-
-	-	-	-	-	-
-	152	12	91	250	18
-	-	-	-	-	-
114,233	-	-	-	-	-
-	-	-	-	-	-
-	209,188	15,988	35,334	343,217	25,179
<u>\$ 619,071</u>	<u>\$ 679,340</u>	<u>\$ 21,800</u>	<u>\$ 190,500</u>	<u>\$ 430,767</u>	<u>\$ 50,197</u>
\$ 31,170	\$ -	\$ -	\$ -	\$ -	\$ -
1,927	-	-	-	-	-
-	-	-	-	-	73,870
<u>33,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,870</u>
-	470,000	5,800	155,075	87,300	25,000
-	-	-	-	-	-
<u>-</u>	<u>470,000</u>	<u>5,800</u>	<u>155,075</u>	<u>87,300</u>	<u>25,000</u>
<u>33,097</u>	<u>470,000</u>	<u>5,800</u>	<u>155,075</u>	<u>87,300</u>	<u>98,870</u>
-	-	-	-	-	-
-	209,340	16,000	35,425	343,467	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
585,974	-	-	-	-	-
-	-	-	-	-	(48,673)
<u>585,974</u>	<u>209,340</u>	<u>16,000</u>	<u>35,425</u>	<u>343,467</u>	<u>(48,673)</u>
<u>\$ 619,071</u>	<u>\$ 679,340</u>	<u>\$ 21,800</u>	<u>\$ 190,500</u>	<u>\$ 430,767</u>	<u>\$ 50,197</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

February 28, 2019

	Debt Service Funds
	Special Assessments Fund
Assets	
Cash and cash equivalents	\$ -
Local taxes receivable	-
Intergovernmental receivable	-
Notes receivable	-
Special assessments receivable	-
Grants receivable	-
Other receivables	-
Due from fiduciary funds	-
Interfund receivables	-
Other assets	-
Restricted cash and cash equivalents	-
Total assets	\$ -
Liabilities , deferred inflows of resources and fund balances	
Liabilities:	
Accounts payable	\$ -
Accrued payroll	-
Interfund payable	-
Total liabilities	-
Deferred inflows of resources:	
Deferred property taxes	-
Unavailable revenues	-
Total deferred inflows of resources	-
Total liabilities and deferred inflows of resources	-
Fund balances (deficit):	
Nonspendable	-
Restricted:	
Economic development	-
Capital projects	-
Highways and streets	-
Public safety	-
Debt service	-
Unrestricted	
Committed	-
Unassigned (deficit)	-
Total fund balances (deficit)	-
Total liabilities, deferred inflows of resources and fund balances	\$ -

Exhibit 10
Continued

Capital Projects Fund				
1996 Capital Improvement Fund (Wanless Iles Junction SSA)	TIF South Grand Pointe Project Fund	South Central Business District	Capital Equipment Fund	Total Non Major Governmental Funds
\$ -	\$ -	\$ -	\$ 494,114	\$ 2,919,129
-	565,000	105,310	-	6,394,499
-	-	-	-	-
-	-	-	-	300,152
-	-	-	-	-
-	-	-	-	680,491
500	1,739	835	-	7,492,721
-	-	-	-	2,939
-	-	-	-	618,051
-	-	-	-	-
686,006	2,382,277	1,656,955	1,165,298	16,913,305
<u>\$ 686,506</u>	<u>\$ 2,949,016</u>	<u>\$ 1,763,100</u>	<u>\$ 1,659,412</u>	<u>35,321,287</u>
\$ 38,054	\$ -	\$ -	\$ -	8,738,717
-	674	-	-	1,115,330
-	-	-	1,165,298	2,159,536
<u>38,054</u>	<u>674</u>	<u>-</u>	<u>1,165,298</u>	<u>12,013,583</u>
-	565,000	-	-	5,719,935
-	-	-	-	7,585,652
-	565,000	-	-	13,305,587
<u>38,054</u>	<u>565,674</u>	<u>-</u>	<u>1,165,298</u>	<u>25,319,170</u>
-	-	-	-	-
-	-	-	-	3,526,942
648,452	2,383,342	-	-	3,031,794
-	-	-	-	-
-	-	-	-	1,058,533
-	-	1,763,100	-	1,763,100
-	-	-	494,114	3,050,058
-	-	-	-	(2,428,310)
<u>648,452</u>	<u>2,383,342</u>	<u>1,763,100</u>	<u>494,114</u>	<u>10,002,117</u>
<u>\$ 686,506</u>	<u>\$ 2,949,016</u>	<u>\$ 1,763,100</u>	<u>\$ 1,659,412</u>	<u>\$ 35,321,287</u>
				(Concluded)

CITY OF SPRINGFIELD, ILLINOIS

Exhibit 11
(Continued)NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Year Ended February 28 2019

	Special Revenue Funds			
	Convention & Visitors Fund	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Community Development Block Grant Fund
Revenues:				
Taxes:				
Property tax	\$ -	\$ -	\$ -	\$ -
City sales tax	-	-	-	-
Motor fuel tax	-	-	2,966,268	-
Hotel/motel taxes	1,925,280	-	-	-
Fees for services	-	-	-	-
Investment income	13,857	-	25,817	832
Intergovernmental	727,348	-	4,901,643	1,336,613
Miscellaneous	4,494	7,446	169,674	11,181
Total revenues	<u>2,670,979</u>	<u>7,446</u>	<u>8,063,402</u>	<u>1,348,626</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public health and safety	-	-	-	-
Culture and recreation	2,681,314	-	-	-
Highway and streets	-	-	11,343,801	-
Economic development	-	-	-	1,419,474
Capital outlay	148,263	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>2,829,577</u>	<u>-</u>	<u>11,343,801</u>	<u>1,419,474</u>
Excess (deficiency) of revenues over expenditures	<u>(158,598)</u>	<u>7,446</u>	<u>(3,280,399)</u>	<u>(70,848)</u>
Other financing sources (uses):				
Transfers in	-	-	-	36,713
Transfers out	-	-	-	-
Issuance of long-term debt	-	-	-	-
Bond premium	-	-	-	-
Bond discount	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,713</u>
Net change in fund balance	<u>(158,598)</u>	<u>7,446</u>	<u>(3,280,399)</u>	<u>(34,135)</u>
Fund balances (deficit), beginning of year	2,128,568	(126,589)	2,926,778	86,905
Fund balances (deficit), end of year	<u>\$ 1,969,970</u>	<u>\$ (119,143)</u>	<u>\$ (353,621)</u>	<u>\$ 52,770</u>

Exhibit 11
(Continued)

Special Revenue Funds					
Community Development Block Grant Home Program Fund	Special Allocation Project Account Fund (Downtown TIF)	State Drug Profit Forfeiture Fund	Police Evidence Fund	Federal Drug Profit Forfeiture Fund	Police Law Enforcement Block Grant Fund
\$ -	\$ 3,643,076	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	10,445	4,067	9,217	4,404	-
418,262	-	-	-	-	50,024
-	68,674	122,488	137,522	70,480	-
418,262	3,722,195	126,555	146,739	74,884	50,024
-	-	-	-	-	-
-	-	40,260	141,861	105,577	50,000
-	-	-	-	-	-
-	-	-	-	-	-
341,194	5,427,654	-	-	-	-
-	-	27,847	-	38,465	-
-	-	-	-	-	-
-	-	-	-	-	-
341,194	5,427,654	68,107	141,861	144,042	-
-	-	-	-	-	50,000
77,068	(1,705,459)	58,448	4,878	(69,158)	24
-	-	-	-	-	-
(36,713)	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(36,713)	-	-	-	-	-
40,355	(1,705,459)	58,448	4,878	(69,158)	24
-	(201,414)	135,857	384,001	196,263	1,444
\$ 40,355	\$ (1,906,873)	\$ 194,305	\$ 388,879	\$ 127,105	\$ 1,468

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Special Revenue Funds			
	Madison Park Place TIF Project Fund	Local Foreign Fire Insurance Fund	Police Laboratory Fund	Enos Park TIF Project Fund
Revenues:				
Taxes:				
Property tax	\$ 260,000	\$ -	\$ -	\$ 500,953
City sales tax	-	-	-	-
Motor fuel tax	-	-	-	-
Hotel/motel taxes	-	-	-	-
Fees for services	-	-	2,663	-
Investment income	12,599	431	1,006	7,571
Intergovernmental	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Miscellaneous	-	257,666	-	6,312
Total revenues	272,599	258,097	3,669	514,836
Expenditures:				
Current:				
General government	-	-	-	-
Public health and safety	-	234,855	2,258	-
Culture and recreation	-	-	-	-
Highway and streets	-	-	-	-
Economic development	67,335	-	-	523,640
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	67,335	234,855	2,258	523,640
Excess (deficiency) of revenues over expenditures	205,264	23,242	1,411	(8,804)
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Issuance of long-term debt	-	-	-	-
Bond premium	-	-	-	-
Bond discount	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	205,264	23,242	1,411	(8,804)
Fund balances (deficit), beginning of year	1,681,697	273,914	48,209	951,428
Fund balances (deficit), end of year	<u>\$ 1,886,961</u>	<u>\$ 297,156</u>	<u>\$ 49,620</u>	<u>\$ 942,624</u>

Special Revenue Funds					
Recycling Fee Fund	Northeast TIF Project Fund	Jefferson Crossing TIF Project Fund	MacArthur TIF Fund	Dirksen Parkway Commercial Redevelopment Fund	Peoria Road TIF Redevelopment
\$ -	\$ 468,295	\$ 5,676	\$ 153,095	\$ 86,947	\$ 25,081
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,384,391	-	-	-	-	-
-	1,351	99	737	2,193	116
-	-	-	-	-	-
780	-	-	-	-	-
-	-	-	-	-	-
<u>1,385,171</u>	<u>469,646</u>	<u>5,775</u>	<u>153,832</u>	<u>89,140</u>	<u>25,197</u>
1,563,397	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	260,567	-	118,598	-	73,870
571	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,563,968</u>	<u>260,567</u>	<u>-</u>	<u>118,598</u>	<u>-</u>	<u>73,870</u>
(178,797)	209,079	5,775	35,234	89,140	(48,673)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(178,797)	209,079	5,775	35,234	89,140	(48,673)
764,771	261	10,225	191	254,327	-
<u>\$ 585,974</u>	<u>\$ 209,340</u>	<u>\$ 16,000</u>	<u>\$ 35,425</u>	<u>\$ 343,467</u>	<u>\$ (48,673)</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Debt Service Funds</u>
	<u>Special Assessments Fund</u>
Revenues:	
Taxes:	
Property tax	\$ 196,692
City sales tax	-
Motor fuel tax	-
Hotel/motel taxes	-
Fees for services	-
Investment income	633
Intergovernmental	-
Miscellaneous	-
Total revenues	<u>197,325</u>
Expenditures:	
Current:	
General government	819
Public health and safety	-
Culture and recreation	-
Highway and streets	-
Economic development	-
Capital outlay	-
Debt service	
Principal	188,818
Interest	7,867
Total expenditures	<u>197,504</u>
Excess (deficiency) of revenues over expenditures	<u>(179)</u>
Other financing sources (uses):	
Transfers in	-
Transfers out	(105,165)
Proceeds from bond sale	-
Total other financing sources (uses)	<u>(105,165)</u>
Net change in fund balance	(105,344)
Fund balances (deficit), beginning of year	105,344
Fund balances (deficit), end of year	<u><u>\$ -</u></u>

Exhibit 11
Continued

Capital Projects Funds				
1996 Capital Improvement Fund (Wanless Iles Junction SSA)	TIF South Grand Pointe Project Fund	South Central Business District	Capital Equipment Fund	Total Non Major Governmental Funds
\$ -	\$ 557,901	\$ 159	\$ -	\$ 5,897,875
-	-	427,643	-	427,643
-	-	-	-	2,966,268
-	-	-	-	1,925,280
-	-	-	-	1,387,054
4,703	15,294	12,920	568	128,860
-	-	-	-	7,433,890
-	-	-	-	855,937
4,703	573,195	440,722	568	21,023,587
-	-	-	-	1,564,216
-	-	-	-	574,811
-	-	-	-	2,681,314
-	-	-	-	11,343,801
-	25,749	99,300	-	8,357,381
-	-	-	354,607	569,753
-	-	15,171,521	1,116,284	16,476,623
-	-	1,190,422	56,223	1,254,512
-	25,749	16,461,243	1,527,114	42,822,411
4,703	547,446	(16,020,521)	(1,526,546)	(21,798,824)
-	-	-	1,265,268	1,301,981
-	-	-	-	(141,878)
-	-	15,600,000	-	15,600,000
-	-	15,600,000	1,265,268	16,760,103
4,703	547,446	(420,521)	(261,278)	(5,038,721)
643,749	1,835,896	2,183,621	755,392	15,040,838
\$ 648,452	\$ 2,383,342	\$ 1,763,100	\$ 494,114	\$ 10,002,117
(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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Taxes, hotel/motel taxes	\$ 1,750,000	\$ 1,750,000	\$ 1,925,280	\$ (175,280)
Intergovernmental, grants	223,454	436,908	727,348	(290,440)
Investment income	2,880	2,880	13,857	(10,977)
Miscellaneous, other	3,000	3,000	4,494	(1,494)
Total revenues	<u>1,979,334</u>	<u>2,192,788</u>	<u>2,670,979</u>	<u>(478,191)</u>
Expenditures:				
Culture and recreation:				
Personal services and fringe benefits	1,210,682	1,240,682	882,517	358,165
Contractual services	943,786	1,657,379	1,438,040	219,339
Commodities	97,975	179,195	122,875	56,320
Awards and grants	106,965	250,365	208,400	41,965
Other charges	36,488	46,928	29,482	17,446
Total culture and recreation	<u>2,395,896</u>	<u>3,374,549</u>	<u>2,681,314</u>	<u>693,235</u>
Capital outlay:				
Equipment	-	34,906	34,902	4
EDP equipment	26,650	26,650	20,935	5,715
Telecommunications	4,200	4,937	7,554	(2,617)
Permanent improvements	100,000	90,394	84,872	5,522
Total capital outlay	<u>130,850</u>	<u>156,887</u>	<u>148,263</u>	<u>8,624</u>
Total expenditures	<u>2,526,746</u>	<u>3,531,436</u>	<u>2,829,577</u>	<u>701,859</u>
Excess (deficiency) of revenues over expenditures	<u>(547,412)</u>	<u>(1,338,648)</u>	<u>(158,598)</u>	<u>(1,180,050)</u>
Net change in fund balance	<u>\$ (547,412)</u>	<u>\$ (1,338,648)</u>	<u>(158,598)</u>	<u>\$ (1,180,050)</u>
Fund balance, beginning of year			<u>2,128,568</u>	
Fund balance, end of year			<u>\$ 1,969,970</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Taxes, motor fuel tax	\$ 2,850,000	\$ 2,850,000	\$ 2,966,268	\$ (116,268)
Investment income	7,800	7,800	25,817	(18,017)
Intergovernmental reimbursements	6,415,000	6,415,000	4,901,643	1,513,357
Miscellaneous, other	20,000	20,000	169,674	(149,674)
Total revenues	<u>9,292,800</u>	<u>9,292,800</u>	<u>8,063,402</u>	<u>1,229,398</u>
Expenditures:				
Highways and streets:				
Contractual services	20,000	20,000	2,923	17,077
Commodities	700,000	700,000	674,627	25,373
Improvements	19,000,000	19,000,000	10,666,251	8,333,749
Total highway and streets	<u>19,720,000</u>	<u>19,720,000</u>	<u>11,343,801</u>	<u>8,376,199</u>
Total expenditures	<u>19,720,000</u>	<u>19,720,000</u>	<u>11,343,801</u>	<u>8,376,199</u>
Net change in fund balance	<u>\$ (10,427,200)</u>	<u>\$ (10,427,200)</u>	(3,280,399)	<u>\$ (7,146,801)</u>
Fund balance, beginning of year			<u>2,926,778</u>	
Fund balance (deficit), end of year			<u>\$ (353,621)</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Intergovernmental, grants	\$ 1,850,000	\$ 2,700,000	\$ 1,336,613	\$ 1,363,387
Investment income	3,202	3,202	832	2,370
Miscellaneous, other	35,005	35,005	11,181	23,824
Total revenues	<u>1,888,207</u>	<u>2,738,207</u>	<u>1,348,626</u>	<u>1,389,581</u>
Expenditures:				
Economic development:				
Personal services	282,760	282,760	267,591	15,169
Contractual services	61,017	61,017	48,725	12,292
Commodities	300	300	-	300
Other charges	1,554,750	1,554,750	1,103,158	451,592
Total economic development	<u>1,898,827</u>	<u>1,898,827</u>	<u>1,419,474</u>	<u>479,353</u>
Capital outlay:				
EDP equipment	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,898,827</u>	<u>1,898,827</u>	<u>1,419,474</u>	<u>479,353</u>
Excess (deficiency) of revenues over expenditures	<u>(10,620)</u>	<u>839,380</u>	<u>(70,848)</u>	<u>910,228</u>
Other financing sources:				
Transfers in	84,047	84,047	36,713	47,334
Total other financing sources	<u>84,047</u>	<u>84,047</u>	<u>36,713</u>	<u>47,334</u>
Net change in fund balance	<u>\$ 73,427</u>	<u>\$ 923,427</u>	<u>(34,135)</u>	<u>\$ 957,562</u>
Fund balance, beginning of year			86,905	
Fund balance, end of year			<u>\$ 52,770</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, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Intergovernmental grants	\$ 850,000	\$ -	\$ 418,262	\$ (418,262)
Total revenues	<u>850,000</u>	<u>-</u>	<u>418,262</u>	<u>(418,262)</u>
Expenditures:				
Economic development				
Other charges	760,000	760,000	341,194	418,806
Total expenditures	<u>760,000</u>	<u>760,000</u>	<u>341,194</u>	<u>418,806</u>
Excess (deficiency) of revenues over expenditures	<u>90,000</u>	<u>(760,000)</u>	<u>77,068</u>	<u>(837,068)</u>
Other financing uses:				
Transfers out	(84,047)	(84,047)	(36,713)	(47,334)
Total other financing uses	<u>(84,047)</u>	<u>(84,047)</u>	<u>(36,713)</u>	<u>(47,334)</u>
Net change in fund balance	<u>\$ 5,953</u>	<u>\$ (844,047)</u>	40,355	<u>\$ (884,402)</u>
Fund balance, beginning of year			-	
Fund balance, end of year			<u>\$ 40,355</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, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Taxes, property taxes	\$ 3,825,000	\$ 3,825,000	\$ 3,643,076	\$ 181,924
Investment income	15,876	15,876	10,445	5,431
Miscellaneous, other	71,089	71,089	68,674	2,415
Total revenues	<u>3,911,965</u>	<u>3,911,965</u>	<u>3,722,195</u>	<u>189,770</u>
Expenditures:				
Economic development:				
Personal services and fringe benefits	240,383	240,383	161,541	78,842
Contractual services	89,355	89,355	52,337	37,018
Commodities	900	900	543	357
Other charges	3,771,400	3,771,400	5,213,233	(1,441,833)
Total economic development	<u>4,102,038</u>	<u>4,102,038</u>	<u>5,427,654</u>	<u>(1,325,616)</u>
Total expenditures	<u>4,102,038</u>	<u>4,102,038</u>	<u>5,427,654</u>	<u>(1,325,616)</u>
Net change in fund balance	<u>\$ (190,073)</u>	<u>\$ (190,073)</u>	(1,705,459)	<u>\$ 1,515,386</u>
Fund balance (deficit), beginning of year			(201,414)	
Fund balance (deficit), end of year			<u>\$ (1,906,873)</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Investment income	\$ 614	\$ 614	\$ 4,067	\$ (3,453)
Miscellaneous, other	60,000	60,000	122,488	(62,488)
Total revenues	<u>60,614</u>	<u>60,614</u>	<u>126,555</u>	<u>(65,941)</u>
Expenditures:				
Public health and safety:				
Contractual services	23,000	23,000	18,665	4,335
Commodities	52,000	37,500	20,733	16,767
Other/Travel	9,600	9,600	862	8,738
Total public health and safety	<u>84,600</u>	<u>70,100</u>	<u>40,260</u>	<u>29,840</u>
Capital outlay:				
Equipment	15,000	29,500	27,847	1,653
Total capital outlay	<u>15,000</u>	<u>29,500</u>	<u>27,847</u>	<u>1,653</u>
Total expenditures	<u>99,600</u>	<u>99,600</u>	<u>68,107</u>	<u>31,493</u>
Net change in fund balance	<u>\$ (38,986)</u>	<u>\$ (38,986)</u>	58,448	<u>\$ (97,434)</u>
Fund balance, beginning of year			135,857	
Fund balance, end of year			<u>\$ 194,305</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Investment income	\$ 1,978	\$ 1,978	\$ 9,217	\$ (7,239)
Miscellaneous, other	100,000	100,000	137,522	(37,522)
Total revenues	<u>101,978</u>	<u>101,978</u>	<u>146,739</u>	<u>(44,761)</u>
Expenditures:				
Public health and safety:				
Other	130,000	163,000	141,861	21,139
Total expenditures	<u>130,000</u>	<u>163,000</u>	<u>141,861</u>	<u>21,139</u>
Net change in fund balance	<u>\$ (28,022)</u>	<u>\$ (61,022)</u>	4,878	<u>\$ (65,900)</u>
Fund balance, beginning of year			384,001	
Fund balance, end of year			<u>\$ 388,879</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Investment income	\$ 1,000	\$ 1,000	\$ 4,404	\$ (3,404)
Miscellaneous	50,000	50,000	70,480	(20,480)
Total revenues	<u>51,000</u>	<u>51,000</u>	<u>74,884</u>	<u>(23,884)</u>
Expenditures:				
Public health and safety:				
Contractual services	4,000	4,000	980	3,020
Commodities	110,000	110,000	102,897	7,103
Other/Travel	14,000	14,000	1,700	12,300
Total public health and safety	<u>128,000</u>	<u>128,000</u>	<u>105,577</u>	<u>22,423</u>
Capital outlay:				
Equipment	35,000	35,000	33,692	1,308
EDP equipment	11,500	11,500	4,773	6,727
Total capital outlay	<u>46,500</u>	<u>46,500</u>	<u>38,465</u>	<u>8,035</u>
Total expenditures	<u>174,500</u>	<u>174,500</u>	<u>144,042</u>	<u>30,458</u>
Net change in fund balance	<u>\$ (123,500)</u>	<u>\$ (123,500)</u>	<u>(69,158)</u>	<u>\$ (54,342)</u>
Fund balance, beginning of year			196,263	
Fund balance, end of year			<u>\$ 127,105</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Intergovernmental grants	\$ 34,664	\$ 34,664	\$ 50,024	\$ (15,360)
Total revenues	<u>34,664</u>	<u>34,664</u>	<u>50,024</u>	<u>(15,360)</u>
Expenditures:				
Public health and safety:				
Other charges	63,240	63,240	50,000	13,240
Total public health and safety	<u>63,240</u>	<u>63,240</u>	<u>50,000</u>	<u>13,240</u>
Capital outlay:				
Equipment	15,774	15,774	-	15,774
Total capital outlay	<u>15,774</u>	<u>15,774</u>	<u>-</u>	<u>15,774</u>
Total expenditures	<u>79,014</u>	<u>79,014</u>	<u>50,000</u>	<u>29,014</u>
Net change in fund balance	<u>\$ (44,350)</u>	<u>\$ (44,350)</u>	24	<u>\$ (44,374)</u>
Fund balance, beginning of year			1,444	
Fund balance, end of year			<u>\$ 1,468</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Taxes, property tax	\$ 260,000	\$ 260,000	\$ 260,000	\$ -
Investment income	4,200	4,200	12,599	(8,399)
Total revenues	<u>264,200</u>	<u>264,200</u>	<u>272,599</u>	<u>(8,399)</u>
Expenditures:				
Economic development:				
Personal services	46,446	46,446	30,253	16,193
Other charges	28,000	1,875,000	37,082	1,837,918
Total expenditures	<u>74,446</u>	<u>1,921,446</u>	<u>67,335</u>	<u>1,854,111</u>
Net change in fund balance	<u>\$ 189,754</u>	<u>\$ (1,657,246)</u>	205,264	<u>\$ (1,862,510)</u>
Fund balance, beginning of year			1,681,697	
Fund balance, end of year			<u>\$ 1,886,961</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Fees for services	\$ 3,500	\$ 3,500	\$ 2,663	\$ 837
Investment income	238	238	1,006	(768)
Total revenues	<u>3,738</u>	<u>3,738</u>	<u>3,669</u>	<u>69</u>
Expenditures:				
Public Safety:				
Contractual services	500	500	130	370
Commodities	3,500	3,500	2,128	1,372
Total public safety	<u>4,000</u>	<u>4,000</u>	<u>2,258</u>	<u>1,742</u>
Capital outlay:				
Equipment	2,000	2,000	-	2,000
Total capital outlay	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total expenditures	<u>6,000</u>	<u>6,000</u>	<u>2,258</u>	<u>3,742</u>
Net change in fund balance	<u>\$ (2,262)</u>	<u>\$ (2,262)</u>	1,411	<u>\$ (3,673)</u>
Fund balance, beginning of year			48,209	
Fund balance, end of year			<u>\$ 49,620</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Taxes, property tax	\$ 500,000	\$ 500,000	\$ 500,953	\$ (953)
Investment income	2,276	2,276	7,571	(5,295)
Miscellaneous, other	42,237	42,237	6,312	35,925
Total revenues	<u>544,513</u>	<u>544,513</u>	<u>514,836</u>	<u>29,677</u>
Expenditures:				
Economic development:				
Personal services and fringe benefits	29,439	29,439	19,312	10,127
Other charges	1,432,000	1,432,000	504,328	927,672
Total expenditures	<u>1,461,439</u>	<u>1,461,439</u>	<u>523,640</u>	<u>937,799</u>
Net change in fund balance	<u>\$ (916,926)</u>	<u>\$ (916,926)</u>	(8,804)	<u>\$ (908,122)</u>
Fund balance, beginning of year			<u>951,428</u>	
Fund balance, end of year			<u>\$ 942,624</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Fees for services	\$ 1,300,000	\$ 1,300,000	\$ 1,384,391	\$ (84,391)
Fines, forfeitures, and penalties	-	-	780	(780)
Total revenues	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,385,171</u>	<u>(85,171)</u>
Expenditures:				
General government:				
Personal services and fringe benefits	81,340	81,340	81,052	288
Contractual services	1,341,300	1,641,300	1,456,545	184,755
Commodities	110,900	110,900	25,241	85,659
Other charges	1,536,240	2,700	559	2,141
Total general government	<u>3,069,780</u>	<u>1,836,240</u>	<u>1,563,397</u>	<u>272,843</u>
Capital Outlay:				
EDP equipment	200	200	-	200
Telecommunications	1,000	1,000	571	429
Total capital outlay	<u>1,200</u>	<u>1,200</u>	<u>571</u>	
Total expenditures	<u>3,070,980</u>	<u>1,837,440</u>	<u>1,563,968</u>	<u>272,843</u>
Net change in fund balance	<u>\$ (1,770,980)</u>	<u>\$ (537,440)</u>	(178,797)	<u>\$ (358,014)</u>
Fund balance, beginning of year			764,771	
Fund balance, end of year			<u>\$ 585,974</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Taxes, property tax	\$ 457,000	\$ 457,000	\$ 468,295	\$ (11,295)
Investment income	240	240	1,351	(1,111)
Total revenues	<u>457,240</u>	<u>457,240</u>	<u>469,646</u>	<u>(12,406)</u>
Expenditures:				
Economic development:				
Awards and grants	<u>450,240</u>	<u>450,240</u>	<u>260,567</u>	<u>189,673</u>
Total expenditures	<u>450,240</u>	<u>450,240</u>	<u>260,567</u>	<u>189,673</u>
Net change in fund balance	<u>\$ 7,000</u>	<u>\$ 7,000</u>	209,079	<u>\$ (202,079)</u>
Fund balance, beginning of year			<u>261</u>	
Fund balance, end of year			<u>\$ 209,340</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, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Taxes, property tax	\$ 5,550	\$ 5,550	\$ 5,676	\$ (126)
Investment income	15	15	99	(84)
Total revenues	<u>5,565</u>	<u>5,565</u>	<u>5,775</u>	<u>(210)</u>
Expenditures:				
Economic development:				
Awards and grants	15,000	15,000	-	15,000
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Net change in fund balance	<u>\$ (9,435)</u>	<u>\$ (9,435)</u>	5,775	<u>\$ (15,210)</u>
Fund balance, beginning of year			10,225	
Fund balance, end of year			<u>\$ 16,000</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Taxes, property tax	\$ 123,300	\$ 123,300	\$ 153,095	\$ (29,795)
Investment income	72	1,272	737	535
Total revenues	<u>123,372</u>	<u>124,572</u>	<u>153,832</u>	<u>(29,260)</u>
Expenditures:				
Economic development:				
Awards and grants	<u>123,000</u>	<u>153,191</u>	<u>118,598</u>	<u>34,593</u>
Total expenditures	<u>123,000</u>	<u>153,191</u>	<u>118,598</u>	<u>34,593</u>
Net change in fund balance	<u>\$ 372</u>	<u>\$ (28,619)</u>	35,234	<u>\$ (63,853)</u>
Fund balance, beginning of year			<u>191</u>	
Fund balance, end of year			<u>\$ 35,425</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, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Taxes, property tax	\$ 106,300	\$ 106,300	\$ 86,947	\$ 19,353
Investment income	460	460	2,193	(1,733)
Total revenues	<u>106,760</u>	<u>106,760</u>	<u>89,140</u>	<u>17,620</u>
Expenditures:				
Economic development:				
Awards and grants	<u>330,000</u>	<u>330,000</u>	-	330,000
Total expenditures	<u>330,000</u>	<u>330,000</u>	-	330,000
Net change in fund balance	<u>\$ (223,240)</u>	<u>\$ (223,240)</u>	89,140	<u>\$ (312,380)</u>
Fund balance, beginning of year			<u>254,327</u>	
Fund balance, end of year			<u>\$ 343,467</u>	

CITY OF SPRINGFIELD, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - PEORIA ROAD TIF REDEVELOPMENT

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Property tax	\$ -	\$ -	\$ 25,081	\$ (25,081)
Sales tax	-	-	-	-
Intergovernmental reimbursements	-	-	-	-
Investment income	-	-	116	(116)
Total revenues	<u>-</u>	<u>-</u>	<u>25,197</u>	<u>(25,197)</u>
Expenditures:				
Economic development:				
Awards and Grants	-	-	73,870	(73,870)
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>73,870</u>	<u>(73,870)</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(48,673)</u>	<u>48,673</u>
Other financing sources:				
Debt proceeds	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,673)</u>	<u>\$ 48,673</u>
Fund balance, beginning of year			-	
Fund balance (deficit), end of year			<u>\$ (48,673)</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Taxes, property tax	\$ 55,895	\$ 55,895	\$ 196,692	\$ (140,797)
Investment income	309	309	633	(324)
Total revenues	<u>56,204</u>	<u>56,204</u>	<u>197,325</u>	<u>(141,121)</u>
Expenditures:				
General government				
Refunds	-	-	819	(819)
Debt service				
Principal	46,454	46,454	188,818	(142,364)
Interest	9,441	9,441	7,867	1,574
Total expenditures	<u>55,895</u>	<u>55,895</u>	<u>197,504</u>	<u>(141,609)</u>
Other financing sources:				
Transfers out	-	-	(105,165)	105,165
Total other financing sources	<u>-</u>	<u>-</u>	<u>(105,165)</u>	<u>105,165</u>
Deficiency of revenues over expenditures	<u>309</u>	<u>309</u>	<u>(179)</u>	<u>488</u>
Net change in fund balance	<u>\$ 309</u>	<u>\$ 309</u>	<u>\$ (105,344)</u>	<u>\$ 105,653</u>
Fund balance, beginning of year			105,344	
Fund balance, end of year			<u>\$ -</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, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Investment income	\$ 1,200	\$ -	\$ 4,703	\$ (4,703)
Total revenues	<u>1,200</u>	<u>-</u>	<u>4,703</u>	<u>(4,703)</u>
Expenditures:				
None	<u>640,000</u>	<u>640,000</u>	<u>-</u>	<u>640,000</u>
Net change in fund balance	<u>\$ (638,800)</u>	<u>\$ (640,000)</u>	4,703	<u>\$ (644,703)</u>
Fund balance, beginning of year			<u>643,749</u>	
Fund balance, end of year			<u>\$ 648,452</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Taxes, property taxes	\$ 560,000	\$ 560,000	\$ 557,901	\$ 2,099
Investment income	2,890	2,890	15,294	(12,404)
Total revenues	<u>562,890</u>	<u>562,890</u>	<u>573,195</u>	<u>(10,305)</u>
Expenditures:				
Economic development:				
Personal services and fringe benefits	39,251	39,251	25,749	13,502
Other charges	2,339,251	2,300,000	-	2,300,000
Total economic development	<u>2,378,502</u>	<u>2,339,251</u>	<u>25,749</u>	<u>2,313,502</u>
Net change in fund balance	<u>\$ (1,815,612)</u>	<u>\$ (1,776,361)</u>	547,446	<u>\$ (2,323,807)</u>
Fund balance, beginning of year			<u>1,835,896</u>	
Fund balance, end of year			<u>\$ 2,383,342</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, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Revenues:				
Property tax	\$ 1,292,923	\$ 1,292,923	\$ 159	\$ 1,292,764
Sales tax	426,000	426,000	427,643	(1,643)
Intergovernmental reimbursements	-	-	-	-
Investment income	3,500	3,500	12,920	(9,420)
Total revenues	<u>1,722,423</u>	<u>1,722,423</u>	<u>440,722</u>	<u>1,281,701</u>
Expenditures:				
Economic development:				
Contractual services	-	-	99,300	(99,300)
Debt service:				
Principal	178,539	178,539	15,171,521	(14,992,982)
Interest	1,306,974	1,306,974	1,190,422	116,552
Total expenditures	<u>1,485,513</u>	<u>1,485,513</u>	<u>16,461,243</u>	<u>(14,975,730)</u>
Excess (deficiency) of revenues over expenditures	<u>236,910</u>	<u>236,910</u>	<u>(16,020,521)</u>	<u>16,257,431</u>
Other financing sources:				
Debt proceeds	-	-	15,600,000	(15,600,000)
Total other financing sources	<u>-</u>	<u>-</u>	<u>15,600,000</u>	<u>(15,600,000)</u>
Net change in fund balance	<u>\$ 236,910</u>	<u>\$ 236,910</u>	<u>\$ (420,521)</u>	<u>\$ 657,431</u>
Fund balance (deficit), beginning of year			2,183,621	
Fund balance, end of year			<u>\$ 1,763,100</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Revenues:				
Investment Income	\$ -	\$ -	\$ 568	\$ (568)
Miscellaneous	-	-	-	-
Total revenue	<u>-</u>	<u>-</u>	<u>568</u>	<u>(568)</u>
Expenditures:				
Capital outlay:				
Equipment	-	-	354,607	(354,607)
Total capital outlay	<u>-</u>	<u>-</u>	<u>354,607</u>	<u>(354,607)</u>
Debt service:				
Principal	1,113,655	1,113,655	1,116,284	(2,629)
Interest	54,215	54,215	56,223	(2,008)
Total debt service	<u>1,167,870</u>	<u>1,167,870</u>	<u>1,172,507</u>	<u>(4,637)</u>
Total expenditures	<u>1,167,870</u>	<u>1,167,870</u>	<u>1,527,114</u>	<u>(359,244)</u>
Deficiency of revenues over expenditures	<u>(1,167,870)</u>	<u>(1,167,870)</u>	<u>(1,526,546)</u>	<u>358,676</u>
Other financing sources:				
Transfers in	1,265,268	1,265,268	1,265,268	-
Total other financing sources	<u>1,265,268</u>	<u>1,265,268</u>	<u>1,265,268</u>	<u>-</u>
Net change in fund balance	<u>\$ 97,398</u>	<u>\$ 97,398</u>	<u>(261,278)</u>	<u>\$ 358,676</u>
Fund balance, beginning of year			755,392	
Fund balance, end of year			<u>\$ 494,114</u>	

CITY OF SPRINGFIELD, ILLINOIS

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS

February 28, 2019

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
Assets				
Current assets:				
Cash and cash equivalents	\$ 250	\$ 4,370,853	\$ 34,161	\$ 4,405,264
Investments	1,153,989	-	-	1,153,989
Interest receivable	4,983	5,107	11	10,101
Accounts receivable	182,981	3,535,755	-	3,718,736
Interfund receivables	100,000	1,793,553	-	1,893,553
Other receivables	-	296	-	296
Inventory	353,361	-	17,688	371,049
Total current assets	<u>1,795,564</u>	<u>9,705,564</u>	<u>51,860</u>	<u>11,552,988</u>
Noncurrent assets:				
Capital assets				
Capital assets not being depreciated	-	170,675	964,964	1,135,639
Capital assets being depreciated, net	1,007,450	46,770,840	1,006,003	48,784,293
Total capital assets	<u>1,007,450</u>	<u>46,941,515</u>	<u>1,970,967</u>	<u>49,919,932</u>
Restricted cash and cash equivalents	-	676,866	-	676,866
Restricted investments	4,739,367	-	-	4,739,367
Service concession arrangement receivable	-	-	2,792,727	2,792,727
Total noncurrent assets	<u>5,746,817</u>	<u>47,618,381</u>	<u>4,763,694</u>	<u>58,128,892</u>
Total assets	<u>7,542,381</u>	<u>57,323,945</u>	<u>4,815,554</u>	<u>69,681,880</u>
Deferred Outflows of Resources:				
IMRF Pension	448,627	1,277,535	317,740	2,043,902
Total deferred outflows of resources	<u>448,627</u>	<u>1,277,535</u>	<u>317,740</u>	<u>2,043,902</u>
Total assets and deferred outflows of resources	<u>7,991,008</u>	<u>58,601,480</u>	<u>5,133,294</u>	<u>71,725,782</u>
Liabilities and Net Position				
Current liabilities:				
Accounts payable	12,491	592,088	6,242	610,821
Accrued payroll	22,732	65,259	11,951	99,942
Compensated absences payable	39,358	80,911	21,167	141,436
Interfund payable	1,266	3,492	2,875	7,633
Due to other governments	-	3,806,661	-	3,806,661
Loans payable, due within one year	-	510,419	-	510,419
Total current liabilities	<u>75,847</u>	<u>5,075,519</u>	<u>42,235</u>	<u>5,193,601</u>
Noncurrent liabilities:				
Unearned revenue	1,244,114	-	-	1,244,114
Compensated absences	11,026	22,666	5,929	39,621
Interfund payable	-	-	-	-
Loans payable, less current portion	-	4,450,844	-	4,450,844
IMRF net pension liability	991,884	2,741,063	698,961	4,431,908
Total other postemployment benefit liability	1,210,835	3,951,357	919,716	6,081,908
Total noncurrent liabilities	<u>3,457,859</u>	<u>11,165,930</u>	<u>1,624,606</u>	<u>16,248,395</u>
Total liabilities	<u>3,533,706</u>	<u>16,241,449</u>	<u>1,666,841</u>	<u>21,441,996</u>
Deferred inflows from resources				
Deferred service concession arrangement	-	-	2,792,727	2,792,727
Pension items - IMRF Pension	73,356	259,497	58,659	391,512
Total other postemployment benefit items	491,980	1,605,496	373,694	2,471,170
Total deferred inflows of resources	<u>565,336</u>	<u>1,864,993</u>	<u>3,225,080</u>	<u>5,655,409</u>
Total liabilities and deferred inflows of resources	<u>4,099,042</u>	<u>18,106,442</u>	<u>4,891,921</u>	<u>27,097,405</u>
Net Position				
Net investment in capital assets	1,007,450	41,980,252	1,970,967	44,958,669
Restricted for endowment care, nonexpendable	4,656,929	-	-	4,656,929
Unrestricted (deficit)	<u>(1,772,413)</u>	<u>(1,485,214)</u>	<u>(1,729,594)</u>	<u>(4,987,221)</u>
Total net position	<u>\$ 3,891,966</u>	<u>\$ 40,495,038</u>	<u>\$ 241,373</u>	<u>\$ 44,628,377</u>

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
Operating revenues:				
Fees for services	\$ 1,044,559	\$ 7,274,875	\$ 635,933	\$ 8,955,367
Other	5,358	1,356	50,200	56,914
Total operating revenues	<u>1,049,917</u>	<u>7,276,231</u>	<u>686,133</u>	<u>9,012,281</u>
Operating expenses:				
Personal services	880,921	2,598,748	619,288	4,098,957
Contractual services	58,432	1,266,573	70,461	1,395,466
Commodities	89,339	171,517	14,610	275,466
Equipment	33,444	2,401	-	35,845
Electronic data processing	2,376	67,157	9,989	79,522
Telecommunications	1,744	15,590	2,120	19,454
Operation of automotive equipment	50,418	212,922	27,974	291,314
Repair and maintenance	-	112,146	-	112,146
Travel	-	4,948	196	5,144
Other postemployment benefits	104,489	(93,789)	(21,586)	(10,886)
Depreciation	80,687	2,102,882	69,035	2,252,604
Total operating expenses	<u>1,301,850</u>	<u>6,461,095</u>	<u>792,087</u>	<u>8,555,032</u>
Operating income (loss)	<u>(251,933)</u>	<u>815,136</u>	<u>(105,954)</u>	<u>457,249</u>
Nonoperating revenues (expenses):				
Investment income	63,784	45,612	350	109,746
Gain (loss) on sale of capital assets	-	99,750	-	99,750
Interest expense	-	(88,777)	-	(88,777)
Total nonoperating revenues (expenses)	<u>63,784</u>	<u>56,585</u>	<u>350</u>	<u>120,719</u>
Income before capital contributions and transfers	<u>(188,149)</u>	<u>871,721</u>	<u>(105,604)</u>	<u>577,968</u>
Transfers:				
Transfer in	410,000	-	-	410,000
Total transfers	<u>410,000</u>	<u>-</u>	<u>-</u>	<u>410,000</u>
Capital grants and contributions	-	66,984	-	66,984
Change in net position	<u>221,851</u>	<u>938,705</u>	<u>(105,604)</u>	<u>1,054,952</u>
Net position at beginning of year (as restated)	3,670,115	39,556,333	346,977	43,573,425
Net position at end of year	<u>\$ 3,891,966</u>	<u>\$ 40,495,038</u>	<u>\$ 241,373</u>	<u>\$ 44,628,377</u>

CITY OF SPRINGFIELD, ILLINOIS
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

Year Ended February 28, 2019

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
Cash flows from operating activities:				
Receipts from customers	\$ 1,097,203	\$ 7,224,517	\$ 635,933	\$ 8,957,653
Receipts from interfund services	-	(29,807)	-	(29,807)
Payments to suppliers	(331,803)	(1,347,489)	(107,068)	(1,786,360)
Payments to employees	(800,673)	(2,770,673)	(673,505)	(4,244,851)
Payments for interfund services	-	-	-	-
Other operating receipts	5,358	1,356	49,691	56,405
Net cash from operating activities	(29,915)	3,077,904	(94,949)	2,953,040
Cash flows from noncapital financing activities:				
Transfers in (out)	410,000	-	-	410,000
Cash received in (paid for) interfund borrowings	(102,284)	-	-	(102,284)
Net cash from noncapital financing activities	307,716	-	-	307,716
Cash flows from capital and related financing activities:				
Purchase of capital assets	(62,400)	(2,260,938)	-	(2,323,338)
Proceeds from contributed revenue	-	66,984	-	66,984
Proceeds from sale of capital assets	-	99,750	-	99,750
Proceeds from capital debt	-	1,939,345	-	1,939,345
Principal paid on loans	-	(576,854)	-	(576,854)
Interest paid on loans	-	(87,684)	-	(87,684)
Net cash from capital and related financing activities	(62,400)	(819,397)	-	(881,797)
Cash flows from investing activities:				
Purchase of investments	(302,381)	-	-	(302,381)
Interest and dividends received	63,765	41,873	378	106,016
Net cash from investing activities	(238,616)	41,873	378	(196,365)
Net increase (decrease) in cash and cash equivalents	(23,215)	2,300,380	(94,571)	2,182,594
Cash and cash equivalents, beginning of year	23,465	2,747,339	128,732	2,899,536
Cash and cash equivalents, end of year	<u>\$ 250</u>	<u>\$ 5,047,719</u>	<u>\$ 34,161</u>	<u>\$ 5,082,130</u>
Reconciliation:				
Cash and cash equivalents	\$ 250	\$ 4,370,853	\$ 34,161	\$ 4,405,264
Restricted cash and cash equivalents - noncurrent	-	676,866	-	676,866
	<u>\$ 250</u>	<u>\$ 5,047,719</u>	<u>\$ 34,161</u>	<u>\$ 5,082,130</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS

Year Ended February 28, 2019

	Oak Ridge Cemetery Fund	Sewer Fund	Motor Vehicle Parking System Fund	Total
Reconciliation of operating (loss) to net cash flows from operating activities:				
Operating (loss)	\$ (251,933)	\$ 815,136	\$ (105,954)	\$ 457,249
Adjustments to reconcile operating (loss) to net cash from operating activities				
Depreciation	80,687	2,102,882	69,035	2,252,604
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	38,911	(76,085)	-	(37,174)
(Increase) decrease in other receivable	-	188	-	188
(Increase) decrease in inventories	6,605	-	(937)	5,668
(Increase) decrease in deferred outflows of resources	(411,499)	(1,192,404)	(292,755)	(1,896,658)
Increase (decrease) in interfund receivable	-	(29,807)	(509)	(30,316)
Increase (decrease) in accounts payable	1,834	411,976	(2,367)	411,443
Increase (decrease) in accrued payroll	(1)	2,302	(810)	1,491
Increase (decrease) in unearned revenue	13,733	-	-	13,733
Increase (decrease) in compensated absences	(54)	705	(13,356)	(12,705)
Increase (decrease) in due to Sangamon County Water Reclamation District	-	25,539	-	25,539
Increase (decrease) in net pension liability	654,133	2,194,634	499,400	3,348,167
Increase (decrease) in deferred inflows of resources	225,160	522,123	148,584	895,867
Increase (decrease) in other postemployment benefits	(387,491)	(1,699,285)	(395,280)	(2,482,056)
Total adjustments	222,018	2,262,768	11,005	2,495,791
Net cash from operating activities	\$ (29,915)	\$ 3,077,904	\$ (94,949)	\$ 2,953,040
Supplemental disclosure of noncash investing and capital and related financing activities:				
Contributed capital	\$ -	\$ 66,984	\$ -	\$ 66,984
Unrealized gain from marking investments to fair value	604,764	-	-	604,764

CITY OF SPRINGFIELD, ILLINOIS
OAK RIDGE CEMETERY FUND

COMBINING SCHEDULE OF NET POSITION - BY SUB-FUND

Year Ended February 28, 2018

	Oak Ridge Cemetery Sub-Fund	Endowment Care Sub-Fund	Eliminations	Total
Assets				
Current assets:				
Cash and cash equivalents	\$ 250	\$ -	\$ -	\$ 250
Investments	1,153,989	-	-	1,153,989
Interest receivable	597	4,386	-	4,983
Accounts receivable	182,981	-	-	182,981
Interfund receivables	186,824	-	(86,824)	100,000
Inventory	353,361	-	-	353,361
Total current assets	<u>1,878,002</u>	<u>4,386</u>	<u>(86,824)</u>	<u>1,795,564</u>
Capital assets:				
Capital assets being depreciated, net	1,007,450	-	-	1,007,450
Total capital assets	<u>1,007,450</u>	<u>-</u>	<u>-</u>	<u>1,007,450</u>
Noncurrent assets				
Restricted assets, investments	-	4,739,367	-	4,739,367
Total noncurrent assets	<u>-</u>	<u>4,739,367</u>	<u>-</u>	<u>4,739,367</u>
Total assets	<u>2,885,452</u>	<u>4,743,753</u>	<u>(86,824)</u>	<u>7,542,381</u>
Deferred outflows of resources				
Deferred Outflows - IMRF Pension	448,627	-	-	448,627
Total deferred outflows of resources	<u>448,627</u>	<u>-</u>	<u>-</u>	<u>448,627</u>
Total assets and deferred outflows of resources	<u>3,334,079</u>	<u>4,743,753</u>	<u>(86,824)</u>	<u>7,991,008</u>
Liabilities and Net Position				
Current liabilities:				
Accounts payable	12,491	-	-	12,491
Accrued payroll	22,732	-	-	22,732
Interfund payable	1,266	86,824	(86,824)	1,266
Compensated absences payable	39,358	-	-	39,358
Total current liabilities	<u>75,847</u>	<u>86,824</u>	<u>(86,824)</u>	<u>75,847</u>
Noncurrent liabilities:				
Unearned revenue	1,244,114	-	-	1,244,114
Compensated absences payable	11,026	-	-	11,026
Interfund payable	-	-	-	-
IMRF net pension liability	991,884	-	-	991,884
Total other postemployment benefits liability	1,210,835	-	-	1,210,835
Total noncurrent liabilities	<u>3,457,859</u>	<u>-</u>	<u>-</u>	<u>3,457,859</u>
Total liabilities	<u>3,533,706</u>	<u>86,824</u>	<u>(86,824)</u>	<u>3,533,706</u>
Deferred inflows of resources				
Deferred inflows - IMRF Pension	73,356	-	-	73,356
Deferred inflows - OPEB	491,980	-	-	491,980
Total deferred inflows of resources	<u>565,336</u>	<u>-</u>	<u>-</u>	<u>565,336</u>
Total liabilities and deferred inflows of resources	<u>4,099,042</u>	<u>86,824</u>	<u>(86,824)</u>	<u>4,099,042</u>
Net position:				
Net investment in capital assets	1,007,450	-	-	1,007,450
Restricted for endowment care	-	4,656,929	-	4,656,929
Unrestricted (deficit)	(1,772,413)	-	-	(1,772,413)
Total net position	<u>\$ (764,963)</u>	<u>\$ 4,656,929</u>	<u>\$ -</u>	<u>\$ 3,891,966</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, 2019

	Oak Ridge Cemetery Sub-Fund	Endowment Care Sub-Fund	Eliminations	Total
Operating revenues:				
Fees for services	\$ 1,044,559	\$ -	\$ -	\$ 1,044,559
Other	5,358	-	-	5,358
Total operating revenues	<u>1,049,917</u>	<u>-</u>	<u>-</u>	<u>1,049,917</u>
Operating expenses:				
Personal services	880,921	-	-	880,921
Contractual services	58,432	-	-	58,432
Commodities	89,339	-	-	89,339
Equipment	33,444	-	-	33,444
Electronic data processing	2,376	-	-	2,376
Telecommunications	1,744	-	-	1,744
Operation of automotive equipment	50,418	-	-	50,418
Travel	-	-	-	-
Other postemployment benefits	104,489	-	-	104,489
Depreciation	80,687	-	-	80,687
Total operating expenses	<u>1,301,850</u>	<u>-</u>	<u>-</u>	<u>1,301,850</u>
Operating loss	<u>(251,933)</u>	<u>-</u>	<u>-</u>	<u>(251,933)</u>
Nonoperating revenues:				
Investment income	23,164	40,620	-	63,784
Loss on transfer of capital asset	-	-	-	-
Total nonoperating revenues	<u>23,164</u>	<u>40,620</u>	<u>-</u>	<u>63,784</u>
Income (loss) before transfers	<u>(228,769)</u>	<u>40,620</u>	<u>-</u>	<u>(188,149)</u>
Transfers:				
Transfers in	523,125	83,230	(196,355)	410,000
Transfers out	(83,230)	(113,125)	196,355	-
Total transfers	<u>439,895</u>	<u>(29,895)</u>	<u>-</u>	<u>410,000</u>
Change in net position	<u>211,126</u>	<u>10,725</u>	<u>-</u>	<u>221,851</u>
Net position (deficit), beginning of year (as restated)	(976,089)	4,646,204	-	3,670,115
Net position (deficit), end of year	<u>\$ (764,963)</u>	<u>\$ 4,656,929</u>	<u>\$ -</u>	<u>\$ 3,891,966</u>

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

COMBINING SCHEDULE OF CASH FLOWS BY SUB-FUND

Year Ended February 28, 2019

	Oak Ridge Cemetery Sub-Fund	Endowment Care Sub-Fund	Eliminations	Total
Cash flows from operating activities:				
Receipts from customers	\$ 1,097,203	\$ -	\$ -	\$ 1,097,203
Payments to suppliers	(331,803)	-	-	(331,803)
Payments to employees	(800,673)	-	-	(800,673)
Payments for interfund services	-	-	-	-
Other operating receipts	5,358	-	-	5,358
Net cash from operating activities	<u>(29,915)</u>	<u>-</u>	<u>-</u>	<u>(29,915)</u>
Cash flows from noncapital financing activities:				
Decrease (increase) in interfund receivables	(186,824)	26,301	-	(160,523)
(Decrease) increase in interfund payables	(28,585)	86,824	-	58,239
Transfers out	(83,230)	(113,125)	196,355	-
Transfers in	523,125	83,230	(196,355)	410,000
Net cash from noncapital financing activities	<u>224,486</u>	<u>83,230</u>	<u>-</u>	<u>307,716</u>
Cash flows used in capital and related financing activities:				
Purchase of capital assets	(62,400)	-	-	(62,400)
Net cash from capital and related financing activities	<u>(62,400)</u>	<u>-</u>	<u>-</u>	<u>(62,400)</u>
Cash flows from investing activities:				
Interest and dividends received	23,146	40,619	-	63,765
Purchase of investments	(178,532)	(123,849)	-	(302,381)
Net cash from investing activities	<u>(155,386)</u>	<u>(83,230)</u>	<u>-</u>	<u>(238,616)</u>
Net decrease in cash and cash equivalents	(23,215)	-	-	(23,215)
Cash and cash equivalents, beginning of year	23,465	-	-	23,465
Cash and cash equivalents, end of year	<u>\$ 250</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250</u>
Reconciliation of operating loss to net cash used in operating activities:				
Operating loss	\$ (251,933)	\$ -	\$ -	\$ (251,933)
Adjustments to reconcile operating loss to net cash used in operating activities:				
Depreciation	80,687	-	-	80,687
(Increase) decrease in accounts receivable	38,911	-	-	38,911
(Increase) decrease in inventories	6,605	-	-	6,605
(Increase) decrease in deferred outflows of resources	(411,499)	-	-	(411,499)
Increase (decrease) in accounts payable	1,834	-	-	1,834
Increase (decrease) in accrued payroll	(1)	-	-	(1)
Increase (decrease) in unearned revenue	13,733	-	-	13,733
Increase (decrease) in compensated absences payable	(54)	-	-	(54)
Increase (decrease) in IMRF net pension liability	654,133	-	-	654,133
Increase (decrease) in other postemployment benefits obligation	(387,491)	-	-	(387,491)
Increase (decrease) in deferred outflows of resources	225,160	-	-	225,160
Net cash used in operating activities	<u>\$ (29,915)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (29,915)</u>
Supplemental disclosure of noncash investing and capital and related financing activities:				
Unrealized gain (loss) from reporting investments at fair value	\$ 357,064	\$ 247,700	\$ -	\$ 604,764

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Operating revenues:				
Fees for services	\$ 901,100	\$ 901,100	\$ 1,044,559	\$ (143,459)
Miscellaneous, other	5,700	5,700	5,358	342
Total operating revenues	<u>906,800</u>	<u>906,800</u>	<u>1,049,917</u>	<u>(143,117)</u>
Operating expenses:				
Personal services	930,015	930,015	880,921	49,094
Contractual services	112,500	90,500	58,432	32,068
Commodities	102,250	102,250	89,339	12,911
Equipment	64,200	121,200	33,444	87,756
Electronic data processing	5,300	5,300	2,376	2,924
Telecommunications	4,800	4,800	1,744	3,056
Operation of automotive equipment	54,092	54,092	50,418	3,674
Travel	1,300	1,300	-	1,300
Debt service	3,500	3,500	-	3,500
Total operating expenses	<u>1,277,957</u>	<u>1,312,957</u>	<u>1,116,674</u>	<u>196,283</u>
Operating income (loss) budget basis	<u>(371,157)</u>	<u>(406,157)</u>	<u>(66,757)</u>	<u>(339,400)</u>
Nonoperating revenues:				
Investment income	65,000	65,000	63,784	1,216
Total nonoperating revenues	<u>65,000</u>	<u>65,000</u>	<u>63,784</u>	<u>1,216</u>
Income (loss) before transfers	<u>(306,157)</u>	<u>(341,157)</u>	<u>(2,973)</u>	<u>(338,184)</u>
Transfers:				
Transfer in	500,000	500,000	410,000	90,000
Total transfers	<u>500,000</u>	<u>500,000</u>	<u>410,000</u>	<u>90,000</u>
Net income (loss) budget basis	<u>\$ 193,843</u>	<u>\$ 158,843</u>	<u>\$ 407,027</u>	<u>\$ (248,184)</u>
RECONCILIATION TO CHANGE IN NET POSITION				
Depreciation			(80,687)	
Other postemployment benefits			(104,489)	
Loss on sale of capital asset			-	
CHANGE IN NET POSITION			<u>\$ 221,851</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Operating revenues:				
Fees for services	\$ 6,702,500	\$ 6,702,500	\$ 7,274,875	\$ (572,375)
Miscellaneous, other	10,000	10,000	1,356	8,644
Total operating revenues	<u>6,712,500</u>	<u>6,712,500</u>	<u>7,276,231</u>	<u>(563,731)</u>
Operating expenses:				
Personal services	2,638,042	2,638,042	2,598,748	39,294
Contractual services	1,495,953	1,495,953	1,266,573	229,380
Commodities	230,300	230,300	171,517	58,783
Equipment	974,500	974,500	791,491	183,009
Electronic data processing	76,220	76,220	67,157	9,063
Telecommunications	20,900	20,900	15,590	5,310
Operation of automotive equipment	249,894	249,894	212,922	36,972
Permanent improvements	3,245,000	3,245,000	2,145,648	1,099,352
Travel	15,500	15,500	4,948	10,552
Total operating expenses	<u>8,946,309</u>	<u>8,946,309</u>	<u>7,274,594</u>	<u>1,671,715</u>
Operating income (loss) budget basis	<u>(2,233,809)</u>	<u>(2,233,809)</u>	<u>1,637</u>	<u>(2,235,446)</u>
Nonoperating revenues (expenses):				
Investment income	3,900	3,900	45,612	(41,712)
Loss on disposal of asset	-	-	99,750	(99,750)
Debt service	(812,135)	(812,135)	(88,777)	(723,358)
Total nonoperating revenues (expenses)	<u>(808,235)</u>	<u>(808,235)</u>	<u>56,585</u>	<u>(864,820)</u>
Income (loss) before transfers	<u>(3,042,044)</u>	<u>(3,042,044)</u>	<u>58,222</u>	<u>(3,100,266)</u>
Contribution revenue	-	-	66,984	(66,984)
Net income (loss) budget basis	<u>\$ (3,042,044)</u>	<u>\$ (3,042,044)</u>	<u>125,206</u>	<u>\$ (3,167,250)</u>
RECONCILIATION TO CHANGE IN NET POSITION				
Capital purchases			2,822,592	
Loan Proceeds / Loan Payable			-	
Debt principal payments			-	
Depreciation			(2,102,882)	
Other postemployment benefits			93,789	
CHANGE IN NET POSITION			<u>\$ 938,705</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Operating revenues:				
Fees for services	\$ 672,500	\$ 672,500	\$ 635,933	\$ 36,567
Miscellaneous, other	50,100	50,100	50,200	(100)
Total operating revenues	<u>722,600</u>	<u>722,600</u>	<u>686,133</u>	<u>36,467</u>
Operating expenses:				
Personal services	649,707	649,707	619,288	30,419
Contractual services	91,425	91,425	70,461	20,964
Commodities	14,750	14,750	14,610	140
Equipment	400	400	-	400
Electronic data processing	11,330	11,330	9,989	1,341
Telecommunications	2,200	2,200	2,120	80
Operation of automotive equipment	27,489	27,489	27,974	(485)
Travel	1,000	1,000	196	804
Total operating expenses	<u>798,301</u>	<u>798,301</u>	<u>744,638</u>	<u>53,663</u>
Operating income (loss) budget basis	<u>(75,701)</u>	<u>(75,701)</u>	<u>(58,505)</u>	<u>(17,196)</u>
Nonoperating revenues (expenses):				
Interest income	250	250	350	(100)
Total nonoperating revenues (expenses)	<u>250</u>	<u>250</u>	<u>350</u>	<u>(100)</u>
Income (loss) before transfers	<u>(75,451)</u>	<u>(75,451)</u>	<u>(58,155)</u>	<u>(17,296)</u>
Net income (loss) budget basis	<u>\$ (75,451)</u>	<u>\$ (75,451)</u>	<u>(58,155)</u>	<u>\$ (17,296)</u>
RECONCILIATION TO CHANGE IN NET POSITION				
Depreciation			(69,035)	
Other postemployment benefits			21,586	
CHANGE IN NET POSITION			<u>\$ (105,604)</u>	

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

February 28, 2019

	Support Services Revolving Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
Assets				
Current assets:				
Cash and cash equivalents	\$ 351,027	\$ -	\$ 18,380,422	\$ 18,731,449
Interest receivable	-	-	40,279	40,279
Interfund receivables	27,596	-	548,820	576,416
Other receivables	-	-	347,363	347,363
Total current assets	378,623	-	19,316,884	19,695,507
Noncurrent assets:				
Restricted cash and cash equivalents	-	230,286	-	230,286
Restricted investments	-	-	3,202,203	3,202,203
Total noncurrent assets	-	230,286	3,202,203	3,432,489
Total assets	378,623	230,286	22,519,087	23,127,996
Liabilities and Net Position				
Current liabilities				
Accounts payable	367,910	13,665	1,501,431	1,883,006
Accrued payroll	70,853	-	7,686	78,539
Compensated absences payable	62,223	-	-	62,223
Claims and judgments	-	-	4,791,062	4,791,062
Interfund payable	253,312	-	-	253,312
Total current liabilities	754,298	13,665	6,300,179	7,068,142
Noncurrent liabilities				
Compensated absences payable	17,432	-	7,486,672	7,504,104
Claims and judgments	-	-	3,085,900	3,085,900
Total noncurrent liabilities	17,432	-	10,572,572	10,590,004
Total liabilities	771,730	13,665	16,872,751	17,658,146
Net position, unrestricted (deficit)	<u>\$ (393,107)</u>	<u>\$ 216,621</u>	<u>\$ 5,646,336</u>	<u>\$ 5,469,850</u>

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Support Services Revolving Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
Operating revenues:				
Fees for services	\$ -	\$ -	\$ 1,733,813	\$ 1,733,813
Intragovernmental	5,950,874	-	28,515,800	34,466,674
Payroll deductions	-	78,334	7,226,656	7,304,990
Other	55,244	-	-	55,244
Total operating revenues	<u>6,006,118</u>	<u>78,334</u>	<u>37,476,269</u>	<u>43,560,721</u>
Operating expenses:				
Personal services	3,355,572	58,206	2,661,359	6,075,137
Contractual services	351,275	-	29,602,699	29,953,974
Commodities	72,072	-	781	72,853
Equipment	48,712	-	-	48,712
Electronic data processing	20,077	-	-	20,077
Telecommunications	8,169	-	-	8,169
Operation of automotive equipment	1,849,470	-	-	1,849,470
Travel	-	-	-	-
Awards, benefits and treatment expense, injured employees	-	-	1,974,375	1,974,375
Total operating expenses	<u>5,705,347</u>	<u>58,206</u>	<u>34,239,214</u>	<u>40,002,767</u>
Operating income (loss)	<u>300,771</u>	<u>20,128</u>	<u>3,237,055</u>	<u>3,557,954</u>
Nonoperating revenues:				
Investment income	-	-	424,372	424,372
	<u>-</u>	<u>-</u>	<u>424,372</u>	<u>424,372</u>
Change in net position	<u>300,771</u>	<u>20,128</u>	<u>3,661,427</u>	<u>3,982,326</u>
Net position (deficit), beginning of year	(693,878)	196,493	1,984,909	1,487,524
Net position (deficit), end of year	<u>\$ (393,107)</u>	<u>\$ 216,621</u>	<u>\$ 5,646,336</u>	<u>\$ 5,469,850</u>

CITY OF SPRINGFIELD, ILLINOIS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended February 28, 2018

	Support Services Revolving Fund	Unemployment Compensation Escrow Fund	Self Insurance Fund	Total
Cash flows from operating activities:				
Receipts from customers	\$ 55,244	\$ -	\$ -	\$ 55,244
Receipts from interfund services	5,950,064	78,334	37,442,422	43,470,820
Payments to suppliers	(2,528,261)	-	(29,964,659)	(32,492,920)
Payments to employees	(3,392,793)	(71,724)	(4,415,749)	(7,880,266)
Net cash from operating activities	84,254	6,610	3,062,014	3,152,878
Cash flows from investing activities:				
Purchase of investments	-	-	(61,304)	(61,304)
Proceeds on sale and maturities of investments	-	-	-	-
Interest earned on investments	-	-	401,464	401,464
Net cash from investing activities	-	-	340,160	340,160
Net increase in cash and cash equivalents	84,254	6,610	3,402,174	3,493,038
Cash and cash equivalents, beginning of year	266,773	223,676	14,978,248	15,468,697
Cash and cash equivalents, end of year	<u>\$ 351,027</u>	<u>\$ 230,286</u>	<u>\$ 18,380,422</u>	<u>\$ 18,961,735</u>
Reconciliation:				
Cash and cash equivalents	\$ 351,027	\$ -	\$ 18,380,422	\$ 18,731,449
Restricted cash and cash equivalents	-	230,286	-	230,286
	<u>\$ 351,027</u>	<u>\$ 230,286</u>	<u>\$ 18,380,422</u>	<u>\$ 18,961,735</u>
Cash flows from operating activities:				
Operating income (loss)	\$ 300,771	\$ 20,128	\$ 3,237,055	\$ 3,557,954
Changes in assets and liabilities:				
(Increase) decrease in other receivable	-	-	479,146	479,146
(Increase) decrease in interfund receivable	(810)	-	(512,993)	(513,803)
Increase (decrease) in accounts payable	73,370	(13,518)	(361,179)	(301,327)
Increase (decrease) in accrued payroll	(3,311)	-	(61,930)	(65,241)
Increase (decrease) in interfund payable	(251,856)	-	-	(251,856)
Increase (decrease) in compensated absences	(33,910)	-	1,045,160	1,011,250
Increase (decrease) in claims and judgements	-	-	(763,245)	(763,245)
Net cash from operating activities	84,254	6,610	3,062,014	3,152,878

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Operating revenues:				
Intragovernmental, charges for services	\$ 5,924,409	\$ 5,924,409	\$ 5,950,874	\$ (26,465)
Other revenue	50,624	50,624	55,244	(4,620)
Total operating revenues	<u>5,975,033</u>	<u>5,975,033</u>	<u>6,006,118</u>	<u>(31,085)</u>
Operating expenses:				
General and administrative:				
Personal services	3,431,866	3,431,866	3,355,572	76,294
Contractual services	444,982	438,032	351,275	86,757
Commodities	90,350	90,350	72,072	18,278
Equipment	40,900	49,300	48,712	588
EDP	39,500	38,050	20,077	17,973
Telecommunications	9,800	9,800	8,169	1,631
Operations of automotives	1,920,300	1,920,300	1,849,470	70,830
Permanent improvements	30,000	30,000	-	30,000
Travel	4,500	4,500	-	4,500
Total general and administrative	<u>6,012,198</u>	<u>6,012,198</u>	<u>5,705,347</u>	<u>306,851</u>
Operating income (loss)	<u>(37,165)</u>	<u>(37,165)</u>	<u>300,771</u>	<u>(337,936)</u>
Net income (loss)	<u>\$ (37,165)</u>	<u>\$ (37,165)</u>	<u>300,771</u>	<u>\$ (337,936)</u>
Net position (deficit), beginning of year			<u>(693,878)</u>	
Net position (deficit), end of year			<u>\$ (393,107)</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, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Operating revenues:				
Contributions, payroll deductions	\$ 100,000	\$ 100,000	\$ 78,334	\$ 21,666
Total operating revenues	<u>100,000</u>	<u>100,000</u>	<u>78,334</u>	<u>21,666</u>
Operating expenses:				
General and administrative:				
Personal services	100,000	100,000	58,206	41,794
Total general and administrative	<u>100,000</u>	<u>100,000</u>	<u>58,206</u>	<u>41,794</u>
Operating income (loss)	<u>-</u>	<u>-</u>	<u>20,128</u>	<u>(20,128)</u>
Net income (loss)	<u>\$ -</u>	<u>\$ -</u>	<u>20,128</u>	<u>\$ (20,128)</u>
Net position, beginning of year			196,493	
Net position, end of year			<u>\$ 216,621</u>	

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Operating revenues:				
Fees for services	\$ 623,217	\$ 623,217	\$ 1,733,813	\$ (1,110,596)
Intragovernmental, charges for services	29,530,335	29,530,335	28,515,800	1,014,535
Contributions, payroll deductions	7,100,000	7,100,000	7,226,656	(126,656)
Other revenue	300	300	-	300
Total operating revenues	<u>37,253,852</u>	<u>37,253,852</u>	<u>37,476,269</u>	<u>(222,417)</u>
Operating expenses:				
General and administrative:				
Personal services	2,085,000	2,085,000	2,661,359	(576,359)
Contractual services	33,147,220	33,147,220	29,602,699	3,544,521
Commodities	4,000	4,000	781	3,219
Equipment	-	-	-	-
Awards, benefits and treatment expense, injured employees	4,380,000	4,380,000	1,974,375	2,405,625
Total general and administrative	<u>39,616,220</u>	<u>39,616,220</u>	<u>34,239,214</u>	<u>5,377,006</u>
Operating income (loss)	<u>(2,362,368)</u>	<u>(2,362,368)</u>	<u>3,237,055</u>	<u>(5,599,423)</u>
Nonoperating revenues:				
Investment income	77,000	77,000	424,372	(347,372)
Transfers in	-	-	-	-
Net nonoperating revenues	<u>77,000</u>	<u>77,000</u>	<u>424,372</u>	<u>(347,372)</u>
Net income (loss)	<u>\$ (2,285,368)</u>	<u>\$ (2,285,368)</u>	<u>3,661,427</u>	<u>\$ (5,946,795)</u>
Net position, beginning of year			<u>1,984,909</u>	
Net position, end of year			<u>\$ 5,646,336</u>	

CITY OF SPRINGFIELD, ILLINOIS

PENSION TRUST FUNDS
COMBINING STATEMENT OF PLAN NET POSITION

February 28, 2019

	Firefighters' Pension Fund	Police Pension Fund	Total
Assets			
Cash and cash equivalents	\$ 1,610,892	\$ 4,308,644	\$ 5,919,536
Investments:			
Mutual Fund Equities	63,152,152	69,178,491	132,330,643
Common Stocks	9,042,432	22,314,957	31,357,389
U.S. Government Securities	14,684,390	35,496,573	50,180,963
U.S. Agency Securities	5,963,754	2,721,595	8,685,349
Corporate Bonds	24,442,303	17,181,461	41,623,764
Municipal Bonds	1,397,702	802,157	2,199,859
Certificates of deposit	-	-	-
Insurance Contracts	13,328,911	15,749,780	29,078,691
Interest and dividends receivable	333,278	302,781	636,059
Other receivables	11,097	144,191	155,288
Total assets	133,966,911	168,200,630	302,167,541
Liabilities			
Accounts payable	33,532	2,529	36,061
Net position held in trust for pensions	\$ 133,933,379	\$ 168,198,101	\$ 302,131,480

CITY OF SPRINGFIELD, ILLINOIS

PENSION TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN NET POSITION

Year Ended February 28, 2019

	Firefighters' Pension Fund	Police Pension Fund	Total
Additions:			
Contributions:			
Employer contributions	\$ 11,916,494	\$ 10,844,009	\$ 22,760,503
Employee contributions	1,700,670	2,040,972	3,741,642
Total contributions	13,617,164	12,884,981	26,502,145
Investment income:			
Net appreciation (depreciation) in fair value of investments	(713,958)	(3,003,717)	(3,717,675)
Interest and dividends	3,217,448	5,421,842	8,639,290
Total investment income(loss)	2,503,490	2,418,125	4,921,615
Less investment expense	(232,238)	(364,124)	(596,362)
Net investment income	2,271,252	2,054,001	4,325,253
Total additions	15,888,416	14,938,982	30,827,398
Deductions:			
Pension benefits	15,723,823	14,426,366	30,150,189
Administrative expenses	132,495	168,690	301,185
Total deductions	15,856,318	14,595,056	30,451,374
Net decrease	32,098	343,926	376,024
Net position held in trust for pensions:			
Beginning of year	133,901,281	167,854,175	301,755,456
End of year	<u>\$ 133,933,379</u>	<u>\$ 168,198,101</u>	<u>\$ 302,131,480</u>

CITY OF SPRINGFIELD, ILLINOIS

AGENCY FUNDS
 COMBINING STATEMENT OF ASSETS AND LIABILITIES

February 28, 2019

	Agency Funds			Total
	General Interest Escrow Fund	Flex Benefit Escrow Fund	Trust and Agency Fund	
Assets				
Cash	\$ 56,819	\$ 72,184	\$ 5,122	\$ 134,125
Total assets	<u>\$ 56,819</u>	<u>\$ 72,184</u>	<u>\$ 5,122</u>	<u>\$ 134,125</u>
Liabilities				
Accounts payable	\$ -	\$ 1,252	\$ 949	\$ 2,201
Other accrued liabilities	-	70,932	4,173	75,105
Intergovernmental payable	56,819	-	-	56,819
Total liabilities	<u>\$ 56,819</u>	<u>\$ 72,184</u>	<u>\$ 5,122</u>	<u>\$ 134,125</u>

CITY OF SPRINGFIELD, ILLINOIS

 AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

Year Ended February 28, 2019

	Balances March 1, 2018	Additions	Deletions	Balances February 28, 2019
General Interest Escrow				
<i>Assets</i>				
Cash	\$ 62,838	\$ 338,108	\$ 344,127	\$ 56,819
<i>Liabilities</i>				
Intergovernmental payable	\$ 62,838	\$ 338,108	\$ 344,127	\$ 56,819
Flex Benefit Escrow Fund				
<i>Assets</i>				
Cash	\$ 86,764	\$ 654,634	\$ 669,214	\$ 72,184
<i>Liabilities</i>				
Accounts payable	\$ 6,503	\$ 15,271	\$ 20,522	\$ 1,252
Other accrued liabilities	80,261	49,497	58,826	70,932
Total liabilities	\$ 86,764	\$ 64,768	\$ 79,348	\$ 72,184
Trust and Agency Funds				
<i>Assets</i>				
Cash	\$ 5,327	\$ 112,652	\$ 112,857	\$ 5,122
<i>Liabilities</i>				
Accounts payable	\$ 716	\$ 33,986	\$ 34,191	\$ 511
Other accrued liabilities	4,611	-	-	4,611
Total liabilities	\$ 5,327	\$ 33,986	\$ 34,191	\$ 5,122
Total Assets				
Cash	\$ 154,929	\$ 1,105,394	\$ 1,126,198	\$ 134,125
Liabilities				
Accounts payable	\$ 7,219	\$ 49,257	\$ 54,713	\$ 1,763
Other accrued liabilities	84,872	49,497	58,826	75,543
Intergovernmental payable	62,838	338,108	344,127	56,819
Total liabilities	\$ 154,929	\$ 436,862	\$ 457,666	\$ 134,125

CITY OF SPRINGFIELD, ILLINOIS

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

February 28, 2019

Assets

General capital assets:

Site land	\$ 34,200,031
Construction in progress	57,828,505
Buildings and improvements	37,767,817
Equipment	35,057,064
Infrastructure	210,768,861
	<u>\$ 375,622,278</u>

Investments in Capital Assets

Derived from:

Revenue	\$ 83,135,497
General obligation bonds and notes	108,854,186
Grants:	
Federal	9,025,807
State	4,795,063
Donations	169,811,725
	<u>\$ 375,622,278</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, 2019

Function and Activity	Capital Assets February 28, 2018	Additions	Deletions	Capital Assets February 28, 2019
General government:				
Municipal building and plaza	\$ 30,518,891	\$ -	\$ -	\$ 30,518,891
Community promotion	114,214	45,949	-	160,163
Community services	1,133,522	-	-	1,133,522
Fleet Management	2,069,909	-	-	2,069,909
Mayor's office	345,872	186,883	93,441	439,314
Total general government	<u>34,182,408</u>	<u>232,832</u>	<u>93,441</u>	<u>34,321,799</u>
Public health and safety:				
Police protection	7,920,039	847,782	498,974	8,268,847
Fire protection	13,708,905	-	80,032	13,628,873
Civil defense	1,292,240	-	-	1,292,240
Total public health and safety	<u>22,921,184</u>	<u>847,782</u>	<u>579,006</u>	<u>23,189,960</u>
Streets	288,990,185	23,547,806	3,673,753	308,864,238
Traffic engineering	170,340	-	-	170,340
Culture and recreation	1,140,574	-	-	1,140,574
Libraries	6,603,196	-	-	6,603,196
Planning and zoning	1,332,171	-	-	1,332,171
Total capital assets	<u>\$ 355,340,058</u>	<u>\$ 24,628,420</u>	<u>\$ 4,346,200</u>	<u>\$ 375,622,278</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 BY FUNCTION AND ACTIVITY

February 28, 2019

Function and Activity	Site Land	Buildings and Improvements	Equipment	Infrastructure	Construction in Progress	Total
General government:						
Municipal building and plaza	\$ 130,250	\$ 23,600,978	\$ 6,462,478	\$ -	\$ -	\$ 30,193,706
Community promotion	55,806	22,000	82,357	-	-	160,163
Community services	-	1,102,438	-	31,084	-	1,133,522
Fleet Management	-	1,493,174	576,735	-	-	2,069,909
Mayor's office	-	-	439,314	-	-	439,314
Total general government	<u>186,056</u>	<u>26,218,590</u>	<u>7,560,884</u>	<u>31,084</u>	<u>-</u>	<u>33,996,614</u>
Public health and safety:						
Police protection	-	305,600	7,564,573	449,108	-	8,319,281
Fire protection	-	3,979,624	9,649,249	-	-	13,628,873
Civil defense	-	-	1,292,240	-	-	1,292,240
Total public health and safety	<u>-</u>	<u>4,285,224</u>	<u>18,506,062</u>	<u>449,108</u>	<u>-</u>	<u>23,240,394</u>
Streets	34,648,068	435,860	7,955,000	208,310,819	57,828,506	309,178,253
Traffic engineering	-	-	170,340	-	-	170,340
Culture and recreation	-	1,140,574	-	-	-	1,140,574
Libraries	-	5,687,569	864,777	50,850	-	6,603,196
Planning and zoning	1,292,907	-	-	-	-	1,292,907
Total capital assets	<u>\$ 36,127,031</u>	<u>\$ 37,767,817</u>	<u>\$ 35,057,063</u>	<u>\$ 208,841,861</u>	<u>\$ 57,828,506</u>	<u>\$ 375,622,278</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.

SUPPLEMENTAL DATA

CITY OF SPRINGFIELD, ILLINOIS

GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Expenditures:				
General government:				
Mayor:				
Personal services and fringe benefits	\$ 1,119,611	\$ 1,272,926	\$ 1,168,451	\$ 104,475
Contractual services	226,415	242,019	161,892	80,127
Commodities	9,150	10,095	7,358	2,737
Equipment	4,000	4,000	-	4,000
Electronic data processing	9,700	9,700	6,230	3,470
Telecommunications	6,450	7,200	5,911	1,289
Awards and grants	1,000	1,000	-	1,000
Travel	8,025	9,025	4,552	4,473
Total Mayor	<u>1,384,351</u>	<u>1,555,965</u>	<u>1,354,394</u>	<u>201,571</u>
Veterans commission, contractual services	<u>1,000</u>	<u>1,000</u>	<u>950</u>	<u>50</u>
City council:				
Personal services and fringe benefits	558,980	558,980	556,197	2,783
Contractual services	3,200	3,200	1,485	1,715
Commodities	1,900	1,900	113	1,787
Electronic data processing	100	100	-	100
Telecommunications	3,000	3,000	1,849	1,151
Total City council	<u>567,180</u>	<u>567,180</u>	<u>559,644</u>	<u>7,536</u>
City clerk:				
Personal services and fringe benefits	487,294	487,294	487,407	(113)
Contractual services	94,285	94,285	47,806	46,479
Commodities	9,200	9,200	8,424	776
Electronic data processing	10,750	10,750	2,856	7,894
Telecommunications	2,750	2,750	927	1,823
Travel	850	850	336	514
Total City clerk	<u>605,129</u>	<u>605,129</u>	<u>547,756</u>	<u>57,373</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
City treasurer:				
Personal services and fringe benefits	\$ 1,002,821	\$ 1,002,821	\$ 966,483	\$ 36,338
Contractual services	94,250	94,250	51,600	42,650
Commodities	8,100	8,100	6,128	1,972
Electronic data processing	21,300	21,300	11,717	9,583
Telecommunications	3,100	3,100	2,252	848
Refunds	13,500	13,500	11,776	1,724
Bank Fees	25,000	25,000	7,695	17,305
Travel	1,550	1,550	-	1,550
Total City treasurer	1,169,621	1,169,621	1,057,651	111,970
Corporation counsel:				
Personal services and fringe benefits	1,629,998	1,629,998	1,556,350	73,648
Contractual services	76,600	76,600	58,689	17,911
Commodities	11,050	11,050	8,971	2,079
Electronic data processing	9,050	9,050	11,422	(2,372)
Telecommunications	4,800	4,800	2,914	1,886
Travel & Op of Auto	3,500	3,500	835	2,665
Total corporation counsel	1,734,998	1,734,998	1,639,181	95,817
Human resources:				
Personal services and fringe benefits	949,952	949,952	855,393	94,559
Contractual services	282,000	282,000	214,231	67,769
Commodities	12,550	12,550	8,168	4,382
Equipment	1,500	1,500	-	1,500
Electronic data processing	72,336	72,336	66,799	5,537
Telecommunications	3,000	3,000	3,101	(101)
Travel	1,450	1,450	1,262	188
Total human resources	1,322,788	1,322,788	1,148,954	173,834
Budget and management:				
Personal services and fringe benefits	2,521,113	2,521,113	2,256,266	264,847
Contractual services	32,793	30,968	26,737	4,231
Commodities	6,250	6,750	6,108	642
Equipment	200	425	224	201
Electronic data processing	186,069	185,844	175,059	10,785
Telecommunications	5,000	5,000	2,396	2,604
Travel	4,975	6,300	6,148	152
Total budget and management	2,756,400	2,756,400	2,472,938	283,462

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
General City:				
Contractual services	\$ 2,085,800	\$ 2,142,200	\$ 1,983,553	\$ 158,647
Commodities	-	500	470	30
Refunds	-	1,600	1,586	14
Awards and grants	150,000	150,000	130,000	20,000
Equipment	-	1,500	1,425	75
Electronic data processing	413,720	413,720	69,225	344,495
Total general City	2,649,520	2,709,520	2,186,259	523,261
Municipal band:				
Contractual services	53,915	62,953	62,164	789
Commodities	2,850	312	311	1
Equipment	-	4,000	3,432	568
Total municipal band	56,765	67,265	65,907	1,358
Civil service commission, contractual services	30,000	27,500	23,704	3,796
Disabilities commission, contractual services	400	400	-	400
Planning and zoning commission, contractual services	30,000	30,000	23,822	6,178
Senior citizens commission:				
Contractual services	85,850	90,850	88,484	2,366
Commodities	200	200	-	200
Equipment	10,000	5,000	-	5,000
Total senior citizens commission	96,050	96,050	88,484	7,566
Total general government	12,404,202	12,643,816	11,169,644	1,474,172

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Public health and safety:				
Fire:				
Personal services and fringe benefits	\$ 38,149,986	\$ 38,149,986	\$ 37,230,301	\$ 919,685
Contractual services	631,452	579,452	543,501	35,951
Commodities	265,000	258,000	249,333	8,667
Equipment	-	134,535	15,684	118,851
Electronic data processing	54,000	54,000	45,439	8,561
Telecommunications	81,700	74,700	65,995	8,705
Operation of automotive equipment	916,868	907,868	896,965	10,903
Debt Service	152,520	152,520	152,510	10
Travel	35,000	35,000	24,196	10,804
Total fire	40,286,526	40,346,061	39,223,924	1,122,137
Building and zoning:				
Personal services and fringe benefits	2,286,505	2,286,505	2,297,882	(11,377)
Contractual services	124,900	144,800	124,714	20,086
Commodities	12,450	12,450	9,959	2,491
Electronic data processing	11,630	11,630	11,692	(62)
Telecommunications	9,100	15,900	20,042	(4,142)
Operation of automotive equipment	41,066	41,066	36,823	4,243
Permanent Improvements	50,000	50,000	789	49,211
Debt Service	4,292	4,292	4,292	-
Travel	700	700	-	700
Total building and zoning	2,540,643	2,567,343	2,506,193	61,150
Police:				
Personal services and fringe benefits	40,806,434	40,833,301	40,315,502	517,799
Contractual services	3,654,002	3,713,378	3,620,905	92,473
Commodities/Equipment	204,400	207,900	173,583	34,317
Electronic data processing	467,000	467,000	439,214	27,786
Telecommunications	526,000	526,000	486,935	39,065
Operation of automotive equipment	1,186,864	1,196,864	1,189,777	7,087
Travel	28,482	28,482	21,239	7,243
Total police	46,873,182	46,972,925	46,247,155	725,770
Total public health and safety	89,700,351	89,886,329	87,977,272	1,909,057

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Highway and streets:				
Engineering:				
Personal services and fringe benefits	\$ 1,012,631	\$ 1,012,631	\$ 959,783	\$ 52,848
Contractual services	170,892	166,142	154,370	11,772
Commodities	3,700	3,700	3,458	242
Equipment	1,500	1,500	531	969
Electronic data processing	72,910	72,910	77,777	(4,867)
Telecommunications	22,100	22,100	23,541	(1,441)
Operation of automotive equipment	42,304	42,304	37,177	5,127
Travel	2,125	3,275	4,250	(975)
Total engineering	<u>1,328,162</u>	<u>1,324,562</u>	<u>1,260,887</u>	<u>63,675</u>
Garage:				
Personal services and fringe benefits	7,181,090	7,181,090	7,085,705	95,385
Contractual services	641,050	765,050	651,802	113,248
Commodities	135,100	155,100	135,866	19,234
Equipment	10,000	10,000	5,549	4,451
Electronic data processing	86,160	62,160	61,694	466
Telecommunications	24,600	24,600	21,452	3,148
Operation of automotive equipment	1,336,870	1,361,870	1,361,331	539
Debt service	37,592	37,592	37,592	-
Travel	925	925	72	853
Total garage	<u>9,453,387</u>	<u>9,598,387</u>	<u>9,361,063</u>	<u>237,324</u>
Streets:				
Personal services and fringe benefits	530,360	530,360	528,857	1,503
Contractual services	180,627	181,827	180,015	1,812
Commodities	220,300	248,300	210,896	37,404
Electronic data processing	3,590	3,590	1,367	2,223
Telecommunications	6,000	6,000	4,237	1,763
Permanent improvements	13,000	13,000	1,527	11,473
Total streets	<u>953,877</u>	<u>983,077</u>	<u>926,899</u>	<u>56,178</u>
Traffic engineering:				
Personal services and fringe benefits	1,046,175	1,046,175	962,140	84,035
Contractual services	31,350	31,350	26,274	5,076
Commodities	17,350	17,350	12,941	4,409
Equipment	5,000	5,000	5,000	-
Electronic data processing	124,530	124,530	71,671	52,859
Telecommunications	1,700	1,700	232	1,468
Operation of automotive equipment	137,704	137,704	136,619	1,085
Travel	1,100	1,100	733	367
Total traffic engineering	<u>1,364,909</u>	<u>1,364,909</u>	<u>1,215,610</u>	<u>149,299</u>
Total highway and streets	<u>13,100,335</u>	<u>13,270,935</u>	<u>12,764,459</u>	<u>506,476</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Economic development:				
Economic development:				
Personal services and fringe benefits	\$ 57,922	\$ 57,922	\$ 34,899	\$ 23,023
Contractual services	255,417	249,217	216,545	32,672
Commodities/Equipment	3,500	3,500	1,873	1,627
Electronic Data Processing	3,300	3,300	2,632	668
Telecommunications	2,800	2,800	2,464	336
Awards and grants	340,000	340,000	186,635	153,365
Travel	2,400	2,400	1,266	1,134
Total economic development	665,339	659,139	446,314	212,825
Capital outlay:				
Mayor:				
Equipment	63,000	63,000	65,583	(2,583)
Telecommunications	650	650	708	(58)
Electronic data processing	3,950	3,950	-	3,950
Total Mayor	67,600	67,600	66,291	1,309
City clerk:				
Equipment	11,000	11,000	241	10,759
Electronic data processing	3,500	3,500	4,395	(895)
Total City clerk	14,500	14,500	4,636	9,864
Treasurer:				
Electronic data processing	3,000	3,000	2,572	428
Total treasurer	3,000	3,000	2,572	428

(Continued)

CITY OF SPRINGFIELD, ILLINOIS

GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Corporation counsel:				
Electronic data processing	\$ 5,000	\$ 5,000	\$ 1,248	\$ 3,752
Total corporation counsel	<u>5,000</u>	<u>5,000</u>	<u>1,248</u>	<u>3,752</u>
Human resources:				
Equipment	500	500	678	(178)
Electronic data processing	5,440	5,440	6,514	(1,074)
Total human resources	<u>5,940</u>	<u>5,940</u>	<u>7,192</u>	<u>(1,252)</u>
Budget and management:				
Electronic data processing	5,900	5,900	7,818	(1,918)
Total budget and management	<u>5,900</u>	<u>5,900</u>	<u>7,818</u>	<u>(1,918)</u>
Fire:				
Equipment	75,000	37,465	43,482	(6,017)
Motor Vehicles	60,000	72,000	60,000	12,000
Machinery/Equipment	80,000	80,000	61,229	18,771
Electronic data processing	10,000	10,000	13,512	(3,512)
Telecommunications	17,000	17,000	25,301	(8,301)
Total fire	<u>242,000</u>	<u>216,465</u>	<u>203,524</u>	<u>12,941</u>
Building and zoning:				
Motor Vehicles	600	600	600	-
Electronic data processing	15,200	8,400	6,839	1,561
Telecommunications	1,500	1,500	-	1,500
Total building and zoning	<u>17,300</u>	<u>10,500</u>	<u>7,439</u>	<u>3,061</u>

(Continued)

CITY OF SPRINGFIELD, ILLINOIS
GENERAL (CORPORATE) FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Police:				
Equipment	\$ 215,000	\$ 215,000	\$ 200,748	\$ 14,252
Motor Vehicles	110,000	110,000	109,997	3
Machinery	70,000	70,000	85,687	(15,687)
Electronic data processing	3,500	3,500	3,435	65
Telecommunications	5,000	5,000	30,396	(25,396)
Total police	<u>403,500</u>	<u>403,500</u>	<u>430,263</u>	<u>(26,763)</u>
Engineering:				
Equipment	5,200	5,200	112	5,088
Electronic data processing	2,500	2,500	1,947	553
Telecommunications	300	300	-	300
Total engineering	<u>8,000</u>	<u>8,000</u>	<u>2,059</u>	<u>5,941</u>
Garage:				
Equipment	2,500	2,500	1,983	517
Motor Vehicles	105,000	105,000	105,000	-
Electronic data processing	2,500	2,500	437	2,063
Telecommunications	500	500	192	308
Total garage	<u>110,500</u>	<u>110,500</u>	<u>107,612</u>	<u>2,888</u>
Streets:				
Electronic data processing	50	50	680	(630)
Telecommunications	200	200	-	200
Total streets	<u>250</u>	<u>250</u>	<u>680</u>	<u>(430)</u>
Traffic engineering:				
Equipment	400	9,900	48,845	(38,945)
Motor Vehicles	300	300	300	-
Total traffic engineering	<u>700</u>	<u>10,200</u>	<u>49,145</u>	<u>(38,945)</u>
Economic development:				
Electronic data processing	1,000	7,200	6,599	601
Total economic development	<u>1,000</u>	<u>7,200</u>	<u>6,599</u>	<u>601</u>
Total capital outlay	<u>885,190</u>	<u>868,555</u>	<u>897,078</u>	<u>(28,523)</u>
Total expenditures	<u>\$ 116,755,417</u>	<u>\$ 117,328,774</u>	<u>\$ 113,254,767</u>	<u>\$ 4,074,007</u>

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	Original Budget	Final Budget	Actual	(Over)/Under
Operating revenues:				
Fees for services	\$ 253,902,495	\$ 253,902,495	\$ 234,556,357	\$ 19,346,138
Operating expenses:				
General and administrative:				
Accounting and collection	7,958,018	7,869,430	6,851,084	1,018,346
Administration	18,439,684	18,284,149	9,383,181	8,900,968
Customer services	763,881	757,511	459,419	298,092
Total general and administrative	27,161,583	26,911,090	16,693,684	10,217,406
Other postemployment benefits	-	-	4,108,631	(4,108,631)
IMRF net pension obligation	-	-	(1,766,021)	1,766,021
Production and distribution:				
Maintenance - steam	35,919,318	35,842,318	27,313,217	8,529,101
Production - steam	74,607,344	82,183,524	82,751,812	(568,288)
Transmission	7,491,992	7,491,992	7,133,133	358,859
Distribution	14,572,512	14,718,882	15,577,555	(858,673)
Gas turbines	3,369,750	2,646,750	2,143,289	503,461
Purchased power	26,468,732	19,692,552	13,063,677	6,628,875
Total production and distribution	162,429,648	162,576,018	147,982,683	14,593,335
Depreciation	32,516,532	32,516,532	33,389,845	(873,313)
Total operating expenses	222,107,763	222,003,640	200,408,822	21,594,818
Operating income budget basis	31,794,732	31,898,855	34,147,535	(2,248,680)
Nonoperating revenues (expenses):				
Investment income	398,503	398,503	999,410	(600,907)
Interest expense	(21,425,363)	(21,425,363)	(21,407,756)	(17,607)
Amortization surety premium	-	-	(17,626)	17,626
Nonutility income (expense)	66,105	66,105	69,996	(3,891)
Other revenue (expense)	(227,450)	(227,450)	22,996	(250,446)
Total non-operating revenues expenses	(21,188,205)	(21,188,205)	(20,332,980)	(855,225)
Income (loss) before transfers and contribution revenue	10,606,527	10,710,650	13,814,555	(3,103,905)
Contribution revenue	520,000	520,000	859,858	(339,858)
Transfers, out	(8,162,904)	(8,162,904)	(8,107,406)	(55,498)
Change in net position	\$ 2,963,623	\$ 3,067,746	\$ 6,567,007	\$ (3,499,261)

CITY OF SPRINGFIELD, ILLINOIS

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

Year Ended February 28, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Over)/Under</u>
Operating revenues:				
Fees for services, sale of water	\$ 28,866,893	\$ 28,873,893	\$ 29,096,503	\$ (222,610)
Operating expenses:				
General and administrative:				
Accounting and collection	2,074,040	2,033,814	1,770,152	263,662
Administration	3,833,905	3,870,656	2,191,783	1,678,873
Total general and administrative	<u>5,907,945</u>	<u>5,904,470</u>	<u>3,961,935</u>	<u>1,942,535</u>
Other postemployment benefits	-	-	(31,666)	31,666
IMRF net pension expense	-	-	(420,811)	420,811
Production and distribution:				
Source of supply	940,799	937,424	702,462	234,962
Pumping	1,323,854	1,323,854	1,361,435	(37,581)
Purification	5,230,958	5,030,958	4,740,366	290,592
Distribution	6,174,346	6,077,951	6,345,709	(267,758)
Total production and distribution	<u>13,669,957</u>	<u>13,370,187</u>	<u>13,149,972</u>	<u>220,215</u>
Depreciation	4,938,552	4,938,552	5,180,730	(242,178)
Total operating expenses	<u>24,516,454</u>	<u>24,213,209</u>	<u>21,840,160</u>	<u>2,373,049</u>
Operating income budget basis	<u>4,350,439</u>	<u>4,660,684</u>	<u>7,256,343</u>	<u>(2,595,659)</u>
Non-operating revenues (expenses):				
Investment income	138,707	138,707	332,620	(193,913)
Interest expense	(3,636,062)	(3,682,062)	(3,379,342)	(302,720)
Auxiliary service property	(2,242,008)	(2,562,008)	(2,194,861)	(367,147)
Other expense	(12,500)	(12,500)	(9,362)	(3,138)
Total non-operating revenues (expenses)	<u>(5,751,863)</u>	<u>(6,117,863)</u>	<u>(5,250,945)</u>	<u>(866,918)</u>
Income (loss) before transfers and contribution revenue	<u>(1,401,424)</u>	<u>(1,457,179)</u>	<u>2,005,398</u>	<u>(3,462,577)</u>
Contribution revenue	1,297,620	1,297,620	842,231	455,389
Transfers out	(425,762)	(431,237)	(431,237)	-
Change in net position	<u>\$ (529,566)</u>	<u>\$ (590,796)</u>	<u>\$ 2,416,392</u>	<u>\$ (3,007,188)</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, 2019

	Emergency Repair Account	Renewal Replacement and Improvement Account	Rebate Fund 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	2015 Senior Lien and Interest Account	2015 Senior Lien Debt Service Reserve Account	2010 Electric Improvement Account	Total
Cash and cash equivalents and investments at beginning of year - reserve accounts	\$ 4,067,762	\$ 5,987,625	\$ 5,076	\$ -	\$ -	\$ -	\$ -	\$ 23,294,843	\$ 18,569,417	\$ -	\$ 51,924,723
Add (deduct):											
Interest received	82,816	132,313	103	-	-	-	-	112,132	366,245	-	693,609
Compliance Deposits	-	17,534,156	-	-	-	-	-	35,146,753	-	-	52,680,909
Insurance settlements	-	-	-	-	-	-	-	-	-	-	-
Bond and interest payments	-	-	-	-	-	-	-	(34,982,775)	-	-	(34,982,775)
Transfers (to) from restricted accounts	-	-	-	-	-	-	-	-	-	-	-
Transfers (to) from unrestricted accounts	-	(14,000,000)	-	-	-	-	-	-	-	-	(14,000,000)
	82,816	3,666,469	103	-	-	-	-	276,110	366,245	-	4,391,743
Adjustment to fair market value	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents and investments at end of year - reserve accounts	\$ 4,150,578	\$ 9,654,094	\$ 5,179	\$ -	\$ -	\$ -	\$ -	\$ 23,570,953	\$ 18,935,662	\$ -	\$ 56,316,466
									Accrued interest receivable		11,907.00
									Total restricted accounts	\$	56,328,373

CITY OF SPRINGFIELD, ILLINOIS
WATER FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
RESTRICTED ACCOUNTS REQUIRED BY REVENUE BOND ORDINANCE

Year Ended February 28, 2019

	2008 Bond and Interest Account	2012 Bond and Interest Account	2018 Bond and Interest Account	2008 Debt Service Reserve Account	2012 Debt Service Reserve Account	2018 Debt Service Reserve Account	Emergency Repair Account	Renewal Replacement and Improvement Account	Water Rebate Fund Account	2012 Water Improvement	Total
Cash and cash equivalents and investments at beginning of year - reserve accounts	\$ -	\$ 3,531,084	\$ 1,724	\$ -	\$ 1,650,594	\$ 305,308	\$ 1,015,586	\$ 5,514,401	\$ 5,057	\$ 14,584,060	\$ 26,607,814
Add (deduct):											
Compliance deposits	-	4,963,593	1,534,771	-	-	-	-	4,021,652	-	-	10,520,016
Bond issuance	-	-	-	-	-	-	-	-	-	-	-
Investment income	-	17,246	2,582	-	31,822	2,452	23,107	37,956	103	138,133	253,401
Bond and interest payments	-	(4,931,425)	(1,537,926)	-	-	-	-	-	-	-	(6,469,351)
Transfers from (to) unrestricted accounts	-	-	-	-	-	-	-	(3,996,000)	-	(791,000)	(4,787,000)
Transfers to restricted accounts	-	-	-	-	-	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-	-	-	-	-	-
	-	49,414	(573)	-	31,822	2,452	23,107	63,608	103	(652,867)	(482,934)
Adjustment to fair market value	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents and investments at end of year - reserve accounts	\$ -	\$ 3,580,498	\$ 1,151	\$ -	\$ 1,682,416	\$ 307,760	\$ 1,038,693	\$ 5,578,009	\$ 5,160	\$ 13,931,193	\$ 26,124,880
*Lake Improvement account											
Unrestricted portion 2012 Improvement Funds											(160,832)
Accrued interest receivable											1,786
Total restricted accounts											<u>\$ 25,965,834</u>

*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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Schedule A-1

CITY OF SPRINGFIELD, ILLINOIS

NET POSITIONS BY COMPONENT

LAST TEN FISCAL YEARS

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016*	2017	2018	2019
Governmental activities										
Net investment in capital assets	\$ 180,935,905	\$ 183,669,278	\$ 182,071,515	\$ 165,099,565	\$ 155,645,419	\$ 138,291,734	\$ 120,811,832	\$ 104,888,434	\$ 129,408,557	\$ 150,262,588
Restricted for public safety	1,615,427	1,802,693	1,186,566	1,814,307	1,296,106	1,166,076	1,223,135	1,218,151	720,974	1,058,533
Restricted for debt service	4,726,040	5,090,201	6,002,860	10,578,055	609,109	7,508,323	1,740,567	4,331,106	3,725,577	3,133,072
Restricted for capital projects	3,105,336	1,521,162	11,826,628	3,999,702	10,612,932	2,024,838	1,754,963	1,952,199	2,479,645	3,031,794
Restricted for highways and streets	10,596,917	10,917,981	11,646,639	11,567,809	10,730,388	10,282,023	9,520,584	12,151,828	7,207,938	6,931,509
Restricted for economic development	11,112,750	11,485,646	8,749,029	4,215,547	6,170,879	5,047,618	9,675,905	6,864,021	3,365,941	3,827,462
Restricted for culture and recreation	-	-	596,839	-	-	-	28,531	-	-	-
Restricted for waste and recycling	19,861	33,630	29,091	77,195	266,522	-	-	-	-	-
Unrestricted (deficit)	(59,590,762)	(52,797,816)	(58,338,397)	(40,475,329)	(48,334,944)	(50,160,051)	(368,157,156)	(393,321,677)	(413,125,494)	(497,553,937)
Total governmental activities net position	\$ 152,521,474	\$ 161,722,775	\$ 163,770,770	\$ 156,876,851	\$ 136,996,411	\$ 114,160,561	\$ (223,401,639)	\$ (261,915,938)	\$ (266,216,862)	\$ (329,308,979)
Business type activities										
Net investment in capital assets	\$ 495,104,949	\$ 528,393,036	\$ 538,145,927	\$ 528,749,050	\$ 504,121,328	\$ 504,707,959	\$ 499,798,064	\$ 507,889,298	\$ 515,139,296	\$ 524,795,495
Restricted for endowment care	3,537,893	3,513,878	3,654,440	3,876,499	4,202,338	4,378,414	4,056,218	4,422,297	4,646,204	-
Restricted for debt service	63,497,660	24,323,654	25,078,417	29,269,346	30,596,968	31,316,883	31,090,394	26,229,601	27,448,729	28,509,807
Restricted for system repairs and improvements	-	5,455,654	5,711,260	4,376,766	11,995,776	15,339,602	15,144,756	11,630,905	16,571,948	20,274,325
Unrestricted (deficit)	7,644,466	5,264,654	(26,144,919)	(11,900,461)	976,729	(14,998,826)	(62,487,927)	(59,681,217)	(68,828,737)	(142,676,245)
Total business type activities net position	\$ 569,784,968	\$ 566,950,876	\$ 546,445,125	\$ 554,371,200	\$ 551,893,139	\$ 540,744,032	\$ 487,601,505	\$ 490,490,884	\$ 494,977,440	\$ 435,560,311
Primary government										
Net investment in capital assets	\$ 676,040,854	\$ 712,062,314	\$ 720,217,442	\$ 693,848,615	\$ 659,766,747	\$ 642,999,693	\$ 620,609,896	\$ 612,777,732	\$ 644,547,853	\$ 675,058,083
Restricted for public safety	1,615,427	1,802,693	1,186,566	1,814,307	1,296,106	1,166,076	1,223,135	1,218,151	720,974	1,058,533
Restricted for endowment care	3,537,893	3,513,878	3,654,440	3,876,499	4,202,338	4,378,414	4,056,218	4,422,297	4,646,204	4,656,929
Restricted for debt service	68,223,700	29,413,855	31,081,277	39,847,401	31,206,077	38,825,206	32,830,961	30,560,707	31,174,306	31,642,879
Restricted for system repairs and improvements	-	5,455,654	5,711,260	4,376,766	11,995,776	15,339,602	15,144,756	11,630,905	16,571,948	20,274,325
Restricted for capital projects	3,105,336	1,521,162	11,826,628	3,999,702	10,612,932	2,024,838	1,754,963	1,952,199	2,479,645	3,031,794
Restricted for highways and streets	10,596,917	10,917,981	11,646,639	11,567,809	10,730,388	10,282,023	9,520,584	12,151,828	7,207,938	6,931,509
Restricted for economic development	11,112,750	11,485,646	8,749,029	4,215,547	6,170,879	5,047,618	9,675,905	6,864,021	3,365,941	3,827,462
Restricted for culture and recreation	-	-	596,839	-	-	-	28,531	-	-	-
Restricted for waste and recycling	19,861	33,630	29,091	77,195	266,522	-	-	-	-	-
Unrestricted (deficit)	(51,946,296)	(47,533,162)	(84,483,316)	(52,375,790)	(47,358,215)	(65,158,877)	(430,645,083)	(453,002,894)	(481,954,231)	(640,230,182)
Total primary government net position	\$ 722,306,442	\$ 728,673,651	\$ 710,215,895	\$ 711,248,051	\$ 688,889,550	\$ 654,904,593	\$ 264,199,866	\$ 228,574,946	\$ 228,760,578	\$ 106,251,332

*The City implemented GASB Statement No. 68 in FY 2016.

Schedule A-2

CITY OF SPRINGFIELD, ILLINOIS

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	\$ 27,418,511	\$ 17,261,874	\$ 26,686,733	\$ 33,244,055	\$ 34,315,843	\$ 17,005,181	\$ 15,834,011	\$ 13,410,938	\$ 13,092,221	\$ 11,561,270
Public health and safety	76,331,360	75,268,739	78,138,081	78,226,657	88,797,781	90,819,916	112,349,673	114,379,946	104,999,042	99,922,949
Culture and recreation	10,381,497	10,308,975	6,825,270	8,124,714	7,271,027	6,107,939	7,734,835	8,143,473	7,632,486	6,840,422
Highway and streets	18,285,727	20,357,199	20,646,802	21,486,203	32,958,656	57,232,003	50,675,482	50,945,275	25,887,407	26,802,635
Economic development	1,255,663	5,451,903	4,202,863	1,942,236	3,831,255	8,251,396	9,861,283	7,430,249	9,966,760	8,716,427
Interest on long-term debt	1,838,092	2,447,922	1,047,400	5,030,911	2,066,505	3,068,850	3,957,466	4,692,181	4,537,679	4,081,317
Total governmental activities expenses	<u>135,510,850</u>	<u>131,096,612</u>	<u>137,547,149</u>	<u>148,054,776</u>	<u>169,241,067</u>	<u>182,485,285</u>	<u>200,412,750</u>	<u>199,002,062</u>	<u>166,115,595</u>	<u>157,925,020</u>
Business-type activities:										
Electric Fund	204,665,269	238,516,831	251,719,564	234,574,177	258,467,046	255,162,987	234,230,656	230,298,107	232,723,415	220,659,739
Water Fund	21,420,115	21,797,702	21,477,041	23,663,681	23,395,859	26,414,590	26,652,983	30,365,589	30,057,053	27,150,703
Sewer Fund	5,725,640	5,901,756	6,139,395	5,803,107	9,495,190	7,732,550	8,090,911	7,668,920	6,900,674	6,386,300
Motor Vehicle Parking Fund	1,023,332	1,040,291	963,729	885,762	952,716	862,667	934,718	1,001,195	934,197	774,217
Oak Ridge Cemetery Fund	1,214,754	1,174,863	1,170,920	1,201,562	1,254,982	1,378,635	1,470,782	1,521,906	1,450,751	1,276,321
Total business-type activities expenses	<u>234,049,110</u>	<u>268,431,443</u>	<u>281,470,649</u>	<u>266,128,289</u>	<u>293,565,793</u>	<u>291,551,429</u>	<u>271,380,050</u>	<u>270,855,717</u>	<u>272,066,090</u>	<u>256,247,280</u>
Total primary government expenses	<u>\$ 369,559,960</u>	<u>\$ 399,528,055</u>	<u>\$ 419,017,798</u>	<u>\$ 414,183,065</u>	<u>\$ 462,806,860</u>	<u>\$ 474,036,714</u>	<u>\$ 471,792,800</u>	<u>\$ 469,857,779</u>	<u>\$ 438,181,685</u>	<u>\$ 414,172,300</u>
Program Revenues										
Governmental Activities:										
Charges for Service:										
General government	\$ 11,624,275	\$ 12,259,477	\$ 12,093,999	\$ 11,126,451	\$ 14,115,119	\$ 5,202,787	\$ 5,184,222	\$ 5,473,038	\$ 6,756,242	\$ 7,489,191
Public health and safety	1,627,517	1,825,969	1,660,354	1,970,903	1,853,269	1,765,328	1,683,535	1,729,713	1,611,539	1,792,012
Culture and recreation	123,232	117,842	100,834	134,004	90,696	81,440	76,701	64,863	65,539	55,896
Highway and streets	1,889,709	2,013,472	1,935,878	2,112,273	1,983,291	2,202,211	1,872,906	1,608,310	1,882,459	1,773,773
Economic development	7,800	7,575	12,675	34,986	9,376	5,761	7,216	4,772	13,909	11,763
Operating Grants and Contributions:										
General government	1,991,591	22,767	321,490	7,842	42,726	-	-	159,065	-	21,026
Public health and safety	4,446,106	5,832,136	4,120,717	2,212,435	1,832,735	527,261	2,253,749	553,223	3,242,338	920,230
Culture and recreation	142,427	139,136	156,306	241,042	145,957	948,089	960,499	847,831	569,350	727,348
Highway and streets	1,708,264	2,976,369	2,889,647	4,202,624	6,313,595	5,966,713	16,237,446	11,575,202	9,135,824	10,871,882
Economic development	3,714,704	4,641,842	3,547,739	2,176,610	1,641,572	1,390,114	1,533,951	1,015,819	216,160	1,674,489
Capital Grants and Contributions:										
Public health and safety	-	-	-	-	-	-	-	21,207	-	-
Culture and recreation	-	-	-	-	-	-	-	717,719	-	-
Highway and streets	4,633,588	890,177	699,127	1,533,995	1,005,055	12,312,102	1,056,391	1,927,000	4,805,378	2,596,570
Total governmental activities revenues	<u>31,909,213</u>	<u>30,726,762</u>	<u>27,538,766</u>	<u>25,753,165</u>	<u>29,033,391</u>	<u>30,401,806</u>	<u>30,866,616</u>	<u>25,697,762</u>	<u>28,298,738</u>	<u>27,934,180</u>

Schedule A-2

CITY OF SPRINGFIELD, ILLINOIS
CHANGES IN NET POSITION - CONTINUED
LAST TEN FISCAL YEARS

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Program Revenues - Continued										
Business type Activities:										
Charges for Service:										
Electric Fund	\$ 216,059,625	\$ 226,750,881	\$ 220,339,573	\$ 226,036,772	\$ 253,741,265	\$ 244,679,049	\$ 237,772,754	\$ 239,806,655	\$ 242,012,112	\$ 234,556,357
Water Fund	25,012,041	29,040,941	31,480,740	30,996,507	30,016,919	28,954,212	28,367,672	28,314,263	29,379,444	29,096,503
Sewer Fund	5,686,507	5,849,462	5,764,406	6,542,103	5,806,930	5,886,598	6,177,450	6,476,346	6,961,889	7,276,231
Motor Vehicle Parking Fund	899,855	865,802	857,916	841,240	827,182	815,336	816,657	721,888	668,192	686,133
Oak Ridge Cemetery Fund	805,871	745,016	800,943	902,444	701,608	932,398	873,733	859,768	516,941	1,049,917
Capital Grants and Contributions:										
Electric Fund	1,600,089	2,405,613	3,216,929	6,222,739	664,890	1,435,136	874,301	1,286,246	1,011,484	859,858
Water Fund	1,486,711	2,227,071	1,297,932	923,059	1,242,564	1,124,986	1,542,103	1,155,303	1,290,710	842,231
Sewer Fund	48,617	81,441	276,376	251,953	94,055	1,021,193	905,793	407,873	71,516	66,984
Oak Ridge Cemetery Fund	-	-	-	256,130	18,750	230,000	25,000	-	66,984	-
Total business type activities revenues	<u>251,599,316</u>	<u>267,966,227</u>	<u>264,034,815</u>	<u>272,972,947</u>	<u>293,114,163</u>	<u>285,078,908</u>	<u>277,355,463</u>	<u>279,028,342</u>	<u>281,979,272</u>	<u>274,434,214</u>
Total primary government program revenues	<u>\$ 283,508,529</u>	<u>\$ 298,692,989</u>	<u>\$ 291,573,581</u>	<u>\$ 298,726,112</u>	<u>\$ 322,147,554</u>	<u>\$ 315,480,714</u>	<u>\$ 308,222,079</u>	<u>\$ 304,726,104</u>	<u>\$ 310,278,010</u>	<u>\$ 302,368,394</u>
Net (Expense)/Revenue										
Governmental activities	\$ (103,601,637)	\$ (100,369,850)	\$ (110,008,383)	\$ (122,301,611)	\$ (140,207,676)	\$ (152,083,479)	\$ (169,546,134)	\$ (173,304,300)	\$ (137,816,857)	\$ (129,990,840)
Business type activities	17,550,206	(465,216)	(17,435,834)	6,844,658	(451,630)	(6,472,521)	5,975,413	8,172,625	9,913,182	18,186,934
Total primary government net expense	<u>\$ (86,051,431)</u>	<u>\$ (100,835,066)</u>	<u>\$ (127,444,217)</u>	<u>\$ (115,456,953)</u>	<u>\$ (140,659,306)</u>	<u>\$ (158,556,000)</u>	<u>\$ (163,570,721)</u>	<u>\$ (165,131,675)</u>	<u>\$ (127,903,675)</u>	<u>\$ (111,803,906)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
General revenue										
Property tax	\$ 26,647,461	\$ 27,503,034	\$ 27,888,049	\$ 28,261,595	\$ 29,252,052	\$ 27,303,868	\$ 27,857,691	\$ 28,113,880	\$ 28,753,685	\$ 28,596,094
City sales tax	25,194,070	30,207,937	31,177,403	31,618,148	32,408,079	41,328,159	42,253,155	40,994,248	39,729,378	43,356,260
Use tax	3,161,672	3,393,135	3,586,753	3,591,849	3,982,267	4,437,535	4,728,068	4,960,471	5,192,476	5,548,525
Motor fuel tax	3,461,124	-	-	-	-	-	-	-	-	-
Shared state income tax	7,570,725	9,166,754	9,325,787	10,438,210	11,240,804	11,288,503	12,412,961	11,068,486	10,683,872	11,095,587
Shared state sales tax	26,591,157	25,468,722	26,129,231	26,916,116	26,580,515	27,981,265	28,419,785	28,127,636	27,660,275	28,335,449
Personal property replacement tax	2,676,315	2,818,549	2,573,216	2,425,852	2,895,408	2,812,965	2,692,271	2,770,376	3,334,043	2,495,416
Miscellaneous taxes	5,900,722	6,663,605	6,674,804	6,580,893	7,122,973	7,681,076	7,874,487	7,641,743	7,926,289	9,385,176
Intergovernmental reimbursements	-	-	-	-	-	-	-	-	-	-
Miscellaneous revenues	856,002	987,306	1,109,405	1,214,488	1,896,395	1,291,690	1,027,668	1,484,998	1,810,922	1,518,999
Unrestricted investment earnings	294,268	194,169	193,062	133,402	121,327	47,946	88,288	354,828	531,060	848,884
Transfers	<u>2,615,343</u>	<u>3,167,940</u>	<u>3,398,668</u>	<u>3,147,021</u>	<u>2,706,976</u>	<u>5,396,518</u>	<u>8,814,746</u>	<u>7,756,655</u>	<u>7,893,933</u>	<u>8,128,643</u>
Total governmental activities	<u>104,968,859</u>	<u>109,571,151</u>	<u>112,056,378</u>	<u>114,327,574</u>	<u>118,206,796</u>	<u>129,569,525</u>	<u>136,169,120</u>	<u>133,273,321</u>	<u>133,515,933</u>	<u>139,309,033</u>

Schedule A-2

CITY OF SPRINGFIELD, ILLINOIS
CHANGES IN NET POSITION - CONTINUED
LAST TEN FISCAL YEARS

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Revenues and Other Changes in Net Position - Continued										
Business-type activities:										
Net impairment gain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -
Donations Home to the Friendless	-	-	-	-	-	-	-	-	-	-
Non-utility property operations	-	34,509	93,329	41,370	82,984	81,911	74,890	44,201	62,910	69,996
Miscellaneous revenues	83,750	-	27,993	1,689,736	44,819	-	336,173	-	1,473,162	22,996
Unrestricted investment earnings	1,592,904	764,555	207,429	361,814	468,846	307,301	(187,811)	855,792	998,219	1,441,776
Extraordinary gain	-	-	-	50,735	83,895	8,824	-	-	-	-
Transfers	(2,615,343)	(3,167,940)	(3,398,668)	(3,147,021)	(2,706,976)	(5,396,518)	(8,814,746)	(7,756,655)	(7,893,933)	(8,128,643)
Total business-type activities	(938,689)	(2,368,876)	(3,069,917)	(1,003,366)	(2,026,432)	(4,998,482)	(8,591,494)	(4,856,662)	(5,359,642)	(6,593,875)
Total primary government	\$ 104,030,170	\$ 107,202,275	\$ 108,986,461	\$ 113,324,208	\$ 116,180,364	\$ 124,571,043	\$ 127,577,626	\$ 128,416,659	\$ 128,156,291	\$ 132,715,158
Change in Net Position pre Prior Period Adjustment										
Governmental activities	\$ 1,367,222	\$ 9,201,301	\$ 2,047,995	\$ (7,974,037)	\$ (19,880,440)	\$ (22,513,954)	\$ (33,377,014)	\$ (40,030,979)	\$ (4,300,924)	\$ 9,318,193
Business-type activities	16,611,517	(2,834,092)	(20,505,751)	5,841,292	(2,478,062)	(11,471,003)	(2,616,081)	3,315,963	4,486,556	11,593,059
Total primary government	\$ 17,978,739	\$ 6,367,209	\$ (18,457,756)	\$ (2,132,745)	\$ (22,358,502)	\$ (33,984,957)	\$ (35,993,095)	\$ (36,715,016)	\$ 185,632	\$ 20,911,252

Schedule A-3

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	463,416	144,667	144,667	288,486	283,324
Assigned	-	-	685,630	999,804	1,087,603	1,369,986	1,004,240	370,793	758,271	859,402
Unassigned	-	-	12,481,030	15,760,873	19,018,600	17,149,008	20,551,975	18,657,678	16,138,753	21,027,731
Unreserved	<u>2,560,730</u>	<u>8,353,495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general fund	<u>\$ 2,560,730</u>	<u>\$ 8,353,495</u>	<u>\$ 13,166,660</u>	<u>\$ 16,760,677</u>	<u>\$ 20,106,203</u>	<u>\$ 18,982,410</u>	<u>\$ 21,700,882</u>	<u>\$ 19,173,138</u>	<u>\$ 17,185,510</u>	<u>\$ 22,170,457</u>
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ 13,800	\$ 13,800	\$ 18,750	\$ -	\$ 4,031	\$ 14,932	\$ -	\$ -
Restricted	-	-	40,882,986	32,270,105	49,577,355	54,935,985	54,431,039	26,536,483	13,155,278	10,750,341
Committed	-	-	-	8,380,445	9,110,824	15,671,104	2,419,212	2,992,413	4,497,843	4,253,272
Assigned	-	-	-	848,841	1,073,312	-	35,847,662	45,659,065	44,129,961	36,877,275
Unassigned	-	-	-	(154,593)	348,052	(128,234)	(3,041,041)	(2,779,946)	(326,559)	(2,428,310)
Reserved	4,928,630	6,152,134	(145,873)	-	-	-	-	-	-	-
Unreserved reported in:										
Special revenue funds	22,676,961	23,230,189	-	-	-	-	-	-	-	-
Capital projects funds	7,045,812	9,611,548	-	-	-	-	-	-	-	-
Debt service funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 34,651,403</u>	<u>\$ 38,993,871</u>	<u>\$ 40,750,913</u>	<u>\$ 41,358,598</u>	<u>\$ 60,128,293</u>	<u>\$ 70,478,855</u>	<u>\$ 89,660,903</u>	<u>\$ 72,422,947</u>	<u>\$ 61,456,523</u>	<u>\$ 49,452,578</u>

Notes for 2017:

*The assigned fund balance in the general fund decreased by \$633,447 due to the library sub-fund having decreased liabilities and a decreased cash balance.

*The unassigned fund balance in the general fund decreased by \$1,894,297 due to an increase of cash on hand and the interfund receivable decreasing for the PILOT transfer by \$2,562,439 due from CWLP, local taxes receivable decreasing by \$394,878, and due from fiduciary funds decreasing by \$415,136 due to a receivable from the General Interest Escrow Fund.

*There is \$7,419,458 included in "all other governmental funds" which is restricted for capital projects and held in the Capital Improvements Fund

*Assigned Fund Balance in the governmental funds increased by \$9,811,403 due to the deposit of home rule sales taxes assigned for capital improvement projects.

*Restricted fund balance in the governmental funds decreased by \$27,894,556 because of the use of the General Obligation bond proceeds.

*Unassigned fund balance in the governmental funds decreased by \$261,095 due to a decrease in the amount the South Central Business District Fund owes the Motor Fuel Tax Fund for the MacArthur Blv Extension project.

Schedule A-4

CITY OF SPRINGFIELD, ILLINOIS

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	2010	2011	2012	2013	2014	2015	2016*	2017**	2018	2019
Revenues										
Taxes										
Property tax	\$ 26,647,461	\$ 27,106,263	\$ 27,496,370	\$ 27,868,122	\$ 29,252,052	\$ 27,303,868	\$ 27,857,691	\$ 28,113,880	\$ 28,753,685	\$ 28,478,202
State sales tax	24,242,096	25,468,722	26,129,231	26,916,116	26,580,515	27,981,265	28,419,785	28,127,636	27,660,275	28,335,449
City sales tax	25,194,070	30,207,937	31,177,403	31,618,148	32,408,079	41,328,159	42,253,155	40,994,248	39,729,378	43,356,260
Use tax	3,161,672	3,393,135	3,586,753	3,591,849	3,982,267	4,437,535	4,728,068	4,960,471	5,192,476	5,548,525
Motor fuel tax	3,461,124	2,976,369	2,889,647	2,559,123	2,904,788	2,875,600	2,866,844	2,963,101	2,943,866	2,966,268
Miscellaneous taxes	5,900,722	6,663,605	6,674,804	6,580,893	7,122,973	7,681,076	7,874,487	7,641,743	7,926,289	9,385,176
Fees for services	2,602,296	3,055,362	3,132,061	3,723,822	3,535,696	4,038,752	3,627,860	3,997,750	4,257,810	4,462,131
Investment income	239,268	190,340	188,256	121,924	110,355	45,536	71,798	251,249	328,217	424,512
Intergovernmental	20,148,971	23,128,433	20,521,925	19,127,404	21,100,279	20,058,045	32,948,232	21,921,948	27,249,284	21,895,099
Intragovernmental	8,510,634	8,427,996	7,922,904	6,890,645	9,635,401	532,530	518,449	582,803	573,088	2,395,844
Licenses and permits	1,130,695	1,359,136	1,303,889	1,256,118	1,444,251	1,261,110	1,266,006	1,035,642	1,242,009	1,133,221
Fines and fees	3,028,908	1,272,592	1,476,364	1,430,247	1,370,054	1,277,570	1,196,845	1,041,286	1,109,693	1,018,699
Special assessments	137,834	40,586	44,595	40,586	40,248	1,517	-	-	-	-
Franchise fees	1,795,484	1,846,665	1,968,522	2,064,924	2,341,793	2,147,565	2,215,420	2,223,215	2,167,088	780
Miscellaneous revenue	1,428,248	1,946,999	1,529,231	1,268,129	2,071,540	1,511,102	1,116,996	2,891,266	1,810,922	3,091,960
Other Reimbursements	297,763	188,296	675,970	178,510	331,499	-	-	-	-	1,518,999
Total Revenues	127,927,246	137,272,436	136,717,925	135,236,560	144,231,790	142,481,230	156,961,636	146,746,238	150,944,080	154,011,125
Expenditures										
General government	25,844,528	18,420,188	24,629,833	30,508,838	33,402,991	12,385,941	11,939,648	11,880,620	11,228,472	12,733,860
Public health and safety	70,997,389	67,915,487	70,596,101	72,694,422	78,773,337	80,965,510	82,675,045	85,181,651	86,438,590	88,395,281
Culture and recreation	7,464,661	6,859,580	5,681,083	5,877,980	6,039,938	5,847,242	6,121,944	6,454,611	6,300,166	6,669,668
Highway and streets	17,362,456	18,697,505	16,703,653	15,516,287	20,743,663	52,152,404	52,833,669	50,768,026	43,232,487	38,466,560
Economic development	778,754	4,757,233	3,870,186	1,314,778	1,735,333	7,782,301	4,745,106	6,492,504	10,472,565	8,803,695
Capital outlay	4,513,136	2,606,765	1,693,199	4,579,996	6,170,280	3,773,475	10,442,136	2,882,709	3,612,986	2,715,358
Debt service										
Principal	6,874,497	7,977,518	7,031,133	6,952,693	9,131,147	5,110,535	13,000,583	5,430,046	6,708,454	21,940,465
Interest	3,885,807	1,580,086	3,440,535	4,245,775	2,080,671	3,041,164	4,090,495	5,287,837	5,350,684	5,033,879
Total expenditures	137,721,228	128,814,362	133,645,723	141,690,769	158,077,360	171,058,572	185,848,626	174,378,004	173,344,404	184,758,766
Excess of revenues over (under) expenditures	(9,793,982)	8,458,074	3,072,202	(6,454,209)	(13,845,570)	(28,577,342)	(28,886,990)	(27,631,766)	(22,400,324)	(30,747,641)
Other Financing Sources (Uses)										
Issuance of debt	-	-	-	-	30,060,825	24,619,620	37,790,238	109,411	-	-
Premium (discount) from bond issuance	-	-	-	-	2,050,041	4,637,973	3,735,626	-	-	15,600,000
Loan proceeds	1,500,000	-	-	-	-	-	-	-	-	-
Transfers in	16,377,312	14,697,594	11,306,809	14,683,415	14,796,958	11,273,306	14,466,481	12,045,451	12,430,184	12,876,325
Transfers out	(13,757,508)	(13,020,435)	(8,042,004)	(11,573,256)	(12,197,033)	(5,876,788)	(5,651,735)	(4,288,796)	(4,536,251)	(4,747,682)
Capitalized leases	-	-	233,200	4,012,000	1,250,000	3,150,000	446,900	-	1,552,339	-
Total other financing sources (uses)	4,119,804	1,677,159	3,498,005	7,122,159	35,960,791	37,804,111	50,787,510	7,866,066	9,446,272	23,728,643
Net change in fund balance	\$ (5,674,178)	\$ 10,135,233	\$ 6,570,207	\$ 667,950	\$ 22,115,221	\$ 9,226,769	\$ 21,900,520	\$ (19,765,700)	\$ (12,954,052)	\$ (7,018,998)
Debt service as a percentage of non-capital expenditures	8.2%	7.6%	8.0%	8.2%	7.4%	5.0%	10.1%	6.5%	8.3%	14.8%

* The increase in the Intergovernmental revenues is due to TIGER grant receipts received during the fiscal year.

* The increase in the principal debt service payments is due to the refunding of the General Obligation Refunding Bonds, Series 2005A with the General Obligation Refunding Bonds, Series 2015A.

** Miscellaneous revenues increased due to an increase in principal payments received by the Special Allocation Project Account Fund (Downtown TIF).

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	Misc Revenues	Total
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
2016	30,549,962	(1)	86,142,339	12,412,961	18,361,449	8,306,131	71,798	1,116,996	156,961,636
2017	30,884,257	(1)	84,687,204	11,068,486	8,665,883	8,297,893	251,248	2,891,266	146,746,237
2018	32,087,728		83,452,284	10,683,872	13,804,457	8,776,600	328,217	1,810,922	150,944,080
2019	30,973,618		89,591,678	11,095,587	10,699,940	9,706,011	424,512	1,518,999	154,010,345

(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>
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
2016	41,880,192	2.25%		21,268,745	0.9385
2017	40,617,591	2.25%		21,589,038	0.9385
2018	39,381,952	2.25%		21,975,582	0.9385
2019	42,928,617	2.25%-2.5%		22,580,327	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
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
2016	1,443,334,329	2,377,057	4,095,891	819,893,144	2,073,214	2,271,773,635	0.9385	21,320,596	21,268,745	6,815,320,905
2017	1,476,714,697	2,308,749	4,550,689	815,416,542	2,039,674	2,301,030,351	0.9385	21,595,170	21,589,038	6,903,091,053
2018	1,505,975,459	2,481,855	4,463,790	826,349,798	2,215,800	2,341,486,702	0.9385	21,974,853	21,975,592	7,024,460,106
2019	1,574,210,644	2,883,349	4,386,965	828,133,810	2,246,038	2,411,860,806	0.9385	22,635,314	22,580,327	7,235,582,418

Note: Values are net of tax exempt property. Tax exempt property value is not available.

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS

DIRECT AND OVERLAPPING TAX RATES

LAST TEN FISCAL YEARS

Overlapping Rates	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
City	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385	\$ 0.9385
School District #186	4.5638	4.5398	4.6422	4.7369	4.8920	5.0184	5.1650	5.2030	5.1841	5.2326
Junior College District #526	0.4610	0.4579	0.4604	0.4619	0.4650	0.4690	0.4736	0.5021	0.5041	0.4884
Capital Township	0.1011	0.1003	0.0962	0.0908	0.0906	0.0926	0.0925	0.0913	0.0898	0.0881
County	0.6901	0.6828	0.6940	0.7035	0.7204	0.7360	0.7507	0.7546	0.7512	0.7583
Park District	0.4550	0.4506	0.4576	0.4627	0.4746	0.4746	0.4869	0.4884	0.4860	0.4889
Sangamon County Water Reclamation District	0.0862	0.0854	0.0871	0.0886	0.0915	0.0935	0.0955	0.0956	0.0951	0.0959
Airport Authority	0.0831	0.0820	0.0832	0.0914	0.0916	0.0928	0.0931	0.0930	0.0992	0.0984
Auditorium Authority	0.0712	0.0707	0.0648	0.0678	0.0694	0.0701	0.0711	0.0714	0.0711	0.0718
Mass Transportation	0.1056	0.1051	0.1075	0.1096	0.1135	0.1166	0.1201	0.1208	0.1205	0.1217
Total	\$ 7.5556	\$ 7.5131	\$ 7.6315	\$ 7.7517	\$ 7.9471	\$ 8.1021	\$ 8.2870	\$ 8.3587	\$ 8.3396	\$ 8.3826
<u>Direct Rates</u>										
Police Pension	\$ 0.4194	\$ 0.3626	\$ 0.3852	\$ 0.3506	\$ 0.3793	\$ 0.4012	\$ 0.3984	\$ 0.4321	\$ 0.4321	\$ 0.4470
Fire Pension	0.3783	0.3834	0.4159	0.4114	0.4274	0.4172	0.4308	0.4518	0.4777	0.4915
Municipal Retirement	0.0087	0.1743	0.1196	0.1141	0.0873	0.1047	0.0908	0.0546	0.0287	
Lincoln Library	-	-	-	-	-	-	0.0185	-	-	-
General	0.1134	-	-	0.0447	0.0445	0.0154	-	-	-	-
Judgment and Interest	0.0187	0.0182	0.0178	0.0177	-	-	-	-	-	-
Total	\$ 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	Sangamon County Water Reclamation District	Airport Authority	Auditorium Authority	Mass Transportation District	Total
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	191,284,336
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
2016	21,320,596	99,477,401	27,859,908	2,049,751	29,033,584	11,929,457	2,736,047	2,440,404	1,788,421	2,426,566	201,062,135
2017	21,595,170	100,730,672	30,149,315	2,050,219	29,696,676	12,115,814	2,786,983	2,470,996	1,817,953	2,457,950	205,871,748
2018	21,974,853	101,853,575	31,100,983	2,050,957	30,320,611	12,275,019	2,849,448	2,686,064	1,843,306	2,485,568	209,440,384
2019	22,635,314	104,345,916	30,915,890	2,049,061	31,330,733	12,731,624	2,937,389	2,714,240	1,901,165	2,547,640	214,108,972

(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	2019				2010			
	Taxable Assessed Value		Percentage of Total City Taxable Assessed Value		Taxable Assessed Value		Percentage of Total City Taxable Assessed Value	
<u>Taxpayer</u>		Rank				Rank		
Mall at White Oaks LLC	\$ 8,325,740	1	0.35%		\$ 7,748,314	2	0.37%	
Lutheran Retirement Center	5,341,744	2	0.22%		\$ 4,942,717	4	0.23%	
Horace Mann Educators Corp.	5,029,848	3	0.21%		4,490,157	7	0.21%	
Memorial Health System	4,945,916	4	0.21%		4,576,482	6	0.22%	
Wells Fargo Home Mortgage	4,927,897	5	0.20%					
Memorial Health System	4,648,662	6	0.19%					
White Oaks Plaza LLC	4,579,950	7	0.19%					
Springfield Clinic LLP #1	4,463,345	8	0.19%					
Wal-Mart RE Business Trust	4,386,699	9	0.18%					
Springfield Clinic LLP #2	4,281,426	10	0.18%					
IPROC Springfield LLC					9,471,071	1	0.45%	
AIG-CMS-Franklin Life								
Simon Property Group					5,839,157	3	0.28%	
Trust					4,910,607	5	0.23%	
Trust					4,133,011	10	0.20%	
Government Property Fund					4,457,857	8	0.21%	
Downtown Property LLC					4,247,732	9	0.20%	
Total	<u>\$ 50,931,227</u>		<u>2.11%</u>		<u>\$ 54,817,105</u>		<u>2.59%</u>	
EAV			2,411,860,806				2,116,687,036	

Source: County Clerk's Office

CITY OF SPRINGFIELD, ILLINOIS

TAXABLE SALES BY CATEGORY

LAST TEN CALENDAR YEARS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Merchandise	\$ 5,172,432	\$ 6,146,577	\$ 5,507,165	\$ 5,888,023	\$ 5,711,770	\$ 7,786,792	\$ 7,787,136	\$ 6,802,036	\$ 6,363,954	\$ 6,734,486
Food	1,615,180	2,074,988	2,307,278	2,290,154	2,149,201	2,993,816	3,158,217	3,937,098	4,071,235	4,500,769
Drinking and Eating Places	3,931,293	4,649,748	4,729,672	4,857,495	4,968,073	6,556,427	6,939,884	6,983,179	6,911,731	7,380,919
Apparel	1,221,738	1,470,010	1,937,493	1,395,012	1,514,386	1,939,184	1,930,563	1,934,025	1,895,380	2,051,354
Furniture & H.H. & Radio	1,810,558	2,183,671	2,026,495	2,039,656	1,945,710	2,428,315	2,606,398	2,582,194	2,373,207	2,619,428
Lumber, Bldg. Hardware	2,358,291	3,207,980	2,682,012	2,739,540	2,923,783	3,948,008	4,037,791	4,031,111	4,032,581	4,178,356
Automotive & Filling Stations	2,195,170	2,905,708	3,210,644	3,391,955	3,261,002	3,970,536	3,589,885	3,451,731	3,846,743	4,516,628
Drugs & Misc. Retail	3,419,237	3,902,159	4,476,177	4,806,905	4,878,319	6,003,707	6,224,912	6,009,076	5,805,191	5,888,491
Agriculture & All Others	2,531,419	3,121,469	3,200,898	3,314,163	3,243,427	4,248,649	4,362,726	4,464,698	4,215,348	4,643,074
Manufacturers	303,394	429,650	373,023	389,786	423,465	605,532	545,493	560,058	446,173	498,853
Totals	\$ 24,558,712	\$ 30,091,960	\$ 30,450,857	\$ 31,112,689	\$ 31,019,136	\$ 40,480,966	\$ 41,183,005	\$ 40,755,206	\$ 39,961,543	\$ 43,012,358
City direct sales tax rate	1.5%-1.75%	1.75%	1.75%	1.75%	1.75%-2.25%	2.25%	2.25%	2.25%	2.25%	2.25%-2.5%

Source: Illinois Department of Revenue Categories by Standard Industrial Codes (SIC)

CITY OF SPRINGFIELD, ILLINOIS

Property Tax Payment Calendar

Taxes Assessed:	The owner of real property on January 1 in any year is liable for taxes of that year.
Taxes Due:	Current taxes on real property may be paid in two equal installments. The first installment is generally due not later than June 1 and bears interest at the rate of 1 1/2 percent per month until paid, sold, or forfeited. The second installment is due and payable not later than September 1 and bears interest at the rate of 1 1/2 percent per month after September 1 until paid, sold, or forfeited.
Payable:	The first installment of real estate taxes are payable to the Town Collector in the townships in which the taxpayer resides on or before June 1, and the second installment is payable at the office of the County Collector on or before September 1 (office is located in the County Building).
Tax Sale:	Application for judgment and sale in cases of unpaid taxes is made during the month of October. (A Monday is fixed for the date of sale by the County Treasurer.) Tax bills are sold to the bidder who offers to pay the accumulated amount of tax and to charge thereon the lowest rate of interest. The maximum rate of interest provided by law is 18 percent every six months for a period of 2 1/2 years, if less than 6 units and owner-occupied. The purchaser of the tax bill is given a certificate of purchase for each piece of real estate.
Redemption:	Redemption may be made by the owner by payment to the County Clerk of the redemption amount which includes costs and interest plus a charge for redemption certificate, at any time before issuance of the tax deed.
Tax Deed:	Two years, or 2 1/2 years under certain circumstances, from the date of the annual tax sale, the holder of a certificate of purchase which has not been redeemed may, by fulfilling the statutory procedures and paying any subsequent unpaid taxes, obtain a deed. The tax certificate holder may extend the time for redemption to expire at any time in the third year but no longer than three years from the date of sale. This deed must be issued before the expiration of three years after the annual tax sale or the certificate becomes void.

Schedule C-1

CITY OF SPRINGFIELD, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Business Type Activities					Line of Credit	Total Primary Government	Percentage of Per Capita Income (a)	Per Capita (a)
	General Bonded Debt	Tax Increment Bonds	Special Assessment Bonds	Capital Leases	Loans	Water Revenue Bonds	Electric Revenue Bonds	Motor Vehicle Fund Bond	EPA Loans & Notes Payable	Sewer Fund Bonds				
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	15.33%	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	16.26%	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	16.20%	6,552
2015	68,416,346	19,039,359	-	6,310,742	-	93,027,970	580,427,431	-	6,393,559	-	-	773,615,407	16.05%	6,655
2016	97,871,103	18,910,415	-	5,511,042	-	90,431,897	571,187,020	-	6,140,823	-	-	790,052,300	15.97%	6,796
2017	93,418,778	18,686,537	-	4,099,286	-	87,613,084	554,228,000	-	7,656,816	-	-	765,702,501	15.11%	6,587
2018	87,761,451	18,339,841	-	4,179,867	-	84,151,201	542,081,275	-	6,758,548	-	-	743,272,183	14.67%	6,394
2019	81,899,124	18,579,502	-	2,694,713	-	81,098,010	528,213,467	-	7,781,155	-	-	720,265,971	13.42%	6,196

(a) See Schedule D-1 for personal income and population data.

CITY OF SPRINGFIELD, ILLINOIS

GENERAL BONDED DEBT CAPACITY AND RATIOS

LAST TEN FISCAL YEARS

Fiscal Year	Equalized Assessed Value	General Bonded Debt	Accumulated Resources Restricted to Repaying Principal of General Bonded Debt	Net General Bonded Debt	Net General Bonded Debt to Assessed Value	Debt Limit (1)	Comparative Available Debt Capacity
2010	2,116,687,036	38,517,557	-	38,517,557	1.82%	182,564,257	144,046,700
2011	2,178,101,932	32,163,900	-	32,163,900	1.48%	187,861,292	155,697,392
2012	2,219,417,306	25,570,978	-	25,570,978	1.15%	191,424,743	165,853,765
2013	2,237,598,949	21,679,501	-	21,679,501	0.97%	192,992,909	171,313,408
2014	2,245,819,217	40,315,000	-	40,315,000	1.80%	193,701,907	153,386,907
2015	2,270,421,746	68,416,346	7,042,434	61,373,912	2.70%	195,823,876	127,407,530
2016	2,271,773,635	97,871,103	1,542,314	96,328,789	4.24%	195,940,476	98,069,373
2017	2,301,030,351	93,418,778	2,039,735	91,379,043	3.97%	198,463,868	105,045,090
2018	2,341,486,702	79,455,000	1,436,612	78,018,388	3.33%	201,953,228	122,498,228
2019	2,411,860,806	74,360,000	1,369,973	72,990,027	3.03%	208,022,995	133,662,995

(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, 2019

<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	\$ 74,360,000		
Tax Increment Financing & Special Service Area	18,579,502		
Capital Leases	2,694,713		
TOTAL	<u>\$ 95,634,215</u>		
Debt repaid with property tax			
School District #186,5,3A,14,8,16	\$162,356,579	67.86%	110,175,175
Community College District #526	29,055,000	59.11%	17,174,411
Springfield Park District	10,250,000	91.90%	9,419,750
Springfield Airport Authority	-	82.93%	-
Springfield Auditorium Authority	6,844,244	90.72%	6,209,098
Sangamon County Water Reclamation District	77,920,000	76.58%	59,671,136
County	15,930,000	58.61%	9,336,573
Other	2,084,000	11.47%	239,035
Subtotal, overlapping debt			212,225,178
City direct debt			<u>95,634,215</u>
Total direct and overlapping debt			<u>\$ 307,859,393</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.

Schedule C-4

CITY OF SPRINGFIELD, ILLINOIS

PLEDGED - REVENUE COVERAGE

LAST TEN FISCAL YEARS

Electric Revenue Bonds							Water Revenue Bonds					
Fiscal Year	Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service		Coverage	Gross Revenues (2)	Less Operating Expenses (2)	Net Available Revenue	Current Maturities Debt Service		Coverage
				Principal (1)	Interest					Principal (1)	Interest	
2010	219,385,718	165,834,049	53,551,669	11,445,000	31,152,614	1.26	26,546,139	14,411,760	12,134,379	1,495,000	2,064,790	3.41
2011	230,691,378	174,099,238	56,592,140	12,015,000	30,581,264	1.33	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	0.94	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	1.56	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	1.42	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	1.25	28,429,769	17,040,843	11,388,926	2,440,000	4,090,050	1.74
2016	238,324,467	167,105,338	71,219,129	14,585,000	26,895,727	1.72	30,286,701	16,711,912	13,574,789	2,705,000	3,992,450	2.03
2017	243,173,410	162,733,119	80,440,291	9,520,000	24,203,275	2.39	29,484,746	17,605,843	11,878,903	2,830,000	3,835,800	1.78
2018	244,997,352	171,178,821	73,818,531	11,300,000	23,965,275	2.09	30,635,799	18,357,738	12,278,061	2,885,000	3,703,109	1.86
2019	236,490,964	164,676,367	71,814,597	11,850,000	23,400,275	2.04	30,176,348	17,543,144	12,633,204	##### ##	3,412,476	1.94

(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)	
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	-	-	-
2016	816,905	858,864	(41,959)	-	-	-	7,084,039	6,010,331	1,073,708	-	-	-
2017	722,561	962,864	(240,303)	-	-	-	6,887,466	5,601,150	1,286,316	-	-	-
2018	668,657	877,414	(208,757)	-	-	-	7,044,783	4,678,081	2,366,702	-	-	-
2019	686,483	723,052	(36,569)	-	-	-	7,388,827	4,358,213	3,030,614	-	-	-

(1) Excludes effect of bonds defeased.

(2) Excludes effect of amounts capitalized.

(3) Refinanced with GO refunding bonds effective FY2003.

CITY OF SPRINGFIELD, ILLINOIS

PLEDGED - REVENUE COVERAGE - CONTINUED

LAST TEN FISCAL YEARS

Fiscal Year	Special Assessment Bonds						Tax Increment Bonds (1)					
	Gross Revenues	Less Operating Expenses	Net Available Revenue	Current Maturities Debt Service		Coverage	Gross Resources	Less Operating Expenses	Net Available Revenue	Current Maturities Debt Service		Coverage
				Principal	Interest					Principal	Interest	
2010	276,292	-	276,292	55,306	11,061	4.16	7,142,824	6,209,540	933,284	292,356	176,986	1.99
2011	105,085	-	105,085	60,430	9,064	1.51	8,194,239	6,142,238	2,052,001	174,258	150,946	6.31
2012	107,582	-	107,582	49,973	4,997	1.96	7,939,740	8,627,729	(687,989)	164,484	126,483	-2.36
2013	100,872	-	100,872	55,260	2,763	1.74	7,891,948	11,274,910	(3,382,962)	207,842	1,254,327	-2.31
2014	98,229	-	98,229	-	-	-	16,248,359	18,283,871	(2,035,512)	217,231	1,240,086	-1.40
2015	57,447	-	57,447	-	-	-	6,768,548	8,103,876	(1,335,328)	237,777	1,359,482	-0.84
2016	-	-	-	-	-	-	8,557,643	9,449,647	(892,004)	269,182	1,328,076	-0.56
2017	-	-	-	-	-	-	8,475,099	6,862,533	1612566	333,289	1,327,489	0.97
2018	-	-	-	-	-	-	10,485,798	10,409,071	76,727	346,670	1,313,424	0.05
2019	-	-	-	-	-	-	6,246,643	22,884,786	(16,638,143)	15,359,418	606,814	-1.04

(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)
2009		117,096	7,844,388	37,551	37.0	14,180	9.2%
2010	(4)	116,250	8,152,960	38,731	38.2	14,120	7.7%
2011	(4)	116,250	8,530,580	40,304	38.3	14,219	7.7%
2012	(4)	116,250	8,573,776	40,439	39.9	14,303	8.2%
2013	(4)	116,250	8,774,090	41,459	40.0	14,484	7.4%
2014	(4)	116,250	9,006,852	42,552	38.7	14,292	5.6%
2015	(4)	116,250	9,204,307	43,590	38.7	14,158	5.7%
2016	(4)	116,250	9,450,300	45,003	38.6	14,893	5.0%
2017	(3)	116,250	9,634,500	46,165	38.9	14,862	4.6%
2018	(3)	116,250	N/A	N/A	N/A	14,295	5.1%

Sources: U.S. Dept of Labor-Bureau of Labor Statistics, Bureau of the Census
U.S. Dept of Commerce, and Illinois Board of Education.

- (1) District 186 Schools only K-12.- source-IL Board of Education Summary Report
- (2) Information obtained from the U.S. Dept of Commerce Bureau of Economic Analysis.
Figures for the most current year are unavailable.
- (3) Special census performed.
- (4) Official Census Data
- (5) Bureau of Labor statistics- labor force data - updated 4/19/19
- (6) U.S. Census Bureau estimate
- (7) Updated numbers from current U.S. Dept. of Commerce Bureau report 5/15/19 FIPS #44100 Springfield IL MSA

N/A Information is not available

CITY OF SPRINGFIELD, ILLINOIS

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	<u>Fiscal Year 2019</u>			<u>Fiscal Year 2010</u>		
	<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	17,800	1	30.35%	17,200	1	26.65%
Memorial Health System	5,791	2	9.87%	5,899	2	7.81%
Hospital Sisters Health System	4,247	3	7.24%	3,267	3	4.97%
Springfield Public Schools	2,673	4	4.56%	2,240	4	3.27%
Springfield Clinic	2,300	5	3.92%	1,847	6	2.17%
SIU School of Medicine	1,539	6	2.62%	1,661	9	2.35%
University of IL – Springfield	1,524	7	2.60%	2,092	5	1.91%
City of Springfield	1,402	8	2.39%	1,726	8	2.71%
Blue Cross Blue Shield	1,310	9	2.23%			0.00%
Horace Mann Educators	1,100	10	1.88%			0.00%
SBC / AT&T				1,254	10	1.94%
Illinois National Guard				1,819	7	4.18%
Top Ten Total	<u>39,686</u>		<u>67.95%</u>	<u>39,005</u>		<u>60.96%</u>
Total workforce	58,403			63,983		

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>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Office of the Mayor	34	31	29	31	32	30	30	31	31	29
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	13	14	13	13	13	13	13	12
Human Resources	12	11	11	11	11	11	11	11	11	10
Budget & Management (1)	25	25	23	32	31	31	62	61	61	55
Fire Department	234	219	212	228	228	229	226	225	225	221
Public Works	244	227	214	194	183	184	180	180	179	185
Economic Development	12	11	10	9	9	9	9	10	10	9
Public Library	58	47	41	41	41	41	41	41	41	40
Police Department	322	304	289	287	287	289	282	282	282	281
Conventions & Tourism	19	19	19	13	13	14	14	14	15	14
Public Utilities	761	742	721	683	661	642	622	614	614	614
Total	<u>1,752</u>	<u>1,667</u>	<u>1,599</u>	<u>1,560</u>	<u>1,526</u>	<u>1,510</u>	<u>1,507</u>	<u>1,499</u>	<u>1,499</u>	<u>1487</u>

(1) Absorbed fleet operations

Note: This schedule represents planned City Employees.

Source: City of Springfield's Office of Budget & Management's Budget Book.

CITY OF SPRINGFIELD, ILLINOIS

OPERATING INDICATORS BY AGENCY

LAST TEN FISCAL YEARS

Agency	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Works										
Streets resurfaced (miles)	2.5	4.0	0.0	15.0	16.0	51.0	45.0	35.0	17	15
Concrete patching (miles)	0.9	3.9	1.0	1.0	5.0	5.0	2.0	5.0	5	5
Building Permits issued	3,576	3,326	2,960	3,520	3,186	3,310	3,118	2,878	2,581	2,225
Building Permits value	190,768,327	207,229,681	255,756,699	193,633,649	254,923,577	161,782,726	225,480,353	118,212,220	184,571,850	161,912,223
Police										
Calls for Service	124,512	123,035	123,652	123,940	117,683	119,841	133,996	118,043	117,100	120,985
Adult Arrests	7,615	6,832	6,699	6,225	5,987	5,757	5,099	4,850	4,863	5,202
Juvenile Arrests	1,665	1,085	1,183	941	878	1,049	1,108	898	878	741
Citations issued	22,386	24,189	22,489	22,532	17,798	16,195	14,691	13,845	17,376	11,729
Fire										
Emergency Responses	15,348	15,931	16,431	16,411	16,368	17,185	16,963	17,641	18,491	19,389
Inspections	3,774	4,197	4,459	4,579	4,701	3,513	5,216	3,440	3,022	2,897
Library										
Books in collection	451,723	358,912	347,109	343,099	315,132	312,499	318,767	247,394	233,304	238,602
Total reference questions	45,825	41,768	38,447	34,041	34,184	29,931	29,839	29,081	30,709	29,112
Physical Items borrowed	699,234	636,433	624,112	596,847	508,655	469,261	446,861	394,545	388,701	391,968
Ebook circulations (borrowing)	-	-	-	-	52,723	64,219	74,874	73,503	74,687	74,263
Borrowed per capita	6.3	5.5	5.4	5.1	4.8	4.6	4.5	4.0	4	4.0
Public Utilities										
Electric Customers	69,833	69,475	69,636	69,941	70,264	70,864	71,305	71,376	71,545	71,383
Water Customers	51,424	51,156	51,446	51,829	52,043	52,540	53,134	53,258	53,457	53,424
Avg Daily Water Consumption (gallons)	21,179,524	22,468,891	22,456,897	22,792,040	20,635,082	20,561,678	20,393,222	19,783,155	20,414,953	20,372,815

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									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Works										
Miles of Streets (2)	656	656	657	625	626	628	629	630	632	632
Miles of Sewers (1)	494	494	495	495	496	498	499	500	501	501
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Stations	12	12	12	12	12	12	12	12	12	12
Public Utilities										
Miles of Water Mains	745	747	749	759	760	761	763	765	767	767
Miles of Electric Lines	1,136	1,075	1,079	1,081	1,083	1,084	1,086	1,089	1,091	1,086
# of Street Lights	18,496	17,226	17,303	17,329	17,379	17,468	17,484	17,554	17,621	17,672

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