

TABLE 5: GENERAL FUNDS - BUDGET RESULTS & BUDGET PLANS FY2009-FY2011

7/7/2010

	Fiscal Year 2009 Actual	Fiscal Year 2010 Revised Budget (March 2010)	Fiscal Year 2010 Preliminary Results (unaudited) (June 30, 2010)	Fiscal Year 2011 Introduced Budget (March 2010)	Fiscal Year 2011 Enacted Budget (July 1, 2010)
OPERATING REVENUES PLUS TRANSFERS IN					
REVENUES					
State Sources	\$ 20,984	\$ 19,085	\$19,334	\$ 19,684	\$ 19,712
Federal Sources	\$ 6,567	\$ 6,743	\$5,920	\$ 6,032	\$ 6,227
TOTAL REVENUES	\$ 27,551	\$ 25,828	\$ 25,254	\$ 25,716	\$ 25,939
STATUTORY TRANSFERS IN					
Statutory Transfers In	\$ 1,593	\$ 2,167	\$ 1,836	\$ 1,728	\$ 1,716
TOTAL TRANSFERS	\$ 1,593	\$ 2,167	\$ 1,836	\$ 1,728	\$ 1,716
TOTAL OPERATING REVENUES PLUS TRANSFERS IN	\$ 29,144	\$ 27,995	\$ 27,090	\$ 27,444	\$ 27,655
OPERATING EXPENDITURES AND TRANSFERS OUT					
CURRENT YEAR EXPENDITURES					
APPROPRIATIONS (Total Budget) ¹	\$ 27,796	\$ 26,309 ¹	\$26,340 ¹	\$ 24,777	\$ 25,831
Less: Unspent Appropriations (Unspent Budget plus Uncashed Checks)	(\$507)	(\$400)	(\$1,014)	(\$496)	(\$891)
Equals: Current Year Expenditures before Pensions	\$ 27,288	\$ 25,909	\$ 25,326	\$ 24,281	\$ 24,940
PENSION CONTRIBUTIONS	\$ 2,486	\$ - ¹	\$ - ¹	\$ 4,157	\$ 4,157
Less: Savings from Pension Stabilization	\$ -	\$ -	\$ -	(\$267)	\$0
Equals: CURRENT YEAR EXPENDITURES (Net Appropriations Spent)	\$ 29,775	\$ 25,909	\$ 25,326	\$ 28,171	\$ 29,097
STATUTORY TRANSFERS OUT					
Legislatively Required Transfers (Diversions to Other Funds) ^{2,3}	\$ 2,082 ²	\$ 2,002	\$ 2,242 ³	\$ 2,004	\$ 1,823
Debt Service Transfers for Capital Projects	\$ 636	\$ 670	\$ 670	\$ 638	\$ 645
Debt Service on FY2010 Medicaid Borrowing	\$ -	\$ -	\$ 63	\$ -	\$ 183
Pension Obligation Bond Debt Service (includes FY2010 Pension Funding Bonds)	\$ 466	\$ 564	\$ 564	\$ 1,611	\$ 1,754
Less: Reduced Transfer to Local Government Distributive Fund	\$ -	\$ -	\$ -	(\$308)	\$0
TOTAL TRANSFERS OUT	\$ 3,184	\$ 3,236	\$ 3,539	\$ 3,946	\$ 4,406
TOTAL OPERATING EXPENDITURES AND TRANSFERS OUT	\$ 32,959	\$ 29,145	\$ 28,865	\$ 32,117	\$ 33,502
BUDGET BASIS FINANCIAL RESULTS AND BALANCE					
BUDGET BASIS OPERATING SURPLUS (DEFICIT) [Receipts less Payments]	(\$3,815)	(\$1,150)	(\$1,775)	(\$4,672)	(\$5,847)
OTHER FINANCIAL SOURCES (USES)					
Short-Term Borrowing Proceeds	\$2,400	\$1,250	\$1,250	\$0	\$1,300
Repay Short-Term Borrowing (including interest)	(\$1,424)	(\$2,295)	(\$2,276)	\$0	(\$1,317)
Pension Obligation Bond FY2011	\$0	\$0	\$0	\$0	\$3,700
Tobacco Revenue Liquidation	\$0	\$0	\$0	\$0	\$1,200
Inter Fund Borrowing (per Emergency Budget Act)	\$0	\$0	\$0	\$0	\$964
Voucher payment notes ⁴	\$0	\$0	\$0	\$4,672 ⁴	\$0
TOTAL OTHER FINANCIAL SOURCES (USES)	\$976	(\$1,045)	(\$1,026)	\$4,672	\$5,848
BUDGET BASIS SURPLUS (DEFICIT) FOR FISCAL YEAR	(\$2,839)	(\$2,195)	(\$2,801)	\$0	\$0
Plus: Budget Basis Fund Balance at Beginning of the Fiscal Year	(\$834)	(\$3,673)	(\$3,673)	(\$5,869)	(\$6,475)
BUDGET BASIS FUND BALANCE (DEFICIT) AT END OF FISCAL YEAR	(\$3,673)	(\$5,869)	(\$6,475)	(\$5,869)	(\$6,475)
CASH BASIS FINANCIAL RESULTS					
BUDGET BASIS SURPLUS (DEFICIT) FOR FISCAL YEAR ⁵	(\$2,839)	(\$2,195)	(\$2,801)	\$0	\$0
Change in Accounts Payable (Change in Lapse Period Amounts)					
Accounts Payable at End of Prior Fiscal Year ^{2,3}	\$975	\$3,953 ²	\$3,953 ²	\$6,148	\$6,604 ³
Less: Accounts Payable at End of Current Fiscal Year ^{2,3}	(\$3,953) ²	(\$6,148)	(\$6,604) ³	(\$6,148)	(\$6,604)
Equals: Increase/(Paydown) of Accounts Payable During Fiscal Year	\$2,978	\$2,195	\$2,651	\$0	(\$0)
CASH BASIS SURPLUS (DEFICIT) FOR FISCAL YEAR ⁶	\$139	\$0	(\$150)	\$0	\$0
CASH POSITION					
CASH BASIS SURPLUS (DEFICIT) FOR FISCAL YEAR	\$139	\$0	(\$150)	\$0	\$0
Plus: Cash Balance in General Funds at Beginning of Fiscal Year	\$ 141	\$ 280	\$280	\$ 280	\$130
Equals: Cash Balance in General Funds at End of Fiscal Year	\$ 280	\$280	\$130	\$280	\$130
Plus: Cash Balance in Budget Stabilization Fund at End of Fiscal Year ³	\$ 276	\$ 276	\$ -	\$ 276	\$ 276
Equals: Total Cash at End of Fiscal Year	\$ 556	\$ 556	\$ 130	\$ 556	\$ 406

¹ FY2010 appropriations do not reflect the FY2010 statutory pension contribution for the General Funds. That amount was financed and paid through issuance of approximately \$3,466 million in General Obligation Bonds, Taxable Series of January 2010. However, during the fiscal year, approximately \$843 million was initially paid from the General Funds to the State's pension systems, pursuant to a continuing appropriation for FY2009 pension contributions. Subsequently, the General Funds were reimbursed by that same amount from proceeds of the January 2010 bond issuance. Given that exact offset, and since neither the fund balance or cash position of the General Funds was therefore affected as of June 30, 2010, both the appropriation expenditure and reimbursement are excluded from the respective accounts for purposes of presentation and comparability purposes.

² FY2009 Transfers Out and FY2009 Accounts Payable include \$185 million of FY 2009 Statutory Expenditures that were not executed (i.e., cash transfers were not made) as of June 30, 2009, per the Traditional Budgetary Financial Report for FY 2009 issued by the Illinois Office of the Comptroller. Those transfers were subsequently effectuated in July of 2009.

³ FY2010 Transfers Out and FY2010 Accounts Payable include \$991 million of FY2010 statutory transfers that were not executed (i.e., cash transfers were not made) as of June 30, 2010, per the Illinois Office of the Comptroller. Such unexecuted statutory transfers are considered Transfers Payable for this presentation and reflected in the estimated June 30, 2010 Accounts Payable amount. In addition, approximately \$276 million of cash was not transferred back to the Budget Stabilization Fund as of June 30, 2010, such that the total of FY2010 statutory transfers not executed by year end totaled approximately \$1,266 million.

⁴ A series of notes to pay specific vouchers during the fiscal year.

⁵ Budget Basis Surplus (Deficit) equals "Operating Revenues and Transfers In" minus "Operating Expenditures and Transfers Out" plus (minus) "Other Financing Sources (Uses)"

⁶ Cash Basis Surplus (Deficit) equals "Budget Basis Surplus (Deficit)" minus (plus) Other Cash Uses (Sources) relating to changes in Accounts Payable during the fiscal year.