

Budget Subcommittee

James Fennell, Chairperson

FY 2016 County Administrator's Recommended Budget





Finance and Legislative Committee

COMMITTEE ANALYSIS:

1. Finance: The Finance Department plays a key role in the development of the County's annual budget, and monitors compliance with the budget through monthly reporting. The Finance Department prepares and issues the County's comprehensive annual financial report. The department is responsible for issuing and monitoring debt, implementation of internal controls, providing financial compliance reporting for most grants received by the County, purchasing, payroll, accounts payable and receivable, and performing various types of analyses and studies for cost effective utilization of County financial resources. Revenues increase \$1,300 (1.9%) to \$68,720 in FY 2016. Total departmental expenditures will increase \$33,010 (7.0%) to \$504,180 in FY 2016. There was a negative compensation adjustment line item in the amount of \$41,220 in the Finance Department budget in the FY 2015 budget. This was the amount that corresponded with the County's Voluntary Retirement Incentive. This amount has been zeroed out in the FY 2016 budget and is the primary cause of this increase. The Finance Department split a bookkeeper position with the Auditor's Office in FY 2015. This position will be officially split with that Office next year. 40% of the time will be spent in the Finance Department, while 60% will be spent in the Auditor's Office.
2. Debt Service: The Debt Service Fund was established in FY 2011 to account for the debt service payments for all non-enterprise fund related bonds issued by Peoria County. Bonds are issued to finance long-term capital improvement projects. Currently, projects that are being financed by bonds include Phases I, II, and III of the Guaranteed Energy Contract, the 911 Radio System, construction of the Peoria Riverfront Museum, and the Wilhelm Bridge project. Bonds were also issued for the Heddington Oaks Senior Care Facility, but this is not included in the Debt Service Fund since separate accounting is required for the facility since it is an enterprise fund. Revenues increase \$29,115 (0.5%) to \$5,424,550 and expenditures increase \$39,110 (0.7%) to \$5,434,545 in FY 2016.

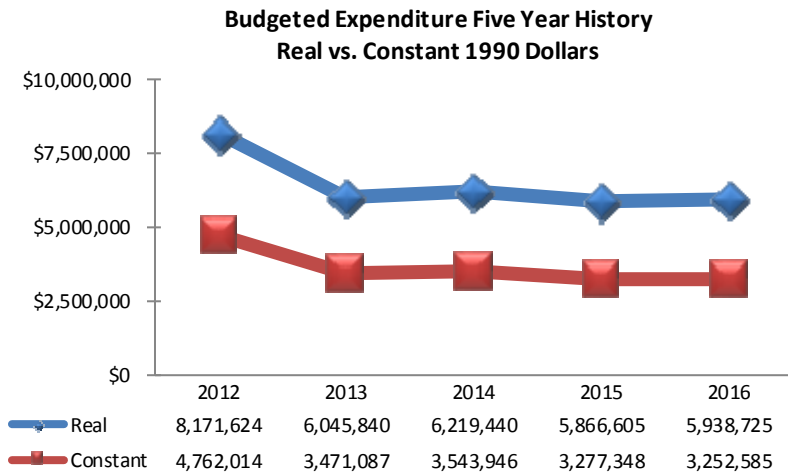
Finance and Legislative Committee

REVENUE SUMMARY:

Revenues	2014	2015	2015	2016	2016	% Change
	Actual	Adopted	Revised	Request	Budget	
Finance	286,237	67,420	67,420	68,720	68,720	1.9%
Debt Service	9,246,463	5,395,435	5,395,435	5,424,550	5,424,550	0.5%
Total	9,532,700	5,462,855	5,462,855	5,493,270	5,493,270	0.6%

EXPENDITURE SUMMARY:

Expenditures	2014	2015	2015	2016	2016	% Change
	Actual	Adopted	Revised	Request	Budget	
Finance	646,832	471,170	471,170	528,060	504,180	7.0%
Debt Service	9,233,929	5,395,435	5,395,435	5,434,545	5,434,545	0.7%
Total	9,880,761	5,866,605	5,866,605	5,962,605	5,938,725	1.2%



EXPENSE PER CAPITA:

	2012	2013	2014	2015	2016
Actual Dollars	43.64	32.09	32.86	30.88	31.17
Constant Dollars (1990)	25.43	18.42	18.73	17.25	17.07

FTE HISTORY:

	2012	2013	2014	2015	2016
Finance Committee	9.00	9.00	9.00	9.00	8.40

Finance and Legislative Committee

FINANCE AND LEGISLATIVE COMMITTEE MEMBERS:Membership

James Fennell, Chairperson
James Dillon, Vice Chairperson
Mary Ardapple
Robert Baietto
G. Allen Mayer
Stephen M. Morris
Thomas H. O'Neill III
Michael Phelan
Andrew A. Rand
Paul Rosenbohm
Phillip Salzer
Sharon Williams

Liaison Department(s)

Finance

Finance

Eric J. Dubrowski, Chief Financial Officer – 324 Main Street, Room 501, Peoria, IL 61602 –

www.peoriacounty.org/finance



The Finance Department is comprised of the Accounting and Purchasing programs. Accounting consists of the accounting, payroll and budget functions for Peoria County, and Purchasing handles the purchasing function.

The Accounting program oversees all accounting transactions for the County, including periodic and fixed transaction recording and monitoring, interim and managerial financial reporting, and

coordination and preparation of the County's comprehensive annual financial report (CAFR), as well as capital asset management. Also included in this program is preparation of the County's annual budget, grant administration, payroll processing for nearly 900 County employees, vendor payments, and monitoring of local, state and national economic conditions and trends. These services are provided to the County's multiple and varied departments to assist in the professional management of business operations.

The Purchasing program oversees the purchasing function for the entire County and all of its different operating units. Included is the issuance of purchase orders for the purchase of goods and services, negotiation of material and services pricing, preparation of bids for various capital and professional services contracts, and oversight of the annual County auction which disposes of obsolete/surplus County equipment.

ORGANIZATION CHART



Finance

MISSION

The mission of the Finance Department is to provide financial management, information, and business products to policy makers, departments, agencies, investors, and the Peoria County community so they can have confidence in local government, make informed decisions, and achieve desired results.

BUDGET HIGHLIGHTS:

The Finance Department plays a key role in the development of the County’s annual budget, and monitors compliance with the budget through monthly reporting.

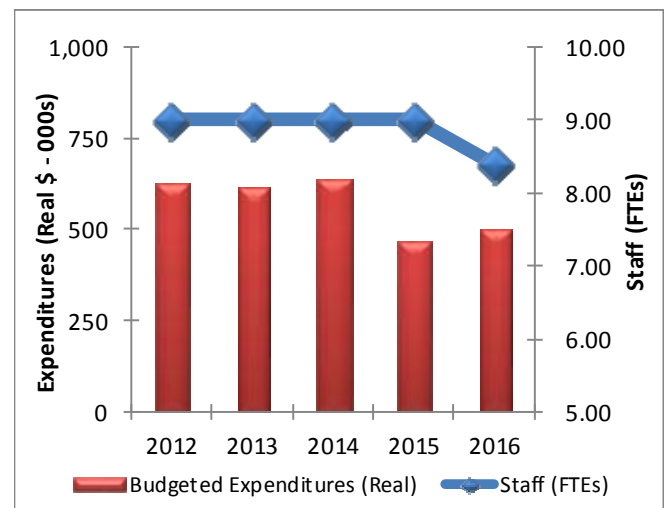
The Finance Department prepares and issues the County’s comprehensive annual financial report. The department is responsible for issuing and monitoring debt, implementation of internal controls, providing financial compliance reporting for most grants received by the County, purchasing, payroll, accounts payable and receivable, and performing various types of analyses and studies for cost effective utilization of County financial resources.

Revenues increase \$1,300 (1.9%) to \$68,720 in FY 2016.

Total departmental expenditures will increase \$33,010 (7.0%) to \$504,180 in FY 2016. There was a negative compensation adjustment line item in the amount of \$41,220 in the Finance Department budget in the FY 2015 budget. This was the amount that corresponded with the County's Voluntary Retirement Incentive. This amount has been zeroed out in the FY 2016 budget and is the primary cause of this increase.

The Finance Department split a bookkeeper position with the Auditor's Office in FY 2015. This position will be officially split with that Office next year. 40% of the time will be spent in the Finance Department, while 60% will be spent in the Auditor's Office.

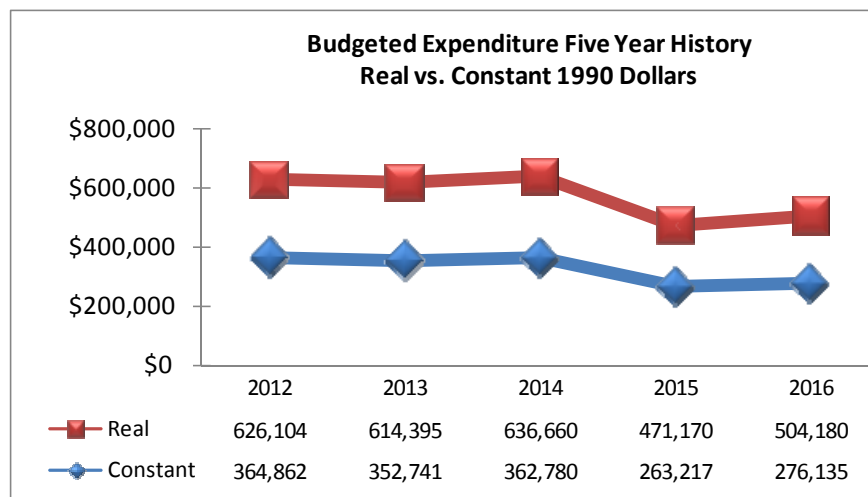
Program	2015		2016	
	Revenues	Expenditures	Revenues	Expenditures
Accounting	-	379,415	2,000	409,560
Purchasing	67,420	91,755	66,720	94,620
TOTAL	67,420	471,170	68,720	504,180



Finance

FINANCIAL SUMMARY:

Finance	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg. 15-16	% Chg. 15-16
Revenue								
Charges for Services	2,662	-	-	2,015	2,000	2,000	2,000	0.0%
Miscellaneous Revenues	181,968	36,720	36,720	36,725	36,720	36,720	-	0.0%
Other Financing Source	101,608	30,700	30,700	30,000	30,000	30,000	(700)	-2.3%
Total Revenue	286,237	67,420	67,420	68,740	68,720	68,720	1,300	1.9%
Expense								
Personnel Services	619,031	442,395	442,395	481,862	499,285	475,405	33,010	7.5%
Commodities	2,307	3,075	3,075	2,400	3,200	3,200	125	4.1%
Contractuals	25,495	25,700	25,700	22,550	25,575	25,575	(125)	-0.5%
Total Expense	646,832	471,170	471,170	506,812	528,060	504,180	33,010	7.0%



Finance

EXPENSE PER CAPITA:

	2012	2013	2014	2015	2016
Real Dollars	3.34	3.26	3.36	2.48	2.65
Constant Dollars (1990)	1.95	1.87	1.92	1.39	1.45

FTE HISTORY:

	2012	2013	2014	2015	2016
Finance	9.00	9.00	9.00	9.00	8.40

Note – 6.3 Finance Department FTE are paid out of the General Fund, while 2.1 FTE are paid out of the Heddington Oaks Fund.

ALIGNMENT TO STRATEGIC PLAN:



Ensure all financial transactions and accounting practices conform to GAAP, State law and County policies



Produce monthly Bel-Wood financial statements reflecting actual revenues and expenses versus estimated to aid management in decision making



Continue improving the use of the County's Financial Information System to further increase the accuracy of the County's accounting records.



As Purchasing Agent, ensure the integrity and statute/ordinance compliance for each type of procurement.

Finance

PROGRAM BUDGET **726 ACCOUNTING**

ORGANIZATION: Finance **FUND:** General

FUNCTION: General Governmental Services

DESCRIPTION: To demonstrate professional excellence while improving the efficiency and effectiveness of the accounting processes.

- OBJECTIVES:**
1. To provide timely, accurate and meaningful financial information about Peoria County to internal and external parties in as timely and as accurately manner as possible.
 2. To continue fiscal responsibility and accountability and regulatory compliance for the citizens of Peoria County.

PROGRAM FINANCIAL SUMMARY

	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg. 15-16	% Chg. 15-16
Revenue								
Charges for Services	2,662	-	-	2,015	2,000	2,000	-	100.0%
Miscellaneous Revenues	145,235	-	-	-	-	-	-	0.0%
Total Revenue	147,897	-	-	2,015	2,000	2,000	2,000	100.0%
Expense								
Personnel Services	538,990	364,490	364,490	402,520	418,375	394,635	30,145	8.3%
Commodities	2,148	2,825	2,825	2,250	2,900	2,900	75	2.7%
Contractuals	12,673	12,100	12,100	9,250	12,025	12,025	(75)	-0.6%
Total Expense	553,811	379,415	379,415	414,020	433,300	409,560	30,145	7.9%

Finance

FINANCIAL DETAIL:

FY2016 REVENUES - County Finance									
Account	Account Title	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg. 15-16	% Chg. 15-16
34655	MISC. FEES FOR SERVICES	2,667	-	-	2,000	2,000	2,000	2,000	100.0%
34700	COPIES	20	-	-	15	-	-	-	0.0%
34821	RETURNED CHECK FEE	(25)	-	-	-	-	-	-	0.0%
36300	MISCELLANEOUS(UNANTICIP)	1,235	-	-	-	-	-	-	0.0%
37020	MANAGEMENT FEES	144,000	-	-	-	-	-	-	0.0%
726 (Accounting) Subtotal		147,897	-	-	2,015	2,000	2,000	2,000	0.0%

FY2016 EXPENDITURES - County Finance									
Account	Account Title	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg. 15-16	% Chg. 15-16
51031	FULL-TIME EMPLOYEES	495,060	371,650	371,650	372,230	386,535	363,330	(8,320)	-2.2%
51050	TEMPORARY EMPLOYEES	-	4,800	4,800	-	-	-	(4,800)	-100.0%
51060	OVERTIME PREMIUM	444	-	-	-	300	300	300	100.0%
51080	LONGEVITY BONUS	3,000	2,400	2,400	2,400	2,800	2,800	400	16.7%
51191	PERFORMANCE INCENTIVE	1,967	-	-	-	-	-	-	0.0%
51192	COMPENSATION ADJUSTMENTS	-	(41,220)	(41,220)	-	-	-	41,220	-100.0%
51241	MEDICAL HEALTH BENEFITS	38,520	26,860	26,860	27,890	28,740	28,205	1,345	5.0%
52041	FOOD	59	-	-	50	-	-	-	0.0%
52203	BOOKS & PERIODICALS	638	800	800	500	800	800	-	0.0%
52210	SPECIALIZED OFFICE SUPPLY	1,451	825	825	500	850	850	25	3.0%
52350	COMPUTER NON CAPITAL	-	1,200	1,200	1,200	1,250	1,250	50	4.2%
53021	POSTAGE	36	-	-	-	-	-	-	0.0%
53071	CONSULTANT SERVICES	-	-	180	-	-	-	-	0.0%
54000	CONFERENCES & SEMINARS	6,986	2,500	2,500	2,000	3,850	3,850	1,350	54.0%
54330	TRAVEL	8	2,200	2,020	100	600	600	(1,600)	-72.7%
54338	CELLULAR PHONE	727	1,100	1,100	900	1,100	1,100	-	0.0%
54340	PUBLISHED LEGAL NOTICES	37	100	100	100	150	150	50	50.0%
54341	PRINTING	131	800	800	750	850	850	50	6.3%
54347	RECOGNITION AWARDS	1,130	1,200	1,200	1,200	1,250	1,250	50	4.2%
54401	DUES AND MEMBERSHIP	3,617	4,200	4,200	4,200	4,225	4,225	25	0.6%
726 (Accounting) Subtotal		553,811	379,415	379,415	414,020	433,300	409,560	30,145	7.9%

ANALYSIS

There has been a great deal of change in this program in relation to staffing. There are two employees working in the finance office that spend 100% of their time on Heddington Oaks matters. Prior to FY 2015 there was an administrative expense line item under the contractual services portion of the Nursing Home budget in which a payment was made to the General Fund to act as a reimbursement for 100% of the associated staff's time. The FY 2015 budget was more transparent and classified these employees as a personnel expense in the Nursing Home fund. Also, the requested full time employee line item has decreased to reflect a 40/60 split of the Finance Department's bookkeeper with Auditor's Office.

Revenues – A total of \$2,000 of miscellaneous fees for services is budgeted in the Finance Department next year.

Expenditures – Accounting division expenditures will increase \$30,145 (7.9%) to \$409,560 in FY 2016. There would have been a decrease in this program if it were not for:

- A. The compensation adjustment line item that appeared in the FY 2015 budget is zeroed out in FY 2016. The result is a \$41,220 increase in the Finance Department budget.

Finance

PROGRAM BUDGET **727 PURCHASING**

ORGANIZATION: Finance **FUND:** General

FUNCTION: General Governmental Services

DESCRIPTION: To obtain all goods and services necessary for the operation of all services that Peoria County provides to its citizens; to maintain a commitment to excellence through professional ethics and best business practices, to ensure compliance with all state and federal regulations; and to encourage open competition among vendors through competitive bidding and contract buying.

- OBJECTIVES:**
1. To efficiently and expediently handle the purchasing function for Peoria County.
 2. To obtain all goods and services necessary for the efficient operation of Peoria County government at the lowest cost possible to taxpayers.
 3. To conduct fair, open and honest bidding of goods, services and contracts.
 4. To ensure compliance with all known government regulations.

PROGRAM FINANCIAL SUMMARY

	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg. 15-16	% Chg. 15-16
Revenue								
Miscellaneous Revenues	36,732	36,720	36,720	36,725	36,720	36,720	-	0.0%
Other Financing Source	101,608	30,700	30,700	30,000	30,000	30,000	(700)	-2.3%
Total Revenue	138,340	67,420	67,420	66,725	66,720	66,720	(700)	-1.0%
Expense								
Personnel Services	80,041	77,905	77,905	79,342	80,910	80,770	2,865	3.7%
Commodities	159	250	250	150	300	300	50	20.0%
Contractuals	12,822	13,600	13,600	13,300	13,550	13,550	(50)	-0.4%
Total Expense	93,021	91,755	91,755	92,792	94,760	94,620	2,865	3.1%

Finance

FINANCIAL DETAIL:

FY2016 REVENUES - County Finance									
Account	Account Title	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg. 15-16	% Chg. 15-16
36300	MISC. (UNANTICIPATED)	12	-	-	5	-	-	-	0.0%
37020	MANAGEMENT FEES	36,720	36,720	36,720	36,720	36,720	36,720	-	0.0%
37501	ASSET DISPOSAL PROCEEDS	101,608	30,700	30,700	30,000	30,000	30,000	(700)	-2.3%
727 (Purchasing) Subtotal		138,340	67,420	67,420	66,725	66,720	66,720	(700)	-1.0%
FY2016 EXPENDITURES - County Finance									
Account	Account Title	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg. 15-16	% Chg. 15-16
51031	FULL-TIME EMPLOYEES	71,811	70,375	70,375	71,811	72,890	72,890	2,515	3.6%
51080	LONGEVITY BONUS	600	600	600	600	600	600	-	0.0%
51191	PERFORMANCE INCENTIVE	699	-	-	-	-	-	-	0.0%
51241	MEDICAL HEALTH BENEFITS	6,931	6,930	6,930	6,931	7,420	7,280	350	5.1%
52201	OFFICE SUPPLIES	159	250	250	150	300	300	50	20.0%
54000	CONFERENCES & SEMINARS	1,970	2,000	2,000	2,000	2,000	2,000	-	0.0%
54190	PURCHASING MGMT CONTRAC	7,500	7,500	7,500	7,500	7,500	7,500	-	0.0%
54330	TRAVEL	657	1,000	1,000	850	1,000	1,000	-	0.0%
54340	PUBLISHING LEGAL NOTICES	2,465	2,450	2,450	2,450	2,500	2,500	50	2.0%
54344	ADVERTISING	-	250	250	200	150	150	(100)	-40.0%
54401	DUES AND MEMBERSHIP	230	400	400	300	400	400	-	0.0%
727 (Purchasing) Subtotal		93,021	91,755	91,755	92,792	94,760	94,620	2,865	3.1%

Debt Service Fund



The Debt Service Fund provides for the annual repayment of bonded debt principal and interest, and bond agency fees. Long-term debt, with the exception of the Enterprise Fund’s debt service, is accounted for in this fund. In 2010, appropriations for payment for debt service were included in the General Fund and the ETSB Fund. This fund was established in 2011 to centralize payment of debt service to coincide with the issuance of debt for the Peoria Riverfront Museum, Guaranteed Energy Savings Project, Criminal Justice System, and other governmental debt.

MISSION:

To account for debt service payments related to debt issued by Peoria County to finance long-term capital projects.

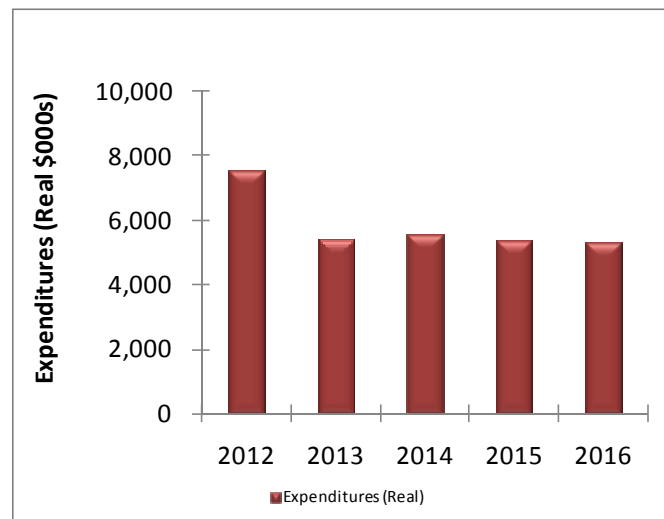
BUDGET HIGHLIGHTS:

The Debt Service Fund was established in FY 2011 to account for the debt service payments for all non-enterprise fund related bonds issued by Peoria County. Bonds are issued to finance long-term capital improvement projects. Currently, projects that are being financed by bonds include Phases I, II, and III of the Guaranteed Energy Contract, the 911 Radio System, construction of the Peoria Riverfront Museum, and the Wilhelm Bridge project. Bonds were also issued for the Heddington Oaks Senior Care Facility, but this is not included in the Debt Service Fund since separate accounting is required for the facility since it is an enterprise fund.

Revenues increase \$29,115 (0.5%) to \$5,424,550 and expenditures increase \$39,110 (0.7%) to \$5,434,545 in FY 2016.

Budget Program Summary:

Program	2015		2016	
	Revenues	Expenditures	Revenues	Expenditures
Debt Service	5,395,435	5,395,435	5,424,550	5,434,545
TOTAL	5,395,435	5,395,435	5,424,550	5,434,545



Debt Service Fund

FINANCIAL SUMMARY:

	2014	2015	2015	2015	2016	2016	\$ Chg
Revenue	Actual	Adopted	Revised	Projected	Budget	Budget	15-16
Other Financing Source	4,350,646	486,875	486,875	477,500	477,450	477,450	(9,425)
Interest Income	815	-	-	2,000	-	-	-
Transfers In	4,895,002	4,908,560	4,908,560	4,908,560	4,947,100	4,947,100	38,540
Total Revenue	9,246,463	5,395,435	5,395,435	5,388,060	5,424,550	5,424,550	29,115
Expense							
Contractual Expenses	6,120	7,315	7,315	6,810	10,000	10,000	2,685
Debt Service	5,426,634	5,388,120	5,388,120	5,388,120	5,424,545	5,424,545	36,425
Other Financing Use	3,801,175	-	-	-	-	-	-
Total Expense	9,233,929	5,395,435	5,395,435	5,394,930	5,434,545	5,434,545	39,110
Beginning Fund Balance	\$541,480	\$554,014	\$554,014	\$554,014	\$547,144	\$547,144	
Change in Fund Balance	12,534	-	-	(6,870)	(9,995)	(9,995)	
Ending Fund Balance	\$554,014	\$554,014	\$554,014	\$547,144	\$537,149	\$537,149	

Debt Service Fund

FINANCIAL DETAIL:

FY2016 REVENUES - Debt Service Fund									
Account	Account Title	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg 15-16	% Chg 15-16
37601	DEBT ISSUANCE	3,765,000	-	-	-	-	-	-	0.0%
37602	BOND PREMIUM	94,195	-	-	-	-	-	-	0.0%
42061	TRANSFER FROM PF SALES TAX FND	716,765	721,000	721,000	721,000	697,720	697,720	(23,280)	-3.2%
901 (Energy Project / Phase I) Subtotal		4,575,960	721,000	721,000	721,000	697,720	697,720	(23,280)	-3.2%
42003	TRANSFER FROM ETSB FND	592,157	602,325	602,325	602,325	581,330	581,330	(20,995)	-3.5%
903 (ETSB Fund) Subtotal		592,157	602,325	602,325	602,325	581,330	581,330	(20,995)	-3.5%
37603	US TREASURY BOND REB	17,968	23,910	23,910	23,000	23,550	23,550	(360)	-1.5%
42061	TRANSFER FROM PF SALES TAX FND	129,650	133,155	133,155	133,155	141,550	141,550	8,395	6.3%
904 (Energy Project / Phase II) Subtotal		147,618	157,065	157,065	156,155	165,100	165,100	8,035	5.1%
37603	US TREASURY BOND REB	51,324	40,580	40,580	39,500	35,155	35,155	(5,425)	-13.4%
42001	TRANSFER FROM GENERAL FUND	741,800	756,015	756,015	756,015	749,750	749,750	(6,265)	-0.8%
42061	TRANSFER FROM PF SALES TAX FND	-	-	-	-	-	-	-	100.0%
905 (Criminal Justice System) Subtotal		793,124	796,595	796,595	795,515	784,905	784,905	(11,690)	-1.5%
35960	INTEREST	815	-	-	2,000	-	-	-	0.0%
37603	US TREASURY BOND REB	422,159	422,385	422,385	415,000	418,745	418,745	(3,640)	-0.9%
42061	TRANSFER FROM PF SALES TAX FND	2,347,795	2,366,820	2,366,820	2,366,820	2,351,705	2,351,705	(15,115)	-0.6%
906 (Peo RiverFront Museum) Subtotal		2,770,768	2,789,205	2,789,205	2,783,820	2,770,450	2,770,450	(18,755)	-0.7%
42001	TRANSFER FROM GENERAL FND	75,345	75,845	75,845	75,845	175,345	175,345	99,500	131.2% A
42062	TRANSFER FROM CAPITAL PROJECTS	45,540	-	-	-	-	-	-	0.0%
916 (Wilhelm Road) Subtotal		120,885	75,845	75,845	75,845	175,345	175,345	99,500	131.2%
42061	TRANSFER FROM PF SALES TAX FND	245,950	253,400	253,400	253,400	249,700	249,700	(3,700)	-1.5%
917 (Energy Project/Phase III) Subtotal		245,950	253,400	253,400	253,400	249,700	249,700	(3,700)	-1.5%
Total Revenues		9,246,463	5,395,435	5,395,435	5,388,060	5,424,550	5,424,550	29,115	0.5%
FY2016 EXPENDITURES - Debt Service Fund									
Account	Account Title	2014 Actual	2015 Adopted	2015 Revised	2015 Projected	2016 Request	2016 Budget	\$ Chg 15-16	% Chg 15-16
54411	SERVICE FEES	555	1,000	1,000	1,000	1,250	1,250	250	25.0%
57010	PRINCIPAL	651,880	655,000	655,000	655,000	673,690	673,690	18,690	2.9%
57020	INTEREST	55,838	65,000	65,000	65,000	24,030	24,030	(40,970)	-63.0% B
57050	ISSUANCE COSTS	56,577	-	-	-	-	-	-	0.0%
58010	PAYMENT TO ESCROW AGENT	3,801,175	-	-	-	-	-	-	0.0%
901 (Energy Project / Phase I) Subtotal		4,566,025	721,000	721,000	721,000	698,970	698,970	(22,030)	-3.1%
54411	SERVICE FEES	215	410	410	410	750	750	340	82.9%
57010	PRINCIPAL	543,120	545,000	545,000	545,000	561,310	561,310	16,310	3.0%
57020	INTEREST	48,822	56,915	56,915	56,915	20,020	20,020	(36,895)	-64.8% C
903 (ETSB Fund) Subtotal		592,157	602,325	602,325	602,325	582,080	582,080	(20,245)	-3.4%
54411	SERVICE FEES	1,300	1,200	1,200	1,200	1,500	1,500	300	25.0%
57010	PRINCIPAL	-	95,625	95,625	95,625	109,200	109,200	13,575	14.2%
57020	INTEREST	52,931	60,955	60,955	60,955	60,825	60,825	(130)	-0.2%
904 (Energy Project / Phase II) Subtotal		54,231	157,780	157,780	157,780	171,525	171,525	13,745	8.7%
54411	SERVICE FEES	1,300	1,200	1,200	1,200	1,500	1,500	300	25.0%
57010	PRINCIPAL	745,000	669,375	669,375	669,375	670,800	670,800	1,425	0.2%
57020	INTEREST	148,222	125,305	125,305	125,305	109,175	109,175	(16,130)	-12.9%
905 (Criminal Justice System) Subtotal		894,522	795,880	795,880	795,880	781,475	781,475	(14,405)	-1.8%
54411	SERVICE FEES	1,250	2,505	2,505	2,000	3,000	3,000	495	19.8%
57010	PRINCIPAL	1,325,000	1,375,000	1,375,000	1,375,000	1,400,000	1,400,000	25,000	1.8%
57020	INTEREST	1,477,950	1,411,700	1,411,700	1,411,700	1,370,450	1,370,450	(41,250)	-2.9%
906 (Peo RiverFront Museum) Subtotal		2,804,200	2,789,205	2,789,205	2,788,700	2,773,450	2,773,450	(15,755)	-0.6%
54411	SERVICE FEES	1,000	500	500	500	1,000	1,000	500	100.0%
57010	PRINCIPAL	-	-	-	-	100,000	100,000	100,000	100.0%
57020	INTEREST	75,344	75,345	75,345	75,345	75,345	75,345	-	0.0%
916 (Wilhelm Road) Subtotal		76,344	75,845	75,845	75,845	176,345	176,345	100,500	0.0%
54411	SERVICE FEES	500	500	500	500	1,000	1,000	500	100.0%
57010	PRINCIPAL	150,000	160,000	160,000	160,000	160,000	160,000	-	0.0%
57020	INTEREST	95,950	92,900	92,900	92,900	89,700	89,700	(3,200)	-3.4%
917 (Energy Project/Phase III) Subtotal		246,450	253,400	253,400	253,400	250,700	250,700	(2,700)	-1.1%
Total Expenditures		9,233,929	5,395,435	5,395,435	5,394,930	5,434,545	5,434,545	39,110	0.7%

Debt Service Fund

ANALYSIS:

Revenues-

Revenues increase \$29,115 (0.5%) to \$5,424,550 in FY 2016. The following revenues vary significantly FY 2015:

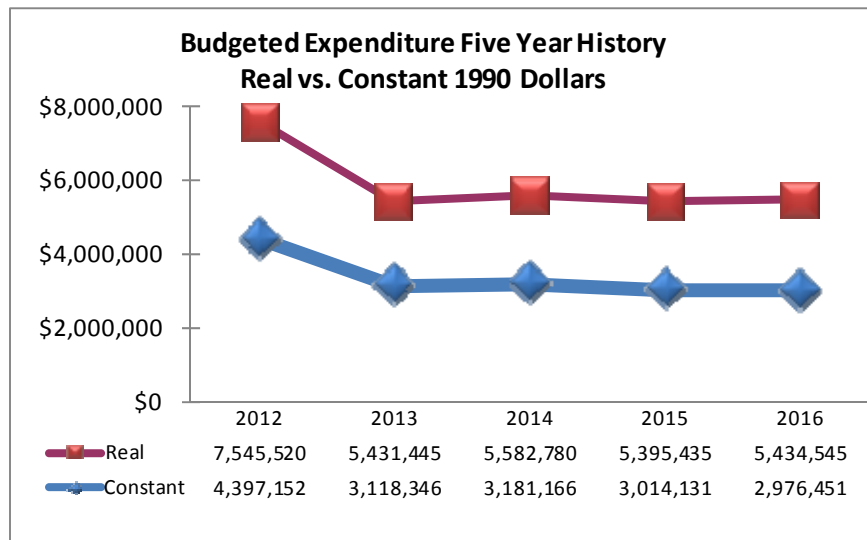
- A. Payments to principal for the Wilhelm Bridge project being in FY 2016. Accordingly, an additional \$100,000 will need to come from the General Fund next year.

Expenditures-

Expenditures increase \$39,110 (0.7%) to \$5,434,545 in FY 2016. In general, most principal payments increase and interest payments decrease annually as the bonds are repaid over time.

The following expenditures vary significantly from FY 2015:

- D/E. Interest costs decrease in the Energy Savings Phase I project and the ETSB fund project due to the savings associated with a bond refunding in FY 2014.
- F. Payments to principal for the Wilhelm Bridge project being in FY 2016. This results in a \$100,000 increase next year.



Debt Service Fund

EXPENSE PER CAPITA:

	2012	2013	2014	2015	2016
Real Dollars	40.30	28.82	29.50	28.40	28.53
Constant Dollars (1990)	23.48	16.55	16.81	15.86	15.62

DIRECT DEBT								
As of December 31, 2015								
Issue Name	Start Yr	End Yr	Original Principal	Principal Remaining	Interest Remaining	Total Remaining		
Series 2010A	Guaranteed Energy Contract Phase II	2010	2021	1,020,000	1,020,000	253,500		1,273,500
Series 2010B	Criminal Justice System	2010	2020	6,980,000	4,020,000	403,244		4,423,244
Series 2010E	Peoria RiverFront Museum	2010	2016	7,800,000	1,400,000	70,000		1,470,000
Series 2010F	Peoria RiverFront Museum	2010	2030	24,200,000	24,200,000	12,553,275		36,753,275
Series 2011	Heddington Oaks	2011	2041	42,000,000	41,700,000	35,321,657		77,021,657
Series 2011A	Wilhelm Road Bridge	2011	2030	2,000,000	2,000,000	705,300		2,705,300
Series 2012	Guaranteed Energy Contract Phase III	2012	2022	5,000,000	4,465,000	391,400		4,856,400
Municipal Lease 2013	911 Radio Project	2013	2023	1,695,000	1,340,036	131,921		1,471,957
Series 2014	Refunding (Energy Savgins, 911 Radio)	2014	2017	3,765,000	2,510,000	63,150		2,573,150
				\$ 94,460,000	\$ 82,655,036	\$ 49,893,447		\$ 132,548,483

Legal Debt Margin (2014 Comprehensive Annual Financial Report)

Assessed Valuation	3,308,014,625
Statutory Debt Limit	2.875%
Legal Debt Limit	95,105,420
Debt Applicable to limit:	
General Obligation Debt	84,930,000
Other Debt	2,492,077
Less Alternative Revenue Source Bonds	(74,580,000)
Total Net Debt Applicable to Limit	12,842,077
Debt Margin	82,263,343

Note: The following debt issues do not count against the legal debt limit:

- Series 2010A
- Series 2010B
- Series 2010E
- Series 2010F
- Series 2011