

Monthly Financial Report

July 2014



State Shared Revenue Information Through: July 11, 2014

Financial Data Through: Period 5 of 2014



Revenue & Expenditure Analysis

FY 2014 Year-to-Date General Fund Overview

General Fund Revenues, Expenditures and Change in Fund Balance Through Period 5 of 2014

Revenues

	2013 Actual	2014 Actual	2013 vs. 2014 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Property Taxes	\$ -	\$ 1,551	\$ 1,551	\$ 5,623,750	\$ 5,623,750	0%	0%
Other Taxes	\$ 11,152	\$ 2,823	\$ (8,329)	\$ 700,000	\$ 700,000	0%	0%
Licenses / Permit Fees	\$ 571,170	\$ 165,692	\$ (405,478)	\$ 1,447,205	\$ 507,205	11%	33%
Intergovernmental Revenues	\$ 7,984,481	\$ 8,144,983	\$ 160,502	\$ 22,108,535	\$ 22,600,331	37%	36%
Charges for Services	\$ 4,603,957	\$ 3,959,741	\$ (644,216)	\$ 12,124,005	\$ 11,889,005	33%	33%
Fines	\$ 222,935	\$ 311,827	\$ 88,892	\$ 611,800	\$ 511,800	51%	61%
Interest Income	\$ 13	\$ 2,466	\$ 2,453	\$ 41,060	\$ 41,060	6%	6%
Misc. Revenue	\$ 663,263	\$ 765,910	\$ 102,647	\$ 1,694,400	\$ 1,727,400	45%	44%
Other Financing Sources	\$ 11,226	\$ 18,963	\$ 7,737	\$ 28,120	\$ 28,120	67%	67%
Fund Transfers In	\$ -	\$ -	\$ -	\$ 109,950	\$ 109,950	0%	0%
Total Revenues	\$ 14,068,197	\$ 13,373,956	\$ (694,241)	\$ 44,488,825	\$ 43,738,621	30%	31%

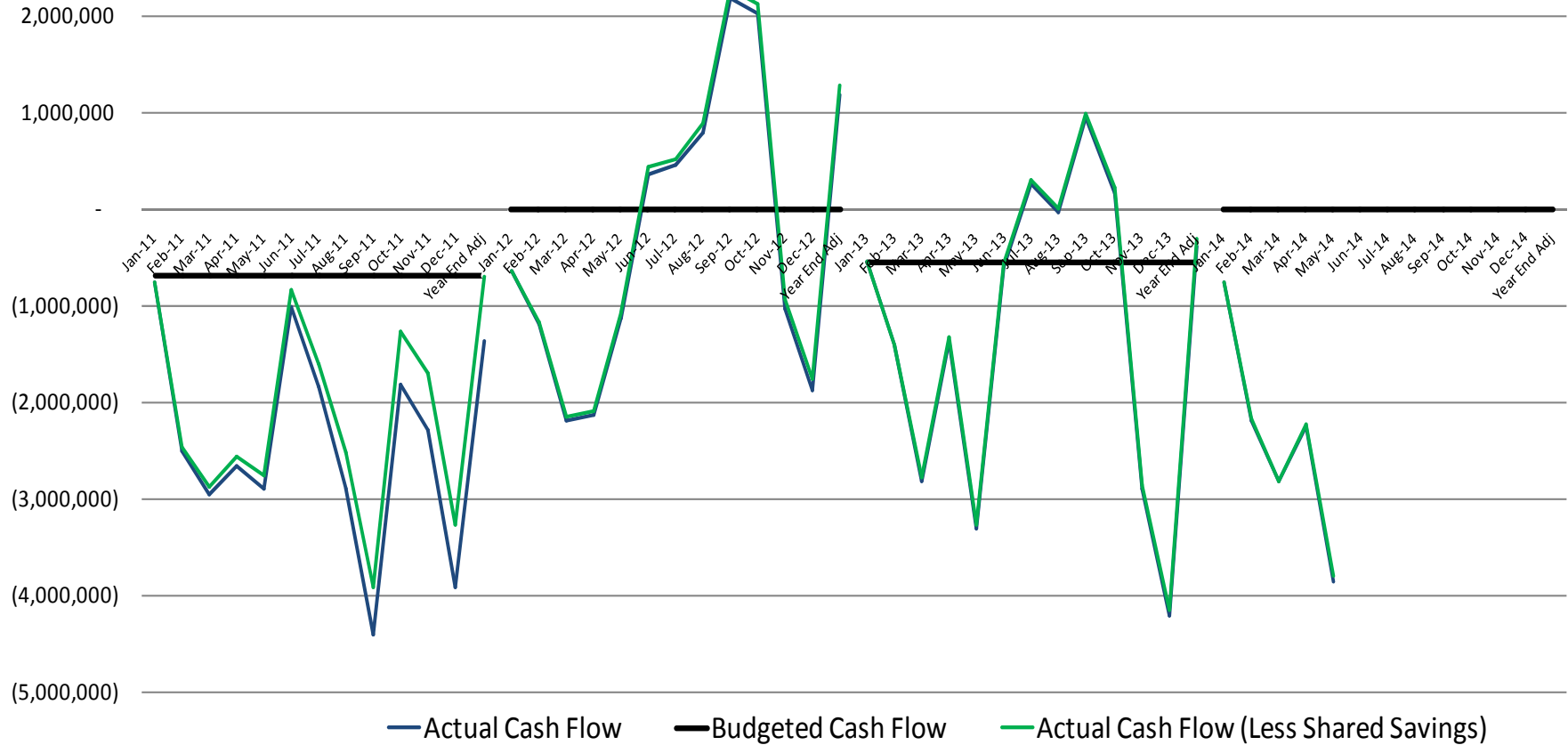
Expenditures

	2013 Actual	2014 Actual	2013 vs. 2014 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Personal Services	\$ 11,142,458	\$ 11,118,870	\$ (23,588)	\$ 29,707,375	\$ 29,967,950	37%	37%
Commodities	\$ 640,482	\$ 702,625	\$ 62,143	\$ 1,869,685	\$ 2,195,451	38%	32%
Contractual	\$ 4,188,243	\$ 4,576,346	\$ 388,103	\$ 11,301,620	\$ 12,062,320	40%	38%
Fund Transfers Out	\$ 345,000	\$ 555,825	\$ 210,825	\$ 1,610,145	\$ 1,835,553	35%	30%
Capital	\$ -	\$ 1,250	\$ 1,250	\$ -	\$ -	-	-
Total Expenditures	\$ 16,316,183	\$ 16,954,916	\$ 638,733	\$ 44,488,825	\$ 46,061,274	38%	37%

Surplus (Deficit) to / from Fund Balance

	2013 Actual	2014 Actual	2013 vs. 2014 Actual	Adopted 14 Budget	Revised 14 Budget	YTD (Period 2) Actual vs. 2014 Adopted Budget	YTD (Period 2) Actual vs. 2014 Revised Budget
Total Surplus (Deficit)	\$ (2,247,986)	\$ (3,580,960)	\$ (1,332,974)	\$ -	\$ (2,322,653)	\$ (3,580,960)	\$ (1,258,307)

Cumulative General Fund Cash Flow



	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>YTD FY14</u>
Budgeted Cash Flow	\$ (678,907)	\$ -	\$ (547,469)	\$ -
Actual Cash Flow	\$ (1,357,930)	\$ 1,173,440	\$ (389,292)	\$ (3,850,960)
Surplus (Deficit) Beyond Budgeted Amount	\$ (679,023)	\$ 1,173,440	\$ 158,177	\$ (3,850,960)
Shared Savings Expense	\$ 651,247	\$ 110,216	\$ 82,214	\$ 49,913
Surplus (Deficit) Less Shared Savings Expense	\$ (27,776)	\$ 1,283,656	\$ 240,391	\$ (3,801,047)

FY 2014 Year-to-Date All Funds Overview

All Fund Revenues, Expenditures and Change in Fund Balance Period 5 of 2014

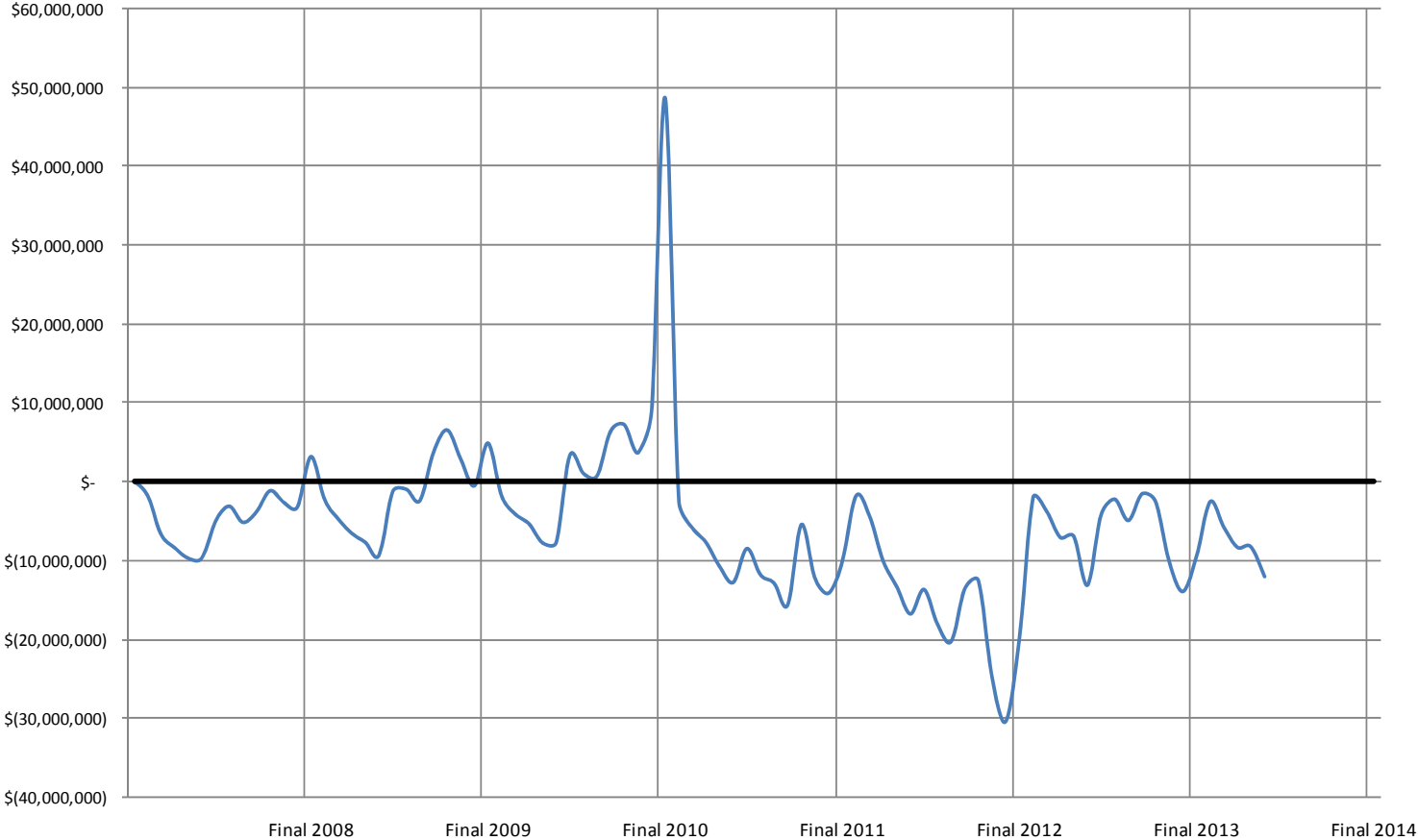
Revenues							
	2013 Actual	2014 Actual	2013 vs. 2014 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Property Taxes	\$ 791,077	\$ 807,344	\$ 16,267	\$ 25,812,240	\$ 25,812,240	3%	3%
Other Taxes	\$ 11,152	\$ 2,823	\$ (8,329)	\$ 700,000	\$ 700,000	0%	0%
Licenses / Permit Fees	\$ 970,245	\$ 931,123	\$ (39,122)	\$ 1,947,405	\$ 1,947,405	48%	48%
Intergovernmental Revenues	\$ 13,083,521	\$ 14,177,910	\$ 1,094,389	\$ 38,465,975	\$ 39,316,670	37%	36%
Charges for Services	\$ 15,148,180	\$ 15,348,925	\$ 200,745	\$ 43,770,815	\$ 43,770,815	35%	35%
Fines	\$ 222,935	\$ 353,898	\$ 130,963	\$ 611,800	\$ 611,800	58%	58%
Interest Income	\$ 22,997	\$ 115,291	\$ 92,294	\$ 256,325	\$ 256,325	45%	45%
Misc. Revenue	\$ 1,051,624	\$ 1,275,633	\$ 224,009	\$ 3,092,645	\$ 3,191,645	41%	40%
Other Financing Sources	\$ 255,881	\$ 264,821	\$ 8,940	\$ 557,985	\$ 557,985	47%	47%
Fund Transfers In	\$ 345,000	\$ 601,360	\$ 256,360	\$ 8,085,155	\$ 8,310,563	7%	7%
Total Revenues	\$ 31,902,612	\$ 33,879,128	\$ 1,976,516	\$ 123,300,345	\$ 124,475,448	27%	27%

Expenditures							
	2013 Actual	2014 Actual	2013 vs. 2014 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Personnel	\$ 25,932,006	\$ 26,843,923	\$ 911,917	\$ 68,771,125	\$ 68,858,905	39%	39%
Commodities	\$ 2,298,470	\$ 2,803,466	\$ 504,996	\$ 9,975,510	\$ 10,387,262	27%	27%
Contractual	\$ 9,960,241	\$ 11,690,889	\$ 1,730,648	\$ 28,641,287	\$ 30,408,616	38%	38%
Capital	\$ 3,118,329	\$ 886,455	\$ (2,231,874)	\$ 4,955,000	\$ 7,365,652	12%	12%
Depreciation	\$ 133,292	\$ 590,792	\$ 457,500	\$ -	\$ -	-	-
Debt Service	\$ 1,859,942	\$ 2,587,025	\$ 727,083	\$ 7,597,315	\$ 7,597,315	34%	34%
Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Fund Transfers Out	\$ 345,000	\$ 601,359	\$ 256,359	\$ 8,085,155	\$ 8,310,563	7%	7%
Total Expenditures	\$ 43,647,280	\$ 46,003,909	\$ 2,356,629	\$ 128,025,392	\$ 132,928,313	36%	35%

Surplus (Deficit) to / from Fund Balance

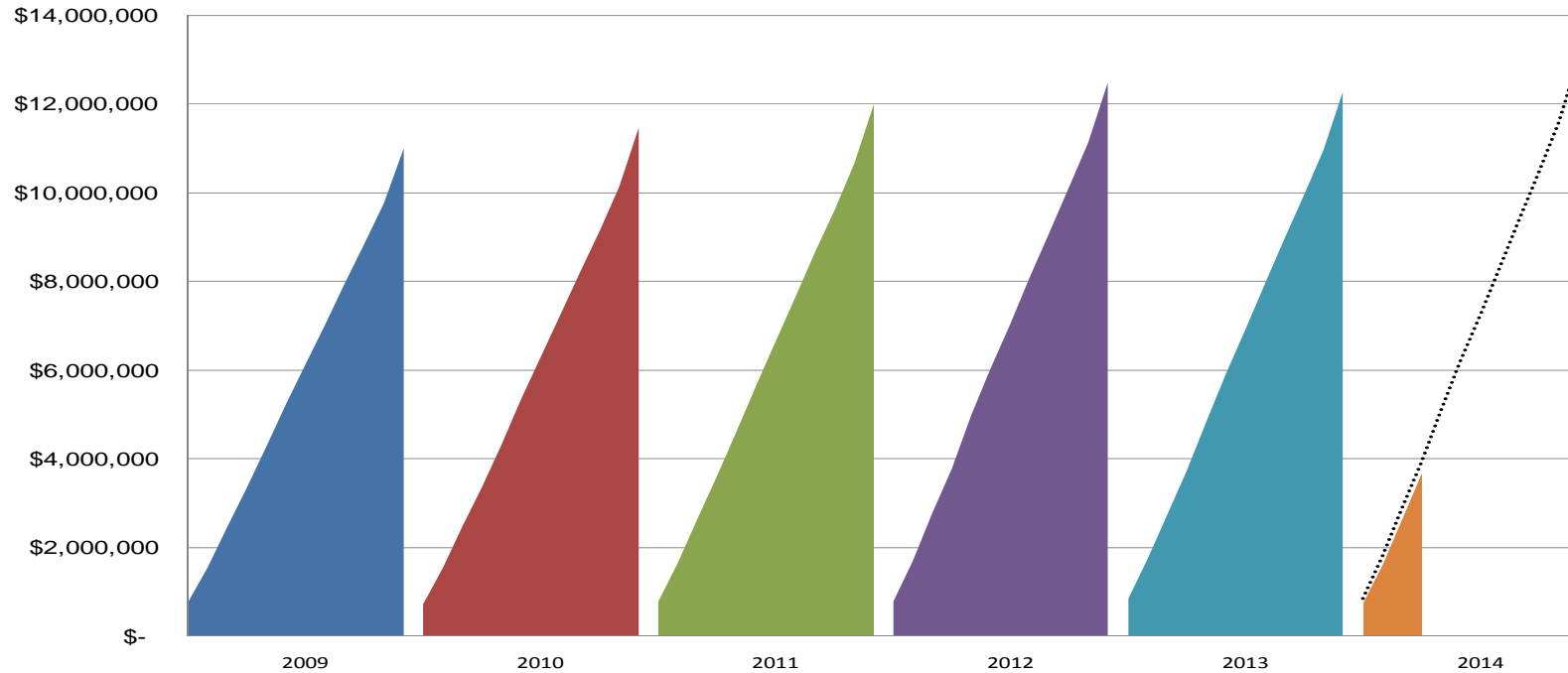
	2013 Actual	2014 Actual	2013 vs. 2014 Actual	Adopted 14 Budget	Revised 14 Budget	YTD (Period 2) Actual vs. 2014 Adopted Budget	YTD (Period 2) Actual vs. 2014 Revised Budget
Total Surplus (Deficit)	\$ (11,744,668)	\$ (12,124,781)	\$ (380,113)	\$ (4,725,047)	\$ (8,452,865)	\$ 4,344,934	\$ 8,072,752

Cash Flow (All Funds)



Year End Totals	2008	2009	2010	2011	2012	2013	YTD 2014
Overall Fund Balance	\$ 3,111,618	\$ 4,825,793	\$ 48,669,629	\$ (10,227,159)	\$ (19,996,341)	\$ (9,588,831)	\$ (12,124,781)

Combined General Fund Sales Taxes

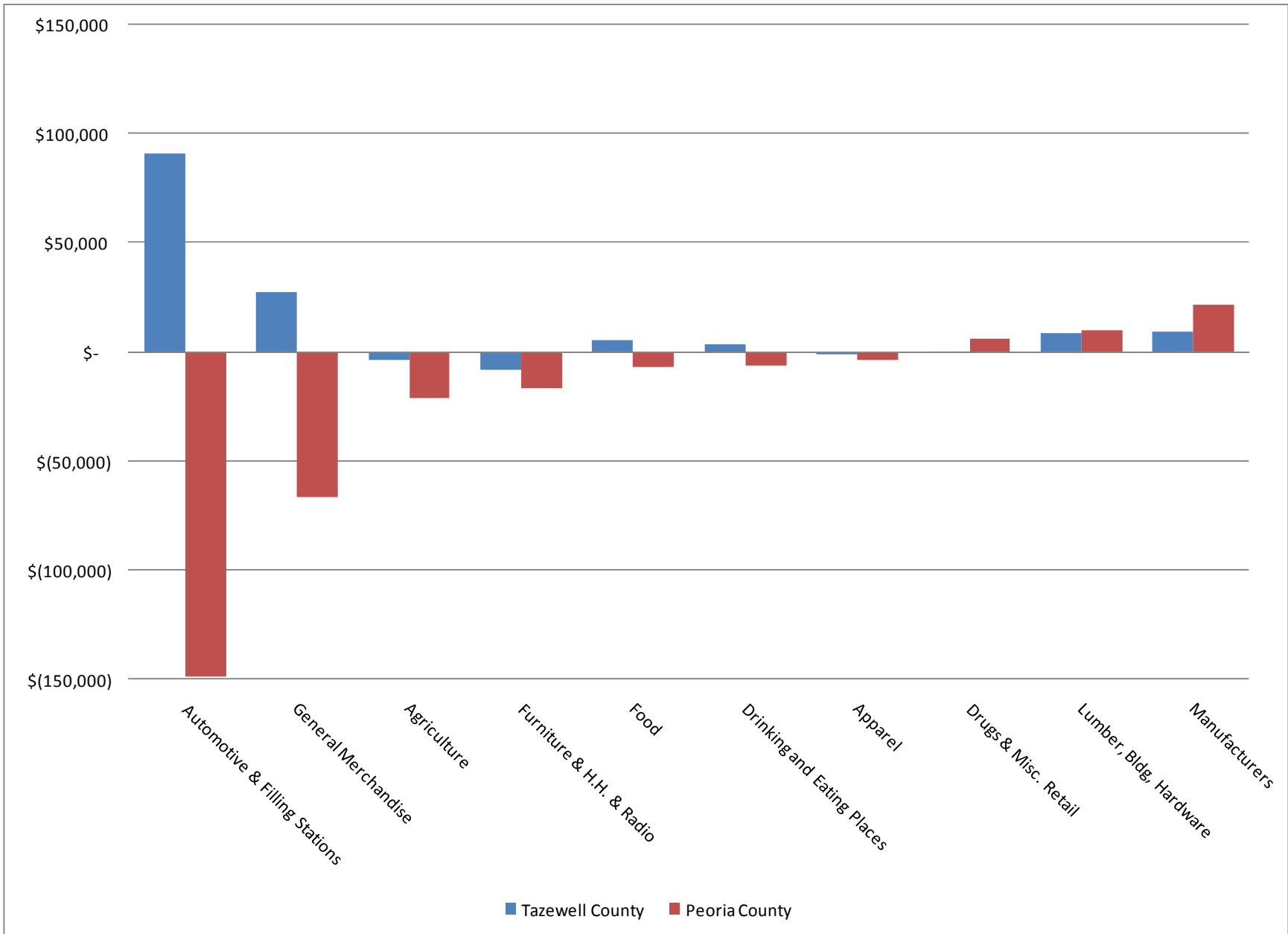


Month	14 Actual	14 Budget	Actual Over (Under Previous Year)	Actual Over (Under Budget)
Jan	\$ 764,977	\$ 852,111	-11.4%	-10.2%
Feb	\$ 1,627,646	\$1,802,899	-8.7%	-9.7%
Mar	\$ 2,645,202	\$2,886,215	-4.2%	-8.4%
Apr	\$ 3,672,630	\$3,923,026	-2.0%	-6.4%
May				
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

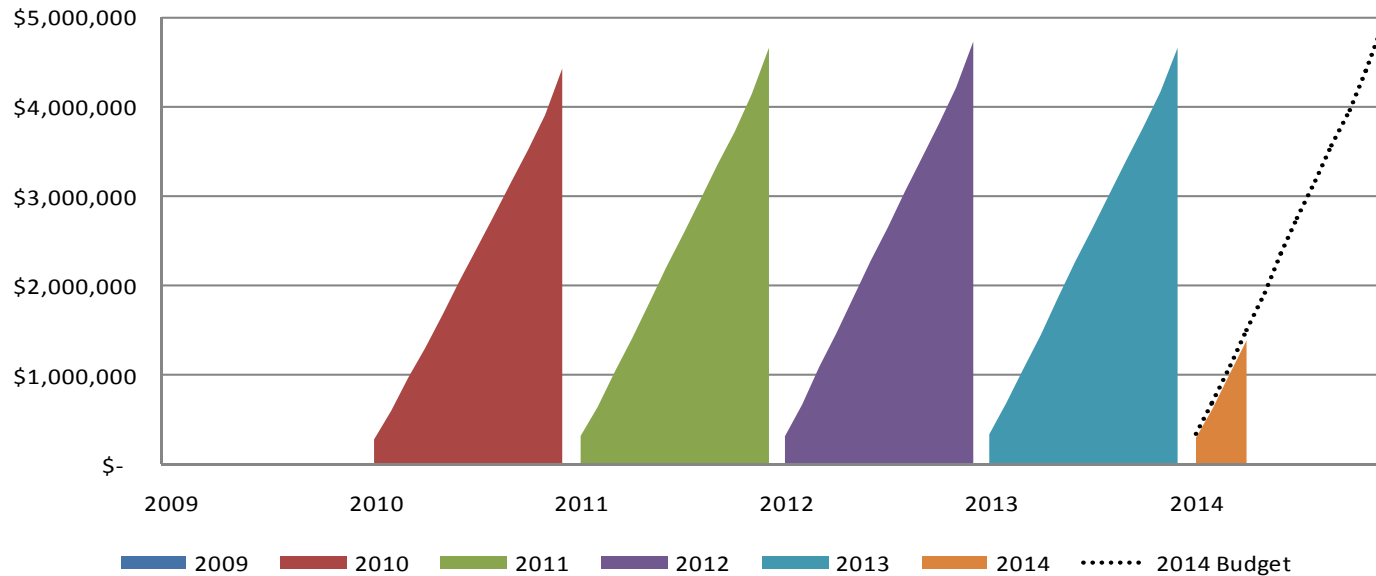
Analysis

- Combined General Fund Sales Taxes struggled in 2013 and continued through January and February 2014.
- March and April 2014 combined sales tax revenues have grown 3.1% and 3.9% respectively from last year.
- These are the largest year-over-year increases since January 2013.
- These gains are a sign that the local economy is improving. This supports the anecdotal evidence mentioned in last month's report.
- While it is still early to claim that this is a new trend, if revenues continue to improve at this pace, FY 14 revenues be approximately \$100,000 - \$150,000 greater than FY 13 figures.
- However, the FY 14 combined sales taxes would still be \$500,000 - \$600,000 below budget. This is still a notable reduction from the original trend of \$1.1 - \$1.2 million that would have occurred based on data from the first quarter of 2014.

Supplementary Sales Tax (Change from FY 2012 to FY 2013) Tazewell County Vs. Peoria County



Public Facility Sales Tax

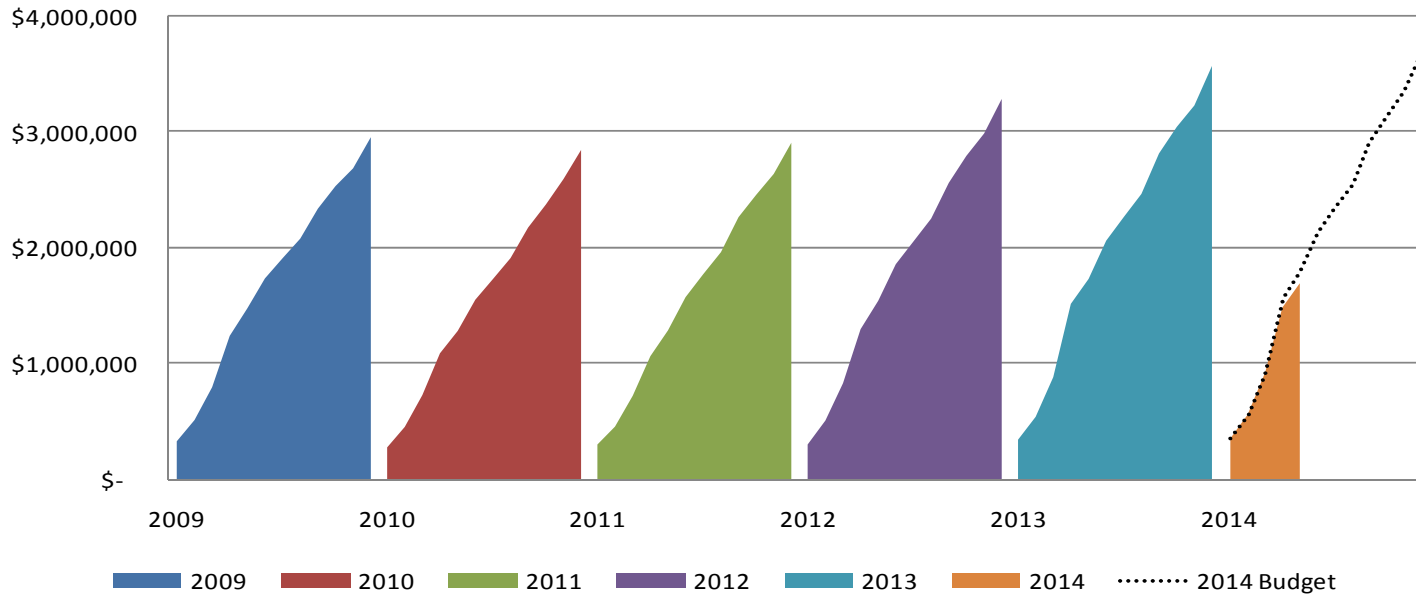


Month	14 Actual	14 Budget	Actual Over	
			(Under Previous Year)	(Under Budget)
Jan	\$ 307,001	\$ 341,515	-10.4%	-10.1%
Feb	\$ 636,714	\$ 702,885	-8.2%	-9.4%
Mar	\$1,019,646	\$1,122,581	-5.3%	-9.2%
Apr	\$1,397,861	\$1,511,020	-3.5%	-7.5%
May				
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

Analysis

- ❑ Public Facilities Sales Tax is not a component of the General Fund, rather it goes into its own separate Fund which is then used for debt service or capital projects.
- ❑ It has been previously discussed that the end of FY 2013 and the start of FY 2014 were a terrible time for sales taxes.
- ❑ While the other sales taxes finally witnessed some year-over-year gains in March 2014, Public Facility Sales Tax remained flat.
- ❑ In April 2014, all sales taxes (including the Public Facility Sales Tax) witnessed year-over-year gains.
- ❑ While these gains will not completely offset any deficit in sales tax revenues, it will aid in narrowing the budgetary gap.

Income Taxes

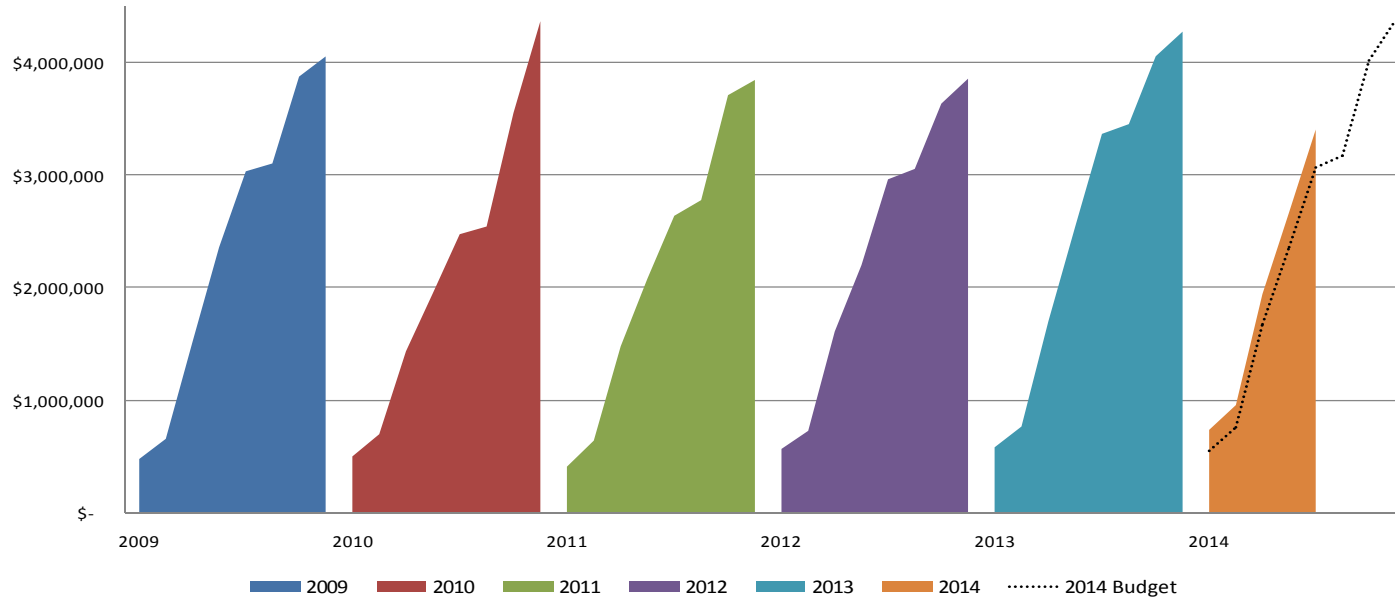


Month	14 Actual	14 Budget	Actual Over (Under Previous Year)	Actual Over (Under Budget)
Jan	\$ 360,870	\$ 363,024	2.8%	-0.6%
Feb	\$ 566,984	\$ 566,584	3.5%	0.1%
Mar	\$ 927,418	\$ 920,052	4.2%	0.8%
Apr	\$1,486,803	\$1,572,944	-2.3%	-5.5%
May	\$1,695,337	\$1,794,759	-2.3%	-5.5%
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

Analysis

- Income Taxes are a component of the General Fund.
- These dollars are also used for "general purposes."
- The impact of the 2013 income tax shift was felt in April 2014.
- The April 2014 income tax collections were down \$72,086 (11.4%) from April 2013.
- May figures are down only slightly from the previous year and had no impact on the year to date totals.
- Once all of the impact of the income tax shift has subsided, income taxes should begin to increase slightly over last year, but not by a large margin.

Corporate Personal Property Replacement Tax

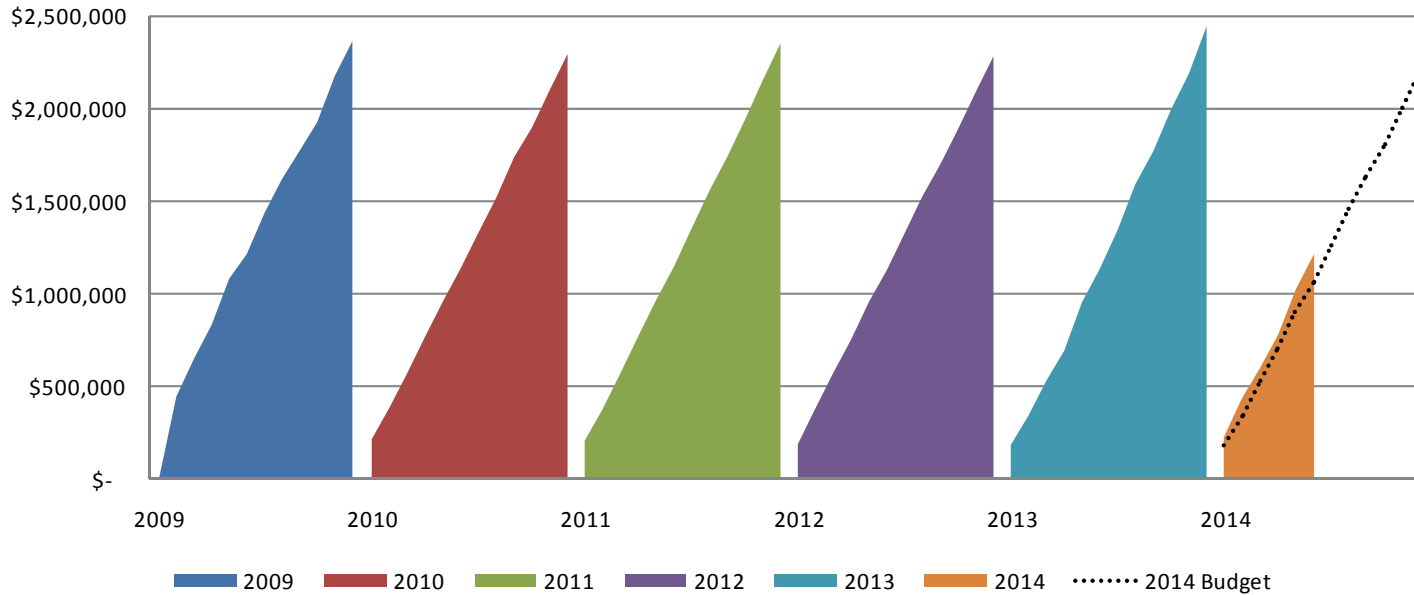


Month	14 Actual	14 Budget	Actual Over (Under Previous Year)	Actual Over (Under Budget)
January	\$ 742,508	\$ 558,942	26.1%	32.8%
March	\$ 962,862	\$ 766,676	24.6%	25.6%
April	\$1,947,676	\$1,677,689	14.1%	16.1%
May	\$2,674,514	\$2,360,376	4.9%	13.3%
July	\$3,406,802	\$3,076,652	1.1%	10.7%
August				
October				
December				

Analysis

- CPPRT is collected within the: General Fund, IMRF, FICA, Care & Treatment Fund, Health Department, and Veteran's Assistance Commission.
- CPPRT is a component of the Local Government Distributive Fund and is part of a statewide pool.
- CPPRT revenues have been down in the last two payments.
- The previously discussed income tax shift is the most likely reason for the decrease in revenues.
- The impact of the income tax shift seems to be greater for the CPPRT than for the regular Income Tax.
- The year-to-date total is still up slightly from last year and is in line with the County's original estimates.

Motor Fuel Tax

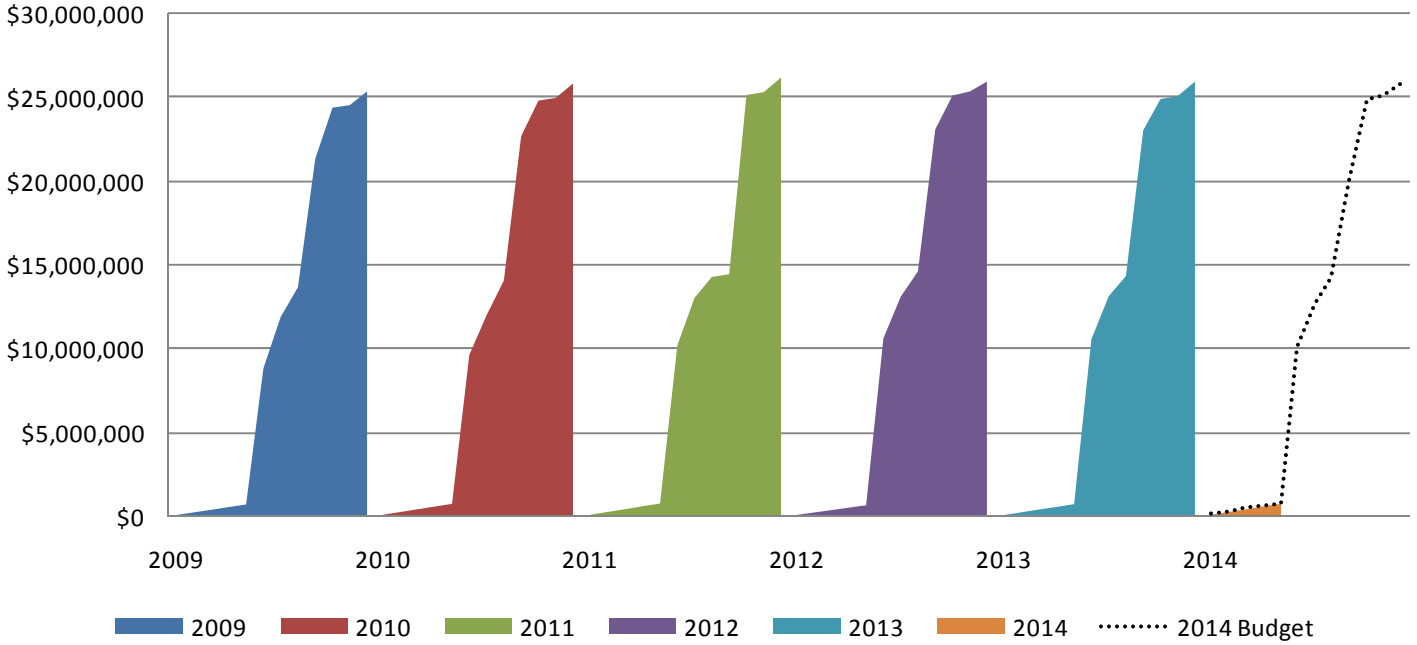


Month	14 Actual	14 Budget	Actual Over (Under Previous Year)	Actual Over (Under Budget)
Jan	\$ 226,715	\$ 189,650	21.2%	19.5%
Feb	\$ 435,517	\$ 353,176	25.9%	23.3%
Mar	\$ 599,696	\$ 531,030	12.3%	12.9%
Apr	\$ 777,059	\$ 703,931	12.0%	10.4%
May	\$1,026,089	\$ 902,224	7.4%	13.7%
Jun	\$1,213,397	\$1,068,697	6.9%	13.5%
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

Analysis

- Motor Fuel Tax dollars go directly into the County's Motor Fuel Tax Fund.
- Motor Fuel Tax revenues continue to do well, but the growth is starting to slow down due to the uptick in MFT receipts at this time last year.
- The \$395,072 for the "Jobs Now!" program was received in May 2014. Normally this does not appear until the fall. This amount is not included on the analysis on this page.
- 2014 Motor Fuel Tax revenues estimates are still projected to surpass both 2013 actual revenues and the 2014 adopted budget.

Property Tax



Month	14 Actual	14 Budget	Actual Over (Under Previous Year)	Actual Over (Under Budget)
Jan	\$160,326	\$161,226	1.3%	-0.6%
Feb	\$320,653	\$316,110	1.3%	1.4%
Mar	\$480,979	\$470,994	1.3%	2.1%
Apr	\$641,305	\$625,879	1.3%	2.5%
May	\$807,344	\$782,009	2.1%	3.2%
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

Analysis

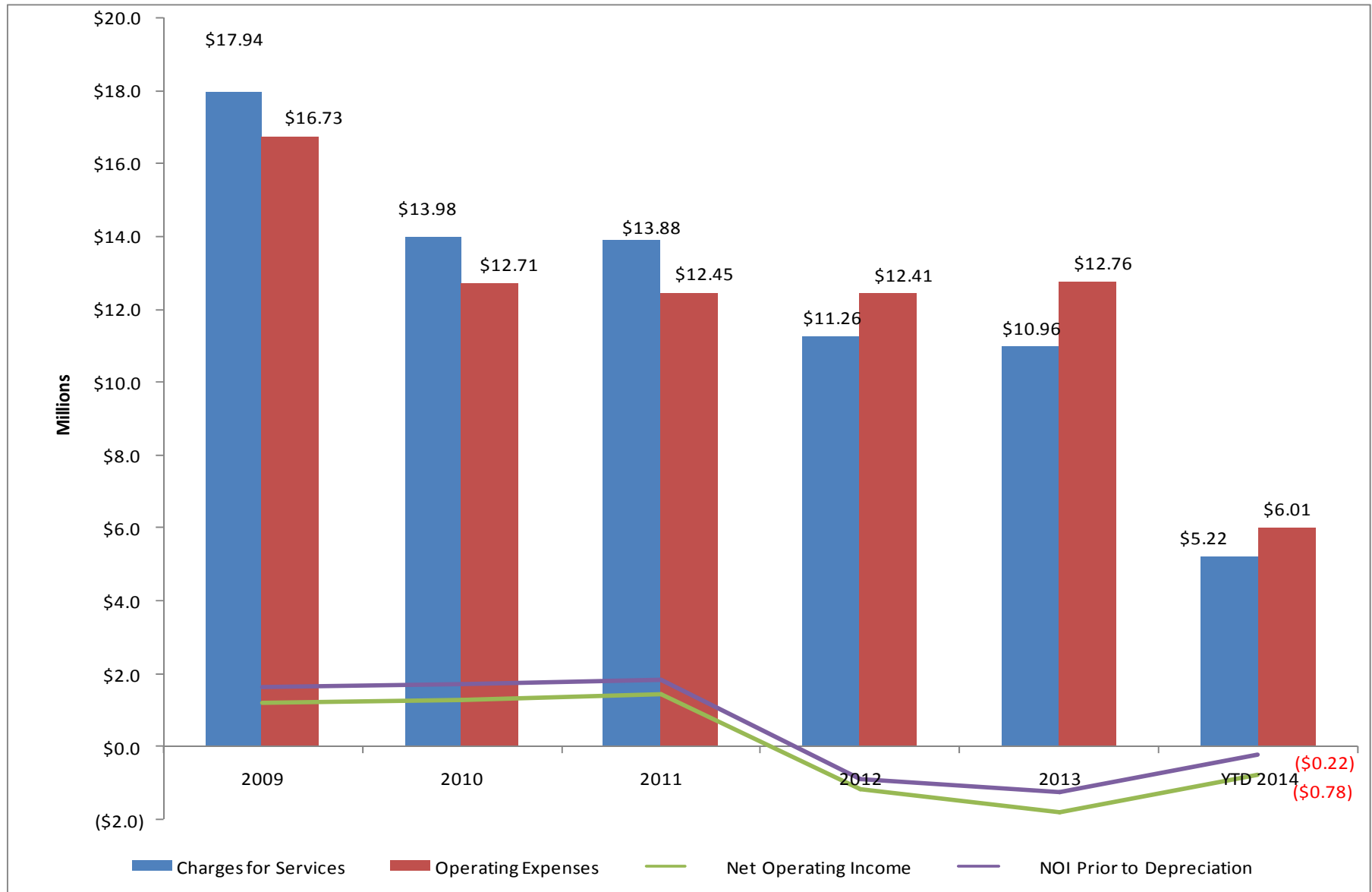
- Property Tax dollars go directly to the funds associated with the County's property tax levy.
- Property Taxes are in line with current estimates.
- Overall property taxes have remained flat for the County, generating on average between \$25.8 million to \$26.0 million per year during the period shown in the chart above.
- The first installment of property tax collections will appear in June 2014.

Bel-Wood / Heddington Oaks

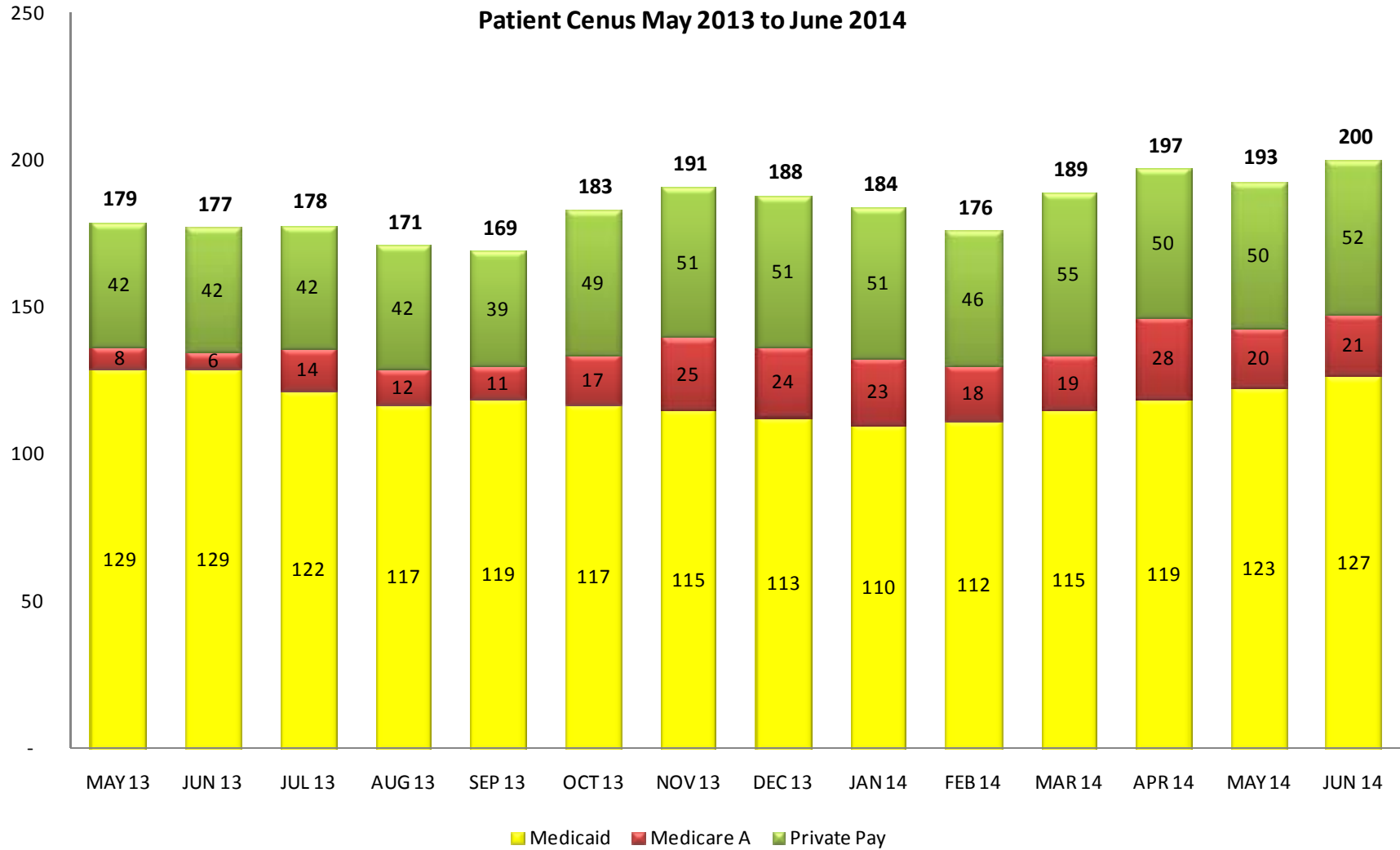
Peoria County
Bel-Wood / Heddington Oaks Nursing Home (Combined Statement)
 Statement of Revenues, Expenses and Changes in Fund Net Position
 For the Period Ending May 31, 2014

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>YTD 2014</u>
Charges for Services	\$ 17,936,890	\$ 13,979,879	\$ 13,880,082	\$ 11,260,904	\$ 10,964,247	\$ 5,222,960
Personnel Costs	8,927,061	8,241,773	8,102,075	7,711,910	7,663,097	3,413,459
Commodities	1,407,857	1,333,533	1,325,254	1,268,352	1,374,897	636,152
Contractual Services	5,970,830	2,697,178	2,638,310	3,187,643	3,181,740	1,397,734
NOI Prior to Depreciation	\$ 1,631,142	\$ 1,707,395	\$ 1,814,443	\$ (907,001)	\$ (1,255,487)	\$ (224,385)
Depreciation	\$ 423,758	\$ 437,630	\$ 382,213	\$ 242,604	\$ 538,468	\$ 559,000
Net Operating Income	\$ 1,207,384	\$ 1,269,765	\$ 1,432,230	\$ (1,149,605)	\$ (1,793,955)	\$ (783,385)
Non Operating Revenues						
Taxes	1,838,312	1,916,856	1,947,681	1,694,698	1,892,887	801,631
Other Income (Including Interest)	20,642	46,641	26,875	257,425	10,055	28,362
Total Non Operating Revenues	1,858,954	1,963,497	1,974,556	1,952,123	1,902,942	829,994
Non Operating Expenses						
Interest Expense	-	-	-	-	(1,268,054)	(835,034)
Misc. nonoperating expenses	-	-	(57,121)	-	-	-
Loss on Disposal of Capital Assets	(6,575)	(139)	(392)	-	-	-
Total Nonoperating Expenses	(6,575)	(139)	(57,513)	-	(1,268,054)	(835,034)
Transfers In (Out)	-	-	-	-	(75,000)	-
Change in Net Position	\$ 3,059,763	\$ 3,233,123	\$ 3,349,273	\$ 802,518	\$ (1,234,067)	\$ (788,425)
Ending Net Position	\$ 8,325,479	\$ 11,558,602	\$ 14,907,875	\$ 15,710,393	\$ 14,476,326	\$ 13,687,901

Bel-Wood / Heddington Oaks Operating Income



Heddington Oaks Census

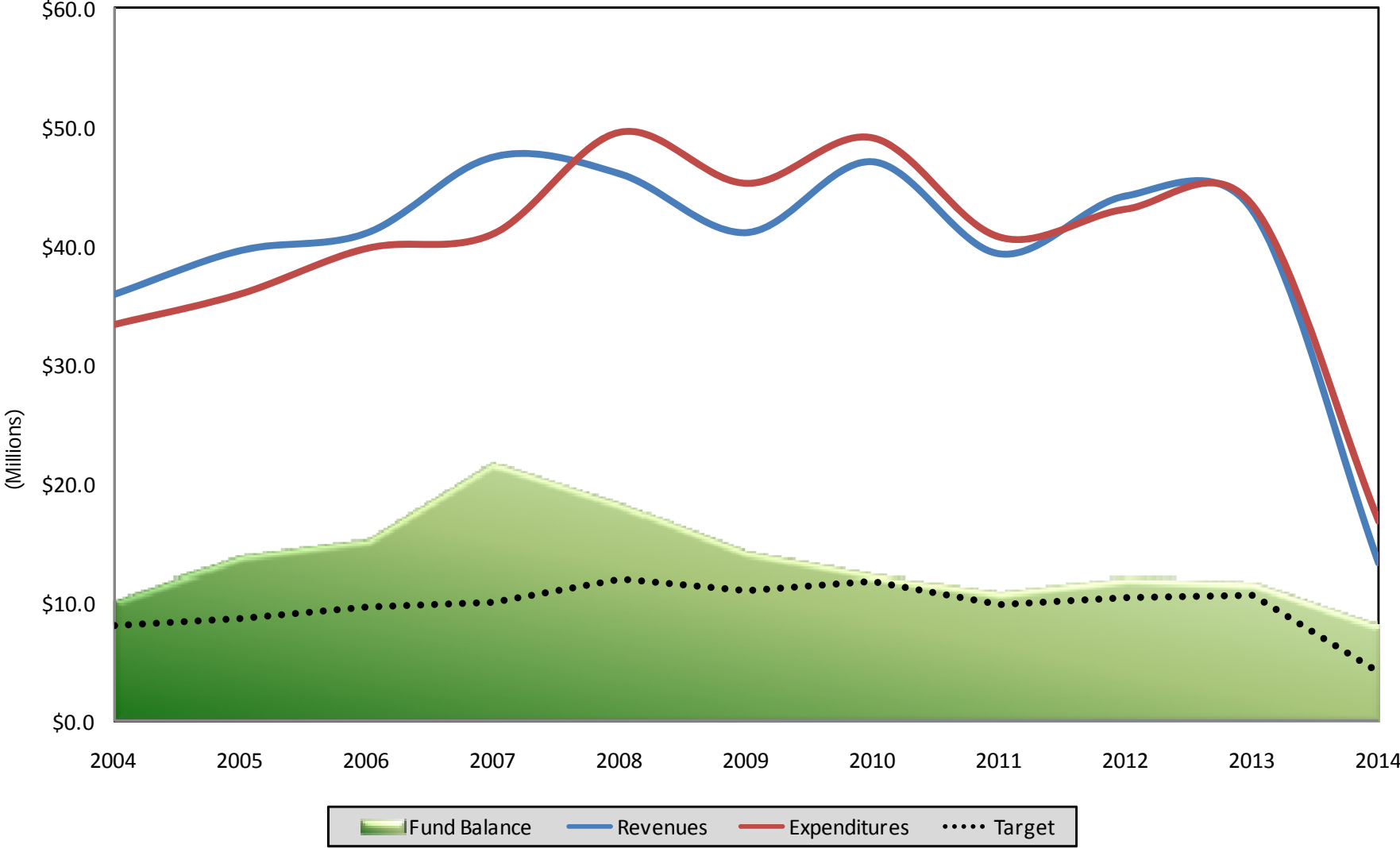


Fund Balances



Fund Name	2013	YTD 2014		YTD 2014
	Fund Balance	Revenues	Expenses	Fund Balance
GENERAL	\$ 11,804,452	\$ 13,373,956	\$ 16,954,915	\$ 8,223,493
EMERGENCY TELEPHONE	4,171,272	\$ 286,688	\$ 920,652	3,537,308
PCAPS	-	\$ 662,296	\$ 413,536	248,761
PEORIA CITY/COUNTY HEALT	3,646,569	\$ 2,258,801	\$ 2,844,610	3,060,760
CARE AND TREATMENT	341,748	\$ 134,360	\$ 373,497	102,611
COUNTY HIGHWAY	182,062	\$ 292,948	\$ 1,879,414	(1,404,404)
COUNTY BRIDGE	1,473,766	\$ 2,059	\$ 297,461	1,178,364
TOWNSHIP BRIDGE	157,890	\$ 24	\$ -	157,914
COUNTY MOTOR FUEL TAX	7,393,412	\$ 1,442,229	\$ 377,525	8,458,116
TOWNSHIP MOTOR FUEL TAX	961,317	\$ 505,024	\$ 69,363	1,396,979
MATCHING TAX	(31,432)	\$ 18,364	\$ 179,486	(192,554)
COMM DEV ASSIST PROGRAM	1,115,810	\$ 5,765	\$ -	1,121,575
SOLID WASTE MANAGEMENT	1,070,418	\$ 110,317	\$ 125,555	1,055,181
ILL MUNICIPAL RETIREMENT	471,528	\$ 176,375	\$ 2,507,759	(1,859,856)
FICA	257,551	\$ 175,407	\$ 1,380,959	(948,001)
VETERANS ASSISTANT COMM	105,699	\$ 30,128	\$ 81,838	53,989
PEORIA COUNTY LAW LIBRAR	9,383	\$ 53,976	\$ 51,837	11,522
PEORIA COUNTY FORFEITURE	503,615	\$ 8,313	\$ 3,471	508,457
JUVENILE DETENTION CENTE	865,108	\$ 1,136,978	\$ 1,158,552	843,534
PROBATION SERVICES	1,354,831	\$ 254,968	\$ 178,962	1,430,837
DRUG FORFEITURE-SHERIFF	65,045	\$ 13,463	\$ 11,649	66,859
NEUTRAL SITE EXCHANGE	339,549	\$ 25,727	\$ 51,971	313,305
CHILDRENS WAITING ROOM	18,285	\$ 25,246	\$ 27,760	15,770
INMATE BENEFIT	69,195	\$ 85,118	\$ 84,031	70,282
RESTRICTED DONATIONS-SH	56,473	\$ 854	\$ 198	57,129
UNIVERSITY OF IL EXTENSI	2,610	\$ 26	\$ 2,608	28
PUB FACILITIES SALES TAX	339,075	\$ 1,400,591	\$ -	1,739,666
CAPITAL PROJECTS	3,429,436	\$ 14,292	\$ 538,187	2,905,541
PLANNING AND ZONING GRAN	17	\$ 49	\$ 12,155	(12,089)
PEORIA RIVERFRONT MUSEUM	3,832,084	\$ 5,993	\$ 13,963	3,824,114
GEN OBLIGATION DEBT CERT	541,480	\$ 292,079	\$ 1,660,046	(826,487)
CRIMINAL JUSTICE SYSTEM	786,108	\$ 22	\$ 38,663	747,467
PEORIA COUNTY PARKING FA	3,601,625	\$ 130,562	\$ 70,944	3,661,243
PEORIA COUNTY IT SERVICE	1,997,735	\$ 1,225,664	\$ 1,714,113	1,509,286
PEORIA CNTY EMPLOYEE HLT	14,122,231	\$ 3,041,150	\$ 3,034,662	14,128,719
PEORIA COUNTY RISK MGMT	224,977	\$ 140,068	\$ 1,681,013	(1,315,968)
PUBLIC TRANSPORTATION	283,103	\$ 236,432	\$ 249,990	269,545
SAO-AUTOMATION FEE FUND	16,892	\$ 4,483	\$ -	21,375
PEO CNTY VETERANS WAR ME	25,878	\$ 134,526	\$ -	160,404
EDUC TRANSITION/VISIT	19,655	\$ 16,744	\$ 20,592	15,807
FAMILY VIOLENCE COOR CNC	481	\$ 22,017	\$ 16,978	5,519
CNTY/ST CAPITAL IMP GRAN	10,185,793	\$ 26,888	\$ -	10,212,681
ROD-AUTOMATION FUND	46,971	\$ 55,202	\$ 42,917	59,257
HEDDINGTON OAKS	14,476,326	\$ 6,052,954	\$ 6,897,620	13,631,660
C.O.P.S. FUND	7,192	-	-	7,192
RABIES CONTROL FUND	1,859	-	-	1,859
TOTAL	\$ 90,345,074	\$ 33,879,127	\$ 45,969,453	\$ 78,254,748

General Fund - Fund Balance History



Combined Heddington Oaks / Bel-Wood Nursing Home Fund Balance History

