

# Monthly Financial Report

## January 2015



State Shared Revenue Information Through: January 15, 2015

Financial Data Through: November 30, 2014



## **Revenue & Expenditure Analysis**

# FY 2014 Year-to-Date General Fund Overview

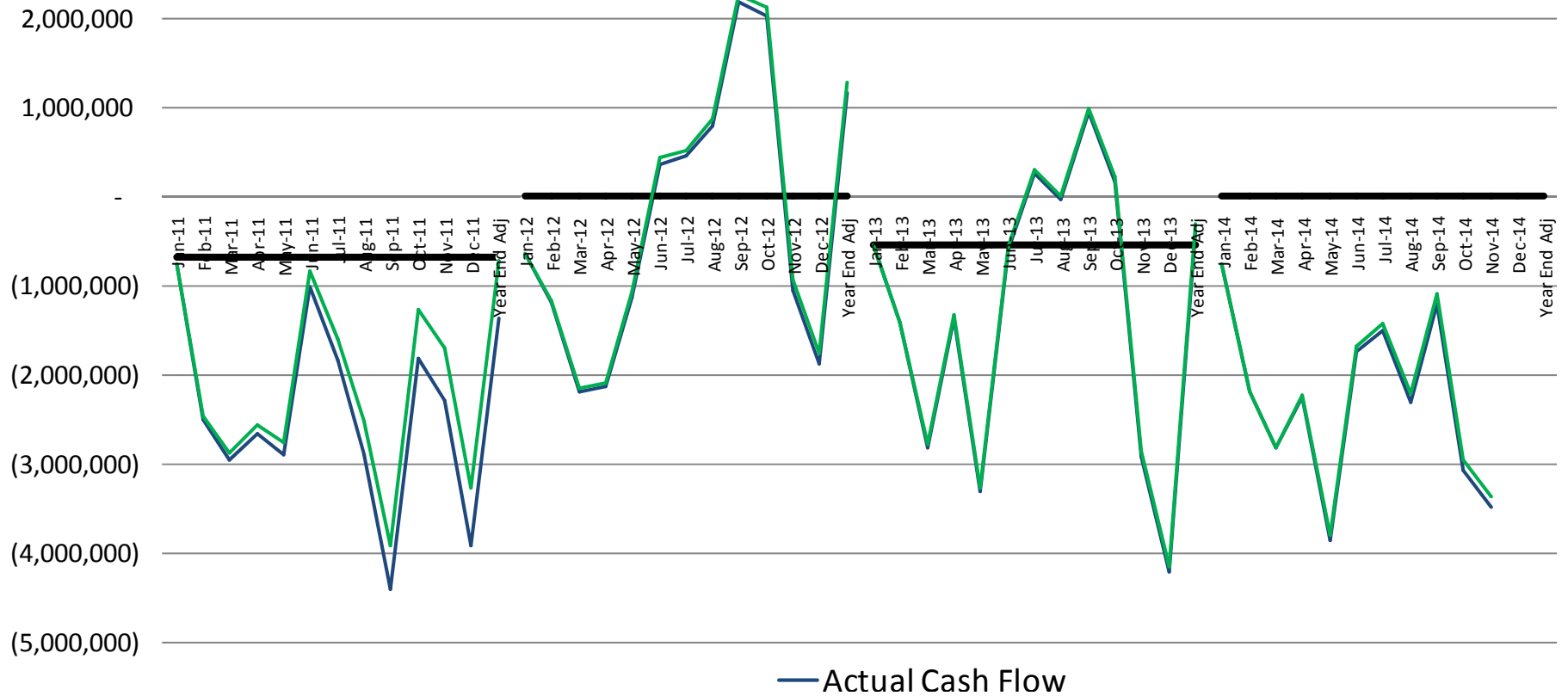
## General Fund Revenues, Expenditures and Change in Fund Balance Through November 30, 2014

Revenues							
	2013 Actual	2014 Actual	2014 vs. 2013 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Property Taxes	\$ 5,014,397	\$ 5,457,207	\$ 442,810	\$ 5,623,750	\$ 5,623,750	97%	97%
Other Taxes	\$ 13,749	\$ 5,595	\$ (8,154)	\$ 700,000	\$ 700,000	1%	1%
Licenses / Permit Fees	\$ 1,314,631	\$ 474,570	\$ (840,061)	\$ 1,447,205	\$ 507,205	33%	94%
Intergovernmental Revenues	\$ 17,044,659	\$ 17,818,363	\$ 773,704	\$ 22,108,535	\$ 22,993,866	81%	77%
Charges for Services	\$ 9,866,389	\$ 9,297,098	\$ (569,291)	\$ 12,124,005	\$ 11,889,005	77%	78%
Fines	\$ 510,701	\$ 686,759	\$ 176,058	\$ 611,800	\$ 511,800	112%	134%
Interest Income	\$ 6,501	\$ 15,626	\$ 9,125	\$ 41,060	\$ 41,060	38%	38%
Misc. Revenue	\$ 1,523,374	\$ 1,603,875	\$ 80,501	\$ 1,694,400	\$ 1,784,100	95%	90%
Other Financing Sources	\$ 52,517	\$ 91,082	\$ 38,565	\$ 28,120	\$ 28,120	324%	324%
Fund Transfers In	\$ 45,398	\$ -	\$ (45,398)	\$ 109,950	\$ 109,950	0%	0%
<b>Total Revenues</b>	<b>\$ 35,392,316</b>	<b>\$ 35,450,175</b>	<b>\$ 57,859</b>	<b>\$ 44,488,825</b>	<b>\$ 44,188,856</b>	<b>80%</b>	<b>80%</b>

Expenditures							
	2013 Actual	2014 Actual	2014 vs. 2013 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Personal Services	\$ 25,419,565	\$ 25,103,161	\$ (316,404)	\$ 29,707,375	\$ 28,097,554	85%	89%
Commodities	\$ 1,640,274	\$ 1,562,531	\$ (77,743)	\$ 1,869,685	\$ 2,391,546	84%	65%
Contractual	\$ 10,116,730	\$ 10,619,298	\$ 502,568	\$ 11,301,620	\$ 13,613,288	94%	78%
Fund Transfers Out	\$ 1,080,533	\$ 1,613,637	\$ 533,104	\$ 1,610,145	\$ 1,817,520	100%	89%
Capital	\$ 36,000	\$ 28,462	\$ (7,538)	\$ -	\$ 25,287	-	-
<b>Total Expenditures</b>	<b>\$ 38,293,102</b>	<b>\$ 38,927,089</b>	<b>\$ 633,987</b>	<b>\$ 44,488,825</b>	<b>\$ 45,945,195</b>	<b>87%</b>	<b>85%</b>

Surplus (Deficit) to / from Fund Balance							
	2013 Actual	2014 Actual	2014 vs. 2013 Actual	Adopted 14 Budget	Revised 14 Budget	YTD (Period 11) Actual vs. 2014 Adopted Budget	YTD (Period 11) Actual vs. 2014 Revised Budget
<b>Total Surplus (Deficit)</b>	<b>\$ (2,900,786)</b>	<b>\$ (3,476,914)</b>	<b>\$ (576,128)</b>	<b>\$ -</b>	<b>\$ (1,756,339)</b>	<b>\$ (3,476,914)</b>	<b>\$ (1,720,575)</b>

# 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)	\$ (3,476,914)
Surplus (Deficit) Beyond Budgeted Amount	\$ (679,023)	\$ 1,173,440	\$ 158,177	\$ (3,476,914)
Shared Savings Expense	\$ 651,247	\$ 110,216	\$ 82,214	\$ 122,879
Surplus (Deficit) Less Shared Savings Expense	\$ (27,776)	\$ 1,283,656	\$ 240,391	\$ (3,354,035)

# FY 2014 Year-to-Date All Funds Overview

## All Fund Revenues, Expenditures and Change in Fund Balance Through November 30, 2014

### Revenues

	2013 Actual	2014 Actual	2014 vs. 2013 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Property Taxes	\$ 25,117,539	\$ 24,823,732	\$ (293,807)	\$ 25,812,240	\$ 25,812,240	96%	96%
Other Taxes	\$ 13,749	\$ 5,595	\$ (8,154)	\$ 700,000	\$ 700,000	1%	1%
Licenses / Permit Fees	\$ 1,890,428	\$ 1,895,568	\$ 5,140	\$ 1,947,405	\$ 1,947,405	97%	97%
Intergovernmental Revenues	\$ 30,184,245	\$ 31,541,153	\$ 1,356,908	\$ 38,465,975	\$ 39,710,205	82%	79%
Charges for Services	\$ 34,067,053	\$ 36,344,399	\$ 2,277,346	\$ 43,770,815	\$ 43,821,215	83%	83%
Fines	\$ 510,701	\$ 781,412	\$ 270,711	\$ 611,800	\$ 611,800	128%	128%
Interest Income	\$ 60,538	\$ 306,436	\$ 245,898	\$ 256,325	\$ 256,325	120%	120%
Misc. Revenue	\$ 2,716,465	\$ 3,015,658	\$ 299,193	\$ 3,092,645	\$ 3,248,345	98%	93%
Other Financing Sources	\$ 545,912	\$ 4,441,728	\$ 3,895,816	\$ 557,985	\$ 557,985	796%	796%
Fund Transfers In	\$ 16,851,202	\$ 1,959,591	\$ (14,891,611)	\$ 8,085,155	\$ 8,338,070	24%	24%
<b>Total Revenues</b>	<b>\$ 111,957,832</b>	<b>\$ 105,115,272</b>	<b>\$ (6,842,560)</b>	<b>\$ 123,300,345</b>	<b>\$ 125,003,590</b>	<b>85%</b>	<b>84%</b>

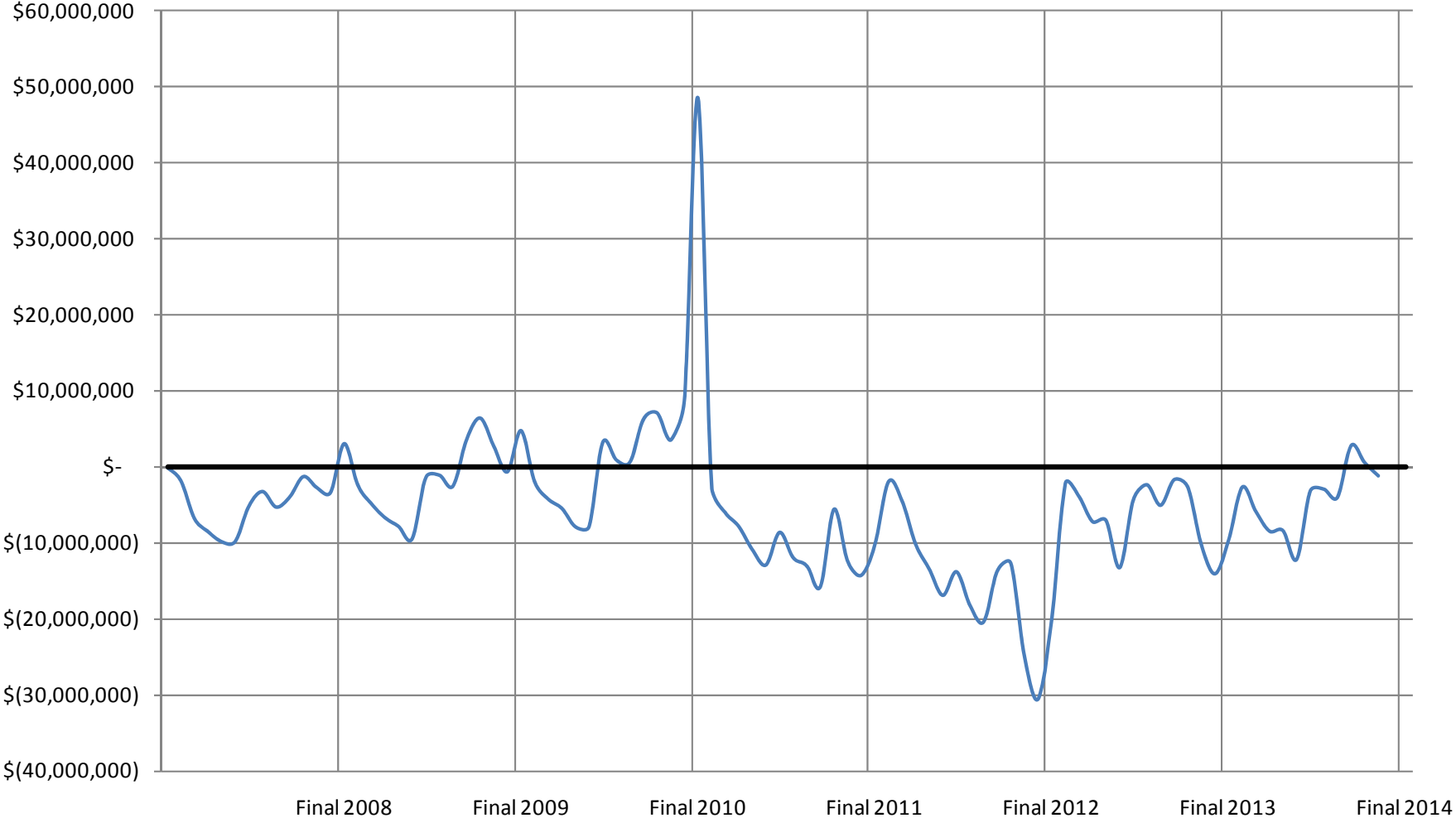
### Expenditures

	2013 Actual	2014 Actual	2014 vs. 2013 Actual	Adopted 14 Budget	Revised 14 Budget	% Collected (Adopted)	% Collected (Revised)
Personnel	\$ 57,761,932	\$ 59,582,969	\$ 1,821,037	\$ 68,771,125	\$ 67,729,420	87%	88%
Commodities	\$ 7,475,176	\$ 8,040,460	\$ 565,284	\$ 9,975,510	\$ 10,698,297	81%	75%
Contractual	\$ 23,591,965	\$ 24,288,979	\$ 697,014	\$ 28,641,287	\$ 32,805,308	85%	74%
Capital	\$ 9,446,500	\$ 2,800,913	\$ (6,645,587)	\$ 4,955,000	\$ 8,874,661	57%	32%
Depreciation	\$ 487,422	\$ 1,301,332	\$ 813,910	\$ -	\$ -	-	-
Debt Service	\$ 6,536,936	\$ 4,458,973	\$ (2,077,963)	\$ 7,597,315	\$ 7,597,315	59%	59%
Other Financing Uses	\$ -	\$ 3,801,175	\$ 3,801,175	\$ -	\$ -	-	-
Fund Transfers Out	\$ 16,898,684	\$ 1,959,591	\$ (14,939,093)	\$ 8,085,155	\$ 8,338,070	24%	24%
<b>Total Expenditures</b>	<b>\$ 122,198,615</b>	<b>\$ 106,234,392</b>	<b>\$ (15,964,223)</b>	<b>\$ 128,025,392</b>	<b>\$ 136,043,071</b>	<b>83%</b>	<b>78%</b>

### Surplus (Deficit) to / from Fund Balance

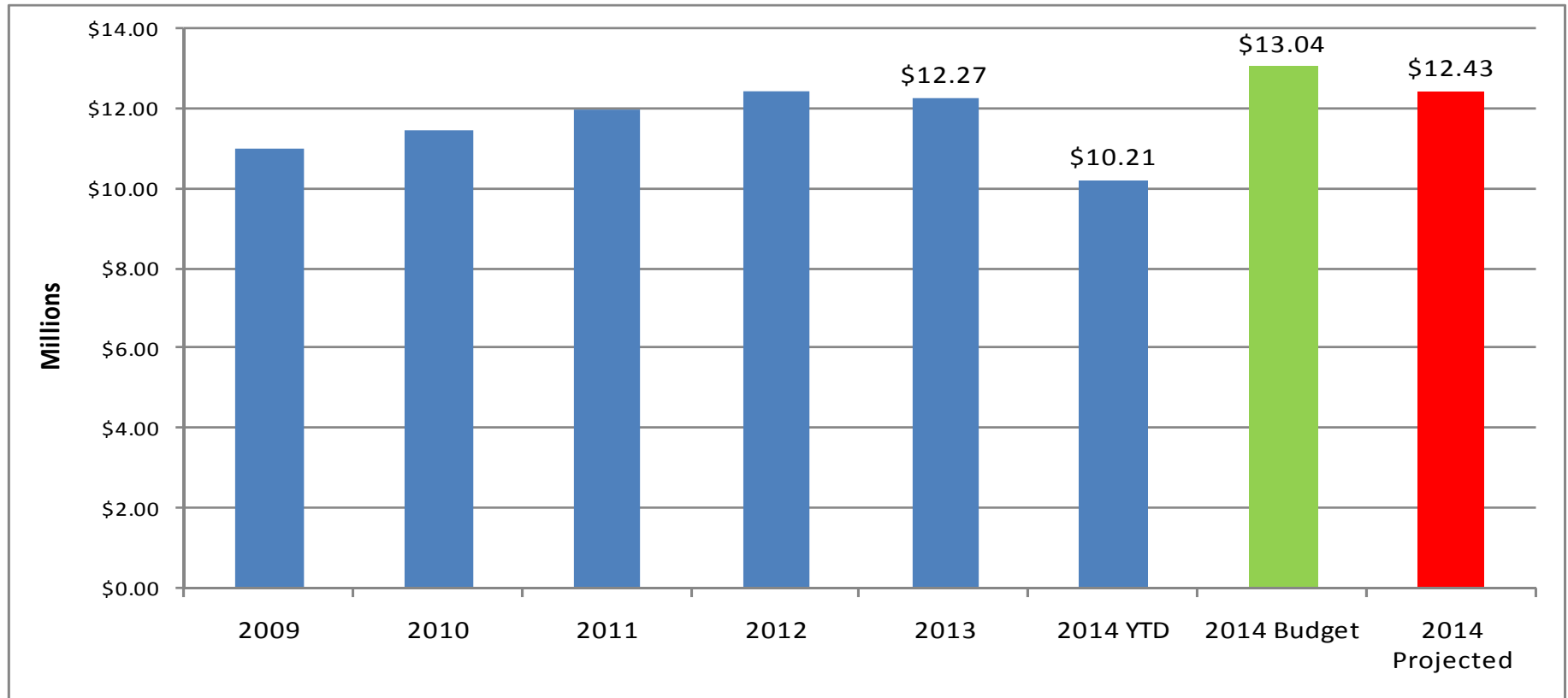
	2013 Actual	2014 Actual	2014 vs. 2013 Actual	Adopted 14 Budget	Revised 14 Budget	YTD (Period 11) Actual vs. 2014 Adopted Budget	YTD (Period 11) Actual vs. 2014 Revised Budget
<b>Total Surplus (Deficit)</b>	<b>\$ (10,240,783)</b>	<b>\$ (1,119,120)</b>	<b>\$ 9,121,663</b>	<b>\$ (4,725,047)</b>	<b>\$ (11,039,481)</b>	<b>\$ 3,605,927</b>	<b>\$ 9,920,361</b>

# Cash Flow (All Funds)



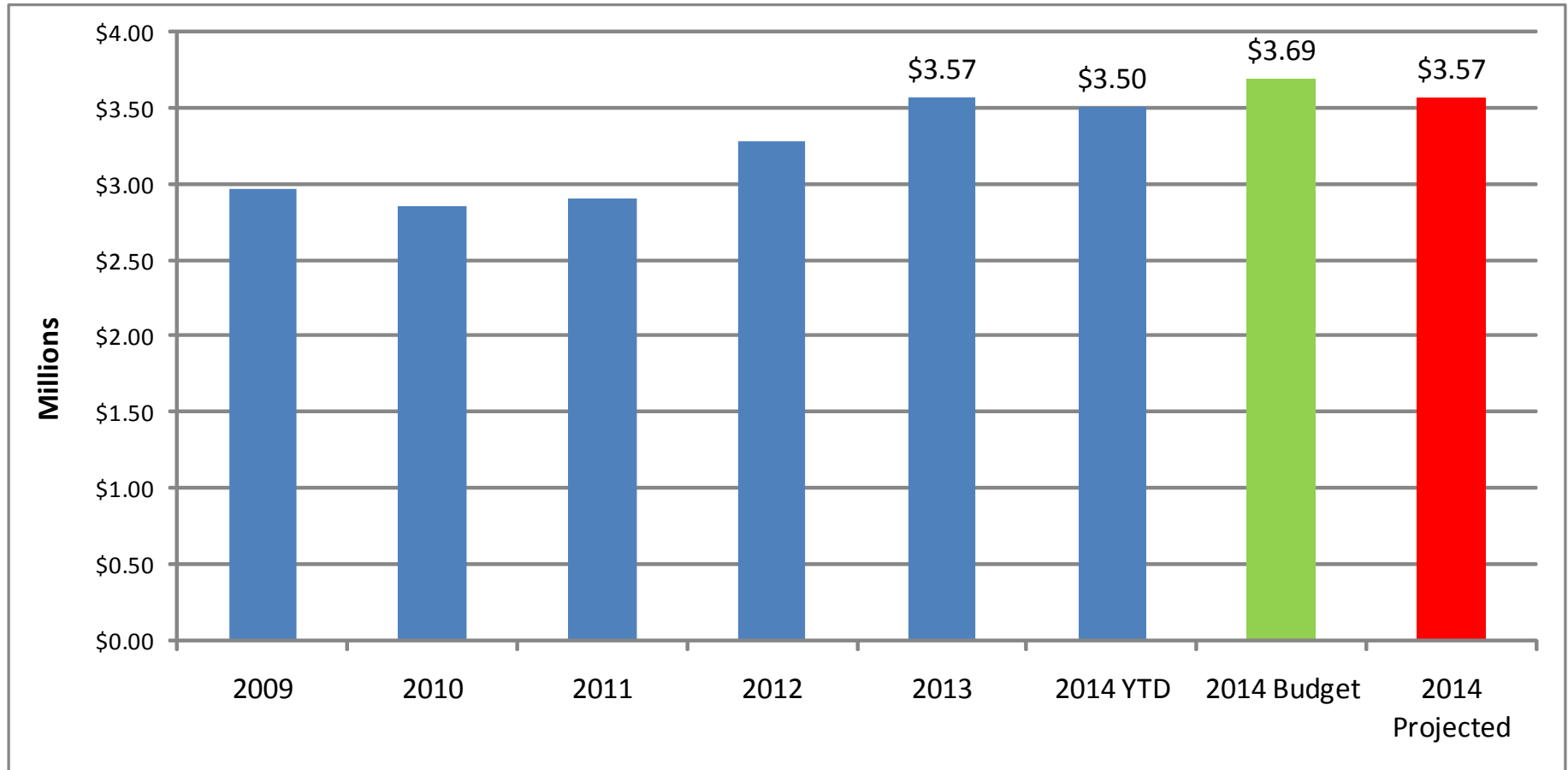
Year End Totals	2008	2009	2010	2011	2012	2013	YTD 2014
Overall Fund Balance	\$ 3,111,618	\$ 4,825,793	\$ 48,669,629	\$ (10,227,159)	\$ (19,996,341)	\$ (9,588,831)	\$ (1,119,120)

# Combined General Fund Sales Taxes

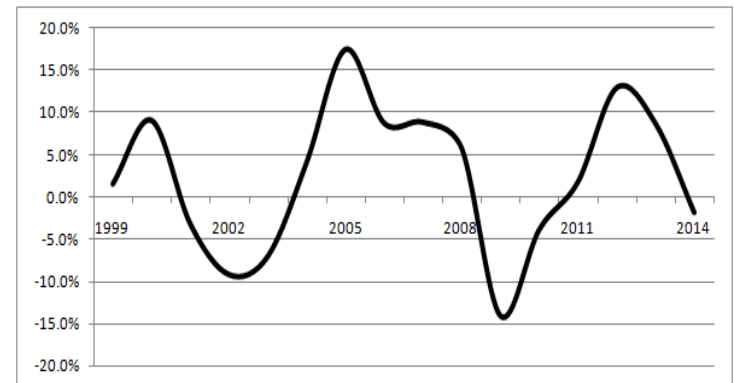


- 2014 Budget: \$13.04 million
- 2014 Year to Date: \$10.21 million through October
- 2014 Mid Year Projection: \$12.43 million (up \$156 thousand or 1.3% from 2013, but down \$612 thousand or 4.7% from the 2014 budget)
- Combined General Fund sales taxes are on pace to hit \$12.49 million in 2014. Up slightly from the mid-year projection.

# Income Taxes



- 2014 Budget: \$3.69 million
- 2014 Actual: \$3.50 million
- 2014 Mid Year Projection: \$3.57 million (flat from 2013)
- Income tax finished the year \$185 thousand below budget and \$70 thousand below the projection
- The income tax growth rate has been on the decline in recent years (+13.0% in 2012, +8.8% in 2013, and -1.8% in 2014).





# Income Taxes

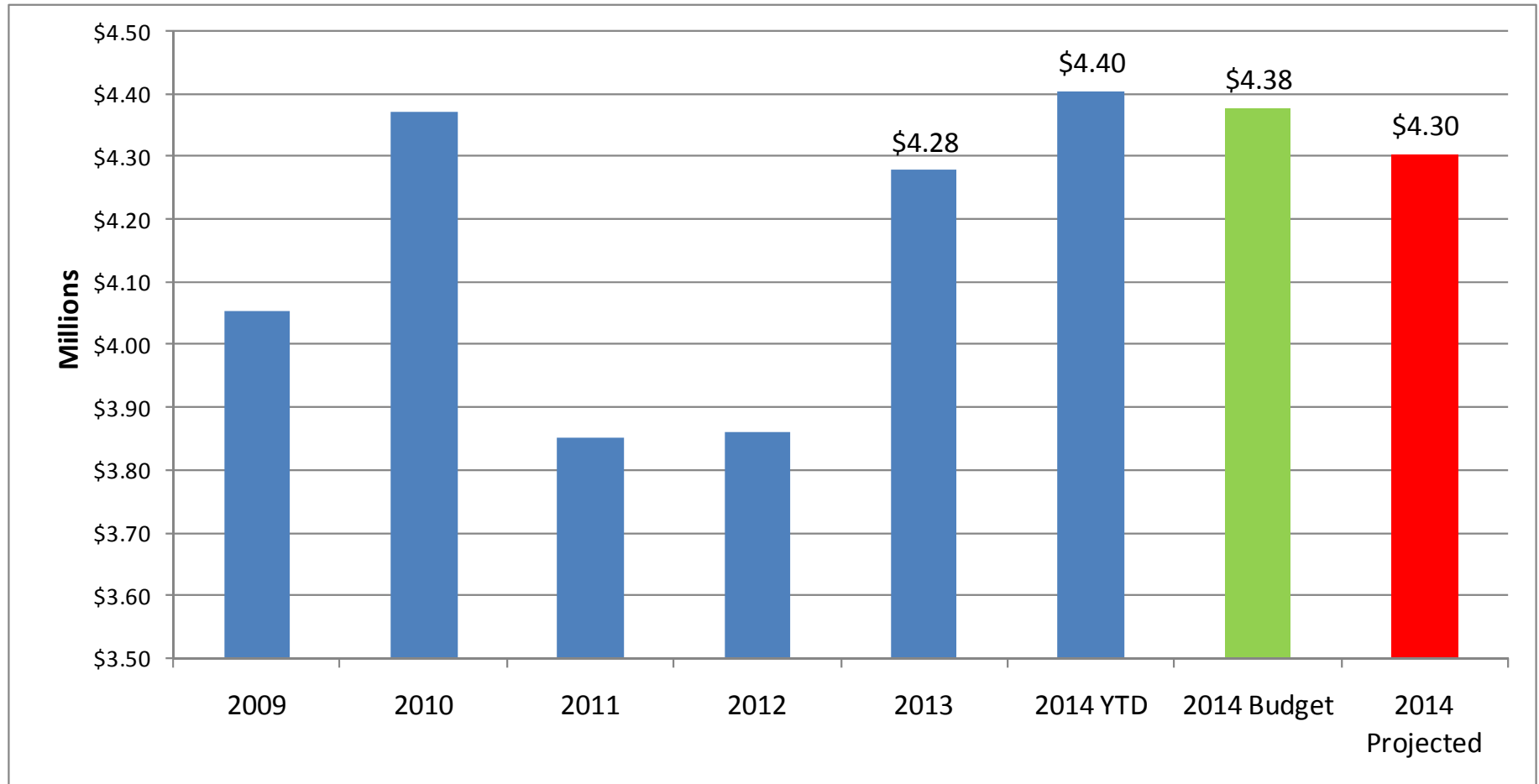
Peoria County's portion of the local government distributive fund increases as the income tax rates decrease. This is done in order to ensure that income tax distributions to local governments stay consistent with changes in the income tax rate.

The State of Illinois received billions of additional dollars via the temporary income tax, but the County did not benefit by the increase in the tax rate. Local governments did not receive any additional revenue, but the State held local governments harmless by providing them the same dollar amount that was distributed prior to the rate change. This was accomplished by reducing the local government share of the income tax from 10% to 6%. The intent is for 3% of the individual taxes and 4.8% of the corporate taxes to go into the local government distributive fund at all times. The exact schedule is as follows:

- February 2011 to January 2015: The LGDF receives 6% of the revenue received from the 5% individual rate and 6.86% of the revenue received from the 7% corporate rate.
- February 2015 to January 2025: The LGDF receives 8% of the revenue received from the 3.75% individual rate and 9.14% of the revenue received from the 5.25% corporate rate.
- February 2025 on: The LGDF receives 9.23% of the revenue received from the 3.25% individual rate and 10% of the revenue received from the 4.8% corporate rate.

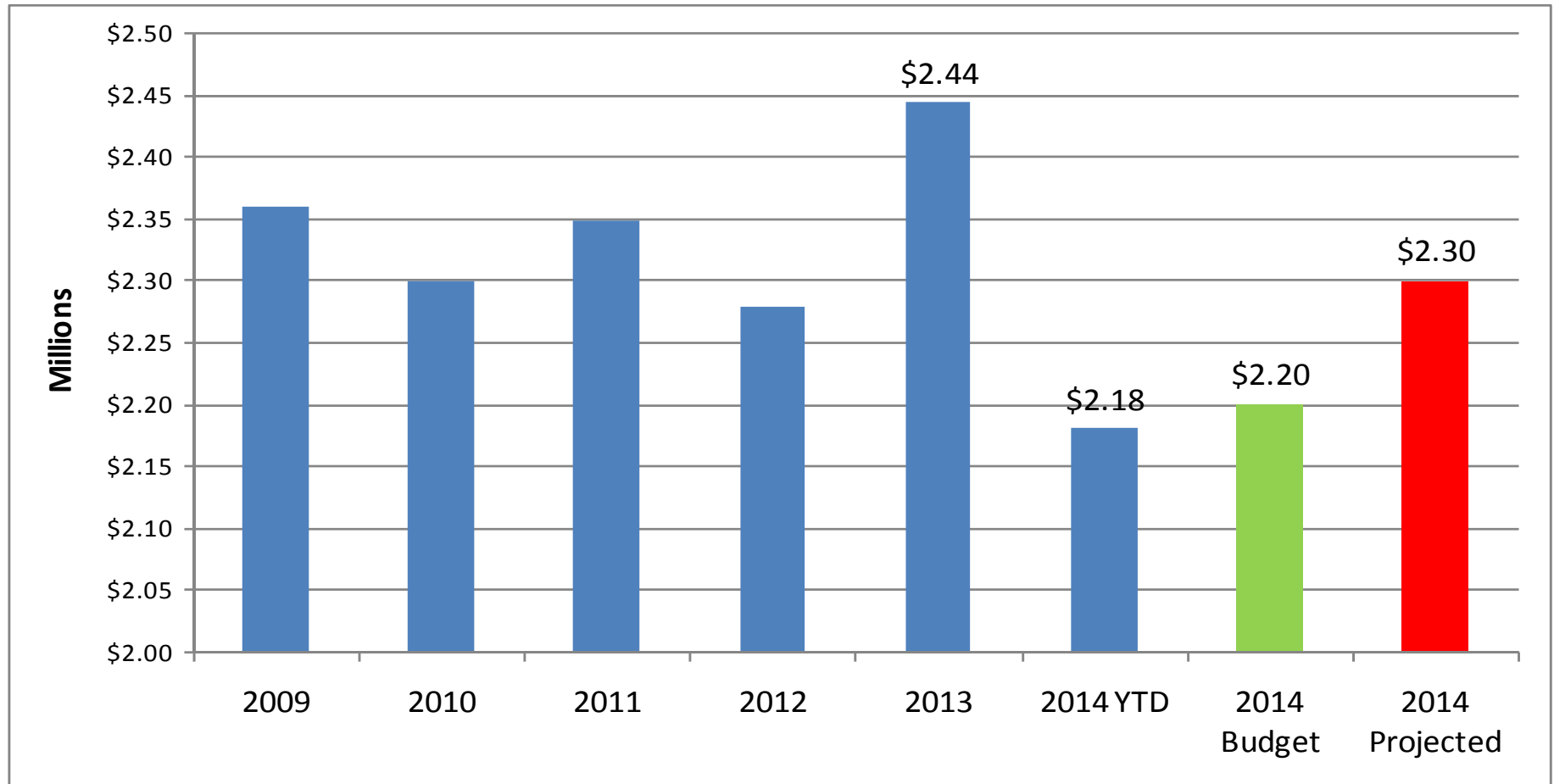
Since January 2011, the State has collected an average of \$7.5 billion in additional revenue. The new revenue was approved with the justification that it would be used to pay down the state's backlog of unpaid bills. It was instead allocated to make the annual payment required to fund the state pension systems on an actuarial basis.

# Corporate Personal Property Replacement Tax



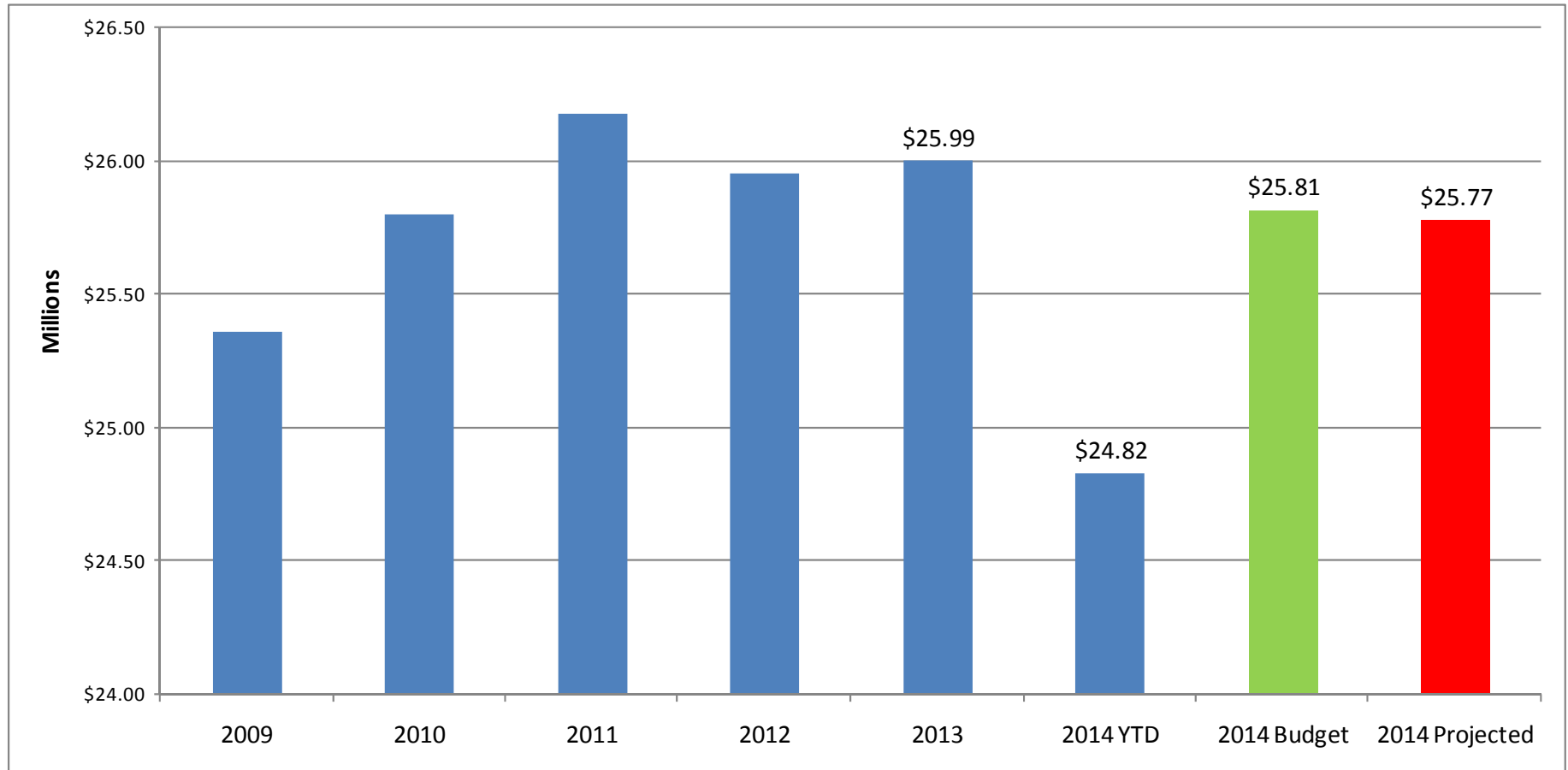
- 2014 Budget: \$4.38 million
- 2014 Actual: \$4.40 million
- 2014 Mid Year Projection: \$4.30 million (0.6% increase from 2013)
- CPPRT revenue for 2014 surpassed the 2014 budget and mid-year projection. While four of the last payments have been down when compared to 2013, the October payment was up significantly and contributed to the growth in this revenue stream.

# County Motor Fuel Tax



- 2014 Budget: \$2.20 million
- 2014 Year to Date: \$2.18 million through November 2014.
- 2014 Mid Year Projection: \$2.30 million (5.9% decrease from 2013 )
- Motor fuel taxes will finish 2014 above the 2014 budget and mid-year projection
- Motor fuel taxes will finish 2014 very close to the 2013 actual of \$2.44 million.
- These figures do **not** include an additional \$395,072 of the State's Jobs Now program dollars.

# Property Tax



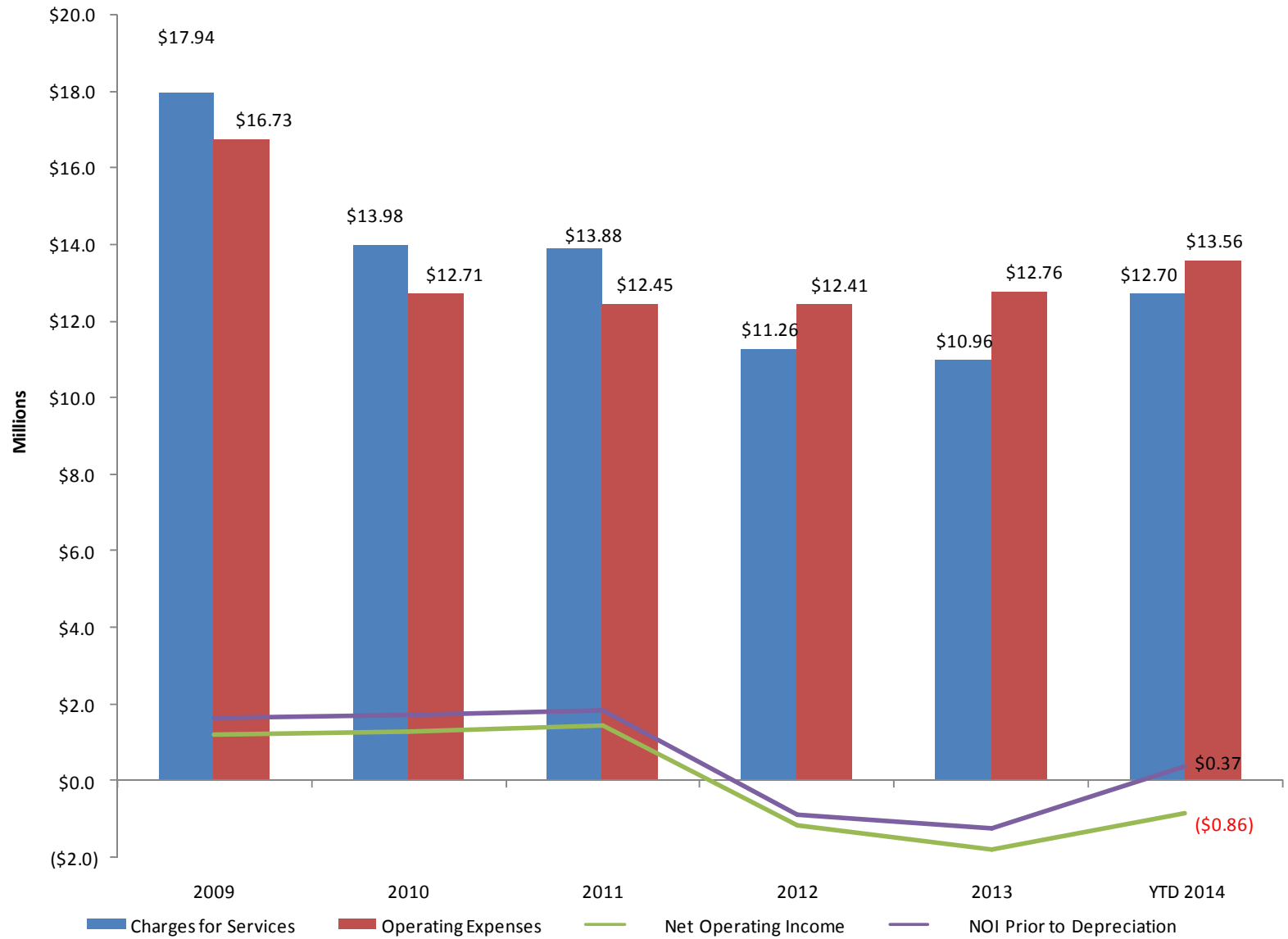
- 2014 Budget: \$25.81 million
- 2014 Year to Date: \$24.82 million through November
- 2014 Projection: \$25.77 million (0.8% decrease from 2013)
  - Property taxes are down slightly due to the decrease in EAV in 2013
  - General Fund: YTD collected - \$5,457,207, Budgeted - \$5,623,750

# 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 November 30, 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	\$ 12,702,556
Personnel Costs	8,927,061	8,241,773	8,102,075	7,711,910	7,663,097	7,685,065
Commodities	1,407,857	1,333,533	1,325,254	1,268,352	1,374,897	1,497,068
Contractual Services	5,970,830	2,697,178	2,638,310	3,187,643	3,181,740	3,152,950
<b>NOI Prior to Depreciation</b>	<b>\$ 1,631,142</b>	<b>\$ 1,707,395</b>	<b>\$ 1,814,443</b>	<b>\$ (907,001)</b>	<b>\$ (1,255,487)</b>	<b>\$ 367,474</b>
Depreciation	\$ 423,758	\$ 437,630	\$ 382,213	\$ 242,604	\$ 538,468	\$ 1,229,800
<b>Net Operating Income</b>	<b>\$ 1,207,384</b>	<b>\$ 1,269,765</b>	<b>\$ 1,432,230</b>	<b>\$ (1,149,605)</b>	<b>\$ (1,793,955)</b>	<b>\$ (862,326)</b>
Non Operating Revenues						
Taxes	1,838,312	1,916,856	1,947,681	1,694,698	1,892,887	1,763,589
Other Income (Including Interest)	20,642	46,641	26,875	257,425	10,055	63,139
Total Non Operating Revenues	1,858,954	1,963,497	1,974,556	1,952,123	1,902,942	1,826,728
Non Operating Expenses						
Capital Outlay	-	-	-	-	-	(82,270)
Interest Expense	-	-	-	-	(1,268,054)	(1,837,074)
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)	(1,919,344)
Transfers In (Out)	-	-	-	-	(75,000)	-
<b>Change in Net Position</b>	<b>\$ 3,059,763</b>	<b>\$ 3,233,123</b>	<b>\$ 3,349,273</b>	<b>\$ 802,518</b>	<b>\$ (1,234,067)</b>	<b>\$ (954,943)</b>
Ending Net Position	\$ 8,325,479	\$ 11,558,602	\$ 14,907,875	\$ 15,710,393	\$ 14,476,326	\$ 13,521,383
Unrestricted						\$ 8,714,882
Restricted						\$ 27,805
Invested in Capital Assets, net of related debt						\$ 4,049,337
Bel-Wood Assets						\$ 729,359

# Bel-Wood / Heddington Oaks Operating Income



# Heddington Oaks Census

Patient Cenus May 2013 to December 2014

