



State of Illinois
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
STATE COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2021

Performed as Special Assistant Auditors
for the Auditor General, State of Illinois

**STATE OF ILLINOIS
GOVERNOR’S OFFICE OF MANAGEMENT AND BUDGET
COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2021**

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**STATE OF ILLINOIS
GOVERNOR’S OFFICE OF MANAGEMENT AND BUDGET
COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2021**

OFFICE OFFICIALS

Director	Alexis Sturm
Chief of Staff (12/16/21 – Present)	Vacant
Chief of Staff (07/01/19 – 12/15/21)	Cameron Mock
General Counsel (12/16/21 – Present)	Lynn Patton
General Counsel (11/01/21 – 12/15/21)	Vacant
General Counsel (07/01/19 – 10/31/21)	Robert Steere
Deputy General Counsel (12/07/20 – present)	Kristina Dion
Deputy General Counsel (12/01/20 – present)	John Morse
Deputy General Counsel (07/01/19 – 12/31/20)	Roma Larson
Director of Capital Markets	Paul Chatalas
Deputy Director IT, Fiscal and Administrative Operations	Jennifer Cavanaugh
IT Manager	Aaron Doty
Chief Fiscal and Benefits Officer	Layla McLean

OFFICES

The Governor’s Office of Management and Budget’s primary administrative offices are located at:

James R. Thompson Center
100 W. Randolph Street, Suite 15-100
Chicago, Illinois 60601

William G. Stratton Building
401 S. Spring St., Room 601, 603 and 605
Springfield, Illinois 62706



STATE OF ILLINOIS
EXECUTIVE OFFICE OF THE GOVERNOR
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SPRINGFIELD 62706

JB PRITZKER
GOVERNOR

ALEXIS STURM
DIRECTOR

February 23, 2022

Adelfia LLC
400 E. Randolph Street, Suite 700
Chicago, Illinois 60601

Ladies and Gentlemen:

We are responsible for the identification of, and compliance with, all aspects of laws, regulations, contracts, or grant agreements that could have a material effect on the operations of the Governor's Office of Management and Budget (Office). We are responsible for and we have established and maintained an effective system of internal controls over compliance requirements. We have performed an evaluation of the Office's compliance with the following specified requirements during the two-year period ended June 30, 2021. Based on this evaluation, we assert that during the years ended June 30, 2020, and June 30, 2021, the Office has materially complied with the specified requirements listed below.

- A. The Office has obligated, expended, received, and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The Office has obligated, expended, received, and used public funds of the State in accordance with any limitations, restrictions, conditions, or mandatory directions imposed by law upon such obligation, expenditure, receipt, or use.
- C. The Office has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. Other than what has been previously disclosed and reported in the Schedule of Findings, State revenues and receipts collected by the Office are in accordance with applicable laws

and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate, and in accordance with law.

- E. Money or negotiable securities or similar assets handled by the Office on behalf of the State or held in trust by the Office have been properly and legally administered, and the accounting and recordkeeping relating thereto is proper, accurate, and in accordance with law.

Yours truly,

State of Illinois, Governor's Office of Management and Budget

SIGNED ORIGINAL ON FILE

Alexis Sturm
Director

SIGNED ORIGINAL ON FILE

Jennifer Cavanaugh
Deputy Director IT, Fiscal and Administrative Operation

SIGNED ORIGINAL ON FILE

Kristina Dion
Deputy General Counsel

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2021**

STATE COMPLIANCE REPORT

SUMMARY

The State compliance testing performed during this examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the Illinois State Auditing Act (Act); and the *Audit Guide*.

ACCOUNTANT'S REPORT

The Independent Accountant's Report on State Compliance and on Internal Control Over Compliance does not contain scope limitations or disclaimers, but does contain a modified opinion on compliance and identifies a material weakness over internal control over compliance.

SUMMARY OF FINDINGS

Number of	<u>Current</u>	<u>Prior</u>
	<u>Report</u>	<u>Report</u>
Findings	2	7
Repeated Findings	2	-
Prior Recommendations Implemented or Not Repeated	5	3

SCHEDULE OF FINDINGS

<u>Item No.</u>	<u>Page</u>	<u>Last/First</u>	<u>Description</u>	<u>Finding Type</u>
Current Findings				
2021-001	9	2019/2019	Inadequate Controls over Accounts Receivable	Material Weakness and Material Noncompliance
2021-002	11	2019/2019	Noncompliance with the Grant Accountability and Transparency Act's Approved Exceptions	Significant Deficiency and Noncompliance
Prior Findings Not Repeated				
A	13	2019/2019	Incomplete Transfer of Funds to the Department of Human Services Community Services Fund	

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2021**

SCHEDULE OF FINDINGS

<u>Item No.</u>	<u>Page</u>	<u>Last/First Reported</u>	<u>Description</u>
B	13	2019/2019	Lack of Adequate Controls over the Review of Internal Controls over Service Providers
C	13	2019/2019	Inadequate Controls over the Submission of Reports on Capital Spending
D	13	2019/2019	Failure to Submit the Annual Letter on Estimated Revenues to the Regional Transportation Authority
E	14	2019/2019	Inadequate Controls over Contracts

EXIT CONFERENCE

The Office waived an exit conference in a correspondence from Jennifer Cavanaugh, Deputy Director IT, Fiscal and Administrative Operations, on February 14, 2022. The responses to the recommendations were provided by Jennifer Cavanaugh, Deputy Director IT, Fiscal and Administrative Operations in a correspondence dated February 23, 2022.



INDEPENDENT ACCOUNTANT'S REPORT
ON STATE COMPLIANCE AND ON INTERNAL CONTROL OVER COMPLIANCE

Honorable Frank J. Mautino
Auditor General
State of Illinois

Report on State Compliance

As Special Assistant Auditors for the Auditor General, we have examined compliance by the State of Illinois, Governor's Office of Management and Budget (Office) with the specified requirements listed below, as more fully described in the *Audit Guide for Financial Audits and Compliance Attestation Engagements of Illinois State Agencies (Audit Guide)* as adopted by the Auditor General, during the two years ended June 30, 2021. Management of the Office is responsible for compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

The specified requirements are:

- A. The Office has obligated, expended, received, and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The Office has obligated, expended, received, and used public funds of the State in accordance with any limitations, restrictions, conditions, or mandatory directions imposed by law upon such obligation, expenditure, receipt, or use.
- C. The Office has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. State revenues and receipts collected by the Office are in accordance with applicable laws and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate, and in accordance with law.
- E. Money or negotiable securities or similar assets handled by the Office on behalf of the State or held in trust by the Office have been properly and legally administered and the accounting and recordkeeping relating thereto is proper, accurate, and in accordance with law.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the Illinois State Auditing Act (Act), and the *Audit Guide*. Those standards, the Act, and the *Audit Guide* require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied with the specified requirements in all material respects. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance with the specified requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our modified opinion.

Our examination does not provide a legal determination on the Office's compliance with the specified requirements.

Our examination disclosed material noncompliance with the following specified requirement applicable to the Office during the two years ended June 30, 2021. As described in the accompanying Schedule of Findings as item 2021-001, the Office had not complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.

In our opinion, except for the material noncompliance with the specified requirement described in the preceding paragraph, the Office complied with the specified requirements during the two years ended June 30, 2021, in all material respects. However, the results of our procedures disclosed an instance of noncompliance with the specified requirement, which is required to be reported in accordance with criteria established by the *Audit Guide* and is described in the accompanying Schedule of Findings as item 2021-002.

The Office's responses to the compliance findings identified in our examination are described in the accompanying Schedule of Findings. The Office's responses were not subjected to the procedures applied in the examination and, accordingly, we express no opinion on the responses.

The purpose of this report is solely to describe the scope of our testing and the results of that testing in accordance with the requirements of the *Audit Guide*. Accordingly, this report is not suitable for any other purpose.

Report on Internal Control Over Compliance

Management of the Office is responsible for establishing and maintaining effective internal control over compliance with the specified requirements (internal control). In planning and performing our examination, we considered the Office's internal control to determine the examination procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the Office's compliance with the specified requirements and to test and report on the Office's internal control in accordance with the *Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings, we did identify a certain deficiency in internal control that we consider to be a material weakness and a significant deficiency.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with the specified requirements on a timely basis. A material weakness in internal control is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material noncompliance with the specified requirements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings as item 2021-001 to be a material weakness.

A significant deficiency in internal control is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying Schedule of Findings as item 2021-002 to be a significant deficiency.

As required by the *Audit Guide*, immaterial findings excluded from this report have been reported in a separate letter.

The Office's responses to the internal control findings identified in our examination are described in the accompanying Schedule of Findings. The Office's responses were not subjected to the procedures applied in the examination and, accordingly, we express no opinion on the responses.

The purpose of this report is solely to describe the scope of our testing of internal control and the results of that testing based on the requirements of the *Audit Guide*. Accordingly, this report is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
February 23, 2022

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF FINDINGS – CURRENT FINDINGS
For the Two Years Ended June 30, 2021

2021-001. **FINDING** (Inadequate Controls over Accounts Receivable)

The Governor's Office of Management and Budget (Office) did not have adequate controls over accounts receivable billing and reporting.

The Grant Accountability and Transparency Act (GATA) requires the Office's Grant Accountability Transparency Unit (GATU) to provide technical assistance and annual training to State grant making agencies and their grantees and subrecipients. State agencies are then billed quarterly by the Office for services related to GATA and Budgeting for Results (BFR). Total Office billings for Fiscal Years 2020 and 2021 were \$2,786,946 and \$3,099,926, respectively.

The Office reported accounts receivable totaling \$2,324,658 for the quarter ended June 30, 2020 and \$2,944,235 for the quarter ended June 30, 2021 in its *Quarterly Summary of Accounts Receivable - Accounts Receivable Activity Report* (Form C-97) and *Quarterly Summary of Accounts Receivable – Aging of Total Gross Receivables Report* (Form C-98) on its Grant Accountability and Transparency Revolving Fund (Fund 407) submitted to the Illinois Office of Comptroller (Comptroller).

During our testing of accounts receivable, we noted the following:

- The Office's GATA/BFR billings for the fourth quarter of Fiscal Years 2020 and 2021 totaling \$1,419,316 and \$1,435,901, respectively, were not sent to State agencies until August 2020 and 2021, respectively, and these billings were not included in the Form C-97 and Form C-98 submitted to the Comptroller. This resulted in an understatement of reported accounts receivable as of June 30, 2020 and 2021 in relation to this quarter billing.
- The Office had receivable balances for 115 State agencies as of Fiscal Years 2020 and 2021. We tested 19 receivable accounts for the two fiscal years and noted for seven (37%) samples tested, agency payments near year-end were not applied in the proper fiscal year resulting in an overstatement in the accounts receivable balance totaling \$10,185 and \$16,085 for Fiscal Years 2020 and 2021, respectively.

The Statewide Accounting Management System Manual (SAMS) (Procedure 26.20.10) defines the criteria by which receivables are to be created - if the transaction is complete to the extent that payment is the only unconsummated act, and the claim is measurable in terms of assignment of a monetary value established by State law and administrative regulations. SAMS (Procedure 26.30.10) requires State agencies to report their receivable information on the Form C-97.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF FINDINGS – CURRENT FINDINGS
For the Two Years Ended June 30, 2021

The Fiscal Control and Internal Auditing Act (30 ILCS 10/3001) requires the Office to establish and maintain a system, or systems, of internal fiscal and administrative controls to provide assurance revenues and resources applicable to operations are properly recorded and accounted for to permit the preparation of accounts and reliable financial and statistical reports and to maintain accountability over the State's resources. Good internal controls require due care be used in preparing the accounts receivable reports submitted to the Comptroller to ensure information used to complete the form is accurate and reliable.

Office officials stated accounts receivable policies and procedures continue to be developed and have not been fully implemented during the examination period.

Failure to establish and maintain accurate reporting procedures and controls over accounts receivable increases the risk the Office's accounts receivable balances could be inaccurate and represents noncompliance with State laws and regulations. (Finding Code No. 2021-001, 2019-001)

RECOMMENDATION

We recommend the Office implement the necessary internal controls to consistently and accurately report accounts receivable.

OFFICE RESPONSE

The Office accepts the recommendation. The Office continues to enhance current Accounts Receivable (AR) policies and procedures. They have been updated to provide additional clarity and ensure the reporting of all AR transactions in the appropriate periods. Additional updates will be completed and implemented by 6/30/22.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF FINDINGS – CURRENT FINDINGS
For the Two Years Ended June 30, 2021

2021-002. **FINDING** (Noncompliance with the Grant Accountability and Transparency Act's Approved Exceptions)

The Governor's Office of Management and Budget (Office) did not fully comply with provisions of the Grant Accountability and Transparency Act (Act) regarding program specific exceptions and exemptions.

The Act (30 ILCS 708/75 thru 708/85) states, with the exception of the audit requirements set forth in the Code of Federal Regulations (2 CFR 200.102), exceptions to the Act may be allowed for classes of State or federal pass-through awards or non-federal entities subject to the requirements of the Act when such exceptions are not prohibited by State or federal law. The Act also required the Office, with the advice and technical assistance of the Illinois Single Audit Commission, to adopt rules governing the criteria to be used to determine when an exception may be issued and to publish any allowed exceptions in the Catalog of State Financial Assistance (CSFA) within 30 days of the exception being allowed.

We noted the Office enacted rules that detail the requirements and procedures for program specific exceptions and exemptions to the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Requirements (UR)) and the Act. The Illinois Administrative Code (Code) (44 Ill. Adm. Code 7000.60) contains the procedures for State agencies to follow to apply for exceptions. However, the Code does not require the exceptions to be published in the CSFA within 30 days as required by the Act.

During our testing of 40 allowed exceptions during the examination period, we noted:

- Eleven (28%) samples were not published in the CSFA.
- Seven (18%) samples were not published in the CSFA within 30 days after the allowed exception was approved by Grant Accountability and Transparency Unit (GATU). The exceptions were published from 29 to 163 days late.
- Two (5%) samples tested were published in the CSFA between 6 and 14 days prior to the approval of GATU.

During the prior and current engagement periods, Office officials stated the Chief Accountability Officers of the State agencies, not the Office, are responsible for ensuring the State agency's compliance on the timely publishing of approved exceptions in the CSFA as this responsibility was delegated to the State Agencies in the Code.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF FINDINGS – CURRENT FINDINGS
For the Two Years Ended June 30, 2021

Failure to ensure the Administrative Code's requirements for allowing exceptions complied with the timing requirements of the Grant Accountability and Transparency Act is noncompliance with the Act and could result in exceptions being posted late or not posted at all. (Finding Code No. 2021-002, 2019-004)

RECOMMENDATION

We recommend the Office ensures its enacted rules comply with the Act to facilitate the timely posting of Notice of Exceptions as required by the Act.

OFFICE RESPONSE

The Office accepts the recommendation. The Office notes that the requirement to publish in the CSFA within 30 days is contained in the Act. Therefore, it is not necessary to repeat the requirement in the adopted rules. However, the GATA Administrative Rules, 44 Ill. Admin Rules Part 7000, are being updated to clarify the language regarding posting exceptions to the CSFA within 30 days of receipt of the Notice of Exception. GATA Administrative Rules revisions are currently under review. The revisions will be submitted to JCAR upon completion of the internal review process.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF FINDINGS - PRIOR FINDINGS NOT REPEATED
For the Two Years Ended June 30, 2019

- A. **FINDING** (Incomplete Transfer of Funds to the Department of Human Services Community Services Fund)

During the prior examination, the Governor's Office of Management and Budget (Office) did not make the required annual transfer of funds to the Department of Human Services (DHS) Community Services Fund (Fund 509) in Fiscal Year 2018.

During the current examination, our testing noted the Office made the required annual transfer of \$20 million for Fiscal Years 2020 and 2021 from the Long Term Care Provider Fund to the DHS Fund 509. (Finding Code 2019-002)

- B. **FINDING** (Lack of Adequate Controls over the Review of Internal Controls over Service Providers)

During the prior examination, the Office did not obtain or conduct timely independent internal control reviews over its external service providers.

During the current examination, our testing noted the Office identified its service providers and performed and documented its review of internal controls over service providers. (Finding Code No. 2019-003)

- C. **FINDING** (Inadequate Controls over the Submission of Reports on Capital Spending (Reports))

During the prior examination, we noted the Office did not submit all quarterly Reports timely and several required elements in the Reports were missing.

During the current examination, our testing showed the Office included the required elements in the quarterly Reports and submitted them timely. (Finding Code No. 2019-005)

- D. **FINDING** (Failure to Submit the Annual Letter on Estimated Revenues to the Regional Transportation Authority)

During the prior examination, the Office failed to submit the annual letters on estimated revenues for Fiscal Years 2018 and Fiscal Year 2019 to the Regional Transportation Authority (Authority).

During the current examination, our testing showed the Office submitted the annual letters on estimated revenues to the Authority as required. (Finding Code No. 2019-006)

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF FINDINGS - PRIOR FINDINGS NOT REPEATED
For the Two Years Ended June 30, 2019

E. **FINDING** (Inadequate Controls over Contracts)

During the prior examination, the Office did not file contracts with the Office of Comptroller as required.

During the current examination, our sample testing indicated the Office filed contracts with the Office of Comptroller as required. (Finding Code No. 2019-007)

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
DISCLOSURES ACCOMPANYING A STATE
COMPLIANCE EXAMINATION REPORT
For the Two Years Ended June 30, 2021**

DISCLOSURES REPORT

SUMMARY

A reading of the accompanying report components of the Governor's Office of Management and Budget (Office) was performed by Adelfia LLC.

ACCOUNTANT'S REPORT

The accountants did not conclude an omission or uncorrected material misstatement of the other information exists in the Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report.

EXIT CONFERENCE

The Office waived an exit conference in a correspondence from Jennifer Cavanaugh, Deputy Director IT, Fiscal and Administrative Operations, on February 14, 2022.



INDEPENDENT ACCOUNTANT’S REPORT
ON DISCLOSURES ACCOMPANYING A STATE COMPLIANCE
EXAMINATION REPORT

Honorable Frank J. Mautino
Auditor General
State of Illinois

Disclosures Accompanying a State Compliance Examination Report

Management of the State of Illinois, Governor’s Office of Management and Budget (Office) is responsible for the *Disclosures Accompanying a State Compliance Examination Report* (other information), which consists of the Fiscal Schedules and Analysis and Analysis of Operations report components as listed in the Table of Contents. The other information comprises disclosures which must be presented by management in accordance with *Report Components* memorandum published by the Auditor General of the State of Illinois, but does not include our *Independent Accountant’s Report on State Compliance and on Internal Control over Compliance* found in the separate *State Compliance Examination Report* included within this document. Our opinion on the Office’s State compliance and internal control over compliance does not cover this other information, and we do not express an opinion or any form of assurance thereon.

In connection with our examination of the Office, our responsibility is to read the other information and consider whether:

- 1) a material inconsistency exists between the other information and our knowledge and facts of the Office we obtained as part of the Office’s State compliance examination;
- 2) the other information appears to have been omitted; or,
- 3) the other information appears to be materially misstated.

If, based on the work performed, we concluded an omission or uncorrected material misstatement of the other information exists, we are required to describe it in this report.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
February 23, 2022

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
 Expenditure Authority For Fiscal Year 2021

For the Sixteen Months Ended October 31, 2021

Public Act 101-0637	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2021	Lapse Period Expenditures July 1 to October 31, 2021	Total Expenditures 16 Months Ended October 31, 2021	Balances Lapsed October 31, 2021
<u>FISCAL YEAR 2021</u>					
<u>APPROPRIATED FUNDS</u>					
General Revenue Fund - 001					
Youth Budget Commission	\$ 100,000	\$ 33,444	\$ 50,358	\$ 83,802	\$ 16,198
Budgeting for Results	350,000	155,018	-	155,018	194,982
Operational expenses	1,895,400	1,770,732	90,681	1,861,413	33,987
Subtotal, Fund 001	<u>\$ 2,345,400</u>	<u>\$ 1,959,194</u>	<u>\$ 141,039</u>	<u>\$ 2,100,233</u>	<u>\$ 245,167</u>
Illinois Civic Center Bond					
Retirement and Interest Fund - 105					
Principal, interest and premium	\$ 6,000,000	\$ 5,573,906	\$ -	\$ 5,573,906	\$ 426,094
Capital Development Fund - 141					
Ordinary and contingent expenses	\$ 1,475,000	\$ 1,446,622	\$ 4,797	\$ 1,451,419	\$ 23,581

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
Expenditure Authority For Fiscal Year 2021

For the Sixteen Months Ended October 31, 2021

Public Act 101-0637	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2021	Lapse Period Expenditures July 1 to October 31, 2021	Total Expenditures 16 Months Ended October 31, 2021	Balances Lapsed October 31, 2021
<u>FISCAL YEAR 2021</u>					
Grant Accountability and Transparency Fund - 407					
Implementation and administration costs of the Grant Accountability and Transparency Act and the Budgeting for Results initiative	\$ 4,000,000	\$ 2,838,723	\$ 360,873	\$ 3,199,596	\$ 800,404
School Infrastructure Fund - 568					
Operational expenses related to the School Infrastructure Program	\$ 113,400	\$ 110,700	\$ -	\$ 110,700	\$ 2,700
Build Illinois Bond Retirement and Interest Fund - 970					
Trustee payments under Master Indenture as defined by Build Illinois Bond Act	\$ 545,200,000	\$ 510,687,893	\$ -	\$ 510,687,893	\$ 34,512,107
Continuing Appropriation	38,570,998	38,570,998	-	38,570,998	-
Subtotal, Fund 970	<u>\$ 583,770,998</u>	<u>\$ 549,258,891</u>	<u>\$ -</u>	<u>\$ 549,258,891</u>	<u>\$ 34,512,107</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
Expenditure Authority For Fiscal Year 2021

For the Sixteen Months Ended October 31, 2021

Public Act 101-0637	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2021	Lapse Period Expenditures July 1 to October 31, 2021	Total Expenditures 16 Months Ended October 31, 2021	Balances Lapsed October 31, 2021
FISCAL YEAR 2021					
Build Illinois Bond Fund - 971					
Expenses for the sale and administration of State bonds	\$ 650,000	\$ 630,526	\$ -	\$ 630,526	\$ 19,474
Subtotal - Appropriated Funds	\$ 598,354,798	\$ 561,818,562	\$ 506,709	\$ 562,325,271	\$ 36,029,527
<u>NONAPPROPRIATED FUND</u>					
Federal Financing Cost					
Reimbursement Fund - 212					
Other interest penalty	\$ 4,000,000	\$ 3,338,207	\$ -	\$ 3,338,207	\$ 661,793
Subtotal - Nonappropriated Fund	\$ 4,000,000	\$ 3,338,207	\$ -	\$ 3,338,207	\$ 661,793
GRAND TOTAL - ALL FUNDS	\$ 602,354,798	\$ 565,156,769	\$ 506,709	\$ 565,663,478	\$ 36,691,320

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
 Expenditure Authority For Fiscal Year 2021

For the Sixteen Months Ended October 31, 2021

Public Act 101-0637	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2021	Lapse Period Expenditures July 1 to October 31, 2021	Total Expenditures 16 Months Ended October 31, 2021	Balances Lapsed October 31, 2021
<u>FISCAL YEAR 2021</u>					

Note 1: Expenditure authority, appropriations, expenditures, and lapsed balances were obtained from the Office's records and have been reconciled to the State Comptroller's records as of October 31, 2021.

Note 2: Expenditure amounts are vouchers approved for payment by the Office and submitted to the State Comptroller for payment to the vendor.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
 Expenditure Authority For Fiscal Year 2020

For the Sixteen Months Ended October 31, 2020

Public Act 101-0007	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2020	Lapse Period Expenditures July 1 to October 31, 2020	Total Expenditures 16 Months Ended October 31, 2020	Balances Lapsed October 31, 2020
FISCAL YEAR 2020					
<u>APPROPRIATED FUNDS</u>					
General Revenue Fund - 001					
Youth Budget Commission	\$ 150,000	\$ 30,291	\$ 46,172	\$ 76,463	\$ 73,537
Budgeting for Results	350,000	29,614	10,250	39,864	310,136
Operational expenses	1,845,400	1,747,647	57,870	1,805,517	39,883
Subtotal, Fund 001	<u>\$ 2,345,400</u>	<u>\$ 1,807,552</u>	<u>\$ 114,292</u>	<u>\$ 1,921,844</u>	<u>\$ 423,556</u>
Illinois Civic Center Bond					
Retirement and Interest Fund - 105					
Principal, interest and premium	\$ 14,500,000	\$ 14,431,406	\$ -	\$ 14,431,406	\$ 68,594
Capital Development Fund - 141					
Ordinary and contingent expenses	\$ 1,500,000	\$ 1,322,757	\$ 8,738	\$ 1,331,495	\$ 168,505

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
 Expenditure Authority For Fiscal Year 2020

For the Sixteen Months Ended October 31, 2020

Public Act 101-0007	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2020	Lapse Period Expenditures July 1 to October 31, 2020	Total Expenditures 16 Months Ended October 31, 2020	Balances Lapsed October 31, 2020
FISCAL YEAR 2020					
Grant Accountability and Transparency Fund - 407					
Implementation and administration costs of the Grant Accountability and Transparency Act and the Budgeting for Results initiative	\$ 4,300,000	\$ 2,368,665	\$ 435,055	\$ 2,803,720	\$ 1,496,280
School Infrastructure Fund - 568					
Operational expenses related to the School Infrastructure Program	\$ 113,400	\$ 112,929	\$ -	\$ 112,929	\$ 471
Build Illinois Bond Retirement and Interest Fund - 970					
Trustee payments under Master Indenture as defined by Build Illinois Bond Act	\$ 480,000,000	\$ 476,837,056	\$ -	\$ 476,837,056	\$ 3,162,944
Continuing Appropriation	21,007,293	21,007,292	-	21,007,292	1
Subtotal, Fund 970	\$ 501,007,293	\$ 497,844,348	\$ -	\$ 497,844,348	\$ 3,162,945

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
 Expenditure Authority For Fiscal Year 2020

For the Sixteen Months Ended October 31, 2020

Public Act 101-0007	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2020	Lapse Period Expenditures July 1 to October 31, 2020	Total Expenditures 16 Months Ended October 31, 2020	Balances Lapsed October 31, 2020
FISCAL YEAR 2020					
Build Illinois Bond Fund - 971					
Expenses for the sale and administration of State bonds	\$ 650,000	\$ 583,038	\$ -	\$ 583,038	\$ 66,962
Subtotal - Appropriated Funds	\$ 524,416,093	\$ 518,470,695	\$ 558,085	\$ 519,028,780	\$ 5,387,313
<u>NONAPPROPRIATED FUND</u>					
Federal Financing Cost					
Reimbursement Fund - 212					
Other interest penalty	\$ 5,000,000	\$ 4,865,011	\$ -	\$ 4,865,011	\$ 134,989
Subtotal - Nonappropriated Fund	\$ 5,000,000	\$ 4,865,011	\$ -	\$ 4,865,011	\$ 134,989
GRAND TOTAL - ALL FUNDS	\$ 529,416,093	\$ 523,335,706	\$ 558,085	\$ 523,893,791	\$ 5,522,302

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND LAPSED BALANCES
 Expenditure Authority For Fiscal Year 2020

For the Sixteen Months Ended October 31, 2020

Public Act 101-0007	Expenditure Authority (Net of Transfers)	Expenditures Through June 30, 2020	Lapse Period Expenditures July 1 to October 31, 2020	Total Expenditures 16 Months Ended October 31, 2020	Balances Lapsed October 31, 2020
<u>FISCAL YEAR 2020</u>					

Note 1: Expenditure authority, appropriations, expenditures, and lapsed balances were obtained from the Office's records and have been reconciled to the State Comptroller's records as of October 31, 2020.

Note 2: Expenditure amounts are vouchers approved for payment by the Office and submitted to the State Comptroller for payment to the vendor.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF NET APPROPRIATIONS,
EXPENDITURES, AND LAPSED BALANCES**

For the Fiscal Year Ended June 30,

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>APPROPRIATED FUNDS</u>			
General Revenue Fund - 001			
Expenditure Authority	\$ 2,345,400	\$ 2,345,400	\$ 1,422,700
<u>Expenditures:</u>			
Youth Budget Commission	\$ 83,802	\$ 76,463	\$ 58,731
Budgeting for Results	155,018	39,864	-
Operational expenses	1,861,413	1,805,517	1,239,212
Total Expenditures	<u>\$ 2,100,233</u>	<u>\$ 1,921,844</u>	<u>\$ 1,297,943</u>
Balances Lapsed	<u>\$ 245,167</u>	<u>\$ 423,556</u>	<u>\$ 124,757</u>
Illinois Civic Center Bond Retirement and Interest Fund - 105			
Expenditure Authority	\$ 6,000,000	\$ 14,500,000	\$ 14,500,000
<u>Expenditures:</u>			
Principal, interest and premium	\$ 5,573,906	\$ 14,431,406	\$ 14,434,063
Balances Lapsed	<u>\$ 426,094</u>	<u>\$ 68,594</u>	<u>\$ 65,937</u>
Capital Development Fund - 141			
Expenditure Authority	\$ 1,475,000	\$ 1,500,000	\$ 1,590,000
<u>Expenditures:</u>			
Ordinary and contingent expenses	\$ 1,451,419	\$ 1,331,495	\$ 966,777
Balances Lapsed	<u>\$ 23,581</u>	<u>\$ 168,505</u>	<u>\$ 623,223</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF NET APPROPRIATIONS,
EXPENDITURES, AND LAPSED BALANCES**

For the Fiscal Year Ended June 30,

	2021	2020	2019
Grant Accountability and Transparency Fund - 407			
Expenditure Authority	\$ 4,000,000	\$ 4,300,000	\$ 4,300,000
<u>Expenditures:</u>			
Implementation and administration costs of the Grant Accountability and Transparency Act and the Budgeting for Results initiative	\$ 3,199,596	\$ 2,803,720	\$ 2,113,549
Balances Lapsed	\$ 800,404	\$ 1,496,280	\$ 2,186,451
School Infrastructure Fund - 568			
Expenditure Authority	\$ 113,400	\$ 113,400	\$ 113,400
<u>Expenditures:</u>			
Operational expenses related to the School Infrastructure Program	\$ 110,700	\$ 112,929	\$ 111,002
Balances Lapsed	\$ 2,700	\$ 471	\$ 2,398
Build Illinois Bond Retirement and Interest Fund - 970			
Expenditure Authority	\$ 545,200,000	\$ 480,000,000	\$ 480,000,000
Continuing Appropriation	38,570,998	21,007,293	60,230,047
Total Expenditure Authority	\$ 583,770,998	\$ 501,007,293	\$ 540,230,047

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF NET APPROPRIATIONS,
EXPENDITURES, AND LAPSED BALANCES

For the Fiscal Year Ended June 30,

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Expenditures:</u>			
Trustee payments under Master Indenture as defined by Build Illinois Bond Act	\$ 510,687,893	\$ 476,837,056	\$ 448,365,543
Continuing Appropriation	38,570,998	21,007,292	60,230,046
Total Expenditures	<u>\$ 549,258,891</u>	<u>\$ 497,844,348</u>	<u>\$ 508,595,589</u>
Balances Lapsed	<u>\$ 34,512,107</u>	<u>\$ 3,162,945</u>	<u>\$ 31,634,458</u>
Build Illinois Bond Fund - 971			
Expenditure Authority	<u>\$ 650,000</u>	<u>\$ 650,000</u>	<u>\$ 650,000</u>
<u>Expenditures:</u>			
Expenses for the sale and administration of State bonds	<u>\$ 630,526</u>	<u>\$ 583,038</u>	<u>\$ 524,073</u>
Balances Lapsed	<u>\$ 19,474</u>	<u>\$ 66,962</u>	<u>\$ 125,927</u>
<u>TOTAL APPROPRIATED FUNDS</u>			
Expenditure Authority	<u>\$ 598,354,798</u>	<u>\$ 524,416,093</u>	<u>\$ 562,806,147</u>
Expenditures	<u>\$ 562,325,271</u>	<u>\$ 519,028,780</u>	<u>\$ 528,042,996</u>
Balances Lapsed	<u>\$ 36,029,527</u>	<u>\$ 5,387,313</u>	<u>\$ 34,763,151</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF NET APPROPRIATIONS,
EXPENDITURES, AND LAPSED BALANCES**

For the Fiscal Year Ended June 30,

	2021	2020	2019
<u>NONAPPROPRIATED FUND</u>			
Federal Financing Cost			
Reimbursement Fund - 212			
Other interest penalty	\$ 3,338,207	\$ 4,865,011	\$ 6,151,351
<u>TOTAL NONAPPROPRIATED FUND</u>	\$ 3,338,207	\$ 4,865,011	\$ 6,151,351
<u>GRAND TOTAL - ALL FUNDS</u>			
Expenditures	\$ 565,663,478	\$ 523,893,791	\$ 534,194,347

Note 1: Expenditure authority, appropriations, expenditures, and lapsed balances were obtained from the Office's records and have been reconciled to the State Comptroller's records as of October 31, 2021, October 31, 2020, and October 31, 2019.

Note 2: Expenditure amounts are vouchers approved for payment by the Office and submitted to the State Comptroller for payment to the vendor.

Note 3: The Office received appropriations during Fiscal Year 2021 from Public Act 101-0637. In addition, the Office received appropriations during Fiscal Year 2020 from Public Act 101-0007 and Fiscal Year 2019 from Public Act 100-0586.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF NET EXPENDITURES
BY MAJOR ACTIVITY**

For the Fiscal Year Ended June 30,

	2021	2020	2019
EXPENDITURE STATISTICS			
All State Treasury Funds			
Total Operations Expenditures:	\$ 10,830,681	\$ 11,618,037	\$ 11,163,381
Percentage of Total Expenditures:	2%	2%	2%
Personal Services	3,941,617	3,584,838	2,738,934
Other Payroll Costs	2,111,443	1,765,691	1,444,552
All Other Operating Expenditures	4,777,621	6,267,508	6,979,895
Total Debt Service Expenditures:	\$ 554,832,797	\$ 512,275,754	\$ 523,029,652
Percentage of Total Expenditures:	98%	98%	98%
Total Permanent Improvements Expenditures:	\$ -	\$ -	\$ 1,314
Percentage of Total Expenditures:	0%	0%	0%
GRAND TOTAL - ALL EXPENDITURES	\$ 565,663,478	\$ 523,893,791	\$ 534,194,347

Note 1: Expenditures were obtained from the Office's records and have been reconciled to the State Comptroller's records as of October 31, 2021, October 31, 2020, and October 31, 2019.

Note 2: Expenditure amounts are vouchers approved for payment by the Office and submitted to the State Comptroller for payment to the vendor.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
ANALYSIS OF SIGNIFICANT VARIATIONS IN EXPENDITURES
For the Two Years Ended June 30, 2021

Fiscal Year 2021 Compared to Fiscal Year 2020

General Revenue Fund – 001

Budgeting for Results

Budgeting for Results was new in Fiscal Year 2020. Costs that the Office incurred in Fiscal Year 2020 were less than expected and instead came in during Fiscal Year 2021. Personal Services were also paid from Fiscal Year 2021 as the budget allowed.

Illinois Civic Center Bond Retirement and Interest Fund – 105

Principal, interest and premium

Fiscal Year 2021 was the last year of payment for the Civic Center bonds. The decrease was primarily due to payments made in Fiscal Year 2021 were only for the remainder of the debt services and not a full year's expense as compared to Fiscal Year 2020.

Federal Financing Cost Reimbursement Fund – 212

Other interest penalty

Cash Management Improvement Act (CMIA) interest payments vary significantly from year to year due to several factors affecting the timing of federal fund transfers and related State expenditures, and interest rates. The decrease was primarily due to lower federal interest rates in Fiscal Year 2021 as compared to Fiscal Year 2020.

Fiscal Year 2020 Compared to Fiscal Year 2019

General Revenue Fund – 001

Operational expenses

The increase was due to the increase in salaries paid to employees during Fiscal Year 2020 as compared to Fiscal Year 2019. In addition, the number of employees also increased from 48 in Fiscal Year 2019 to 57 in Fiscal Year 2020.

Capital Development Fund – 141

Ordinary and contingent expenses

The increase was due to the increase in salaries paid to employees during Fiscal Year 2020 as compared to Fiscal Year 2019. In addition, the number of employees increased from 48 in Fiscal Year 2019 to 57 in Fiscal Year 2020.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
ANALYSIS OF SIGNIFICANT VARIATIONS IN EXPENDITURES
For the Two Years Ended June 30, 2021

Grant Accountability and Transparency Fund – 407

Implementation and administration costs of the Grant Accountability and Transparency Act and the Budgeting for Results initiative

The increase was primarily due to contractual services for the Statement of Expenditures of Federal Awards preparation and ramp up of system settings for indirect cost rates in Fiscal Year 2020.

Federal Financing Cost Reimbursement Fund – 212

Other interest penalty

Cash Management Improvement Act (CMIA) interest payments vary significantly from year to year due to several factors affecting the timing of federal fund transfers and related State expenditures, and interest rates. The decrease was primarily due to a one-time interest payment paid in Fiscal Year 2019. There was no payment of this interest in Fiscal Year 2020.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
ANALYSIS OF SIGNIFICANT LAPSE PERIOD SPENDING
For the Two Years Ended June 30, 2021**

Fiscal Year 2021

General Revenue Fund – 001

Youth Budget Commission

The significant lapse period spending was primarily due to a vendor invoice for a fiscal scan of Illinois public investments in children and youth provided from January to June 2021 that was received towards the end of the fiscal year and processed during the lapse period.

Fiscal Year 2020

General Revenue Fund – 001

Youth Budget Commission

The significant lapse period spending was primarily due to a vendor invoice for fiscal scan services provided from January to June 2020 that was received towards the end of the fiscal year and processed during the lapse period.

Budgeting for Results

The lapse period spending was primarily due to a vendor invoice for a software that was received towards the end of the fiscal year and processed during the lapse period.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF CASH RECEIPTS
AND DEPOSITS INTO THE STATE TREASURY

For the Fiscal Year Ended June 30,

	2021	2020	2019
STATE TREASURY FUNDS			
GENERAL REVENUE FUND - 001			
Receipt Sources:			
Miscellaneous	\$ 18,299,359	\$ 375,020	\$ 625,000
Repayment Pursuant to Law	149,627	-	-
Total Receipts, per the Office's Records	<u>\$ 18,448,986</u>	<u>\$ 375,020</u>	<u>\$ 625,000</u>
Receipts, per the Office's Records	\$ 18,448,986	\$ 375,020	\$ 625,000
Deposits in Transit, Beginning of the Fiscal Year	-	-	-
Deposits in Transit, End of the Fiscal Year	-	-	-
Deposits, Recorded by the State Comptroller	<u>\$ 18,448,986</u>	<u>\$ 375,020</u>	<u>\$ 625,000</u>
GENERAL OBLIGATION BR&I FUND - 101			
Receipt Sources:			
Federal Interest Subsidy Build America Bonds	\$ 43,617,615	\$ 36,242,988	\$ 47,492,981
Total Receipts, per the Office's Records	<u>\$ 43,617,615</u>	<u>\$ 36,242,988</u>	<u>\$ 47,492,981</u>
Receipts, per the Office's Records	\$ 43,617,615	\$ 36,242,988	\$ 47,492,981
Deposits in Transit, Beginning of the Fiscal Year	-	-	-
Deposits in Transit, End of the Fiscal Year	-	-	-
Deposits, Recorded by the State Comptroller	<u>\$ 43,617,615</u>	<u>\$ 36,242,988</u>	<u>\$ 47,492,981</u>
CAPITAL DEVELOPMENT FUND - 141			
Receipt Sources:			
Prior year refunds	\$ 2,352	\$ -	\$ 32,144
Total Receipts, per the Office's Records	<u>\$ 2,352</u>	<u>\$ -</u>	<u>\$ 32,144</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF CASH RECEIPTS
AND DEPOSITS INTO THE STATE TREASURY**

For the Fiscal Year Ended June 30,

	2021	2020	2019
Receipts, per the Office's Records	\$ 2,352	\$ -	\$ 32,144
Deposits in Transit, Beginning of the Fiscal Year	-	-	-
Deposits in Transit, End of the Fiscal Year	-	-	-
Deposits, Recorded by the State Comptroller	<u>\$ 2,352</u>	<u>\$ -</u>	<u>\$ 32,144</u>

**GRANT ACCOUNTABILITY AND
TRANSPARENCY FUND - 407**

Receipt Sources:

Other Illinois State Agencies	\$ 2,910,167	\$ 2,005,929	\$ 1,406,611
Prior year refunds	3,913	-	27,182
Total Receipts, per the Office's Records	<u>\$ 2,914,080</u>	<u>\$ 2,005,929</u>	<u>\$ 1,433,793</u>
Receipts, per the Office's Records	\$ 2,914,080	\$ 2,005,929	\$ 1,433,793
Deposits in Transit, Beginning of the Fiscal Year	-	-	-
Deposits in Transit, End of the Fiscal Year	-	-	-
Deposits, Recorded by the State Comptroller	<u>\$ 2,914,080</u>	<u>\$ 2,005,929</u>	<u>\$ 1,433,793</u>

SCHOOL INFRASTRUCTURE FUND - 568

Receipt Sources:

Prior year refunds	\$ 293	\$ -	\$ 3,250
Total Receipts, per the Office's Records	<u>\$ 293</u>	<u>\$ -</u>	<u>\$ 3,250</u>
Receipts, per the Office's Records	\$ 293	\$ -	\$ 3,250
Deposits in Transit, Beginning of the Fiscal Year	-	-	-
Deposits in Transit, End of the Fiscal Year	-	-	-
Deposits, Recorded by the State Comptroller	<u>\$ 293</u>	<u>\$ -</u>	<u>\$ 3,250</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
COMPARATIVE SCHEDULE OF CASH RECEIPTS
AND DEPOSITS INTO THE STATE TREASURY**

For the Fiscal Year Ended June 30,

	<u>2021</u>	<u>2020</u>	<u>2019</u>
BUILD ILLINOIS BOND FUND - 971			
Receipt Sources:			
Prior year refunds	\$ 1,376	\$ -	\$ 16,510
Total Receipts, per the Office's Records	<u>\$ 1,376</u>	<u>\$ -</u>	<u>\$ 16,510</u>
Receipts, per the Office's Records	\$ 1,376	\$ -	\$ 16,510
Deposits in Transit, Beginning of the Fiscal Year	-	-	-
Deposits in Transit, End of the Fiscal Year	-	-	-
Deposits, Recorded by the State Comptroller	<u>\$ 1,376</u>	<u>\$ -</u>	<u>\$ 16,510</u>
GRAND TOTAL - ALL FUNDS			
Receipts, per the Office's Records	\$ 64,984,702	\$ 38,623,937	\$ 49,603,678
Deposits in Transit, Beginning of the Fiscal Year	-	-	-
Deposits in Transit, End of the Fiscal Year	-	-	-
Deposits, Recorded by the State Comptroller	<u>\$ 64,984,702</u>	<u>\$ 38,623,937</u>	<u>\$ 49,603,678</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
ANALYSIS OF SIGNIFICANT VARIATIONS IN RECEIPTS
For the Two Years Ended June 30, 2021**

Fiscal Year 2021 Compared to Fiscal Year 2020

General Revenue Fund - 001

Miscellaneous

The significant increase in receipts was due to a one-time deposit in Fiscal Year 2021 for the remaining funds in the Civic Center Bonds accounts after the December 2020 payoff of those bonds.

Repayment Pursuant to Law

The Fiscal Year 2021 receipt was a one-time deposit for the remaining funds from the debt service reserve.

GENERAL OBLIGATION BR&I FUND – 101

Federal Interest Subsidy Build America Bonds

The significant increase in receipts was primarily due to timing of receipts from the Build America Bond (BAB) rebates deposited into this fund. Due to the pandemic, the BABs rebates from the Internal Revenue Service (IRS) for Series 2010-4 and 2010-5 July 1, 2020 interest payments were received in Fiscal Year 2021 instead of Fiscal Year 2020. This was slightly offset by the rebates for July 1, 2021 interest payments not received in Fiscal Year 2021.

GRANT ACCOUNTABILITY AND TRANSPARENCY FUND – 407

Other Illinois State Agencies

The significant increase was primarily due to the increase in receipts coming from the GATA billings in Fiscal Year 2021 as compared to Fiscal Year 2020. The GATA billings have increased mainly due to the addition of staff to meet GATU needs for developing, maintaining and managing systems and frameworks as well as to provide technical support required by GATA. See Finding 2021-001 regarding the Office failing to bill State agencies for GATA services timely.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
ANALYSIS OF SIGNIFICANT VARIATIONS IN RECEIPTS
For the Two Years Ended June 30, 2021**

Fiscal Year 2020 Compared to Fiscal Year 2019

General Revenue Fund – 001

Miscellaneous

The majority of the receipts relate to repayment for moral obligation debt service payments picked up by the State in previous years when an entity was in default. The decrease in receipts was due to the full annual payment for Fiscal Year 2019 and three months advance payments for Fiscal Year 2020 received in Fiscal Year 2019 as compared to nine months payments received in Fiscal Year 2020.

GENERAL OBLIGATION BR&I FUND – 101

Federal Interest Subsidy Build America Bonds

The significant decrease in receipts was due to the COVID-19 pandemic which resulted in the BAB rebates from the IRS for Series 2010-4 and 2010-5 July 1, 2020 interest payments not received Fiscal Year 2020. BAB rebates were received as expected in Fiscal Year 2019.

GRANT ACCOUNTABILITY AND TRANSPARENCY – 407

Other Illinois State Agencies

The receipts increased due to higher receipts from the GATA billings in Fiscal Year 2020 as compared to Fiscal Year 2019. The Fiscal Year 2020 billings have increased mainly due to the full implementation of the Audit Report Review Management system, increasing the cost of the contractor's review of audit report.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF LOCALLY-HELD FUND RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30,

	<u>2021</u>	<u>2020</u>	<u>2019</u>
LOCALLY-HELD FUNDS			
Build Illinois Fund - 1231			
Balance, Beginning of the Fiscal Year	\$ 82,646,716	\$ 103,081,440	\$ 119,897,808
Receipts	549,277,670	501,472,909	515,612,104
Disbursements	308,727,960	521,907,633	532,428,472
Balance, End of the Fiscal Year	<u>\$ 323,196,426</u>	<u>\$ 82,646,716</u>	<u>\$ 103,081,440</u>
Civic Center 1985 & 2000 Fund - 1230¹			
Balance, Beginning of the Fiscal Year	\$ 17,587,776	\$ 17,342,322	\$ 16,988,895
Receipts	5,579,074	14,690,067	14,799,480
Disbursements	23,166,850	14,444,613	14,446,053
Balance, End of the Fiscal Year	<u>\$ -</u>	<u>\$ 17,587,776</u>	<u>\$ 17,342,322</u>
October 2003 Fund - 2101²			
Balance, Beginning of the Fiscal Year	\$ -	\$ -	\$ 5,720,171
Receipts	-	-	12,188,750
Disbursements	-	-	17,908,921
Balance, End of the Fiscal Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Railsplitter Fund - 1403			
Balance, Beginning of the Fiscal Year	\$ 163,608,155	\$ 167,543,563	\$ 169,399,820
Receipts	283,017,427	267,236,648	278,830,700
Disbursements	287,664,364	271,172,056	280,686,957
Balance, End of the Fiscal Year	<u>\$ 158,961,218</u>	<u>\$ 163,608,155</u>	<u>\$ 167,543,563</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF LOCALLY-HELD FUND RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30,

2021

2020

2019

Note 1: Civic Center Fund ended in May 2021.

Note 2: October 2003 Fund ended in Fiscal Year 2019.

Note 3: These balances were obtained from the Office's records and have been reconciled to the Office's *Report of Receipts and Disbursements for Locally Held Funds* for each locally held fund the Office of State Comptroller as of June 30, 2021, June 30, 2020, and June 30, 2019.

Note 4: This schedule is presented on the cash basis of accounting.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
SCHEDULE OF CHANGES IN PROPERTY
For the Two Years Ended June 30, 2021

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Net Transfers</u>	<u>Ending Balance</u>
<u>FISCAL YEAR 2021</u>					
Property					
Equipment	\$ 192,865	\$ 5,431	\$ -	\$ (41,176)	\$ 157,120
Total	<u>\$ 192,865</u>	<u>\$ 5,431</u>	<u>\$ -</u>	<u>\$ (41,176)</u>	<u>\$ 157,120</u>
<u>FISCAL YEAR 2020</u>					
Property					
Equipment	\$ 189,591	\$ 3,275	\$ (1)	\$ -	\$ 192,865
Total	<u>\$ 189,591</u>	<u>\$ 3,275</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ 192,865</u>

Note: These balances were obtained from the Office's records and have been reconciled to the *Agency Report of State Property* reports submitted to the Office of State Comptroller for the years ended June 30, 2020 and June 30, 2021.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
FUNCTIONS AND PLANNING
For the Two Years Ended June 30, 2021

Functions

Originally created as the Bureau of the Budget in 1969, the agency's name was formally changed to the Governor's Office of Management and Budget (Office) in 2003 by Public Act 093-0025 of the General Assembly. The major functions of the Office, as prescribed by law, include:

- a) To assist the Governor in submitting a recommended annual operating budget, conduct detailed studies of the State agencies to enable the Governor to determine what changes should be made, and evaluate for the Governor programs proposed by State agencies;
- b) To advise and assist the Governor in the development of policies, plans and programs for improving intergovernmental cooperation and coordinating federal, State and local fiscal relationships;
- c) To prepare and submit to the General Assembly long-range capital expenditure plans for all State agencies;
- d) To provide bond indentures to the Commission on Government Forecasting and Accountability no later than seven days following the sale or issuance of any bonds; and assist entities in underwriting securities that are payable from State appropriations;
- e) To coordinate the preparation of annually updated multi-year capital improvement programs and yearly capital budgets based on those programs. Prepare and submit an assessment of the State's capital needs, which shall be included in the Governor's annual State budget;
- f) To prepare and submit to the General Assembly no later than November 15 of each year an economic and fiscal policy report, outlining the economic and fiscal policy objectives of the State, the economic and fiscal policy intentions for the upcoming fiscal year, and the economic and fiscal policy intentions for the following four fiscal years, highlighting the total level of revenue, expenditure, deficit or surplus and debt with respect to each of the reporting categories; and
- g) To manage and administer the Budgeting for Results Act and the Grant Accountability and Transparency Act.

To enable the Office to perform its duties, under such regulations as the Governor may prescribe, every State agency is required to furnish the Office with any information it might require to perform its duties. In addition, the Office shall have access to, and the right to examine, all documents or records of any agency.

As the organizational chart indicates, the functions of the Office are spread over several units. While each unit has a particular area of responsibility, the various groups must work closely together.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
FUNCTIONS AND PLANNING
For the Two Years Ended June 30, 2021

The Office is organized into several units, which are responsible for its various functions, which are:

Debt Management: Issues the debt of the State, including general obligation and Build Illinois bonds. Also oversees Statewide and regional bonding authorities.

Revenue: Reviews national and state economic conditions, forecasts and monitors the collection of revenues, tracks the flow of funds through state accounts, and works with the pension systems of the state. This unit is responsible for the budgets of the Department of Revenue, Illinois Lottery, Gaming Board, Racing Board, Department of Labor, Department of Employment Security, Department of Innovation and Technology, Property Tax Appeal Board, Prisoner Review Board, Department of Natural Resources, Department of Agriculture, Environmental Protection Agency, Drycleaner Environmental Response Trust Fund, and the Illinois Arts Council.

Capital: Reviews, coordinates and prioritizes capital requests and capital appropriations of all agencies. Prepares a long-range capital plan and is responsible for the budget of the Capital Development Board.

Education and Public Safety: The unit is responsible for the budgets of the State's education authorities including the state universities, the State Board of Education, the Illinois Community College Board, the Board of Higher Education. Responsible for managing the budgets of the Office of the Governor, Office of the Lieutenant Governor, Office of the Attorney General, Office of the Executive Inspector General, Executive Ethics Commission, Illinois State Police, Illinois Criminal Justice Information Authority, Illinois Emergency Management Agency, Law Enforcement Training Standards Board, State Police Merit Board, Department of Corrections, Department of Juvenile Justice, Supreme Court and Illinois Court System, Procurement Policy Board, Office of the State Appellate Defender, Office of the Auditor General, Office of the State's Attorneys Appellate Prosecutor, and Prisoner Review Board.

Human Services: Responsible for managing the budgets of the Departments of Aging, Human Services, Veteran's Affairs, Military Affairs, and Public Health, General Assembly and Legislative Agencies, Court of Claims, Office of the Secretary of State, Office of the State Treasurer, Office of Comptroller, Comprehensive Health Insurance Plan, Medicaid, the Deaf and Hard of Hearing Commission, the Guardianship and Advocacy Commission, Department of Human Rights, Human Rights Commission, the Council on Development Disabilities, and the Office of the State Fire Marshal.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
FUNCTIONS AND PLANNING
For the Two Years Ended June 30, 2021

Healthcare, Regulatory and Transportation: Responsible for managing the budgets of Healthcare and Family Services, Teachers' Retirement System and the State Employees' Retirement System, Department of Central Management Services, Civil Service Commission, Department of Transportation, Illinois Tollway, Department of Commerce and Economic Opportunity, Workers' Compensation Commission, Illinois Labor Relations Board, Illinois Educational Labor Relations Board, Illinois Power Agency, Procurement Policy Board, Department of Financial and Professional Regulation, and Illinois Commerce Commission.

Accountability and Results: Responsible for the Grant Accountability and Transparency Unit (GATU) and Budgeting for Results (BFR) Unit. The Grant Accountability and Transparency Act (Public Act 98-0706) became effective July 16, 2014 and created the GATU within the Governor's Office of Management and Budget. GATU is also responsible for the coordination of the preparation of the annual Schedule of Expenditures of Federal Awards (SEFA). The BFR process became law (Public Act 96-0958) on July 1, 2010 and the BFR Unit provides staff assistance to the BFR Commission which was created on February 16, 2011 (Public Act 96-1529). The Budgeting for Results Unit also provides administrative support for the Youth Budget Commission.

Legal: Responsible for providing legal advice and counsel to the Office, the Budgeting for Results Commission, the Youth Budget Commission and HHSi2. The Legal Unit manages all litigation involving the Office and the work of outside counsel, oversees the office's FOIA responses, ensures compliance with ethics statutes and administrative orders, drafts and/or approves the legal content of all contracts and intergovernmental agreements, reviews proposed legislation and statutes concerning the Office and coordinates the interactions with federal agencies for the statewide single audit.

Operations Unit: Responsible for providing overall training and employee development, administrative and EDP support for the Office. Includes fiscal, information technology, payroll and human resources responsibilities. The unit is also responsible for statewide headcount tracking, eTravel (out of state travel), maintaining the Illinois Legislative Tracking System (ILTS), OMB website application development and support, managing the planning, performance management, and coordination of the annual budget book process.

In addition, the Office, under the federal CARES Act, coordinated Coronavirus Relief Fund reimbursements for agency expenditures for COVID-19 response.

Planning Program

Since the Office is part of the Executive Office of the Governor, many of its short-term goals and objectives are requests and directives issued by the Governor. These requests are often part of policy formation and confidential in nature.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
FUNCTIONS AND PLANNING
For the Two Years Ended June 30, 2021

The Office's long-term goals and objectives are established in general terms by the statutes that define its duties and responsibilities. Management has developed a planning document containing the Office's statement of purpose, its goals and statutory mandates (outlined above), and its strategies and schedules to achieve these goals. The Office reviews its progress toward these goals, at a minimum, on an annual basis.

The Office priorities and the allocation and monitoring of work is conducted by the Director and Senior Deputy Director at regularly scheduled weekly senior staff meetings.

Budget Process

Every year during November and December, the Office conducts a detailed financial and programmatic review of agency budgets and works with other agencies to develop a State budget. Once budget options are developed, they are presented to the Governor for his final decisions. The Governor then presents his recommended budget in the form of an appropriation bill to a joint session of the Illinois General Assembly. The recommended budget is then subject to hearings before the House and Senate appropriation committees and must be adopted by each committee before it moves to the full House or Senate for debate. Both legislative chambers must pass the appropriation bill before it returns to the Governor for his signature. The Office monitors each step of the legislative process and any amendments as well as substantive legislation to identify any potential fiscal impacts.

The Office has identified the following key financial and performance data that are significant to the operations, functions, and responsibilities of the Office:

General Obligation Bonds, Build Illinois Bonds and Other Capital Market Issuances

As provided in the General Obligation Bond Act, the Governor is authorized to issue General Obligation bonds for specific purposes pursuant to the Act. The State issues these bonds from time to time in amounts as directed by the Governor upon recommendation from the Director of the Governor's Office of Management and Budget.

As provided in the Build Illinois Bond Act, the Governor is authorized to issue Build Illinois bonds for specific purposes pursuant to the Act. The State issues these bonds from time to time in amounts as directed by the Governor upon recommendation from the Director of the Governor's Office of Management and Budget.

As provided in the Short Term Borrowing Act, the Governor may issue General Obligation Certificates maturing within one year to provide cash flow relief.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
FUNCTIONS AND PLANNING
For the Two Years Ended June 30, 2021**

The Railsplitter Tobacco Settlement Authority Act (30 ILCS 171 et. seq.) was created to securitize tobacco settlement payments received by the State. Pursuant to that Act, the Governor's Office of Management and Budget was responsible for managing that capital markets transaction and the Authority's ongoing fiscal management of the bonds.

The related bond issuances described above for Fiscal Years 2020 and 2021 are shown on the following schedules.

<u>FISCAL YEAR 2020 BOND ISSUES</u>	<u>Amount</u>	<u>Closing</u>
State of Illinois General Obligation Bonds, Series of November 2019	\$ 750,000,000	11/21/2019
State of Illinois General Obligation Bonds, Series of May 2020	800,000,000	05/18/2020
Total	<u>\$ 1,550,000,000</u>	

<u>FISCAL YEAR 2021 BOND ISSUES</u>	<u>Amount</u>	<u>Closing</u>
State of Illinois General Obligation Bonds, Series of October 2020	\$ 850,000,000	10/27/2020
State of Illinois General Obligation Notes, Series of December 2020	2,000,000,000	12/17/2020
State of Illinois General Obligation Bonds, Series of March 2021A	850,000,000	03/24/2021
State of Illinois General Obligation Bonds, Series of March 2021B	150,000,000	03/24/2021
State of Illinois General Obligation Refunding Bonds, Series of March 2021C	257,960,000	03/24/2021
Total	<u>\$ 4,107,960,000</u>	

Performance Indicators

	<u>FISCAL YEAR</u>	
	<u>2021</u>	<u>2020</u>
General Obligation Bond Rating (as of June 30):		
Moody's Investors Service	Baa2	Baa3
Standard & Poor's	BBB-	BBB-
Fitch, Inc.	BBB-	BBB-
Special Obligation Bond Ratings (as of June 30):		
Build Illinois Bonds:		
Moody's Investors Service	Baa2	Baa3
Standards & Poor's	BBB	BBB
Fitch, Inc.	BBB+	BBB+
Kroll Bond Rating Agency	AA+	AA+

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
FUNCTIONS AND PLANNING
For the Two Years Ended June 30, 2021

Outstanding Debt Management

On November 21, 2019, the State issued the \$750 million of General Obligation Bonds to finance capital projects under the State's capital program. On May 18, 2020, the State issued \$800 million General Obligation Bonds to fund acceleration payments and finance capital projects under the State's capital program.

On June 5, 2020, the State issued \$1.2 billion in General Obligation certificates pursuant to the Short Term Borrowing Act to meet failures in revenue in Fiscal Year 2020 resulting from the COVID-19 Pandemic. The certificates were sold directly to the Municipal Liquidity Facility, an entity established by the Federal Reserve to provide liquidity in the form of loans to state and local governments due to the revenue impacts of the COVID-19 Pandemic. The certificates were issued originally at a rate of 3.82 percent. Effective August 27, 2020, the certificates were repriced at a rate of 3.36 percent as a result of a change in the Municipal Liquidity Facility's pricing grid. Through a series of such prepayments, the State fully retired this obligation on June 5, 2021.

On May 29, 2020, the General Assembly enacted the Coronavirus Urgent Remediation Emergency Borrowing Act (the CURE Borrowing Act), authorizing the Governor, with the approval of the Comptroller and Treasurer, to borrow up to \$5 billion from the Federal Reserve Municipal Liquidity Facility to meet failures of revenue and increases in expenditures incurred due to the COVID-19 Pandemic. On December 17, 2020, the State issued \$2 billion in General Obligation notes with a three-year maturity. Through a series of strategic prepayments, the State fully retired this obligation on January 26, 2022, nearly two years early and with interest savings of approximately \$82 million.

In October of 2020 and March of 2021, the Office issued \$850 and \$1 billion in General Obligation bonds respectively to finance capital projects and fund pension acceleration payments. In March of 2021, the State also issued \$258 million in General Obligation Refunding bonds, which achieved \$23.2 million in debt service savings over the life of the bonds by refunding outstanding fixed rate debt.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
NUMBER OF EMPLOYEES
For the Fiscal Years Ended June 30,**

<u>AVERAGE FULL-TIME EMPLOYEES</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Director's Office	11	10	8
Operations	8	8	10
Budget Analyst	16	14	13
Debt & Capital	3	3	2
Framework	8	6	6
Grant Accountability and Transparency Act	13	13	9
Total Full-Time Equivalent Employees	<u>59</u>	<u>54</u>	<u>48</u>

Note 1: This schedule presents the average number of employees, by function, at GOMB.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
ANALYSIS OF OVERTIME AND COMPENSATORY TIME
For the Fiscal Year Ended June 30,

	2021	2020	2019
<u>OPERATIONAL DIVISION</u>			
General Office			
Overtime Hours Paid	-	-	-
Compensatory Hours Granted	9,244	9,056	7,991
Total	9,244	9,056	7,991
Value of Overtime Hours Paid	\$ -	\$ -	\$ -
Value of Compensatory Hours Granted	444,362	455,731	369,461
Total Costs	\$ 444,362	\$ 455,731	\$ 369,461

Note 1: The Office did not payout any costs for overtime or compensatory time.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET
CASH MANAGEMENT IMPROVEMENT ACT SUMMARY
For the Fiscal Years Ended June 30, 2020 and 2019

The purpose of the Cash Management Improvement Act of 1990 (CMIA) and 31 CFR Part 205 is to provide requirements for the timely transfer of funds between a federal agency and a state, and for the exchange of interest where transfer of funds between a federal agency and a state, and for the exchange of interest where transfers are not made in a timely manner. It is also designed to encourage the development of efficient cash management systems and to ensure efficiency, effectiveness, and equity in the transfer of funds between the federal government and the states.

The first agreement between the U.S. Department of the Treasury and the State of Illinois, called the Treasury-State Agreement (TSA), was in effect for the State's Fiscal Year 1994 and covered 18 programs in nine different State agencies. The Fiscal Year 2019 TSA covered 26 programs in eight different State agencies, and the Fiscal Year 2020 TSA covered 24 programs in eight different State agencies.

Each year the State must submit an annual report to the U.S. Department of the Treasury by December 31 for its most recently completed fiscal year. This report summarizes by program the interest due to or owed by the State. An authorized State official shall certify the accuracy of the State's annual report. In the State of Illinois, the Director of the Governor's Office of Management and Budget is the State official responsible for making this certification.

The Fiscal Year 2019 net State liability under the Treasury-State is as follows:

<u>State Agency/ Development</u>	<u>Total State Interest Liability</u>	<u>Total Federal Interest Liability</u>	<u>Direct State Cost</u>	<u>Net State Liability</u>
Department of Human Services	\$ 26,580	\$ -	\$ 6,500	\$ 20,080
Department of Healthcare and Family Services	4,258,158	-	-	4,258,158
Department of Employment Security	226,191	-	1,878	224,313
Department of Commerce & Economic Opportunity	15,616	-	-	15,616
State Board of Education	349,162	-	2,318	346,844
	<u>\$4,875,707</u>	<u>\$ -</u>	<u>\$ 10,696</u>	<u>\$4,865,011</u>

The Fiscal Year 2020 net State liability under the Treasury-State is as follows:

<u>State Agency/ Development</u>	<u>Total State Interest Liability</u>	<u>Total Federal Interest Liability</u>	<u>Direct State Cost</u>	<u>Net State Liability</u>
Department of Human Services	\$ 10,294	\$ -	\$ 7,431	\$ 2,863
Department of Healthcare and Family Services	3,041,120	-	-	3,041,120
Department of Employment Security	148,781	-	1,858	146,923
Department of Commerce & Economic Opportunity	617	-	-	617
State Board of Education	152,920	-	6,236	146,684
	<u>\$ 3,353,732</u>	<u>\$ -</u>	<u>\$ 15,525</u>	<u>\$3,338,207</u>

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

STATE OF ILLINOIS
GOVERNORS OFFICE OF MANAGEMENT AND BUDGET
GENERAL OBLIGATION BOND INDEBTEDNESS SUMMARY
 June 30, 2021
 (expressed in thousands)

GENERAL OBLIGATION BONDS

	Capital Development	Transportation Series A	Series B	School Construction	Anti- Pollution	Coal Development	Multi- Purpose	Multi-Purpose Pension	Section 7.6 Bonds	Section 7.7 Bonds	Special Purpose	Refunding	Total
Bonds Authorized by Statute	\$ 18,580,011	\$ 11,921,354	\$ 5,966,380	\$ 4,824,404	\$ 818,314	\$ 242,700	\$ 51,513,492	\$ 17,562,348	\$ 7,200,000	\$ 1,000,000	\$ 250,000	\$ 4,839,025	\$124,718,028
Bonds Issued (by Fiscal Year):													
Prior to 1986	1,737,000	1,326,000	403,000	330,000	599,000	35,000	200,000	-	-	-	-	-	4,630,000
1986	-	-	-	-	-	-	440,000	-	-	-	-	199,915	639,915
1987	-	-	-	-	-	-	240,000	-	-	-	-	249,990	489,990
1988	-	-	-	-	-	-	340,003	-	-	-	-	-	340,003
1989	-	-	-	-	-	-	340,000	-	-	-	-	-	340,000
1990	-	-	-	-	-	-	340,001	-	-	-	-	100,000	440,001
1991	-	-	-	-	-	-	375,000	-	-	-	-	-	375,000
1992	-	-	-	-	-	-	312,774	-	-	-	-	297,020	609,794
1993	-	-	-	-	-	-	428,452	-	-	-	-	485,944	914,396
1994	-	-	-	-	-	-	519,399	-	-	-	-	249,505	768,904
1995	-	-	-	-	-	-	649,816	-	-	-	-	-	649,816
1996	-	-	-	-	-	-	659,205	-	-	-	-	315,795	975,000
1997	-	-	-	-	-	-	350,055	-	-	-	-	84,945	435,000
1998	-	-	-	-	-	-	598,480	-	-	-	-	119,850	718,330
1999	-	-	-	-	-	-	603,079	-	-	-	-	169,255	772,334
2000	-	-	-	-	-	-	860,000	-	-	-	-	-	860,000
2001	-	-	-	-	-	-	1,165,045	-	-	-	-	112,810	1,277,855
2002	-	-	-	-	-	-	1,500,000	-	-	-	-	398,470	1,898,470
2003	-	-	-	-	-	-	1,712,079	10,000,000	-	-	-	564,900	12,276,979
2004	-	-	-	-	-	-	1,175,000	-	-	-	-	617,175	1,792,175
2005	-	-	-	-	-	-	875,000	-	-	-	-	-	875,000
2006	-	-	-	-	-	-	925,000	-	-	-	-	274,950	1,199,950
2007	-	-	-	-	-	-	258,000	-	-	-	-	329,000	587,000
2008	-	-	-	-	-	-	125,000	-	-	-	-	-	125,000
2009	-	-	-	-	-	-	150,000	-	-	-	-	-	150,000
2010	-	-	-	-	-	-	2,456,000	3,466,000	-	-	246,095	1,501,300	7,669,395
2011	-	-	-	-	-	-	1,200,000	3,700,000	-	-	-	-	4,900,000
2012	-	-	-	-	-	-	1,375,000	-	-	-	-	1,797,740	3,172,740
2013	-	-	-	-	-	-	850,000	-	-	-	-	-	850,000
2014	-	-	-	-	-	-	3,675,000	-	-	-	-	-	3,675,000
2015	-	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	1,030,000	-	-	-	-	-	1,030,000
2017	-	-	-	-	-	-	480,000	-	-	-	-	1,303,145	1,783,145
2018	-	-	-	-	-	-	1,250,000	-	6,000,000	-	-	-	7,250,000
2019	-	-	-	-	-	-	-	-	-	300,000	-	1,106,050	1,406,050
2020	-	-	-	-	-	-	1,550,000	-	-	225,000	-	-	1,775,000
2021	-	-	-	-	-	-	1,413,022	-	-	211,978	-	257,960	1,882,960
Total Bonds Issued	\$ 1,737,000	\$ 1,326,000	\$ 403,000	\$ 330,000	\$ 599,000	\$ 35,000	\$ 30,420,410	\$ 17,166,000	\$ 6,000,000	\$ 736,978	\$ 246,095	\$ 10,535,719	\$ 69,535,202
Bonds Authorized But Not Issued	\$ 16,843,011	\$ 10,595,354	\$ 5,563,380	\$ 4,494,404	\$ 219,314	\$ 207,700	\$ 21,093,082	\$ 396,348	\$ 1,200,000	\$ 263,022	\$ 3,905	\$ 1,198,465	\$ 62,077,985

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.

**STATE OF ILLINOIS
GOVERNORS OFFICE OF MANAGEMENT AND BUDGET
BUILD ILLINOIS BOND INDEBTEDNESS SUMMARY**

June 30, 2021

BUILD ILLINOIS BONDS

	Sales Tax Based Revenue	Refunding ¹	Total
Bonds Authorized by Statute	\$ 9,484,681	\$ 2,973,522	\$ 12,458,203
Bonds Issued (by Fiscal Year):			
Prior to 1990	606,254	95,475	701,729
1990	300,002	-	300,002
1991	255,000	-	255,000
1992	215,783	150,057	365,840
1993	100,000	416,890	516,890
1994	174,830	256,815	431,645
1995	135,000	-	135,000
1996	80,000	-	80,000
1997	60,000	-	60,000
1998	-	145,475	145,475
1999	60,000	-	60,000
2000	125,000	-	125,000
2001	125,000	125,165	250,165
2002	150,000	255,575	405,575
2003	182,225	130,125	312,350
2004	350,000	-	350,000
2005	200,000	-	200,000
2006	215,000	-	215,000
2007	-	-	-
2008	50,000	-	50,000
2009	-	-	-
2010	529,920	455,080	985,000
2011	-	-	-
2012	725,040	-	725,040
2013	300,000	604,110	904,110
2014	402,000	-	402,000
2015	-	-	-
2016	-	-	-
2017	210,035	338,755	548,790
2018	250,000	-	250,000
2019	-	-	-
2020	-	-	-
2021	-	-	-
Total Bonds Issued	\$ 5,801,089	\$ 2,973,522	\$ 8,774,611
Bonds Authorized But Not Issued	\$ 3,683,592	\$ -	\$ 3,683,592

(1) For the purposes of this report, the amount authorized is considered to be the same as the amount of the issue.
The Office has a continuing appropriation to issue refunding bonds for any outstanding Build Illinois issues.

As further described in the *Independent Accountant's Report on Disclosures Accompanying a State Compliance Examination Report*, the accountants do not express an opinion or any form of assurance on this report component.