



Commission on Government Forecasting and Accountability

MONTHLY BRIEFING

JANUARY 2010

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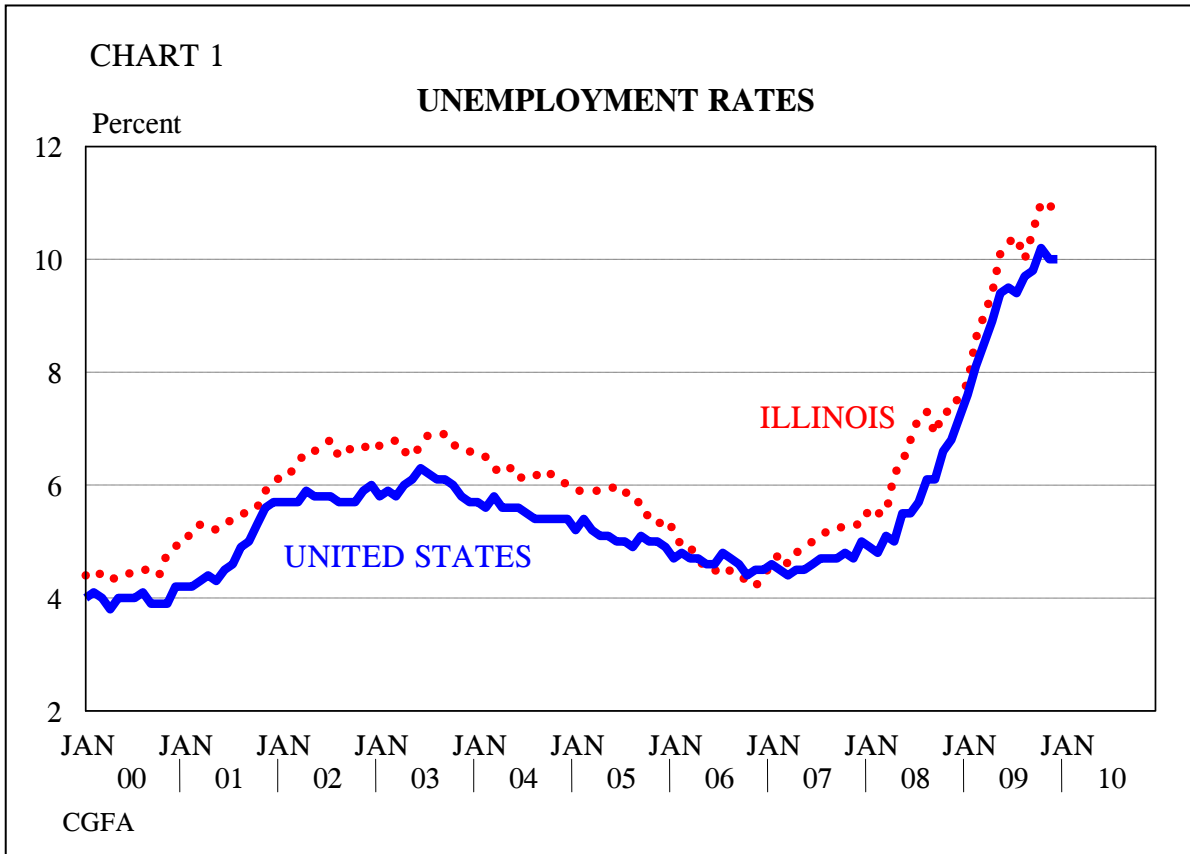
ECONOMY: Jobs the Main Concern

Edward H. Boss, Jr., Chief Economist

The economic recovery has been underway since last summer as confirmed by data released by the Commerce Department near month end, yet the major concern is the lack of jobs this growth has generated. Advanced data on inflation-adjusted gross domestic product (GDP) showed the economy grew for the second consecutive quarter in the final quarter of last year at an annual rate of 5.7%, the fastest pace since the third quarter of 2003. This was up substantially from the 2.2% gain in the previous quarter, which had reversed four consecutive quarters of decline. The surge in last quarter's growth in large part reflected the change in real private inventories that added 3.39 percentage points to the overall gain, and therefore its strength could prove temporary, although business capital spending, exports, and consumer spending came in somewhat higher than expected.

At the same time that the economy has been growing over the past six months employment continued to drop, albeit at a slower rate, and the unemployment rate rose to 10%. In the U.S. employment dropped by over 800,000 since June as measured by the Establishment, or payroll measure, substantially less than the 4.1 million lost in the previous six months. The slowdown, however, was substantially less in the Household Survey, used to determine the unemployment rate. In this series employment loss slowed from 3.1 million in the first six months of 2009 to only a 2.3 million loss in the six months ended December 2009.

While most attention generally is paid to the more comprehensive Establishment series, which directly looks at the employment records of companies, it is slow to account for new businesses where most new jobs are created. Thus, in the early stages of an economic recovery, the



Establishment series may lag, or put another way, the Household series may lead. This being the case, the continued weaker employment picture in the Household survey does not auger well for a substantial improvement in the employment picture any time soon.

Chart 1 shows unemployment rates for the U.S. and Illinois. As illustrated, the U.S. unemployment rate currently is at 10% for the second consecutive month, up from 7.2% a year ago. Moreover, it would have been higher last month had it not been for a reduction in the size of the labor force. Indeed, as many analysts have concluded, if discouraged workers who have stopped looking for work and those working part time that would prefer to work full time were included, the “real” unemployment rate probably would be around 17%.

Illinois’ unemployment rate is currently at 11.1%, the highest during this cycle and surpassed only in February 1983 when it reached a post WWII record 12.9% (at that time the U.S. unemployment rate was 10.4%). It is not unusual for Illinois’ unemployment rate to be above the national rate, as generally has been the case in recent decades, although the magnitude of the difference currently is extremely large in part because Illinois has typically lagged the nation at this stage of the business cycle. Recently, it was announced that an Illinois Ford plant would be adding 1,200 new jobs as it was chosen to produce the new Ford Explorer SUV at the Chicago based plant. This is important as manufacturing jobs have been the hardest hit in recent years as reflected in the 1,300 manufacturing jobs lost just last month.

Most forecasters continue to predict a continuation of the economic recovery. They point to an improvement in business spending as reflected in the Purchasing Manufacturers' Indices as well as the rising trend of nondefense capital goods orders; stronger exports; the declining trend in unemployment claims; an improvement in consumer attitudes; and a 38-year low in the inventory of new houses, suggesting the housing sector may be reaching a bottom.

In addition to expectations of continued economic growth, there is still a large share of federal stimulus spending yet to

come as well as proposals to assist small businesses announced by the President in his State of the Union address. While further growth is anticipated, its rate expected in the quarters ahead is likely to fall short of what would be needed to sharply improve unemployment rates any time soon. Indeed, as it is perceived that economic conditions are continuing to improve, it can be expected that discouraged workers will reenter the labor force keeping unemployment rates relatively high. Even so any improvement in employment would be welcomed and a necessary step to eventually reduce unemployment rates both in the U.S. and in Illinois.

INDICATORS OF ILLINOIS ECONOMIC ACTIVITY			
INDICATORS	DEC. 2009	NOV. 2009	DEC. 2008
Unemployment Rate (Average)	11.1%	10.9%	7.2%
Annual Rate of Inflation (Chicago)	-5.8%	2.8%	2.5%
—————			
	LATEST MONTH	% CHANGE OVER PRIOR MONTH	% CHANGE OVER A YEAR AGO
Civilian Labor Force (thousands) (December)	6,623	-0.3%	-0.6%
Employment (thousands) (December)	5,890	-0.5%	-4.6%
New Car & Truck Registration (December)	34,057	8.4%	5.0%
Single Family Housing Permits (December)	482	-26.7%	23.9%
Total Exports (\$ mil) (November)	3,692	-0.4%	-17.0%
Chicago Purchasing Managers Index (January)	61.5	4.7%	84.6%

FY 2010 SPECIAL TRANSFERS

Lynnae Kapp, Senior Analyst

FY 2010 Fund Sweeps to the General Revenue Fund were approved by Public Acts 96-0044 and 96-0045, in the amount of \$351.7 million. Amounts will be transferred quarterly, or as they become available. In January 2010, the quarterly

amounts transferred netted \$58.7 million, including retransfers that were made back to the original funds due to appropriation needs. Year-to-date, there have been \$219.9 million in fund sweeps, as shown in the following tables.

FY2010 FUND SWEEPS PA 96-44 & 96-45										
No.	Fund	Statutory Amount	July	Sep	Oct	Nov	Dec	Jan	TOTAL	Remainder
0014	Food and Drug Safety Fund	\$6,800.00	\$1,700.00		\$1,700.00			\$1,700.00	\$5,100.00	\$1,700.00
0015	Penny Severns Breast, Cervical & Ovarian Cancer Research Fund	\$33,300.00	\$8,325.00		\$8,325.00			\$8,325.00	\$24,975.00	\$8,325.00
0018	Transportation Regulatory Fund	\$2,122,000.00	\$530,500.00		\$530,500.00			\$530,500.00	\$1,591,500.00	\$530,500.00
0022	General Professions Dedicated Fund	\$3,511,900.00	\$877,975.00		\$877,975.00			\$877,975.00	\$2,633,925.00	\$877,975.00
0023	Economic Research and Information Fund	\$1,120.00	\$280.00	\$280.00				\$280.00	\$840.00	\$280.00
0024	IL Dept. of AG Lab Services Revolving Fund	\$12,825.00	\$3,206.25		\$3,206.25			\$3,206.25	\$9,618.75	\$3,206.25
0031	Drivers Education Fund	\$2,244,000.00	\$561,000.00		\$561,000.00			(\$69,000.00)	\$1,053,000.00	\$1,191,000.00
0046	Aeronautics Fund	\$25,360.00	\$6,340.00		\$6,340.00			\$6,340.00	\$19,020.00	\$6,340.00
0047	Fire Prevention Fund	\$10,400,000.00	\$2,600,000.00		\$2,600,000.00			\$2,600,000.00	\$7,800,000.00	\$2,600,000.00
0048	Rural/Downstate Health Access Fund	\$1,700.00	\$425.00		\$425.00			\$425.00	\$1,275.00	\$425.00
0050	Mental Health Fund	\$24,560,000.00	\$6,140,000.00		\$6,140,000.00			\$6,140,000.00	\$18,420,000.00	\$6,140,000.00
0057	IL State Pharmacy Disciplinary Fund	\$2,054,100.00	\$513,525.00		\$513,525.00			\$513,525.00	\$1,540,575.00	\$513,525.00
0059	Public Utility Fund	\$960,175.00	\$240,043.75		\$240,043.75			\$240,043.75	\$720,131.25	\$240,043.75
0060	Alzheimer's Disease Research Fund	\$112,500.00	\$28,125.00		\$28,125.00			\$28,125.00	\$84,375.00	\$28,125.00
0067	Radiation Protection Fund	\$92,250.00	\$23,062.50		\$23,062.50			\$23,062.50	\$69,187.50	\$23,062.50
0069	Natural Heritage Endowment Trust Fund	\$250,000.00	\$62,500.00		\$62,500.00			\$62,500.00	\$187,500.00	\$62,500.00
0071	Firearm Owner's Notification Fund	\$256,400.00	\$64,100.00		\$64,100.00			\$64,100.00	\$192,300.00	\$64,100.00
0074	EPA Special State Projects Trust Fund	\$3,760,000.00	\$940,000.00						\$940,000.00	\$2,820,000.00
0078	Solid Waste Management Fund	\$1,200,000.00	\$300,000.00		(\$300,000.00)			\$0.00	\$0.00	\$1,200,000.00
0085	IL Gaming Law Enforcement Fund	\$141,000.00	\$35,250.00		\$35,250.00			\$35,250.00	\$105,750.00	\$35,250.00
0089	Subtitle D Management Fund	\$375,000.00	\$93,750.00		\$93,750.00			(\$107,471.00)	\$80,029.00	\$294,971.00
0093	IL State Medical Disciplinary Fund	\$11,277,200.00	\$2,819,300.00		\$2,819,300.00	(\$172,000.00)	(\$159,400.00)	(\$620,000.00)	\$4,687,200.00	\$6,590,000.00
0096	Cemetery Consumer Protection Fund	\$658,000.00	\$164,500.00		\$164,500.00			\$164,500.00	\$493,500.00	\$164,500.00
0100	Assistance to the Homeless Fund	\$13,800.00	\$3,450.00		\$3,450.00			\$3,450.00	\$10,350.00	\$3,450.00
0106	Accessible Electronic Information Services Fund	\$10,000.00	\$2,500.00		\$2,500.00			\$2,500.00	\$7,500.00	\$2,500.00
0109	CDLIS/AAMVAnet Trust Fund	\$110,000.00	\$27,500.00		\$27,500.00			\$27,500.00	\$82,500.00	\$27,500.00
0112	Comptroller's Audit Expense Revolving Fund	\$31,200.00	\$7,800.00		\$7,800.00			\$7,800.00	\$23,400.00	\$7,800.00
0113	Community Health Center Care Fund	\$450,000.00	\$112,500.00		\$112,500.00			\$112,500.00	\$337,500.00	\$112,500.00
0115	Safe Bottled Water Fund	\$15,000.00	\$3,750.00			\$3,750.00		\$3,750.00	\$11,250.00	\$3,750.00
0118	Facility Licensing Fund	\$363,600.00	\$90,900.00				\$90,900.00		\$181,800.00	\$181,800.00
0123	Hansen-Therkelsin Memorial Deaf Student College Fund	\$503,700.00	\$125,925.00		\$125,925.00			\$125,925.00	\$377,775.00	\$125,925.00
0127	IL Underground Utility Facilities Damage Prevention Fund	\$29,600.00	\$7,400.00		\$7,400.00			\$7,400.00	\$22,200.00	\$7,400.00
0130	School District Emergency Financial Assistance Fund	\$2,059,200.00	\$514,800.00		\$514,800.00			\$514,800.00	\$1,544,400.00	\$514,800.00
0134	Mental Health Transportation Fund	\$859.00	\$214.75		\$214.75			\$214.75	\$644.25	\$214.75
0151	Registered CPA Administration & Disciplinary Fund	\$34,600.00	\$8,650.00		\$8,650.00			\$8,650.00	\$25,950.00	\$8,650.00
0152	State Crime Lab Fund	\$142,880.00	\$35,720.00		\$35,720.00			\$35,720.00	\$107,160.00	\$35,720.00
0153	Agrichemical Incident Response Trust Fund	\$80,000.00	\$20,000.00		\$20,000.00			\$20,000.00	\$60,000.00	\$20,000.00
0155	General Assembly Computer Equipment Revolving Fund	\$101,600.00	\$25,400.00		\$25,400.00			\$25,400.00	\$76,200.00	\$25,400.00

FY2010 FUND SWEEPS PA 96-44 & 96-45										
No.	Fund	Statutory Amount	July	Sep	Oct	Nov	Dec	Jan	TOTAL	Remainder
0163	Weights and Measures Fund	\$625,000.00	\$156,250.00		\$156,250.00			\$156,250.00	\$468,750.00	\$156,250.00
0175	IL School Asbestos Abatement Fund	\$299,600.00	\$74,900.00		\$74,900.00			\$74,900.00	\$224,700.00	\$74,900.00
0179	Injured Workers' Benefit Fund	\$3,290,560.00	\$822,640.00		\$822,640.00			\$822,640.00	\$2,467,920.00	\$822,640.00
0184	Violence Prevention Fund	\$79,500.00	\$19,875.00		\$19,875.00			\$19,875.00	\$59,625.00	\$19,875.00
0192	Professional Regulation Evidence Fund	\$5,000.00	\$1,250.00		\$1,250.00			\$1,250.00	\$3,750.00	\$1,250.00
0195	IPTIP Administrative Trust Fund	\$500,000.00	\$125,000.00		\$125,000.00			\$125,000.00	\$375,000.00	\$125,000.00
0198	Diabetes Research Checkoff Fund	\$8,800.00	\$2,200.00		\$2,200.00			\$2,200.00	\$6,600.00	\$2,200.00
0208	Ticket for the Cure Fund	\$1,200,000.00	\$300,000.00		\$300,000.00			\$300,000.00	\$900,000.00	\$300,000.00
0215	CDB Revolving Fund	\$346,000.00	\$86,500.00		\$86,500.00			\$86,500.00	\$259,500.00	\$86,500.00
0218	Professions Indirect Cost Fund	\$2,144,500.00	\$536,125.00		\$536,125.00			\$536,125.00	\$1,608,375.00	\$536,125.00
0222	State Police DUI Fund	\$166,880.00	\$41,720.00		\$41,720.00			\$41,720.00	\$125,160.00	\$41,720.00
0237	Medicaid Fraud and Abuse Prevention Fund	\$20,000.00	\$5,000.00		\$5,000.00			\$5,000.00	\$15,000.00	\$5,000.00
0238	IL Health Facilities Planning Fund	\$1,392,400.00	\$348,100.00		\$348,100.00			\$348,100.00	\$1,044,300.00	\$348,100.00
0240	Emergency Public Health Fund	\$875,000.00	\$218,750.00		\$218,750.00			\$218,750.00	\$656,250.00	\$218,750.00
0241	Transmitters of Money Act (TOMA) Consumer Protection Fund	\$50,000.00	\$12,500.00		\$12,500.00				\$25,000.00	\$25,000.00
0242	ISAC Accounts Receivable Fund	\$24,240.00	\$6,060.00		\$6,060.00			\$6,060.00	\$18,180.00	\$6,060.00
0245	Fair and Exposition Fund	\$1,257,920.00	\$314,480.00		\$314,480.00			\$314,480.00	\$943,440.00	\$314,480.00
0251	Dept. of Labor Special State Trust Fund	\$409,000.00	\$102,250.00		\$102,250.00			\$102,250.00	\$306,750.00	\$102,250.00
0256	Public Health Water Permit Fund	\$24,500.00	\$6,125.00		\$6,125.00				\$12,250.00	\$12,250.00
0258	Nursing Dedicated & Professional Fund	\$9,988,400.00	\$2,497,100.00		\$2,497,100.00				\$4,994,200.00	\$4,994,200.00
0259	Optometric Licensing & Disciplinary Board Fund	\$995,800.00	\$248,950.00		\$248,950.00	(\$17,000.00)	(\$8,000.00)	(\$61,562.45)	\$411,337.55	\$584,462.45
0270	Water Revolving Fund	\$4,960.00	\$1,240.00		\$1,240.00			\$1,240.00	\$3,720.00	\$1,240.00
0283	Methamphetamine Law Enforcement Fund	\$50,000.00	\$12,500.00		\$12,500.00			\$12,500.00	\$37,500.00	\$12,500.00
0285	Long Term Care Monitor/Receiver Fund	\$1,700,000.00	\$425,000.00		\$425,000.00			\$425,000.00	\$1,275,000.00	\$425,000.00
0287	Home Care Services Agency Licensure Fund	\$48,000.00	\$12,000.00		\$12,000.00			\$12,000.00	\$36,000.00	\$12,000.00
0288	Community Water Supply Lab Fund	\$600,000.00	\$150,000.00		\$150,000.00			\$97,853.00	\$397,853.00	\$202,147.00
0289	Motor Fuel and Petroleum Standards Fund	\$41,416.00	\$10,354.00		\$10,354.00			\$10,354.00	\$31,062.00	\$10,354.00
0290	Fertilizer Control Fund	\$162,520.00	\$40,630.00		\$40,630.00			\$40,630.00	\$121,890.00	\$40,630.00
0291	Regulatory Fund	\$307,824.00	\$76,956.00		\$76,956.00			\$76,956.00	\$230,868.00	\$76,956.00
0294	Used Tire Management Fund	\$8,853,552.00	\$2,213,388.00		\$2,213,388.00			\$2,213,388.00	\$6,640,164.00	\$2,213,388.00
0298	Natural Areas Acquisition Fund	\$1,000,000.00	\$250,000.00		\$250,000.00			\$250,000.00	\$750,000.00	\$250,000.00
0301	Working Capital Revolving Fund	\$6,450,000.00	\$1,612,500.00		\$1,612,500.00			\$1,612,500.00	\$4,837,500.00	\$1,612,500.00
0310	Tax Recovery Fund	\$29,680.00	\$7,420.00		\$7,420.00			\$7,420.00	\$22,260.00	\$7,420.00
0317	Professional Services Fund	\$3,500,000.00	\$875,000.00		\$875,000.00			\$875,000.00	\$2,625,000.00	\$875,000.00
0331	Treasurer's Rental Fee Fund	\$155,000.00	\$38,750.00		\$38,750.00			\$38,750.00	\$116,250.00	\$38,750.00
0340	Public Health Lab Services Revolving Fund	\$450,000.00	\$112,500.00		\$112,500.00				\$225,000.00	\$225,000.00
0341	Provider Inquiry Trust Fund	\$200,000.00	\$50,000.00		\$50,000.00			\$50,000.00	\$150,000.00	\$50,000.00
0342	Audit Expense Fund	\$5,972,190.00	\$1,493,047.50		\$1,493,047.50			\$1,493,047.50	\$4,479,142.50	\$1,493,047.50

FY2010 FUND SWEEPS		PA 96-44 & 96-45								
No.	Fund	Statutory Amount	July	Sep	Oct	Nov	Dec	Jan	TOTAL	Remainder
0356	Law Enforcement Camera Grant Fund	\$2,631,840.00	\$657,960.00		\$657,960.00			\$657,960.00	\$1,973,880.00	\$657,960.00
0357	Child Labor and Day & Temporary Labor Services Enforcement Fund	\$490,000.00	\$122,500.00		\$122,500.00			\$122,500.00	\$367,500.00	\$122,500.00
0360	Lead Poisoning Screening, Prevention, and Abatement Fund	\$100,000.00	\$25,000.00		\$25,000.00			\$25,000.00	\$75,000.00	\$25,000.00
0365	Health & Human Services Medicaid Trust Fund	\$6,920,000.00	\$1,730,000.00		\$1,730,000.00			\$1,730,000.00	\$5,190,000.00	\$1,730,000.00
0366	Prisoner Review Board Vehicle & Equipment Fund	\$147,900.00	\$36,975.00		\$36,975.00			\$36,975.00	\$110,925.00	\$36,975.00
0368	Drug Treatment Fund	\$4,400,000.00	\$1,100,000.00			\$1,100,000.00			\$2,200,000.00	\$2,200,000.00
0369	Feed Control Fund	\$625,000.00	\$156,250.00		\$156,250.00			\$156,250.00	\$468,750.00	\$156,250.00
0370	Tanning Facility Permit Fund	\$20,000.00	\$5,000.00		\$5,000.00			\$5,000.00	\$15,000.00	\$5,000.00
0371	Innovations in Long-term Care Quality Demonstration Grants Fund	\$300,000.00	\$75,000.00		\$75,000.00			\$75,000.00	\$225,000.00	\$75,000.00
0372	Plumbing Licensure and Program Fund	\$1,585,600.00	\$396,400.00		\$396,400.00			\$396,400.00	\$1,189,200.00	\$396,400.00
0373	State Treasurer's Bank Services Trust Fund	\$6,800,000.00	\$1,700,000.00		\$1,700,000.00				\$3,400,000.00	\$3,400,000.00
0376	State Police Motor Vehicle Theft Prevention Trust Fund	\$46,500.00	\$11,625.00		\$11,625.00			(\$23,250.00)	\$0.00	\$46,500.00
0378	Insurance Premium Tax Refund Fund	\$58,700.00	\$14,675.00		\$14,675.00			\$14,675.00	\$44,025.00	\$14,675.00
0386	Appraisal Administration Fund	\$378,400.00	\$94,600.00		\$94,600.00			\$94,600.00	\$283,800.00	\$94,600.00
0387	Small Business Environmental Assistance Fund	\$24,080.00	\$6,020.00		\$6,020.00			\$6,020.00	\$18,060.00	\$6,020.00
0388	Regulatory Evaluation and Basic Enforcement Fund	\$125,000.00	\$31,250.00		\$31,250.00			\$31,250.00	\$93,750.00	\$31,250.00
0394	Gaining Early Awareness and Readiness for Undergraduate Programs Fund	\$15,000.00	\$3,750.00		\$3,750.00			\$3,750.00	\$11,250.00	\$3,750.00
0397	Trauma Center Fund	\$4,000,000.00	\$1,000,000.00		\$1,000,000.00			\$1,000,000.00	\$3,000,000.00	\$1,000,000.00
0398	EMS Assistance Fund	\$110,000.00	\$27,500.00		\$27,500.00			\$27,500.00	\$82,500.00	\$27,500.00
0417	State College and University Trust Fund	\$20,204.00	\$5,051.00		\$5,051.00			\$5,051.00	\$15,153.00	\$5,051.00
0418	University Grant Fund	\$5,608.00	\$1,402.00		\$1,402.00			\$1,402.00	\$4,206.00	\$1,402.00
0419	DCEO Projects Fund	\$1,000,000.00							\$0.00	\$1,000,000.00
0422	Alternate Fuels Fund	\$2,000,000.00	\$500,000.00		\$500,000.00			\$500,000.00	\$1,500,000.00	\$500,000.00
0429	Multiple Sclerosis Research Fund	\$27,200.00	\$6,800.00		\$6,800.00			\$6,800.00	\$20,400.00	\$6,800.00
0430	Livestock Management Facilities Fund	\$81,920.00	\$20,480.00		\$20,480.00			\$20,480.00	\$61,440.00	\$20,480.00
0431	Second Injury Fund	\$615,680.00	\$153,920.00		\$153,920.00			\$153,920.00	\$461,760.00	\$153,920.00
0440	Agricultural Master Fund	\$136,984.00	\$34,246.00		\$34,246.00			\$34,246.00	\$102,738.00	\$34,246.00
0444	High Speed Internet Services & Information Technology Fund	\$3,300,000.00	\$825,000.00		\$825,000.00			\$825,000.00	\$2,475,000.00	\$825,000.00
0452	IL Tourism Tax Fund	\$250,000.00	\$62,500.00		\$62,500.00			\$62,500.00	\$187,500.00	\$62,500.00
0474	Human Services Priority Capital Program Fund	\$7,378,400.00	\$1,844,600.00		\$1,844,600.00			\$1,844,600.00	\$5,533,800.00	\$1,844,600.00
0485	Warrant Escheat	\$1,394,161.00	\$348,540.25		\$348,540.25			\$348,540.25	\$1,045,620.75	\$348,540.25
0514	State Asset Forfeiture Fund	\$321,600.00	\$80,400.00		\$80,400.00			\$80,400.00	\$241,200.00	\$80,400.00
0517	Police Training Board Services Fund	\$8,000.00	\$2,000.00		\$2,000.00			\$2,000.00	\$6,000.00	\$2,000.00
0520	Federal Asset Forfeiture Fund	\$1,760.00	\$440.00		\$440.00			\$440.00	\$1,320.00	\$440.00
0523	Dept. of Corrections Reimbursement and Education Fund	\$250,000.00	\$62,500.00		\$62,500.00			\$62,500.00	\$187,500.00	\$62,500.00
0524	Health Facility Plan Review Fund	\$1,543,600.00	\$385,900.00		\$385,900.00			\$385,900.00	\$1,157,700.00	\$385,900.00
0528	Domestic Violence Abuser Services Fund	\$11,500.00	\$2,875.00		\$2,875.00			\$2,875.00	\$8,625.00	\$2,875.00
0536	LEADS Maintenance Fund	\$166,800.00	\$41,700.00		\$41,700.00			\$41,700.00	\$125,100.00	\$41,700.00

FY2010 FUND SWEEPS		PA 96-44 & 96-45								
No.	Fund	Statutory Amount	July	Sep	Oct	Nov	Dec	Jan	TOTAL	Remainder
0537	State Offender DNA ID System Fund	\$615,040.00	\$153,760.00		\$153,760.00			\$153,760.00	\$461,280.00	\$153,760.00
0538	IL Historic Sites Fund	\$250,000.00	\$62,500.00		\$62,500.00			\$62,500.00	\$187,500.00	\$62,500.00
0543	Comptroller's Administrative Fund	\$134,690.00	\$33,672.50		\$33,672.50			\$3,698.09	\$71,043.09	\$63,646.91
0546	Public Pension Regulation Fund	\$0.00							\$0.00	\$0.00
0552	Workforce, Technology and Economic Development Fund	\$2,000,000.00							\$0.00	\$2,000,000.00
0562	Pawnbroker Regulation Fund	\$26,400.00	\$6,600.00		\$6,600.00			\$6,600.00	\$19,800.00	\$6,600.00
0564	Renewable Energy Resources Trust Fund	\$13,408,328.00	\$3,352,082.00		\$0.00	(\$3,352,082.00)		\$0.00	\$0.00	\$13,408,328.00
0567	Charter Schools Revolving Loan Fund	\$82,000.00	\$20,500.00		\$20,500.00			\$20,500.00	\$61,500.00	\$20,500.00
0569	School Technology Revolving Loan Fund	\$1,230,000.00	\$307,500.00		\$307,500.00			\$307,500.00	\$922,500.00	\$307,500.00
0571	Energy Efficiency Trust Fund	\$1,490,000.00	\$372,500.00		\$372,500.00			\$372,500.00	\$1,117,500.00	\$372,500.00
0576	Pesticide Control Fund	\$625,000.00	\$156,250.00		\$156,250.00			\$156,250.00	\$468,750.00	\$156,250.00
0581	Juvenile Accountability Incentive Block Grant Fund	\$10,000.00	\$2,500.00		\$2,500.00			(\$5,000.00)	\$0.00	\$10,000.00
0604	Multiple Sclerosis Assistance Fund	\$8,000.00	\$2,000.00		\$2,000.00			\$2,000.00	\$6,000.00	\$2,000.00
0605	Temporary Relocation Expenses Revolving Grant Fund	\$460,000.00	\$115,000.00		(\$115,000.00)				\$0.00	\$460,000.00
0608	Partners for Conservation Fund	\$8,200,000.00	\$2,050,000.00		\$2,050,000.00			\$2,050,000.00	\$6,150,000.00	\$2,050,000.00
0611	Fund for Illinois' Future	\$3,000,000.00	\$750,000.00		\$750,000.00			\$750,000.00	\$2,250,000.00	\$750,000.00
0613	Wireless Carrier Reimbursement Fund	\$13,650,000.00	\$3,412,500.00		\$3,412,500.00			\$3,412,500.00	\$10,237,500.00	\$3,412,500.00
0621	International Tourism Fund	\$5,043,344.00	\$1,260,836.00		\$1,260,836.00			\$1,260,836.00	\$3,782,508.00	\$1,260,836.00
0631	IL Racing Quarterhorse Breeders Fund	\$1,448.00	\$362.00		\$362.00			\$362.00	\$1,086.00	\$362.00
0635	Death Certificate Surcharge Fund	\$900,000.00	\$225,000.00		\$225,000.00			\$225,000.00	\$675,000.00	\$225,000.00
0637	State Police Wireless Service Emergency Fund	\$1,329,280.00	\$332,320.00		\$332,320.00			\$332,320.00	\$996,960.00	\$332,320.00
0638	IL Adoption Registry & Medical Information Exchange Fund	\$8,400.00	\$2,100.00		\$2,100.00			\$2,100.00	\$6,300.00	\$2,100.00
0641	Auction Regulation Administration Fund	\$361,600.00	\$90,400.00		\$90,400.00				\$180,800.00	\$180,800.00
0642	DHS State Projects Fund	\$193,900.00	\$48,475.00		\$48,475.00			\$48,475.00	\$145,425.00	\$48,475.00
0643	Auction Recovery Fund	\$4,600.00	\$1,150.00		\$1,150.00			\$1,150.00	\$3,450.00	\$1,150.00
0649	Motor Carrier Safety Inspection Fund	\$389,840.00	\$97,460.00		\$97,460.00			\$97,460.00	\$292,380.00	\$97,460.00
0653	Coal Development Fund	\$320,000.00	\$80,000.00		\$80,000.00			\$80,000.00	\$240,000.00	\$80,000.00
0658	State Off-set Claims Fund	\$400,000.00							\$0.00	\$400,000.00
0677	ISAC Contracts and Grants Fund	\$128,850.00	\$32,212.50		\$32,212.50	(\$14,518.86)	(\$49,803.00)		\$103.14	\$128,746.86
0690	DHS Private Resources Fund	\$1,000,000.00	\$250,000.00		\$250,000.00			\$250,000.00	\$750,000.00	\$250,000.00
0702	Assisted Living and Shared Housing Reg. Fund	\$122,400.00	\$30,600.00		\$30,600.00			\$30,600.00	\$91,800.00	\$30,600.00
0705	State Police Whistleblower Reward and Protection Fund	\$3,900,000.00	\$975,000.00		\$975,000.00			\$975,000.00	\$2,925,000.00	\$975,000.00
0708	Illinois Standardbred Breeders Fund	\$134,608.00	\$33,652.00		\$33,652.00			\$33,652.00	\$100,956.00	\$33,652.00
0712	Post Transplant Maintenance and Retention Fund	\$85,800.00	\$21,450.00		\$21,450.00			\$21,450.00	\$64,350.00	\$21,450.00
0714	Spinal Cord Injury Paralysis Cure Research Trust Fund	\$300,000.00	\$75,000.00		\$75,000.00			\$75,000.00	\$225,000.00	\$75,000.00
0716	Organ Donor Awareness Fund	\$115,000.00	\$28,750.00		\$28,750.00			\$28,750.00	\$86,250.00	\$28,750.00
0718	Community Mental Health Medicaid Trust Fund	\$1,030,900.00	\$257,725.00		\$257,725.00			\$257,725.00	\$773,175.00	\$257,725.00
0731	IL Clean Water Fund	\$8,649,600.00	\$2,162,400.00		\$2,162,400.00			\$2,162,400.00	\$6,487,200.00	\$2,162,400.00

FY2010 FUND SWEEPS		PA 96-44 & 96-45								
No.	Fund	Statutory Amount	July	Sep	Oct	Nov	Dec	Jan	TOTAL	Remainder
0733	Tobacco Settlement Recovery Fund	\$10,000,000.00	\$2,500,000.00		\$2,500,000.00				\$5,000,000.00	\$5,000,000.00
0738	Alternative Compliance Market Account Fund	\$9,984.00	\$2,496.00		\$2,496.00			\$2,496.00	\$7,488.00	\$2,496.00
0739	Group Worker's Compensation Pool Insolvency Fund	\$42,800.00	\$10,700.00		\$10,700.00			\$10,700.00	\$32,100.00	\$10,700.00
0740	Medicaid Buy-In Program Revolving Fund	\$1,000,000.00	\$250,000.00		\$250,000.00			\$250,000.00	\$750,000.00	\$250,000.00
0746	Home Inspector Admin Fund	\$1,225,200.00	\$306,300.00		\$306,300.00			\$306,300.00	\$918,900.00	\$306,300.00
0750	Real Estate Audit Fund	\$1,200.00	\$300.00		\$300.00			\$300.00	\$900.00	\$300.00
0760	Marine Corps Scholarship Fund	\$69,000.00	\$17,250.00		\$17,250.00				\$34,500.00	\$34,500.00
0763	Tourism Promotion Fund	\$30,000,000.00	\$7,500,000.00		\$7,500,000.00				\$15,000,000.00	\$15,000,000.00
0774	Oil Spill Response Fund	\$4,800.00	\$1,200.00		\$1,200.00			\$1,200.00	\$3,600.00	\$1,200.00
0776	Presidential Library and Museum Operating Fund	\$169,900.00	\$42,475.00		\$42,475.00			\$42,475.00	\$127,425.00	\$42,475.00
0796	Nuclear Safety Emergency Preparedness Fund	\$6,000,000.00	\$1,500,000.00		(\$696,849.00)	(\$803,151.00)		\$1,500,000.00	\$1,500,000.00	\$4,500,000.00
0820	DCEO Energy Projects Fund	\$2,176,200.00	\$544,050.00		(\$544,050.00)			\$0.00	\$0.00	\$2,176,200.00
0821	Dram Shop Fund	\$500,000.00	\$125,000.00		\$125,000.00			\$125,000.00	\$375,000.00	\$125,000.00
0823	Illinois State Dental Disciplinary Fund	\$187,300.00	\$46,825.00		\$46,825.00			\$46,825.00	\$140,475.00	\$46,825.00
0828	Hazardous Waste Fund	\$800,000.00	\$200,000.00		\$200,000.00			\$200,000.00	\$600,000.00	\$200,000.00
0831	Natural Recourses Restoration Trust Fund	\$7,700.00	\$1,925.00		\$1,925.00			\$1,925.00	\$5,775.00	\$1,925.00
0835	State Fair Promotional Activities Fund	\$1,672.00	\$418.00		\$418.00			\$418.00	\$1,254.00	\$418.00
0844	Continuing Legal Education Trust Fund	\$10,550.00	\$2,637.50		\$2,637.50				\$5,275.00	\$5,275.00
0845	Environ Protection Trust Fund	\$625,000.00	\$156,250.00		\$156,250.00			\$156,250.00	\$468,750.00	\$156,250.00
0849	Real Estate Research and Education Fund	\$1,081,000.00	\$270,250.00		\$270,250.00			\$270,250.00	\$810,750.00	\$270,250.00
0851	Federal Moderate Rehabilitation Housing Fund	\$44,960.00	\$11,240.00		\$11,240.00			(\$22,480.00)	\$0.00	\$44,960.00
0865	Domestic Violence Shelter and Service Fund	\$55,800.00	\$13,950.00		\$13,950.00			\$13,950.00	\$41,850.00	\$13,950.00
0866	Snowmobile Trail Establishment Fund	\$5,300.00	\$1,325.00		\$1,325.00			\$1,325.00	\$3,975.00	\$1,325.00
0878	Drug Traffic Prevention Fund	\$11,200.00	\$2,800.00		\$2,800.00			\$2,800.00	\$8,400.00	\$2,800.00
0879	Traffic and Criminal Conviction Surcharge Fund	\$5,400,000.00	\$1,350,000.00		\$1,350,000.00			\$1,350,000.00	\$4,050,000.00	\$1,350,000.00
0888	Design Professionals Admin and Investigation Fund	\$73,200.00	\$18,300.00		\$18,300.00			\$18,300.00	\$54,900.00	\$18,300.00
0896	Public Health Special State Projects Fund	\$1,900,000.00	\$475,000.00		\$475,000.00			\$475,000.00	\$1,425,000.00	\$475,000.00
0900	Petroleum Violation Fund	\$1,080.00	\$270.00		\$270.00			\$270.00	\$810.00	\$270.00
0906	State Police Services Fund	\$7,082,080.00	\$1,770,520.00		\$1,770,520.00			\$1,770,520.00	\$5,311,560.00	\$1,770,520.00
0909	Illinois Wildlife Preservation Fund	\$9,900.00	\$2,475.00		\$2,475.00			\$2,475.00	\$7,425.00	\$2,475.00
0910	Youth Drug Abuse Prevention Fund	\$133,500.00	\$33,375.00		\$33,375.00			\$33,375.00	\$100,125.00	\$33,375.00
0922	Insurance Producer Administration Fund	\$12,170,000.00	\$3,042,500.00		\$3,042,500.00			\$3,042,500.00	\$9,127,500.00	\$3,042,500.00
0925	Coal Technology Development Assistance Fund	\$1,856,000.00	\$464,000.00		\$464,000.00			\$464,000.00	\$1,392,000.00	\$464,000.00
0934	Child Abuse Prevention Fund	\$250,000.00	\$62,500.00		\$62,500.00			\$62,500.00	\$187,500.00	\$62,500.00
0938	Hearing Instrument Dispenser Examining and Disciplinary Fund	\$50,400.00	\$12,600.00		\$12,600.00			\$12,600.00	\$37,800.00	\$12,600.00
0942	Low-level Radioactive Waste Facility Development and Operation Fund	\$1,000,000.00	\$250,000.00		\$250,000.00			\$250,000.00	\$750,000.00	\$250,000.00
0944	Environmental Protection Permit and Inspection Fund	\$755,775.00	\$188,943.75		\$188,943.75			\$188,943.75	\$566,831.25	\$188,943.75
0945	Landfill Closure and Post-Closure Fund	\$2,480.00	\$620.00		\$620.00			\$620.00	\$1,860.00	\$620.00

FY2010 FUND SWEEPS PA 96-44 & 96-45											
No.	Fund	Statutory Amount	July	Sep	Oct	Nov	Dec	Jan	Apr	TOTAL	Remainder
0951	Narcotics Profit Forfeiture Fund	\$86,900.00	\$21,725.00		\$21,725.00			\$21,725.00		\$65,175.00	\$21,725.00
0954	IL State Podiatric Disciplinary Fund	\$200,000.00	\$50,000.00		\$50,000.00			\$50,000.00		\$150,000.00	\$50,000.00
0963	Vehicle Inspection Fund	\$5,000,000.00	\$1,250,000.00		\$1,250,000.00			\$1,250,000.00		\$3,750,000.00	\$1,250,000.00
0969	Local Tourism Fund	\$10,999,280.00	\$2,749,820.00		\$2,749,820.00					\$5,499,640.00	\$5,499,640.00
0973	Build IL Capital Revolving Loan Fund	\$3,856,904.00	\$964,226.00		\$964,226.00			\$964,226.00		\$2,892,678.00	\$964,226.00
0974	IL Equity Fund	\$3,520.00	\$880.00		\$880.00			\$880.00		\$2,640.00	\$880.00
0975	Large Business Attraction Fund	\$13,560.00	\$3,390.00		\$3,390.00			\$3,390.00		\$10,170.00	\$3,390.00
0984	International and Promotional Fund	\$42,040.00	\$10,510.00		\$10,510.00			\$10,510.00		\$31,530.00	\$10,510.00
0993	Public Infrastructure Construction Loan Revolving Fund	\$2,811,232.00	\$702,808.00		\$702,808.00			\$702,808.00		\$2,108,424.00	\$702,808.00
0997	Insurance Financial Regulation Fund	\$5,881,180.00	\$1,470,295.00		\$1,470,295.00			\$1,470,295.00		\$4,410,885.00	\$1,470,295.00
	Total	\$351,738,973.00	\$87,084,743.25	\$280.00	\$77,482,782.25	(\$3,255,001.86)	(\$126,303.00)	\$58,682,916.39	\$0.00	\$219,869,417.03	\$131,869,555.97

REVENUE

January Revenues Grow Due to Federal Sources

Jim Muschinske, Revenue Manager

After experiencing a drop off the previous month, federal sources rebounded in January. While most of the economic sources continued to struggle, those losses were more than offset by federal reimbursements. As a result, net base monthly revenues grew \$184 million. January had one fewer receipting day as compared to one year earlier.

Gross personal income tax plummeted \$223 million in January, or \$202 million net of refunds, and reaffirmed the road to recovery will be dotted with potholes. Sales tax receipts, while experiencing a decline of \$19 million, is at least giving appearances that a bottom has formed. Public utility taxes were down \$12 million, inheritance tax off \$8 million, other sources declined \$5 million, insurance taxes fell \$3 million, and corporate franchise taxes dipped \$1 million.

Only a few sources enjoyed gains in January. Gross corporate income taxes were up \$18 million, or \$16 million net of refunds. Liquor taxes managed to gain \$3 million, while vehicle use tax eked out \$1 million in growth.

Overall transfers rose \$32 million for the month. While the lottery was again flat, other transfers rose \$72 million due to the scheduled third quarter fund sweeps. Riverboat transfers partly offset those gains, falling \$40 million. The sizable loss appears to have been due in part to the timing of transfers. As mentioned, federal sources posted a

sizable gain, up \$382 million due to higher reimbursable spending.

Year to Date

Through the first seven months of the fiscal year, overall base revenues are down \$45 million. However, sizable growth in federal sources masks the extremely poor performance of the other revenue areas. In fact, when \$899 million in federal source growth is excluded, all other revenue would be down a crippling \$944 million. Despite being in the early stages of a recovery, the larger economically related sources such as income and sales continued to suffer from the recession's effect. As continually mentioned in previous revenue briefings, it will be some time before improvement in receipts can be expected.

Through January, gross personal income tax is down \$571 million, or \$516 million net of refunds. Sales tax is down \$478 million, while gross corporate income tax has declined \$102 million, or \$84 million net of refunds. Public utility taxes are down \$53 million, while all remaining sources showed a net drop of \$57 million.

With the third quarter funds sweeps, overall transfers are up \$244 million. Other transfers are up \$292 million, while riverboat transfers are down \$48 million. Federal sources have benefited from increased reimbursable spending and are up a whopping \$899 million.

GENERAL FUNDS RECEIPTS: JANUARY

FY 2010 vs. FY 2009
(\$ million)

<u>Revenue Sources</u>	<u>Jan.</u> <u>FY 2010</u>	<u>Jan.</u> <u>FY 2009</u>	<u>\$</u> <u>CHANGE</u>	<u>%</u> <u>CHANGE</u>
State Taxes				
Personal Income Tax	\$1,044	\$1,267	(\$223)	-17.6%
Corporate Income Tax (regular)	89	71	\$18	25.4%
Sales Taxes	552	571	(\$19)	-3.3%
Public Utility Taxes (regular)	92	104	(\$12)	-11.5%
Cigarette Tax	29	29	\$0	0.0%
Liquor Gallonage Taxes	19	16	\$3	18.8%
Vehicle Use Tax	2	1	\$1	100.0%
Inheritance Tax (Gross)	15	23	(\$8)	-34.8%
Insurance Taxes and Fees	2	5	(\$3)	-60.0%
Corporate Franchise Tax & Fees	16	17	(\$1)	-5.9%
Interest on State Funds & Investments	1	1	\$0	0.0%
Cook County IGT	0	0	\$0	N/A
Other Sources	46	51	(\$5)	-9.8%
Subtotal	<u>\$1,907</u>	<u>\$2,156</u>	<u>(\$249)</u>	<u>-11.5%</u>
Transfers				
Lottery	46	46	\$0	0.0%
Riverboat transfers & receipts	15	55	(\$40)	-72.7%
Other	88	16	\$72	450.0%
Total State Sources	<u>\$2,056</u>	<u>\$2,273</u>	<u>(\$217)</u>	<u>-9.5%</u>
Federal Sources	<u>\$638</u>	<u>\$256</u>	<u>\$382</u>	<u>149.2%</u>
Total Federal & State Sources	<u>\$2,694</u>	<u>\$2,529</u>	<u>\$165</u>	<u>6.5%</u>
Nongeneral Funds Distribution:				
Refund Fund				
Personal Income Tax	(\$102)	(\$123)	\$21	-17.1%
Corporate Income Tax	(\$15)	(13)	(\$2)	15.4%
Subtotal General Funds	<u>\$2,577</u>	<u>\$2,393</u>	<u>\$184</u>	<u>7.7%</u>
Short-Term Borrowing	\$0	\$0	\$0	N/A
Pension Contribution Fund Transfer	\$206	\$0	\$206	N/A
Budget Stabilization Fund Transfer	\$150	\$0	\$150	N/A
Total General Funds	<u>\$2,933</u>	<u>\$2,393</u>	<u>\$540</u>	<u>22.6%</u>

CGFA SOURCE: Office of the Comptroller: Some totals may not equal, due to rounding

2-Feb-10

GENERAL FUNDS RECEIPTS: YEAR TO DATE

FY 2010 vs. FY 2009
(\$ million)

<u>Revenue Sources</u>	<u>FY 2010</u>	<u>FY 2009</u>	<u>CHANGE FROM FY 2009</u>	<u>% CHANGE</u>
State Taxes				
Personal Income Tax	\$5,259	\$5,830	(\$571)	-9.8%
Corporate Income Tax (regular)	711	813	(\$102)	-12.5%
Sales Taxes	3,738	4,216	(\$478)	-11.3%
Public Utility Taxes (regular)	610	663	(\$53)	-8.0%
Cigarette Tax	204	204	\$0	0.0%
Liquor Gallonage Taxes	95	99	(\$4)	-4.0%
Vehicle Use Tax	17	16	\$1	6.3%
Inheritance Tax (Gross)	131	168	(\$37)	-22.0%
Insurance Taxes and Fees	159	144	\$15	10.4%
Corporate Franchise Tax & Fees	122	123	(\$1)	-0.8%
Interest on State Funds & Investments	16	33	(\$17)	-51.5%
Cook County IGT	56	65	(\$9)	-13.8%
Other Sources	229	234	(\$5)	-2.1%
Subtotal	\$11,347	\$12,608	(\$1,261)	-10.0%
Transfers				
Lottery	339	339	\$0	0.0%
Riverboat transfers & receipts	257	305	(\$48)	-15.7%
Other	486	194	\$292	150.5%
Total State Sources	\$12,429	\$13,446	(\$1,017)	-7.6%
Federal Sources	\$3,498	\$2,599	\$899	34.6%
Total Federal & State Sources	\$15,927	\$16,045	(\$118)	-0.7%
Nongeneral Funds Distribution:				
Refund Fund				
Personal Income Tax	(\$513)	(\$568)	\$55	-9.7%
Corporate Income Tax	(\$124)	(\$142)	\$18	-12.7%
Subtotal General Funds	\$15,290	\$15,335	(\$45)	-0.3%
Short-Term Borrowing	\$1,250	\$1,400	(\$150)	N/A
Pension Contribution Fund Transfer	\$206	\$0	\$206	N/A
Budget Stabilization Fund Transfer	\$666	\$276	\$390	141.3%
Total General Funds	\$17,412	\$17,011	\$401	2.4%
SOURCE: Office of the Comptroller, State of Illinois: Some totals may not equal, due to rounding.				
CGFA				

2-Feb-10

PENSIONS
RETIREMENT SYSTEMS FUNDING PROJECTIONS
Dan Hankiewicz, Pension Manager

FUNDING PROJECTIONS FOR THE STATE RETIREMENT SYSTEMS								
System Projections Based on Laws in Effect on June 30, 2009								
(\$ in Millions)								
Fiscal Year	Annual Payroll	Total State Contribution	State Contribution as a % of Payroll	Total Employee Contribution	Accrued Liabilities	Assets	Unfunded Liabilities	Funded Ratio
2010	17,269.9	4,046.6	23.4%	1,486.3	132,529.0	66,011.1	66,517.8	49.8%
2011	17,938.3	4,576.3	25.5%	1,540.7	139,157.1	68,436.6	70,720.5	49.2%
2012	18,593.8	4,842.1	26.0%	1,598.2	145,919.2	71,004.2	74,915.0	48.7%
2013	19,321.3	5,156.3	26.7%	1,658.6	152,807.5	73,751.8	79,055.7	48.3%
2014	20,089.1	5,477.4	27.3%	1,723.7	159,829.2	78,152.0	81,677.1	48.9%
2015	20,904.0	5,806.7	27.8%	1,794.0	166,997.8	82,769.6	84,228.2	49.6%
2016	21,772.2	6,056.3	27.8%	1,869.5	174,320.8	87,535.5	86,785.3	50.2%
2017	22,688.3	6,310.5	27.8%	1,949.8	181,805.4	92,461.8	89,343.6	50.9%
2018	23,655.3	6,579.1	27.8%	2,035.1	189,469.8	97,584.1	91,885.8	51.5%
2019	24,673.1	6,862.2	27.8%	2,124.5	197,320.2	102,920.3	94,399.9	52.2%
2020	25,743.4	7,154.1	27.8%	2,218.4	205,372.8	108,483.5	96,889.3	52.8%
2021	26,869.6	7,461.9	27.8%	2,317.9	213,650.6	114,309.9	99,340.7	53.5%
2022	28,053.7	7,786.6	27.8%	2,422.9	222,172.9	120,437.3	101,735.6	54.2%
2023	29,296.2	8,128.1	27.7%	2,533.5	230,962.7	126,911.5	104,051.2	54.9%
2024	30,592.6	8,478.8	27.7%	2,648.8	240,034.0	133,763.8	106,270.2	55.7%
2025	31,935.4	8,842.7	27.7%	2,768.4	249,397.1	141,042.5	108,354.6	56.6%
2026	33,334.6	9,230.4	27.7%	2,894.0	259,078.5	148,789.3	110,289.2	57.4%
2027	34,791.6	9,635.2	27.7%	3,024.1	269,088.9	157,052.6	112,036.3	58.4%
2028	36,306.4	10,050.4	27.7%	3,156.5	279,444.7	165,858.2	113,586.6	59.4%
2029	37,896.5	10,487.8	27.7%	3,294.9	290,166.7	175,236.4	114,930.3	60.4%
2030	39,564.3	10,941.6	27.7%	3,441.5	301,206.4	185,206.1	116,000.3	61.5%
2031	41,272.2	11,406.2	27.6%	3,590.5	312,645.0	195,858.8	116,786.2	62.6%
2032	43,082.0	11,910.3	27.6%	3,747.2	324,506.0	207,290.8	117,215.1	63.9%
2033	44,970.2	12,444.8	27.7%	3,911.9	336,805.0	219,583.3	117,221.7	65.2%
2034	46,947.4	13,126.9	28.0%	4,085.9	349,563.5	233,109.3	116,454.2	66.7%
2035	49,024.5	13,705.2	28.0%	4,266.0	362,817.6	247,669.0	115,148.6	68.3%
2036	51,205.9	14,312.5	28.0%	4,453.7	376,610.5	263,372.9	113,237.6	69.9%
2037	53,502.1	14,951.7	27.9%	4,649.8	390,990.4	280,332.4	110,658.0	71.7%
2038	55,909.0	15,621.7	27.9%	4,862.1	405,985.4	298,703.8	107,281.6	73.6%
2039	58,429.6	16,323.1	27.9%	5,085.4	421,619.5	318,607.2	103,012.3	75.6%
2040	61,080.9	17,060.3	27.9%	5,315.7	437,958.8	340,156.7	97,802.1	77.7%
2041	63,881.9	17,838.2	27.9%	5,560.9	455,054.2	363,498.9	91,555.3	79.9%
2042	66,851.8	18,661.6	27.9%	5,823.8	473,018.8	388,817.0	84,201.8	82.2%
2043	69,970.5	19,525.6	27.9%	6,103.5	491,924.6	416,499.1	75,425.5	84.7%
2044	73,229.4	20,428.0	27.9%	6,389.6	511,809.1	446,641.2	65,167.9	87.3%
2045	76,627.2	21,368.7	27.9%	6,687.9	532,707.4	479,437.7	53,269.6	90.0%

FUNDING PROJECTIONS FOR THE TEACHERS RETIREMENT SYSTEM
System Projections Based on Laws in Effect on June 30, 2009
(\$ in millions)

Fiscal Year	Annual Payroll	Total State Contribution	State Contribution as a % of Payroll	Total Employee Contribution	Accrued Liability	Assets	Unfunded Liabilities	Funded Ratio
2010	8,929.0	2,087.7	23.4%	909.6	76,853.8	40,422.3	36,431.5	52.6%
2011	9,384.5	2,357.0	25.1%	948.3	80,752.3	43,040.2	37,712.1	53.3%
2012	9,732.6	2,429.7	25.0%	984.6	84,730.2	45,693.3	39,036.9	53.9%
2013	10,144.7	2,549.0	25.1%	1,023.2	88,791.5	48,414.4	40,377.2	54.5%
2014	10,585.7	2,676.6	25.3%	1,065.6	92,951.4	51,221.8	41,729.5	55.1%
2015	11,060.7	2,813.9	25.4%	1,112.3	97,234.8	54,145.3	43,089.5	55.7%
2016	11,571.2	2,945.8	25.5%	1,162.9	101,663.7	57,198.6	44,465.1	56.3%
2017	12,115.2	3,084.3	25.5%	1,217.4	106,259.4	60,412.0	45,847.5	56.9%
2018	12,688.1	3,230.2	25.5%	1,275.1	111,039.7	63,812.3	47,227.3	57.5%
2019	13,290.4	3,383.5	25.5%	1,335.4	116,018.5	67,415.8	48,602.7	58.1%
2020	13,925.6	3,545.3	25.5%	1,398.8	121,214.8	71,242.6	49,972.2	58.8%
2021	14,593.9	3,715.4	25.5%	1,466.2	126,650.6	75,322.6	51,328.0	59.5%
2022	15,295.7	3,894.1	25.5%	1,537.4	132,349.1	79,686.3	52,662.8	60.2%
2023	16,030.4	4,081.1	25.5%	1,612.4	138,328.5	84,367.4	53,961.1	61.0%
2024	16,793.5	4,275.4	25.5%	1,690.4	144,602.6	89,395.1	55,207.5	61.8%
2025	17,587.7	4,477.6	25.5%	1,771.4	151,184.2	94,788.0	56,396.2	62.7%
2026	18,412.2	4,687.5	25.5%	1,856.5	158,086.5	100,575.1	57,511.4	63.6%
2027	19,262.9	4,904.1	25.5%	1,944.0	165,314.5	106,782.8	58,531.7	64.6%
2028	20,140.2	5,127.4	25.5%	2,031.4	172,872.5	113,421.3	59,451.3	65.6%
2029	21,059.4	5,361.4	25.5%	2,122.6	180,773.3	120,493.9	60,279.5	66.7%
2030	22,019.0	5,605.7	25.5%	2,219.2	189,028.0	128,051.7	60,976.4	67.7%
2031	23,013.6	5,858.9	25.5%	2,318.3	197,644.3	136,121.9	61,522.4	68.9%
2032	24,040.8	6,120.4	25.5%	2,419.6	206,621.8	144,730.4	61,891.3	70.0%
2033	25,100.4	6,390.2	25.5%	2,525.6	215,950.6	153,893.3	62,057.4	71.3%
2034	26,202.0	6,670.7	25.5%	2,637.4	225,625.6	163,633.7	61,991.8	72.5%
2035	27,355.3	6,964.2	25.5%	2,751.7	235,657.9	173,975.1	61,682.8	73.8%
2036	28,563.9	7,271.9	25.5%	2,870.2	246,065.4	184,965.7	61,099.6	75.2%
2037	29,836.6	7,596.0	25.5%	2,993.3	256,870.8	196,651.5	60,219.3	76.6%
2038	31,167.4	7,934.8	25.5%	3,128.8	268,075.0	209,118.2	58,956.8	78.0%
2039	32,560.5	8,289.4	25.5%	3,271.6	279,677.9	222,411.7	57,266.2	79.5%
2040	34,032.7	8,664.2	25.5%	3,417.7	291,717.8	236,569.0	55,148.8	81.1%
2041	35,602.1	9,063.8	25.5%	3,575.0	304,227.8	251,659.7	52,568.0	82.7%
2042	37,284.2	9,492.0	25.5%	3,745.9	317,298.9	267,783.9	49,515.0	84.4%
2043	39,058.7	9,943.8	25.5%	3,929.5	330,985.9	285,241.5	45,744.4	86.2%
2044	40,912.7	10,415.8	25.5%	4,115.1	345,307.7	304,034.5	41,273.3	88.0%
2045	42,843.5	10,907.3	25.5%	4,308.5	360,286.1	324,257.5	36,028.6	90.0%

FUNDING PROJECTIONS FOR THE STATE EMPLOYEES RETIREMENT SYSTEM
System Projections Based on Laws in Effect on June 30, 2009
(\$ in millions)

Fiscal Year	Annual Payroll	Total State Contribution	State Contribution as a % of Payroll	Total Employee Contribution	Accrued Liability	Assets	Unfunded Liabilities	Funded Ratio
2010	4,113.0	1,167.1	28.4%	234.6	26,642.2	11,090.9	15,551.3	41.6%
2011	4,194.2	1,268.9	30.3%	239.7	28,074.0	11,268.8	16,805.2	40.1%
2012	4,359.8	1,361.7	31.2%	249.4	29,559.4	11,518.4	18,041.0	39.0%
2013	4,525.4	1,456.5	32.2%	259.1	31,091.8	11,845.2	19,246.6	38.1%
2014	4,692.5	1,551.1	33.1%	268.8	32,666.5	12,855.8	19,810.8	39.4%
2015	4,863.7	1,646.1	33.8%	278.8	34,278.7	13,940.1	20,338.5	40.7%
2016	5,039.3	1,706.8	33.9%	288.9	35,921.8	15,060.0	20,861.8	41.9%
2017	5,219.7	1,767.9	33.9%	299.3	37,591.7	16,208.4	21,383.3	43.1%
2018	5,406.3	1,831.2	33.9%	310.0	39,287.1	17,386.6	21,900.6	44.3%
2019	5,600.2	1,897.0	33.9%	321.2	41,002.5	18,591.8	22,410.6	45.3%
2020	5,801.9	1,964.4	33.9%	332.8	42,733.0	19,818.2	22,914.8	46.4%
2021	6,011.5	2,034.6	33.8%	344.8	44,475.1	21,065.7	23,409.4	47.4%
2022	6,230.2	2,108.1	33.8%	357.3	46,222.5	22,333.4	23,889.2	48.3%
2023	6,456.9	2,184.6	33.8%	370.2	47,974.2	23,623.3	24,350.9	49.2%
2024	6,693.5	2,263.1	33.8%	383.5	49,728.0	24,934.0	24,794.0	50.1%
2025	6,927.6	2,341.2	33.8%	396.7	51,477.5	26,261.5	25,216.0	51.0%
2026	7,170.1	2,423.5	33.8%	410.3	53,227.4	27,618.5	25,608.9	51.9%
2027	7,425.2	2,510.4	33.8%	424.6	54,976.9	29,011.2	25,965.7	52.8%
2028	7,691.6	2,599.9	33.8%	439.5	56,731.4	30,445.3	26,286.1	53.7%
2029	7,971.8	2,694.5	33.8%	455.2	58,497.2	31,933.4	26,563.8	54.6%
2030	8,267.4	2,793.3	33.8%	471.9	60,207.5	33,430.8	26,776.7	55.5%
2031	8,545.7	2,886.3	33.8%	486.7	61,932.6	34,983.8	26,948.8	56.5%
2032	8,868.4	2,996.3	33.8%	505.0	63,685.3	36,631.9	27,053.4	57.5%
2033	9,211.7	3,114.6	33.8%	524.5	65,482.6	38,407.6	27,075.0	58.7%
2034	9,575.1	3,353.6	35.0%	545.4	67,339.3	40,623.0	26,716.3	60.3%
2035	9,958.5	3,487.9	35.0%	567.4	69,267.8	43,043.9	26,223.9	62.1%
2036	10,361.8	3,629.1	35.0%	590.8	71,283.1	45,701.1	25,582.0	64.1%
2037	10,785.0	3,777.3	35.0%	615.3	73,398.3	48,625.5	24,772.8	66.2%
2038	11,227.3	3,932.3	35.0%	640.9	75,625.0	51,848.5	23,776.5	68.6%
2039	11,687.5	4,093.4	35.0%	667.6	77,971.6	55,399.9	22,571.7	71.1%
2040	12,165.7	4,260.9	35.0%	695.2	80,448.2	59,312.9	21,135.3	73.7%
2041	12,662.5	4,434.9	35.0%	723.9	83,062.3	63,620.8	19,441.5	76.6%
2042	13,177.8	4,615.4	35.0%	753.6	85,820.0	68,357.7	17,462.3	79.7%
2043	13,711.0	4,802.2	35.0%	784.3	88,729.4	73,561.2	15,168.2	82.9%
2044	14,264.0	4,995.8	35.0%	816.0	91,796.8	79,270.8	12,526.0	86.4%
2045	14,836.7	5,196.4	35.0%	848.8	95,027.5	85,527.6	9,499.9	90.0%

FUNDING PROJECTIONS FOR THE STATE UNIVERSITIES RETIREMENT SYSTEM
System Projections Based on Laws in Effect on June 30, 2009
(\$ in millions)

Fiscal Year	Annual Payroll	Total State Contribution	State Contribution as a % of Payroll	Employee Contribution	Accrued Liability	Assets	Unfunded Liabilities	Funded Ratio
2010	4,051.5	702.5	17.3%	324.5	27,165.8	13,807.3	13,358.5	50.8%
2011	4,175.3	848.1	20.3%	334.4	28,386.9	13,423.8	14,963.1	47.3%
2012	4,309.2	944.6	21.9%	345.2	29,606.5	13,074.2	16,532.3	44.2%
2013	4,451.3	1,039.8	23.4%	356.5	30,818.6	12,756.5	18,062.1	41.4%
2014	4,603.7	1,134.2	24.6%	368.8	32,020.4	13,281.7	18,738.7	41.5%
2015	4,765.3	1,226.7	25.7%	381.7	33,204.3	13,832.0	19,372.3	41.7%
2016	4,938.8	1,278.4	25.9%	395.6	34,363.1	14,362.3	20,000.8	41.8%
2017	5,121.7	1,328.1	25.9%	410.2	35,486.4	14,863.3	20,623.1	41.9%
2018	5,319.9	1,382.3	26.0%	426.1	36,576.1	15,339.2	21,236.9	41.9%
2019	5,531.8	1,440.8	26.0%	443.1	37,628.8	15,793.9	21,834.9	42.0%
2020	5,755.2	1,498.0	26.0%	461.0	38,647.1	16,226.0	22,421.1	42.0%
2021	5,993.4	1,559.9	26.0%	480.1	39,635.6	16,642.1	22,993.5	42.0%
2022	6,246.1	1,626.5	26.0%	500.3	40,596.3	17,049.8	23,546.5	42.0%
2023	6,516.1	1,698.5	26.1%	521.9	41,534.9	17,458.9	24,076.0	42.0%
2024	6,801.1	1,770.3	26.0%	544.8	42,453.9	17,872.9	24,581.0	42.1%
2025	7,103.7	1,847.9	26.0%	569.0	43,357.7	18,325.9	25,031.8	42.3%
2026	7,423.3	1,936.0	26.1%	594.6	44,254.1	18,815.9	25,438.2	42.5%
2027	7,761.4	2,029.7	26.2%	621.7	45,149.4	19,358.1	25,791.3	42.9%
2028	8,118.8	2,124.5	26.2%	650.3	46,050.2	19,962.3	26,087.9	43.3%
2029	8,495.4	2,225.5	26.2%	680.5	46,958.4	20,642.8	26,315.6	44.0%
2030	8,893.2	2,328.4	26.2%	712.3	47,880.5	21,410.9	26,469.6	44.7%
2031	9,313.0	2,438.7	26.2%	746.0	48,819.2	22,283.9	26,535.3	45.6%
2032	9,756.8	2,561.9	26.3%	781.5	49,785.5	23,290.8	26,494.7	46.8%
2033	10,225.5	2,697.9	26.4%	819.1	50,786.9	24,462.3	26,324.6	48.2%
2034	10,720.4	2,848.1	26.6%	858.7	51,835.4	25,833.2	26,002.2	49.8%
2035	11,242.9	2,988.3	26.6%	900.6	52,942.6	27,415.7	25,526.9	51.8%
2036	11,793.7	3,136.2	26.6%	944.7	54,118.8	29,240.0	24,878.8	54.0%
2037	12,374.6	3,292.1	26.6%	991.2	55,375.4	31,338.9	24,036.5	56.6%
2038	12,988.1	3,456.9	26.6%	1,040.3	56,727.7	33,750.0	22,977.7	59.5%
2039	13,634.4	3,630.6	26.6%	1,092.1	58,190.9	36,516.0	21,674.9	62.8%
2040	14,313.3	3,813.1	26.6%	1,146.5	59,782.2	39,679.1	20,103.1	66.4%
2041	15,025.4	4,004.6	26.7%	1,203.5	61,511.2	43,280.8	18,230.4	70.4%
2042	15,774.3	4,205.9	26.7%	1,263.5	63,393.3	47,368.3	16,025.0	74.7%
2043	16,560.6	4,417.5	26.7%	1,326.5	65,437.1	51,989.6	13,447.5	79.4%
2044	17,387.1	4,639.8	26.7%	1,392.7	67,654.3	57,197.1	10,457.2	84.5%
2045	18,254.7	4,873.3	26.7%	1,462.2	70,052.2	63,045.2	7,007.0	90.0%

FUNDING PROJECTIONS FOR THE JUDGES RETIREMENT SYSTEM
System Projections Based on Laws in Effect on June 30, 2009
(\$ in millions)

Fiscal Year	Annual Payroll	Total State Contribution	State Contribution as a % of Payroll	Total Employee Contribution	Accrued Liability	Assets	Unfunded Liabilities	Funded Ratio
2010	161.8	78.8	48.7%	15.8	1,618.7	623.9	994.8	38.5%
2011	169.2	90.3	53.4%	16.5	1,691.9	640.7	1051.3	37.9%
2012	176.5	93.7	53.1%	17.2	1,767.8	659.3	1108.5	37.3%
2013	183.6	98.0	53.4%	17.9	1,846.8	680.7	1166.1	36.9%
2014	190.4	102.1	53.6%	18.6	1,928.4	737.6	1190.7	38.3%
2015	196.9	106.1	53.9%	19.2	2,013.7	797.1	1216.6	39.6%
2016	204.8	110.7	54.0%	20.0	2,101.8	859.2	1242.5	40.9%
2017	213.0	115.1	54.0%	20.8	2,193.1	922.9	1270.3	42.1%
2018	221.5	119.7	54.0%	21.6	2,287.6	990.3	1297.3	43.3%
2019	230.4	124.5	54.0%	22.5	2,386.1	1,062.1	1323.9	44.5%
2020	239.6	129.4	54.0%	23.4	2,488.0	1,138.3	1349.7	45.8%
2021	249.2	134.6	54.0%	24.3	2,593.9	1,219.3	1374.6	47.0%
2022	259.1	139.8	54.0%	25.3	2,703.6	1,305.1	1398.5	48.3%
2023	269.5	145.3	53.9%	26.3	2,817.7	1,396.4	1421.3	49.6%
2024	280.3	150.7	53.8%	27.3	2,935.6	1,492.6	1443.0	50.8%
2025	291.5	156.3	53.6%	28.4	3,057.5	1,594.3	1463.2	52.1%
2026	303.1	162.8	53.7%	29.6	3,183.4	1,702.3	1481.1	53.5%
2027	315.3	169.6	53.8%	30.7	3,313.9	1,817.5	1496.4	54.8%
2028	327.9	176.3	53.8%	32.0	3,448.8	1,939.7	1509.0	56.2%
2029	341.0	183.4	53.8%	33.2	3,588.2	2,069.7	1518.5	57.7%
2030	354.6	190.3	53.7%	34.6	3,732.6	2,207.6	1524.9	59.1%
2031	368.8	197.7	53.6%	36.0	3,882.4	2,354.7	1527.7	60.7%
2032	383.6	206.0	53.7%	37.4	4,037.5	2,512.0	1525.5	62.2%
2033	398.9	215.2	53.9%	38.9	4,198.8	2,681.3	1517.4	63.9%
2034	414.9	225.8	54.4%	40.4	4,366.1	2,864.7	1501.4	65.6%
2035	431.5	234.9	54.4%	42.1	4,540.2	3,061.5	1478.8	67.4%
2036	448.7	244.3	54.4%	43.8	4,721.3	3,272.7	1448.6	69.3%
2037	466.7	254.0	54.4%	45.5	4,909.9	3,499.7	1410.2	71.3%
2038	485.3	264.2	54.4%	47.3	5,106.5	3,743.9	1362.6	73.3%
2039	504.8	274.8	54.4%	49.2	5,311.4	4,006.6	1304.8	75.4%
2040	524.9	285.8	54.4%	51.2	5,525.0	4,289.3	1235.6	77.6%
2041	545.9	297.2	54.4%	53.2	5,747.9	4,593.9	1154.0	79.9%
2042	567.8	309.1	54.4%	55.4	5,980.7	4,922.1	1058.7	82.3%
2043	590.5	321.4	54.4%	57.6	6,224.0	5,275.8	948.2	84.8%
2044	614.1	334.3	54.4%	59.9	6,478.2	5,657.2	821.0	87.3%
2045	638.7	347.7	54.4%	62.3	6,743.9	6,069.5	674.4	90.0%

FUNDING PROJECTIONS FOR THE GENERAL ASSEMBLY RETIREMENT SYSTEM
System Projections Based on Laws in Effect on June 30, 2009
(\$ in millions)

Fiscal Year	Annual Payroll	Total State Contribution	State Contribution as a % of Payroll	Total Employee Contribution	Accrued Liability	Assets	Unfunded Liabilities	Funded Ratio
2010	14.6	10.5	71.5%	1.7	248.5	66.8	181.7	26.9%
2011	15.2	12.1	79.4%	1.7	252.0	63.1	188.9	25.0%
2012	15.7	12.4	78.7%	1.8	255.3	59.0	196.3	23.1%
2013	16.4	13.0	79.3%	1.9	258.8	55.0	203.7	21.3%
2014	16.9	13.5	79.8%	1.9	262.5	55.1	207.4	21.0%
2015	17.4	14.0	80.3%	2.0	266.3	55.1	211.2	20.7%
2016	18.1	14.6	80.6%	2.1	270.4	55.3	215.1	20.4%
2017	18.8	15.1	80.6%	2.2	274.7	55.2	219.5	20.1%
2018	19.5	15.8	80.6%	2.2	279.3	55.6	223.7	19.9%
2019	20.3	16.4	80.6%	2.3	284.4	56.7	227.7	19.9%
2020	21.1	17.0	80.6%	2.4	289.8	58.3	231.5	20.1%
2021	21.7	17.4	80.4%	2.5	295.4	60.2	235.2	20.4%
2022	22.5	18.1	80.3%	2.6	301.3	62.7	238.6	20.8%
2023	23.3	18.7	80.1%	2.7	307.4	65.6	241.8	21.3%
2024	24.2	19.3	79.7%	2.8	313.8	69.1	244.7	22.0%
2025	24.9	19.7	79.3%	2.9	320.3	72.9	247.4	22.8%
2026	25.9	20.6	79.5%	3.0	327.1	77.5	249.6	23.7%
2027	26.9	21.4	79.7%	3.1	334.2	83.0	251.2	24.8%
2028	28.0	22.3	79.6%	3.2	341.9	89.6	252.3	26.2%
2029	28.8	22.9	79.5%	3.3	349.6	96.7	252.9	27.7%
2030	30.0	23.8	79.3%	3.5	357.9	105.1	252.8	29.4%
2031	31.1	24.6	79.1%	3.6	366.5	114.5	252.0	31.2%
2032	32.4	25.7	79.4%	3.7	375.9	125.7	250.2	33.4%
2033	33.7	26.9	79.9%	3.9	386.1	138.8	247.3	36.0%
2034	35.0	28.7	82.1%	4.0	397.1	154.7	242.4	39.0%
2035	36.4	29.9	82.1%	4.2	409.0	172.9	236.2	42.3%
2036	37.8	31.0	82.1%	4.3	421.9	193.4	228.5	45.8%
2037	39.3	32.3	82.1%	4.5	435.9	216.7	219.2	49.7%
2038	40.9	33.6	82.1%	4.7	451.2	243.3	207.9	53.9%
2039	42.5	34.9	82.1%	4.9	467.8	273.0	194.7	58.4%
2040	44.2	36.3	82.1%	5.1	485.7	306.4	179.3	63.1%
2041	45.9	37.7	82.1%	5.3	505.0	343.6	161.4	68.0%
2042	47.8	39.2	82.1%	5.5	525.8	385.0	140.8	73.2%
2043	49.6	40.8	82.1%	5.7	548.2	431.0	117.2	78.6%
2044	51.5	42.3	82.1%	5.9	572.1	481.7	90.4	84.2%
2045	53.6	44.0	82.1%	6.2	597.8	538.0	59.8	90.0%