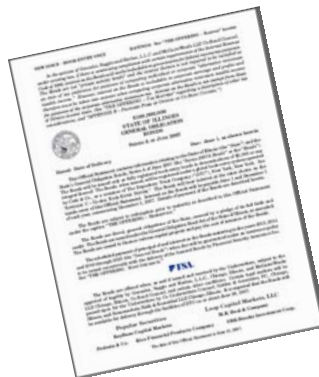


2007

BONDED INDEBTEDNESS REPORT

OF THE STATE OF ILLINOIS



January 2008

Commission on Government Forecasting and Accountability
703 Stratton Office Building
Springfield, Illinois 62706

Commission on Government Forecasting and Accountability

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2007 Bonded Indebtedness Report

INTRODUCTION

Illinois State statute, 25 ILCS 155/3(8), requires the Commission on Government Forecasting and Accountability to “receive and review all executive agency and revenue bonding authority annual and three-year plans”. The statute further requires the Commission to prepare a consolidated review of these plans and report on the outstanding and unissued bond authorizations and provide an evaluation of the State’s ability to further market bonds.

Illinois issues several forms of formal long-term debt. State Supported bonds include the State's general obligation bonds, State-issued revenue bonds, and locally-issued revenue bonds that are repaid or secured by the State. Non-State Supported debt consists of those bonds which are issued by authorities created by the State, but for which the State is said to have only a moral obligation or no obligation to repay. In addition, the State incurs several other types of long-term debt not represented by formal debt instruments and, therefore, not covered by this report. These include unfunded pension liabilities, Certificates of Participation, and long-term leases.

This report provides information on the levels of State Supported and non-State Supported bond debt using information provided by the Governor’s Office of Management and Budget, the Office of the Comptroller and bonding authorities. In an ongoing attempt to provide clear concise information, please note the table entitled Bonds at a Glance. Shown on page ii, the table provides a quick reference for frequently asked questions regarding bond sales, debt service, and bond ratings.

2007 Bonded Indebtedness Report

EXECUTIVE SUMMARY

- The Governor's Office of Management and Budget has not provided any official estimates for FY 2008 bond sales due to continuing negotiations for a capital plan. All FY 2008 numbers in this report are based on current bond sales. As a result, there has been only one bond issuance of Build Illinois bonds in the amount of \$50 million, and no General Obligation bond issuances.
- With G.O. debt service (including the 2003 Pension Obligation Bonds) currently at approximately \$1.7 billion, there is room for approximately \$489 million in additional debt service in FY 2009. As long as interest rates stay at or below 5.5%, the State could sell approximately \$5.2 billion in G.O. bonds and stay under the 7% debt cap. However, the authorization level of G.O. bonds would have to be raised to sell such an amount. A future negative factor to this equation will be the increasing debt service to pay off Pension Obligation Bonds. Debt service to date has been just under \$500 million, but beginning FY 2008, as the State begins to pay on the principal of the bonds, debt service will increase and reach over \$1 billion annually for the last five years of payment.
- Capital Facilities and Transportation A bond authorization have already been over-appropriated (excluding premiums) by \$269 million and \$63 million, respectively, through current FY 2008 appropriations. Available appropriations for every other category, including Build Illinois, are nominal. With any new Capital Plan, authorization for all categories would need to be increased.
- Through the first half of FY 2008, the current principal outstanding for General Obligation bonds for FY 2008 is down 3.2%, or \$638 million. The current principal outstanding for State-issued revenue bonds for FY 2008 is down 4.1%, or \$95 million.
- General Obligation debt service will total \$1.733 billion in FY 2008, of which approximately \$588 million is for project principal and \$599 million for interest. The remainder of the payment in FY 2008 will go towards the 2003 Pension Obligation bonds, with \$50 million to go for principal and \$496 million for interest. State-issued revenue bonds debt service costs are expected to increase 0.6% to approximately \$280 million in FY 2008.
- On January 10, 2008, the General Assembly passed HB 0656, which will raise the sales taxes imposed by the RTA by $\frac{1}{4}$ percent in Cook and the collar counties, while also allowing the City of Chicago to impose a real estate transfer tax for additional funding to the RTA.

ILLINOIS BONDS AT A GLANCE

(in millions)

	<u>FY 2006</u>	<u>FY 2007</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Current</u> <u>FY 2008</u>	<u>\$ Change</u>	<u>% Change</u>
Bond Sales*							
General Obligation	925.0	258.0	-667.0	-72.1%	\$0.0	-258.0	-100.0%
Revenue	215.0	0.0	-215.0	-100.0%	\$50.0	50.0	100.0%
Locally-issued	0.0	250.4	250.4	100.0%	\$0.0	-250.4	200.0%
Total	1,140.0	508.4	-631.6	-55.4%	\$50.0	-458.4	-90.2%
Outstanding Principal							
General Obligation	20,251.4	19,925.7	-325.7	-1.6%	\$19,287.9	-637.8	-3.2%
Revenue	2,442.5	2,305.0	-137.5	-5.6%	\$2,209.6	-95.4	-4.1%
Locally-issued	4,302.6	4,440.4	137.8	3.2%	\$4,337.0	-103.4	-2.3%
Total	26,996.5	26,671.1	-325.4	-1.2%	\$25,834.5	-836.6	-3.1%
Debt Service							
General Obligation	1,649.5	1,675.8	26.3	1.6%	\$1,732.6	56.8	3.4%
Revenue	252.3	278.1	25.8	10.2%	\$279.7	1.6	0.6%
Locally-issued	271.8	280.9	9.1	3.3%	\$309.4	28.5	10.1%
Total	2,173.6	2,234.8	61.2	2.8%	\$2,321.7	86.9	3.9%
General Revenues**	28,635.0	30,272.0	1,637.0	5.7%	\$30,468.0		
G.O. & Revenue							
Debt Service as %							
General Revenues	6.64%	6.45%			6.60%		
GO Bond Rating							
Moody's	Aa3	Aa3			Aa3		
Standard & Poor's	AA	AA			AA		
Fitch	AA	AA			AA		

* Bond Sales do not include refunding sales or Short-term borrowing.

† Locally-issued bond sales for years shown are RTA SCIP sales in FY 2005 and FY 2007.

**FY 2008 uses an unofficial FY 2008 revenue estimate used to craft the FY 2008 budget.

Sources: Governor's Office of Management and Budget, MPEA, RTA, and ISFA.

The Governor's Office of Management and Budget has not allowed any official estimates for FY 2008 bond sales due to continuing negotiations for a capital plan. All FY 2008 numbers in this report are based on current bond sales. As a result, there has been only one bond issuance of Build Illinois bonds in the amount of \$50 million, and no General Obligation bond issuances.

The current General Obligation bond authorization for new projects is \$16.927 billion, with approximately \$2.061 billion remaining unissued as of December 31, 2007. Total Build Illinois bond authorization equals \$3.806 billion with \$422 million remaining unissued as of December 31, 2007. Authorization has not been increased since January 2004.

CURRENT BOND TOPICS



- **Debt Responsibility and Transparency**
- **Short-Term Borrowing**
- **Funding for Northeastern Illinois Mass Transit**
- **Metropolitan Pier and Exposition Authority**
- **Illinois State Toll Highway Authority**
- **School Construction Update**

Debt Responsibility and Transparency

P.A. 93-0839 set limits on debt and created greater transparency through disclosure of bond deals from the Governor's Office of Management and Budget. Limitations are put on the following aspects of issuance.

Bond sale limit - No bonds may be issued if, in the next fiscal year after the issuance the amount of debt service on all then outstanding bonds would exceed 7% of the aggregate appropriations (excluding transfers out) from the general funds and the Road Fund for the fiscal year immediately prior to the fiscal year of issuance, unless consented in writing by the Comptroller and Treasurer.

FY 2008 bond issuance available is based on expected FY 2009 debt service as a percentage of FY 2007 General Funds and Road Fund appropriations. According to the Comptroller, these FY 2007 appropriations (excluding transfers out) equaled \$31.2 billion. This puts the 7% cap at a maximum \$2.18 billion in debt service for FY 2009. With G.O. debt service (including the 2003 Pension Obligation Bonds) currently at approximately \$1.7 billion, there is room for approximately \$489 million in additional debt service in FY 2009. As long as interest rates stay at or below 5.5%, the State could sell approximately \$5.2 billion in G.O. bonds and stay under the 7% debt cap. However, the authorization level of G.O. bonds would have to be raised to sell such an amount. A future negative factor to this equation will be the increasing debt service to pay off Pension Obligation Bonds. Debt service to date has been just under \$500 million, but beginning FY 2008, as the State begins to pay on the principal of the bonds, debt service will increase and reach over \$1 billion annually for the last five years of payment. [See the Pension Obligation Bonds Debt Service schedule on page 23]

Cost of issuance limitations allow up to 0.5% cost of issuance, including underwriter's fees and discounts. Bond insurance is excluded, and State office operating expenses or employee salaries are not allowed. *Limitations on costs of issuance have been followed by the Office of Management and Budget*

Transparency. The Office of Management and Budget:

- must not contract with anyone who pays a contingent fee to a third party for promoting their selection.
- must wait 2 calendar years before contracting with a party who made a false certification of contingent fees.
- must make detailed cost of issuance summaries available to the public and submit copies of all contracts for costs of issuance to the Commission on Government Forecasting and Accountability. *The Commission is looking into lapses in the receipt of all contracts related to costs of issuance.*

Competitive/Negotiated Sales - Minimum of 25% of bond sales must be sold competitively.

The actual percentage of bonds sold competitively in FY 2005, were 32.6% of G.O. and 37.5% of Build Illinois bonds; in FY 2006, 32.4% of G.O. and 30.2% of Build Illinois bonds; and in FY 2007, 25.6% of G.O. bonds.

Payment and Maturity

- Equal principal or mandatory redemption amounts.
- First maturity occurring within the fiscal year in which the bonds are offered or within the next succeeding fiscal year, and maturing or subject to mandatory redemption each fiscal year thereafter.
- Maximum 25 year maturities.

The payment and maturity requirements have been followed by the Office of Management and Budget.

No Capitalized Interest. *No interest has been capitalized since this requirement went into affect.*

NO Certificates of Participation unless otherwise authorized by law. *No Certificates of Participation have been issued by the Office of Management and Budget since this Act went into affect.*

Refunding bonds

- All bonds in an issue that include refunding bonds must mature no later than the final maturity date of the bonds being refunded.
- Net present value of debt service savings must be 3% or more of the principal amount of the refunding bonds to be issued.
- Refunding principal maturing and redemption amounts due shall be greater than or equal to that of the bonds they are refunding.

The State issued General Obligation Refunding Bonds Series B of June 2007 in the amount of \$329 million. The bonds being refunded equaled \$335 million. The State did receive a premium which, after costs, equaled approximately \$12.8 million. This premium was deposited into the General Obligation Bond Retirement and Interest Fund (Escrow Account). The premium amount could be used to pay for the remaining \$6 million in principal and interest related to the sale, but the redemption schedule does not show a payment for this remaining amount.

"Truth in borrowing" disclosures are required for every bond issuance and include:

- principal and interest payments to be paid on the bonds over the full stated term.
- total principal and interest to be made each fiscal year on all other outstanding bonds issued over the full stated terms of those bonds. *All truth in borrowing disclosures have been made by the Office of Management and Budget.*

The following table illustrates the debt responsibility measures and whether they have been followed. The only possible failure in following the debt responsibility measures to date would be the repayment schedule for the *G.O. June 2006 Series B Refunding bonds**. *The total amount of refunding bonds was less than the amount being refunded, or paid off, by this bond issuance.*

Debt Responsibility Measures						
FY 2005	Cost of Issuance Limit 0.50%	Capitalized Interest	Within Maximum Maturity	Negotiated v. Competitive	Level principal	Annual maturity/r mandatory redemption
G.O. September 2004 \$285 million	0.28%	no	√	Competitive	√	√
G.O. November 2004 \$275 million	0.35%	no	√	Negotiated	√	√
Build IL February 2005 \$75 million	0.37%	no	√	Competitive	√	√
G.O. April 2005 \$315 million	0.36%	no	√	Negotiated	√	√
Build IL June 2005 \$125 million	0.42%	no	√	Negotiated	√	√
FY 2006						
G.O. September 2005 \$300 million	0.33%	no	√	Competitive	√	√
G.O. January 2006 \$325 million	0.34%	no	√	Negotiated	√	√
Build IL March 2006 \$65 million	0.48%	no	√	Competitive	√	√
Build IL June 2006 \$150 million	0.43%	no	√	Negotiated	√	√
G.O. June 2006 \$274.95 million Refunding	0.36%	no	√	Negotiated	√	√
G.O. June 2006 A&B \$300 million	0.35%	no	√	Negotiated	√	√
FY 2007						
G.O. April 2007 \$150 million	0.29%	no	√	Competitive	√	√
G.O. June Series A \$108 million	0.44%	no	√	Negotiated	√	√
G.O. June Series B* \$329 million	0.34%	no	√	Negotiated	√	√
FY 2008						
Build IL July 2007	0.46%	no	√	Competitive	√	√

Short-Term Borrowing

The State sold \$1.2 billion of General Obligation Certificates in September 2007. The borrowing provided liquidity to the Hospital Provider Fund to make supplemental payments to certain public and non-public hospitals within Illinois. These payments to hospitals are a part of the Illinois Hospital Provider Assessment Tax Program. The State uses funds raised from this tax to leverage \$600 million in additional funds from the federal government, of which \$470 million will go back to hospitals, while the additional \$130 million will be used by the State for other Medicaid services. Upon making the supplemental payments from the Hospital Provider Fund, the State will deposit Federal Medicaid Reimbursements and Hospital Assessment Tax Receipts into the Fund. Those receipts will pay off the short-term borrowing and the residual balance will be transferred to the General Revenue Fund and other healthcare related Funds. The Certificates matured November 9, 2007, when the State made a \$1.2 billion principal payment and a \$6.2 million interest payment.

HISTORY OF SHORT TERM BORROWING			
Date Issued	Amount (millions)	Purpose	Date Retired
June-July 1983	\$200	To maintain adequate cash balances caused by revenue shortfalls	May 1984
February 1987	\$100	To improve the cash position of the General Funds	February 1988*
August 1991	\$185	For cash flow purposes	June 1992
February 1992	\$500	To pay Medicaid providers through the Medicaid Developmentally Disabled Provider Participation Fee, Medicaid Long-Term Care Provider Participation Fee, and Hospital Services Trust Funds	October 1992*
August 1992	\$600	To improve the payment cycle to Medicaid service providers	May 1993
October 1992	\$300	For cash flow purposes	June 1993
August 1993	\$900	For cash flow to pay Medicaid service providers through the Hospital Provider Fund	June 1994
August 1994	\$687	To pay Medicaid service providers through the Long-Term Care and Hospital Provider Funds	June 1995
August 1995	\$500	To GRF for cash flow and payment to Medicaid service providers through the Long-Term Care Provider Fund and Hospital Provider Fund	June 1996
July 2002	\$1,000	For Cash Flow; payments for medical assistance; to medical providers for long-term care; to pay Income Tax Refunds	June 2003
May 2003	\$1,500	For Cash Flow; payments for medical assistance; to medical providers for long-term care; for Income Tax Refunds; for State Aid to K-12 school districts	May 2004*
June 2004	\$850	For Medicaid service providers and the Children's Health Insurance Program	October 2004*
March 2005	\$765	For Cash Flow; for payments to Medicaid Service Providers through the Hospital Provider Fund.	June 2005
November 2005	\$1,000	For Cash Flow; for payments for Medicaid and the Children's Health Insurance Program	June 2006
February 2007	\$900	For the Hospital Provider Assessment Tax Program; and health care related funds	June 2007
September 2007	\$1,200	For the Hospital Provider Assessment Tax Program; and health care related funds	November 2007
Source: Office of Management & Budget			
*Across fiscal year borrowing			

The State also competitively sold \$900 million of General Obligation Certificates in February of 2007 for the Hospital Provider Assessment Tax Program. Previous Short-term borrowing occurred in March and November of 2005, for \$765 million and \$1 billion, respectively, to be spent on Medicaid bills. These types of borrowing are for cash flow purposes. In these cases, the State can borrow up to 5% of the State's appropriations for the fiscal year, but it must be repaid by the end of that fiscal year. The State can also use short-term borrowing for a deficit due to emergencies or failures of revenues. This "across fiscal year" borrowing allows for borrowing up to 15% of the State's appropriations for the fiscal year and must be repaid within one year.

Funding for Northeastern Illinois Mass Transit

The first State temporary funding provided to the Regional Transportation Authority and the service boards it governs—the Chicago Transportation Authority, Metra rail, and Pace suburban bus service—was in September 2007. The State annually appropriates subsidies to the service boards for discount fares and paratransit operations, which is paid as a reimbursement for expenditures. To help with the transit funding crisis, the State paid upfront the total fiscal year appropriation to the RTA of \$91 million for FY 2008.

The November RTA bail out was a grant of \$27 million from the Transportation Bond Series B Fund. There was an existing reappropriation under the Illinois Department of Transportation in the FY 2008 budget [Article 505 Section 195] that left approximately \$27 million unused. The Transportation Bond Series B Fund, which is used for mass transit and aviation appropriations, did not have the full \$27 million available, therefore, bond funds were reallocated to the Transportation Bond Series B Fund from the June 2007 bond sale. The table below shows the fund amounts reallocated to the Transportation Bond Series B Fund. A combined \$22.4 million came from the Capital Development Fund, the Transportation Bond Series A Fund, and the Coal Development Fund. The remaining \$4.6 million came from the Transportation Bond Series B Fund.

The additional state capital funds will free up allocated federal capital money that can be used at the CTA and Pace for operational needs related to preventative maintenance and paratransit operations. This has been allowed in the past and the State received Federal approval to do this again.

Reallocation of G.O. Bond Series June 2007 proceeds to Transportation Bond Series B Fund (554)				
Fund #	Fund Name	Bond Proceeds	Premium	Total
0141	Capital Development Fund	\$4,680,000.00	\$143,787.28	\$4,823,787.28
0553	Transportation Bond Series A	\$7,200,000.00	\$221,211.20	\$7,421,211.20
0653	Coal Development Fund	\$9,900,000.00	\$304,165.40	\$10,204,165.40
TOTAL		\$21,780,000.00	\$669,163.88	\$22,449,163.88

Note: Reallocation is allowed by statute 30 ILCS 330/12(h).

On January 10, 2008, the General Assembly passed HB 0656, which will raise the sales taxes imposed by the RTA by ¼ percent in Cook and the collar counties, while also allowing the City of Chicago to impose a real estate transfer tax for additional funding to the RTA.

Metropolitan Pier and Exposition Authority (MPEA)

McCormick Place Expansion Bonds Back-up Maximum (in millions)	
FY 2003	\$99.0
FY 2004	\$103.0
FY 2005	\$108.0
FY 2006	\$113.0
FY 2007	\$119.0
FY 2008	\$126.0
FY 2009	\$132.0
FY 2010	\$139.0
FY 2011	\$146.0
FY 2012	\$153.0
FY 2013	\$161.0
FY 2014	\$170.0
FY 2015	\$179.0
FY 2016	\$189.0
FY 2017	\$199.0
FY 2018	\$210.0
FY 2019	\$221.0
FY 2020	\$233.0
FY 2021	\$246.0
FY 2022	\$260.0
FY 2023-2042	\$275.0

There are two categories of bonds sold by the MPEA. The “Dedicated State Tax Revenue” bonds get transfers from the Build Illinois Fund for annual debt service (the Build Illinois Fund receives portions of the State’s sales tax, hotel tax and vehicle use tax). “Expansion Bonds” are paid for from Chicago-related taxes: the airport departure tax, automobile renting tax, hotel tax, and local restaurant sales tax. In the event that the funds to pay debt service on the Expansion Bonds are not sufficient, a backup pledge of sales tax revenue from the Build Illinois Fund may be used, up to a maximum amount as stated in the sales tax acts, shown in the table to the left.

The State backup funds have only been used in a borrowing situation and have been paid back:

- \$18 million in FY 2004,
- \$28 million in FY 2005,
- \$38 million in FY 2006, and
- \$30 million in FY 2007.

The Authority Tax Fund (reserve fund) balance was \$29.6 million at the end of June 30, 2001. The fund dipped to approximately \$2.3 million by June 30, 2006, but went back up to \$8.5 million at the end of FY 2007. Revenue collections were strong enough in FY 2006 and FY 2007 to pay back the backup pledge, but from FY 2008 on, the MPEA does not expect revenues will be able to match the increases in debt service. Legislation has been introduced to allow the Authority to restructure and refund their debt and extend the maturities to 2048. This would also allow them to take advantage of favorable market conditions with the low interest rates and flat yield curve. The MPEA would also like to raise authorization to expand their Hyatt Regency - McCormick Place Hotel and push out the back-up pledge of taxes to 2048. Without these changes, MPEA sales tax receipts in FY 2008 will not be sufficient to pay back all of the borrowing from the State's backup pledge.

The table to the right shows total debt service for Dedicated and Expansion bonds. Expansion bond debt service increases each year through FY 2023 and then levels off through 2042.

Although tax collections and operating revenues appear to be performing better, revenues will have to keep pace with the annual increases in debt service so as not to tap the State backup pledge.

Fiscal Year	Debt Service
FY 2008	\$157.6 million
FY 2009	\$163.6 million
FY 2010	\$170.6 million
FY 2011-FY 2015	\$940.0 million
FY 2016-FY 2020	\$1,051.9 million
FY 2021-FY 2025	\$1,330.9 million
FY 2026-FY 2030	\$1,374.9 million
FY 2031-FY 2035	\$1,375.0 million
FY 2036-FY 2040	\$1,375.0 million
FY 2041-FY 2042	\$550.0 million
TOTAL	\$8,489.5 million

The McCormick Place West building expansion was completed eight months ahead of schedule, with the Grand Opening on August 2, 2007. The Authority purchased the Trigen-Peoples District Energy Plant in 2005 to be used as a new revenue source and for McCormick Place heating and cooling. Owning the plant has cut \$5 million from operating expenses, and the selling of chilled water in the surrounding neighborhood has generated \$1-\$2 million in revenues.

Illinois State Toll Highway Authority

The Illinois State Toll Highway Authority's 10-year plan, named the Congestion-Relief Program, includes the first restructuring of tolls since 1983. The Program is designed to reduce congestion and add capacity by rebuilding, restoring and expanding the Tollway system and utilizing open road tolling. This Program which was expected to cost \$5.3 billion, was reassessed in the Spring of 2007. A number of projects were reevaluated and were modified or enhanced due to roadway conditions or to accommodate input from municipalities. Due to increased materials and construction costs, the budgets for remaining projects were reevaluated and in some cases increased. Finally, significant additions were made to the Program to address additional portions of the system and to provide access improvements to the Tollway. Based upon the Program changes, the overall budget for the Program was increased by \$1 billion to \$6.3 billion and the schedule was lengthened by two years from 2014 to 2016. These changes were approved by the Authority at its September 7, 2007 Board meeting.

More than 65% of the Authority's roads and structures are more than 45 years old. Under the Program, approximately 41% of the existing roadway will be reconstructed including rubblization, and 54% will be rehabilitated by lane-mile. Another priority is to convert the entire mainline system to open road tolling using I-PASS only lanes. The 12.5 mile south extension of the North-South Tollway known as I-355 and named Veterans Memorial Highway was constructed. This construction opened in November of 2007, and serves Will County providing a regional connection that improves north-south mobility between I-55 and I-80.

Of the \$1 billion budget funding increase, half will come from additional bonding bringing the total bonding for the Program to \$3.5 billion, while the other half will be paid for by Authority funds in the amount of \$2.8 billion ("pay-as-you-go" from revenues). The Tollway has sold approximately \$2.45 billion of bonds to date, including a \$700 million sale in October 2007. There is no dollar amount limit on the Authority's bonding, and the bonds are allowed a maximum maturity of 25 years [605 ILCS 10/17]. Tollway bonds are not backed by the State, but the Governor must approve bond sales.

In 2007, revenues were \$636 million and operating expenses were \$225 million. Revenues in 2008 are expected to be \$670 million with operating expenses at \$236 million. Net revenues of \$434 million minus \$204 million in debt service will allow debt service coverage of 2.13% [based on assessments by the Tollway's Consulting Engineer's Report and the Traffic Engineer's Report found in the Illinois State Toll Highway Authority's 2007 Series A-1 and A-2 bond sale Official Statement and the Tollway's 2008 Budget].

The following table shows total debt service for outstanding bonds plus the October 2007 \$700 million issuance. There are plans for another bond issuance in early FY 2009

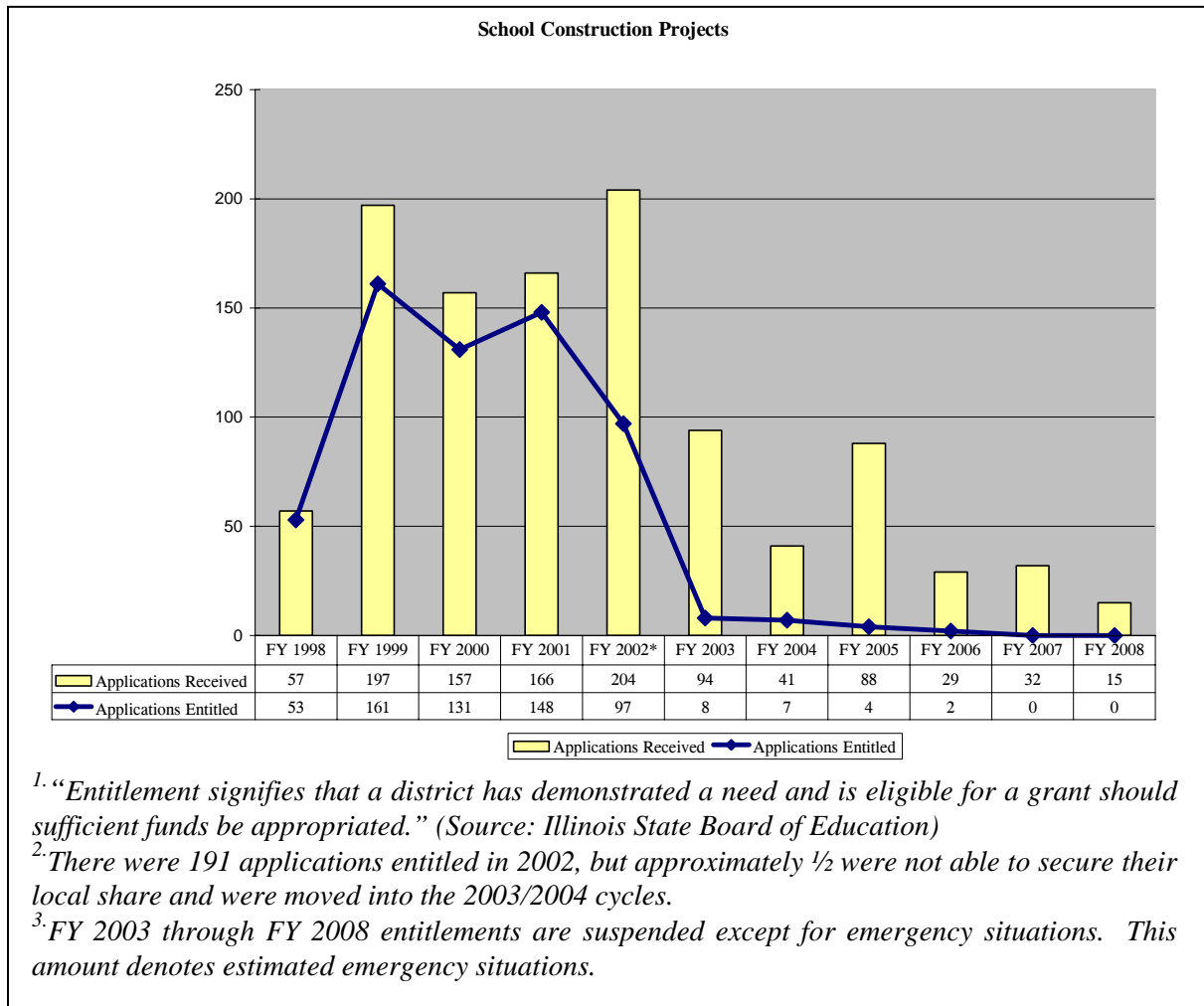
Current Toll Highway Bond Debt Service (in millions)			
Year Ending January 1	Debt Service on Outstanding Bonds	Debt Service on \$700 million	Total Debt Service
2008	\$167.5	\$4.6	\$172.2
2009	\$167.6	\$27.9	\$195.4
2010	\$157.6	\$27.9	\$185.4
2011	\$159.8	\$27.9	\$187.7
2012	\$159.8	\$27.9	\$187.7
2013	\$159.8	\$27.9	\$187.7
2014	\$193.2	\$27.9	\$221.1
2015	\$193.2	\$27.9	\$221.1
2016	\$193.1	\$27.9	\$221.0
2017	\$193.2	\$27.9	\$221.1
2018	\$187.9	\$27.9	\$215.7
2019	\$187.1	\$27.9	\$215.0
2020	\$191.4	\$27.9	\$219.2
2021	\$195.4	\$27.9	\$223.2
2022	\$194.1	\$27.9	\$222.0
2023	\$197.9	\$27.9	\$225.7
2024	\$198.5	\$27.9	\$226.4
2025	\$150.8	\$76.9	\$227.6
2026	\$130.0	\$99.4	\$229.4
2027	\$145.0	\$96.4	\$241.4
2028	\$99.0	\$142.4	\$241.4
2029	\$105.0	\$137.4	\$242.4
2030	\$110.5	\$132.5	\$243.0
2031	\$115.5	\$127.5	\$243.0
TOTAL*	\$3,952.7	\$1,263.2	\$5,215.8
* Totals are accurate per the Illinois State Toll Highway Authority Official Statement of 2007 Series A-1 and A-2 Revenue Bond sale.			

The Commission on Government Forecasting and Accountability hired Credit Suisse to evaluate and determine the potential monetary value of the Illinois State Toll Highway. The report, "Illinois Tollway System Valuation" is available at the Commission's website, <http://www.ilga.gov/commission/cgfa2006/home.aspx>.

School Construction Update

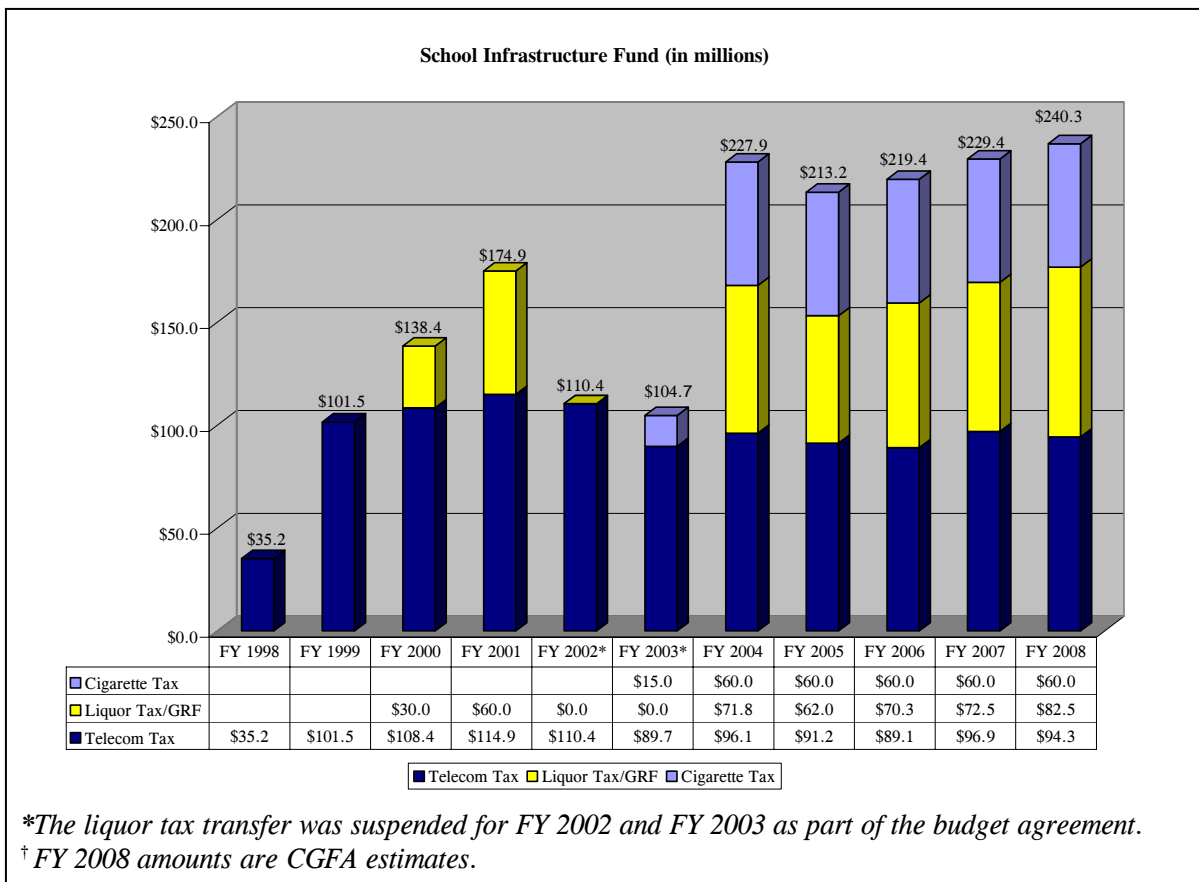
The School Construction Grant Program received no new appropriations in FY 2005, \$18 million in FY 2006 and \$0 in FY 2007. The Governor had requested, in his original Capital Plan Budget, a new appropriation for FY 2008 of \$500 million, which would come from bond proceeds placed in the School Construction Fund. This appropriation would have been a part of his three-year \$1.5 billion School Construction plan, which would appropriate \$500 million a year for school construction projects in order to address classroom shortages and aging facilities. Of the \$500 million in FY 2008, \$149 million would go to cover 24 school district projects which have already been approved for funding. The remaining \$351 million would go towards applications from FY 2003 that meet program requirements. At this time, no funding for a School Construction program has been approved.

Appropriations for projects (in millions)	
FY 1998	\$30.0
FY 1999	\$260.0
FY 2000	\$500.0
FY 2001	\$500.0
FY 2002*	\$740.0
FY 2003	\$500.0
FY 2004	\$500.0
FY 2005	\$0.0
FY 2006	\$18.0
FY 2007	\$0.0



Public Act 92-0598, which was signed into law at the end of FY 2002, increased School Construction authorization by \$930 million. FY 2003 and FY 2004 appropriations of \$500 million each, allowed for the funding of 87% of the entitled FY 2002 projects. Of the 97 entitled applications in FY 2002, 23 (originally 24) entitled projects remain on the list and have not received funding. The School Construction Fund receives a portion of general obligation bond sale proceeds, which are sold as needed for grants to schools for the approved construction projects.

Debt service on School Construction bonds is paid for by transfers from the School Infrastructure Fund. This fund receives transfers from the General Revenue Fund in the amount of \$60 million a year (approximately 75% of the additional liquor tax increase from IL FIRST), \$60 million a year from the cigarette tax (\$5 million a month from the cigarette tax increase enacted in FY 2002 which began April 1, 2003), and 1/7th of the 7% Telecommunications Excise tax from the School Reform Act.



As the annual liquor and cigarette tax revenues deposited into the School Infrastructure Fund are set amounts, the telecommunications tax revenues become the main factor in determining if revenues will cover School Construction debt service. Telecom revenues fell to under \$100 million each year from FY 2003 through FY 2007. Whenever this amount falls under the 1999 level of \$101 million, GRF backfills the shortage amount, which it did in FY 2004 by \$11.8 million, FY 2005 by \$2 million,

FY 2006 by \$10.3 million and FY 2007 by \$12.5 million. Telecom revenues for FY 2008 are expected to be around \$94.3 million (CGFA estimate).

The Comptroller has already transferred an additional \$4.6 million from GRF into the School Infrastructure Fund (through December 31, 2007) for FY 2008. Additional transfers from the General Revenue Fund are allowed since School Construction bonds are general obligations of the State and would normally be paid from the General Revenue Fund. School Construction bonds are “double barrel” bonds because they are G.O. bonds that are funded from specific revenue streams. In the past, each time the program was expanded an additional revenue stream was added to pay for the increases in funding.

FY 2007 revenues were \$229.4 million and debt service equaled \$232.9 million. Revenues and transfers to the School Infrastructure Fund will need to reach \$236.8 million in FY 2008 to be able to cover the expected debt service. Funds are transferred monthly from the School Infrastructure Fund to the General Obligation Bond Retirement and Interest Fund to pay for the school construction portion of debt service. The following table shows the debt service on school construction bonds.

Debt service on School Construction G.O. Bonds										
(\$ in Millions)										
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 [†]
N/A	\$6.7	\$21.2	\$49.4	\$73.2	\$127.5	\$154.6	\$196.7	\$225.9	\$232.9	236.8

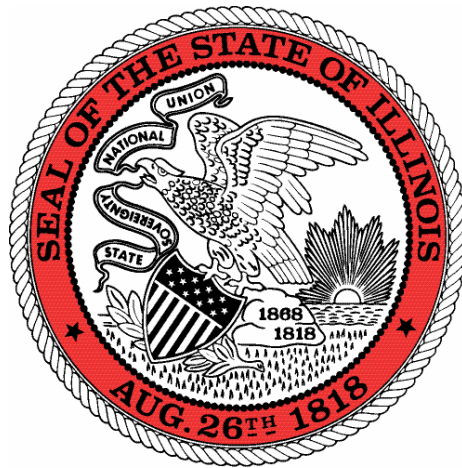
[†]Office of Management and Budget estimate.

The Governor has proposed a three-year \$1.5 billion school construction program that would appropriate \$500 million a year in grants to schools. In addition, \$150 million would be spent over three years for maintenance projects and \$30 million over three years for early childhood expansion. Authorization would have to be increased by the General Assembly to allow for any new construction and, unless the GRF would be used to pay the additional debt service payments, a new revenue source would be needed for the additional bonding.

State school construction grants of \$3.1 billion to date have benefited 502 school districts to aid in the building of 265 new schools and 3,177 renovations/additions. The Capital Development Board’s 2006 Capital Needs Assessment shows that 450 elementary, secondary and unit school districts have the following \$8.2 billion worth of needs:

- Over \$1.9 billion is needed to build 71 school buildings;
- \$5.2 billion is needed for overall general repair and remodeling, of which \$2.9 billion is needed for Health/Life Safety needs;
- Over \$1 billion is needed for 142 building additions;
- To ease overcrowding, districts are using 724 temporary classrooms;
- 45 school districts are considering consolidation;
- 819 Pre-Kindergarten classrooms are needed; and
- 818 Kindergarten classrooms are needed.

SUMMARY OF STATE SUPPORTED BOND DEBT



- **Bond Authorizations**
- **Bond Sales**
- **Outstanding Debt**
- **Debt Service**
- **Recent Illinois Rating History**
- **Debt Comparisons: Illinois v. Other States**

SUMMARY OF STATE SUPPORTED BOND DEBT

State Supported bond debt can be divided into three categories: general obligation debt backed by the full faith and credit of the State, State-issued revenue debt supported by dedicated tax revenue or lease payments, and locally-issued revenue debt supported by the pledge of State taxes or lease payments. Bonds are sold to provide funds either for projects or to refund previously issued bonds.

The State issues General Obligation bonds for its continuing capital program that began in FY 1971. Bond proceeds are distributed under categories for capital facilities, anti-pollution, coal and energy development, school construction, and transportation projects—roads and bridges, mass transit, rail and aviation.

Bonds secured by dedicated tax revenues are issued by the State for the Build Illinois program and for Civic Centers. The Build Illinois program uses bond proceeds for infrastructure and transportation, educational purposes, environmental protection and economic development. Civic Center bond proceeds were used to pay for construction or for debt service on civic center construction and improvements from bonds issued by local Authorities. There have been no new Civic Center bonds issued since FY 1992.

Certificates of participation (COPs) have been authorized and issued by the State and its agencies to finance the lease/purchase of equipment and the lease/purchase of facilities. Beginning in FY 2005, P.A. 93-0839 eliminated the issuance of COPs unless they were authorized by law.

Locally-issued revenue bonds supported by State revenue include those issued by the Metropolitan Pier and Exposition Authority (McCormick Place and Navy Pier), the Illinois Sports Facilities Authority (U.S. Cellular Field and Soldier Field), the Regional Transportation Authority (Strategic Capital Improvement Bonds for its Service Boards: the Chicago Transportation Authority, Metra and Pace), the Springfield Airport Authority, and the City of Collinsville (State Office Building). The Springfield Airport Authority bonds were paid off in FY 2003, while the City of Collinsville bonds were paid off in FY 2006.

The following report looks at various debt-related statistics in an attempt to explain what has occurred in this area and what direction the State's bonding programs may take in the future.

BOND AUTHORIZATIONS

General Obligation Bonds

General Obligation bonds are seen as the most secure type of bond issuance by any government because they carry the pledge that the government will pay the bondholders from any and all revenues. States often issue debt when funds are not available to pay for projects and in time of budget crises. Today, the G.O. pledge is used in new areas to make the sale of certain types of bonds more attractive in the current market. Illinois is no different, having legislated G.O. authorization for Tobacco “Securitization” bonds and more recently Pension Obligation Bonds. With these changes in the General Obligation arena, authorization has become more complicated. Below are authorization levels including legislative changes made over the past years to the General Obligation Bond Act:

TABLE 1: GENERAL OBLIGATION AUTHORIZATION LEVELS						
(in billions)	New Projects	Tobacco	Pension Systems	Subtotal	Refunding	Total
May 2000	\$14.198	N/a	N/a	\$14.198	\$2.84	\$17.037
June 2001	\$15.265	N/a	N/a	\$15.265	\$2.84	\$18.104
June 2002	\$16.908	\$0.750	N/a	\$17.658	\$2.84	\$20.497
April 2003	\$16.908	\$0.750	\$10.000	\$27.658	\$2.84	\$30.497
January 2004	\$16.927	\$0.750	\$10.000	\$27.677	\$2.84	\$30.516

The current General Obligation bond authorization for new projects is \$16.927 billion, with approximately \$2.061 billion unissued as of December 31, 2007. The \$10 billion of authorization for Pension Obligation Bonds was sold all in one issuance in June 2003, while Tobacco “Securitization” bond authorization has expired. Authorization has not been increased since January 2004.

The following table lists the General Obligation and Build Illinois bond authorization levels per statute, what has not been issued, and the remaining authorization “Available” after expected FY2008 appropriations. As shown by the table below, Capital Facilities and Transportation A have already been over-appropriated (excluding premiums) by \$269 million and \$63 million, respectively, through current FY 2008 appropriations. Available appropriations for every other category, including Build Illinois, are nominal. With any new Capital Plan, authorization for all categories would need to be increased, and possible revenue sources found to support new authorization.

TABLE 2: STATUS OF G.O. and BUILD ILLINOIS BONDS					
including the November reallocation order					
(in billions)	Authorization	Un-Issued	Appropriated†	Available after appropriations	
Capital Facilities	\$7.320	\$0.928	\$7.589	-\$0.269	
School Construction	\$3.150	\$0.179	\$3.100	\$0.050	
Anti-Pollution	\$0.480	\$0.023	\$0.475	\$0.005	
Transportation A	\$3.432	\$0.109	\$3.495	-\$0.063	
Transportation B	\$1.882	\$0.259	\$1.861	\$0.021	
Coal Development	\$0.663	\$0.562	\$0.175	\$0.488	
SUBTOTAL	\$16.927	\$2.061	\$16.695	\$0.232	
Tobacco bonds	\$0.750	\$0.750	\$0.000	\$0.000	
Pension bonds	\$10.000	\$0.000	\$10.000	\$0.000	
TOTAL	\$27.677	\$2.811	\$26.695	\$0.232	
	Limit	Un-Issued	Outstanding	Available	
Refunding°	\$2.839	\$0.727	\$2.112	\$727.000	
	Authorization	Un-Issued	Appropriated†	Available after appropriations	
Build Illinois	\$3.806	\$0.422	\$3.757	\$0.049	
	Limit	Un-Issued	Outstanding	Available	
Build IL Refunding	Unlimited	N/a	\$0.710	Unlimited	

Source: Illinois Office of the Comptroller, "Recap of General and Special Obligation Bonded Indebtedness and Update of Comparisons of General and Special Obligation Bond Activity"

†Includes cumulative expenditures for prior years up through FY 2007 and FY 2008 appropriations and reappropriations.

*Only \$7 million of the School Construction Fund "available" is for the \$3.05 billion School Infrastructure Program, while bond premium amounts can be used for this program.

°Refunding is limited only by how much is outstanding at one time. As principal amounts are paid off, those amounts become available for future refundings.

State-Issued Revenue Bonds

Total Build Illinois bond authorization equals \$3.806 billion with \$422 million remaining unissued as of December 31, 2007. There is no refunding limit placed on Build Illinois bonds.

The Build Illinois program began in 1985 as a \$1.3 billion economic development initiative composed of \$948 million in bonds and \$380 million in current funding. Since that time, the bond program has been expanded and authorization increased several times.

TABLE 3: BUILD ILLINOIS AUTHORIZATION INCREASES		
(in millions)		
Year	Public Act	Increase
1999	91-0039	\$754.0
2000	91-0709	\$61.0
2001	92-0009	\$688.7
2002	92-0598	\$264.8

Authorization for Civic Center bonds is limited to \$200 million of new project bonds outstanding at one time. Refunding authorization is unlimited. Since October 1991, no applications have been approved and no new funding has been issued. Civic Center Authorization available as of December 31, 2007, is \$146 million.

Locally-Issued Revenue Bonds

In August 2001, the Legislature increased authorization for the Metropolitan Pier and Exposition Authority by \$800 million for another expansion of McCormick Place. These bonds were issued July 2, 2002. The MPEA has an unissued authorization level of \$0.9 million. Navy Pier officials are looking into redevelopment, and the Authority is requesting an increase in authorization of \$350 million to expand the Hyatt Regency - McCormick Place Hotel.

The RTA has State Supported bonds called Strategic Capital Improvement Project (SCIP) bonds. The RTA was given authorization of \$1.3 billion for the SCIP II bond program, as a part of the Illinois First program, with approximately \$260 million of authorization remaining. Due to \$117.0 million in premiums received from previous SCIP II bond sales, the Administration had discussed the possibility of lowering the remaining amount allowed to be issued to \$143 million. After negotiations occurred between the Administration and the RTA for the FY 2007 budget, PA 94-0839 was passed which allowed the RTA to spend the proceeds of SCIP bonds issued, rather than just the authorization level, to take advantage of the premiums received on SCIP bonds in earlier fiscal years due to the strong bond market. The Authority sold \$250 million of bonds in FY 2007, leaving approximately \$10 million in authorization. **The RTA still foresees a need for projects and maintenance, and may request an increase in authorization for another round of SCIP bonds at some time in the future.**

In FY 2001, the General Assembly increased bonding authorization for the Illinois Sports Facilities Authority (ISFA) Act by \$399 million to finance renovations for the Chicago Bears Stadium at Soldier Field and related lakefront improvements. The bonds were issued in October of 2001. According to the ISFA, they have approximately \$74.5 million of unissued authorization.

BOND SALES

The following table provides information on General Obligation and State-issued bond sales, which have occurred during the past two fiscal years.

TABLE 4: BOND SALES (\$ In Millions)				
FY 2006				
Type of Bond	Issuance	Amount	Competitive or Negotiated	Purpose
General Obligation	September 2005	\$300.0	Competitive	Project Funding
G.O. Certificates	November 2005	\$1,000.0	Competitive	Short-Term Borrowing
General Obligation	January 2006	\$325.0	Negotiated	Project Funding
Build Illinois	March 2006	\$65.0	Competitive	Project Funding
Build Illinois	June 2006	\$150.0	Negotiated	Project Funding
General Obligation	June 2006	\$274.9	Negotiated	Refunding
General Obligation	June 2006 Series A	\$285.0	Negotiated	Project Funding
General Obligation	June 2006 Series B	\$15.0	Negotiated	Project Funding
	Total FY'06	\$2,414.9		
FY 2007				
Type of Bond	Issuance	Amount	Competitive or Negotiated	Purpose
G.O. Certificates	February 2007	\$900.0	Competitive	Short-Term Borrowing
General Obligation	April 2007	\$150.0	Competitive	Project Funding
General Obligation	June 2007 Series A	\$108.0	Negotiated	Project Funding
General Obligation	June 2007 Series B	\$329.0	Negotiated	Refunding
	Total FY'07	\$1,487.0		

As Table 4 shows, total bond sales for FY 2006 equaled \$2.415 billion. Of this total, \$1.0 billion was for short-term borrowing, \$1.14 billion was for new projects and \$275 million was for refunding previous bond debt. FY 2007 bond sales totaled \$1.487 billion, of which \$900 million was for short-term borrowing, \$258 million for new projects, and \$329 million was for refunding. The following table illustrates the changes in bond sales by purpose, excluding short-term borrowing, from FY 2006 to FY 2007.

TABLE 5: TOTAL BOND SALES BY PURPOSE				
(\$ in Millions)				
	FY 2006	FY 2007	\$ Change	% Change
Projects	\$1,140.0	\$258.0	-\$882.0	-77.4%
Refunding	274.9	329.0	54.1	19.7%
TOTAL	\$1,414.9	\$587.0	-\$827.9	-58.5%

Total project bond sales for FY 2007 were 77.4% lower than FY 2006, while refunding bond sales were up \$54 million, or 19.7% in FY 2007.

General Obligation Bonds

Table 6 breaks down general obligation sales for FY 2006 and FY 2007 by purpose. In FY 2007, new project G.O. bond sales decreased 72.1%, from \$925 million to \$258 million. Refunding increased by 19.7%, from \$275 million to \$329 million.

TABLE 6: G.O. BOND SALES BY PURPOSE				
(\$ in Millions)				
	<u>FY2006</u>	<u>FY2007</u>	<u>\$ Change</u>	<u>% Change</u>
Projects	\$925.0	\$258.0	-\$667.0	-72.1%
Refunding	274.9	329.0	54.1	19.7%
TOTAL	\$1,199.9	587.0	-\$612.9	-51.1%

The Governor's Office of Management and Budget has not provided any official estimates for FY 2008 bond sales due to continuing negotiations for a capital plan. As a result, there have been no General Obligation bond sales in FY 2008 to date. In September 2007, the State issued \$1.2 billion in short-term borrowing for the Hospital Provider Assessment Tax Program and for supplemental payments to Illinois hospitals.

State-Issued Revenue Bonds

State-issued revenue bonds consist of bonds sold for the Build Illinois program and the Civic Center program.

Build Illinois. In FY 2006 new money bonds sales for Build Illinois were \$215 million, while no refunding bonds were sold. In FY 2007 there were no Build Illinois bond sales. Table 7 compares Build Illinois bond sales by purpose for FY 2006-FY 2007.

TABLE 7: BUILD IL BOND SALES BY PURPOSE				
(\$ in Millions)				
	<u>FY 2006</u>	<u>FY 2007</u>	<u>\$ Change</u>	<u>% Change</u>
Projects	\$215.0	\$0.0	-\$215.0	-100.0%
Refunding	0.0	0.0	0.0	0.0%
TOTAL	\$215.0	\$0.0	-\$215.0	-100.0%

The Governor's Office of Management and Budget has not provided any official estimates for FY 2008 bond sales due to continuing negotiations for a capital plan. There has been one bond issuance for the Build Illinois program in FY 2008 for \$50 million in July of 2007.

Civic Centers. In FY 1992, the State sold \$75 million in Civic Center bonds for various projects throughout the State. This sale amount was based on the estimated 3-year spending needs so that no additional sales would be required for several years. The State issued \$37.6 million in Civic Center refunding bonds in FY 1998 and \$50.3 million of refunding bonds in FY 2001. There are no plans to issue new project money for the Civic Center program, and no new project money has been issued since FY 1992 when a moratorium was placed on the program.

Bond Sales History

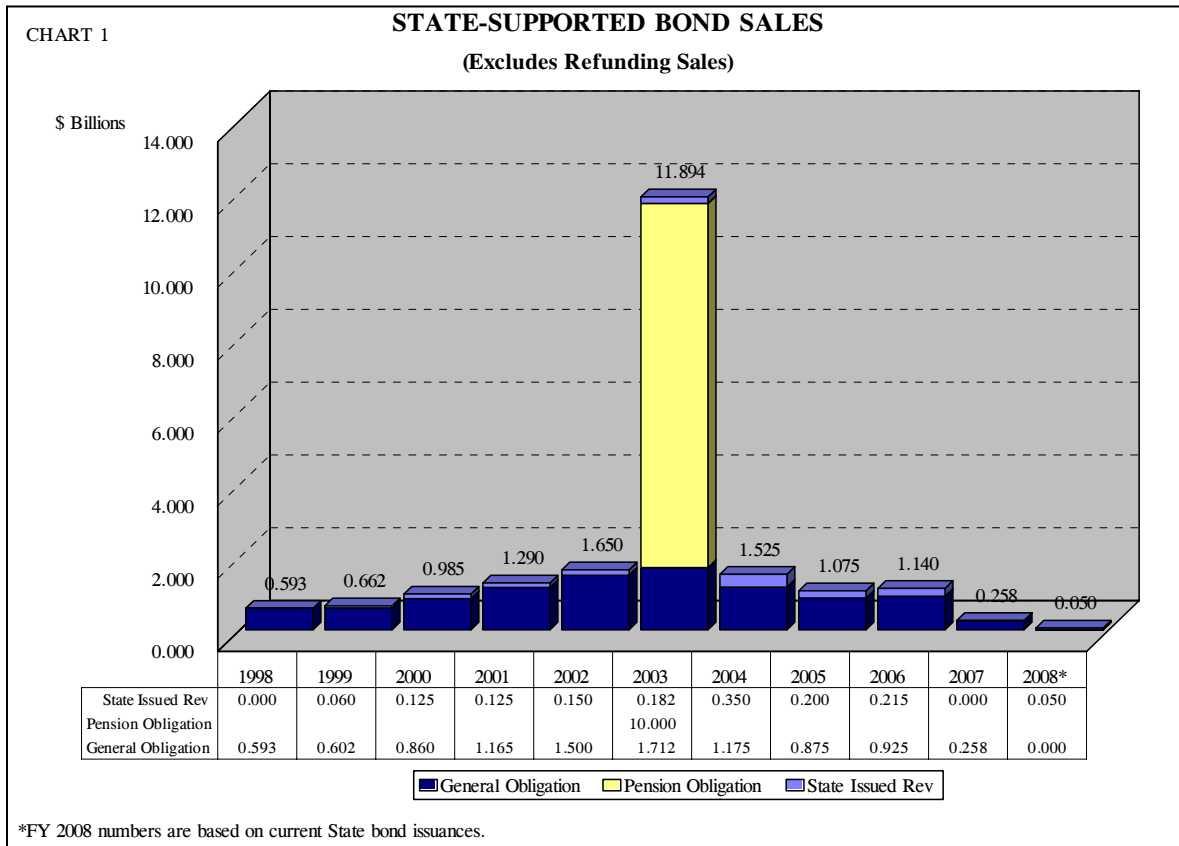


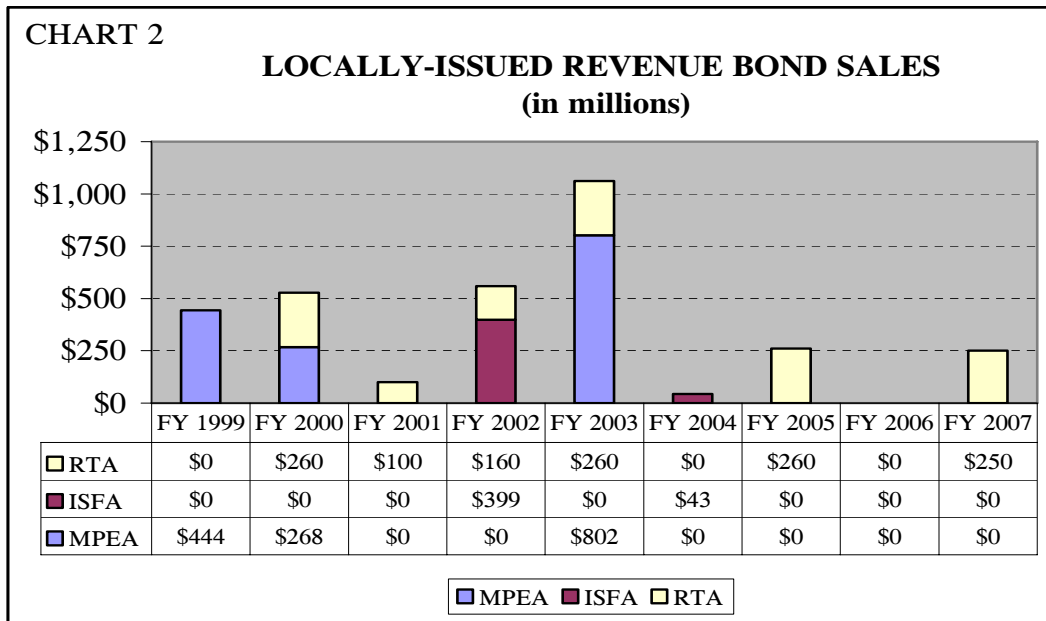
Chart 1 shows the level of general obligation bond and State-issued revenue bond sales for new money projects since 1998. General Obligation project bond sales increased up through FY 2003 when they reached their highest at \$1.712 billion. With no new authorization and the lack of any bond funded capital plan since FY 2004, bond issuances have diminished. In FY 2007, General Obligation bond sales were \$258 million and there were no Build Illinois bond sales. With half of FY 2008 over, there have been no General Obligation bond sales, and one sale of Build Illinois bonds in the amount of \$50 million, sold in July 2007.

Locally-Issued Revenue Bonds

Metropolitan Pier and Exposition Authority. In 2001 the State increased the MPEA's bonding authorization by \$800 million. Expansion bonds were sold July 2, 2002 in the amount of \$802 million. Other issuances in FY 2003 and FY 2004 were refundings of \$285.7 million and \$42.5 million respectively. There have been no issuances since FY 2005, but the Authority is looking for an increase in authorization of \$350 million to expand the Hyatt Regency -McCormick Place Hotel.

Regional Transportation Authority. The RTA sold \$260 million in Strategic Capital Improvement Project (SCIP) bonds in FY 2005 and \$250 million in FY 2007. The FY 2007 SCIP bond sale depleted the \$1.3 billion in authorization granted under the ILLINOIS FIRST program. The RTA would like to see another SCIP bond program authorized by the State.

Illinois Sports Facilities Authority. The November 2000 General Assembly passed an increase in authorization of \$399 million for the Illinois Sports Facilities Authority. In October of 2001 the ISFA sold the \$399 million in new bonds for the renovation of Soldier Field and related lakefront property. The last time the Authority issued new money bonds was in FY 2004 in the amount of \$42.5 million for U.S. Cellular Field renovations.

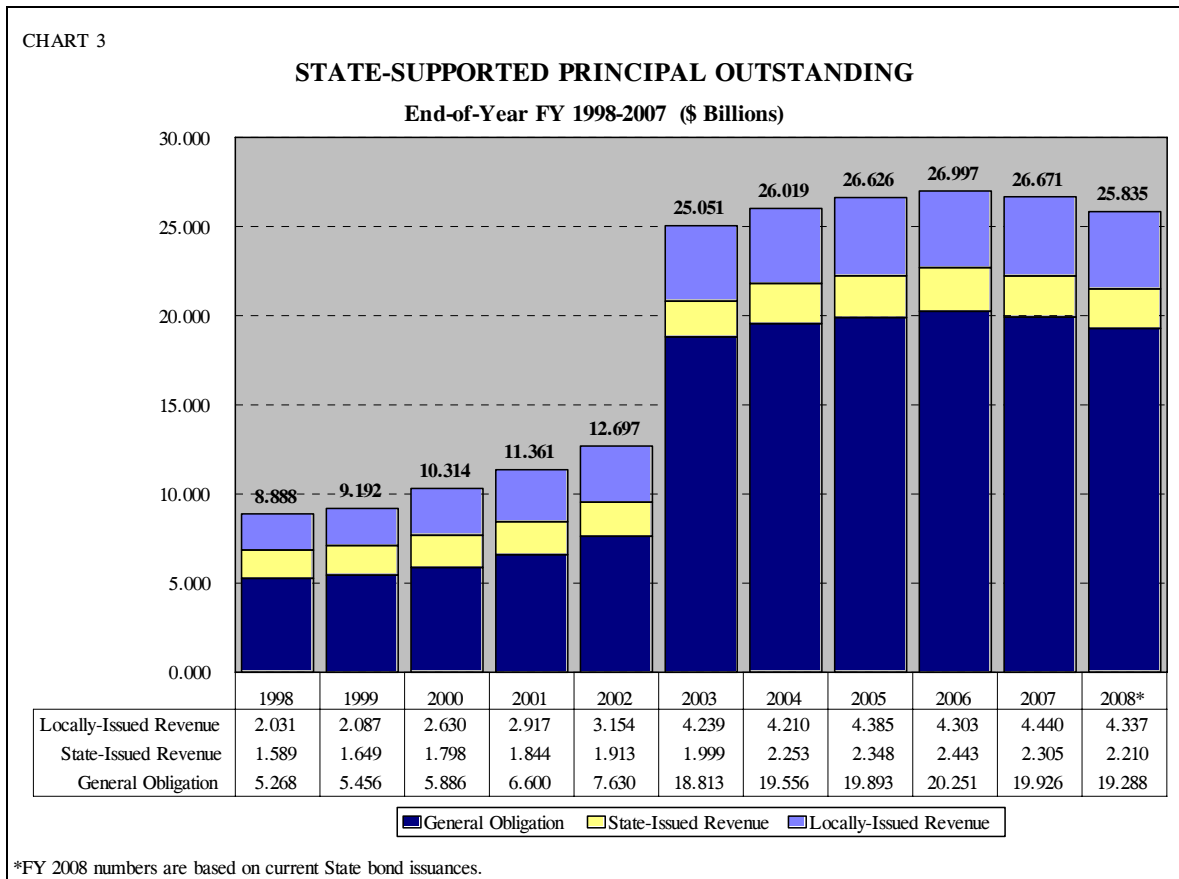


The ISFA does not expect to issue any bonds in FY 2008. The MPEA and the RTA are both requesting authorization increases, but at this time have little authorization available to issue any bonds.

OUTSTANDING DEBT

Short-term borrowing and unfunded pension liabilities are considered a part of a state's financial picture by rating agencies, but are not calculated in the State's outstanding debt. In FY 2003, to help fund the State's Pension Systems' unfunded liability, Illinois issued \$10 billion in Pension Obligation Bonds, which shifted approximately \$7.3 billion dollars of unfunded liability to \$10 billion of long-term debt.

In FY 2006 principal outstanding for all State Supported debt increased by \$370 million, or 1.4%, the lowest increase since FY 1999. With lower General Obligation and State-Issued bond sale levels, and debt service being paid by the level principal method, total State Supported principal outstanding decreased in FY 2007 by \$325 million or 1.2%. Through the first half of FY 2008, the current principal outstanding for State Supported debt in FY 2008 is down approximately \$837 million, or 3.1%.



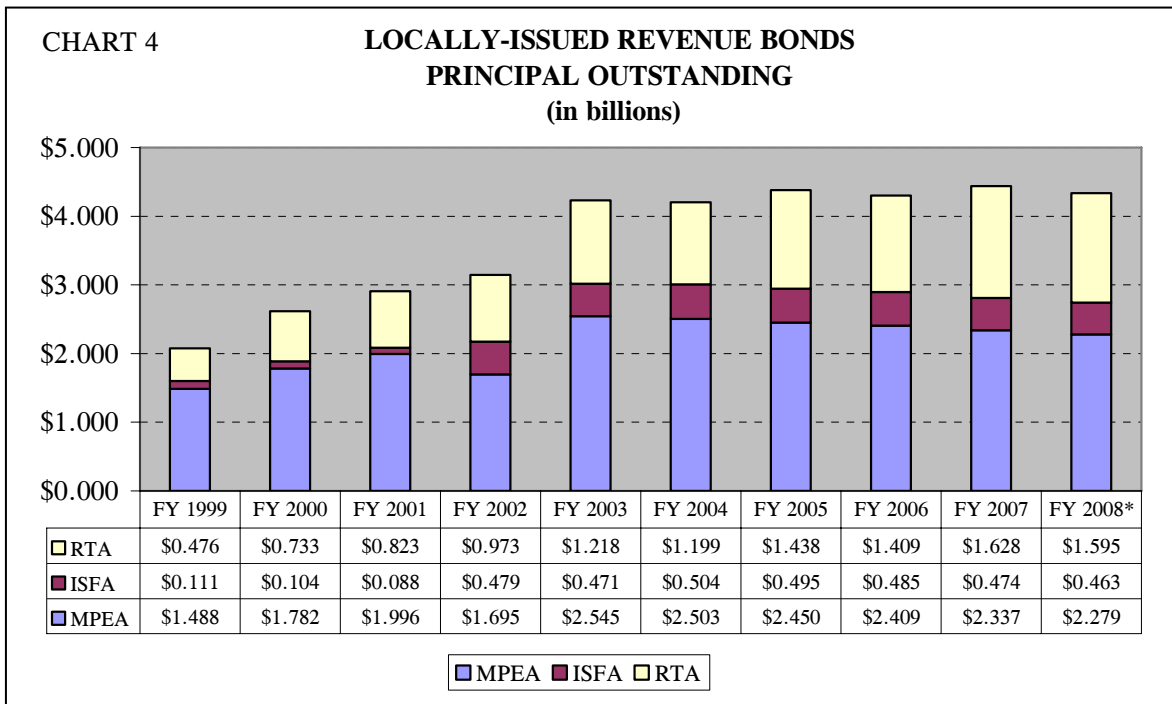
General Obligation Bonds

G.O. principal at the end of FY 2006 equaled \$20.251 billion, an increase of 1.8% over the previous fiscal year. FY 2007 principal outstanding was \$19.926 billion, a decrease of 1.6%. Through the first half of FY 2008, the current principal outstanding for General Obligation bonds for FY 2008 is down 3.2%, or \$638 million.

State-Issued Revenue Bonds

All increases in State-issued revenue bonds since the early 1990s have been strictly from the Build Illinois bond program. State-issued revenue bonds saw a 12.7% increase in outstanding principal in FY 2004. FY 2005 and FY 2006 saw an average increase of \$94 million a year, around 4.0%. FY 2007 principal outstanding actually decreased by 5.6%. Through the first half of FY 2008, the current principal outstanding for State-issued revenue bonds for FY 2008 is down 4.1%, or \$95 million.

Locally Issued Revenue Bonds



Principal outstanding for locally-issued revenue bonds saw growth in FY 2000 due to a McCormick Place expansion bond sale of \$444 million, and \$260 million, the first of a series of Regional Transportation Authority “Strategic Capital Improvement Project” bond sales authorized through Illinois First. In FY 2001, principal outstanding increased due to another McCormick Place expansion bond sale of \$268 million and an RTA SCIP sale of \$100 million. FY 2002 saw the sale of \$399 million of Soldier Field renovation bonds through the Illinois Sports Facilities Authority and another \$160 million of RTA SCIPs. The large increase in FY 2003 comes from an \$802 million MPEA expansion project bond sale and an RTA SCIP sale of \$260 million. In FY 2004 the ISFA sold approximately \$43 million in new project bonds. Increases in FY 2005 and FY 2007 are attributed to the sale of RTA SCIP bonds \$260 million and \$250 million, respectively. With no prospective bond sales in FY 2008, principal outstanding combined for the three Authorities will decrease by approximately 2.3% to \$4.337 billion.

DEBT SERVICE

As the level of outstanding debt grows, the amount of principal and interest payments, or debt service, increases as well. The following section looks at the required debt service levels for the various types of State Supported debt.

General Obligation

G.O. debt service is paid from the General Obligation Bond Retirement and Interest Fund, which receives transfers from the Road Fund (for Transportation A/highways), the School Infrastructure Fund, and the General Revenue Fund.

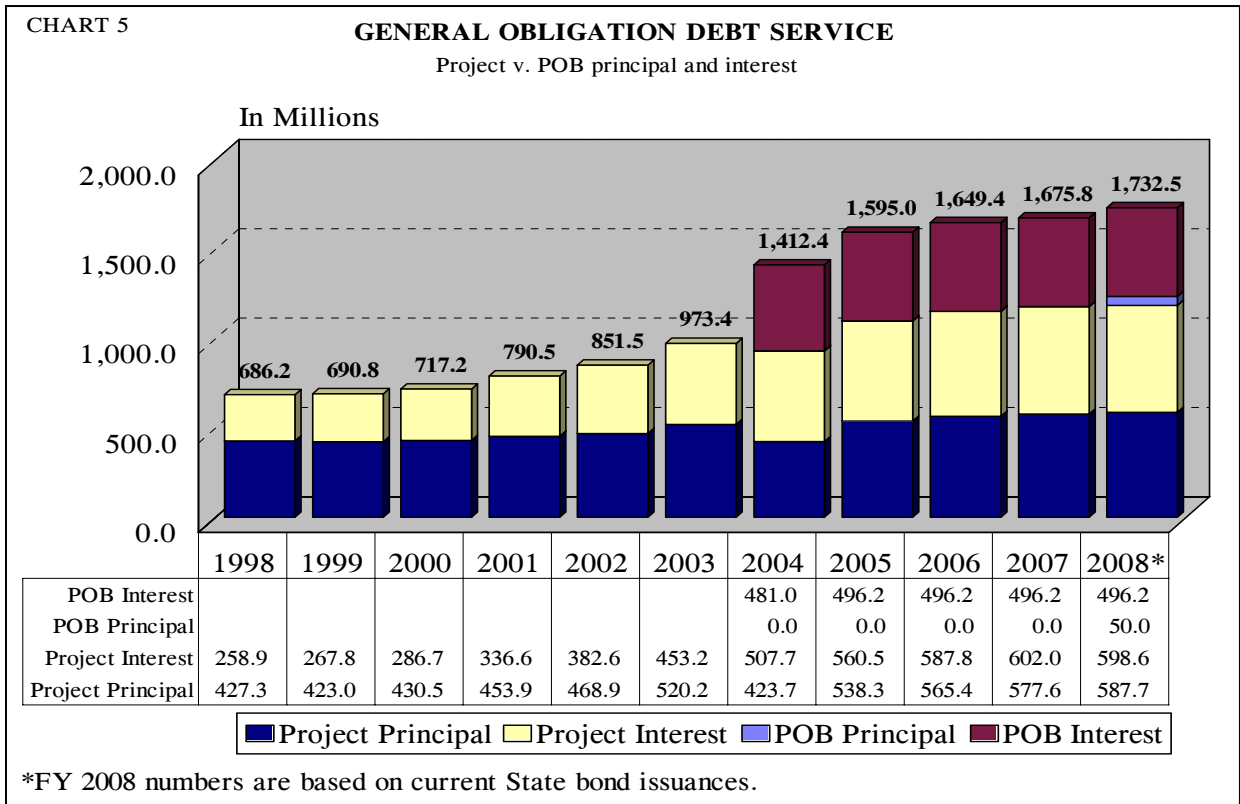
In FY 2007, the Road Fund supported \$254 million (21.5%) of G.O. debt service, the School Infrastructure Fund \$233 million (19.7%) and the General Revenue Fund \$693 million (58.7%).

At current debt levels, in FY 2008 the Road Fund would support an estimated \$256 million (21.5%) of G.O. debt service, the School Infrastructure Fund \$237 million (20.0%), and the General Revenue Fund \$694 million (58.5%).

TABLE 8: GENERAL OBLIGATION DEBT SERVICE BY FUND						
(\$ Millions)	FY 2006 Amount	FY 2006 % Of Total	FY 2007 Amount	FY 2007 % of Total	Current FY 2008 Amount	FY 2008 % of Total
Road Fund	\$258.5	22.4%	\$253.7	21.5%	\$255.5	21.5%
School Infrastructure Fund	\$230.1	20.0%	\$232.9	19.7%	\$236.8	20.0%
General Revenue Fund	\$664.7	57.6%	\$693.0	58.7%	\$694.0	58.5%
SUBTOTAL	\$1,153.3	100.0%	\$1,179.6	100.0%	\$1,186.3	100.0%
General Revenue Fund for POBs	\$417.9	84.22%	\$423.7	85.39%	\$470.1	86.07%
Other Funds for POBs* (*per SERS' certification)	\$78.3	15.78%	\$72.5	14.61%	\$76.1	13.93%
SUBTOTAL	\$496.2	100.00%	\$496.2	100.00%	\$546.2	100.00%
GRAND TOTAL	\$1,649.5		\$1,675.8		\$1,732.5	

Public Act 93-0839 requires SERS to collect a portion of POB debt service from funds used for employer contributions. SERS receives State pension contributions from various funds, including the GRF. The change in P.A. 93-0839 occurred so that GRF would not have to pay all of the interest on bonds which funded systems that are also supported by other State funds. A total of \$117.5 million was collected in FY 2005 for FY 2005 and FY 2004 debt service. FY 2004 amounts were to “repay” the General Revenue Fund for the systems’ portion of FY 2004 interest on POBs, even though this interest was capitalized (paid from the bond proceeds). FY 2006 payments from SERS funds for POB debt service equaled \$78.3 million and FY 2007 payments equaled \$72.5 million.

Chart 5 shows general obligation debt service payments broken out by project and Pension Obligation Bond principal and interest.



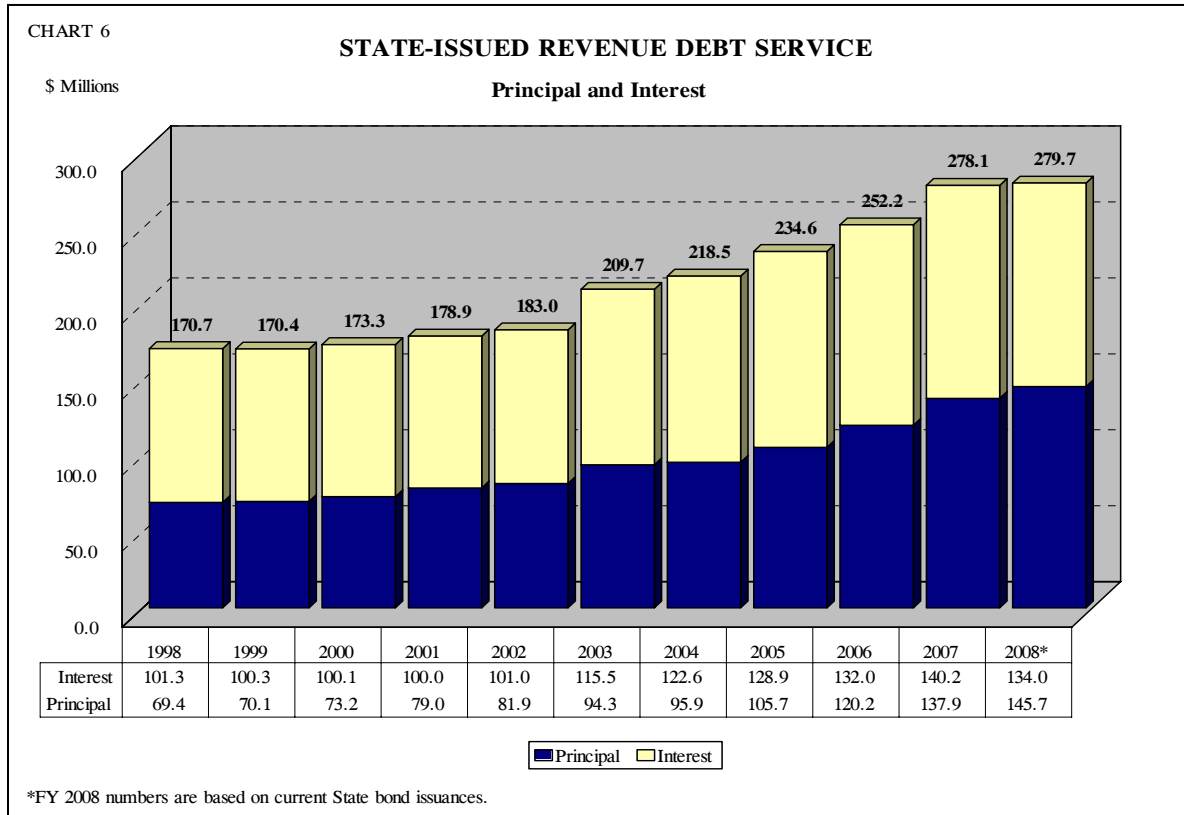
The State paid \$1.676 billion in General Obligation debt service in FY 2007. Of that amount \$578 million was for principal on project bonds and \$602 million was for interest. The remaining \$496 million paid for interest on the 2003 Pension Obligation bonds. The Governor’s Office of Management and Budget estimates general obligation debt service of \$1.733 billion in FY 2008, of which approximately \$588 million is for project principal and \$599 million for interest. The remainder of the payment in FY 2008 will go towards the 2003 Pension Obligation bonds, with \$50 million to go for principal and \$496 million for interest.

The State will make its first principal payments on the 2003 Pension Obligation Bonds in FY 2008. Payments on principal will begin at \$50 million and increase to \$1.1 billion in FY 2033, while interest payments decrease from early highs of up to \$496 million down to \$56 million by FY 2033. The POB debt service schedule is listed on the following page in Table 9.

TABLE 9: PENSION OBLIGATION BONDS DEBT SERVICE SCHEDULE			
FY ending June 30	Principal	Interest	Total FY Debt Service
2004	\$0	\$481,038,333	\$481,038,333
2005	0	496,200,000	496,200,000
2006	0	496,200,000	496,200,000
2007	0	496,200,000	496,200,000
2008	50,000,000	496,200,000	546,200,000
2009	50,000,000	494,950,000	544,950,000
2010	50,000,000	493,550,000	543,550,000
2011	50,000,000	491,900,000	541,900,000
2012	100,000,000	490,125,000	590,125,000
2013	100,000,000	486,375,000	586,375,000
2014	100,000,000	482,525,000	582,525,000
2015	100,000,000	478,575,000	578,575,000
2016	100,000,000	474,525,000	574,525,000
2017	125,000,000	470,175,000	595,175,000
2018	150,000,000	464,737,500	614,737,500
2019	175,000,000	458,212,500	633,212,500
2020	225,000,000	449,550,000	674,550,000
2021	275,000,000	438,412,500	713,412,500
2022	325,000,000	424,800,000	749,800,000
2023	375,000,000	408,712,500	783,712,500
2024	450,000,000	390,150,000	840,150,000
2025	525,000,000	367,200,000	892,200,000
2026	575,000,000	340,425,000	915,425,000
2027	625,000,000	311,100,000	936,100,000
2028	700,000,000	279,225,000	979,225,000
2029	775,000,000	243,525,000	1,018,525,000
2030	875,000,000	204,000,000	1,079,000,000
2031	975,000,000	159,375,000	1,134,375,000
2032	1,050,000,000	109,650,000	1,159,650,000
2033	1,100,000,000	56,100,000	1,156,100,000
TOTAL	\$10,000,000,000	\$11,933,713,333	\$21,933,713,333

State-Issued Revenue Bonds

State-issued revenue bonds currently outstanding include Build Illinois and Civic Center bonds. Total debt service costs for the remaining bonds outstanding in this category are shown in Chart 6, which indicates that \$278 million was paid in principal and interest in FY 2007, which is expected to increase 0.6% to approximately \$280 million in FY 2008.



Build Illinois. These bonds comprise the majority of debt service costs for the State-issued revenue bonds. Total debt service amounts for the Build Illinois program totaled \$264.2 million in FY 2007, consisting of \$130.7 million in principal and \$133.5 million in interest. Debt service for FY 2008 is estimated to be \$265.9 million, of which \$138.1 million will be principal and \$127.8 million will be interest.

Civic Centers. The State refunded \$48.6 million of Series 1990A and \$0.7 million of Series 1990B Civic Center bonds in FY 2001 to lower debt service costs through the year 2016. Because these bonds were issued using a level debt service repayment structure, annual debt service costs will remain at approximately \$13.9 million annually through FY 2016, and then increase to \$14.4 million through FY 2020.

P.A. 94-0839 allowed the transfer of the remaining balance in the Illinois Civic Center Bond Fund to the Illinois Civic Center Bond Retirement and Interest Fund. The Illinois Civic Center Bond Fund has not been appropriated since FY2004, and has had no

activity since FY2001. The fund's balance of \$177.5 thousand can be transferred to finance debt service on the outstanding bonds, ultimately saving GRF. This fund transfer eliminates neither the Illinois Civic Center Bond Fund itself nor the State's authority to issue civic center bonds. [30 ILCS 105/8g(ee)]

Locally-Issued Revenue Bonds

TABLE 10: LOCALLY-ISSUED REVENUE BOND DEBT SERVICE HISTORY								
	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	est. FY 2008*
MPEA Dedicated Bonds	\$31,592,075	\$31,630,138	\$31,591,317	\$31,604,374	\$31,589,211	\$31,576,241	\$31,607,366	\$31,603,248
MPEA Expansion Bonds	\$79,996,185	\$83,994,862	\$88,985,938	\$92,987,983	\$95,242,941	\$101,991,113	\$107,983,162	\$125,990,264
ISFA	\$12,351,050	\$18,692,481	\$21,744,200	\$23,438,478	\$24,154,189	\$24,516,939	\$24,572,746	\$24,815,131
RTA SCIP I	\$39,003,000	\$38,572,000	\$38,576,000	\$38,589,000	\$38,667,000	\$38,551,000	\$38,575,000	\$38,601,000
RTA SCIP II	\$9,231,000	\$20,931,000	\$34,417,000	\$49,400,000	\$64,721,000	\$75,116,000	\$78,130,000	\$88,356,000
TOTAL	\$172,173,310	\$193,820,481	\$215,314,455	\$236,019,835	\$254,374,341	\$271,751,293	\$280,868,274	\$309,365,643

The MPEA's Dedicated State Tax Revenue bonds get transfers from the Build IL Fund for annual debt service. The McCormick Place Expansion Bonds are paid for from Chicago-related taxes, but there is a back up pledge of State sales tax in the case they are needed. The MPEA has borrowed from, but paid back, the back-up fund since FY 2004. From FY 2008 on the MPEA does not expect revenues will be able to match the increases in debt service [See MPEA section on page 6].

The State pays debt service on RTA SCIP bonds. There are two issues with the timing of debt service payment on the bonds. First, it takes the State's Executive Branch five months from the beginning of the fiscal year to approve the grant for the annual payment. Additionally, once the SCIP requisition is submitted, it usually takes another month for the payment to be made. In the meantime, the RTA must dip into its reserves to pay the amount and basically wait for the "reimbursement" from the State. Since the FY 2008 payment was received January 7, 2008, the RTA borrowed \$58.9 million for debt service from their reserves while waiting for the State grant.

The Illinois Sports Facilities Authority has reported that they have no issues covering their expected \$24.8 million debt service payment in FY 2008.

Recent Illinois Rating History

On May 13, 2003, Moody's lowered the State of Illinois' general obligation rating from Aa2 to Aa3, after the sale of \$1.5 billion in G.O. Certificates, the short-term borrowing plan to pay off overdue bills. On May 23, 2003, Fitch lowered Illinois' rating from AA+ to AA. Both agencies explained that in addition to the short-term borrowing plan, a combination of factors led to this change in status, including the increase by \$10 billion of principal outstanding for the state's unfunded pension liability. Other factors involved were the second annual decline in State tax collections, an increase in the GAAP deficit recorded in the General Fund, budget uncertainty, and the increase of the State's debt ratios due to the issuance of the Pension Obligation Bonds. [Downgrades affect what is called State tax-supported debt. This includes General Obligation, Build Illinois, Civic Center, and McCormick Place Expansion Project bonds.]

GENERAL OBLIGATION BOND RATINGS				
RATING AGENCIES	JULY 1997	JUNE 1998	JUNE 2000	MAY 2003
Fitch Ratings	AA	AA	AA+	AA
Standard & Poor's	AA	AA	AA	AA
Moody's Investor Service	Aa3	Aa2	Aa2	Aa3

MAXIMUM RATING POSSIBLE
AAA or Aaa

In August of 2005, Standard & Poor's removed Illinois from their negative watch list and affirmed their AA rating as stable. In April 2006, Fitch reaffirmed its AA rating, but put the State on their negative watch list due to concerns over Illinois' unfunded pension liability.

For the G.O. bond sales in June of 2006, Moody's reaffirmed its Aa3 rating and stable outlook "based on broad governmental powers to raise revenues and lower spending, as well as a diversified economy returning to growth in line with national trends...Balanced against these strengths are credit challenges such as narrow reserve and liquidity levels, the use of non-recurring measures to address structural budget gaps, a sizeable accumulated pension fund deficit, and a growing debt burden".

Standard & Poor's reaffirmed its stable outlook on the AA rated bonds adding strengths of--ongoing budgetary adjustments, increased combined funds and budget stabilization fund cash reserves, reductions in accounts payable including lapse period spending, approved pension reform, and the ability through legislative action to access substantial amounts of cash for operations that are on deposit in other funds. S&P sees the challenges to the State as being the High GAAP general funds deficit, the large unfunded actuarial accrued liability for its five pensions, and a fairly high debt burden.

S&P gives the State's sales-tax backed Build Illinois bonds an AAA rating with a stable outlook which "reflects both the state's extremely strong legal protections against dilution of coverage by additional debt and strong sales tax revenue growth." Fitch

gives Build Illinois bonds an AA rating while Moody's Aa3 is based on "the breadth and long-term growth of the state economy and sales tax base, very high debt service coverage provided by the pledged revenue stream, and the fact that sales-tax revenue in excess of the amount necessary to pay debt service comprises a large and essential component of state general fund revenues."

Debt Comparisons: Illinois v. Other States

Table 11 shows Illinois' ranking in comparison with the top ten states for the most net tax-supported debt per capita as reported in Moody's *State Debt Medians* reports of 2003 through 2007. The 2002 column shows the State's pre-Pension Obligation Bond debt per capita at \$1,040 reflecting the 11th highest state in the nation. In 2004 the per capita debt outstanding rose across the nation with the national average at \$999; and in 2005 the national average rose to \$1,060. After the sale of the 2003 Pension Obligation bonds Illinois moved up to be the 6th highest state in debt per capita, where we stayed from 2003 through 2005. Illinois dropped down to 7th place in 2006 with debt per capita at \$1,976.

TABLE 11: NET TAX-SUPPORTED DEBT PER CAPITA						
	2002 (pre POB sale)		2005		2006	
RANK	STATE	PER CAPITA DEBT OUTSTANDING	STATE	PER CAPITA DEBT OUTSTANDING	STATE	PER CAPITA DEBT OUTSTANDING
1	Connecticut	\$3,440	Massachusetts	\$4,128	Massachusetts	\$4,153
2	Massachusetts	\$3,298	Hawaii	\$3,905	Connecticut	\$3,716
3	Hawaii	\$3,111	Connecticut	\$3,624	Hawaii	\$3,630
4	New Jersey	\$2,110	New Jersey	\$3,276	New Jersey	\$3,317
5	New York	\$2,095	New York	\$2,569	New York	\$2,694
6	Delaware	\$1,599	Illinois	\$2,026	Delaware	\$1,998
7	Rhode Island	\$1,508	Delaware	\$1,845	Illinois	\$1,976
8	Washington	\$1,507	Washington	\$1,684	Washington	\$1,765
9	Mississippi	\$1,207	California	\$1,597	Rhode Island	\$1,687
10	Kentucky	\$1,095	Wisconsin	\$1,437	California	\$1,623
11	Illinois	\$1,040				
RANGE	\$3,440 to \$38 (Nebraska)		\$4,128 to \$27 (Nebraska)		\$4,153 to \$24 (Nebraska)	

SOURCE: Moody's State Debt Medians reports from 2003 through 2007.

This table uses a measure done by Moody's rating agency.

Moody's has stated that Illinois' large pension liability has been a concern, and that their Aa3 rating for the State is partly based on this liability. Standard and Poor's concerns for Illinois include a high GAAP general funds deficit, the large unfunded actuarial accrued pension liability, and a fairly high debt burden.

Table 12 lists the ten states that have the highest net tax supported debt in the U.S. In 2002 (pre-Pension Obligation Bonds), Illinois was ranked 6th highest in net tax supported debt with \$13.1 billion, an estimated 5% of the nation's \$261 billion total. In 2004 (not shown here), the national total was \$340 billion, and Illinois was ranked 3rd with \$25.7 billion in net tax-supported debt, making up approximately 7.5% of the nation's total. In 2005, Illinois' debt increased by approximately \$200 million to \$25.9 billion and dropped to the 5th highest state with 7.2% of the nation's \$360 billion total. In 2006, Illinois net tax supported debt dropped again to 6.7% of the nation's \$378 billion total at \$25.4 billion.

TABLE 12: 10 HIGHEST STATES IN NET TAX-SUPPORTED DEBT in billions									
2002 National Total = \$261.3			2005 National Total = \$360.3			2006 National Total = \$378.4			
2002 (pre POB sale)			2005			2006			
RANK	STATE	DEBT	% OF NATION	STATE	DEBT	% OF NATION	STATE	DEBT	% OF NATION
1	New York	\$40.1	15.4%	California	\$57.7	16.0%	California	\$59.2	15.6%
2	California	\$28.4	10.9%	New York	\$49.5	13.7%	New York	\$52.0	13.7%
3	Massachusetts	\$21.2	8.1%	New Jersey	\$28.6	7.9%	New Jersey	\$28.9	7.6%
4	New Jersey	\$18.1	6.9%	Massachusetts	\$26.4	7.3%	Massachusetts	\$26.7	7.1%
5	Florida	\$16.5	6.3%	Illinois	\$25.9	7.2%	Illinois	\$25.4	6.7%
6	Illinois	\$13.1	5.0%	Florida	\$17.4	4.8%	Florida	\$18.5	4.9%
7	Connecticut	\$11.9	4.6%	Connecticut	\$12.7	3.5%	Connecticut	\$13.0	3.4%
8	Washington	\$9.1	3.5%	Washington	\$10.6	2.9%	Washington	\$11.3	3.0%
9	Ohio	\$8.6	3.3%	Ohio	\$10.5	2.9%	Ohio	\$11.2	3.0%
10	Pennsylvania	\$8.5	3.3%	Pennsylvania	\$9.5	2.6%	Pennsylvania	\$10.6	2.8%
RANGE \$40 billion to \$61 million (Alaska			\$58 billion to \$48 million			billion to \$42 million (Nebraska .0			

SOURCE: Moody's State Debt Medians reports from 2003 through 2007.

This table uses a measure done by Moody's rating agency.

Moody's forecasts that increased spending pressures and moderate revenue growth will lead to higher debt issuance. Issues facing states will include reduced federal grants-in-aid while costs increase for Medicaid, state-funded health insurance, and State-employee pension and healthcare benefits. "Pent-up demand for spending deferred during the downturn remains strong, particularly for K-12 and higher education costs...Infrastructure needs continue to grow, including for highway construction and maintenance...(T)he effects of the housing market slowdown on employment and consumer confidence have not yet been fully realized."

The current ratings for the above states are shown in the chart on the following page. California has the lowest ratings of this grouping due to the large amounts of debt it has taken on over the years since the last recession. Although California saw multiple downgrades in 2003, they have received upgrades from S&P and Fitch and two level upgrades from Moody's in 2005. New York also was upgraded by Moody's in December of 2005. S&P raised the State of Washington's general obligation bond rating from AA to AA+ in November 2007, since they have added a constitutional amendment to create a budget reserve fund.

CHART 7

G.O. BOND RATINGS FOR SELECTED STATES
(as of November 2007)

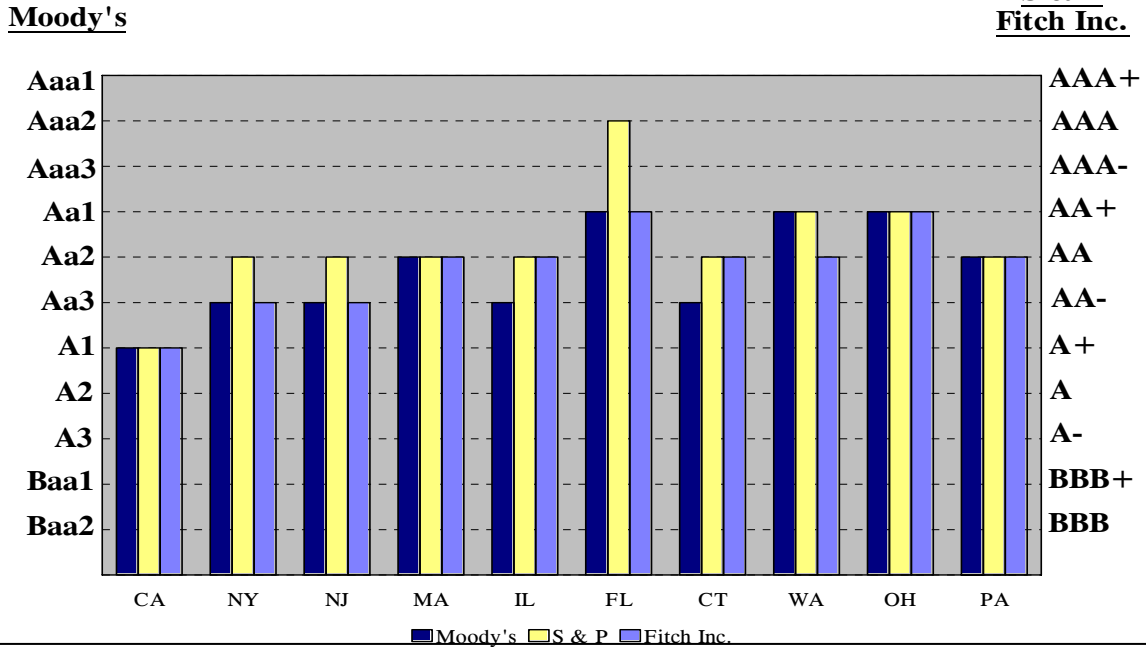
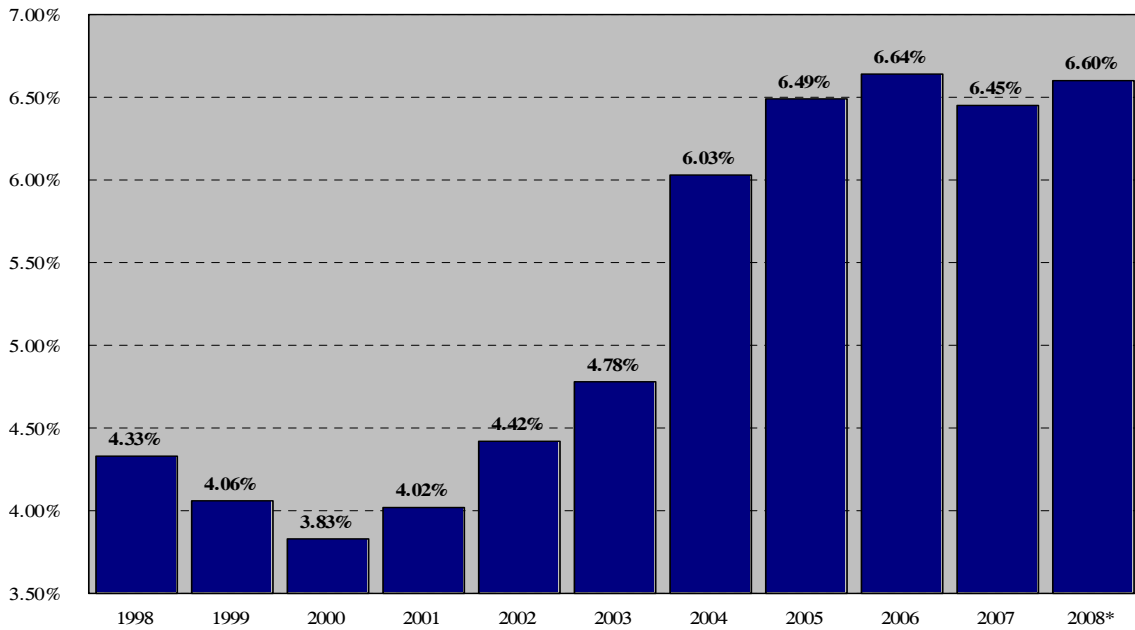


Chart 8 shows a history of general obligation and State-issued revenue debt service as a percentage of general funds receipts.

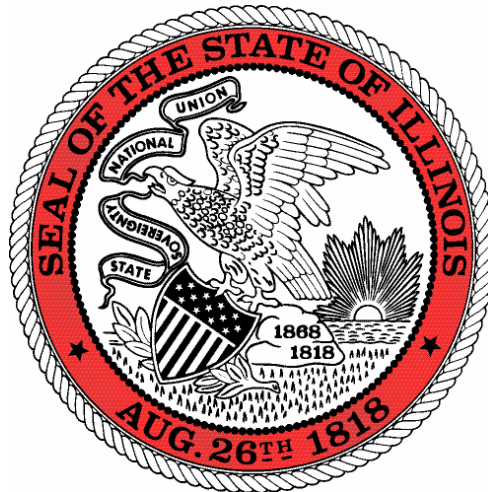
CHART 8

G.O. AND STATE-ISSUED REVENUE DEBT SERVICE TO GENERAL FUNDS RECEIPTS



*FY 2008 numbers are based on the debt service the State currently owes.

SUMMARY OF NON-STATE SUPPORTED BOND DEBT



- **Moral Obligations**
- **Defaults**
- **Bonded Indebtedness**
- **Additional Bonding Authorities**

SUMMARY OF NON-STATE SUPPORTED BOND DEBT

Non-State Supported debt can be broken down into two categories based on the degree of State obligation: “no obligation” and “moral obligation”. No obligation bonds, secured solely by project revenue, have no direct State obligation. These include “User charge” supported debt, which is paid for by charges to the user of the service or the constructed building, road, etc, and is issued by such authorities as the Illinois Student Assistance Commission (ISAC), the Illinois Housing Development Authority, State universities, and the Illinois State Toll Highway Authority. “Conduit debt” is backed by revenues from the project the bonds are sold for or by the local entity benefiting from the project, and is issued by such authorities as the Illinois Development Finance Authority, Illinois Educational Facilities Authority and the Illinois Health Facilities Authority (all three of which are now a part of the Illinois Finance Authority).

"Moral obligation debt" is that which the State pledges to back in case the issuing authority has insufficient funds to pay the debt. Bonding authorities issuing moral obligation debt must first receive approval from the Governor before each issue. In the event of default on moral obligation bonds - although the State is not legally obligated - the Governor must notify the General Assembly of any such shortfall and may include the amount in his budget for possible action by the legislature.

Moral Obligation

The State has several authorities which are allowed to issue moral obligation debt with the approval of the Governor. Only four authorities actually have moral obligation debt outstanding (as of June 30, 2007):

Illinois Housing Development Authority	\$ 0.3 million
Southwestern Illinois Development Authority	\$ 43.2 million
Illinois Finance Authority/Rural Bond Bank	\$ 95.3 million
Upper Illinois River Valley Development Authority	<u>\$ 22.6 million</u>
TOTAL	\$161.5 million

Defaults

There have been five loan payment defaults on moral obligation bonds issued at two of the authorities, one at the Upper Illinois River Valley Development Authority (UIRVDA) and four at the Southwestern Illinois Development Authority (SWIDA). Waste Recovery has received loans from both UIRVDA and SWIDA, with the State appropriating approximately \$3.7 million to cover the debt service payments through FY 2007. UIRVDA has put into place a four-level due diligence process for moral obligation bond requests to avoid any future defaults, and has only had this one default out of \$94 million in bonds.

SWIDA has also had moral obligation defaults caused by the Laclede Steel Company. It is estimated that the State has paid close to \$5 million from 1999 through 2001 for debt service since Laclede filed for Chapter 11. Laclede has paid the trustee \$3.6 million to cover debt service from December 2001 through February 2006 and also turned over to the State 265,732 shares of stock in the reorganized company. The State appropriated \$1.4 million for FY 2007 to cover debt service.

Spectrulite Consortium has also defaulted for the past four years on its loan from SWIDA, and the State has appropriated \$3 million for their debt service through FY 2007.

FY 2006 was the first year of default for Alton Center Business Park with the State appropriating up to \$3 million for the past two years of debt service.

Bonded Indebtedness

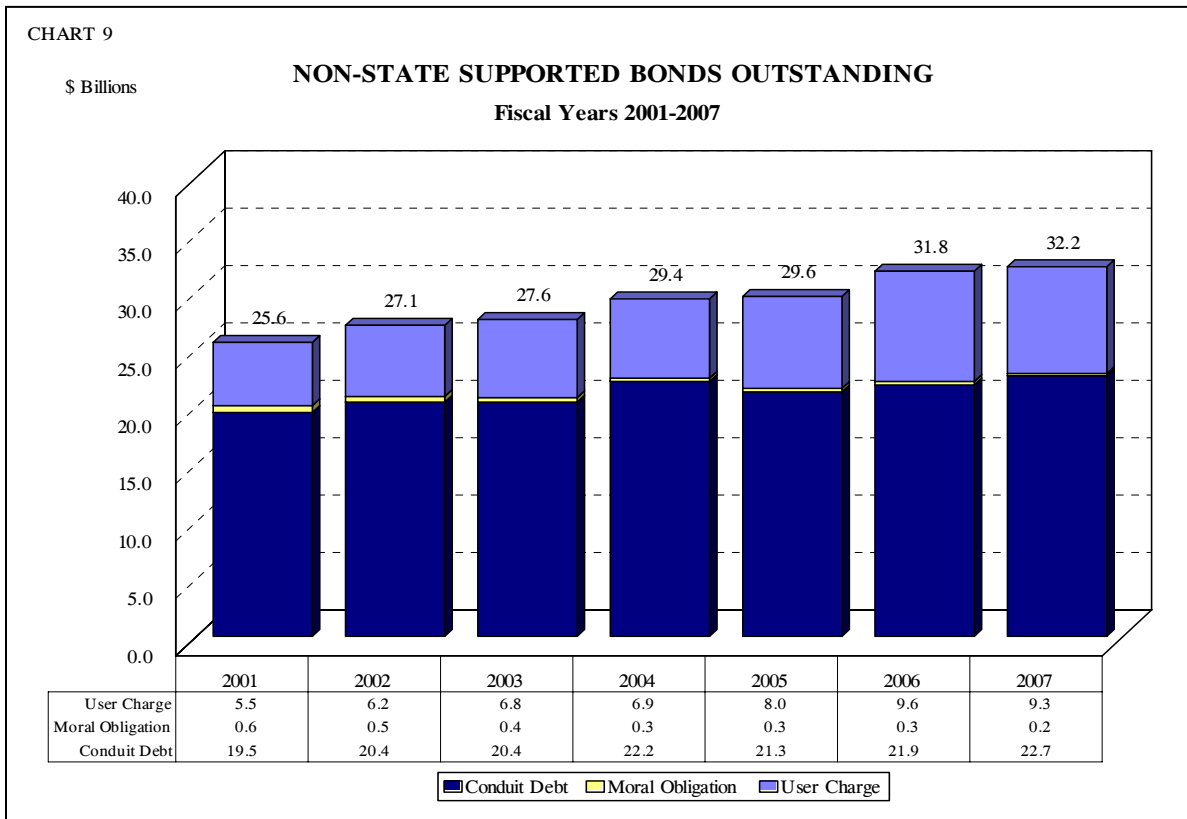


Chart 9 shows the level of outstanding debt for non-state supported bonds as reported by the issuing authorities. Most of the growth in principal outstanding from 2001 to 2006 was in the user charge category of debt. The large increases over the past three years have come mainly from the Illinois Finance Authority which sells over a billion dollars annually, the Illinois Student Assistance Commission which has sold between \$350 million to \$750 million annually from FY 2001 to FY 2006, and the Illinois State Toll Highway Authority for its FY 2005 10-year program which has sold \$770 million in FY 2005, \$1 billion in FY 2006, and has already sold \$700 million in FY 2008. Table 13 gives a more detailed breakout of principal outstanding and bond sales by each bonding authority.

TABLE 13: NON-STATE SUPPORTED DEBT BY AUTHORITY			
Authority	Type of Debt	Outstanding Principal FY 07	Bonds Issued in FY 07
IL Finance Authority	conduit	\$8,683,770,000	\$1,898,615,000
IL Dev Finance Authy	conduit	\$5,068,906,000	\$0
IL Ed Facilities Authy	conduit	\$2,124,530,000	\$0
IL Farm Development Authority	conduit	\$80,737,000	\$4,506,000
IL Health Facilities Authority	conduit	\$5,564,476,000	\$0
IL Rural Bond Bank (non-moral)	conduit	\$11,000,000	\$0
QCREDA	conduit	\$39,591,079	\$10,870,000
RTA (non SCIP)	conduit	\$681,645,000	\$0
SIEDA	conduit	\$11,151,825	\$11,214,000
SWIDA (non-moral)	conduit	\$316,920,628	\$93,925,000
Upper IL RVDA (non-moral)	conduit	\$53,299,211	\$0
Will-Kankakee Regnl Dev Authy	conduit	\$35,825,967	\$3,845,000
CONDUIT TOTAL		\$22,671,852,710	\$2,022,975,000
IL Housing DA (moral)	moral	\$308,287	\$0
IL Rural Bond Bank (moral)	moral	\$40,065,000	\$0
IL Finance Authority	moral	\$55,285,000	\$1,915,000
SWIDA (moral)	moral	\$43,242,073	\$0
Upper IL RVDA (moral)	moral	\$22,615,000	\$0
MORAL TOTAL		\$161,515,360	\$1,915,000
Chicago State University	usercharge	\$20,860,000	\$0
Eastern IL University	usercharge	\$40,840,000	\$0
IL Housing DA (non-moral)	usercharge	\$1,596,891,667	\$276,442,667
IL State University	usercharge	\$84,892,000	\$0
ISAC-IDAPP	usercharge	\$3,492,200,000	\$0
IL State Toll Highway Authority	usercharge	\$2,335,060,000	\$0
Northeastern IL University	usercharge	\$21,095,000	\$0
Northern IL University	usercharge	\$109,596,000	\$0
Southern IL University	usercharge	\$233,754,250	\$0
University of IL	usercharge	\$1,311,373,529	\$262,809,000
Western IL University	usercharge	\$46,466,197	\$0
USERCHARGE TOTAL		\$9,293,028,643	\$539,251,667
TOTAL OF CONDUIT & USERCHARGE		\$31,964,881,353	\$2,562,226,667
TOTAL CONDUIT, USERCHARGE, & MORAL		\$32,126,396,713	\$2,564,141,667

The Illinois Student Assistance Commission sold off \$648 million of its student loan portfolio in January 2007. The Commission sold off another \$1.38 billion of its student loan portfolio in July 2007. ISAC has also been in the process of refinancing \$400 million in federally-guaranteed loans and \$350 million in alternative loans. These actions will retire more than \$2 billion of the Commission's debt, with net proceeds of the loan sales going to the State's Monetary Award Program (MAP) and MAP Plus grants for students in need.

CHART 10

NON-STATE SUPPORTED BOND ISSUES

Fiscal Years 2001-2007

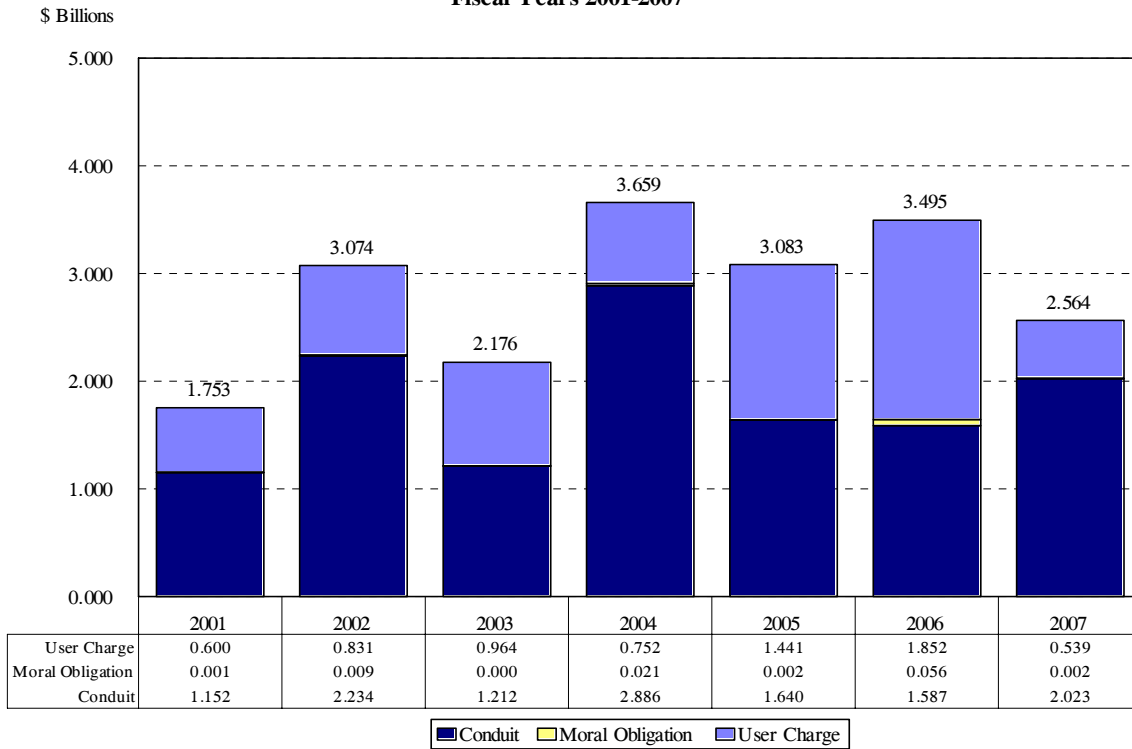


Chart 10 shows that the sale of bonds for these authorities fluctuates from year to year. After a drop in FY 2003, non-State supported bond issuance increased in FY 2004 by approximately 68%. Bond issuance decreased in FY 2005 by 15.7% and then went back up in FY 2006 by approximately 13.4%. In FY 2007 there were no bond issuances from two of the biggest issuers over the past few years, the Toll Highway Authority and ISAC. The big issuers in FY 2007 were the Illinois Finance Authority at \$1.9 billion, the Southwestern Development Authority with \$94 million, the Illinois Housing Development Authority for \$276 million, and the University of Illinois with \$263 million. With lower interest rates and lower cash balances many bonding authorities have used refunding and the issuance of Certificates of Participation to help pay for projects.

Additional Bonding Authorities

Following is a list of bonding authorities created since 2004.

Table 14: New Bonding Authorities	Effective Date	Authorization Level	Moral Obligation*
Central Illinois Economic Development Authority	7/3/2006	\$250 million	no
Downstate Illinois Sports Facilities Authority	1/1/2004	\$80 million	no
Eastern Illinois Economic Development Authority	7/13/2005	\$250 million	no
Riverdale Development Authority	1/26/2007	\$200 million [^]	no
Southeastern Illinois Economic Development Authority	8/20/2004	\$250 million	yes
Southern Illinois Economic Development Authority	7/12/2006	\$250 million	no
Western Illinois Economic Development Authority	8/6/2004	\$250 million	yes

* Statute allows an Authority to issue moral obligation debt, but only with the Governor's approval.

[^]under the supervision of IFA sec. 825-13 of IFA Act

The Southeastern Illinois Economic Development Authority (SIEDA), created in August of 2004, issued its first bonds in October and December of 2006. The three bond sales totaled \$11.2 million. The authorization level for this authority is \$250 million.

APPENDIX A

FY 2008 Project Reappropriations by Agency

The following pages include reappropriations listed in alphabetical order by Agency as taken from the FY 2008 Capital Budget as listed in Public Act 95-0348.

APPENDIX A: FY 2008 Project Reappropriations by Agency

Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
Ag	yes	CDF	DuQuoin Fairgrounds, Perry County	Constructing a multi-purpose building	\$61,710		510	5
Ag	yes	CDF	DuQuoin Fairgrounds, Perry County	Electrical distribution system upgrade	\$100,759		510	5
Ag	yes	CDF	Illinois State Fairgrounds, Sangamon County	renovate comfort stations	\$53,481		510	5
Ag	yes	CDF	Illinois State Fairgrounds, Sangamon County	renovating Emerson Building	\$93,813		510	5
						\$309,763		
Architect of the Capitol	yes	CDF	Capitol Complex, Springfield	all costs-asbestos and environmental abatement in the Capitol	\$3,446,496		510	35
Architect of the Capitol	yes	CDF	Capitol Complex, Springfield	maintenance, renovation, restoration	\$1,275,971		510	35
Architect of the Capitol	no	CDF	Capitol Complex, Springfield	for expenses and fees for construction/remodeling of office space and other support areas	\$587,367		455	10
Architect of the Capitol	no	CDF	State Capitol Building, Springfield	continuation of work pursuant to report recommendations	\$3,883		455	5
						\$5,313,717		
CDB	yes	Asbestos Abatement	Statewide	asbestos surveys and emergency abatement	\$1,492,364		510	195-200
CDB	yes	BI Bond	Northwestern University	Nanofabrication and Molecular Center capital improvements including all	\$3,000,000		510	390
CDB	yes	BI Bond	State Facilities	expenses required to complete work	\$26,915		510	400
CDB	yes	BI Bond	Statewide	grants and loans to local governments for education/vocational [4(c) of BI Bond Act]	\$111,982,989		510	405
CDB	yes	CDF	Chicago	expand and renovate the Bio-Safety 3 Laboratory for Dept. of Public Health	\$1,000,000		510	190
CDB	yes	CDF	Attorney General Archives Building, Springfield, Sangamon County	upgrade environmental equipment & HVAC	\$83,265		510	190
CDB	yes	CDF	Executive Mansion, Springfield	improvements	\$33,006		510	190
CDB	yes	CDF	STATEWIDE	improving energy efficiency	\$300,000		510	190
CDB	yes	CDF	STATEWIDE	capital planning & condition assessment and analysis	\$3,389,055		510	190
CDB	yes	CDF	STATEWIDE	abatement of hazardous materials	\$473,623		510	190
CDB	yes	CDF	STATEWIDE	surveys of abatement of hazardous materials	\$32,471		510	190
CDB	yes	CDF	STATEWIDE	demolish buildings	\$82,050		510	190
CDB	yes	CDF	STATEWIDE	retrofit & upgrade mechanized refrigeration equipment	\$8,421,178		510	190
CDB	yes	CDF	STATEWIDE	survey and modifications to meet ADA requirements of the Federal ADA	\$3,687,467		510	190
CDB	yes	CDF	STATEWIDE	upgrade & remediate underground storage tanks	\$1,761,544		510	190
CDB	yes	CDF	East St. Louis College Center	construction and remodeling of facilities	\$3,602,045		510	370
CDB	yes	CDF	grants to units of local government & other eligible entities	land acquisition, construction, and rehabilitation projects	\$6,143,000		510	240
CDB	yes	CDF	Statewide	miscellaneous capital improvements at various educational facilities statewide	\$72,800		510	305
CDB	yes	CDF	Statewide	universities, colleges, community colleges [G.O. Bond Act 3(a)]	\$129,167,335		510	410
CDB	yes	CDF	Statewide	correctional facilities [G.O. Bond Act 3(b)]	\$84,766,118		510	250
CDB	yes	CDF	Statewide	for deposit into the Conservation 2000 Projects Fund [G.O. Bond Act 3(c)]	\$27,373,564		510	255
CDB	yes	CDF	Statewide	child care, mental and public health facilities [G.O. Bond Act 3(d)]	\$30,626,693		510	247, 260

APPENDIX A: FY 2008 Project Reappropriations by Agency

Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
CDB	yes	CDF	Statewide	State agencies, commission, authorities and public corporations [G.O. Bond Act 3(e)]	\$170,087,561		510	265
CDB	yes	CDF	Statewide	water resource management projects [G.O. Bond Act 3(g)]	\$475,000		510	270
CDB	yes	School Construction	STATEWIDE	School Construction Grants	\$29,757,303		510	215-230
CDB	yes	School Construction	STATEWIDE	for school improvement projects	\$18,000,000		510	245
						\$635,837,346		
CMS	yes	BI Bond	IL Center for Rehab and Education, Roosevelt Rd., Chicago	upgrade kitchen & plumbing	\$185,838		510	60
CMS	yes	BI Bond	James R. Thompson Center, Chicago	exterior columns	\$48,157		510	60
CMS	no	CDF	Statewide	Information technology infrastructure expenses including but not limited to hardware and equipment	\$9,824,959		465	5
CMS	yes	CDF	Chicago Medical Center, Cook County	for planning & beginning renovation of the office and lab building facilities	\$1,382,780		510	45
CMS	yes	CDF	Dixon State Garage, Lee County	upgrade lighting & replace roof	\$198,674		510	45
CMS	yes	CDF	IL Center for Rehab and Education, Wood Rd., Chicago	upgrade fire & safety systems	\$105,135		510	45
CMS	yes	CDF	James R. Thompson Center, Chicago	upgrade mechanical	\$649,828		510	45
CMS	yes	CDF	James R. Thompson Center, Chicago	emergency generator	\$3,545,000		510	45
CMS	yes	CDF	James R. Thompson Center, Chicago	rehabilitating exterior columns	\$1,000,000		510	45
CMS	yes	CDF	James R. Thompson Center, Chicago	upgrade Building Security	\$655,000		510	45
CMS	yes	CDF	Medical Center (DCFS District Office), Chicago	replace roof & upgrade mechanical & electrical systems	\$321,956		510	45
CMS	yes	CDF	Research & Collection Center, Springfield	expand surplus warehouse	\$415,972		510	45
CMS	yes	CDF	Rockford, Lee County	replace Halon & upgrade air conditioning	\$296,518		510	45
CMS	yes	CDF	Statewide	renovating state-owned property	\$2,000,000		510	45
CMS	yes	CDF	Springfield Computer Facility	upgrade computer room & electrical system	\$300,981		510	45
CMS	no	GRF	Statewide	for all costs associated with a pilot program to increase access to broadband services in rural areas.	\$700,000	overrides	630	30
						\$20,930,798		
Corrections	yes	BI Bond	Big Muddy Correctional Center, Jefferson Co.	replace door locking controls & intercom systems	\$2,673,891		510	85
Corrections	yes	BI Bond	Stateville Correctional, Joliet, Will County	install fire alarm system	\$1,600,000		510	85
Corrections	yes	CDF	Statewided	for costs associated with a timekeeping and payroll system	\$10,000,000		510	80
Corrections	yes	CDF	Centralia Correctional Center, Clinton Co.	replace cooling tower	\$379,623		510	80
Corrections	yes	CDF	Dixon Correctional Center, Lee Co.	plan the upgrade & expansion of the medical care facility	\$48,362		510	80
Corrections	yes	CDF	Dwight Correctional Center, Livingston Co.	renovate buildings	\$274,847		510	80
Corrections	yes	CDF	Dwight Correctional Center, Livingston Co.	renovate housing unit C8	\$270,000		510	80
Corrections	yes	CDF	Dwight Correctional Center, Livingston Co.	renovate buildings	\$30,261		510	80
Corrections	yes	CDF	East Moline Correctional Center, Rock Island Co.	replace windows	\$42,450		510	80
Corrections	yes	CDF	East Moline Correctional Center, Rock Island Co.	complete replacement of absorption chiller	\$68,156		510	80
Corrections	yes	CDF	East Moline Correctional Center, Rock Island Co.	upgrade roofing	\$675,879		510	80

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
Corrections	yes	CDF	East Moline Correctional Center, Rock Island Co.	replace chiller/absorber	\$31,546		510	80
Corrections	yes	CDF	Graham Correctional Center, Montgomery Co.	upgrade building automation & fire alarm system	\$34,620		510	80
Corrections	yes	CDF	Graham Correctional Center, Montgomery Co.	upgrade cooling towers	\$146,782		510	80
Corrections	yes	CDF	Graham Correctional Center, Montgomery Co.	upgrade mechanical systems	\$35,990		510	80
Corrections	yes	CDF	Hopkins Park Correctional Center	infrastructure improvements	\$6,299,444		510	80
Corrections	yes	CDF	IL Youth Center, Harrisburg, Saline Co.	construct multi-purpose medical, vocational & confinement building	\$375,000		510	80
Corrections	yes	CDF	IL Youth Center, Harrisburg, Saline Co.	upgrade utilities including gas & sewer	\$5,169,684		510	80
Corrections	yes	CDF	IL Youth Center, Rushville, Schyuler Co.	plan, design, construction, equipment & all other costs to add cell house	\$2,652,599		510	80
Corrections	yes	CDF	IL Youth Center, St. Charles, Kane Co.	construct an R&C building, other improvements	\$1,988,048		510	80
Corrections	yes	CDF	Lawrence Correctional Center, Lawrence Co.	constructing two cell houses	\$158,637		510	80
Corrections	yes	CDF	Lincoln Correctional Center, Logan Co.	replace doors & locks	\$31,592		510	80
Corrections	yes	CDF	Logan Correctional Center, Logan Co.	plan & begin upgrade of power plant	\$515,960		510	80
Corrections	yes	CDF	Logan Correctional Center, Logan Co.	renovate electrical distribution system	\$159,995		510	80
Corrections	yes	CDF	Logan Correctional Center, Logan Co.	construct medical building & dietary building	\$2,077,170		510	80
Corrections	yes	CDF	Menard Correctional Center, Randolph Co.	replace Admin building	\$879,196		510	80
Corrections	yes	CDF	Menard Correctional Center, Randolph Co.	renovate old hospital	\$56,369		510	80
Corrections	yes	CDF	Menard Correctional Center, Randolph Co.	replace Admin building	\$12,259,441		510	80
Corrections	yes	CDF	Menard Correctional Center, Randolph Co.	replace toilets & waste lines at E/W cell house & upgrade North cell house plumbing	\$364,351		510	80
Corrections	yes	CDF	Menard Correctional Center, Randolph Co.	plan & construct Admin building	\$733,828		510	80
Corrections	yes	CDF	Pontiac Correctional Center, Livingston Co.	replace doors & frames	\$1,620,000		510	80
Corrections	yes	CDF	Pontiac Correctional Center, Livingston Co.	replace roof of Training Center & Industry	\$22,409		510	80
Corrections	yes	CDF	Shawnee Correctional Center, Johnson Co.	replace emergency generator	\$49,229		510	80
Corrections	yes	CDF	Stateville Correctional, Joliet, Will County	replace doors & locks	\$580,000		510	80
Corrections	yes	CDF	Stateville Correctional, Joliet, Will County	replacing windows in B House	\$126,480		510	80
Corrections	yes	CDF	Stateville Correctional, Joliet, Will County	replace power plant & utility distribution system	\$17,454		510	80
Corrections	yes	CDF	Stateville Correctional, Joliet, Will County	upgrade electrical system & elevator; install HVAC system	\$1,071,947		510	80
Corrections	yes	CDF	STATEWIDE	all expenses for plan & construction of a maximum security facility	\$87,764,762		510	80
Corrections	yes	CDF	STATEWIDE	all expenses for plan & construction of a female multi-security level correctional center	\$59,314,299		510	80
Corrections	yes	CDF	STATEWIDE	planning a medium security facility & land acquisition	\$2,629,428		510	80
Corrections	yes	CDF	STATEWIDE	plan & replace windows	\$2,226,942		510	80
Corrections	yes	CDF	STATEWIDE	replace roofing system	\$183,246		510	80
Corrections	yes	CDF	STATEWIDE	replace or upgrade security & monitoring systems	\$373,156		510	80
Corrections	yes	CDF	STATEWIDE	replace roofing system	\$155,768		510	80
Corrections	yes	CDF	STATEWIDE	replace security fencing	\$330,619		510	80

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
Corrections	yes	CDF	STATEWIDE	upgrade fire & safety systems	\$2,037,256		510	80
Corrections	yes	CDF	STATEWIDE	upgrade water towers	\$1,651,849		510	80
Corrections	yes	CDF	STATEWIDE	upgrade and renovate showers	\$545,110		510	80
Corrections	yes	CDF	Statewide - various facilities	replace doors & locks	\$1,260,098		510	80
Corrections	yes	CDF	STATEWIDE	replace roofing systems	\$189,284		510	80
Corrections	yes	CDF	Vandalia Correctional Center, Fayette Co.	construct multi-purpose program building	\$90,656		510	80
Corrections	yes	CDF	Vandalia Correctional Center, Fayette Co.	convert Admin. building & plan construction of Admin. Health Care Unit	\$308,406		510	80
Corrections	yes	CDF	Vienna Correctional Center, Johnson Co.	upgrade HVAC & replace water lines in 6 housing units	\$430,361		510	80
Corrections	yes	CDF	Vienna Correctional Center, Johnson Co.	replace cooler & freezer	\$1,408,055		510	80
Corrections	yes	CDF	Vienna Correctional Center, Johnson Co.	plan upgrade power plant	\$4,208,871		510	80
						\$218,629,406		
Courts	yes	BI Bond	Supreme Court Building, Spfld	renovate library & complete HVAC	\$235,000		510	30
Courts	yes	CDF	Elgin Appellate Court Building, Kane Co.	miscellaneous improvements	\$60,520		510	20
Courts	yes	CDF	Supreme Court Building, Spfld	humidifier & water filtration	\$1,527,950		510	20
Courts	yes	CDF	Supreme Court Building, Spfld	renovate HVAC system on 3rd floor	\$140,000		510	20
Courts	yes	CDF	Supreme Court Building, Spfld	replace roof	\$23,575		510	20
Courts	yes	CDF	Supreme Court Building, Spfld	replace roof	\$8,895		510	20
						\$1,995,940		
DCEO	no	BI Bond	statewide	grants associated with the IL Renewable Fuels Development Act	\$3,975,000		475	70
DCEO	no	BI Bond	statewide	grants associated with the IL Renewable Fuels Development Act	\$20,000,000		475	160
DCEO	no	BI Bond	statewide	grants associated with the redevelopment of Brownfield sites	\$15,000,000		475	165
DCEO	no	BI Bond	Argonne National Laboratory	grant - for Rare Isotope Accelerator for bondable infrastructure improvements	\$13,000,000		475	75
DCEO	no	BI Bond	Argonne National Laboratory	Advanced Protein Crystallization Facility	\$7,000,000		475	135
DCEO	no	BI Bond	Fermi National Accelerator Laboratory	for the Illinois Accelerator Research Center	\$3,000,000		475	150
DCEO	no	BI Bond	Illinois Science & Technology Park	grant	\$15,000,000		475	140
DCEO	no	BI Bond	Illinois Institute of Technology	complex	\$2,000,000		475	145
DCEO	no	CDF	STATEWIDE	grants and loans to local governments for infrastructure [3(1) of G.O. Bond Act]	\$10,000,000		475	130
DCEO	no	CDF	New Ford Technology Training Center	plan, design, construction, & all other costs	\$4,000,000		475	10
DCEO	no	Coal Development	Statewide	Coal Development programs	\$3,360,199		475	30
DCEO	no	Coal Development	Statewide	for grants pursuant to 20 ILCS 605/605-332 - Coal Revival Program	\$50,000,000		475	35
DCEO	no	Coal Development	Statewide	for the capital development of coal resources	\$5,000,000		475	120
DCEO	no	Coal Development	Statewide	for the capital development of coal resources, including but not limited to a grant for a commercial scale project that produces electric power & hydrogen & demonstrates underground storage of up to 1 million metric tons annually of carbon dioxide.	\$17,000,000		475	125
DCEO	no	GRF	Statewide	grants to local governments for infrastructure improvements and economic development purposes	\$5,000,000	overrides	630	15

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
DCEO	no	GRF	Statewide	grants to units of govt, ed facilities, and not-for-profit orgs for infrastructure improvements, capital projects, programs, and operating purposes.	\$2,000,000	overrides	630	20
						\$175,335,199		
DHS	yes	BI Bond	Fox Developmental Center, Dwight, Livingston Co.	renovate water treatment plant	\$689,979		510	125
DHS	yes	BI Bond	IL School for the Deaf, Jacksonville, Morgan Co.	replace dorm doors	\$1,945,671		510	125
DHS	yes	BI Bond	Jacksonville Developmental Center, Morgan Co.	upgrade mechanicals in power plant	\$1,000,000		510	125
DHS	yes	BI Bond	Singer Mental Health Center, Rockford, Winnebago Co.	repair &/or replace roofs	\$71,994		510	125
DHS	yes	CDF	Alton Mental Health Center, Madison Co.	construct two buildings at Forensic Complex	\$6,809,618		510	110
DHS	yes	CDF	Alton Mental Health Center, Madison Co.	renovate central dietary, phase II	\$679,378		510	110
DHS	yes	CDF	Alton Mental Health Center, Madison Co.	renovate Forensic & construct two building additions	\$3,900,000		510	110
DHS	yes	CDF	Alton Mental Health Center, Madison Co.	rehab central dietary	\$180,124		510	110
DHS	yes	CDF	Chester Mental Health Center, Randolph Co.	complete replacement of smoke & heat detectors	\$440,000		510	110
DHS	yes	CDF	Chester Mental Health Center, Randolph Co.	Upgrade HVAC systems	\$451,883		510	110
DHS	yes	CDF	Chester Mental Health Center, Randolph Co.	replace smoke/heat detectors	\$65,032		510	110
DHS	yes	CDF	Chicago Read, Cook County	rehab absorbers, controls & valves	\$398,432		510	110
DHS	yes	CDF	Choate Mental Health Center, Anna, Union Co.	renovate Sycamore Hall	\$94,930		510	110
DHS	yes	CDF	Elgin Mental Health Center, Kane Co.	construct roads, parking lots & street lights	\$133,664		510	110
DHS	yes	CDF	Elgin Mental Health Center, Kane Co.	replace power plant & engineering building	\$7,849,540		510	110
DHS	yes	CDF	Elgin Mental Health Center, Kane Co.	renovate central diet and kitchen	\$3,704,073		510	110
DHS	yes	CDF	Fox Developmental Center, Dwight, Livingston Co.	replace doors and flooring, repair walls in Main & Admin buildings	\$145,561		510	110
DHS	yes	CDF	Fox Developmental Center, Dwight, Livingston Co.	replace & repair interior doors, flooring & walls of Admin Bldg	\$380,484		510	110
DHS	yes	CDF	Howe Developmental Center, Tinley Park, Cook Co.	completing upgrade of tunnels, phase II	\$366,920		510	110
DHS	yes	CDF	Howe Developmental Center, Tinley Park, Cook Co.	renovate residences	\$193,436		510	110
DHS	yes	CDF	IL School for the Deaf, Jacksonville, Morgan Co.	renovate High School	\$123,940		510	110
DHS	yes	CDF	IL School for the Deaf, Jacksonville, Morgan Co.	renovate High School building, phase II	\$217,819		510	110
DHS	yes	CDF	IL School for the Visually Impaired, Jacksonville, Morgan Co.	renovate auditorium, classroom & Admin buildings	\$2,254,579		510	110
DHS	yes	CDF	IL School for the Visually Impaired, Jacksonville, Morgan Co.	renovate power plant & associated equipment	\$400,000		510	110
DHS	yes	CDF	IL School for the Visually Impaired, Jacksonville, Morgan Co.	renovate classrooms in building 17	\$1,250,724		510	110
DHS	yes	CDF	IL School for the Visually Impaired, Jacksonville, Morgan Co.	renovations to powerhouse, boilers and coal and ash equipment	\$191,269		510	115
DHS	yes	CDF	Jacksonville Developmental Center, Morgan Co.	renovate Power House	\$434,122		510	110
DHS	yes	CDF	Kiley Development Center, Waukegan, Lake Co.	convert facility to natural gas	\$114,552		510	110

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
DHS	yes	CDF	Kiley Development Center, Waukegan, Lake Co.	renovate homes, phase II	\$77,343		510	110
DHS	yes	CDF	Lincoln Developmental Center, Logan Co.	four 10 bed homes	\$1,700,521		510	110
DHS	yes	CDF	Ludeman Developmental Center, Park Forest, Cook Co.	renovate residential buildings	\$82,963		510	110
DHS	yes	CDF	Ludeman Developmental Center, Park Forest, Cook Co.	replace plumbing, HVAC & boiler systems	\$742,685		510	110
DHS	yes	CDF	Ludeman Developmental Center, Park Forest, Cook Co.	renovate residential & neighborhood homes	\$144,344		510	110
DHS	yes	CDF	Ludeman Developmental Center, Park Forest, Cook Co.	upgrade electrical panel	\$1,167,150		510	110
DHS	yes	CDF	Ludeman Developmental Center, Park Forest, Cook Co.	repair & replace furnaces & duct work	\$240,882		510	110
DHS	yes	CDF	Mabley Developmental Center, Dixon, Ogle Co.	renovate residential buildings	\$247,967		510	110
DHS	yes	CDF	Mabley Developmental Center, Dixon, Ogle Co.	replace mechanicals & upgrade fire alarm system	\$231,479		510	110
DHS	yes	CDF	Madden Mental Health Center, Hines, Cook Co.	renovate pavilions	\$108,142		510	110
DHS	yes	CDF	Madden Mental Health Center, Hines, Cook Co.	renovate pavilions for safety/security	\$681,098		510	110
DHS	yes	CDF	Madden Mental Health Center, Hines, Cook Co.	renovate dietary	\$836,600		510	110
DHS	yes	CDF	Murray Developmental Center, Centralia, Clinton Co.	complete renovation of boiler house	\$3,400,000		510	110
DHS	yes	CDF	Shapiro Developmental Center, Kankakee Co.	plan & begin renovation of dietary	\$203,263		510	110
DHS	yes	CDF	Shapiro Developmental Center, Kankakee Co.	replace water mains & valves	\$217,217		510	110
DHS	yes	CDF	Shapiro Developmental Center, Kankakee Co.	remedy fire damper deficiencies	\$284,114		510	110
DHS	yes	CDF	Shapiro Developmental Center, Kankakee Co.	replace sewer system in South Campus	\$2,056,004		510	110
DHS	yes	CDF	Singer Mental Health Center, Rockford, Winnebago Co.	renovate mechanicals & residential areas	\$691,943		510	110
DHS	yes	CDF	Singer Mental Health Center, Rockford, Winnebago Co.	upgrade fire alarm system	\$603,742		510	110
DHS	yes	CDF	Singer Mental Health Center, Rockford, Winnebago Co.	renovate dietary & stores	\$93,631		510	110
DHS	yes	CDF	STATEWIDE	replace roofs	\$253,694		510	110
DHS	yes	CDF	STATEWIDE	plan & begin construction of a facility for sexually violent persons	\$135,896		510	110
DHS	yes	CDF	STATEWIDE	repair roofs	\$1,096,408		510	110
DHS	yes	CDF	STATEWIDE	repairing or replacing roofing	\$782,838		510	110
DHS	yes	CDF	STATEWIDE	replace & repair roofing	\$328,481		510	110
DHS	yes	CDF	STATEWIDE	replace & repair roofs	\$249,756		510	110
DHS	yes	CDF	STATEWIDE	replace & repair roofing systems	\$147,798		510	110
DHS	yes	CDF	Tinley Park Mental Health Center, Cook Co.	complete life safety improvements	\$600,000		510	110
DHS	no	GRF	Statewide	grants to units of govt, ed facilities, and not-for-profit orgs for infrastructure improvements, capital projects, programs, and operating purposes.	\$600,000	overrides	630	25
						\$52,493,683		
DMA	yes	BI Bond	Lawrenceville Armory	rehab exterior & replace roofing system	\$177,017		510	145
DMA	yes	CDF	Bloomington Armory, McLean Co.	rehab mechanical/electrical system & renovate interior	\$2,839,158		510	140
DMA	yes	CDF	Cairo Armory, Alexander Co.	replace roof & renovate interior & exterior	\$136,886		510	140
DMA	yes	CDF	Camp Lincoln, Spfld	construct military academy	\$466,295		510	140
DMA	yes	CDF	Elgin Armory, Kane Co.	upgrade interior & exterior	\$820,653		510	140

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
DMA	yes	CDF	Macomb Armory, McDonough Co.	complete mechanical/electrical systems upgrade, renovate interior, install kitchen	\$2,565,000		510	140
DMA	yes	CDF	Macomb Armory, McDonough Co.	replace mechanical & electrical & install kitchen	\$809,441		510	140
DMA	yes	CDF	North Riverside	rehab interior & exterior	\$240,667		510	140
DMA	yes	CDF	Northwest Armory	replace mechanical	\$49,281		510	140
DMA	yes	CDF	Northwest Armory	renovate interior & exterior	\$173,481		510	140
DMA	yes	CDF	Northwest Armory	upgrade electrical system	\$2,815,000		510	140
DMA	yes	CDF	Sycamore	replace electrical system, renovate interior & install a/c	\$101,889		510	140
DMA	no	IL National Guard Armory Construction	STATEWIDE	land acquisition and to construct parking facilities	\$238,800		510	140
						\$11,433,568		
DNR	no	Abandoned Mined Lands Reclamation Council Federal Trust	STATEWIDE	grants & contracts to conduct research, planning & construction to eliminate hazards of Abandoned Mines	\$18,050,982		485	395
DNR	no	Adeline Jay Geo-Karis IL Beach Marina	North Marina Point at Winthrop Harbor	rehab, reconstruct, repair, replace fixed assets & improve facilities	\$1,206,770		485	385
DNR	no	BI Bond	STATEWIDE	Public Museums for permanent improvements	\$2,564,367		485	335
DNR	no	BI Bond	Statewide	well plugging and restoration	\$435,837		485	330
DNR	no	BI Bond	Lower Des Plaines River	drain/flood control	\$189,520		485	375
DNR	no	BI Bond	Indian & Midlothian Creeks	flood damage & control	\$32,507		485	380
DNR	no	BI Bond	STATEWIDE	grants & contracts for Well Plugging & Restoration Projects	\$61,452		485	345-350
DNR	yes	BI Bond	Goose Lake Prairie Natural Area, Grundy Co.	rehab Visitors' Center exterior	\$23,345		510	75
DNR	no	CDF	STATEWIDE	Open Space Land Acquisition & Development grants	\$19,096,319		485	80
DNR	no	CDF	STATEWIDE	IL River Basin Conservation Reserve Enhancement Program	\$2,784,560		485	85
DNR	no	CDF	STATEWIDE	IL River Basin Conservation Reserve Enhancement Program	\$655,484		485	90
DNR	no	CDF	STATEWIDE	100 Year Floodplain Project: for lands, buildings, structures	\$503,341		485	95
DNR	no	CDF	STATEWIDE	Flood Hazard Mitigation Projects	\$10,249,777		485	100
DNR	no	CDF	STATEWIDE	waterway improvements	\$17,673,687		485	105
DNR	no	CDF	STATEWIDE	Flood Hazard Mitigation Plans	\$81,279		485	110
DNR	no	CDF	STATEWIDE	IL Open Land Trust Program	\$4,535,000		485	405
DNR	no	CDF	STATEWIDE	grants to Public Museums for permanent improvements	\$9,018,901		485	115-130
DNR	no	CDF	STATEWIDE	State match for Corps projects	\$735,997		485	70
DNR	no	CDF	Statewide	State match for Corps projects	\$3,188,964		485	75
DNR	yes	CDF	Babe Woodyard State Natural Areas, Vermillion Co.	develop site & associated land acquisition	\$244,751		485	65
DNR	yes	CDF	Beaver Dam State Park, Macoupin Co.	replace sewage system	\$30,008		485	65
DNR	yes	CDF	Carlyle Lake State Parks, Clinton Co.	infrastructure & site improvements	\$765,485		485	65
DNR	yes	CDF	Carlyle Lake State Parks, Clinton Co.	road & site improvements	\$1,477,424		485	65
DNR	yes	CDF	Eagle Creek, Moultrie Co.	lake access boat docks	\$248,793		485	65
DNR	yes	CDF	Ferne Clyffe, Johnson Co.	replace campground sewage treatment	\$367,254		485	65
DNR	yes	CDF	Fox Ridge, Coles Co.	replace spillway	\$84,174		485	65
DNR	yes	CDF	Goose Lake, Grundy Co.	floating boardwalk	\$24,604		485	65
DNR	yes	CDF	Hennepin, Bureau Co.	railroad bridges	\$853,786		485	65
DNR	yes	CDF	Horseshoe Lake Conservation Area, Alexander Co.	dam rehab & State's share to implement ecological restoration plan in cooperation with U.S. Army Corps of Engineers	\$842,605		485	65
DNR	yes	CDF	I&M Canal	DuPage River spillway	\$79,315		485	65
DNR	yes	CDF	IL Beach State Park, Lake Co.	replace sanitary sewer lines	\$442,120		485	65
DNR	yes	CDF	Red Hills, Lawrence County	miscellaneous improvements	\$44,740		485	65

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
DNR	yes	CDF	Research & Collections Center, Spfld	renovate interior	\$57,365		485	65
DNR	yes	CDF	Rock Cut State Park, Winnebago Co.	upgrade sewage system	\$1,616,785		485	65
DNR	yes	CDF	Sam Parr, Jasper County	recreational facilities				
DNR	yes	CDF	Siloam Springs, Adams Co.	office/service area	\$1,119,114		485	65
DNR	yes	CDF	Sparta World Shooting Complex, Randolph Co.	construct complex	\$284,080		485	65
DNR	yes	CDF	Springfield	construct office building and interpretive center	\$166,763		485	65
DNR	no	CDF	Statewide	water resource management projects as authorized in G.O. bond act Sec. 3 (g)	\$20,000,000		485	415
DNR	no	CDF	Statewide	grants and loans to local governments for infrastructure [3(l) of G.O. Bond Act]	\$15,253,790		485	420
DNR	no	CDF	Statewide	Open Land Trust Program [G.O. Bond Act 3(m)]	\$25,000,000		485	425
DNR	yes	CDF	STATEWIDE	replace/repair roofing systems	\$245,000		510	65
DNR	yes	CDF	STATEWIDE	construct Hazardous Material Storage Buildings	\$9,935		510	65
DNR	yes	CDF	STATEWIDE	capital improvements at parks, conservation areas and various State facilities	\$1,269,996		510	65
DNR	yes	CDF	STATEWIDE	renovate lodge & concession buildings	\$3,019,233		510	65
DNR	yes	CDF	STATEWIDE	dams & bridges	\$476,803		510	65
DNR	yes	CDF	STATEWIDE	replacing roofing systems	\$176,041		510	65
DNR	yes	CDF	STATEWIDE	replacing vault toilets	\$167,772		510	65
DNR	yes	CDF	STATEWIDE	replace & construct vault toilets	\$289,098		510	65
DNR	yes	CDF	STATEWIDE	replace roofs	\$134,931		510	65
DNR	yes	CDF	STATEWIDE	roofing systems	\$206,925		510	65
DNR	yes	CDF	STATEWIDE	rehab dams	\$450,002		510	65
DNR	yes	CDF	STATEWIDE	constructing vault toilets	\$137,897		510	65
DNR	yes	CDF	White Pines Forest State Park, Ogle Co.	replace sewer system	\$15,982		510	65
DNR	yes	CDF	White Pines Forest State Park, Ogle Co.	sewer system replacement	\$44,503		510	65
DNR	yes	CDF	Wildlife Prairie Park, Peoria Co.	rehab sewer treatment plant	\$767,500		510	65
DNR	no	Conservation 2000 Projects	STATEWIDE	land & long-term easements & cost-shared management practices	\$5,822,771		485	205-210
DNR	no	Federal Title IV Fire Protection Assistance	STATEWIDE	Rural Community Fire Protection Programs	\$695,298		485	215
DNR	no	IL Forestry Development	STATEWIDE	Timber Growers Forestry Management Practices	\$1,747,274		485	235
DNR	no	IL Forestry Development	STATEWIDE	Forest Stewardship Technical Assistance	\$483,220		485	245
DNR	no	IL Habitat Fund	STATEWIDE	preservation & maintenance of High Quality Habitat Lands	\$2,930,880		485	170
DNR	no	IL Habitat Fund	STATEWIDE	preservation/maintenance of High Quality Fish & Wildlife Habitat & to promote the Heritage of Outside Sports in IL from revenue derived from the sale of Sportsmen Series License Plates	\$861,703		485	180
DNR	no	Land & Water Recreation	STATEWIDE	Outdoor Recreation Programs	\$24,941,878		485	190
DNR	no	Natural Areas Acquisition Fund	STATEWIDE	acquisition, preservation & stewardship of Natural Areas	\$6,492,787		485	145
DNR	no	Off-Highway Vehicle Trails	STATEWIDE	grants for Off-Highway Vehicle Trails	\$2,372,178		485	195
DNR	no	Open Space Lands Acquisition & Development	STATEWIDE	Open Space Land Acquisition & Development grants	\$90,486,480		485	150
DNR	no	Park & Conservation	STATEWIDE	bike paths	\$10,900		485	270

APPENDIX A: FY 2008 Project Reappropriations by Agency

Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
DNR	no	Park & Conservation	STATEWIDE	multiple use facilities	\$686,826		485	300
DNR	no	Park & Conservation	STATEWIDE	multiple use facilities & projects, including repair & maintenance, rehab & construction	\$1,507,940		485	310
DNR	no	Park & Conservation	STATEWIDE	Bike Path grants	\$15,609,032		485	280
DNR	no	Park & Conservation	STATEWIDE	Bike Path grants	\$56,700		485	290
DNR	no	Park & Conservation	STATEWIDE	land develop & maintain bike paths	\$5,379,873		485	305
DNR	no	Park & Conservation	STATEWIDE	develop & maintain recreational trails & related projects per Intermodal Surface Transportation	\$7,066,627		485	320
DNR	no	Snowmobile Trail Establishment	Nonprofit Clubs & Organizations	Snowmobile Trails	\$175,510		485	225
DNR	no	State Boating Act	Local Government	Snowmobile Trails	\$464,912		485	15
DNR	no	State Boating Act	STATEWIDE	Boating Infrastructure Grant Program	\$2,080,914		485	30
DNR	no	State Boating Act	STATEWIDE	Boating Facilities	\$4,336,398		485	35
DNR	no	State Boating Act	STATEWIDE	Boat Access Area	\$3,563,301		485	5
DNR	no	State Furbearer	STATEWIDE	conservation of furbearing mammals per Sec. 5/1.32 of the Wildlife Code	\$206,806		485	135
DNR	no	State Migratory Waterfowl Stamp	STATEWIDE	attract Waterfowl & improve public migratory Waterfowl areas	\$2,644,762		485	260
DNR	yes	State Parks	Sparta World Shooting Complex, Randolph Co.	development and construction & debt service expenses	\$8,327,755		485	48
DNR	no	State Parks	STATEWIDE	multiple use facilities (park & trail purposes)	\$1,792,489		485	45
DNR	no	State Pheasant	STATEWIDE	conservation of pheasants per Sec. 5/1.31 of the Wildlife Code	\$969,734		485	160
DNR	no	Wildlife & Fish	STATEWIDE	Wildlife Conservation & Restoration	\$8,651,843		485	50
DNR	no	Wildlife & Fish	STATEWIDE	construction & renovation of waste reception facilities for recreational boaters & grants per the Clean Vessel Act	\$527,947		485	60
DNR	no	Wildlife & Fish	STATEWIDE	acquisition of dedicated hunting and fishing lands in conjunction with the Hunter's Heritage Protection Act	\$14,947,431		485	410
						\$383,344,832		
DoR	yes	BI Bond	Willard Ice Building, Spfld	complete upgrade plumbing system	\$600,000		510	160
DoR	yes	CDF	Willard Ice Building, Spfld	renovate interior & upgrade HVAC	\$2,891,317		510	150
DoR	yes	CDF	Willard Ice Building, Spfld	upgrade parking lot/deck structural repair	\$408,483		510	150
DoR	yes	CDF	Willard Ice Building, Spfld	upgrade plumbing	\$908,359		510	150
DoR	yes	CDF	Willard Ice Building, Spfld	replace dock exhaust system	\$552,248		510	150
DoR	yes	CDF	Willard Ice Building, Spfld	complete upgrade of management controls	\$400,000		510	150
DoR	yes	CDF	Willard Ice Building, Spfld	concrete stairway & complete parking deck	\$140,973		510	150
DoR	yes	CDF	Willard Ice Building, Spfld	upgrade building management controls	\$3,495,466		510	150
						\$9,396,846		
EMA	yes	CDF	IL Emergency Management Agency	costs associated w/ a new State Emergency Operations Center	\$407,375		510	90
						\$407,375		
EPA	no	Anti-Pollution	STATEWIDE	local governments to plan, construct, rehab Wastewater Treatment Facilities	\$4,836,773		545	25
EPA	no	Anti-Pollution	STATEWIDE	deposit into Water Revolving Loan Fund	\$10,769,995		545	15-20
EPA	no	BI Bond	STATEWIDE	compliance grants to local governments for sewer systems & wastewater treatment facilities per the Anti-Pollution Act	\$55,429,959		545	30
EPA	no	BI Bond	STATEWIDE	deposit into Hazardous Waste Fund for use pursuant to Sec. 22.2	\$10,000,000		545	45
EPA	no	BI Bond	STATEWIDE	grants & contracts for public drinking water infrastructure, where private wells have been contaminated by hazardous substance	\$748,945		545	50

APPENDIX A: FY 2008 Project Reappropriations by Agency

Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
EPA	no	BI Bond	STATEWIDE	deposit into Brownfields Redevelopment Fund for use pursuant to Sec. 58.15 & 58.13	\$4,000,000		545	35-40
EPA	no	BI Bond	STATEWIDE	for financial assistance to municipalities with designated River Edge Redevelopment Zones for Brownfields redevelopment	\$5,000,000		545	55
EPA	no	BI Bond	STATEWIDE	for grants to State agencies, for environment and natural resources, for deposits in into the Water Revolving Fund and for purposes in section 4(d) of the Build Illinois Bond Act	\$25,062,700		545	60-65
EPA	no	Water Revolving	STATEWIDE	Water Pollution Control Revolving Loan Program	\$540,796,725		545	5
EPA	no	Water Revolving	STATEWIDE	Drinking Water infrastructure	\$210,011,080		545	10
						\$866,656,177		
Higher Ed	yes	BI Bond	Chicago State University	capital renewal	\$369,069		510	325
Higher Ed	yes	BI Bond	Eastern Illinois University	capital renewal	\$855,685		510	325
Higher Ed	yes	BI Bond	Governors State University	capital renewal	\$246,894		510	325
Higher Ed	yes	BI Bond	Illinois State University	capital renewal	\$1,170,379		510	325
Higher Ed	yes	BI Bond	Northeastern Illinois University	capital renewal	\$503,848		510	325
Higher Ed	yes	BI Bond	Northern Illinois University	capital renewal	\$2,526,980		510	325
Higher Ed	yes	BI Bond	SIU-Carbondale	capital renewal	\$621,702		510	325
Higher Ed	yes	BI Bond	SIU-Edwardsville	capital renewal	\$537,594		510	325
Higher Ed	yes	BI Bond	U of I	capital improvements	\$73,780		510	360
Higher Ed	yes	BI Bond	U of I, Chicago	capital renewal	\$3,854,475		510	325
Higher Ed	yes	BI Bond	U of I, Springfield	capital renewal	\$336,118		510	325
Higher Ed	yes	BI Bond	U of I, Urbana-Champaign	capital renewal	\$6,048,200		510	325
Higher Ed	yes	BI Bond	Western Illinois University	capital renewal	\$154,484		510	325
Higher Ed	yes	CDF	Chicago State University	capital renewal	\$829,273		510	315
Higher Ed	yes	CDF	Chicago State University	Convocation Center	\$512,431		510	340
Higher Ed	yes	CDF	Chicago State University	construct library	\$2,800,731		510	340
Higher Ed	yes	CDF	Chicago State University	capital renewal - Building K	\$1,000,474		510	340
Higher Ed	yes	CDF	Chicago State University	construct conference center	\$4,860,186		510	340
Higher Ed	yes	CDF	Chicago State University	construct day care	\$4,906,554		510	340
Higher Ed	yes	CDF	Chicago State University	construct Student Financial Outreach Building	\$4,805,809		510	340
Higher Ed	yes	CDF	Chicago State University	roof replacement	\$1,445,540		510	340
Higher Ed	yes	CDF	Chicago State University	install primary electrical feeder cable	\$341,332		510	340
Higher Ed	yes	CDF	Chicago State University	remodel Building K & improve site	\$8,534,846		510	340
Higher Ed	yes	CDF	Chicago State University	renovate buildings & upgrade mechanical systems	\$61,412		510	340
Higher Ed	yes	CDF	Chicago State University	technology improvements & deferred maintenance	\$1,186,381		510	340
Higher Ed	yes	CDF	Chicago State University	upgrading campus infrastructure	\$573,846		510	340
Higher Ed	yes	CDF	Eastern Illinois University	capital renewal	\$2,478,200		510	315
Higher Ed	yes	CDF	Eastern Illinois University	upgrade campus buildings for health, safety & environmental improvements	\$386,432		510	340
Higher Ed	yes	CDF	Eastern Illinois University	plan & begin renovation of Fine Arts Center, phase 1	\$1,040,751		510	340
Higher Ed	yes	CDF	Eastern Illinois University	renovate & expand Fine Arts Center	\$11,945,189		510	340
Higher Ed	yes	CDF	Eastern Illinois University	upgrade electrical distribution system	\$2,327,480		510	340
Higher Ed	no	CDF	Eastern Illinois University	Fine Arts Center renovation	\$5,298,718		515	5
Higher Ed	no	CDF	Eastern Illinois University	Booth Library renovation expansion	\$95,405		515	10
Higher Ed	yes	CDF	Governors State University	capital renewal	\$163,115		510	315
Higher Ed	yes	CDF	Governors State University	addition & remodel teaching & learning complex	\$14,563,783		510	340
Higher Ed	yes	CDF	IL Math & Science Academy, Aurora	space for delivery of a Teacher Training & Development & Student Enrichment program	\$108,843		510	310
Higher Ed	yes	CDF	Illinois State University	capital renewal	\$1,867,286		510	315
Higher Ed	yes	CDF	Illinois State University	College of Business- costs associated w/ a new facility	\$20,480		510	340
Higher Ed	yes	CDF	Illinois State University	remodel Julian & Moulton Halls	\$406,829		510	340

APPENDIX A: FY 2008 Project Reappropriations by Agency

Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
Higher Ed	yes	CDF	Illinois State University	improve life/safety on Stevenson & Turner Halls	\$21,139,192		510	340
Higher Ed	yes	CDF	Illinois State University	rehab Schroeder Hall	\$2,459,395		510	340
Higher Ed	yes	CDF	Northeastern Illinois University	capital renewal	\$839,586		510	315
Higher Ed	yes	CDF	Northeastern Illinois University	replace fire alarm systems, lighting & ceilings	\$196,611		510	340
Higher Ed	yes	CDF	Northeastern Illinois University	remodel buildings A, B, & E	\$3,487,633		510	340
Higher Ed	yes	CDF	Northeastern Illinois University	remodel Science Building to upgrade HVAC	\$2,021,400		510	340
Higher Ed	yes	CDF	Northeastern Illinois University	renovate buildings C, E & F	\$6,277,078		510	340
Higher Ed	no	CDF	Northeastern Illinois University	equipment, buildings A, B, & E	\$2,071,805		520	5
Higher Ed	yes	CDF	Northern Illinois University	capital renewal	\$5,414,095		510	315
Higher Ed	yes	CDF	Northern Illinois University	complete engineering building	\$326,589		510	340
Higher Ed	yes	CDF	Northern Illinois University	upgrade storm waterway controls	\$218,606		510	340
Higher Ed	yes	CDF	Northern Illinois University	planning a classroom building, developing site in Hoffman Estates	\$1,314,500		510	340
Higher Ed	yes	CDF	Northern Illinois University	renovate Altgeld Hall & purchase equipment	\$249,268		510	340
Higher Ed	yes	CDF	Northern Illinois University	renovate Founders Library basement	\$648,578		510	340
Higher Ed	yes	CDF	SIU	Cancer Center	\$9,863,784		510	340
Higher Ed	yes	CDF	SIU School of Medicine, Springfield	construct addition to Combined Lab	\$68,104		510	340
Higher Ed	yes	CDF	SIU School of Medicine, Springfield	combined crime lab w/ State Police	\$21,980		510	345
Higher Ed	yes	CDF	Southern Illinois University, Carbondale	capital renewal	\$1,636,123		510	315
Higher Ed	yes	CDF	Southern Illinois University, Carbondale	expand & renovate Morris Library	\$12,404,172		510	340
Higher Ed	no	CDF	Southern Illinois University, Carbondale	Altgeld Hall & Old Baptist Foundation equipment	\$3,805		525	5
Higher Ed	yes	CDF	Southern Illinois University, Edwardsville	capital renewal	\$788,855		510	315
Higher Ed	yes	CDF	Statewide	capital renewal	\$133,306		510	320
Higher Ed	yes	CDF	U of I, Chicago	capital renewal	\$7,861,265		510	315
Higher Ed	yes	CDF	U of I, Chicago	renovate court area & lecture center	\$119,735		510	340
Higher Ed	yes	CDF	U of I, Chicago	Medical Imaging Research/Clinical Facility	\$49,753		510	340
Higher Ed	yes	CDF	U of I, Chicago	Chemical Sciences Building	\$3,549,048		510	340
Higher Ed	yes	CDF	U of I, Chicago	plan, construct, equip Chemical Sciences Building	\$57,600,000		510	340
Higher Ed	yes	CDF	U of I, Chicago	remodel Clinical Sciences Building	\$854,132		510	340
Higher Ed	yes	CDF	U of I, Springfield	capital renewal	\$650,738		510	315
Higher Ed	no	CDF	U of I, Springfield	classroom & office building	\$108,796		530	15
Higher Ed	yes	CDF	U of I, Urbana-Champaign	capital renewal	\$11,784,655		510	315
Higher Ed	yes	CDF	U of I, Urbana-Champaign	plan, analysis & design of Lincoln Hall	\$2,000,000		510	340
Higher Ed	yes	CDF	U of I, Urbana-Champaign	Supercomputing Application Facility	\$295,061		510	340
Higher Ed	yes	CDF	U of I, Urbana-Champaign	expand Microelectronics Lab	\$2,025,772		510	340
Higher Ed	yes	CDF	U of I, Urbana-Champaign	Biotechnology Genome Facility	\$6,027,073		510	340
Higher Ed	no	CDF	U of I, Urbana-Champaign	digitalization equipment for WILL-TV	\$385,026		530	10
Higher Ed	no	CDF	U of I, Urbana-Champaign	cost associated w/ space needs of DNR, IL Natural History Survey and State Water Survey on U of I campus	\$4,702,332		530	5
Higher Ed	yes	CDF	University Center, Lake County	constructing University Center & purchasing equipment	\$242,937		510	340
Higher Ed	yes	CDF	University Center, Lake County	all costs necessary to construct facility	\$542,946		510	340
Higher Ed	yes	CDF	Western Illinois University	capital renewal	\$555,676		510	315
Higher Ed	yes	CDF	Western Illinois University	improvements to Memorial Hall	\$10,718,657		510	340
Higher Ed	yes	CDF	Western Illinois University	Performing Arts Center	\$4,000,000		510	340
						\$275,518,601		
HPA	yes	BI Bond	Bishop Hill, Henry County	restore interior & exterior	\$78,538		510	105
HPA	yes	BI Bond	Mt. Pulaski Courthouse, Logan County	rehab interior & exterior	\$24,118		510	105
HPA	yes	BI Bond	Pullman Historic Sites	stabilization & restoration	\$2,368,684		510	105

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
HPA	yes	CDF	Bishop Hill, Henry County	restore interior & exterior	\$50,877		510	95
HPA	yes	CDF	Cahokia Mounds Historic Site, St. Clair Co.	purchase private land w/in historic site boundary	\$189,979		510	95
HPA	yes	CDF	Cahokia Mounds Historic Site, St. Clair Co.	replace Monk's Mound stairs	\$275,954		510	95
HPA	yes	CDF	Cahokia Mounds Historic Site, St. Clair Co.	restore Monk's Mound	\$1,009,932		510	95
HPA	yes	CDF	David Davis Mansion, McLean County	acquire to convert to visitors' center	\$249,400		510	95
HPA	yes	CDF	Jarrot Mansion, St. Clair Co.	restoring the mansion	\$1,455,857		510	95
HPA	yes	CDF	Lincoln Presidential Center, Springfield	Lincoln Presidential Library and Museum Complex	\$6,587,757		510	95
HPA	yes	CDF	Lincoln's Tomb/Vietnam Memorial, Spfld	rehab site, provide irrigation system	\$150,532		510	95
HPA	yes	CDF	New Salem Historic Site, Menard Co.	provide electrical at campgrounds	\$110,444		510	95
HPA	yes	CDF	Old State Capitol, Spfld	repair elevators	\$387,464		510	95
HPA	yes	CDF	STATEWIDE	matching ISTE A federal grant funds	\$143,310		510	95
HPA	yes	CDF	STATEWIDE	ISTEA 21 Match	\$627,570		510	95
HPA	yes	CDF	Union Station, Spfld	purchasing & rehab	\$497,533		510	95
HPA	no	CDF	Sugar Loaf/Fox Mound Complex or other properties w/in Cahokia Mounds National Historic Landmark boundary	acquisition/improvement of property	\$437,800		550	5
HPA	no	CDF	Sugar Loaf/Fox Mound Complex or other properties w/in Cahokia Mounds National Historic Landmark boundary	support facilities	\$460,000		550	10
						\$15,105,749		
ICC	no	CDF	Statewide	train whistle abatement	\$391,315		535	5
						\$391,315		
ICCB	yes	BI Bond	grants to Community Colleges	capital renewal	\$414,264		510	280
ICCB	yes	BI Bond	STATEWIDE	miscellaneous Capital Improvements	\$2,910,302		510	330-335
ICCB	yes	BI Bond	Statewide ICCB	Enhanced Construction Program	\$77,735,236		510	375-385
ICCB	no	BI Bond	Statewide	grants to colleges for ADA remodeling and improvements	\$1,606,823		560	5
ICCB	yes	BI Bond	Statewide ICCB	capital renewal	\$5,694,246		510	325
ICCB	yes	CDF	Statewide ICCB	capital renewal	\$11,747,777		510	315
ICCB	yes	CDF	City Colleges of Chicago	bondable capital improvements	\$733,240		510	275
ICCB	yes	CDF	City Colleges of Chicago, Kennedy King	remodel for Workforce Preparation Centers	\$3,575,930		510	275
ICCB	yes	CDF	City Colleges of Chicago, Kennedy King	remodel for Culinary Arts Educational Facility	\$10,875,000		510	275
ICCB	yes	CDF	College of Lake County	plan, begin construction of Technology Building, Phase I	\$36,705		510	275
ICCB	yes	CDF	College of DuPage Instructional Center	upgrade HVAC	\$90,937		510	275
ICCB	yes	CDF	Kankakee Community College	construct laboratory/classroom facility	\$257,578		510	275
ICCB	yes	CDF	Lakeland College	addition to Student Services Building	\$6,602,331		510	275
ICCB	yes	CDF	Malcolm X College (City Colleges of Chicago)	remodel the Allied Health Program Facilities	\$4,304,223		510	275
ICCB	yes	CDF	McHenry County College	construct classrooms & student services building and remodel space	\$473,076		510	275
ICCB	yes	CDF	Moraine Valley Community College	construct a classroom/admin building, provide site improvements & purchase equipment	\$41,635		510	275
ICCB	yes	CDF	Prairie State College, Chicago Heights	construct addition to Adult Training/ Outreach Center	\$1,005,113		510	275
ICCB	yes	CDF	South Suburban College	improve flood retention	\$437,000		510	275
ICCB	yes	CDF	Triton College, River Grove	rehab the potable water distribution system	\$70,146		510	275
ICCB	yes	CDF	Triton College, River Grove	rehab the Liberal Arts building	\$1,536,546		510	275
ICCB	yes	CDF	Statewide ICCB	capital renewal	\$6,350,413		510	285-300
ICCB	yes	CDF	Statewide ICCB	capital renewal	\$10,503,097		510	275
						\$147,001,618		

APPENDIX A: FY 2008 Project Reappropriations by Agency

Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
IDOT	no	CDF	IDOT	IL Transportation Enhancement Program for the Historic Preservation Agency	\$64,025		505	130
IDOT	no	Federal High Speed Rail Trust	STATEWIDE	High Speed Rail- Federal Share	\$17,840,405		505	215
IDOT	no	Federal Local Airport	STATEWIDE	Financial Assistance to Airports - funding the local or federal share	\$379,947,867		505	170
IDOT	no	Federal Mass Transit Trust	STATEWIDE	Grant for Federal share of capital, operating, consultant services, & technical assistance	\$43,759,496		505	200
IDOT	no	Grade Crossing Protection	STATEWIDE	Installation of grade crossing protection or grade separations	\$87,041,538		505	165
IDOT	no	Rail Freight Loan Repayment	STATEWIDE	Federal Rail Freight Program	\$4,066,055		505	225
IDOT	no	Road	STATEWIDE	grants, road construction and all other costs relating to the Chicago Region Environmental and Transportation Efficiency (CREATE) Program	\$55,000,000		505	205
IDOT	no	Road	STATEWIDE	Disposal of Hazardous Materials	\$8,206,264		505	25
IDOT	no	Road	STATEWIDE	Intergovernmental Agreement contracts	\$700,458		505	60
IDOT	no	Road	STATEWIDE	Township Bridge	\$19,605,291		505	50
IDOT	no	Road	STATEWIDE	Transportation & related construction	\$187,449,734		505	55,65,70
IDOT	no	Road	STATEWIDE	Transportation & related construction	\$359,745,007		505	75-85
IDOT	no	Road	STATEWIDE	highway construction projects	\$1,803,951,439		505	101-115
IDOT	no	Road	STATEWIDE	for the local match of all other non-federally reimbursed expenses associated with High Priority Projects and Transportation Improvement Projects	\$76,235,151		505	125a
IDOT	no	Road	STATEWIDE	High Priority Projects and Transportation Improvement projects pertaining to local governments	\$304,509,149		505	125
IDOT	no	Road	STATEWIDE	Consultant & Preliminary Engineering	\$103,279,673		505	10-20
IDOT	no	Road	STATEWIDE	Pavement Preservation Programs	\$2,711,248		505	120
IDOT	no	Road	STATEWIDE	Permanent Improvements	\$27,082,400		505	5
IDOT	no	Road	STATEWIDE	Formal Contract (A)- maintenance, traffic and physical research	\$29,027,324		505	30
IDOT	no	Road	STATEWIDE	motorist damage to highway structures	\$8,946,943		505	35
IDOT	no	Road	North Ave. Bridge, Chicago	Bridge discretionary	\$3,768,518		505	90
IDOT	no	Road	City of Forsyth Frontage Road	National Corridor Planning & Development	\$11,917		505	90
IDOT	no	Road	Canal Corridor Association-Port of LaSalle Project	Ferry Boats/Terminal Facilities	\$400,000		505	90
IDOT	no	Road	Homewood, Illinois railroad station	platform acquisition & improvement	\$191,311		505	90
IDOT	no	Road	Village of Glencoe, Green Bay	North Branch Trail connection	\$127,454		505	90
IDOT	no	Road	168th and State Streets	Intersection improvements	\$200,000		505	90
IDOT	no	Road	Annie Glidden Road, DeKalb	Section 115 Member Initiatives	\$227,602		505	90
IDOT	no	Road	Convocation Center Roadway	Section 115 Member Initiatives	\$497,696		505	90
IDOT	no	Road	Grand Avenue Railroad relocation	Section 115 Member Initiatives	\$443,709		505	90
IDOT	no	Road	Great River Road in Mercer County	Section 115 Member Initiatives	\$31,679		505	90
IDOT	no	Road	Illinois Route 38 at Union Pacific Railroad Grade Separation	Section 115 Member Initiatives	\$250,000		505	90
IDOT	no	Road	ITS - I-74 in Peoria	Section 115 Member Initiatives	\$750,000		505	90
IDOT	no	Road	Kaskaskia Regional Port District, access roads	Section 115 Member Initiatives	\$18,449		505	90

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Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
IDOT	no	Road	Long Meadow Parkway Fox River Bridge Crossing, Bolz Road	Section 115 Member Initiatives	\$2,820,000		505	90
IDOT	no	Road	Milwaukee Avenue Rehabilitation	Section 115 Member Initiatives	\$200,000		505	90
IDOT	no	Road	Rock Island County, Illinois Milan Beltway Construction	Section 115 Member Initiatives	\$500,000		505	90
IDOT	no	Road	Sauk Trail Reconstruction Improvements, Park Forest	Section 115 Member Initiatives	\$330,000		505	90
IDOT	no	Road	Sauk Village Industrial Park Access Road	Section 115 Member Initiatives	\$600,000		505	90
IDOT	no	Road	Sheridan Road, Evanston	Section 115 Member Initiatives	\$800,000		505	90
IDOT	no	Road	St. Charles, IL, Fox River Crossing at Red Gate Corridor	Section 115 Member Initiatives	\$1,098,092		505	90
IDOT	no	Road	US 51, Christian/Shelby Counties	Section 115 Member Initiatives	\$1,631,424		505	90
IDOT	no	Road	West Grand Ave. (from North Western to N. California Ave.)	Section 115 Member Initiatives	\$800,000		505	90
IDOT	no	Road	Widen Route 47 from Kreutzer Road to Reed Road, Huntley	Section 115 Member Initiatives	\$1,000,000		505	90
IDOT	no	Road	North-South Wacker Drive Reconstruction, Chicago	Bridge discretionary	\$1,916,666		505	95
IDOT	no	Road	I-55 South Barrier, Darien	interstate maintenance	\$1,400,000		505	95
IDOT	no	Road	171st Street reconstruction, East Hazel Crest	Section 117 Member Initiatives	\$400,000		505	95
IDOT	no	Road	67th Street Pedestrian underpass, Chicago Lakefront	Section 117 Member Initiatives	\$400,000		505	95
IDOT	no	Road	Camp Street upgrades, East Peoria	Section 117 Member Initiatives	\$2,000,000		505	95
IDOT	no	Road	Cermak and Kenton Avenues	Section 117 Member Initiatives	\$1,000,000		505	95
IDOT	no	Road	Cicero Avenue lighting in University Park	Section 117 Member Initiatives	\$200,000		505	95
IDOT	no	Road	Des Plaines alley & sidewalk improvements	Section 117 Member Initiatives	\$973,930		505	95
IDOT	no	Road	Fulton County Highway 6	Section 117 Member Initiatives	\$837,590		505	95
IDOT	no	Road	I-290 Cap, Oak Park	Section 117 Member Initiatives	\$1,000,000		505	95
IDOT	no	Road	KBS Railroad Hazard Elimination, Kankakee County	Section 117 Member Initiatives	\$300,000		505	95
IDOT	no	Road	MacArthur Boulevard Extension, Springfield	Section 117 Member Initiatives	\$500,000		505	95
IDOT	no	Road	Crystal Lake Road, McHenry Co.	Section 117 Member Initiatives	\$1,000,000		505	95
IDOT	no	Road	Milwaukee Avenue, Grand to Gale, in Chicago	Section 117 Member Initiatives	\$1,250,000		505	95
IDOT	no	Road	Route 178 relocation, Phase II Engineering	Section 117 Member Initiatives	\$876,685		505	95
IDOT	no	Road	Sheridan Road improvements, Evanston	Section 117 Member Initiatives	\$500,000		505	95
IDOT	no	Road	Sidewalks near Ford Heights	Section 117 Member Initiatives	\$200,000		505	95
IDOT	no	Road	Street improvements & streetlights, Lynnwood	Section 117 Member Initiatives	\$150,000		505	95
IDOT	no	Road	Street Improvements, Bartonville	Section 117 Member Initiatives	\$500,000		505	95
IDOT	no	Road	Street improvements, Village of Armington	Section 117 Member Initiatives	\$495,787		505	95
IDOT	no	Road	Streetlights and salt dome, Markham	Section 117 Member Initiatives	\$300,000		505	95
IDOT	no	Road	US 41/I-176 interchange improvements Phase I study	Section 117 Member Initiatives	\$800,000		505	95
IDOT	no	Road	Winfield Pedestrian Tunnel	Section 117 Member Initiatives	\$1,000,000		505	95
IDOT	no	State Construction Account	STATEWIDE	Consultant & Preliminary Engineering	\$55,586,353		505	40-45
IDOT	no	State Construction Account	STATEWIDE	Highway construction expenditures	\$628,610,440		505	140-155
IDOT	no	State Construction Account	STATEWIDE	Highway construction expenditures	\$35,687,484		505	135

APPENDIX A: FY 2008 Project Reappropriations by Agency

Agency	thru CDB	Fund	Place	Project	HB 3866 w/ veto changes	Subtotal	Art	Sec
IDOT	no	State Rail Freight Loan Repayment	STATEWIDE	State Rail Freight Loan Repayment Program	\$13,956,386		505	210
IDOT	no	Transportation Bond Series A	STATEWIDE	Transportation & related construction	\$149,832,246		505	160-162
IDOT	no	Transportation Bond Series B	STATEWIDE	Grants for Air Navigation and airport improvements	\$23,704,028		505	175
IDOT	no	Transportation Bond Series B	STATEWIDE	for financial assistance to airports pursuant to Section 34 & 72 of the Aeronautics Act for airport acquisition and development	\$2,200,000		505	177
IDOT	no	Transportation Bond Series B	3rd Chicago Airport	airport	\$21,137,268		505	180
IDOT	no	Transportation Bond Series B	STATEWIDE	Grants per Sec. 4(B)(2) of GO Bond Act Cook and contiguous	\$1,064,961		505	185
IDOT	no	Transportation Bond Series B	STATEWIDE	Grants per Sec. 4(B)(3) of GO Bond Act outside Cook	\$4,405,998		505	185-190
IDOT	no	Transportation Bond Series B	STATEWIDE	Grants per Sec. 4(B)(1) of GO Bond Act statewide	\$73,603,311		505	185-190
IDOT	no	Transportation Bond Series B	STATEWIDE	Rail Freight Services	\$31,442,302		505	220
IDOT	no	Transportation Bond Series B	STATEWIDE	for construction costs, making grants and providing project assistance to municipalities, special transportation districts, etc. for intercity rail & mass transit	\$108,586,626		505	195
IDOT	no	Transportation Bond Series B	Mid-America Airport	metrolink rail to airport	\$5,000,002		505	190
IDOT	no	Transportation Bond Series B	STATEWIDE	Operation Greenlight Program	\$16,729,065		505	190
						\$4,725,414,446		
IFA	no	Fire Truck Revolving Loan	STATEWIDE	for loans to fire departments, fire protection districts, township fire departments per IL Rural Bond Bank Act	\$1,144,371		555	5-10
						\$1,144,371		
IMDC	yes	CDF	Medical District Commission	construct Lab & Research Biotech Grad Facility	\$94,638		510	130
IMDC	yes	CDF	Medical District Commission	upgrade core utilities	\$146,794		510	130
IMDC	yes	CDF	Medical District Commission	upgrade Research Center	\$346,714		510	130
IMDC	yes	CDF	Medical District Commission	upgrade utility & infrastructure	\$412,685		510	130
						\$1,000,831		
ISBE	yes	School Construction	STATEWIDE	School Construction Grants	\$27,280,210		510	210
						\$27,280,210		
Police	yes	BI Bond	STATEWIDE	upgrade firing range facilities	\$326,181		510	170
Police	no	CDF	STATEWIDE	all costs associated w/ Voice Communication System	\$13,990,231		495	10
Police	yes	CDF	Chicago Forensic Lab, Cook Co.	construct addition to the Chicago Forensic Lab	\$1,400,000		510	165
Police	yes	CDF	DuQuoin District 13, Perry Co.	construct a District 13 Headquarters	\$108,590		510	165
Police	yes	CDF	Springfield Armory	site improvements	\$746,906		510	165
Police	yes	CDF	State Police Training Academy, Springfield	planning and beginning construction of an addition to the CODIS Laboratory	\$400,000		510	165
Police	yes	CDF	STATEWIDE	DSP- replace radio communications towers, equipment buildings & install emergency power	\$250,000		510	165
Police	yes	CDF	STATEWIDE	replace communication towers, equipment, & tower buildings	\$1,681,530		510	165
						\$18,903,438		
SoS	yes	BI Bond	Capitol Complex, Springfield	upgrade fire alarm system in 2 buildings	\$17,992		510	45
SoS	yes	CDF	222 South College Building, Springfield	demolition & landscaping at Capitol Complex	\$1,200,000		510	40
SoS	yes	CDF	222 South College Building, Springfield	demolition or renovation or replacement of building; landscaping of Capitol Complex	\$1,393,718		510	40
SoS	yes	CDF	Capitol Building, Springfield	HVAC upgrade	\$304,891		510	40

APPENDIX B

Payments to SERS from Various Funds for POB Debt Service

Effectively, Public Act 93-0839 requires the State Employees Retirement System to certify a rate of payroll, based on the payroll projections, which will allow SERS to collect debt service for Pension Obligation bonds through agency payrolls. This requires non-GRF funds (including federal funds) to pay part of the debt service. It should be noted that some of the proceeds of the pension funding bonds reduced the unfunded liability of SERS, including some liability that is associated with employees at agencies that are funded by non-GRF and federal funds. Therefore, the Act provides a mechanism for non-GRF and federal funds to pay a share of the debt service on bond proceeds that were used to reduce the SERS unfunded liabilities.

Interest on Pension Obligation bonds is \$496.2 million each year from FY 2005 through FY 2007. Due to Public Act 93-0839, SERS expected to collect and pay a total of \$136.2 million in FY 2005 for POB debt service. Of that amount, approximately \$69.2 million would go for FY 2005 debt service. The remaining \$67 million in FY 2005 was to “repay” the General Revenue Fund for FY 2004 interest on POBs, even though this interest was capitalized (paid from the bond proceeds). The table on the following pages shows estimated debt service provided through SERS as a percentage of contribution by fund. These numbers are based on contributions and percentage rates provided by SERS.

According to the Office of the Comptroller, a total of \$117.5 million was collected in FY 2005 for FY 2005 and FY 2004 debt service. FY 2006 payments from SERS funds for POB debt service equaled \$78.3 million and FY 2007 payments equaled \$72.5 million.

APPENDIX B: Payments to SERS from Various Funds for POB Debt Service

FUND #	FUND NAME	Debt Service Paid in FY 2005	Debt Service Paid in FY 2006	Debt Service Paid in FY 2007
0001	General Revenue Fund	\$85,915,879.53	\$44,001,735.86	\$45,115,593.87
0011	Road Fund	\$18,607,294.00	\$10,125,986.81	\$10,388,939.17
0012	Motor Fuel Tax	\$700,455.53	\$356,609.80	\$364,108.99
0013	Alcohol & Substance Abuse Block Grant Fund	\$68,718.64	\$27,934.78	\$30,347.11
0014	Food & Drug Safety Fund	\$3,137.10	\$2,706.23	\$2,797.58
0016	Teacher Certificate Fee Revolving Fund	\$9,888.81	\$12,217.43	\$9,404.70
0018	Transportation Regulatory Fund	\$167,422.27	\$82,598.70	\$75,756.60
0021	Financial Institution Fund	\$77,052.89	\$41,634.58	\$46,104.22
0022	General Professions Dedicated Fund	\$83,381.18	\$39,602.65	\$42,297.18
0024	IL Dept. of Agriculture Laboratory Services Fund	\$3,304.19	\$1,821.21	\$1,674.24
0026	Live & Learn Fund	\$1,508.09	\$1,126.94	\$1,981.63
0036	IL Veterans' Rehabilitation Fund	\$45,730.90	\$24,782.39	\$25,396.69
0039	State Boating Act Fund	\$161,124.93	\$78,990.47	\$85,672.20
0040	State Parks Fund	\$106,873.00	\$48,858.09	\$49,313.40
0041	Wildlife & Fish Fund	\$558,100.77	\$363,455.84	\$432,155.22
0042	Salmon Fund	\$6,279.70	\$3,116.49	\$3,657.37
0044	Lobbyist Registration Administration Fund	\$9,624.72	\$3,646.68	\$4,870.85
0045	Agricultural Premium Fund	\$80,386.01	\$37,408.28	\$43,312.57
0047	Fire Prevention Fund	\$240,512.14	\$129,242.99	\$145,763.95
0049	Industrial Hygiene Regulatory Fund	\$488.47	\$140.69	\$56.49
0050	Mental Health Fund	\$114,485.59	\$32,947.24	\$33,844.19
0052	Title III Social Security & Employment Service Fund	\$3,604,680.67	\$1,755,800.60	\$1,755,934.20
0054	State Pensions Fund	\$106,368.80	\$49,687.46	\$52,195.16
0057	IL State Pharmacy Disciplinary Fund	\$26,144.16	\$12,404.99	\$10,286.83
0059	Public Utility Fund	\$494,897.41	\$247,361.62	\$262,948.71
0063	Public Health Services Fund	\$688,512.06	\$367,354.16	\$378,728.93
0065	US Environmental Protection Fund	\$614,166.12	\$302,600.59	\$288,378.66
0067	Radiation Protection Fund	\$114,531.46	\$57,229.31	\$58,159.86
0071	Firearm Owners' Notification Fund	\$2,584.08	\$1,476.46	\$1,761.79
0072	Underground Storage Tank Fund	\$153,984.66	\$83,620.40	\$86,618.71
0074	EPA Special State Project Trust Fund	\$1,478.19	\$36.36	\$38.03
0077	Mines & Minerals Underground Injection Control Fund	\$9,419.74	\$2,594.36	\$2,903.60
0078	Solid Waste Management Fund	\$239,865.78	\$122,740.10	\$112,143.00
0081	Vocational Rehabilitation Fund	\$1,340,471.03	\$637,689.06	\$639,842.02
0085	IL Gaming Law Enforcement Fund	\$49,788.36	\$23,364.31	\$25,430.95
0089	Subtitle D Management Fund	\$36,300.79	\$20,673.22	\$23,701.60
0090	Special Federal Grant Project Fund	\$11,978.78	\$4,243.38	\$4,661.36
0091	Clear Air Act Permit Fund	\$348,848.69	\$181,756.96	\$188,091.31
0093	IL State Medical Disciplinary Fund	\$83,364.95	\$43,247.54	\$46,730.73
0094	DCFS Training Fund	\$18,896.42	\$1,091.98	-----
0117	State Appellate Defender Federal Fund	\$7,395.14	\$2,878.79	\$3,176.31
0118	Facility Licensing Fund	\$5,568.07	\$1,844.49	\$3,145.45
0126	New Technology Recovery Fund	\$3,691.66	-----	-----
0129	State Gaming Fund	\$186,763.56	\$135,482.27	\$203,452.11
0131	Council on Developmental Disabilities Federal Trust Fund	\$20,618.55	\$11,807.40	\$10,664.98
0137	Plugging & Restoration Fund	\$7,645.39	\$3,292.17	\$3,448.44
0138	Home Rule Municipal Retailers' Occupation Tax Fund	\$5,902.32	\$3,243.35	\$3,438.58
0140	IL Dept. of Revenue Federal Trust Fund	-----	-----	\$400.10
0141	Capital Development Fund	\$169,626.01	\$95,018.90	\$102,010.90
0145	Explosives Regulatory Fund	\$3,263.29	\$1,140.09	\$1,222.82
0146	Aggregate Operation Regulatory Fund	\$6,969.58	\$1,786.29	\$2,875.46
0147	Coal Mining Regulatory Fund	\$7,191.21	\$2,900.52	\$2,603.39
0151	Registered CPA Administration & Disciplinary Fund	\$3,472.42	\$3,652.20	\$2,590.46

APPENDIX B: Payments to SERS from Various Funds for POB Debt Service

FUND #	FUND NAME	Debt Service Paid in FY 2005	Debt Service Paid in FY 2006	Debt Service Paid in FY 2007
0152	State Crime Laboratory Fund	-----	\$354.23	\$856.63
0153	EPA Court Ordered Trust Fund	\$790.94	\$705.70	\$582.56
0156	Motor Vehicle Theft Prevention Fund	\$5,599.29	\$2,884.13	\$3,326.91
0159	SBE Teacher Certification Institute Fund	-----	-----	\$2,286.17
0163	Weights and Measures Fund	\$39,508.34	\$19,714.67	\$25,289.80
0167	Registered Limited Liability Partnership Fund	\$2,373.15	\$1,384.98	\$1,440.65
0175	IL School Asbestos Abatement Fund	\$16,214.72	\$9,145.89	\$4,489.90
0177	CHIP Board Payroll Trust Fund	\$52,692.80	\$26,258.02	\$26,620.40
0184	Violence Prevention Fund	\$18,151.75	\$8,772.29	\$9,115.67
0185	Secretary of State Special License Plate Fund	\$17,008.43	\$8,887.52	\$9,037.84
0190	County Option Motor Fuel Tax	\$12,499.04	\$5,646.03	\$6,039.55
0191	Indoor Radon Mitigation Fund	-----	\$1,331.97	\$1,062.53
0193	Local Government Health Insurance Reserve Fund	\$17,172.58	\$10,025.58	\$10,570.13
0195	IPTIP Administrative Trust Fund	\$54,715.30	\$33,200.04	\$33,905.01
0203	Teacher's Health Insurance Security Fund	\$22,443.95	\$9,354.01	\$13,142.54
0206	Help Illinois Vote Fund	\$887.49	\$997.55	\$953.51
0207	Pollution Control Board State Trust Fund	\$9,258.72	\$4,909.10	\$5,757.30
0214	Brownfields Redevelopment Fund	\$29,412.05	\$11,391.66	\$11,478.59
0215	Capital Development Board Revolving Fund	\$129,357.76	\$51,253.36	\$53,692.59
0218	Professions Indirect Cost Fund	\$226,370.11	\$220,252.79	\$223,714.55
0220	DCFS Children's Services Fund	\$58,877.25	\$37,343.98	\$74,218.12
0224	Asbestos Abatement Fund	\$25,293.29	\$16,886.85	\$21,366.62
0238	IL Health Facilities Planning Fund	\$20,475.71	\$13,127.50	\$13,883.25
0240	Emergency Public Health Fund	\$2,721.11	\$1,612.71	\$1,138.03
0243	Credit Union Fund	\$74,507.85	\$28,848.03	\$29,463.53
0244	Savings & Residential Finance Regulatory Fund	\$82,721.06	\$40,460.61	\$47,115.50
0258	Nurse Dedicated & Professional Fund	\$32,977.78	\$14,506.86	\$16,464.09
0259	Optometric Licensing & Disciplinary Committee Fund	\$9,862.45	\$4,795.59	\$5,268.71
0261	Underground Resource Conservation Fund	\$10,988.06	\$5,926.57	\$6,084.17
0262	Mandatory Arbitration Fund	\$7,967.75	\$5,040.89	\$5,343.52
0270	Water Revolving Fund	\$280,020.92	\$132,267.61	\$138,902.56
0272	LaSalle Veterans Home Fund	\$33,551.30	\$23,829.35	\$39,343.55
0273	Anna Veterans Home Fund	-----	\$33,375.88	\$23,555.96
0274	Self-Insurers Administration Fund	\$7,760.80	\$1,340.69	\$3,656.97
0276	Drunk & Drugged Driving Prevention Fund	\$14,518.69	\$7,806.01	\$8,033.54
0281	IL Tax Increment Fund	\$7,006.68	\$3,567.21	\$3,752.79
0282	Hazardous Waste Occupational Licensing Fund	\$1,717.33	-----	-----
0285	Long-Term Care Monitor/Receiver Fund	\$5,431.67	\$2,319.81	\$2,072.11
0286	IL Affordable Housing Trust	\$1,619.06	\$851.41	\$781.82
0288	Community Water Supply Laboratory Fund	\$19,672.15	\$9,676.67	\$11,910.52
0292	Securities Investors Education Fund	\$3,084.68	\$2,080.92	\$1,093.72
0294	Used Tire Management Fund	\$55,268.36	\$32,161.75	\$36,614.04
0295	SOS Interagency Grant Fund	\$25,839.53	\$12,994.79	\$13,773.09
0298	Natural Areas Acquisition Fund	\$114,161.32	\$48,763.15	\$50,387.46
0299	Open Space Lands Acquisition and Development Fund	\$24,542.24	\$12,925.70	\$13,720.04
0301	Working Capital Revolving Fund	\$337,971.78	\$181,989.16	\$186,926.86
0303	State Garage Revolving Fund	\$333,421.88	\$152,257.02	\$154,189.63
0304	Statistical Services Revolving Fund	\$867,381.26	\$764,573.22	\$804,150.16
0308	Paper & Printing Revolving Fund	\$6,303.75	\$2,339.29	\$561.49
0312	Communications Revolving Fund	\$327,947.00	\$196,408.65	\$240,316.20
0314	Facilities Management Revolving Fund	\$428,931.54	\$263,094.86	\$360,000.21
0315	Efficiency Initiatives Revolving Fund	\$29,346.28	\$47,230.72	-----
0317	Professional Services Fund	\$186,391.15	\$141,745.56	\$84,082.58
0323	Motor Vehicle Review Board Fund	\$6,884.15	\$4,854.78	\$5,247.65

APPENDIX B: Payments to SERS from Various Funds for POB Debt Service

FUND #	FUND NAME	Debt Service Paid in FY 2005	Debt Service Paid in FY 2006	Debt Service Paid in FY 2007
0332	Workers' Compensation Revolving Fund	\$45,767.00	\$26,948.98	\$27,328.70
0333	Federal Support Agreement Revolving Fund	\$168,230.00	\$89,532.86	\$96,264.84
0336	Environmental Laboratory Certification Fund	\$10,772.80	\$6,455.99	\$5,275.27
0340	Public Health Services Revolving Fund	\$6,165.84	\$3,258.18	\$2,269.01
0342	Audit Expense Fund	-----	-----	\$1,048.13
0343	Federal National Community Services Grant Fund	\$7,287.68	\$4,513.27	\$4,905.04
0344	Care Providers for Persons w/ Developmental Disabilities Fund	\$1,637.33	\$838.32	\$893.24
0345	Long-Term Care Provider Fund	\$25,068.18	\$12,129.59	\$12,471.36
0347	Employment and Training Fund	-----	\$66.23	-----
0357	Child Labor Enforcement Fund	\$3,605.95	\$172.85	-----
0360	Lead Poisoning, Screening, Prevention & Abatement Fund	\$25,015.01	\$9,887.54	\$7,881.79
0361	State Appellate Defender Special State Projects Fund	\$1,454.59	-----	-----
0362	Securities Audit and Enforcement Fund	\$126,493.11	\$62,490.97	\$70,744.58
0363	Dept. of Business Service Special Operations Fund	\$47,537.29	\$35,404.11	\$37,452.34
0369	Feed Control Fund	\$20,277.25	\$11,308.97	\$11,664.85
0370	Tanning Facility Permit Fund	\$2,893.55	\$2,837.03	\$277.75
0372	Plumbing Licensure & Program Fund	\$21,308.16	\$13,188.64	\$14,783.88
0376	State Police Motor Vehicle Theft Prevention Trust Fund	\$6,406.18	\$3,087.31	\$3,398.00
0384	Tax Compliance & Administration Fund	\$45,626.40	\$24,820.42	\$26,875.43
0386	Appraisal Administration Fund	\$11,309.25	\$4,925.45	\$4,378.84
0387	Small Business Environmental Assistance Fund	\$6,511.12	\$3,335.49	\$2,870.06
0388	Regulatory Evaluation and Basic Enforcement Fund	\$130.86	-----	-----
0402	Illinois Arts Council State Trust Fund	-----	-----	\$176.71
0404	Urban Planning Assistance Fund	\$2,328.84	\$1,464.69	\$1,233.48
0408	DHS Special Purpose Trust Fund	\$171,458.57	\$94,653.55	\$97,469.91
0410	SBE Federal Department of Agriculture Fund	\$31,519.26	\$15,852.44	\$13,743.53
0421	Public Aid Recoveries Trust Fund	\$272,041.34	\$135,538.33	\$135,140.12
0422	Alternative Fuels Fund	\$5,212.16	\$2,727.09	\$2,696.19
0434	Court of Claims Administration and Grant Fund	\$5,509.27	\$2,900.87	\$2,939.12
0438	IL State Fair Fund	\$30,235.61	\$15,241.47	\$16,727.30
0440	Agricultural Master Fund	\$8,688.20	\$4,834.08	\$5,052.07
0447	GI Education Fund	\$15,901.40	\$9,588.21	\$8,809.41
0455	IL State Toll Highway Revenue Fund	\$3,514,217.08	\$1,832,852.51	\$1,883,533.40
0473	Teachers Retirement System Fund	\$229,464.12	\$119,212.52	\$116,687.49
0476	Wholesome Meat Fund	\$105,964.83	\$56,626.83	\$61,261.38
0477	Judges Retirement System Fund	\$16,339.19	\$8,616.00	\$6,319.47
0479	State Employees Retirement System Fund	\$157,469.23	\$81,776.35	\$85,127.23
0483	Secretary of State Special Services Fund	\$127,888.04	\$70,403.22	\$66,218.02
0488	Criminal Justice Trust Fund	\$71,019.38	\$39,578.96	\$34,963.24
0495	Old Age Survivors Insurance Fund	\$991,441.81	\$496,289.15	\$490,430.55
0497	Federal Civil Preparedness Administrative Fund	\$22,076.24	\$11,315.96	\$18,130.09
0502	Early Intervention Services Revolving Fund	\$24,279.93	\$14,564.98	\$15,189.53
0514	State Asset Forfeiture	-----	\$246.93	\$676.53
0523	Department of Corrections Reimbursement Fund	\$456,446.23	\$116,988.21	\$132,221.23
0524	Health Facility Plan Review Fund	\$34,018.70	\$12,185.20	\$8,862.00
0526	Emergency Management Preparedness Fund	\$10,639.91	\$4,854.87	\$13,946.55
0529	IL State Board of Investments Fund	\$30,998.77	\$17,577.68	\$18,689.11
0534	IL Workers' Compensation Comm. Operations Fund	\$361,211.41	\$192,770.91	\$198,304.09
0536	LEADS Maintenance	-----	\$1,164.52	\$4,363.79
0537	State Offender DNA Identification System	-----	\$626.64	\$7,137.62
0538	IL Historic Sites Fund	\$21,216.75	\$7,021.15	\$7,441.58
0542	Attorney General Court Order & Voluntary Compliance Payment Projects Fund	\$50,212.65	\$34,830.51	\$14,619.41

APPENDIX B: Payments to SERS from Various Funds for POB Debt Service

FUND #	FUND NAME	Debt Service Paid in FY 2005	Debt Service Paid in FY 2006	Debt Service Paid in FY 2007
0546	Public Pension Regulation Fund	\$18,061.63	\$9,465.31	\$9,562.53
0549	IL Charity Bureau Fund	\$20,328.24	\$12,606.14	\$16,057.07
0550	Supplemental Low Income Energy Fund	\$19,623.40	\$8,890.59	\$10,154.04
0557	IL Prepaid Tuition Trust Fund	\$17,444.53	\$10,620.53	\$10,027.70
0560	SBE Federal Agency Services Fund	\$1,055.89	\$97.16	-----
0561	SBE Federal Department of Education Fund	\$112,292.02	\$52,936.58	\$54,440.80
0562	Pawnbroker Regulation Fund	\$2,121.18	\$1,101.17	\$1,038.35
0564	Renewable Energy Resources Trust Fund	\$15,147.40	\$2,956.87	\$10,119.83
0566	DCFS Federal Projects Fund	\$26,800.74	\$12,282.91	\$11,473.56
0568	School Infrastructure Fund	\$16,532.34	\$8,315.14	\$7,556.87
0571	Energy Efficiency Trust Fund	\$15,006.23	\$3,546.57	\$5,283.62
0576	Pesticide Control Fund	\$47,188.66	\$23,466.10	\$24,497.71
0577	Community College Health Insurance Security Fund	\$8,325.18	\$5,717.31	\$3,627.15
0580	Fire Prevention Division Fund	\$5,044.88	\$1,954.70	\$2,342.13
0581	Juvenile Accountability Incentive Block Grant Fund	\$12,280.14	\$5,259.15	\$4,110.20
0592	DHS Federal Projects Fund	\$18,431.77	\$13,617.47	\$11,021.66
0595	Illinois Rural Rehabilitation Fund	-----	-----	\$68.79
0600	Attorney General Whistleblower Fund	\$1,639.47	\$12,137.48	\$18,063.55
0607	Special Projects Division Fund	\$37,535.40	\$16,777.02	\$25,944.37
0608	Conservation 2000 Fund	\$43,633.54	\$20,185.09	\$21,655.48
0612	Wireless Service Emergency Fund	\$1,580.44	\$717.48	\$754.91
0613	Wireless Carrier Reimbursement Fund	\$1,611.78	\$652.55	\$1,467.04
0614	Capital Litigation Fund	\$71,152.28	\$40,708.24	\$37,934.63
0618	Services for Older Americans Fund	\$67,015.37	\$34,788.85	\$33,699.45
0619	Quincy Veterans Home Fund	\$340,138.00	\$142,107.11	\$209,183.91
0622	Motor Vehicle License Plate Fund	\$49,328.35	\$45,771.61	\$25,043.62
0632	Horse Racing Fund	\$133,075.91	\$65,255.55	\$64,801.38
0635	Death Certificate Surcharge Fund	\$9,880.83	\$5,139.60	\$5,255.71
0636	Commerce & Community Affairs Assistance Fund	\$22,447.11	\$10,671.25	\$10,838.39
0637	State Police Wireless Service Emergency Fund	\$44,576.31	-----	-----
0641	Auction Regulation Administration Fund	\$3,537.10	\$1,614.10	\$1,157.60
0642	DHS State Projects Fund	\$4,006.86	\$1,145.63	\$1,393.06
0646	Alcoholism & Substance Abuse Fund	\$8,890.61	\$1,908.57	\$2,549.89
0649	Motor Carrier Safety Inspection Fund	\$63,121.21	\$29,638.83	\$29,377.51
0664	Student Loan Operation Fund	\$557,671.94	\$322,045.00	\$312,266.80
0668	College Savings Pool Administrative Trust Fund	\$7,581.06	\$5,038.78	\$5,045.79
0689	Airport Land Loan Revolving Fund	\$14,550.73	\$5,228.67	\$10,321.94
0700	USDA Women, Infants & Children Fund	\$103,328.35	\$47,065.02	\$50,699.44
0702	Assisted Living & Shared Housing Regulatory Fund	-----	\$655.11	-----
0708	IL Standardbred Breeders Fund	\$2,587.88	-----	\$906.35
0709	IL Thoroughbred Breeders Fund	\$10,718.77	\$3,365.72	\$4,261.18
0711	State Lottery Fund	\$350,556.46	\$174,657.91	\$175,783.44
0726	Federal Industrial Services Fund	\$24,813.52	\$14,176.74	\$16,821.95
0731	Illinois Clean Water Fund	\$142,669.74	\$71,911.83	\$75,046.56
0732	SOS DUI Administration Fund	\$14,473.93	\$4,821.06	\$5,750.63
0733	Tobacco Settlement Recovery Fund	\$26,887.12	\$14,914.53	\$12,538.80
0737	Energy Administration Fund	\$7,378.76	\$3,268.05	\$4,753.07
0740	Medicaid Buy-In Program Revolving Fund	-----	-----	\$1,299.67
0745	State's Attorneys Appellate Prosecutor's County Fund	\$21,943.73	\$11,329.91	\$9,017.95
0746	Home Inspector Administration Fund	\$4,774.31	\$868.24	\$1,079.69
0755	State Employees Deferred Compensation Plan Fund	\$24,817.87	\$12,734.76	\$12,250.61
0757	Child Support Administrative Fund	\$1,839,633.28	\$942,757.29	\$990,184.32
0759	Secretary of State Police Services Fund	\$1,498.31	\$593.35	\$555.93
0762	Local Initiative Fund	\$18,197.98	\$9,271.55	\$8,858.96

APPENDIX B: Payments to SERS from Various Funds for POB Debt Service

FUND #	FUND NAME	Debt Service Paid in FY 2005	Debt Service Paid in FY 2006	Debt Service Paid in FY 2007
0763	Tourism Promotion Fund	\$108,753.30	\$48,291.83	\$48,675.34
0765	Federal Surface Mining Control and Reclamation Fund	\$51,262.23	\$25,999.57	\$22,542.90
0773	ISAC Loan Purchase Program Payroll Trust Fund	\$294,108.78	\$145,852.11	\$142,790.69
0774	Oil Spill Response Fund	-----	\$1,315.10	\$1,088.45
0776	Presidential Library & Museum Operating Fund	\$81,652.91	\$71,118.69	\$80,978.81
0791	National Center for Education Statistics Fund	\$270.02	-----	-----
0795	Bank & Trust Company Fund	\$393,641.73	\$169,905.89	\$169,106.13
0796	Nuclear Safety Emergency Preparedness Fund	\$344,767.26	\$171,864.52	\$176,492.11
0798	Rehabilitation Services Elementary and Secondary Education Act Fund	\$2,935.66	\$1,839.88	\$1,538.50
0801	Attorney General State Projects & Court Order Distribution Fund	\$46,607.99	\$27,705.23	\$24,242.10
0802	Personal Property Tax Replacement Fund	\$191,347.74	\$99,173.25	\$98,753.69
0808	Medical Special Purpose Trust Fund	\$22,835.63	\$10,536.40	\$10,604.82
0811	Lieutenant Governor's Federal Project Grant Fund	-----	-----	\$310.67
0821	Dram Shop Fund	\$89,419.20	\$45,159.94	\$45,451.88
0823	IL State Dental Disciplinary Fund	\$18,077.09	\$8,376.03	\$8,547.07
0826	Agriculture Federal Projects Fund	\$4,847.38	\$1,295.83	\$6,804.82
0828	Hazardous Waste Fund	\$118,968.56	\$67,849.69	\$80,889.82
0838	Public Health Federal Projects Fund	\$2,241.67	\$1,181.74	\$1,313.69
0844	Continuing Legal Education Trust Fund	\$3,595.00	\$271.43	\$208.59
0850	Real Estate License Administration Fund	\$72,281.55	\$34,424.24	\$37,489.45
0851	Federal Moderate Rehabilitation Housing Fund	\$2,837.98	\$1,468.73	\$920.78
0855	National Flood Insurance Program Fund	\$4,360.08	\$2,641.84	\$2,982.84
0859	Federal Energy Fund	\$17,410.31	\$14,265.30	\$3,824.65
0863	Cycle Rider Safety Training Fund	\$4,267.58	\$2,036.95	\$2,107.73
0870	Low Income Home Energy Assistance Block Grant Fund	\$32,422.15	\$19,361.05	\$20,578.40
0871	Community Services Block Grant Fund	\$13,751.58	\$7,960.22	\$8,048.65
0872	Maternal & Child Health Services Block Grant Fund	\$69,489.52	\$44,101.27	\$45,181.39
0873	Preventive Health & Health Service Block Grant Fund	\$25,648.13	\$11,678.56	\$11,832.60
0875	Community Development/Small Cities Block Grant Fund	\$20,282.09	\$9,373.02	\$9,193.40
0876	Community Mental Health Services Block Grant Fund	\$20,026.79	\$9,945.66	\$9,585.84
0879	Traffic & Criminal Conviction Surcharge Fund	\$152,951.39	\$78,840.79	\$82,932.09
0882	Sheffield February 1982 Agreed Order Fund	\$559.77	\$1,179.49	\$1,382.07
0883	Intra-Agency Services Fund	\$69,565.90	\$34,312.54	\$50,949.89
0884	DNR Special Projects Fund	\$1,156.36	\$2,371.50	\$6,799.34
0886	Criminal Justice Information Systems Trust Fund	\$28,279.16	\$12,575.83	\$4,095.46
0888	Design Professionals Administration & Investigation Fund	\$15,742.35	\$6,488.80	\$7,044.63
0894	DNR Federal Projects Fund	\$8,023.40	\$920.39	\$4,937.48
0896	Public Health Special State Projects Fund	-----	-----	\$6,671.92
0897	Veterans' Affairs Federal Projects Fund	-----	-----	\$301.89
0900	Petroleum Violation Fund	\$24,870.18	\$10,736.57	\$9,546.79
0903	State Surplus Property Revolving Fund	\$37,343.90	\$20,341.50	\$20,807.96
0904	IL State Police Federal Projects Fund	\$108,965.67	\$78,562.69	\$69,935.46
0905	IL Forestry Development Fund	\$15,741.06	\$7,701.70	\$8,115.16
0906	State Police Services Fund	\$387,071.77	\$194,328.16	\$164,073.03
0907	Health Insurance Reserve Fund	\$104,234.94	\$56,321.10	\$55,888.91
0911	Juvenile Justice Trust Fund	\$5,904.69	\$2,589.55	\$2,337.83
0913	Federal Workforce Training Fund	\$135,245.22	\$77,459.99	\$77,963.51
0920	Metabolic Screening & Treatment Fund	\$62,477.56	\$33,908.74	\$35,986.36
0921	DHS Recoveries Trust	\$93,663.99	\$49,035.97	\$46,101.37
0922	Insurance Producer Administration Fund	\$238,418.59	\$92,455.85	\$86,323.20
0925	Coal Technology Development Assistance Fund	\$30,510.26	\$15,863.69	\$15,426.37
0929	Violent Crime Victims Assistance Fund	\$24,903.88	\$13,177.08	\$14,258.53

APPENDIX B: Payments to SERS from Various Funds for POB Debt Service

FUND #	FUND NAME	Debt Service Paid in FY 2005	Debt Service Paid in FY 2006	Debt Service Paid in FY 2007
0938	Hearing Instrument Dispenser Exam. & Disciplinary Fund	\$1,411.28	\$759.76	\$801.54
0940	Self-Insurers Security Fund	\$5,735.93	\$3,030.64	\$2,496.04
0942	Radioactive Waste Facility Develop. & Operation Fund	\$10,006.11	\$3,901.03	\$4,792.39
0944	Environmental Protection Permit & Inspection Fund	\$247,638.04	\$120,572.56	\$134,476.88
0951	Narcotics Profit Forfeiture Fund	\$8,118.63	\$3,951.79	\$4,503.27
0962	Park & Conservation Fund	\$209,865.76	\$98,783.90	\$104,021.94
0963	Vehicle Inspection Fund	\$182,285.27	\$86,065.60	\$88,797.43
0969	Local Tourism Fund	\$7,420.00	\$3,607.59	\$3,533.24
0971	Build Illinois Bond Fund	\$4,766.72	\$1,911.45	\$544.80
0973	Build Illinois Capital Revolving Loan Fund	\$26,493.44	\$14,419.83	\$12,096.55
0975	Large Business Attraction Fund	\$5,208.11	\$2,601.27	\$2,636.39
0980	Manteno Veterans Home Fund	\$252,761.24	\$47,948.18	\$115,767.14
0982	IL Beach Marina Fund	\$24,271.11	\$11,891.03	\$13,143.86
0988	Attorney General Federal Grant Fund	\$24,919.66	\$15,900.46	\$16,039.22
0991	Abandoned Mined Lands Reclamation Council Fed Trust	\$66,104.46	\$29,545.32	\$28,683.13
0993	Public Infrastructure Construction Loan Fund	\$15,133.95	-----	-----
0997	Insurance Financial Regulation Fund	\$355,121.40	\$129,152.07	\$131,120.20
TOTAL estimated debt service payments per SERS		\$136,270,896.10	\$70,650,527.42	\$72,701,671.95
Actual Payment from SERS to GOBRI per the Comptroller		\$117,516,992.53	\$78,271,455.90	\$72,488,117.62

BACKGROUND

The Commission on Government Forecasting and Accountability (CGFA), a bipartisan, joint legislative commission, provides the General Assembly with information relevant to the Illinois economy, taxes and other sources of revenue and debt obligations of the State. The Commission's specific responsibilities include:

- 1) Preparation of annual revenue estimates with periodic updates;
- 2) Analysis of the fiscal impact of revenue bills;
- 3) Preparation of "State Debt Impact Notes" on legislation which would appropriate bond funds or increase bond authorization;
- 4) Periodic assessment of capital facility plans;
- 5) Annual estimates of public pension funding requirements and preparation of pension impact notes;
- 6) Annual estimates of the liabilities of the State's group health insurance program and approval of contract renewals promulgated by the Department of Central Management Services;
- 7) Administration of the State Facility Closure Act.

The Commission also has a mandate to report to the General Assembly ". . . on economic trends in relation to long-range planning and budgeting; and to study and make such recommendations as it deems appropriate on local and regional economic and fiscal policies and on federal fiscal policy as it may affect Illinois. . . ." This results in several reports on various economic issues throughout the year.

The Commission publishes several reports each year. In addition to a Monthly Briefing, the Commission publishes the "Revenue Estimate and Economic Outlook" which describes and projects economic conditions and their impact on State revenues. The "Bonded Indebtedness Report" examines the State's debt position as well as other issues directly related to conditions in the financial markets. The "Financial Conditions of the Illinois Public Retirement Systems" provides an overview of the funding condition of the State's retirement systems. Also published are an Annual Fiscal Year Budget Summary; Report on the Liabilities of the State Employees' Group Insurance Program; and Report of the Cost and Savings of the State Employees' Early Retirement Incentive Program. The Commission also publishes each year special topic reports that have or could have an impact on the economic well being of Illinois. All reports are available on the Commission's website.

These reports are available from:

Commission on Government Forecasting and Accountability
703 Stratton Office Building
Springfield, Illinois 62706
(217) 782-5320
(217) 782-3513 (FAX)

<http://www.ilga.gov/commission/cgfa2006/home.aspx>