

# Champaign County FY2009 BUDGET

## DEBT MANAGEMENT & CAPITAL PROJECTS FUNDS SECTION



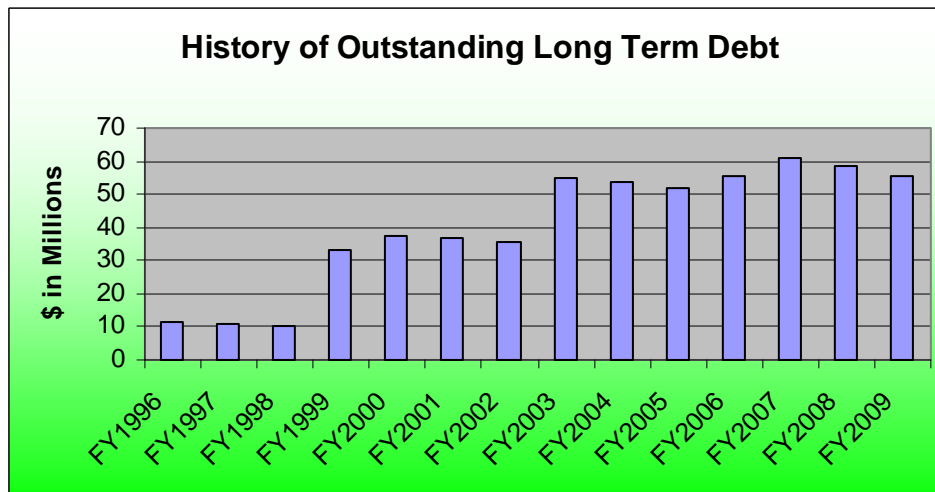
## **DEBT MANAGEMENT**

### **Introduction**

The County has issued debt over the last decade primarily for the rebuilding of its facility infrastructure. Issuance of debt is managed in compliance with the County's Debt Management Policy as documented in the Financial Policies section of this document.

### **Debt Rating**

The last bond issuance by the County Board was approved in October 2007. For both issues, the County maintained its Aa2 bond rating with Moody's Investor Services.



### **Outstanding Debt**

- \$10 million in 1995, for the construction of a satellite jail facility and remodeling of the downtown correctional center – The principal amount outstanding as of November 30, 2009 will be \$0.
  - \$4.78 million in 2004 refunding the 1995 bond issue – The principal amount outstanding as of November 30, 2009 will be \$850,000.
  
- \$23.8 million in 1999, for the construction and remodeling of the Champaign County Court Facility and for the construction of the Juvenile Detention Center – The principal amount outstanding as of November 30, 2009 will be \$4,850,000.
  - \$18.44 million in 2005 refunding the 1999 bond issue – The principal amount outstanding as of November 30, 2009 will be \$18,030,000.

## *Debt Management*

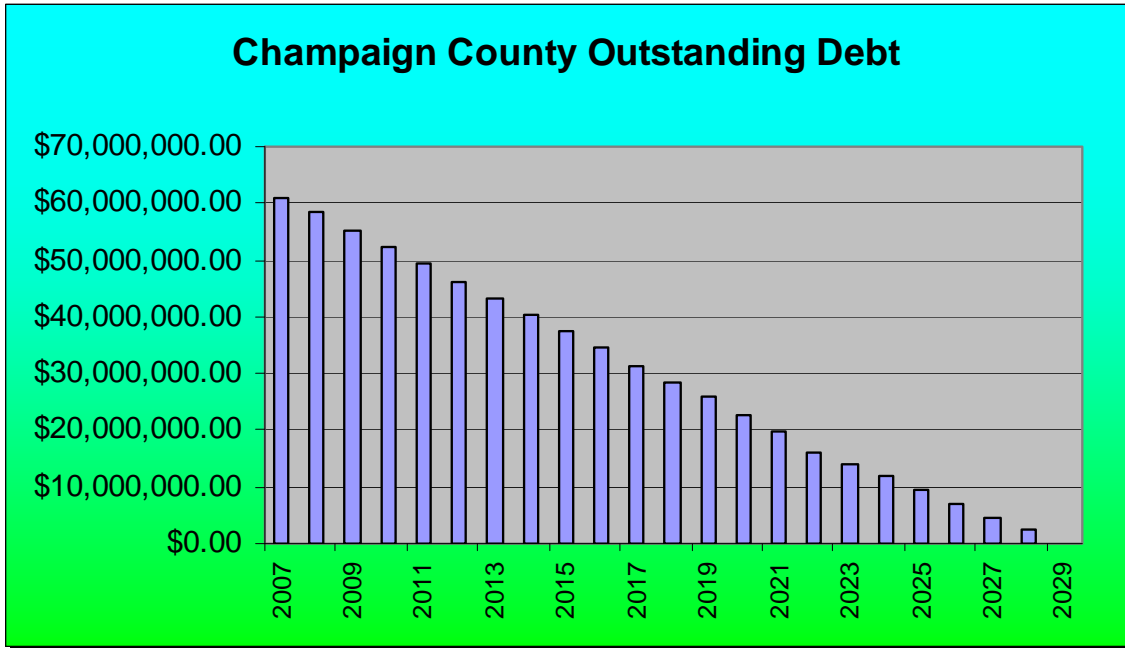
- \$5 million in 2000, for the additional funding for the construction and remodeling of the Champaign County Court Facility – The principal amount outstanding as of November 30, 2009 will be \$2,992,315.
  - \$1.5 million in 2004 refunding the 2000 bond issue – The principal amount outstanding as of November 30, 2009 will be \$1,425,000.
  
- \$19.9 million in 2003, for the construction of a new Champaign County Nursing Home – The principal amount outstanding as of November 30, 2009 will be \$7,170,000.
  - \$7.43 million in 2005 refunding the 2003 bond issue – The principal amount outstanding as of November 30, 2009 will be \$7,300,000.
  
- \$2.45 million in 2006, for the repayment to IMRF of an Early Retirement Incentive (ERI) obligation the County incurred in 2004 – The principal amount outstanding as of November 30, 2009 will be \$1,835,000.
  
- \$4 million in 2006, for the additional costs required to complete the new Champaign County Nursing Home construction project – the principal amount outstanding as of November 30, 2009 will be \$3,715,000.
  
- \$5.955 million in 2007, for the Courthouse Exterior Renovation and Clock and Bell Tower Restoration project – The principal amount outstanding as of November 30, 2009 will be \$5,755,000.
  
- \$1.48 million in 2007, for the General Corporate Fund and Highway Fund contribution to the Highway Fleet Maintenance Facility construction project – the principal amount outstanding as of November 30, 2009 will be \$1,340,000.

The County issued all of the above debt as general obligation bonds to achieve the lowest possible interest rates. However, with the exception of the \$19.9 million and subsequent refunding Nursing Home bond issues, all of the debt is repaid with dedicated revenues rather than property taxes. The bonds for the Jail, Courthouse and Juvenile Detention Center projects are being repaid with the County's ¼% Public Safety Sales Tax. The \$4 million bond issue for the additional costs for the completion of the Champaign County Nursing Home is repaid with the County's 1% county-wide sales tax within the General Corporate Fund, and both the \$2.4 million pension funding (ERI) obligation and \$1.5 million highway facility project funding are also backed by the County's general sales tax revenues.

The \$19.9 million and subsequent refunding issue for the Champaign County Nursing Home is paid with property tax, pursuant to referendum approved by the voters of Champaign County in November 2002.

**Debt Financing Plans**

At this time, the County does not have any plans for issuance of additional debt before FY2012. The following graph shows the County’s current outstanding debt through the end of its term.



**Intergovernmental Loans**

In 1995 a loan from the Regional Planning Commission to the County in the amount of \$1,050,000 for the purpose of buying and remodeling the Brookens Administrative Building was made. The loan is to be repaid over 20 years at 0% interest from June 1996 through June 2016, with annual payments of \$52,500. The loan is repaid out of the County’s General Corporate Fund, and the balance outstanding on November 30, 2009 will be \$335,063.

**Capital Leases**

The County does not currently have any capital lease obligations.

**Debt Limitations**

Pursuant to 55 ILCS 5/5-1012, the County’s debt limit is 5.75% of Assessed Valuation. The 2008 gross equalized assessed valuation for Champaign County is estimated to be \$ 3,518,818,121. By the statutory definition, the County’s debt limit is \$202,332,042. The expected debt applicable to the debt limit at the end of FY2009 is:

*Debt Management*

General Obligation Bonds	\$55,262,315
Intergovernmental Loans	\$ 335,063
Capital Leases	\$ 0
<b><i>Total Outstanding Debt</i></b>	<b><i>\$55,597,378</i></b>

The legal debt margin is \$146,734,664 as of November 30, 2009.

*Jail Bond Debt Service Fund*

**JAIL BOND DEBT SERVICE FUND – 071-010**

This budget is for the repayment of \$10,000,000 in general obligation bonds issued in FY1995 for the purpose of financing the construction of a Satellite Jail and remodeling of Champaign County Correctional Center.

**FINANCIAL**

<u>Fund 071 Dept 010</u>	<u>2007</u> <u>Actual</u>	<u>2008</u> <u>Original</u>	<u>2008</u> <u>Projected</u>	<u>2009</u> <u>Budget</u>
MISCELLANEOUS	\$347	\$0	\$200	\$200
INTERFUND REVENUE	\$1,012,698	\$1,014,813	\$1,014,813	\$1,015,625
<b>REVENUE TOTALS</b>	<b>\$1,013,045</b>	<b>\$1,014,813</b>	<b>\$1,015,013</b>	<b>\$1,015,825</b>
DEBT	\$1,012,698	\$1,015,813	\$1,015,298	\$1,015,625
<b>EXPENDITURE TOTALS</b>	<b>\$1,012,698</b>	<b>\$1,015,813</b>	<b>\$1,015,298</b>	<b>\$1,015,625</b>

**FUND BALANCE**

<u>2007</u> <u>Actual</u>	<u>2008</u> <u>Projected</u>	<u>2009</u> <u>Budgeted</u>
\$7,616	\$7,131	\$7,331

**DEBT SERVICE SCHEDULE**

**ANALYSIS**

The County sold \$10,000,000 in General Obligation Bonds in June 1995. Pursuant to a voter approved referenda in November 1994, the debt was to be repaid from property taxes over a fifteen- year period.

In 2004, the County approved the advance refunding of \$4,780,000 of bonds due 2005 through 2010 to achieve savings from lower interest rates.

In 1998, the voters of Champaign County approved a referendum creating the ¼% Special Occupation Retailer’s Tax for Public Safety, and the County Board committed to repayment of the remaining jail bonds from the proceeds of that tax beginning with FY2000. Therefore, the County Board has abated the property tax each year since 2000, and transfers monies from the Pubic Safety Sales Tax Fund to pay this debt service.

Debt service expenditures include principal and interest for the 2008 payment of both the 1995 and 2004 issues. The debt service schedules for both bonds are as follows:

*Jail Bond Debt Service Fund*

**Debt Service Schedule – 1995 Bonds**

<b><u>Maturity – January 1</u></b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>
2009	\$925,000	5.5%
2010	\$980,000	5.6%

**Debt Service Schedule – 2004A Bonds**

<b><u>Maturity – July 1</u></b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>
2009	\$980,000	2.5%
2010	\$850,000	2.75%

*Nursing Home Debt Service Fund*

***NURSING HOME DEBT SERVICE FUND – 074-010***

This budget is for the repayment of \$19,925,000 in general obligation bonds issued in FY2003 for the purpose of financing the replacement of the current Champaign County Nursing Home.

***FINANCIAL***

<u>Fund 074 Dept 010</u>	<u>2007 Actual</u>	<u>2008 Original</u>	<u>2008 Projected</u>	<u>2009 Budget</u>
PROPERTY TAXES	\$1,599,476	\$1,593,159	\$1,593,159	\$1,594,722
MISCELLANEOUS	\$51,433	\$45,000	\$45,000	\$45,000
<b>REVENUE TOTALS</b>	<b>\$1,650,909</b>	<b>\$1,638,159</b>	<b>\$1,638,159</b>	<b>\$1,639,722</b>
DEBT	\$1,588,109	\$1,586,915	\$1,586,915	\$1,579,940
<b>EXPENDITURE TOTALS</b>	<b>\$1,588,109</b>	<b>\$1,586,915</b>	<b>\$1,586,915</b>	<b>\$1,579,940</b>

***FUND BALANCE***

<u>2007 Actual</u>	<u>2008 Projected</u>	<u>2009 Budgeted</u>
\$1,417,446	\$1,471,009	\$1,522,253

***DEBT SERVICE SCHEDULE***

**ANALYSIS**

The County sold \$19,925,000 in General Obligation Bonds in February 2003. Pursuant to a voter approved referendum in November 2002, the debt will be repaid from property taxes over a twenty- year period.

In 2005, the County approved the advance refunding of \$7,425,000 of bonds due 2013 through 2019 to achieve savings from lower interest rates.

Debt service expenditures include principal and interest for the 2008 payment of both issues. The debt service schedules for both bonds are as follows:

<b>Debt Service Schedule – 2003 Bonds</b>		
<u>Maturity – June 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2008	\$ 855,000	2.75%
2009	\$ 875,000	3.25%

*Nursing Home Debt Service Fund*

2010	\$ 905,000	3.5%
2011	\$ 935,000	3.75%
2012	\$ 975,000	3.875%
2013	\$1,010,000	3.95%
2014	\$1,050,000	4%
2015	\$1,090,000	4.1%
2016	\$1,135,000	5.25%
2017	\$1,195,000	5.25%
2018	\$1,260,000	4.5%
2019	\$1,315,000	5.25%
2020	\$1,385,000	4.8%
2021	\$1,450,000	4.8%
2022	\$1,520,000	4.8%

*Nursing Home Debt Service Fund*

**Debt Service Schedule – 2005A Bonds**

<b><u>Maturity – July 1</u></b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>
2013	\$ 900,000	5%
2014	\$ 935,000	5%
2015	\$1,000,000	5%
2016	\$1,030,000	5.25%
2017	\$1,085,000	5.25%
2018	\$1,145,000	5.25%
2019	\$1,205,000	5.25%

*Highway Facility Debt Service Fund*

**HIGHWAY FACILITY DEBT SERVICE FUND – 350-010**

This budget is for the repayment of \$1,480,000 in general obligation bonds (alternate revenue source) issued in FY2007 for the purpose of financing a portion of the Highway Facility constructed in 2007/2008.

**FINANCIAL**

<u>Fund 350 Dept 010</u>	<u>2007 Actual</u>	<u>2008 Original</u>	<u>2008 Projected</u>	<u>2009 Budget</u>
MISCELLANEOUS	\$12	\$0	\$500	\$500
INTERFUND REVENUE	\$0	\$48,175	\$212,933	\$201,906
<b>REVENUE TOTALS</b>	<b>\$12</b>	<b>\$48,175</b>	<b>\$213,433</b>	<b>\$202,406</b>
DEBT	\$0	\$48,175	\$47,175	\$201,925
<b>EXPENDITURE TOTALS</b>	<b>\$0</b>	<b>\$48,175</b>	<b>\$47,175</b>	<b>\$201,925</b>

**FUND BALANCE**

<u>2007 Actual</u>	<u>2008 Projected</u>	<u>2009 Budgeted</u>
\$12	\$166,270	\$166,751

**DEBT SERVICE SCHEDULE**

**ANALYSIS**

The County sold \$1,480,000 in General Obligation Bonds (Alternate Revenue Source) in October 2007. \$780,000 of this issue is to be repaid by the Highway Fund for a portion of its financial obligation to the new Highway Fleet Maintenance Facility, and \$700,000 of this issue is to be repaid by the General Corporate Fund for the space dedicated to maintenance of the fleet of vehicles owned by General Corporate Fund departments.

**Debt Service Schedule – 2007B Bonds**

<u>Maturity – January 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2009	\$140,000	4.25%
2010	\$145,000	4.25%
2011	\$150,000	4.25%
2012	\$155,000	4.25%

*Highway Facility Debt Service Fund*

2013	\$165,000	4.25%
2014	\$170,000	4.25%
2015	\$175,000	4.25%
2016	\$185,000	4.25%
2017	\$195,000	4.25%

**CAPITAL PURCHASES PROJECTS**

**Summary**

The County FY2009 budget includes twenty-one funds with Capital Equipment/Replacement or Improvement Projects/Purchases. Two of the funds are specific to building projects within the County – Courts Complex Construction Fund and Highway Facility Construction Fund.

The General Corporate Fund also includes capital purchases – primarily squad cars for the Sheriff's Office, or specific capital building projects which were not budgeted through pre-planning in the Capital Equipment Replacement/Facilities Improvement Fund.

The County Highway, County Bridge, and County Motor Fuel Tax Funds all pay for capital projects throughout the year. Additionally, there are numerous other Special Revenue Funds, and the Nursing Home Enterprise Fund which budget for capital purchases as well as operating expenses.

The Capital Asset Replacement Fund was established in 2000 to accumulate resources for the planned replacement of capital equipment for General Corporate Fund departments. In FY2005, the County Board expanded this fund to also include planned replacement of facility systems and major facility maintenance requirements. The County makes a large transfer from the General Corporate Fund to the Capital Asset Replacement Fund each year based on the amortized annual requirements for the items included in this Fund. The County also transfers from the Public Safety Sales Tax Fund and other appropriate funds to cover relevant expenses from the Capital Asset Replacement Fund. This Fund includes five year projections for all technology and equipment items, and ten-year projections for facility maintenance/improvement items. The County Board adopted a freeze on General Corporate Fund capital expenditures in FY2009, in an attempt to balance recurring revenues and expenditures, and in an attempt to replenish the General Corporate Fund balance. As a result, there are no capital expenditures budgeted in the FY2009 Capital Asset Replacement Fund budget.

**Impact of Capital Expenditures on the Operating Budget**

***General Corporate Fund***

In general, the County administers its capital improvement program through funds separate from the General Corporate Fund. The County Board adopts the budget fund by fund, and because most capital projects costs are segregated from the operating budget, changes in the capital projects do not directly impact the operating budget and vice versa. One exception to this is the purchase of squad cars for the Sheriff's Office. The General Corporate Fund includes \$210,000 annually for the purchase of new squad cars. This enables the Sheriff to turn over his entire fleet every three years. However, the County has cut the Sheriff's squad car budget in three of the last six fiscal years in order to accommodate revenue shortfalls. Currently, the FY2009 budget is presented with the

## *Capital Purchases Projects*

Sheriff's squad car budget cut to \$100,000 instead of the \$210,000 budget goal. The Sheriff anticipates the ability to manage his fleet with this cut, partially because his office is now able to utilize the County Highway Fleet Maintenance Facility and staff to perform better routine and diagnostic maintenance of this fleet of vehicles.

The expansion of the County's facilities infrastructure from 1996-2006 has placed increased demand on the maintenance and physical plant operations. In 1995 the County's total facility square footage was 395,599 square feet for six buildings. By 2003, this square footage had increased by 52% to 599,533 square feet for ten buildings. The maintenance staff of the Physical Plant was increased with the FY2007 budget for the first time since 1995 with the addition of two maintenance workers – required because of the substantial increase in the County's facilities. The FY2008 budget also included the addition of two part-time custodian positions (one full-time-equivalent) to manage custodial services at the new Highway Fleet Maintenance Facility, and the new lease of space at the old Champaign County Nursing Home facility.

The County Board entered into a lease agreement with Illinois Law Enforcement Alarm Systems (ILEAS) whereby ILEAS leases the majority of space at 1701 East Main (the Champaign County Nursing Home facility that was vacated in February 2007 when the Nursing Home moved into its new facility). Pursuant to the lease, a substantial remodeling/renovation project was completed in the spring of 2008 at the facility. The total capital project budget for this remodeling/renovation was \$2,830,000.

It is a long-term goal of the County Board to implement a Capital Improvement Plan, documenting long term needs– both funded and unfunded – of the County's facilities infrastructure, including an assessment of the operational requirements created by each project.

### **Capital Purchases Projects Funds**

This section describes the source for each fund which includes capital projects/purchases in the FY2009 budget, and the amount of the FY2009 capital budget. Purchases for these funds are subject to the County's Purchasing Policy and/or to state law regarding purchases by governmental entities. The County's Policy requires all purchases with an initial cost of \$1,000 or more be paid for from capital expenditure line items, which means that a substantial amount of the budgeted capital within the funds that include operations are for purchase and replacement of technology, furnishings and other special equipment needs.

### **Capital Projects Funds**

***Courts Complex Construction Fund*** – Created to account for the construction of a new court facility and the remodeling of the old courthouse, financed through alternative revenue source bonds issued in 1999, 2000, and 2007, backed by a ¼% public safety sales tax approved by voters in November 1998. The FY2009 budget for capital is \$4,435,545.

## *Capital Purchases Projects*

***Highway Facility Construction Fund*** – Created to account for the construction of a new highway maintenance and office facility, financed through existing revenues in the Motor Fuel Tax and Highway Funds, and through a bond issue of \$1.5 million in FY2007, \$700,000 of which will be repaid by General Corporate Fund, and \$780,000 repaid by Highway Fund. The FY2009 budget for capital is \$250,000.

### **General Fund -**

***General Corporate Fund*** – Principal operating fund of the County finances most activities for which there is no specific tax levy or user fee. The General Corporate Fund receives revenues from property taxes, sales taxes, state shared revenues, fees, fines, intergovernmental revenue, and inter-fund transfers. The FY2009 budget for capital is \$106,500.

### **Special Revenue Funds -**

***County Clerk Automation Fund*** – Fee for automating the County Clerk’s vital records storage system. The FY2009 budget for capital is \$10,000.

***County Bridge Fund*** – Property tax for building and maintaining county bridges. The FY2009 budget for capital is \$887,000.

***County Highway Fund*** – Property tax for building and maintaining county highways. The FY2009 budget for capital is \$230,000.

***County Motor Fuel Tax Fund*** – State shared revenue from motor fuel taxes for construction and maintenance of county highways. The FY2009 budget for capital is \$3,100,000.

***Court Automation Fund*** – Fee for automating court records, administered by the Circuit Clerk with expenditures approved by the Presiding Judge and Circuit Clerk. The FY2009 budget for capital is \$25,000.

***Court Document Storage Fund*** – Fee to defray the cost of establishing and maintaining a document storage system for county court records, administered by the Circuit Clerk. The FY2009 budget for capital is \$2,500.

***GIS*** – Fund created through a fee collected by the County Recorder for the County Board to create and maintain a county-wide map through a geographic information system. The FY2009 budget for capital is \$7,500.

***GIS Consortium Fund*** – Intergovernmental joint venture, funded through membership fees and services fees. The FY2009 budget for capital is \$20,000.

***Head Start Fund*** – Federally funded education and development program for low-income pre-school children and their families. The FY2009 budget for capital is \$201,800.

## *Capital Purchases Projects*

***Mental Health Fund*** - Property tax to provide funding to mental health agencies. The FY2009 budget for capital is \$5,000.

***Probation Service Fees Fund*** – Court fees to be used for purchasing services from hospitals and not-for-profit agencies for probationers with special needs and for purchasing equipment for use by the County’s Court Services Department. The FY2009 budget for capital is \$10,000.

***Recorder Automation Fund*** – Fee for automating records in the Recorder’s Office. The FY2009 budget for capital is \$60,000.

***Regional Planning Commission*** – The fund includes federal and state grants for economic development, community services, senior services, transportation engineering and police training, plus local contracts for planning and other technical assistance. The FY2009 budget for capital purchases is \$104,500.

***Treasurer Tax Sale Automation Fund*** – Fee for the automation of property tax collections and delinquent property tax sales. The FY2009 budget for capital is \$15,000.

***Jail Commissary Fund*** – The Jail Commissary Fund is comprised of revenue from detainee utilization of the commissary, donations and gifts, and investment interest earnings to be used to provide detainees with items that are not supplied by the Jail. The FY2009 budget for capital is \$12,000.

***Enterprise Fund -***

***Nursing Home Fund*** – Operating fund for the Champaign County Nursing Home. The FY2009 budget for capital is \$48,708.

The total of all capital purchases budgeted in the FY2009 Champaign County Budget is \$9,573,253 – 8% of the total FY2009 budget.

*Nursing Home Construction Fund*

***NURSING HOME CONSTRUCTION FUND – 070-010***

This Fund was created in 2003 as the capital projects fund for the construction of a new Champaign County Nursing Home to replace the existing facility.

***FINANCIAL***

<u>Fund 070 Dept 010</u>	<u>2007 Actual</u>	<u>2008 Original</u>	<u>2008 Projected</u>	<u>2009 Budget</u>
MISCELLANEOUS	\$130,199	\$35,000	\$35,000	\$12,565
<b>REVENUE TOTALS</b>	<b>\$130,199</b>	<b>\$35,000</b>	<b>\$35,000</b>	<b>\$12,565</b>
COMMODITIES	\$39,936	\$522	\$1,103	\$0
SERVICES	\$406,354	\$359,607	\$65,812	\$89,499
CAPITAL	\$663,402	\$437,159	\$16,136	\$0
INTERFUND EXPENDITURE	\$0	\$0	\$299,893	\$304,893
DEBT	\$82,271	\$27,966	\$34,281	\$0
<b>EXPENDITURE TOTALS</b>	<b>\$1,191,963</b>	<b>\$825,254</b>	<b>\$417,225</b>	<b>\$394,392</b>

***FUND BALANCE***

<u>2007 Actual</u>	<u>2008 Projected</u>	<u>2009 Budgeted</u>
\$1,825,814	\$381,827	\$0

***ANALYSIS***

This fund was established to construct a new Champaign County Nursing Home facility.

The construction project was completed in December 2006. The FY2007, FY2008 and FY2009 budgets appropriate carry-over expenses, including payment to attorneys and professionals in connection with pending litigation the County has initiated against the architect/engineer and prime contractor for construction project errors and omissions arising out of this project. The transfers to the General Corporate Fund in FY2008 and FY2009 are to cover the debt service for an additional \$4 million bond issue that was required for this construction project, over the initial \$20 million bond issue.

*Jail Construction Fund*

**JAIL CONSTRUCTION FUND – 078-010**

This Fund was created in 1994 as the capital projects fund for the construction of a new Satellite Jail expansion facility, and the remodeling of the downtown Correctional Center.

**FINANCIAL**

<u>Fund 078 Dept 010</u>	<u>2007 Actual</u>	<u>2008 Original</u>	<u>2008 Projected</u>	<u>2009 Budget</u>
MISCELLANEOUS	\$1,392	\$0	\$0	\$0
<b>REVENUE TOTALS</b>	<b>\$1,392</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
INTERFUND EXPENDITURE	\$28,401	\$0	\$0	\$0
<b>EXPENDITURE TOTALS</b>	<b>\$28,401</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**FUND BALANCE**

<u>2006 Actual</u>	<u>2007 Projected</u>	<u>2008 Budgeted</u>
\$0	\$0	\$0

**ANALYSIS**

This fund was established to build a 177 bed Satellite Jail facility, and to remodel the existing Champaign County Correctional Center which has a 132 bed capacity. The projects were completed by 1998, and the fund has been substantially inactive since that time. The fund was closed out in FY2007 with the transfer of all remaining funds – allowance of up to \$29,000 - to the Capital Replacement/Improvement Fund to address long-term maintenance and remodeling projects for the Satellite Jail and downtown Correctional Center.

*Administration Building Construction Fund*

**ADMINISTRATION BUILDING CONSTRUCTION FUND – 301-010**

This Fund was created in 1994 as the capital projects fund for the purchase and remodeling of the Champaign County Brookens Administrative Center office building.

**FINANCIAL**

<u>Fund 301 Dept 010</u>	<u>2007 Actual</u>	<u>2008 Original</u>	<u>2008 Projected</u>	<u>2009 Budget</u>
REVENUE TOTALS	\$0	\$0	\$0	\$0
EXPENDITURE TOTALS	\$0	\$0	\$0	\$0

**FUND BALANCE**

<u>2007 Actual</u>	<u>2008 Projected</u>	<u>2009 Budgeted</u>
\$0	\$0	\$0

**ANALYSIS**

This fund was established to purchase and remodel the Champaign County Brookens Administrative Center office building in 1994. The building has been fully developed, and this fund is to be closed in FY2006, with the transfer of all remaining funds to the General Corporate Fund. The final transfer was used to complete the installation of a storm-water retention/drainage plan for the County’s east campus, which includes the Brookens Administrative Center.

*Courts Construction Fund*

**COURTS CONSTRUCTION FUND – 303-010**

This Fund was created in 1999 as the capital projects fund for the construction and remodeling of the Champaign County Courthouse and Courthouse Addition.

**FINANCIAL**

<u>Fund 303 Dept 010</u>	<u>2007 Actual</u>	<u>2008 Original</u>	<u>2008 Projected</u>	<u>2009 Budget</u>
MISCELLANEOUS	\$84,089	\$125,000	\$200,000	\$125,000
INTERFUND REVENUE	\$6,072,468	\$0	\$0	\$0
<b>REVENUE TOTALS</b>	<b>\$6,156,557</b>	<b>\$125,000</b>	<b>\$200,000</b>	<b>\$125,000</b>
COMMODITIES	\$0	\$0	\$1,322	\$0
SERVICES	\$282,491	\$344,067	\$204,173	\$224,450
CAPITAL	\$7,800	\$4,300,000	\$1,800,000	\$4,435,545
<b>EXPENDITURE TOTALS</b>	<b>\$290,291</b>	<b>\$4,644,067</b>	<b>\$2,005,495</b>	<b>\$4,659,995</b>

**FUND BALANCE**

<u>2007 Actual</u>	<u>2008 Projected</u>	<u>2009 Budgeted</u>
\$7,493,785	\$5,688,290	\$1,153,295

**ANALYSIS**

This fund was established to construct an addition to the Champaign County Courthouse and remodel the existing 100-year old Courthouse. Construction of the addition began in 1999 and was completed in 2001. The remodeling of the Courthouse began in 2001 and was completed in 2003.

In FY2007, the County Board approved a budget for an exterior renovation project of the 100-year old Courthouse, and an initiative to refurbish the Courthouse Clock and Bell Tower which is funded through private donations made to the Citizens Committee to Restore the Courthouse Clock and Bell Tower. The FY2007 Budget reflects the receipt of a \$6 million bond issue executed by the County Board in October 2007, to cover the costs of the completion of the exterior renovation.

The total project budget for the Exterior Renovation/Clock and Bell Tower Restoration Project is \$6,917,500. This budget will be spent over a three year period – encompassing fiscal years 2007-2009.

*Highway Facility Construction Fund*

**HIGHWAY FACILITY CONSTRUCTION FUND – 304**

This Fund was created in 2006 as the capital projects fund for the construction of a new Champaign County Highway Fleet Maintenance and Office Facility.

**FINANCIAL**

<u>Fund 304 Summary</u>	<u>2007 Actual</u>	<u>2008 Original</u>	<u>2008 Projected</u>	<u>2009 Budget</u>
MISCELLANEOUS	\$147,308	\$7,000	\$16,000	\$300
INTERFUND REVENUE	\$1,921,422	\$0	\$1,070,000	\$0
<b>REVENUE TOTALS</b>	<b>\$2,068,730</b>	<b>\$7,000</b>	<b>\$1,086,000</b>	<b>\$300</b>
COMMODITIES	\$173	\$0	\$71,534	\$0
SERVICES	\$165,855	\$73,075	\$105,054	\$0
CAPITAL	\$4,953,472	\$1,391,106	\$1,738,341	\$250,000
<b>EXPENDITURE TOTALS</b>	<b>\$5,119,500</b>	<b>\$1,464,181</b>	<b>\$1,914,929</b>	<b>\$250,000</b>

**FUND BALANCE**

<u>2007 Actual</u>	<u>2008 Projected</u>	<u>2009 Budgeted</u>
\$1,096,120	\$267,191	\$17,491

**ANALYSIS**

This fund was established to construct a new Champaign County Highway Maintenance and Office Facility. The primary revenue source is from funds in the Champaign County Motor Fuel Tax Fund in the amount of \$5,362,181; approximately \$1,000,000 in funds from the Champaign County Highway Fund; and \$1,480,000 in bond proceeds from a 2007 bond issue. The total project cost is anticipated at \$7,767,512. The General Corporate Fund will repay \$700,000 of the 2007 bond issue for the portion of the Champaign County Highway Maintenance Facility which will be used to maintain the fleet of vehicles owned by the General Corporate Fund. The balance of the bond issue will be repaid by the Champaign County Highway Fund for the office portion of the facility.

*Highway Facility Construction Fund*

<b>HIGHWAY FACILITY CONSTRUCTION FUND – 304-010</b>
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This Fund was created in 2006 as the capital projects fund for the construction of a new Champaign County Highway Maintenance and Office Facility. The portion of the fund budget reflected in the 304-010 budget is for construction of the portion of the facility that will be used for office space for the Highway Department, and fleet maintenance of General Corporate Fund vehicles – with revenue from the County Highway Fund and General Corporate Fund.

<b>FINANCIAL</b>
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<u>Fund 304 Dept 010</u>	<u>2007</u> <u>Actual</u>	<u>2008</u> <u>Original</u>	<u>2008</u> <u>Projected</u>	<u>2009</u> <u>Budget</u>
MISCELLANEOUS	\$3,688	\$3,000	\$12,000	\$0
INTERFUND REVENUE	\$1,921,422	\$0	\$270,000	\$0
<b>REVENUE TOTALS</b>	<b>\$1,925,110</b>	<b>\$3,000</b>	<b>\$282,000</b>	<b>\$0</b>
COMMODITIES	\$173	\$0	\$71,534	\$0
SERVICES	\$59,871	\$4,341	\$72,757	\$0
CAPITAL	\$1,047,640	\$382,631	\$486,918	\$0
<b>EXPENDITURE TOTALS</b>	<b>\$1,107,684</b>	<b>\$386,972</b>	<b>\$631,209</b>	<b>\$0</b>

Highway Facility Construction Fund

**HIGHWAY FACILITY CONSTRUCTION FUND – 304-061**

This Fund was created in 2006 as the capital projects fund for the construction of a new Champaign County Highway Maintenance and Office Facility. The portion of the fund 304-061 budget is for construction of County Highway fleet maintenance facility space, to be paid for from the County Motor Fuel Tax Fund.

**FINANCIAL**

<u>Fund 304 Dept 061</u>	<u>2007</u>	<u>2008</u>	<u>2008</u>	<u>2009</u>
	<u>Actual</u>	<u>Original</u>	<u>Projected</u>	<u>Budget</u>
MISCELLANEOUS	\$143,620	\$4,000	\$4,000	\$300
INTERFUND REVENUE	\$0	\$0	\$800,000	\$0
<b>REVENUE TOTALS</b>	<b>\$143,620</b>	<b>\$4,000</b>	<b>\$804,000</b>	<b>\$300</b>
SERVICES	\$105,984	\$68,734	\$32,297	\$0
CAPITAL	\$3,905,832	\$1,008,475	\$1,251,423	\$250,000
<b>EXPENDITURE TOTALS</b>	<b>\$4,011,816</b>	<b>\$1,077,209</b>	<b>\$1,283,720</b>	<b>\$250,000</b>