

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
SUMMARY-ALL FUNDS

	GENERAL	SPECIAL REVENUE	GENERAL GOVERNMENT DEBT SERVICE	CAPITAL PROJECT	PROPRIETARY ENTERPRISE	INTERNAL SERVICE	FIDUCIARY TRUST PENSION	ELIMINATIONS	2012	2011
REVENUES										
PROPERTY TAX	\$37,873,400	\$7,430,481	\$16,128,130			\$6,922,179		\$1,300,000	\$67,054,190	\$67,208,084
CITY WIDE			1,879,684						1,879,684	1,879,684
TAXABLE BONDS		4,745,075	0						4,745,075	5,014,242
SPECIAL DISTRICTS			13,496,129						13,496,129	13,496,129
LESS, PROVISION FOR ABATEMENT		121,745	45,117			69,222		13,000	601,818	606,060
LESS, PROVISION FOR UNCOLLECTIBLE TAXES		37,494,666	12,053,811	4,466,568		6,852,957		1,287,000	59,581,002	59,999,831
NET TAX LEVY		5,623,078	700	0		0		5,623,776	0	0
TAX LEVY REIMBURSEMENTS		43,117,742	12,054,511	4,466,568		6,852,957		6,910,776	59,581,002	59,999,831
PROPERTY TAXES PRIOR TO ADJUSTMENTS		699,637	71,080	0		0		0	770,717	495,752
LESS, PROVISION FOR ACCOUNTING INTERPRETATION		314,995	5,409	0		0		0	320,394	682,770
TOTAL PROPERTY TAXES		42,103,120	11,978,022	4,466,568		6,852,957		6,910,776	58,489,891	58,841,309
OTHER TAXES		30,198,300	5,223,600	0	\$14,900,000	0		0	50,321,900	48,769,500
TOTAL TAXES		72,301,420	17,201,622	4,466,568	14,900,000	6,852,957		6,910,776	108,811,791	107,610,809
LICENSES, PERMITS & INSPECTION FEES		3,480,200	90,000						3,570,200	
INTERGOVERNMENTAL		22,225,790	20,823,035	460,000	\$39,467,500	1,086,750		282,300	83,780,775	86,190,667
CHARGES FOR SERVICES		4,295,000	9,191,800			10,259,910		10,138,580	37,689,130	37,304,920
FINES, FORFEITURES & PENALTIES		1,481,000	110,180		501,020				2,092,200	2,358,980
REVENUE FROM USE OF MONEY & PROPERTY		100,000	505,011		1,600,700	79,400		286,905	12,498,206	8,571,561
FAIR VALUE ADJUSTMENT									6,500,000	
OTHER REVENUE & INCOME		1,800	0			4,021,818			4,759,055	4,546,072
RESTRICTED RECEIPTS		8,581,940	30,750	60,000	0	115,000		3,893,500	6,500,000	8,500,000
MISCELLANEOUS		112,475,350	47,954,198	4,986,568	54,367,500	22,415,835		25,264,001	4,023,618	4,348,702
TOTAL REVENUES		1,200,000	1,188,400	6,278,255	8,475,000	25,377,323	9,545,799	47,427,522	4,759,055	4,546,072
OTHER ADDITIONS		0	0	0	0	0	0	0	0	0
TRANSFERS		1,200,000	1,188,400	6,278,255	8,475,000	25,377,323	9,545,799	47,427,522	4,759,055	4,546,072
PROCEEDS FROM SALE OF BONDS		0	0	0	0	0	0	0	0	0
APPLICATION OF RESTRICTED FUND BALANCE		0	0	0	0	0	0	0	0	0
FOR ENCUMBRANCES AND NONRECURRING ITEMS		0	0	0	0	0	0	0	0	0
TOTAL OTHER ADDITIONS		113,675,350	49,142,598	11,264,823	62,842,500	47,793,158	30,439,299	71,953,035	269,509,213	267,320,249
ELIMINATIONS										
TOTAL REVENUES & OTHER ADDITIONS		113,651,818	50,564,105	17,962,697	62,842,500	46,480,279	10,648,049	78,480,584	249,668,927	252,216,021
NON-APPROPRIATION EXPENSES										
PROVISION FOR ACCOUNTING INTERPRETATION				(4,275,000)					(4,275,000)	86,913
TRANSFER TO WATER UTILITY									0	0
TRANSFER TO PARKING UTILITY									0	0
PENSION EXPENSE NOT SUBJECT TO APPROPRIATION							18,000,000		18,000,000	15,000,000
COMMUNITY DEVELOPMENT									0	0
LEGAL REQUIREMENT FOR DEBT SERVICE									0	0
PROJECTED EXPENDITURES & TRANSFERS		113,651,818	50,564,105	11,264,823	58,567,500	46,480,279	28,648,049	\$71,782,710	263,393,927	263,252,934
ADJUSTMENT FOR ENTERPRISE FUND PROJECTS				(4,275,000)					(4,275,000)	(4,050,000)
PROJECTED EXCESS TO AMORTIZE PRIOR YR EXPENSE									0	0
PROJECTED EXCESS (DEFICIT) OF REVENUES		23,532	(1,421,507)	0	0	1,312,879	1,791,250	2,010,611	2,010,611	17,316
OVER EXPENDITURES AND ADJUSTMENTS										
BEGINNING BALANCE, JANUARY 1		22,672,029	15,415,188	8,300,000	13,610,820	1,510,168	296,352,032	497,664,290	505,078,030	
ENDING BALANCE, DECEMBER 31		\$22,695,561	\$13,993,681	\$8,300,000	\$13,610,820	\$2,823,047	\$298,143,282	\$499,674,901	\$505,095,346	

CITY OF ROCKFORD, ILLINOIS
BUDGET PROGRAM SUMMARY BY EXPENDITURE CLASSIFICATION
2012 BUDGET

AGENCIES	2011 BUDGET	INCREASE (DECREASE)	2012 BUDGET	SALARY EXPENSE	FRINGE BENEFITS	CONTRACTUAL EXPENSE	SUPPLY EXPENSE	OTHER EXPENSE	INTEREST EXPENSE	CAPITAL EXPENSE	DEBT REQUIREMENT
LEGISLATIVE & MANAGEMENT											
MAYOR	\$692,794	(\$75,754)	\$617,040	\$304,024	\$159,621	\$141,045	\$12,350				
COUNCIL	582,970	(10,183)	572,787	168,000	204,937	198,950	900				
LEGAL	1,631,175	(22,290)	1,608,885	792,064	428,901	364,220	23,700				
FINANCE	8,069,722	(1,065,434)	7,004,288	1,657,101	922,453	25,869	33,200,380				
INFORMATION TECH	2,471,659	172,728	2,644,387	397,759	187,385	1,566,783	36,500	455,960			
ELECTION COMMISSION	808,702	82,410	891,112	309,116	143,102	376,110	37,784				
HUMAN RESOURCES	650,029	9,499	659,528	348,003	170,200	134,525	6,800			\$25,000	
COMMUNITY DEVELOPMENT											
ADMINISTRATION	226,199	(627)	225,572	145,121	51,231	27,200	2,020				
DEVELOPMENT	4,543,551	(511,671)	4,031,880	427,720	263,987	333,896	5,050	3,001,227			
REDEVELOPMENT	3,159,956	(19,163)	3,140,793			850		3,139,943			
TOURISM PROMOTION	1,596,500	15,600	1,572,100			1,570,300		1,800			
TAX INCREMENT DISTRICTS	5,766,269	446,638	6,212,907			30,300		6,104,105	78,502		
SANITATION	8,506,907	848,773	9,355,680			7,150,630		2,204,550			
CODE ENFORCEMENT	1,196,056	98,540	1,294,596	469,638	305,453	515,480	500				
PLANNING	509,954	(4,480)	505,474	288,504	140,950	140,950	4,025				
CONST SERVICES	1,587,898	97,609	1,685,507	891,654	469,818	318,105	5,730				
HUMAN SERVICES											
HUMAN SERVICES	15,009,663	(2,101,797)	12,907,866	3,796,171	2,308,276	1,769,244	754,300	4,279,875			
TUBERCULOSIS SANITARIUM	160,300	8,000	168,300			168,300					
LIBRARY	7,871,000	251,930	8,122,930	3,248,085	1,327,949	1,532,301	1,446,328	88,875	239,394	239,998	
MASS TRANSIT	1,524,000	(250,000)	1,274,000			1,274,000					
PUBLIC SAFETY											
PUBLIC SAFETY	44,626,440	154,603	44,781,043	24,036,799	12,282,164	7,878,800	803,280				
POLICE	37,513,966	1,532,134	39,046,100	23,101,077	12,469,821	2,856,132	619,070				
FIRE	5,249,218	17,717	5,266,935	3,499,290	1,605,805	153,190	8,650				
911 COMMUNICATIONS	145,435	(58,360)	87,075	10,500		74,275	2,300				
FIRE/POLICE COMMISSION											
PUBLIC WORKS											
PUBLIC WORKS	332,612	16,279	348,891	191,007	80,224	72,560	5,100				
ADMINISTRATION	621,194	342,474	963,668	504,359	270,844	181,715	6,750				
ENGINEERING	62,825,000	17,500	62,842,500	954,471	548,017	345,705	5,460	471,560		60,517,267	
CAPITAL PROJECT	5,700,000	(1,500,000)	4,200,000					4,200,000			
MOTOR FUEL TAX	7,306,343	126,276	7,432,619	1,526,328	855,102	3,574,630	1,384,000	92,559			
STREETS & SEWERS	4,195,650	(63,658)	4,131,992	616,282	309,325	2,916,385	266,000	24,000			
TRAFFIC	2,352,638	15,358	2,367,996	357,876	132,155	517,545	41,550	1,318,870			
PARKING	2,764,461	(218,834)	2,545,627	508,488	301,074	1,313,055	208,670	214,340			
PROPERTY	3,694,330	315,006	4,009,336	621,933	333,123	846,420	2,108,850	99,010			
EQUIPMENT	417,545	752	418,297	200,233	105,494	57,510	31,600	23,460			
CENTRAL STORES	23,419,768	212,299	23,632,067	4,191,013	2,219,085	5,663,895	1,365,450	7,903,624	2,289,000		
WATER											
NON-OPERATING FUNDS											
NON-OPERATING FUNDS	5,444,153	(487,283)	4,956,870					109,200			
POLICE PENSION	6,905,642	(1,214,463)	5,691,179					109,200			
FIRE PENSION	6,637,727	41,034	6,678,761								
IMRF PENSION	1,970,470	520,725	2,491,195					83,500			
WORKMEN'S COMPENSATION	169,720	0	169,720					115,500			
UNEMPLOYMENT INSURANCE	23,950,700	(2,021,800)	21,928,900								
HEALTH INSURANCE	237,950	(53,889)	184,061								
AUDITING	19,042,779	(1,080,082)	17,962,697								
DEBT SERVICE	26,700	23,500	50,200								
OTB PROJECTS	1,674,700	211,300	1,886,000								
RISK MANAGEMENT		0	0								
UST REMOVAL	742,000	31,339	773,339	383,676	179,724	188,070	9,269	12,600			
RMAP	513,690	8,151	521,841	345,197	175,014	1,630		419,500			
WIBOPS		0	0								
ADJUSTMENTS		0	0								
ADJUSTMENTS	(82,389,914)	3,576,162	(78,813,752)	(5,271,876)	(15,564,507)	(27,036,363)	(2,399,399)	(22,024,058)	(2,092,368)	0	(4,435,181)
ELIMINATIONS											
TOTAL	\$252,216,021	(\$1,565,432)	\$250,650,589	\$69,019,613	\$39,601,037	\$44,674,904	\$6,830,926	\$15,659,690	\$5,554,204	\$60,782,265	\$9,488,040
BUDGET PERCENTAGE	100		100.0	27.5	15.8	17.8	2.7	6.3	2.2	24.2	3.5

**CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
PERSONNEL AUTHORIZATION
ALL FUNDS**

PROGRAMS AND AGENCIES	2009	2010	2011	2010-2011 INCREASE (DECREASE)	2012	2011-2012 INCREASE (DECREASE)	
LEGISLATIVE & MANAGEMENT							
MAYOR	8.00	6.00	5.00	(1.00)	4.00	(1.00)	sr admin asst
COUNCIL				0.00		0.00	
LEGAL	20.00	17.00	12.00	(5.00)	12.00	0.00	
FINANCE	34.00	32.00	32.00	0.00	32.00	0.00	
INFORMATION SERVICES	8.00	6.00	6.00	0.00	6.00	0.00	
HUMAN RESOURCES	7.00	6.00	5.00	(1.00)	5.00	0.00	
LEGISLATIVE & MGMT TOTAL	<u>77.00</u>	<u>67.00</u>	<u>60.00</u>	<u>(7.00)</u>	<u>59.00</u>	<u>(1.00)</u>	
COMMUNITY DEVELOPMENT							
CD ADMINISTRATION	2.00	1.50	1.50	0.00	1.50	0.00	
CD CODE ENFORCEMENT	13.00	12.20	10.20	(2.00)	10.20	0.00	
CD PLANNING	6.30	5.30	4.30	(1.00)	4.30	0.00	
CD CONSTRUCTION SERVICES	25.00	18.00	15.00	(3.00)	15.00	0.00	
CD SANITATION	0.00	0.00	0.00	0.00	0.00	0.00	
CD DEVELOPMENT	7.50	7.00	8.00	1.00	8.00	0.00	
COMM DEVELOPMENT TOTAL	<u>53.80</u>	<u>44.00</u>	<u>39.00</u>	<u>(5.00)</u>	<u>39.00</u>	<u>0.00</u>	
HUMAN SERVICES							
HUMAN SERVICES	90.75	97.85	99.00	1.15	90.58	(8.42)	wx staff, office asst,
TUBERCULOSIS SANITARIUM	0.00	0.00	0.00	0.00	0.00	0.00	admin coord
LIBRARY	115.10	82.00	84.50	2.50	86.00	1.50	
HUMAN SERVICES TOTAL	<u>205.85</u>	<u>179.85</u>	<u>183.50</u>	<u>3.65</u>	<u>176.58</u>	<u>(6.92)</u>	
PUBLIC SAFETY							
POLICE	345.00	318.00	318.00	0.00	318.00	0.00	
FIRE	282.00	282.00	278.00	(4.00)	280.00	2.00	2 fire inspectors
911 COMMUNICATIONS	53.00	53.00	53.00	0.00	53.00	0.00	
PUBLIC SAFETY TOTAL	<u>680.00</u>	<u>653.00</u>	<u>649.00</u>	<u>(4.00)</u>	<u>651.00</u>	<u>2.00</u>	
PUBLIC WORKS							
ADMINISTRATION	4.50	3.50	2.00	(1.50)	2.00	0.00	
ENGINEERING	10.00	7.45	5.50	(1.95)	10.00	4.50	various eng
STREETS & SEWERS	40.00	38.00	32.00	(6.00)	31.00	(1.00)	sr clerk to eng
TRAFFIC	12.40	13.00	11.00	(2.00)	11.00	0.00	
CAPITAL PROJECT	16.30	17.05	18.50	1.45	17.00	(1.50)	various eng
PARKING SYSTEM	9.00	8.50	8.50	0.00	8.50	0.00	
BUILDING MAINTENANCE	12.00	12.00	10.00	(2.00)	10.00	0.00	
EQUIPMENT MAINTENANCE	11.00	11.00	10.00	(1.00)	10.00	0.00	
CENTRAL STORES	4.00	4.00	4.00	0.00	4.00	0.00	
WATER	75.00	77.00	72.00	(5.00)	72.00	0.00	
PUBLIC WORKS TOTAL	<u>194.20</u>	<u>191.50</u>	<u>173.50</u>	<u>(18.00)</u>	<u>175.50</u>	<u>2.00</u>	
TOTAL	<u>1,210.85</u>	<u>1,135.35</u>	<u>1,105.00</u>	<u>(30.35)</u>	<u>1,101.08</u>	<u>(3.92)</u>	
ANNUAL PERSONNEL CHANGE	4.15	(75.50)	(30.35)		(3.92)		
ANNUAL PERCENTAGE CHANGE	0.30	(6.20)	(2.70)		(0.40)		

CITY OF ROCKFORD, ILLINOIS
2012-2017 GENERAL FUND FORECAST

GENERAL FUND REVENUES	2010	2011	2012	2013	2014	2015	2016	2017
TAXES	<u>ACTUAL</u>	<u>BUDGET</u>						
PROPERTY TAXES	40,029,581	42,745,151	43,496,476	40,706,987	41,793,977	42,672,617	43,966,186	44,668,454
LESS, UNCOLLECTIBLE TAXES	0	(376,546)	(378,734)	(345,320)	(349,320)	(353,180)	(360,788)	(362,049)
NET LEVY	40,029,581	42,368,605	43,117,742	40,361,667	41,444,657	42,319,437	43,605,398	44,306,405
ADJUST FOR ACCTG INT EFFEC	0	(701,088)	(699,637)	2,756,075	(1,082,990)	(874,780)	(1,285,961)	(701,007)
ADJUST FOR TAX CAP EFFECTS	0	(600,990)	(314,985)	(67,450)	(246,156)	(308,538)	(192,204)	(455,220)
TOTAL PROPERTY TAXES	40,029,581	41,066,527	42,103,120	43,050,292	40,115,511	41,136,119	42,127,233	43,150,178
OTHER TAXES								
SALES AND USE TAXES	23,239,512	22,902,900	23,611,000	24,319,300	25,048,900	25,800,400	26,574,500	27,371,700
TELEPHONE FRANCHISE	5,363,604	5,458,100	5,567,300	5,623,000	5,679,200	5,736,000	5,793,400	5,851,300
UTILITY TAX	955,616	1,000,000	1,020,000	1,050,600	1,082,100	1,114,600	1,148,000	1,182,400
OTHER TAXES	29,558,732	29,361,000	30,198,300	30,992,900	31,810,200	32,651,000	33,515,900	34,405,400
TOTAL TAXES	69,588,313	70,427,527	72,301,420	74,043,192	71,925,711	73,787,119	75,643,133	77,555,578
LICENSES								
VEHICLES	0	0	0	0	0	0	0	0
LIQUOR	680,354	655,000	655,000	665,000	675,000	685,000	695,000	705,000
CATV FRANCHISE FEE	2,450,581	1,460,000	1,460,000	1,489,200	1,519,000	1,549,400	1,580,400	1,612,000
OTHER LICENSES/FRANCHISE	354,641	290,000	280,000	345,000	345,000	345,000	345,000	345,000
INSPECTIONS	1,010,081	1,022,200	1,095,200	1,160,100	1,195,200	1,230,700	1,267,000	1,304,300
TOTAL LICENSES	4,495,657	3,427,200	3,490,200	3,659,300	3,734,200	3,810,100	3,887,400	3,966,300
INTERGOVERNMENTAL								
REPLACEMENT TAX	6,749,483	5,169,700	5,018,600	5,367,500	5,466,400	5,565,300	5,664,200	5,763,100
STATE INCOME TAX	11,736,930	12,000,000	10,958,000	11,286,700	11,625,300	11,974,100	12,333,300	12,703,300
FOREIGN FIRE INSURANCE	0	0	0	0	0	0	0	0
FEDERAL, STATE, AND COUNT	6,511,801	5,709,190	6,249,190	5,357,500	5,458,300	5,551,800	5,647,900	5,746,700
TOTAL INTERGOVERNMENTAL	24,998,214	22,878,890	22,225,790	22,011,700	22,550,000	23,091,200	23,645,400	24,213,100
CHARGES FOR SERVICES								
AMBULANCE	4,000,195	4,100,000	4,000,000	4,080,000	4,160,000	4,240,000	4,320,000	4,410,000
ALL OTHER	335,443	280,000	295,000	297,400	305,100	313,100	321,500	330,100
TOTAL CHARGES FOR SERVICE	4,335,638	4,380,000	4,295,000	4,377,400	4,465,100	4,553,100	4,641,500	4,740,100
MAGISTRATE FINES	1,524,056	1,590,000	1,481,000	1,550,000	1,580,000	1,610,000	1,640,000	1,670,000
RENTS AND INTEREST	168,042	100,000	100,000	95,900	107,500	73,700	26,200	(2)
MISCELLANEOUS								
REIMBURSEMENTS FOR SERV	6,573,328	7,499,315	7,669,940	7,806,640	7,963,010	8,122,380	8,285,150	8,451,020
ALL OTHER	333,334	187,700	912,000	1,080,000	1,080,000	1,080,000	1,080,000	1,080,000
TOTAL MISCELLANEOUS	6,906,662	7,687,015	8,581,940	8,886,640	9,043,010	9,202,380	9,365,150	9,531,020
TOTAL REVENUES	112,016,582	110,490,632	112,475,350	114,624,132	113,405,521	116,127,599	118,848,783	121,676,096
OTHER ADDITION, TRANSFERS FROM								
MOTOR FUEL TAX	0	2,400,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
ALL OTHER	0	0	0	0	0	0	0	0
TOTAL OTHER ADDITIONS	0	2,400,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
TOTAL GENERAL FUND REVENI	112,016,582	112,890,632	113,675,350	115,824,132	114,605,521	117,327,599	120,048,783	122,876,096
BUDGET/BUDGET OR ACTUAL/A	1.021	1.008	1.007	1.019	0.989	1.024	1.023	1.024
SALARY	(1,237,664)	(1,548,707)	2,058,486	585,000	585,000	585,000	585,000	585,000
ALL EXCEPT CAPITAL	(775,833)	1,439,464	1,136,185	1,007,865	3,330,231	4,086,250	4,336,560	4,607,800
GENERAL FUND EXPENDITURE:	(1,237,664)	(1,548,707)	2,058,486	585,000	585,000	585,000	585,000	585,000
SALARY	55,194,995	53,646,288	55,704,774	56,289,774	56,874,774	57,459,774	58,044,774	58,629,774
FRINGE BENEFIT	28,409,504	29,252,044	29,419,160	29,559,500	31,664,600	34,399,800	37,363,000	40,574,600
CONTRACTUAL EXPENSE	21,763,392	21,537,491	21,978,297	22,637,600	23,316,700	24,016,200	24,736,700	25,478,800
SUPPLY EXPENSE	3,022,407	3,345,271	3,207,648	3,303,900	3,403,000	3,505,100	3,610,300	3,718,600
OTHER EXPENSE	2,660,871	4,622,626	3,316,939	3,521,200	3,417,000	3,417,000	3,417,000	3,417,000
CAPITAL EXPENSE	464,948	25,000	25,000	25,000	25,000	25,000	25,000	25,000
FUND PRIOR TO ADJUSTMENTS	111,516,117	112,428,720	113,651,818	115,336,974	118,701,074	122,822,874	127,196,774	131,843,774
ADJUST FOR ACCTG INT EFFEC	0	86,913	0	(677,291)	(711,160)	(746,710)	(784,050)	(823,250)
TOTAL GENERAL FUND	111,516,117	112,515,633	113,651,818	114,659,683	117,989,914	122,076,164	126,412,724	131,020,524
BUDGET/BUDGET OR ACTUAL/A	0.996	1.009	1.010	1.009	1.029	1.035	1.036	1.036
EXCESS (DEFICIT) REVENUES:								
OVER EXPENDITURES	500,465	374,999	23,532	1,164,449	(3,384,393)	(4,748,565)	(6,363,941)	(8,144,428)

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
SPECIAL REVENUE FUNDS

REVENUES	MOTOR FUEL TAX	SANITATION	COMMUNITY DEVELOPMENT	REDEVELOPMENT TAX	TOURISM PROMOTION	TAX INCREMENT FINANCING DISTRICTS	HUMAN SERVICES	TUBERCULOSIS SANITARIUM	LIBRARY	RMAP	OTB SPECIAL PROJECTS	ELIMINATIONS	TOTAL
PROPERTY TAXES													
CITY WIDE		\$21,000							\$7,241,181				\$7,430,481
SPECIAL DISTRICTS		200				\$4,745,075		1,683	72,412				4,745,075
LESS, UNCOLLECTIBLE TAXES		20,800				47,450		166,617	7,168,769				12,1745
NET TAX LEVY		700				4,697,625		0	0				12,053,811
TAX LEVY REIMBURSEMENTS		(200)				4,897,625		166,617	7,168,769				700
PROPERTY TAXES PRIOR ADJUST		(200)				0		7,920	63,360				12,054,511
LESS, PROVISION FOR ACCTG INT		0				0		0	5,489				71,080
LESS, TAX CAP EFFECTS		21,700				4,697,625		158,697	7,100,000				5,409
TOTAL PROPERTY TAXES		21,700				4,697,625		0	0				11,978,022
OTHER TAXES		21,700				4,697,625		158,697	7,100,000				5,223,600
TOTAL TAXES		21,700				4,697,625		158,697	7,100,000				17,201,622
LICENSES, PERMITS & FEES								158,697	7,100,000				90,000
INTERGOVERNMENTAL								158,697	7,100,000				20,823,035
SERVICE CHARGES								158,697	7,100,000				9,191,800
FINES								158,697	7,100,000				110,180
REVENUE, RENTS & INTEREST								158,697	7,100,000				505,011
OTHER REVENUE & INCOME								158,697	7,100,000				1,800
MISCELLANEOUS								158,697	7,100,000				30,750
TOTAL REVENUES								158,697	7,100,000				30,750
OTHER ADDITIONS								158,697	7,100,000				47,954,198
TRANSFERS								158,697	7,100,000				0
PROCEEDS FROM SALE OF BONDS								158,697	7,100,000				1,188,400
TOTAL REVENUES & ADDITIONS								158,697	7,100,000				0
APPROPRIATION								158,697	7,100,000				49,142,598
NON EXPENSE APPROPRIATION								158,697	7,100,000				0
EXPENDITURES AND TRANSFERS								158,697	7,100,000				50,564,105
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES								158,697	7,100,000				50,564,105
BEGINNING BALANCE, JANUARY 1								158,697	7,100,000				(1,421,507)
ENDING BALANCE, DECEMBER 31								158,697	7,100,000				11,645,385

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
SPECIAL REVENUE FUNDS - TAX INCREMENT FINANCE DISTRICTS
(PAGE 1 OF 2)

	<u>EAST SIDE</u>	<u>EAST RIVER</u>	<u>WEST SIDE #1</u>	<u>WEST SIDE #2</u>	<u>RIVER NORTH</u>	<u>SOUTH ROCKFORD</u>
REVENUES						
PROPERTY TAXES						
SPECIAL DISTRICTS	\$357,959	\$123,913	\$425,727	\$8,991	\$86,151	\$135,993
LESS, UNCOLLECTIBLE TAXES	<u>3,580</u>	<u>1,239</u>	<u>4,257</u>	<u>90</u>	<u>862</u>	<u>1,360</u>
NET TAX LEVY	354,379	122,674	421,470	8,901	85,289	134,633
INTERGOVERNMENTAL						
REVENUE, RENTS & INTEREST	1,800	0	2,500	29	3	0
OTHER REVENUE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES	356,179	122,674	423,970	8,930	85,292	134,633
OTHER ADDITIONS						
TRANSFERS	0	150,000	300,000	0	0	100,000
PROCEEDS FROM SALE OF BOND:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES & ADDITIONS	356,179	272,674	723,970	8,930	85,292	234,633
APPROPRIATION	405,000	177,689	735,999	0	26,296	400,167
NON EXPENSE APPROPRIATION						
EXPENDITURES AND TRANSFERS	405,000	177,689	735,999	0	26,296	400,167
EXCESS (DEFICIT)						
OF REVENUES OVER						
EXPENDITURES	(48,821)	94,985	(12,029)	8,930	58,996	(165,534)
BEGINNING BALANCE,						
JANUARY 1	25,001	(108,094)	98,963	1,150	118	(191,780)
ENDING BALANCE, DECEMBER 31	<u>(\$23,820)</u>	<u>(\$13,109)</u>	<u>\$86,934</u>	<u>\$10,080</u>	<u>\$59,114</u>	<u>(\$357,314)</u>

	<u>ASSISTED LIVING</u>	<u>STATE KILBURN</u>	<u>STATE CENTRAL</u>	<u>SPRINGFIELD CORNERS</u>	<u>NORTH MAIN</u>	<u>MAIN AUBURN</u>
REVENUES						
PROPERTY TAXES						
SPECIAL DISTRICTS	\$55	\$17,374	\$223,434	\$176,147	\$97,002	\$19,869
LESS, UNCOLLECTIBLE TAXES	<u>1</u>	<u>174</u>	<u>2,234</u>	<u>1,761</u>	<u>970</u>	<u>199</u>
NET TAX LEVY	54	17,200	221,200	174,386	96,032	19,670
INTERGOVERNMENTAL						
REVENUE, RENTS & INTEREST	5	380	0	0	0	1,108
OTHER REVENUE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES	59	17,580	221,200	174,386	96,032	20,778
OTHER ADDITIONS						
TRANSFERS	0	0	0	200,000	0	
PROCEEDS FROM SALE OF BOND:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES & ADDITIONS	59	17,580	221,200	374,386	96,032	20,778
APPROPRIATION	0	0	202,072	438,158	174,715	10,000
NON EXPENSE APPROPRIATION						
EXPENDITURES AND TRANSFERS	0	0	202,072	438,158	174,715	10,000
EXCESS (DEFICIT)						
OF REVENUES OVER						
EXPENDITURES	59	17,580	19,128	(63,772)	(78,683)	10,778
BEGINNING BALANCE,						
JANUARY 1	186	15,188	(82,878)	(69,045)	(390,082)	44,312
ENDING BALANCE, DECEMBER 31	\$245	\$32,768	(\$63,750)	(\$132,817)	(\$468,765)	\$55,090

	<u>MAIN WHITMAN</u>	<u>SEVENTH STREET</u>	<u>MIDTOWN</u>	<u>BROADWAY</u>	<u>STATE ALPINE</u>	<u>TOTAL RETAIL TIF DISTRICTS</u>
REVENUES						
PROPERTY TAXES						
SPECIAL DISTRICTS	\$42,706	\$1,006,015	\$47,091	\$43,902	\$248,081	\$3,060,410
LESS, UNCOLLECTIBLE TAXES	<u>427</u>	<u>10,060</u>	<u>471</u>	<u>439</u>	<u>2,481</u>	<u>30,605</u>
NET TAX LEVY	42,279	995,955	46,620	43,463	245,600	3,029,805
INTERGOVERNMENTAL						
REVENUE, RENTS & INTEREST	0	100	0	21	5,912	11,858
OTHER REVENUE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES	42,279	996,055	46,620	43,484	251,512	3,041,663
OTHER ADDITIONS						
TRANSFERS	0	50,000	0	0	0	800,000
PROCEEDS FROM SALE OF BOND:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUES & ADDITIONS	42,279	1,046,055	46,620	43,484	251,512	3,841,663
APPROPRIATION	104,799	1,048,428	22	0	285,429	4,008,774
NON EXPENSE APPROPRIATION						
EXPENDITURES AND TRANSFERS	104,799	1,048,428	22	0	285,429	4,008,774
EXCESS (DEFICIT)						
OF REVENUES OVER						
EXPENDITURES	(62,520)	(2,373)	46,598	43,484	(33,917)	(167,111)
BEGINNING BALANCE,						
JANUARY 1	(282,271)	5,005	(875)	822	236,463	(697,817)
ENDING BALANCE, DECEMBER 31	(\$344,791)	\$2,632	\$45,723	\$44,306	\$202,546	(864,928)

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
SPECIAL REVENUE FUNDS - TAX INCREMENT FINANCE DISTRICTS
(PAGE 2 OF 2)

	LINCOLNWOOD #1	LINCOLNWOOD #2	HOPE 6	GARRISON	RIVER OAKS	JACKSON SCHOOL
REVENUES						
PROPERTY TAXES						
SPECIAL DISTRICTS	\$79,857	\$59,495	\$178,514	\$81,549	\$59,290	\$108,990
LESS, UNCOLLECTIBLE TAXES	799	595	1,785	815	593	1,090
NET TAX LEVY	79,058	58,900	176,729	80,734	58,697	107,900
INTERGOVERNMENTAL REVENUE, RENTS & INTEREST	3,502	1,353	0	0	0	1,469
OTHER REVENUE	0	0	0	0	0	0
TOTAL REVENUES	82,560	60,253	176,729	80,734	58,697	109,369
OTHER ADDITIONS						
TRANSFERS						
PROCEEDS FROM SALE OF BOND:	0	0	0	0	0	0
TOTAL REVENUES & ADDITIONS	82,560	60,253	176,729	80,734	58,697	109,369
APPROPRIATION	68,688	47,631	260,865	71,505	307,881	116,985
NON EXPENSE APPROPRIATION EXPENDITURES AND TRANSFERS	68,688	47,631	260,865	71,505	307,881	116,985
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	13,872	12,622	(84,136)	9,229	(249,184)	(7,616)
BEGINNING BALANCE, JANUARY 1	140,084	54,123	(219,611)	(281,698)	(1,011,705)	58,751
ENDING BALANCE, DECEMBER 31	\$153,956	\$66,745	(\$303,747)	(\$272,469)	(\$1,260,889)	\$51,135

	TOTAL RESIDENTIAL TIF DISTRICTS	ROCKFORD GLOBAL TRADE PARK #1	ROCKFORD GLOBAL TRADE PARK #2	ROCKFORD GLOBAL TRADE PARK #3	PRESTON CENTRAL
REVENUES					
PROPERTY TAXES					
SPECIAL DISTRICTS	\$567,695	\$771,414	\$190,505	\$63,434	\$34,604
LESS, UNCOLLECTIBLE TAXES	5,677	7,714	1,905	834	346
NET TAX LEVY	562,018	763,700	188,600	82,600	34,258
INTERGOVERNMENTAL REVENUE, RENTS & INTEREST	6,324	3,892	742	1,631	96,175
OTHER REVENUE	0	0	0	0	0
TOTAL REVENUES	568,342	767,592	189,342	84,231	130,433
OTHER ADDITIONS					
TRANSFERS	0	300,000	0	0	0
PROCEEDS FROM SALE OF BOND:	0	0	0	0	0
TOTAL REVENUES & ADDITIONS	568,342	1,067,592	189,342	84,231	130,433
APPROPRIATION	873,555	824,488	236,400	100,000	122,881
NON EXPENSE APPROPRIATION EXPENDITURES AND TRANSFERS	873,555	824,488	236,400	100,000	122,881
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(305,213)	243,104	(47,058)	(15,769)	7,552
BEGINNING BALANCE, JANUARY 1	(1,260,056)	155,699	29,676	65,260	(1,160,593)
ENDING BALANCE, DECEMBER 31	(1,565,269)	\$398,803	(\$17,382)	\$49,491	(\$1,153,041)

	KISHWAUKEE HARRISON #1	KISHWAUKEE HARRISON #2	TOTAL INDUSTRIAL TIF DISTRICTS	TOTAL ALL TIF DISTRICTS
REVENUES				
PROPERTY TAXES				
SPECIAL DISTRICTS	\$55,507	\$219	\$1,135,683	\$4,763,788
LESS, UNCOLLECTIBLE TAXES	555	2	11,356	47,638
NET TAX LEVY	54,952	217	1,124,327	4,716,150
INTERGOVERNMENTAL REVENUE, RENTS & INTEREST	1,189	0	103,629	121,811
OTHER REVENUE	0	0	0	0
TOTAL REVENUES	56,141	217	1,227,956	4,837,961
OTHER ADDITIONS				
TRANSFERS			300,000	1,100,000
PROCEEDS FROM SALE OF BOND:	0	0	0	0
TOTAL REVENUES & ADDITIONS	56,141	217	1,527,956	5,937,961
APPROPRIATION	46,709	100	1,330,578	6,212,907
NON EXPENSE APPROPRIATION EXPENDITURES AND TRANSFERS	46,709	100	1,330,578	6,212,907
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	9,432	117	197,378	(274,946)
BEGINNING BALANCE, JANUARY 1	47,569	464	(861,925)	(2,819,798)
ENDING BALANCE, DECEMBER 31	\$57,001	\$581	(\$664,547)	(\$3,094,744)

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
INTERNAL SERVICE FUNDS

	PROPERTY	EQUIPMENT	CENTRAL STORES	RISK MGMT	INFORMATION TECHNOLOGY	911 COMMUNICATIONS	ILLINOIS MUNICIPAL RETIREMENT	UNEMPLOYMENT TAX	WORKERS' COMPENSATION	AUDITING	HEALTH INSURANCE	ELIMINATIONS	TOTAL
REVENUES													
PROPERTY TAXES	\$2,655,090	\$4,113,490	\$420,000	486,450	\$2,841,060	\$804,450	\$3,101,693	\$141,634	\$2,239,204	\$139,648			\$6,922,179
LESS: UNCOLLECTIBLE TAXES							31,018	1,416	22,392	1,396			69,222
NET TAX LEVY							3,070,675	140,218	2,216,812	138,252			6,852,957
TAX LEVY REIMBURSEMENTS							250	250	250				0
PROPERTY TAXES PRIOR ADJUST							3,070,925	140,468	2,217,062	138,252			6,852,957
LESS: PROVISION FOR ACCTG INT							0	0	0	0			0
LESS: TAX CAP EFFECTS							3,070,925	140,468	2,217,062	138,252			6,852,957
TOTAL PROPERTY TAXES						\$804,450	282,300						1,086,750
INTERGOVERNMENTAL												255,180	10,239,910
SERVICE CHARGES													79,400
FINES AND PENALTIES													4,021,818
RENTS AND INTEREST							10,000	0	15,000		\$54,400		
OTHER REVENUE													
RESTRICTED RECEIPTS													
MISCELLANEOUS													
TOTAL REVENUES	2,655,090	4,113,490	420,000	1,887,450	2,841,060	804,450	3,363,225	140,468	2,232,062	138,252	4,076,218	255,930	22,415,835
OTHER ADDITIONS													
TRANSFERS													
TOTAL REVENUES & ADDITIONS	2,655,090	4,113,490	420,000	1,887,450	2,841,060	4,462,485	3,325,535	29,252	2,241,133	45,810	18,327,118	1,087,010	25,377,323
APPROPRIATION	2,545,627	4,009,326	418,297	1,886,000	2,644,387	5,266,935	6,678,761	169,720	2,481,195	184,061	21,528,900	1,342,940	46,480,279
AND TRANSFERS	2,545,627	4,009,326	418,297	1,886,000	2,644,387	5,266,935	6,678,761	169,720	2,481,195	184,061	21,528,900	1,342,940	46,480,279
PROJECTED EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	109,463	104,154	1,703	1,450	196,673	0	9,999	0	15,000	1	874,436		1,312,879
BEGINNING BALANCE, JANUARY 1	441,000	949,000	176,000	(3,604,000)	1,462,000	0	60,887	(54,672)	(1,410,000)	0	1,752,000		(227,685)
ADJUSTMENT FOR NON-RECURRING TRANSFERS	0	0	0	0	0	0	0	0	0	0	0		0
ENDING BALANCE, DECEMBER 31	\$550,463	\$1,053,154	\$177,703	\$(3,602,550)	\$1,658,673	\$0	\$70,885	\$(54,672)	\$(1,395,000)	\$1	\$2,626,436		\$1,085,194

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
PROPRIETARY AND FIDUCIARY FUND TYPES

	ENTERPRISE			PENSION		
<u>REVENUES</u>	<u>WATER</u>	<u>PARKING</u>	<u>TOTAL</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
PROPERTY TAXES						
TAX LEVY REIMBURSEMENTS						
TOTAL PROPERTY TAXES	\$24,081,000		\$24,081,000			
SERVICE CHARGES		\$501,020	501,020			
FINES AND PENALTIES		1,440,700	1,600,700			
REVENUE, RENTS & INTEREST	160,000			\$5,800,000	\$4,700,000	\$10,500,000
FAIR VALUE ADJUSTMENT				1,500,000	5,000,000	6,500,000
OTHER REVENUE						
MEMBER CONTRIBUTIONS				1,981,300	1,912,200	3,893,500
MISCELLANEOUS	0	0	0	0	0	0
TOTAL REVENUES	<u>24,241,000</u>	<u>1,941,720</u>	<u>26,182,720</u>	<u>9,281,300</u>	<u>11,612,200</u>	<u>20,893,500</u>
OTHER ADDITIONS						
TRANSFERS	97,400	24,400	121,800	4,463,520	5,082,279	9,545,799
TOTAL REVENUES & ADDITIONS	<u>24,338,400</u>	<u>1,966,120</u>	<u>26,304,520</u>	<u>13,744,820</u>	<u>16,694,479</u>	<u>30,439,299</u>
APPROPRIATION	23,632,067	2,367,996	26,000,063	4,956,870	5,691,179	10,648,049
NON-APPROPRIATION EXPENSES						
PENSION EXPENSE NOT SUBJECT TO APPROPRIATION				8,725,000	9,275,000	18,000,000
PROJECTED EXPENDITURES AND TRANSFERS	<u>23,632,067</u>	<u>2,367,996</u>	<u>26,000,063</u>	<u>13,681,870</u>	<u>14,966,179</u>	<u>28,648,049</u>
PROJECTED EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	706,333	(401,876)	304,457	62,950	1,728,300	1,791,250
BEGINNING BALANCE, JANUARY 1	122,878,874	16,925,179	139,804,053	161,012,597	135,339,435	296,352,032
ENDING BALANCE, DECEMBER 31	<u>\$123,585,207</u>	<u>\$16,523,303</u>	<u>\$140,108,510</u>	<u>\$161,075,547</u>	<u>\$137,067,735</u>	<u>\$298,143,282</u>

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
DEBT SERVICE 2011-2017

	2011	2012	2013	2014	2015	2016	2017
REVENUES							
PT TAXES-CITY	\$5,602,677	\$4,915,475	\$4,298,788	\$3,585,960	\$2,713,697	\$1,834,101	\$904,303
UNCOLLECTIBLE	<u>(56,027)</u>	<u>(49,155)</u>	<u>(42,988)</u>	<u>(35,860)</u>	<u>(27,137)</u>	<u>(18,341)</u>	<u>(9,043)</u>
	5,546,650	4,866,320	4,255,800	3,550,100	2,686,560	1,815,760	895,260
ABATEMENTS-EXEMPT							
TIF DISTRICTS	2,608,586	2,716,535	2,903,483	2,981,315	2,267,715	2,492,802	2,604,965
WATER	6,697,874	6,527,549	6,273,521	6,057,600	5,837,624	5,567,824	5,323,541
SALES TAX	579,573	574,773	579,573	463,573	492,036	416,500	0
REDEVELOPMENT/TOURISM	905,318	995,130	1,074,618	1,079,393	1,072,068	1,058,018	1,047,430
OTHER	<u>825,094</u>	<u>820,169</u>	<u>814,844</u>	<u>814,119</u>	<u>832,763</u>	<u>824,975</u>	<u>816,788</u>
	11,616,445	11,634,156	11,646,038	11,396,000	10,502,206	10,360,119	9,792,724
ABATEMENTS-TAXABLE							
TIF DISTRICTS	946,660	519,010	512,360	504,750	496,550	247,300	240,125
SALES TAX	319,844	333,593	321,094	333,593	319,844	330,750	315,375
REDEVELOPMENT	441,868	441,868	441,868	1,814,724	1,813,593	1,815,668	2,265,693
PARKING	171,312	167,750	164,187	160,625	181,875	176,875	171,875
OTHER	<u>0</u>						
	<u>1,879,684</u>	<u>1,462,221</u>	<u>1,439,509</u>	<u>2,813,692</u>	<u>2,811,862</u>	<u>2,570,593</u>	<u>2,993,068</u>
TOTAL REVENUES	<u>19,042,779</u>	<u>17,962,697</u>	<u>17,341,348</u>	<u>17,759,792</u>	<u>16,000,628</u>	<u>14,746,472</u>	<u>13,681,052</u>
DEBT SERVICE							
KISHWAUKEE TRUNK-SANITARY DIST	119,073	119,073	119,073	119,073	59,536	59,536	59,536
1997 350,000 SEWER ALT	0	0	0	0	0	0	0
2000 6,000,000 STREET GOB	0	0	0	0	0	0	0
2000 2,200,000 WATER ALT	0	0	0	0	0	0	0
2000 4,000,000 SOUTH MAIN TIF ALT	0	0	0	0	0	0	0
2000 3,000,000 GO 7TIF ALT	0	0	0	0	0	0	0
2002 8,000,000 STREET GOB	847,675	857,145	864,145	868,595	0	0	0
2002 2,200,000 WATER ALT	238,318	239,718	235,478	240,695	0	0	0
2002 3,000,000 GO 7TIF ALT	321,995	320,385	328,065	324,415	0	0	0
2002 2,500,000 TIF TAXABLE	474,300	0	0	0	0	0	0
2002 1,300,000 SPRINGFIELD CR TIF	121,363	123,363	125,003	126,348	127,388	127,388	127,388
2003 8,200,000 STREET GOB	845,445	861,295	875,025	885,775	884,000	884,000	884,000
2003 2,200,000 WATER ALT	229,008	232,453	235,353	232,478	239,200	239,200	239,200
2004 8,500,000 STREET GOB	876,470	868,870	870,470	870,870	869,300	869,300	869,300
2004 2,200,000 WATER ALT	230,215	233,015	235,415	237,415	233,805	233,805	233,805
2004 2,000,000 TAXABLE TIF	243,560	244,060	244,060	243,350	242,075	242,075	242,075
2004 3,200,000 EQUIPMENT ALT	416,000	411,200	416,000	0	0	0	0
2004 1,650,000 NORTH MAIN TIF	168,963	164,963	160,963	206,963	200,963	200,963	200,963
2004 3,000,000 GLOBAL PARK #1 TIF	347,438	337,438	327,438	317,438	357,438	357,438	357,438
2004 4,375,000 STREET REFUND	0	0	0	0	0	0	0
2004 2,475,000 WATER REFUND	0	0	0	0	0	0	0
2004 3,070,000 SRTIF REFUND	348,318	354,318	354,118	358,518	362,318	362,318	362,318
2005 8,700,000 STREET GOB	897,060	903,260	914,860	924,860	933,260	933,260	933,260
2005 2,200,000 WATER ALT	229,559	228,215	231,555	234,430	236,430	236,430	236,430
2005 915,000 GLOBAL PARK TIF #1	120,600	141,600	161,600	145,600	0	0	0
2005 560,000 LINCOLNWOOD 2 TIF	48,631	47,631	71,631	79,632	67,231	67,231	67,231
2005 1,795,000 SPRINGFIELD TIF	76,469	176,469	197,469	192,469	212,469	212,469	212,469
2005 2,450,000 RIVER OAKS TIF	290,588	282,587	299,588	290,587	281,588	281,588	281,588
2005 1,500,000 GARRISON TIF	64,463	64,462	164,462	160,463	156,462	156,462	156,462
2005 530,000 LINCOLNWOOD 1 REF	44,688	68,687	91,688	85,687	85,688	85,688	85,688
2005 2,850,000 LOWE'S ALT	319,844	333,593	321,094	333,593	319,844	319,844	319,844
2006 \$15,000,000 WATER ALT	1,189,000	1,189,000	1,188,000	1,182,625	1,201,125	1,201,125	1,201,125
2006 2,500,000 HOPE 6 TIF	261,750	255,375	248,813	267,250	259,375	259,375	259,375
2007 16,700,000 METRO CENTER TAX	0	0	0	1,372,856	1,371,725	1,371,725	1,371,725
2007 6,300,000 METRO CENTER	465,575	465,775	465,575	469,975	468,775	468,775	468,775
2007 6,865,000 CORONADO REFUND	772,000	860,812	950,500	960,875	959,750	959,750	959,750
2007 1,100,000 PRESTON CENTRAL TIF	96,175	94,050	91,863	89,613	87,363	87,363	87,363
2007 1,100,000 NW SEWER ALT	44,500	44,500	44,500	344,500	432,500	432,500	432,500
2007 3,500,000 LIBRARY ALT	239,519	234,394	229,269	224,144	243,988	243,988	243,988
2007 3,500,000 WATER	280,669	274,481	268,294	287,106	279,888	279,888	279,888
2008 9,000,000 WATER	702,531	715,718	702,125	712,125	721,125	721,125	721,125
2008 1,100,000 GLOBAL PARK #1TIF	90,125	88,625	87,000	135,250	131,750	131,750	131,750
2008 200,000 JACKSON SCHOOL TIF	31,250	30,500	29,687	28,812	27,937	27,937	27,937
2008 1,850,000 PARKING ALT	171,312	167,750	164,187	160,625	181,875	181,875	181,875
2009 350,000 RIVER NORTH TIF	26,802	26,311	25,818	25,325	30,135	30,135	30,135
2009 1,300,000 MAIN WHITMAN TIF	99,548	97,727	95,895	94,063	111,928	111,928	111,928
2009 950,000 TAX GLOBAL TRADE #1 TI	98,875	96,225	93,575	90,925	88,250	88,250	88,250
2009 8,065,000 TAX METRO REFUNDING	441,868	441,868	441,868	441,868	441,868	441,868	441,868
2009 7,930,000 STREET REFUNDING	2,080,000	1,375,750	731,300	0	0	0	0
2009 4,325,000 WATER REFUND	947,763	716,138	481,488	238,288	236,988	236,988	236,988
2009 1,330,000 7TIF REFUND	285,525	279,150	286,500	288,400	0	0	0
2009 1,350,000 SPRINGFIELD CORNERS	103,176	141,929	138,752	135,377	132,002	132,002	132,002
2009 350,000 RIVER TIF	26,749	36,796	35,973	35,098	34,223	34,223	34,223
2010 3,400,000 WATER	<u>212,375</u>	<u>260,375</u>	<u>257,375</u>	<u>254,000</u>	<u>250,625</u>	<u>246,875</u>	<u>246,875</u>
	\$16,587,130	\$15,507,049	\$14,902,910	\$15,321,354	\$13,562,190	\$13,558,440	\$13,558,440

CITY OF ROCKFORD, ILLINOIS
EQUALIZED ASSESSED VALUATIONS, LEVIES, AND TAX RATES
2008-2011 BUDGETS

(RATES ARE DOLLARS PER ONE HUNDRED EAV)
(YEARS ARE LEVY YEARS, NOT COLLECTION YEARS)

FUND	2008 ACTUAL	2009 ACTUAL	2010 ACTUAL	2011 ESTIMATE	2010-2011		2010 RATES	2011 ESTIMATED RATES	2010-2011		RATE LIMITS
					INCREASE (DECREASE)	INCREASE (DECREASE)			INCREASE DECREASE	DECREASE	
TAX LEVIES FOR OPERATIONS											
GENERAL FUND											
CORPORATE	\$5,351,262	\$4,519,675	\$3,596,102	\$5,727,000	\$2,130,898		0.1790	0.3000	0.1210	0.4375	
POLICE PROTECTION	8,560,340	\$9,862,056	10,022,878	10,050,433	27,555		0.4989	0.5265	0.0276	0.60	
POLICE PENSION	2,513,917	2,782,620	4,309,295	3,737,167	(572,128)		0.2145	0.1958	(0.0187)	U/L	
SCHOOL CROSSING	71,406	10,414	10,045	10,000	(45)		0.0005	0.0005	0.0000	0.050	
FIRE PROTECTION	8,560,340	\$9,862,056	10,022,878	10,758,563	735,685		0.4989	0.5636	0.0647	0.60	
FIRE PENSION	3,782,427	4,509,261	5,193,254	4,212,437	(980,817)		0.2585	0.2207	(0.0378)	U/L	
JUDGMENTS	1,150,899	1,191,361	1,183,298	1,300,000	116,702		0.0589	0.0681	0.0092	U/L	
STREET & BRIDGE	2,099,779	2,083,799	1,999,311	1,910,000	(89,311)		0.0995	0.1001	0.0006	0.100	
TOTAL GENERAL FUND	32,090,370	34,821,242	36,337,061	37,795,600	1,368,539		1.8087	1.9753	0.1666		
SANITARIUM	1,772,553	22,911	22,099	20,000	(2,099)		0.0011	0.0010	(0.0001)	0.100	
SANITARIUM	161,714	187,452	154,693	155,000	307		0.0077	0.0081	0.0004	0.050	
LIBRARY	6,371,950	6,475,424	6,858,710	7,000,000	141,290		0.3414	0.3667	0.0253	0.60	
LIBRARY-MAINTENANCE	417,936	416,560	301,349	300,000	(1,349)		0.0150	0.0157	0.0007	0.020	
IMRF PENSION	3,606,012	3,151,276	3,184,258	3,032,700	(151,558)		0.1585	0.1589	0.0004	U/L	
UNEMPLOYMENT TAX	60,905	56,236	52,234	142,000	89,766		0.0026	0.0074	0.0048	U/L	
WORKMEN'S COMPENSATION	1,686,446	1,889,099	1,717,691	1,783,200	66,509		0.0855	0.0934	0.0079	U/L	
AUDITING	241,521	216,611	225,007	184,100	(40,907)		0.0112	0.0096	(0.0016)	U/L	
LEVIES-OPERATIONS	46,409,407	47,236,811	48,853,102	50,322,600	1,469,498		2.4317	2.6361	0.2044		
LEVIES DEBT SERVICE											
EXISTING DEBT	7,674,063	7,004,455	6,340,389	5,603,000	(737,389)		0.3156	0.2935	(0.0221)	U/L	
PROPOSED DEBT	0	0	0	0	0		0.0000	0.0000	0.0000	U/L	
LEVIES DEBT SERVICE	7,674,063	7,004,455	6,340,389	5,603,000	(737,389)		0.3156	0.2935	(0.0221)		
TOTAL TAX LEVIES	54,083,470	54,241,266	55,193,491	55,925,600	732,109		2.7473	2.9296	0.1823		
LESS, TOWNSHIP ROAD AND BRIDGE	911,076	909,100	894,364	860,000	(34,364)		0.0445	0.0450	0.0005		
LESS, TAX CAP LOSS											
LIBRARY				5,500	5,500		0.0000	0.0003	0.0003		
CITY	0	0	0	314,985	314,985		0.0000	0.0165	0.0165		
TOTAL TAX CAP LOSS	0	0	0	320,485	320,485		0.0000	0.0168	0.0168		
CITY TAX EXTENSION	53,172,394	53,332,166	54,299,127	54,745,115	445,988		2.7028	2.8678	0.1650		
LESS DEBT SERVICE	45,498,331	46,327,711	47,139,068	47,450,615	321,284		0.1422	0.1650	0.0228		
LIBRARY TAX RATE	0.3233	0.3309	0.3564	0.3821	0.0257						
CITY TAX RATE	1.8431	1.8934	2.0308	2.1921	0.1613						
OPERATIONS	0.3654	0.3363	0.3156	0.2935	(0.0221)						
DEBT SERVICE	2.2085	2.2297	2.3464	2.4856	0.1392						
CITY TAX RATE	2.5318	2.5606	2.7028	2.8677	0.1649						
TOTAL TAX RATE	0.144	0.131	0.117	0.102	(0.0150)						
RATIO DEBT TO TOTAL EQUALIZED ASSESSED VALUATION	2,100,181,467	2,082,799,663	2,008,995,393	1,909,000,000	(99,995,393)						

CITY OF ROCKFORD, ILLINOIS
2012 BUDGET
SCHEDULE OF TRANSFERS & PURCHASE OF SERVICES
(IN DOLLARS)

TRANSFER FROM

TRANSFER TO

	GENERAL	CAPITAL PROJECT	RMAP	SANITATION	PROPERTY	EQUIPMENT	STORES	WATER	HUMAN RESOURCES	POLICE PENSION	FIRE PENSION
GENERAL		1,200,000			1,335,140	3,223,930	147,000	73,400	170,000	4,463,520	5,082,279
INFO TECHNOLOGY	34,500				18,550	1,210					
MOTOR FUEL TAX	1,200,000	3,000,000									
CAPITAL PROJECT	383,180		88,400		37,390	33,550					
PARKING	368,700				138,440	21,420	21,000				
SANITATION	2,204,550										
PW BLDG MT	89,200				17,820	54,020	42,000				
PW EQUIP MT	77,900				106,920	19,760	37,800				
PW STORES	23,000				8,910	5,530	0				
WATER	2,411,890				331,900	568,710	172,200				
BLOCK GRANT	970,400				21,730	7,670			26,000		
METRO TAX	107,200				601,150			24,000			
TOURISM/PROMOTION	1,800										
TIF-RKFD GLOBAL PARK	210,300										
HUMAN SERVICES						185,250					
POLICE PENSION	109,200										
FIRE PENSION	109,200										
IMRF PENSION	3,070,675										
WK COMP-PERS	82,800										
HEALTH-PERS	115,500										
UNEMPLOYMENT INS	140,218										
WORK COMP	83,500										
AUDITING	133,011			700							
JUDGMENTS	419,500	0		0	0	0	0	0	0	0	0
	<u>12,348,224</u>	<u>4,200,000</u>	<u>88,400</u>	<u>700</u>	<u>2,617,950</u>	<u>4,121,050</u>	<u>420,000</u>	<u>97,400</u>	<u>196,000</u>	<u>4,463,520</u>	<u>5,082,279</u>

TRANSFER FROM

TRANSFER TO

	IMRF PENSION	HEALTH INSURANCE	UNEMPLOY INSURANCE	WORK COMP	AUDITING	INFO TECH	RISK MGMT	DEBT SERVICE	911 COMM	MVPS
GENERAL	183,159	14,362,400	3,242	1,949		2,047,300	1,078,430	908,367	4,462,485	216,720
GENERAL-TRAFFIC										24,400
INFO TECHNOLOGY	82,853	98,774	1,080	1,114			6,910			3,096
911 COMM	735,817	816,218	9,540	2,066	850	14,320	12,030			29,733
CAPITAL PROJECT	195,918	325,078	3,060	13,863	10,000	55,770	139,260			8,772
PARKING	73,887	46,644	1,530	7,523	450	19,100	5,310	225,350		1,908
PW BLDG MT	100,846	177,658	1,800	19,554	600	15,780	94,410			0
PW EQUIP MT	129,549	169,312	1,800	29,892	850	16,710	7,590			
PW STORES	41,709	62,192	720	561	100	15,390	2,120			
WATER	859,096	1,194,492	12,960	144,857		181,310	117,850			2,064
BLOCK GRANT	89,094	161,538	1,440	7,163	4,450	54,410	28,570			4,128
METRO TAX					850			1,462,773		
TIF-EAST SIDE								300,000		
TIF-WEST SIDE								200,000		
TIF-SEVENTH ST								871,128		
TIF-SOUTH MAIN								354,118		
TIF-LINCOLNWOOD #1								66,688		
TIF-LINCOLNWOOD #2								47,631		
TIF-SPRINGFIELD CORNERS								436,432		
TIF-NORTH MAIN								164,963		
TIF-RKFD GLOBAL PARK								663,888		
TIF-RIVER OAKS								282,588		
TIF-GARRISON								64,463		
TIF-HOPE 6								255,375		
TIF-JACKSON SCHOOL								30,500		
TIF-PRESTON CENTRAL								94,050		
TIF-RIVER NORTH								26,296		
TIF-MAIN WHITMAN								97,742		
TIF-RIVER EAST								42,125		
HUMAN SERVICES	789,034	1,375,164		32,496	11,850	387,700	71,400			0
RMAP	79,920	84,942	1,080	1,074	600	33,270	1,630			3,816
LIBRARY	656,316	601,557		12,021	15,000			234,394		8,500
HEALTH-PERS					1,000					
AUDITING	250		250	250						
JUDGMENTS	0	0	0	0	0	0	0	0	0	0
	<u>4,017,248</u>	<u>19,475,969</u>	<u>38,502</u>	<u>274,383</u>	<u>46,600</u>	<u>2,841,060</u>	<u>1,565,510</u>	<u>6,830,871</u>	<u>4,462,485</u>	<u>303,137</u>

CITY OF ROCKFORD, ILLINOIS
2011 RESULTS OF OPERATIONS (UNAUDITED)
2012 BUDGET

<u>FUND</u>	<u>BEGINNING BALANCE 1/1/11</u>	<u>REVENUES</u>	<u>EXPENDITURES EXPENSES</u>	<u>EXCESS (DEFICIT)</u>	<u>ENDING BALANCE 12/31/11</u>
GENERAL-OPERATING	\$22,672,029	116,111,146	111,343,191	\$4,767,955	\$27,439,984
SPECIAL REVENUE					
MOTOR FUEL TAX	9,647,399	4,170,103	5,700,000	(1,529,897)	8,117,502
SANITATION	3,349,134	8,663,659	7,894,896	768,763	4,117,897
COMMUNITY DEVELOPMENT	1,642,679	4,533,528	4,298,126	235,402	1,878,081
REDEVELOPMENT TAX	(2,914,537)	4,419,459	3,212,269	1,207,190	(1,707,347)
TOURISM PROMOTION TAX	94,619	1,941,243	1,637,547	303,696	398,315
TAX INCREMENT DISTRICTS	(2,418,807)	5,933,351	7,954,207	(2,020,856)	(4,439,663)
HUMAN SERVICES	(175,980)	16,046,479	16,511,969	(465,490)	(641,470)
TUBERCULOSIS SANITARIUM	108,286	156,760	134,422	22,338	130,624
LIBRARY	5,302,738	8,417,728	7,219,534	1,198,194	6,500,932
OTB SPECIAL PROJECTS	(72,490)	98,360	25,000	73,360	870
RMAP PLANNING	(111,989)	1,299,119	1,438,430	(139,311)	(251,300)
DEBT SERVICE	8,317,681	12,920,449	14,818,337	(1,897,888)	6,419,793
CAPITAL PROJECT	14,375,594	12,208,765	30,575,155	(18,366,390)	(3,990,796)
ENTERPRISE					
WATER SYSTEM	121,729,242	23,015,834	20,660,615	2,355,219	124,084,461
PARKING SYSTEM	17,276,417	1,881,626	2,046,746	(165,120)	17,111,297
INTERNAL SERVICE					
PUBLIC WORKS PROPERTY	346,944	3,050,147	2,631,190	418,957	765,901
PUBLIC WORKS EQUIPMENT	888,200	3,873,179	4,080,237	(207,058)	681,142
PUBLIC WORKS CENTRAL STORES	176,446	424,039	390,062	33,977	210,423
911 COMMUNICATIONS	0	5,426,388	5,434,401	(8,013)	(8,013)
IMRF PENSION	50,988	6,337,199	6,325,451	11,748	62,736
UNEMPLOYMENT INSURANCE	(108,492)	239,404	104,483	134,921	26,429
WORKER'S COMPENSATION	(1,426,818)	2,264,628	1,566,167	698,461	(728,357)
AUDITING	0	250,492	250,492	0	0
RISK MANAGEMENT	(3,607,904)	1,284,653	1,893,808	(609,155)	(4,217,059)
INFORMATION TECHNOLOGY	1,283,269	2,341,902	2,607,960	(266,058)	1,017,211
HEALTH INSURANCE	3,907,535	20,908,852	19,615,259	1,293,593	5,201,128
PENSION					
POLICE PENSION	160,191,839	5,899,872	12,845,792	(6,945,920)	153,245,919
FIRE PENSION	144,554,008	16,887,891	14,008,728	2,879,163	147,433,171

CITY OF ROCKFORD, IL
2012 BUDGET

SUMMARY OF THREE YEAR EXPENSES AND REVENUES

	2009 ACTUAL REVENUE	2009 ACTUAL EXPENSE	2009 EXCESS (DEFICIT)	2010 ACTUAL REVENUE	2010 ACTUAL EXPENSE	2010 EXCESS (DEFICIT)	2011 ACTUAL REVENUE	2011 ACTUAL EXPENSE	2011 EXCESS (DEFICIT)	2012 BUDGETED REVENUE	2012 BUDGETED EXPENSE	2012 EXCESS (DEFICIT)
GENERAL-OPERATING	109,668,837	112,015,112	(2,346,275)	112,247,580	111,581,774	665,806	116,111,146	111,343,191	4,767,955			
SPECIAL REVENUE												
MOTOR FUEL TAX	4,350,787	3,247,060	1,103,727	4,547,234	2,346,538	2,200,696	4,170,103	5,700,000	(1,529,897)	3,881,400	4,200,000	(318,600)
SANITATION	8,513,324	8,497,829	15,495	8,616,807	7,884,756	732,051	8,663,659	7,894,896	768,763	9,254,200	9,409,790	(155,590)
COMMUNITY DEVELOPMENT	4,444,994	4,616,275	(171,281)	5,466,828	5,369,580	97,248	4,533,528	4,298,126	235,402	3,116,917	4,031,880	(914,963)
REDEVELOPMENT TAX	6,924,482	5,192,615	1,731,867	3,557,289	3,063,316	493,973	4,419,459	3,212,269	1,207,190	3,651,500	3,140,793	510,707
TOURISM PROMOTION TAX	1,490,392	1,507,734	(17,342)	1,542,290	1,523,649	18,641	1,941,243	1,637,547	303,696	1,572,100	1,572,100	-
TAX INCREMENT DISTRICTS	11,304,580	10,020,451	1,284,129	5,772,809	8,131,365	(2,358,556)	5,933,351	7,954,207	(2,020,856)	5,937,961	6,212,907	(274,946)
HUMAN SERVICES	18,443,754	18,800,396	(356,642)	21,150,387	21,440,718	(290,331)	16,046,479	16,511,969	(465,490)	12,656,647	12,907,866	(251,219)
TUBERCULOSIS SANITARIUM	160,998	153,233	7,765	186,683	131,459	55,224	156,760	134,422	22,338	168,417	168,300	117
LIBRARY	9,078,414	8,445,430	632,984	8,129,733	6,854,952	1,274,781	8,417,728	7,219,534	1,198,194	8,122,930	8,122,930	-
OTB SPECIAL PROJECTS	116,842	50,000	66,842	99,019	85,790	13,229	98,360	25,000	73,360	90,000	50,200	39,800
RMAP PLANNING	1,197,364	1,493,509	(296,145)	1,131,370	1,013,302	118,068	1,299,119	1,438,430	(139,311)	742,971	773,339	(30,368)
DEBT SERVICE	31,325,788	32,003,917	(678,129)	13,295,928	12,967,529	328,399	12,920,449	14,818,337	(1,897,888)	11,264,823	17,962,697	(6,697,874)
CAPITAL PROJECT	23,110,157	27,184,326	(4,074,169)	17,553,777	16,000,367	1,553,410	17,553,777	16,000,367	1,553,410	62,842,500	58,567,500	4,275,000
ENTERPRISE												
WATER SYSTEM	22,679,862	19,123,613	3,556,249	22,910,970	20,019,379	2,891,591	23,015,834	20,660,615	2,355,219	24,338,400	23,632,067	706,333
PARKING SYSTEM	1,795,114	2,202,193	(407,079)	2,192,087	2,177,041	15,046	1,881,626	2,046,746	(165,120)	1,966,120	2,367,996	(401,876)
INTERNAL SERVICE												
PUBLIC WORKS PROPERTY	2,930,468	2,709,625	220,843	2,571,785	2,528,519	43,266	3,050,147	2,631,190	418,957	2,655,090	2,545,627	109,463
PUBLIC WORKS EQUIPMENT	3,848,837	3,784,746	64,091	3,901,251	3,774,495	126,756	3,873,179	4,080,237	(207,058)	4,113,490	4,009,336	104,154
PUBLIC WORKS CENTRAL STORES	422,458	313,008	109,450	414,404	390,063	24,341	424,039	390,062	33,977	420,000	418,297	1,703
911 COMMUNICATIONS	5,106,224	5,100,561	5,663	5,081,273	5,078,092	3,181	5,426,388	5,434,401	(8,013)	5,266,388	5,266,935	-
IMRF PENSION	6,097,848	6,100,818	(2,970)	6,529,759	6,526,220	3,539	6,337,199	6,325,451	11,748	6,688,760	6,678,761	9,999
UNEMPLOYMENT INSURANCE	65,190	111,572	(46,382)	64,543	188,808	(124,265)	739,404	104,483	134,921	169,720	169,720	-
WORKER'S COMPENSATION	2,242,211	2,337,423	(95,212)	3,660,220	2,556,466	1,103,754	2,264,628	1,566,167	698,461	2,506,195	2,491,195	15,000
AUDITING	236,553	236,814	(261)	277,181	276,921	260	250,492	250,492	-	184,061	184,061	-
RISK MANAGEMENT	1,125,413	2,217,178	(1,091,765)	1,046,825	2,757,489	(1,710,664)	1,284,653	1,893,808	(609,155)	1,887,450	1,886,000	1,450
INFORMATION TECHNOLOGY	2,665,050	2,585,517	79,533	2,654,487	2,523,020	131,467	2,341,902	2,607,960	(266,058)	2,841,060	2,644,387	196,673
HEALTH INSURANCE	21,157,184	19,641,928	1,515,256	20,381,094	18,726,289	1,654,805	20,908,852	19,615,259	1,293,593	22,403,336	21,528,900	874,436
PENSION												
POLICE PENSION	23,595,054	11,347,980	12,247,074	22,526,873	12,092,197	10,434,676	5,899,872	12,845,792	(6,945,920)	13,744,820	13,681,870	62,950
FIRE PENSION	22,673,072	12,542,112	10,160,960	20,247,332	13,511,442	6,735,890	16,887,891	14,008,728	2,879,163	16,694,479	14,966,179	1,728,300
	346,771,251	323,552,975	23,218,276	317,757,818	291,521,536	26,236,282	296,351,267	292,649,686	3,701,581	229,182,282	229,591,633	(409,351)

**FINANCIAL POLICES: GENERAL STATEMENTS
CITY OF ROCKFORD, ILLINOIS**

1. The City of Rockford shall prepare a five year financial plan that is updated and approved annually by the City Council by March 31. An ad hoc advisory committee of community representatives will assist the City by reviewing the five-year expense and revenue projections and by making recommendations for changes in financial policy.
2. The City of Rockford shall intensify its efforts to retain and create jobs as well as expand the property tax base by providing Industrial Development Bonds, obtaining Urban Development Action Grants, providing low interest loans, and offering other such assistance to businesses and industries.
3. Recognizing that short-term borrowing is an acceptable fiscal procedure to be used when the fiscal needs of the City dictate, the City shall reduce or eliminate its dependence on short-term borrowing by maintaining adequate fund and cash balances.

The City will maintain a general fund balance at a level sufficient to provide for:

- A. The reduction or elimination of short-term borrowing for operating expenses.
- B. Meeting cash flow requirements, temporary short falls in revenue or emergency expenditure demands.

The minimum level of the General Fund balance shall be:

- A. Fifty percent of the property tax levy of the current fiscal year, and;
- B. Six percent of the elastic tax revenue sources (sales, income, and replacement taxes).

The City's cash balances policy is:

4. To ensure that adequate cash balances are available to meet the City's anticipated disbursements, prior to budget deliberations; the Finance Department will annually develop cash flow analysis and recommend cash balance goals at specific points in time to meet those disbursements.
5. For 1988 and years thereafter, a minimum cash balance equal to 70% of those levies that support the General Fund is recommended to be in effect at the beginning of the City's fiscal year, January 1. In addition, necessary cash balances will be maintained for unusual, non-budgeted encumbrances, and balances accrued for the extra payroll occurring every eleven years.

6. Investment of City funds shall be made in accordance with written policies adopted by the City Council on February 18, 1985.
7. The City of Rockford shall plan, develop, and adopt a Five-Year Capital Improvement Program (CIP) annually in conjunction with the five-year operating budget. Citizen input shall be obtained in the development of the program, and after adoption by the City Council, the five-year plans shall be communicated to the public.

**FINANCIAL POLICES: CAPITAL IMPROVEMENT PROGRAM
CITY OF ROCKFORD, ILLINOIS**

1. The Capital Improvement Plan shall identify projects, their costs and the revenue sources and amounts needed to finance them.
2. The Capital Improvement Program will be financed by borrowing, i.e., obligating future revenues, or the 'pay-as-you-go' method. This decision will be based on the following factors:
 - a. Type of Project - The projected useful life of the project will be a determinant. The longer the life of the project, the greater justification for borrowing.
 - b. Cost of the Project - The larger the cost of the project, the greater justification for borrowing.
 - c. Funding Source - The degree of certainty that exists on the future level and availability of a particular source is a factor.
 - d. Fund Availability - If adequate fund balances are available, there is less justification for borrowing.
 - e. City Financial Position - Issues such as the existing level of long-term indebtedness of the City, and overall financial condition, should be considered when borrowing.
 - f. Municipal Bond Market - Status of the market condition, i.e., interest rates, marketability of bonds, and terms.
3. Schedules will be created for planning ongoing capital replacement in enterprise funds and the funding program to refinance them. These schedules shall be integrated into the Capital Improvement Program.
4. The City shall utilize such debt instruments as are necessary to carry out the Capital Improvement Program.

5. The Capital Improvement planning process will include all revenue sources that are available for capital expenditure. These shall include the following:
 - a. Property Tax
 - b. Motor Fuel Tax
 - c. Gas and Diesel tax
 - d. Redevelopment Fund tax
 - e. Water Revenues
 - f. Parking Revenues
 - g. Community Development Block Grants
 - h. Special Service Tax Revenues
 - i. Tax Increment Financing
 - j. Special Assessment Revenues
 - k. Federal Aid to Urban Areas Funds
 - l. Special Bridge Replacement Funds
 - m. Other Federal, State or Local sources of revenue
6. For General Obligation Debt, the City will maintain a debt to assessed value ratio that is 20% more stringent than the state debt limit.
7. These guidelines shall be followed for the following funding sources:
 - a. Motor Fuel Tax
 1. No more than 50% of the estimated annual revenue shall be obligated for long-term debt financing.
 2. A portion of the annual revenue shall be used for construction/reconstruction projects.
 3. A portion of the annual revenue shall be used for resurfacing each year.
 - b. Gas and Diesel Tax - After debt service and collection cost the remaining annual revenue should be used for annual street resurfacing (Expired 12/31/85).
8. Where feasible, the City shall use all sources of revenue available before using local property tax funds. Where funding sources (i.e., MFT, federal, etc.) carry strict requirements and restrictions that are not considered in the best interest of the City, the City shall utilize its own resources to achieve local objectives through local control.
9. The City shall give priority to those projects that create demonstrated savings and/or revenue in the annual operating budget.

10. Capital funds may be used to incur expenses to analyze the condition of the City's infrastructure, i.e., road and bridge inspection.
11. Where possible, the City will use revenue or other self-supporting bonds instead of general obligation bonds.
12. The length of the term of the bonds will not exceed the useful life of the assets and will be matched as closely as possible to bond buyer preference.
13. The City will not use long-term debt for current operations.
14. The City will make an effort to obtain an 'A' rating by the end of 1987 (achieved July 18, 1986) and an 'AA' rating by the end of 1995. The City currently has an A1 rating.

**FINANCIAL POLICES: INVESTMENTS
CITY OF ROCKFORD, ILLINOIS**

October, 1998

I. Policy

It is the policy of the City of Rockford to invest Public Funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of Public Funds.

II. Scope

This Investment Policy applies to the investment activities of all funds of the City of Rockford, except for the Police Pension Fund and the Fire Pension Fund, which are subject to the order of the Board of Trustees of each respective fund. All financial assets of other funds, including the General Fund, Special Revenue Funds, Capital Project Funds, Debt Service Funds, Special Assessment Funds, Enterprise Funds, Trust and Agency Funds, and other funds that may be created from time to time, shall be administered in accordance with the provisions of this policy.

III. Objective

The primary objective, in priority order of the City of Rockford investment activities shall be:

1. Safety:

Safety of principal is the foremost objective of the investment program. Investments of the City of Rockford shall be undertaken in a manner that seeks to insure the preservation of capital in the portfolio.

A. Credit Risk:

Credit Risk is the risk of loss due to the failure of the security issuer or backer. Credit risk may be mitigated by:

- Limiting investments to the safest types of securities
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which an entity will do business, and
- Diversifying the investment portfolio so that potential losses on individual securities will be minimized.

B. Interest Rate Risk:

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Interest rate risk may be mitigated by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and
- By investing operating funds primarily in shorter-term securities.

2. Liquidity:

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity).

3. Return on Investments:

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core of investments are limited to relatively low risk securities in anticipation of earning a fair return relative

to the risk being assumed. Securities shall not be sold prior to maturity with the following exceptions:

- 1) a declining credit security could be sold early to minimize loss of principal;
- 2) a security swap would improve the quality yield, or target duration in the portfolio; or
- 3) liquidity needs of the portfolio require that the security be sold.

IV. Standards of Care

1. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

2. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the [entity].

3. Delegation of Authority

Authority to manage the City of Rockford’s investment program is granted to the Finance Director and derived from the state statutes.

Responsibility for the operation of the investment program is hereby delegated to the Finance Director, who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: selection of broker/dealers and financial institutions, safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, collateral/depository agreements and banking service contracts. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Finance Director. The Finance Director shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The Finance Director may from time to time amend the written procedures in a manner not inconsistent with this policy or with state statutes.

The responsibility for investment activities of the Fire Pension Fund and the Police Pension Fund rests with the Board of Trustees of each fund, as stated in the state statute.

V. Safekeeping and Custody

1. Authorized Financial Dealers and Institutions

A list will be maintained of financial institutions authorized to provide investment services. The City will maintain operating and investment accounts in the financial institutions within the City of Rockford whenever possible. However, the City may approve qualified depositories regardless of location. In addition, a list also will be maintained of approved security broker/dealers selected by creditworthiness (e.g., a minimum capital requirement of \$10,000,000 and at least five years of operation). These may include “primary” dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule), and have offices in the State of Illinois.

All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements
- Proof of National Association of Securities Dealers (NASD) certification
- Proof of state registration
- Completed broker/dealer questionnaire

- Certification of having read and understood and agreeing to comply with the [entity's] investment policy

An annual review of the financial condition and registration of qualified financial institutions and broker/dealers will be conducted by the Finance Director.

2. Internal Controls

The Finance Director is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the [entity] are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

Accordingly, the Finance Director shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

- Control of collusion
- Separation of transaction authority from accounting and recordkeeping
- Custodial safekeeping
- Avoidance of physical delivery securities
- Clear delegation of authority to subordinate staff members
- Written confirmation of transactions for investments and wire transfers
- Development of a wire transfer agreement with the lead bank and third-party custodian

3. Delivery vs. Payment

All trades, where applicable, will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution before the release of funds. Securities will be held by a third-party custodian as evidenced by safekeeping receipts.

VI. Suitable Investments

1. Investment Types

The City may invest in any type of security allowed for in Illinois statutes regarding the investment of public funds for non home rule municipalities. Approved investments include:

- Bonds, notes, certificates of indebtedness, treasury bills, treasury strips or other securities, including obligation of the Governmental National

Mortgage Association, which are guaranteed by the full faith and credit of the government of the United States of America, or other similar obligations of the United States of America or its agencies.

- Interest bearing savings accounts, interest bearing certificates of deposit or interest bearing time deposits or any other investment constituting direct obligations of any institution as defined by the Illinois Banking Act and is insured by the Federal Deposit Insurance Corporation.
- Illinois Public Treasurer's Investment Pool
- Short-term obligations of corporations (commercial paper) organized in the United States with assets exceeding \$500 million and rated at the time of purchase at the highest classification established by at least two standard rating services. Must mature within 180 days from the date of purchase. Such purchase may not exceed 10% of the corporation's outstanding obligations and no more than 25% of the City's funds may be invested in commercial paper.
- Short-term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally by savings and loan associations incorporated under the laws of this state or any other state or under the laws of the United States. Investments may be made only in those savings and loan associations of which the shares, or investment certificates are insured by the Federal Deposit Insurance Corporation.
- Money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market fund is limited to obligations described in Paragraph 1 above and to agreements to repurchase such obligations.

2. Collateralization

Effective with purchases after January 1, 1999, collateralization will be required on Certificates of Deposit. In order to anticipate market changes and provide a level of security for the funds, the amount of collateral will be at least 110% of the total investment less the amount insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation (currently \$100,000.00).

All securities, pledged as collateral, shall be placed for safekeeping in a custodial account at a Federal Reserve Bank, a trust department of a commercial bank, or through another financial institution not owned or controlled by the depository institution or its holding company.

The City will accept any of the following securities as collateral:

- Negotiable obligations of the United States Government; or
- Negotiable obligations of any agency or instrumentality of the United States Government guaranteed by the full faith and credit of the United States Government; or
- Negotiable obligations of the State of Illinois.

Collateral agreements will preclude the release of the pledged assets without an authorized signature from the City of Rockford, but they will allow for an exchange of collateral equal to or greater in value.

VII. Investment Parameters

1. Diversification

The City shall diversify its investments and may use the following investment categories and percentages as a guide in establishing actual limits:

- | | | |
|----|--|--------------------------------|
| a) | U.S. Treasury Securities | Not to exceed 50% of Portfolio |
| b) | U.S. Government Agencies and Instrumentalities of Government Sponsored Corporation | Not to exceed 50% of Portfolio |
| c) | Certificates of Deposit of Financial Institutions | Not to exceed 50% of Portfolio |
| d) | Certificates of Deposit of any One Financial Institution | Not to exceed 20% of Portfolio |
| e) | Commercial Paper | Not to exceed 25% of Portfolio |
| f) | Illinois Public Treasurers Investment Pool or other Money Market Securities | Not to exceed 50% of Portfolio |
| g) | Securities purchased for Interest Rate Play | Not to exceed 25% of Portfolio |

2. Maximum Maturities

To the extent possible, the City of Rockford will attempt to match its investments with anticipated cash flow requirements. We recognize that there is a permanent part of the portfolio, and when the increase in return for extending maturities is compelling, the Finance Director may consider extending a segment of the portfolio into longer-term maturities. The maximum maturity for City investments shall be fifteen (15) years. The average maturity of the total portfolio shall not exceed five (5) years.

VIII. Reporting

1. Methods

The Finance Director shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last quarter. This management summary will be prepared in a manner that will allow the [entity] to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the Mayor and City Council. The report will include the following:

- Listing, by investment type, of individual securities held at the end of the reporting period.
- Listing of investments by maturity date.
- Percentage of the total portfolio which each type of investment represents.
- Percentage of the total portfolio by financial institution/broker dealer.

2. Performance

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio, taking into account the City's investment constraints and cash flow needs, should obtain a market average rate of return during a market/economic environment of stable interest rates.

The City's investment strategy is passive, but the Finance Director reviews market conditions and is available to take advantage of market opportunities. Given this strategy, the basis used by the Finance Director to determine whether market yields are being achieved shall be the current six-month U.S. Treasury Bill and/or the Average Fed Funds Rate. Since these indices are relatively risk-free benchmarks, they comprise a minimum standard for the portfolio's rate of return. The investment program shall seek to augment returns above this threshold.

3. Market to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed consistent with the GFOA Recommended Practice on "Mark-to-Market Practices for State and Local Government Investment Portfolios and Investment Pools." (*See GFOA Recommended Practices, Appendix I.*) In defining market value, considerations should be given to the GASB Statement 31 pronouncement.

IX Policy Considerations

1. Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

2. Amendments

This policy shall be reviewed on an annual basis. Any changes must be approved by the Finance Director and any other appropriate authority, as well as the individuals(s) charged with maintaining internal controls.

X Attachments

The following documents, as applicable, are attached to this policy:

1. GFOA Recommended Practices
2. List of authorized personnel
3. Relevant investment statutes and ordinances
4. List of authorized Broker/Dealers and Financial Institutions
5. Glossary of Terms

XI Adoption

The City's investment policy shall be adopted by resolution of the City Council. The Policy shall be reviewed annually by the Finance Director and any modifications made thereto must be approved by the City Council.

This Policy supersedes all prior investment policies.

COMMUNITY PROFILE – ROCKFORD, ILLINOIS

Location



The City of Rockford is located along the Rock River in north central Illinois approximately 90 miles northwest of downtown Chicago and 17 miles south of the Wisconsin border. Rockford is the third largest city in the State of Illinois with a population of 152,871 (2010 Census Bureau estimate). The Rockford, Illinois Metropolitan Statistical Area, which consists of Winnebago, Boone, and Ogle Counties in Illinois, has an estimated population of 402,928 (2010). The City presently encompasses an area of approximately 61.81 square miles, up from 41 square miles in 1980.

History



New England settlers who valued the waterpower of the Rock River founded Rockford. The early village was called Midway because of its location halfway between Galena and Chicago. In 1837, the town became Rockford, named for a shallow place in the river with a rocky bottom where Indian and settlers once crossed. In 1839, it was incorporated as a town and selected as the County seat and by 1852, the town had become a city. Though Rockford's original settlers were from New England, a large Swedish population began settling in Rockford in the early 1850's bringing with them craftsman skills in woodworking and metals. This led to Rockford's first big industry, the furniture industry. A large percentage of the present population in Rockford is of Swedish descent while many other ethnic groups have become permanent members of the Rockford community in the last century.

Other important industries in Rockford before World War I included knitting and farm implements. By the 1920's, many of the industries turned to the production of metal products such as tools, hardware, dies, and fixtures for larger companies. These industries eventually overtook Rockford's traditional industries as the backbone of its economy and proved to be particularly important during World War II. To this day, the local economy is heavily reliant on metal fabrication industries.

Rockford Today



Rockford is the industrial and business hub of the Rock River Valley as well as North Central and Northwestern Illinois. Located just 65 miles northwest of Chicago's O'Hare International Airport and 90 miles east of the Mississippi River, its location allows for easy access to regional, national, and international markets. The economy is still based largely in manufacturing and is the largest fastener product producer (screw, nuts, and bolts) in the United States. Rockford is also one of the largest machine tool centers in the world. Furniture, hardware, farm implements, automobile parts, aviation and space instruments and machinery are among the more than 300 types of products made in Rockford.

City of Rockford



The City of Rockford has a mayor-aldermanic form of government that provides citizens with police, fire, building regulation, community development, human services, public library, water, and public works services. Rockford also serves as the seat of Winnebago County. In 1992, Rockford was one of ten communities nationwide designated as an “All-American City” in the annual competition administered by the National Civic League. The designation is awarded to cities that promote public-private partnerships to improve economic conditions and quality of life at the local level. In 1997, Entrepreneur magazine and Dun & Bradstreet ranked Rockford number four in the best cities for starting and running a small business in the mid-sized city category. In 2004, the City of Rockford received the Sports Illustrated 50th Anniversary Sportstown Award for Illinois (only one city per state was chosen). This award is presented to the City that provides a variety of sporting events and also encourages residents to play sports. In 2005, Rockford was designated as a winner for the America In Bloom award for the population category 100,001 –300,000. This award represents recognition by a national campaign and contest that promotes enhancing communities through beautification. Known as the “Forest City”, Rockford prides itself on its beautiful tree-lined streets and neighborhoods as well as more than 4,900 acres of parkland.

Rockford blends the best of big city living with valuable small town assets. Families enjoy year-round ice skating and fair weather water sports, miles of bike and jogging paths, and some of the most imaginative playgrounds around.

The Arts



The historic Coronado Theatre was restored and opened for a variety of shows, which include plays and concerts. Built in the 1920’s, the Coronado has presented top-notch performers on its stage for over seventy years. This project is designed to preserve, rehabilitate, and expand the theatre thereby preserving an important part of the City’s history and maintaining it as a major downtown performing arts entertainment venue.

The City is also home to many unique art galleries and museums. The Rockford Art Museum, Storefront Cinema, the Discovery Center, and the Burpee Museum of Natural History are museums located on North Main Street, just north of downtown Rockford. The newly found Jane the Nanotyrannus makes her home at the Burpee Museum. Rockford is also home to Midway Village and Museum, the Ethnic Heritage Museum, Tinker Swiss Cottage Museum, Erlander Home Museum, and the Graham-Ginestra House.

Other artistic endeavors in the City include the premiere stage theatre in town, the Rockford Dance Company, Charlotte’s Web for the Performing Arts, the Rockford Symphony Orchestra, and plays at the Clock Tower Resort Dinner Theatre.

Recreation



The Rockford Park District serves a 125 square mile area in Winnebago County including virtually the entire City. The District offers an extensive array of physical facilities and recreational programs. The District has 4,552 acres of parks, playgrounds, and facilities which include: five public golf courses; two indoor ice arenas including a twin-rink ice arena in downtown Rockford; four outdoor swimming/recreation centers; the Magic Waters Theme Park; a children's farm; four local museums; a Trolley station and Museum; an excursion boat; a 14-mile snowmobile trail through adjacent parks; and a greenhouse, garden, lagoon, and arboretum complex on the Rock River. In the early 1980's the District constructed a regional activity center called the Sportscore which contains eight lighted slow pitch ball diamonds, twenty soccer fields, playgrounds, bike and jogging paths, sand volleyball courts, boat ramp, three concession buildings, restroom facilities, and a parking lot for 800 vehicles. The Sportscore site totals 105 acres of which 50 acres were purchased and donated to the District by a local industrial concern. The Park District also has Sportscore II, which consists of a multi-purpose park on 124.2 acres. This new facility will have twenty additional soccer fields and two miles for a jogging path.

The recreational facilities of the Rockford Park District are supplemented by those of the Winnebago County Forest Preserve District and the State of Illinois through its State Parks. The Forest Preserve District has 5,388 acres in 31 forest preserves ranging in size from 2 to 948 acres. In addition to campgrounds, picnic areas, shelter houses, conservation areas, and the fishing areas on spring fed lakes, the Forest Preserve District has three 18-hole golf courses.

Festivals



The Rockford area offers many wonderful annual festivals throughout the year that feature art, music, dance, cultural heritage, and of course food. Here is a list of just a few of these annual events:

St. Patrick's Day Celebration: On or about March 17th in Downtown Rockford. Parade followed by a party featuring traditional music, dance, and food.

Ethnic Music Festival: First Sunday in June at the Ethnic Heritage Museum, 1129 S. Main Street in Rockford. Song, dance, and food by ethnic groups which originally settled Rockford.

Juneteenth: June 19 at Levings Lake Park, Pierpont and West Harrison Streets in Rockford. Celebrate African-American Independence Day with music, entertainment, talent show, art exhibit, food, and more.

Midsommer Fest: On or about the summer solstice in mid-June at Erlander Home Museum in Rockford. Traditional Swedish celebration of the longest day of summer.

Fourth of July Fireworks: A Rockford favorite as downtown is illuminated with fireworks to celebrate our nations independence.

Scottish Highland Games: Third Saturday in July in Davis Park at Founders Landing in downtown Rockford. Celebration of region's Scottish heritage with bagpipe bands, dancers, re-enactors, clans, traditional athletic competitions, vendors, and food.

Celtic Fest: Enjoy the thrill of being Irish, Scottish, or Welsh at the annual Celtic Fest. The Fest features two stages with continuous music, dancing, a re-enactment village, ethnic food and drink bagpiping, and other fun activities.

Festa Italiana: Weekend celebration the first weekend in August at Boylan High School in Rockford. Celebration of Rockford's Italian heritage with food, rides, games, music, dancing, and cultural displays.

Polish Fest: Third Sunday in August at St. Stanislaus Church in Rockford. Celebration of region's Polish heritage with food, music, crafts, dancing, cultural exhibits, and rides.

Booker Fest: Second or third weekend in August. Gospel and folk music, food, fun, and children's activities at the Booker Washington Community Center in Rockford.

On the Waterfront: The premiere festival in Northern Illinois that occurs Labor Day weekend on a 30 block area in and around Davis Park in downtown Rockford. Street festival with 10 music stages, 50+ food booths, street performers, carnivals, fireworks, and more.

Climate



The climate in Rockford is typical for the upper Midwest. Rockford has four distinct seasons, each of which brings special pleasures. Average temperatures range from January's average high of 26.6 degrees and low of 9.8 degrees Fahrenheit, to July's average high of 83.8 degrees and average low of 62.5 degrees Fahrenheit. Average precipitation for the year is 36.28 inches with June having the highest average of 4.52 inches. As for snowfall, on average the City receives approximately 36.5 inches of snow each year with December being the highest average snow month with 9.8 inches. Since 1951 the highest temperature recorded was 104 degree Fahrenheit on August 16, 1988 while the lowest temperature recorded was minus 27 degrees Fahrenheit on January 31, 1989.

CITY OF ROCKFORD, ILLINOIS

FACTS AND STATISTICS

- **LAND AREA** 61.08 Square Miles.

- **POPULATION** 1970 147,370
 1980 139,712
 1990 139,426
 1998 143,656
 2000 150,115
 2010 152,871

- **POPULATION DENSITY**
 2,502.2 Per Square Mile.

- **POPULATION AGE STRUCTURE (2010)**
 Under 10 Years 14.7%
 10-19 Years 13.8%
 20-24 Years 6.6%
 25-34 Years 13.8%
 35-44 Years 12.6%
 45-54 Years 13.4%
 55-59 Years 6.1%
 60-64 Years 5.0%
 65-74 Years 6.5%
 75 and Older 7.4%

- **MEDIAN AGE**
 1990 33.4 Years
 1995 35.1 Years
 2000 34.4 Years
 2010 35.8 Years
 2020 Projected 40.8 Years

- **GENDER (2010)**
 Female 51.7%
 Male 48.3%

- **EDUCATIONAL ATTAINMENT (2010)**
 (25+ Years of Age)
 Less than 9th Grade 7.3%
 9th to 12th Grade 12.4%
 High School Graduate 32.7%
 Some College, No Degree 19.7%
 Associate Degree 7.4%
 Bachelor's Degree 13.0%
 Graduate or Professional Degree 7.5%

- **HOUSEHOLD CHARACTERISTICS (2010)**
 Total Households 59,973
 Persons Per Household 2.48
 One-Person Household 31.9%

- **HOUSEHOLD INCOME (2000)**
 Median Household Income \$38,573
 Total Households 59,827
 Under \$10,000 11.4%
 \$10,000 - \$29,999 25.5%
 \$30,000 - \$49,999 33.3%
 \$50,000 - \$74,999 21.9%
 \$75,000 - \$99,999 5.7%
 \$100,000 - \$124,999 1.7%
 \$125,000 and over 2.2%

- **HOUSING CHARACTERISTICS (2010)**
 Total Housing Units 66,700
 - Owner Occupied 58.4%
 - Renter Occupied 41.6%
 - Vacant 10.1%

- **HOUSING MEDIAN PURCHASE PRICE**

Year	Rockford	Illinois
1998	\$ 91,500	\$135,100
1999	\$ 93,800	\$137,200
2000	\$ 95,300	\$140,500
2001	\$100,400	\$151,400
2002	\$105,700	\$161,700
2003	\$111,200	\$172,500
2004	\$117,800	\$184,000
2005	\$118,200	\$202,000
2006	\$119,600	\$203,900
2007	\$119,200	\$239,700
2008	\$115,500	\$240,000
2009	\$103,750	\$211,500
2010	\$115,400	\$234,275
2011	\$110,482	\$194,937

- **UNEMPLOYMENT RATES**
 1990 6.1%
 1995 5.9%
 2000 6.1%
 2005 7.3%
 2006 6.0%
 2007 6.3%
 2008 9.3%
 2009 9.7%
 2010 9.7%
 2011 Illinois 8.5%
 2011 United States 8.5%

- **LABOR FORCE BY OCCUPATION (2010)**
 Management/Professional 28.1%
 Sales/Office Occupations 25.3%
 Production/Transportation. 21.0%
 Service Occupations 19.1%
 Construction/Extraction/Maint. 6.5%
 Farming/Forestry/Fishing 0.2%

CITY OF ROCKFORD, ILLINOIS

FACTS AND STATISTICS

➤ LABOR FORCE BY INDUSTRY – 2010

Manufacturing	20.4%
Services	26.9%
Wholesale/Retail Trade	13.1%
Transportation/Communication/Utilities	5.6%
Finance/Insurance/Real Estate	5.1%
Construction/Mining	4.1%
Government	10.2%
Agriculture & Related	5.1%

➤ CENSUS OF MANUFACTURERS – 1982-92

	<u>1982</u>	<u>1992</u>
Number of Establishments	791	883
Number of Employees	50,400	49,800
Value Added by Manufacture	\$2,166,400	\$3,381,600

➤ MAJOR PRIVATE EMPLOYERS

Rockford Health System	3,600
Swedish American Health Systems	2,837
Hamilton Sundstrand Corporation	2,400
United Parcel Service	2,200
St. Anthony Medical Center	2,000
Daimler Chrysler	1,750
Woodward Governor	1,100
Adams, Division of Pfizer	750

➤ CLASS OF WORKER

Private Wage and Salary Workers	85.1%
Government Workers	9.7%
Self-employed Workers	4.8%
Unpaid Family Workers	0.4%

➤ TRANSPORTATION

Highways: Interstate Highway I-39, I-90 Tollway,
Federal U.S. 20, U.S. 51/251.

Intra-city Bus Service: Rockford Mass Transit
District.

Inter-city Bus Service: Greyhound Bus Lines,
Rockford Coach Line,
Van Galder.

Rail Service: Burlington Northern, CP Rail System,
Illinois Central, Union Pacific.

Passenger Air Service: Allegiant Air, Apple Vacations,
United Airlines

Cargo Air Service: UPS, Airborne Express, BAX
Global, Emery Worldwide, Fed
Ex, DHL, Landstar Inway.

➤ UTILITIES

- Electricity: Commonwealth Edison

- Natural Gas: NICOR, Inc.

- Water: City of Rockford

- Waste Water: Rock River Water Reclamation
District

- Telephone: SBC Global

➤ QUALITY OF LIFE

Rockford Park District:

- Number of Parks 176
- Public Golf Courses 5
- Public Swimming Pools 3
- Ice Skating Rinks 2
- Sportscore Complex-2 facilities
- Magic Waters Theme Park
- BMX Bicycle Race Course

Professional Sports Teams:

- Rockford Raptors Soccer Team
- Rockford Ice Hogs Hockey Team
- Rockford Lions Football Team
- Rockford RiverHawks Baseball Team
- Rock River Raptors Arena Football Team

Rockford YMCA, Rockford YWCA

Number of Museums:	10
Number of Churches:	421
Number of Synagogues:	2
Number of Mosques:	1

Rockford Symphony Orchestra
Coronado

➤ CITY OF ROCKFORD TAX RATE/\$100 EAV

	<u>Rate</u>	<u>City % of Total</u>
1995	\$2.3604	21.5%
1996	\$2.3094	20.0%
1997	\$2.3183	20.0%
1998	\$2.3422	20.4%
1999	\$2.4094	21.1%
2000	\$2.4031	22.4%
2001	\$2.4327	23.1%
2002	\$2.4276	21.3%
2003	\$2.4519	22.7%
2004	\$2.5529	23.5%
2005	\$2.5772	23.9%
2006	\$2.5683	24.5%
2007	\$2.5172	24.5%
2008	\$2.5318	24.2%
2009	\$2.5606	24.1%
2010	\$2.7159	24.0%

BUDGET GLOSSARY

The Annual Budget contains specialized and technical terminology that is unique to public finance and budgeting. To assist the reader of the Annual Budget Document in understanding these terms, a budget glossary has been included in this document.

Abatement: A complete or partial cancellation of a tax levy imposed by a government.

Accountability: The state of being obliged to explain one's actions, to justify what one does. Accountability requires governments to answer to the citizenry-to justify the raising of public resources and the purpose for which they are used.

Accrual Accounting: A basis of accounting in which debits and credits are recorded at the time they are incurred as opposed to when cash is actually received or spent.

Adjustment For Accounting Interpretations: The budget's property tax levy is received in the year after the budget. In order to adjust for Accounting Interpretation whereby the prior year's levy is utilized, an adjustment for accounting interpretation is used to adjust fund balances.

Adjustment Of Balance To Revenue For Encumbrances: This adjustment is used in the General Fund to account for encumbrances that have been reappropriated. In order to eliminate the appearance of deficit budgeting, a revenue transfer amount entitled "application of restricted fund balance for encumbrances" is budgeted and is then offset by the adjustment of balance to revenue for encumbrances.

Adjustment for Non-Recurring Transfers: This adjustment is used in the General Fund to account for the Administrative Department's appropriation of the prior year's year-end excess cash. This allows General Fund expenditures to reflect operating expense only and eliminates the appearance of deficit budgeting.

AFSCME: Association of Federal, State, County, and Municipal Employees.

Alternate Bonds: General obligation bonds that, rather than being repaid by city-wide property taxes, are retired by specifically pledged revenue streams, i.e., sales taxes, water revenues, etc.

Amortization: Gradual reduction, redemption or liquidation of the balance of an account according to a specified schedule of times and amounts. Also, provision for the extinguishment of a debt by means of a Debt Service Fund.

Appraise: To estimate the value, particularly the value of property. If the property is valued for taxation, the narrower term "assess" is substituted.

Appropriation: An authorization granted by the City Council to make expenditures and to incur obligations for purposes specified in the Appropriation Ordinance.

Appropriation Ordinance: The official enactment by the legislative body establishing the legal authority for the City to incur obligations and to expend public funds for a stated purpose.

Assessed Valuation: A valuation set upon real estate by the Township Assessor and Supervisor of Assessments as a basis for levying taxes.

Assets: Property owned by a government that has a monetary value.

Auditing Fund: A non-operating budgetary unit to provide and pay for auditing services.

Balanced Budget: A budget for which expenditures are equal to income.

Bond: A written promise to pay (debt) a specified sum of money (principal) at a specified future date (maturity date) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt. When a government pledges its full faith and credit to the repayment of the bonds it issues, then these are known as general obligation bonds. Bonds whose principal and interest are payable exclusively from the earnings of an Enterprise Fund are known as revenue bonds. Bonds whose principal and interest are payable exclusively from citywide property taxes are known as general obligation bonds.

Budget: A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed revenue estimates of financing them. Used without qualification, the term usually indicates a financial plan for a single fiscal year.

Budget Calendar: The schedule of key dates or milestones that the City departments follow in the preparation, adoption, and administration of the budget.

Budget Document: The official written statement prepared by the budget office and supporting staff that presents the proposed budget to the legislative body.

Budgetary Control: The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitation of available appropriations and available revenues.

Capital Improvement Program: Plan for capital expenditures to be incurred each year over a fixed period of several future years setting forth each capital project, identifying its expected beginning and ending date, the amount to be expended in each year, and the method of financing those expenditures.

Capital Equipment: Expenditures for the acquisition of capital assets, i.e., vehicles, operating equipment, office equipment.

Capital Expenditure: Refers to any major project requiring the expenditure of public funds (over and above operating expenditures) for the construction, reconstruction or replacement of physical assets in the community. The City's general rule requires that long-term assets have at least a 2 year useful life and cost \$5,000 or more.

Capital Projects: Projects involving the purchase or construction of capital assets. Typically a capital project encompasses a purchase of land and/or the construction of a building or facility.

Cash Accounting: A basis of accounting in which transactions are recorded when cash is either received or expended for goods and services.

Cash Management: The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue. Cash management refers to the activities of forecasting the inflows and outflows of cash, mobilizing cash to improve its availability for investment, establishing and maintaining banking relationships, and investing funds in order to achieve the highest interest and return available for temporary cash balances.

CDBG: Acronym for “Community Development Block Grant”.

Contingency Account: An appropriation of funds to cover unforeseen events that occur during the fiscal year, such as emergencies, federal mandates, shortfalls in revenue, and similar eventualities.

Cost Center: The smallest unit of budgetary accountability and control that encompasses specific and distinguishable lines of work performed by an organizational unit for the purpose of accomplishing a function for which the City is responsible.

CPI: Consumer price index. Measures the rate of inflation over time.

Debt: An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of governments include bonds, time warrants, and notes.

Debt Service: The City’s obligation to pay the principal and interest of all bonds and other debt instruments according to a predetermined payment schedule.

Debt Service Funds: A fund established to account for the accumulation of resources for, and the payment of, bonds and general long-term debt principal and interest according to a predetermined schedule.

Deficit: The excess of expenditures over revenues during an accounting period; or, in the case of Enterprise and Intergovernmental Service Funds, the excess of expense over income during an accounting period.

Depreciation: The process of estimating and recording the lost usefulness, expired useful life or diminution of service from a fixed asset that cannot or will not be restored by repair and will be replaced. The cost of the fixed asset’s lost usefulness is the depreciation or the cost to reserve in order to replace the item at the end of its useful life.

Eliminations: When funds are consolidated, transactions between funds are eliminated in order to eliminate double accounting.

Encumbrance: The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for future expenditures.

Enterprise Fund: A fund established to account for operations which are financed and operated in a manner similar to private business enterprises where the intent of the City Council is that the costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges, i.e., water utility, parking system.

Equalized Assessed Valuation: Board of Review, on a county basis, reviews assessed valuation of all townships and may assign multipliers to equalize assessed valuations from township to township. If necessary, the State will then assign multipliers for counties in order that all property will be assessed at 33-1/3% of market value.

Executive Summary: The opening section of the budget provides the City Council and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and the views and recommendations of the Mayor.

Expenditure: This term refers to the outflow of funds paid or to be paid for an asset obtained or goods and services obtained regardless of when the expense is actually paid. This term applies to all funds. Note: An encumbrance is not an expenditure. An encumbrance reserves funds to be expended.

Fiscal Year: A twelve month period that the annual operating budget applies at the end of which a determination of financial position and results of operations is carried out by the government.

Fixed Assets: Assets of long-term character which are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment.

Full Faith and Credit: A pledge of the general taxing power of a government to repay debt obligations (typically used in reference to bonds).

Full-Time Equivalent Position (FTE): A part-time position converted to the decimal equivalent of a full-time position based on 2,080 hours per year. For example, a Head Start bus driver working for nine months, or 1,560 hours, would be equivalent to 0.75 of a full-time position.

Fund: A budgetary and accounting entity that is segregated from other funds for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance: The fund equity of governmental funds and trust funds (excess of assets over liabilities).

Fund Type: In governmental accounting, all funds are classified into eight generic fund types: General, Special Revenue, Debt Service, Capital Projects, Special Assessment, Enterprise, Internal Service, and Trust and Agency.

GAAP: Generally accepted accounting principles. Uniform minimum standards and guidelines for financial accounting and reporting. The primary authoritative body on the application of GAAP to state and local governments is the Governmental Accounting Standards Board.

General Fund: The General Fund is the general operating fund of the City. It is used to account for all activities of a government except those required to be accounted for in another fund.

General Obligation Bond: Bonds which the full faith and credit of the issuing government or agency to be used or expended for a specified purpose or activity.

Grant: A contribution of assets (usually cash) by one governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal governments. Grants are usually made for specified purposes.

Health Insurance Fund: A non-operating budgetary unit utilized for internal purposes only. Financed by employer and partial employee paid premiums for health insurance benefits for employees, retirees, and outside participants.

IAFF: International Association of Fire Fighters.

IMRF Pension Fund: The Illinois Municipal Retirement Fund provides retirement benefits for all retired non-sworn City employees and their beneficiaries.

Intergovernmental Revenues: Revenues from other governments in the form of grants, entitlements, shared revenues, or payments in lieu of taxes.

Internal Service Fund: A fund used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government on a cost reimbursement basis.

Investment: Securities and real estate purchased and held for the production of income in the form of interest, dividends, rentals, or base payments.

Levy: (verb) To impose taxes, special assessments, or service charges for the support of government activities. (noun) The total amount of taxes, special assessments, or service charges imposed by a government.

Line-Item Budget: A budget that lists each expenditure category (salary, materials, telephone service, travel, etc.) separately, along with the dollar amount budgeted for each specified category.

Long-Term Debt: Debt with a maturity of more than one year after the date of issuance.

MFT: Motor fuel tax.

Mission Statement: A brief description of functions and objectives rendered by an organization for the community it serves.

Modified Accrual Accounting: A basis of accounting in which expenditures are accrued but revenues are accounted for on a cash basis. This accounting technique is a combination of cash and accrual accounting since expenditures are immediately incurred as a liability while revenues are not recorded until they are received or are “measurable” and available for “expenditure”. Since this type of accounting basis is a conservative financial approach, it is recommended as the standard for most governmental funds.

Municipal: In its broadest sense, an adjective denoting the state and all subordinate units of government. In a more restricted sense, an adjective denoting a city or village as opposed to other local governments.

Obligations: Amounts that a government may be required legally to meet out of its resources. They include not only actual liabilities, but also unliquidated encumbrances.

Operating Budget: The authorized revenues and expenditures for on-going municipal services and is the primary means by which government are controlled. The life span of an operating budget typically is one year or less. Law usually requires the use of annual operating budgets.

Ordinance: A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, such as state statute, it has the full force and effect of the law within the boundaries of the municipality to which it applies.

OTB Special Projects Fund: A non-operating budgetary unit used to collect off-track betting revenues to be used for special projects determined by the Mayor and Council.

PB & PA: Policeman’s Benevolent and Protective Association.

Pension Trust Fund: A trust fund used to account for public employee retirement systems.

Performance Budget: A budget that focuses upon activities rather than line items. Work load and unit cost data are collected in order to assess the efficiency of services. Typical data collected might include miles of streets paved per year, cost of paved streets per mile, tons of garbage collected per man hour, or cost per man hour of garbage collection.

Performance Measures: Specific quantitative and qualitative measures of work performed as an objective in the department.

Performance Standard (Cost Center Standard): The measurement of work units performed by a cost center and development of cost per work unit numbers for management purposes.

Property Tax: Property taxes are levied on real property according to the property's valuation and the tax rate.

Rating: The credit worthiness of a city as evaluated by independent agencies.

Requisition: A written demand or request, usually from one department, to the purchasing office or to another department for specific articles or services.

Reserve: An account used to indicate that a portion of a fund's balance is legally restricted for a specific purpose and is, therefore, not available for general appropriation.

Revenue: Funds that the government receives as income. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues, and interest income.

Revenue Bonds: Bonds usually sold for constructing a project that will produce revenue for the government. The revenue is used to pay the principal and interest of the bond.

Risk Management: An organized attempt to protect a government's assets against accidental loss in the most economical method.

Securities: Bonds, notes, mortgages, or other forms of negotiable or nonnegotiable instruments.

Special Revenue Fund: A fund used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specific purposes.

Surplus: An excess of the assets of a fund over its liabilities and reserves.

Tax Anticipation Notes: Notes issued in anticipation of collection of taxes and retired from the proceeds of the tax levy whose collection they anticipate.

Tax Increment Financing District: Areas of the City (as defined by State law) in need of development/redevelopment improvements that use a portion of property taxes collected in this area to make public improvements.

Tax Levy: The total amount to be raised by general property taxes for purposes specified in the Tax Levy Ordinance.

Tax Rate: The amount of tax levied for each \$100 of equalized assessed valuation. The tax rate times equalized assessed valuation equals the tax levy.

Transfers In/Out: A legally authorized funding transfer between funds in which one fund is responsible for the initial receipt and the other fund is responsible for the actual disbursement.

Unemployment Tax Fund: A non-operating budgetary unit used to account for all unemployment expenditures for former employees.

User Charges: The payment of a fee for direct receipt of a public service by the party benefiting from the service.

Worker's Compensation Fund: A non-operating budgetary unit used to account for all worker's compensation expenditures.