

Illinois Finance Authority
GENERAL - BUDGET SUMMARY
BUDGET FY 2013

	Actual FY 2012	Budget FY 2013	\$ Change	% Change
REVENUE				
INTEREST ON LOANS	465,282	269,742	(195,540)	-42.03%
INVESTMENT INTEREST & GAIN(LOSS)	30,514	25,000	(5,514)	-18.07%
ADMINISTRATIONS & APPLICATION FEES	2,814,180	3,789,504	975,324	34.66%
ANNUAL ISSUANCE & LOAN FEES	480,247	386,222	(94,025)	-19.58%
OTHER INCOME	3,957,534	206,375	(3,751,159)	-94.79%
TOTAL REVENUE	7,747,757	4,676,843	(3,070,914)	-39.64%
EXPENSES				
EMPLOYEE RELATED EXPENSES				
COMPENSATION & TAXES	1,490,881	1,462,277	(28,604)	-1.92%
BENEFITS	242,582	244,896	2,314	0.95%
TEMPORARY HELP	778	-	(778)	-100.00%
EDUCATION & DEVELOPMENT	413	5,500	5,087	1231.72%
TRAVEL & AUTO	55,128	60,000	4,872	8.84%
TOTAL EMPLOYEE RELATED EXPENSES	1,789,782	1,772,673	(17,109)	-0.96%
PROFESSIONAL SERVICES				
CONSULTING, LEGAL & ADMIN	706,854	450,000	(256,854)	-36.34%
LOAN EXPENSE & BANK FEE	168,265	105,000	(63,265)	-37.60%
ACCOUNTING & AUDITING	312,454	297,000	(15,454)	-4.95%
MARKETING GENERAL	10,523	15,000	4,477	42.54%
FINANCIAL ADVISORY	57,519	100,000	42,481	73.86%
CONFERENCE/TRAINING	24,520	30,000	5,480	22.35%
MISCELLANEOUS PROFESSIONAL SERVICES	48,341	75,000	26,659	55.15%
DATA PROCESSING	38,702	70,000	31,298	80.87%
TOTAL PROFESSIONAL SERVICES	1,367,178	1,142,000	(225,178)	-16.47%
OCCUPANCY COSTS				
OFFICE RENT	250,040	268,872	18,832	7.53%
EQUIPMENT RENTAL AND PURCHASES	16,924	16,000	(924)	-5.46%
TELECOMMUNICATIONS	32,430	35,000	2,570	7.92%
UTILITIES	12,068	12,000	(68)	-0.56%
DEPRECIATION	44,470	32,500	(11,970)	-26.92%
INSURANCE	19,552	25,000	5,448	27.86%
TOTAL OCCUPANCY COSTS	375,484	389,372	13,888	3.70%
GENERAL & ADMINISTRATION				
OFFICE SUPPLIES	36,468	35,800	(668)	-1.83%
BOARD MEETING - EXPENSES	28,662	35,000	6,338	22.11%
PRINTING	6,621	10,000	3,379	51.03%
POSTAGE & FREIGHT	13,743	15,000	1,257	9.15%
MEMBERSHIP, DUES & CONTRIBUTIONS	31,384	34,000	2,616	8.34%
PUBLICATIONS	6,370	7,000	630	9.89%
OFFICERS & DIRECTORS INSURANCE	182,982	200,000	17,018	9.30%
MISCELLANEOUS	400	-	(400)	0.00%
TOTAL GENERAL & ADMINISTRATION EXPENSES	306,630	336,800	30,170	9.84%
LOAN LOSS PROVISION/BAD DEBT	-	-	-	0.00%
OTHER				
INTEREST EXPENSE	-	-	-	0.00%
TOTAL OTHER	-	-	-	0.00%
TOTAL EXPENSES	3,839,074	3,640,845	(198,229)	-5.16%
NET INCOME (LOSS) BEFORE UNREALIZED GAIN/(LOSS)	3,908,683	1,035,998	(2,872,685)	-73.49%
NET UNREALIZED GAIN/(LOSS) ON INVESTMENT	-	-	-	0.00%
TRANFERS	190,089	-	(190,089)	-100.00%
NET INCOME/(LOSS)	4,098,772	1,035,998	(3,062,774)	-74.72%