

ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)

Fund 088-000

This fund accounts for the employer portion of the Illinois Municipal Retirement Fund (IMRF). Champaign County is required to allocate a portion of its Personal Property Replacement Tax revenues to its retirement obligations; therefore, the IMRF levy has been reduced by the amount of that obligation.

BUDGET HIGHLIGHTS

In FY2021, IMRF rates marginally decrease effective January 1, 2021. Due to changes in collective bargaining agreements for the Sheriff’s Corrections and Sheriff’s Court Security employees, there are fewer employees covered by SLEP each year. The last actively employed elected official in the Elected County Officials (ECO) rate retired in FY2017. The County’s ECO contribution in FY2021 is \$179,811.

In FY2019, \$447,572 was reallocated under PTELL from the former Nursing Home operating levy to the IMRF levy to reimburse the IMRF fund for a portion of the outstanding amounts owed by the Nursing Home fund. With this reallocation the Nursing Home fund owed to the IMRF fund was reduced from \$630,215 to \$182,643.

The changes to all County IMRF rates for FY2021 are reflected below:

IMRF Rates	FY2020	FY2021	Change in Rate
Regular	7.31%	6.87%	-0.44%
SLEP	26.20%	25.89%	-0.31%
ECO	\$190,701	\$179,811	-\$10,890

FINANCIAL

Fund 088 Summary			2019 Actual	2020 Original	2020 Projected	2021 Budget
311	25	CURR PROP TX-IMRF	\$2,595,091	\$2,982,425	\$2,867,677	\$2,890,272
313	25	RE BACKTAX-IMRF	\$3,498	\$0	\$1,800	\$0
314	10	MOBILE HOME TAX	\$2,190	\$0	\$2,500	\$0
315	10	PAYMENT IN LIEU OF TAXES	\$1,404	\$0	\$1,900	\$0
		PROPERTY TAXES	\$2,602,183	\$2,982,425	\$2,873,877	\$2,890,272
335	30	CORP PERSNL PROP REPL TAX	\$124,000	\$124,000	\$124,000	\$124,000
		FEDERAL, STATE & LOCAL SHARED REVENUE	\$124,000	\$124,000	\$124,000	\$124,000
361	10	INVESTMENT INTEREST	\$10,891	\$5,000	\$7,000	\$5,000
		MISCELLANEOUS	\$10,891	\$5,000	\$7,000	\$5,000
381	19	IMRF/SS REIMBURSEMENT	\$706,190	\$1,005,296	\$1,005,296	\$919,808
		INTERFUND REVENUE	\$706,190	\$1,005,296	\$1,005,296	\$919,808
REVENUE TOTALS			\$3,443,264	\$4,116,721	\$4,010,173	\$3,939,080

513	2	IMRF - EMPLOYER COST	\$1,875,447	\$2,414,828	\$2,414,828	\$2,278,862
513	3	IMRF -SLEP- EMPLOYER COST	\$1,306,504	\$1,696,893	\$1,696,893	\$1,655,218
		PERSONNEL	\$3,181,951	\$4,111,721	\$4,111,721	\$3,934,080
582	9	INTEREST ON TAX CASE	\$0	\$0	\$865	\$0
		DEBT	\$0	\$0	\$865	\$0
		EXPENDITURE TOTALS	\$3,181,951	\$4,111,721	\$4,112,586	\$3,934,080

FUND BALANCE

FY2019 Actual	FY2020 Projected	FY2021 Budgeted
\$932,809	\$830,396	\$830,396

The fund balance goal is 20% of annual expenditures to maintain cash flow throughout the first two quarters of the fiscal year before property tax revenues begin to be received.

SOCIAL SECURITY FUND (FICA)

Fund 188-000

This fund is for the employer portion of the Social Security program.

BUDGET HIGHLIGHTS

The FICA rate remains stable at 7.65%. The General Corporate Fund portion of the total Social Security budget is paid through the property tax levy. In FY2019, \$435,525 was reallocated under PTELL from the former Nursing Home operating levy to the Social Security levy to reimburse the Social Security fund for a portion of the outstanding amounts owed by the Nursing Home fund. With this reallocation the Nursing Home fund owed to the Social Security fund was reduced from \$667,859 to \$232,334.

FINANCIAL

Fund 188 Summary			2019	2020	2020	2021
			Actual	Original	Projected	Budget
311	28	CURR PROP TX-SOCIAL SECUR	\$2,144,819	\$1,770,987	\$1,674,539	\$1,800,000
313	28	RE BACKTAX-SOCIAL SECUR	\$2,891	\$0	\$1,200	\$0
314	10	MOBILE HOME TAX	\$1,810	\$0	\$1,500	\$0
315	10	PAYMENT IN LIEU OF TAXES	\$1,160	\$0	\$1,200	\$0
		PROPERTY TAXES	\$2,150,680	\$1,770,987	\$1,678,439	\$1,800,000
361	10	INVESTMENT INTEREST	\$1,757	\$3,000	\$3,000	\$3,000
369	90	OTHER MISC. REVENUE	\$1,119	\$0	\$0	\$0
		MISCELLANEOUS	\$2,876	\$3,000	\$3,000	\$3,000
381	19	IMRF/SS REIMBURSEMENT	\$944,777	\$1,106,881	\$1,106,881	\$1,101,550
		INTERFUND REVENUE	\$944,777	\$1,106,881	\$1,106,881	\$1,101,550
		REVENUE TOTALS	\$3,098,333	\$2,880,868	\$2,788,320	\$2,904,550
513	1	SOCIAL SECURITY-EMPLOYER	\$2,752,957	\$2,877,868	\$2,877,868	\$2,901,550
		PERSONNEL	\$2,752,957	\$2,877,868	\$2,877,868	\$2,901,550
582	9	INTEREST ON TAX CASE	\$0	\$0	\$715	\$0
		DEBT	\$0	\$0	\$715	\$0
		EXPENDITURE TOTALS	\$2,752,957	\$2,877,868	\$2,878,583	\$2,901,550

FUND BALANCE

FY2019 Actual	FY2020 Projected	FY2021 Budgeted
\$578,728	\$488,465	\$491,465

The fund balance goal is 20% of the expenditure budget to maintain cash flow throughout the first two quarters of the fiscal year before property tax revenues begin to be received. The decrease in FY2020 fund

balance is the result of the Carle Foundation property tax exemption case ruling for parcels in Carle's main campus for tax years 2005-2011.