

## SMEAA – Published Funds Statement – FY ‘24

### Expenditures Exceeding \$2,500.00 During FY ‘24:

A-1 Lock \$9,590.26; ACE Sign Co \$210,294.32; Republic Services \$7,262.15; Alpha Baking Co \$6,495.23; Americall Communication Co. \$4,162.59; Ameren Illinois \$19,484.91; Arena Food Service Inc \$36,440.63; AT&T \$3,999.42; ATS \$177,149.91; B&B Electric \$54,816.82; Blue Cross Blue Shield of IL \$201,197.55; Bloom Hospitality \$3,422.40; Visa \$35,472.93; Brent Theatrical Lighting \$211,352.80; Capitol Radio Group \$3,082.00; Cantaloupe \$109.90; Cardinal Business Equipment \$7,821.72; Chemsearch \$20,835.59; Clover \$1,575.40; Cincinnati Life Insurance \$8,020.75; Civitas \$37,600.00; Comcast \$24,245.67; Cured Catering \$73,879.07; CWLP \$598,490.07; Delphia Consulting \$4,273.67; Eck, Shafer, & Punke, LLP \$19,500.00; Department of the Treasury (Payroll Tax) \$320,035.93; Effect TV \$2,992.50; Entec Services, Inc. \$46,229.26; Event Services \$268,463.51; Flash Parking \$11,451.58; Robert “Chick”Fritz Inc \$4,473.00; Grainger \$7,048.07; Grundy Supply \$16,266.82; Hart, Southworth & Witsman \$2,500.00; Hy-Vee Catering \$27,227.92; Technology Management Rev Fund \$9,080.00; ILL-MO Products Co. \$9,144.54; IL Dept of Revenue (Payroll Tax) \$65,286.46; IL Dept of Revenue (Sales Tax) \$65,392.00; Illinois Times \$2,791.75; Public Risk Fund \$58,156.00; JLS Marine Inc \$12,126.40; Johnson Controls \$15,830.80; Kone, Inc. \$32,596.32; Two Hounds LLC \$17,500.00; Levi, Ray & Shoup \$12,560.77; Masco Packaging & Industrial Supply \$29,809.39; Medics First \$3,810.00; Mel-O-Cream \$4,669.55; MJ Kellner Co Inc \$63,063.90; Momentum Technologies \$22,553.00; Nelson’s Catering, Inc. \$94,904.48; Neuhoff Media \$3,540.28; ODP Business Solutions LLC \$4,824.51; Pres Abraham Lincoln Hotel \$42,795.18; Pepsi-Cola \$63,808.65; Papa Franks \$44,477.50; Parker Technology \$10,512.94; Poe’s Catering, Inc. \$40,123.10; Constellation Newenergy \$26,495.19; Quality Elevator \$4,650.00; Sage Software \$5,462.40; Sam’s Club \$14,421.43; SICO America \$10,197.60; Skeff Distributing \$4,575.30; Springfield Overhead Doors \$5,245.75; Stratton & Reichert P.C. \$21,000.00; Sunbelt Rentals \$26,986.91; Theatrical Stage Employees \$5,082.43; Triad Industrial Supply Corp \$22,337.20; Troxell & Co. \$186,746.00; Venue Coalition \$24,500.00; Breakthru Beverage of IL \$9,353.78; Wolfe Cattle Company \$6,881.55; Windcave \$5,324.90; IMRF \$96,747.28

### Compensation During FY ‘24:

**Under \$25,000.00:** L Hughes, W Hardin, J Banning, M Burton, M Forrest, J Journey, S Pfeiffer, M Sherwood, M Smith, J Watson, P Whiteside, K Reynolds, T Burnom, D Elcock, R Fagg, T Wright, K Younkin, V Armbrust, A Hanson, G Parker, F Schultz, D Workman, J Ackelson, M Anderson, C Anderson, D Antonacci, A Ayers, M Bergfeld, A Billings, D Billings, B Bounds, B Brandt, D Brown, D Capps, K Christine, K Christine, J Dixon, A Dixon, S Dixon, J Evans, G Fraase, J Furman, N Goldsby, C Grolla, B Hayward, M Hill, K Jacka, NKaras, J Kimble, G Kirk, J Leaser, M Lefriere, J McAlexander, R McCoy, R Monroe, D Moore, D Moore, R Moore, R Moore, T Myers, K Owens, B Parga, E Parnell, K Rollins, C Rollins, C Ross, M Royer, T Schnirring, J Schommer, K Siere, B Sutton, R Taylor, A Thompson, M Thompson, B Thompson, P Traylor, T Traylor, T Vandermeersch, P Wendling, T Wendling, H Workman, A Zeidler, P Zeidler, K Zepp, K Back, L Brown, B Burris, G Cheffy, C Cheffy, H Cheffy, S Clark, C Constant, L Defend, C Dorr, A Elberson, C Elberson, J Evans, E Fultz, C Greer, B Gronau, A Gudgel, B Hagele, A Hamilton, T Harter, M Hisel, M McCloughan, C McClure, M McGill, T Milburn, M Moore, S Nudo, T Nutaut, D Pakingham-Miller, S Pickrel, J Pierce, M Rankin, K Ray, S Richardson, O Riech, A Schnitker, M Silva, K Smith, R Standridge, R Standridge, D Staples, C Ward, T Ward, T Webster, C Williams, S Wood, B Aarup, D Adamski, Z Banovz, R Bettis, B Boehme, B Boggs, D Brent, B Buckles, R Carr, G Clark, M Cole, D Colwell, B Crowdson, N Dalbey, M Davenport, C Davenport, R Ellegood, M Elston, M Vasconcelles, C Fucks, W Geiger, P Gilbert, K Glasscock, K Harms, R Harms, T Harvill, J Hebron, G Hewitt, E Holler, G Jones, A Kasper, G Krumme, J Krumme, R Lamantia, P Lamantia, F Lane, M Maletich, B Martin, W Mclean, C McClure, J McKeon, R McKeown, A McLean, T Merz, T Nielsen, J Pebbles, A Powell, J Rapps, J Reid, W Schmuck, K Seketa, R Shadis, H Sims, M Sims, T Spangenberg, M Stehn, J Stone, W Taft, S Tankersley, T Wasilewski, N Wilson

**\$25,000.00 to \$49,999.99:** E Belletire, C Brown, C Long, R Magee, A Marcy, D Rush, B Trumbo, B Caruso

**\$50,000 to \$74,999.99:** J Jennings, A Mason, T Motter, A Dent, T Riech, C Chappell, C Moreland

**\$75,000 to \$99,999.99:** J Tavine, R Sherwood

**\$100,000 to \$124,999.99:**

**\$125,000 to \$149,999.99:**

**\$150,000 to \$174,999.99:** J Davis

Subscribed to and sworn to this 24<sup>th</sup> day of January, 2025



Janet Jennings- Director of Finance

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF NET POSITION

July 31

	<u>2024</u>	<u>2023</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 9,654,296	\$ 8,773,242
Investments	90,532	90,297
Receivables		
Property tax	1,383,540	1,319,646
Accounts	105,288	165,270
Inventories	70,110	75,895
Prepaid expenses	<u>95,968</u>	<u>84,392</u>
Total current assets	11,399,734	10,508,742
<b>NON-CURRENT ASSETS</b>		
Capital assets		
Land	2,541,404	2,541,404
Center building	33,540,282	33,220,976
Parking garage	8,020,516	8,020,516
Center equipment	5,921,798	5,588,715
Parking garage equipment	<u>240,025</u>	<u>230,655</u>
Total capital assets	50,264,025	49,602,266
Accumulated depreciation	<u>(33,937,859)</u>	<u>(33,241,327)</u>
Total capital assets, net	16,326,166	16,360,939
Net pension asset	<u>6,949</u>	-
Total non-current assets	<u>16,333,115</u>	<u>16,360,939</u>
Total assets	27,732,849	26,869,681
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension plan	331,703	532,893
Postemployment health insurance plan	<u>136,044</u>	<u>155,658</u>
Total deferred outflows of resources	<u>467,747</u>	<u>688,551</u>
 Total assets and deferred outflows of resources	 <u>\$ 28,200,596</u>	 <u>\$ 27,558,232</u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF NET POSITION (CONTINUED)

July 31

	<u>2024</u>	<u>2023</u>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 107,486	\$ 31,352
Accrued expenses	153,761	135,330
Deposits received	123,625	126,700
Ticket escrow payable	95,654	-
Unearned revenues	97,500	-
Current maturities of long-term obligations	675,000	655,000
Current portion of accrued postemployment health insurance plan	39,370	14,287
Accrued interest	<u>29,720</u>	<u>32,868</u>
Total current liabilities	1,322,116	995,537
<b>NON-CURRENT LIABILITIES</b>		
Long-term obligations, less current portion	5,684,831	6,448,637
Accrued postemployment health insurance plan, less current portion	217,598	256,015
Net pension liability	<u>-</u>	<u>207,344</u>
Total non-current liabilities	<u>5,902,429</u>	<u>6,911,996</u>
Total liabilities	7,224,545	7,907,533
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension plan	122,246	67,997
Postemployment health insurance plan	<u>180,487</u>	<u>207,888</u>
Total deferred inflows of resources	<u>302,733</u>	<u>275,885</u>
Total liabilities and deferred inflows of resources	<u>\$ 7,527,278</u>	<u>\$ 8,183,418</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 12,114,191	\$ 11,600,896
Restricted for		
Insurance	1,607,143	1,570,479
Debt service	1,794,691	1,682,237
Retirement	845,258	787,967
Annual audit	20,533	21,770
Unrestricted	<u>4,291,502</u>	<u>3,711,465</u>
Total net position	<u>\$ 20,673,318</u>	<u>\$ 19,374,814</u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Years Ended July 31

	<u>2024</u>	<u>2023</u>
<b>OPERATING REVENUES</b>		
Event services	\$ 662,368	\$ 636,856
Catering, concessions and novelties	485,488	524,172
Catering commissions	132,822	111,924
Garage parking	597,595	506,927
Rental	709,027	616,655
Promotion	45,165	1,134,809
Advertising	146,667	145,278
Other	<u>72,415</u>	<u>131,852</u>
Total operating revenues	2,851,547	3,808,473
<b>OPERATING EXPENSES</b>		
Salaries and benefits	1,786,374	1,693,064
Direct costs of sales and services	807,639	1,720,176
Facilities	1,095,086	1,007,324
Depreciation	696,532	655,047
Other administrative	<u>355,667</u>	<u>228,596</u>
Total operating expenses	<u>4,741,298</u>	<u>5,304,207</u>
Net operating loss	(1,889,751)	(1,495,734)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Tax revenues	3,140,567	3,013,604
Investment income	45,858	18,032
Interest expense	<u>(98,170)</u>	<u>(105,194)</u>
Net nonoperating revenues (expenses)	<u>3,088,255</u>	<u>2,926,442</u>
<b>CHANGE IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS</b>	1,198,504	1,430,708
<b>CAPITAL CONTRIBUTIONS</b>	<u>100,000</u>	<u>100,000</u>
<b>CHANGE IN NET POSITION</b>	1,298,504	1,530,708
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>19,374,814</u>	<u>17,844,106</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 20,673,318</u>	<u>\$ 19,374,814</u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF CASH FLOWS

Years Ended July 31

	<u>2024</u>	<u>2023</u>
<b>OPERATING CASH FLOWS</b>		
Customer and user receipts	\$ 3,105,327	\$ 3,411,310
Other receipts	72,415	131,852
Employee-related payments	(1,747,918)	(1,656,751)
Vendor payments	<u>(2,264,183)</u>	<u>(3,001,468)</u>
Net operating cash flows	(834,359)	(1,115,057)
<b>NON-CAPITAL FINANCING CASH FLOWS</b>		
Tax receipts	3,076,673	2,957,543
<b>CAPITAL AND RELATED FINANCING CASH FLOWS</b>		
Long-term debt principal repayments	(655,000)	(640,000)
Interest paid on long-term debt	(190,124)	(209,550)
Capital contributions	100,000	100,000
Acquisition of capital assets	<u>(661,759)</u>	<u>(276,322)</u>
Net capital and related financing cash flows	(1,406,883)	(1,025,872)
<b>INVESTING CASH FLOWS</b>		
Investment earnings	<u>45,623</u>	<u>17,843</u>
<b>NET CASH FLOWS</b>	881,054	834,457
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>8,773,242</u>	<u>7,938,785</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 9,654,296</u>	<u>\$ 8,773,242</u>

See accompanying notes to financial statements.

Springfield Metropolitan Exposition and Auditorium Authority  
Springfield, Illinois  
STATEMENTS OF CASH FLOWS (CONTINUED)

Years Ended July 31

	<u>2024</u>	<u>2023</u>
RECONCILIATION OF NET OPERATING		
LOSS TO NET OPERATING CASH FLOWS		
Net operating loss	\$ (1,889,751)	\$ (1,495,734)
Adjustments to reconcile net operating		
loss to net operating cash flows		
Depreciation expense	696,532	655,047
Changes in operating assets, liabilities, deferred outflows		
of resources and deferred inflows of resources		
Accounts receivables	59,982	49,796
Inventories	5,785	(38,413)
Prepaid expenses	(11,576)	(6,959)
Net pension asset	(6,949)	1,067,526
Deferred outflows of resources	220,804	(451,473)
Accounts payable	76,134	23,137
Accrued expenses	18,431	(766)
Deposits received	(3,075)	19,250
Ticket escrow payable	95,654	(253,050)
Unearned revenues	97,500	(104,444)
Accrued postemployment health insurance plan	(13,334)	16,805
Net pension liability	(207,344)	207,344
Deferred inflows of resources	26,848	(803,123)
Net operating cash flows	<u>\$ (834,359)</u>	<u>\$ (1,115,057)</u>

See accompanying notes to financial statements.