

**SPRINGFIELD METROPOLITAN EXPOSITION
AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORTS**

For the Fiscal Years Ended
July 31, 2016 and 2015



SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	1-3
MANAGEMENT’S DISCUSSION AND ANALYSIS	MD&A 1-7
BASIC FINANCIAL STATEMENTS	
Statements of Net Position.....	4-5
Statements of Revenues, Expenses and Change in Net Position	6
Statements of Cash Flows.....	7-8
Notes to Financial Statements.....	9-31
REQUIRED SUPPLEMENTARY INFORMATION	
Postemployment Healthcare Plan Schedule of Funding Progress	32
Schedules of Employer Contributions	
Postemployment Healthcare Plan	33
Illinois Municipal Retirement Fund Plan.....	34
Schedules of Changes in the Employer’s Net Pension Liability and Related Ratios Illinois Municipal Retirement Fund Plan.....	35
SUPPLEMENTARY INFORMATION	
Combining Schedule of Net Position – by subfund.....	36-39
Combining Schedule of Revenues, Expenses and Change in Net Position – by subfund	40-43
Schedules of Activities - Budget and Actual	
Prairie Capital Convention Center (Operating subfund)	44-46
Plaza Parking Garage (Garage subfund).....	47-48
Notes to Supplementary Information.....	49
ADDITIONAL INFORMATION	
Schedule of Insurance Coverage.....	50-52
Schedule of Rates.....	53-60

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Springfield Metropolitan Exposition
and Auditorium Authority
Springfield, Illinois

We have audited the accompanying basic financial statements of the Springfield Metropolitan Exposition and Auditorium Authority (the Authority), as of and for the years ended July 31, 2016 and 2015, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these basic financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of Springfield Metropolitan Exposition and Auditorium Authority, as of July 31, 2016 and 2015, and the changes in financial position and the cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the Authority's financial statements that collectively comprise the Authority's basic financial statements. The Supplementary Information and Additional Information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Additional Information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Sikich LLP

Springfield, Illinois
November 16, 2016

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) regarding the Authority's financial statements, which follows, is intended to provide an objective and easily readable analysis of the Authority's financial activities based on facts, decisions and conditions known at the date of the audit report. Readers should consider *Management's Discussion and Analysis*, the *Notes to the Financial Statements* and the *Required Supplementary Information* when reviewing the Authority's financial statements in order to gain a full understanding of the Authority's results of operations and financial position.

FINANCIAL HIGHLIGHTS

Condensed financial information comparing balances at July 31, 2016, 2015 and 2014, and activities for the years then ended are provided below to facilitate analysis of the 2016 and 2015 results of operations.

Net position decreased \$939,479 to \$15,686,940 and increased \$143,508 to \$16,626,419, as follows:

	July 31,		
	<u>2016</u>	<u>2015</u>	<u>2014</u>
Net investment in capital assets	12,675,119	13,303,985	13,928,303
Restricted for			
Insurance	1,223,002	1,082,652	991,376
Debt service	186,769	84,748	94,285
Retirement	194,866	444,548	88,673
Annual audit	15,393	15,129	16,475
Unrestricted	<u>1,391,791</u>	<u>1,695,357</u>	<u>1,363,799</u>
Net position at end of year	<u>\$ 15,686,940</u>	<u>\$ 16,626,419</u>	<u>\$ 16,482,911</u>

The net investment in capital assets decreased during the years ended July 31, 2016 and July 31, 2015, as follows:

Net investment in capital assets at July 31, 2015	\$ 13,303,985
Bond funds expended	(220,406)
Depreciation	(1,205,467)
Capital asset additions	593,198
Loss on asset disposal	(150,309)
Capital debt proceeds	(169,000)
Debt principal repayments	<u>523,118</u>
Net investment in capital assets at July 31, 2016	<u>\$ 12,675,119</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

FINANCIAL HIGHLIGHTS (Continued)

Net investment in capital assets at July 31, 2014	\$ 13,928,303
Bond funds expended	(118,071)
Depreciation	(1,209,310)
Capital asset additions	409,736
Capital debt proceeds	(160,717)
Debt principal repayments	<u>454,044</u>
Net investment in capital assets at July 31, 2015	<u>\$ 13,303,985</u>

Total assets and deferred outflows of resources decreased \$831,150 to \$25,061,839 and \$658,339 to \$25,892,989 during the years ended July 31, 2016 and 2015, as follows:

	July 31,		
	<u>2016</u>	<u>2015</u>	<u>2014</u>
Cash and cash equivalents	\$ 2,556,175	\$ 2,267,182	\$ 2,786,954
Restricted cash	-	83,582	83,582
Investments	89,094	88,951	88,911
Tax receivables	827,761	816,834	813,327
Capital assets, net of accumulated depreciation	21,057,520	21,820,098	22,619,672
Net pension asset	-	190,038	-
Other assets	<u>198,614</u>	<u>453,792</u>	<u>158,882</u>
Total assets	<u>24,729,164</u>	<u>25,720,477</u>	<u>26,551,328</u>
Deferred outflow, IMRF	<u>332,675</u>	<u>172,512</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 25,061,839</u>	<u>\$ 25,892,989</u>	<u>\$ 26,551,328</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

FINANCIAL HIGHLIGHTS (Continued)

Total liabilities and deferred inflows of resources increased \$108,329 to \$9,374,899 and decreased \$801,847 to \$9,266,570 during the years ended July 31, 2016 and 2015, as follows:

	July 31,		
	<u>2016</u>	<u>2015</u>	<u>2014</u>
Accounts payable and accrued expenses	\$ 356,948	\$ 331,989	\$ 824,438
Deposits received	97,900	69,550	58,400
Ticket escrow payable	213,871	8,680	33,808
Unearned revenue	24,191	64,278	82,979
Long-term debt and accrued interest due within one year	537,178	504,286	458,922
Long-term debt due in more than one year	7,880,479	8,269,203	8,609,870
Net pension liability	<u>168,373</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>9,278,940</u>	<u>9,247,986</u>	<u>10,068,417</u>
Deferred inflow, IMRF	<u>95,959</u>	<u>18,584</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>\$ 9,374,899</u>	<u>\$ 9,266,570</u>	<u>\$ 10,068,417</u>

OPERATING ACTIVITIES

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Service Revenues			
Convention Center	\$ 3,395,944	\$ 2,044,882	\$ 2,007,224
Garage	<u>541,199</u>	<u>528,536</u>	<u>518,584</u>
Total service revenues	3,937,143	2,573,418	2,525,808
Operating Expenses			
Convention Center	6,160,834	4,209,287	4,483,947
Garage	<u>262,761</u>	<u>278,166</u>	<u>316,625</u>
Total operating expenses	6,423,595	4,487,453	4,800,572
Net Operating Income (Loss)			
Convention Center	(2,764,890)	(2,164,405)	(2,476,723)
Garage	<u>278,438</u>	<u>250,370</u>	<u>201,959</u>
Net operating income (loss)	<u>(2,486,452)</u>	<u>(1,914,035)</u>	<u>(2,274,764)</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

OPERATING ACTIVITIES (Continued)

Non-Operating Activities

Tax revenues	\$ 1,816,415	\$ 1,783,941	\$ 1,826,920
Interest income	9,552	5,540	10,891
Interest expense	(228,685)	(227,421)	(78,041)
Loss on asset disposal	<u>(150,309)</u>	<u>-</u>	<u>-</u>
Net non-operating activities	<u>1,446,973</u>	<u>1,562,060</u>	<u>1,759,770</u>
Change in Net Position before			
Capital Contributions	<u>(1,039,479)</u>	<u>(351,975)</u>	<u>(514,994)</u>
Capital Contributions	<u>100,000</u>	<u>100,000</u>	<u>2,835,805</u>
Change in Net Position	<u>\$ (939,479)</u>	<u>\$ (251,975)</u>	<u>\$ 2,320,811</u>
Net transfers from garage to center	<u>\$ 398,551</u>	<u>\$ 208,874</u>	<u>\$ 417,422</u>

Property tax revenue increased in 2016 from the prior fiscal year. The equalized assessed valuation of property in the tax district was up 1.22% in 2016. Property tax revenue decreased in 2015 from the prior fiscal year. The equalized assessed valuation of property in the tax district was down .21% in 2015. City of Springfield hotel/motel taxes of \$100,000 were received in all three fiscal years. In 2016, the convention center had a 66% increase in operating revenues primarily due to a 14.2 times increase in promotion income from the prior fiscal year. The increase is a direct result of hosting five University of Illinois men's basketball games in November 2015. In 2015, The Authority had a 2% increase in operating revenues primarily due to a 1.5 times increase in event services income, a 1.3 times increase in catering, concessions and novelties income, a 1.8 times increase in catering commissions, and a 2.6 times increase in advertising income from the prior fiscal year. Revenue from the parking garage was also up in 2016 and 2015 due to general economic conditions and the automated attendant operating 24 hours per day.

Operating expenses for the convention center increased in 2016 due largely to increased promotion expenses compared to the prior fiscal year. The increase is a direct result of hosting five University of Illinois men's basketball games in November 2015. Operating expenses for the parking garage decreased in 2016 due to a decrease in utilities and depreciation expense compared to the prior year. Operating expenses for the convention center decreased in 2015 due largely to decreased promotion expenses compared to the prior fiscal year. Operating expenses for the parking garage decreased in 2015 due to depreciation expense compared to the prior fiscal year. Interest expense on long-term debt remained relatively consistent in 2016. Interest expense on long-term debt increased in 2015 due to the majority of interest being capitalized in prior years. Capital contributions remained consistent in 2016, while capital contributions decreased significantly in 2015 due to the use of all remaining grant funds for building renovations in the prior fiscal year.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)

USING THE FINANCIAL STATEMENTS

The Authority’s financial statements consist of the statement of net position, statement of revenues, expenses and changes in net position, statement of cash flows, and the notes to the financial statements. Pursuant to GASB Statement 34, Paragraph 138, *Reporting by Special-purpose Governments Engaged Only in Business-type Activities*, the Authority presents only financial statements required for enterprise funds. Further, management’s discussion and analysis and required supplementary information are limited to areas appropriate in such circumstances.

Readers should consider Management’s Discussion and Analysis and the Other Required Supplementary Information when reviewing the Authority’s financial statements in order to gain a full understanding of the Authority’s results of operations and financial position.

CAPITAL ASSETS

At July 31, 2016, 2015 and 2014, the Authority had approximately \$21.1 million, \$21.8 million and \$22.6 million invested in a broad range of capital assets, including land, buildings, furniture, computers, and other equipment. These amounts are net of accumulated depreciation to date. Increases represent additions to those categories, while decreases represent retirements of assets during the year and depreciation recognized for certain assets during the year. The following table shows the net book value of capital assets at the end of the 2016, 2015 and 2014 fiscal years.

Capital Assets, Net of Depreciation
July 31,
(In Thousands)

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Land	\$ 2,541	\$ 2,541	\$ 2,541
Center building	15,826	16,626	17,481
Parking garage	1,112	1,257	1,401
Center equipment	1,138	1,141	899
Garage equipment	387	255	297
Construction in progress	<u>53</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 21,057</u>	<u>\$ 21,820</u>	<u>\$ 22,619</u>

During fiscal years 2016 and 2015, additions of \$593 thousand and \$410 thousand of fixed assets were capitalized. The Authority disposed of \$568 thousand and \$0 of capital assets during fiscal year 2016 and 2015, respectively. Depreciation for the year ended July 31, 2016 and 2015 was \$1.20 million and \$1.21 million, respectively.

Additional information on capital assets may be found in Note 5 in the Notes to the Financial Statements.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

DEBT

At July 31, 2016, 2015 and 2014, the Authority had outstanding debt totaling \$8.38 million, \$8.74 million and \$9.03 million, respectively. Regular principal and interest payments on the 2011 revenue bonds totaled \$336 thousand and \$175 thousand, respectively, in fiscal year 2016, and \$328 thousand and \$192 thousand, respectively, in fiscal year 2015. Regular principal and interest payments on the 2013 debt certificates totaled \$92 thousand and \$43 thousand, respectively, in fiscal year 2016, and \$92 thousand and \$38 thousand, respectively, in fiscal year 2015. In fiscal years 2016 and 2015, the Authority entered into capital lease agreements totaling \$169 thousand and \$161 thousand, respectively, which provided financing for equipment. Regular principal and interest payments on the capital leases totaled \$95 thousand and \$12 thousand, respectively, in fiscal year 2016, and \$34 thousand and \$7 thousand, respectively, in fiscal year 2015.

Additional information on long term debt may be found in Note 11 in the Notes to the Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The financial well being of the Authority is tied in large measure to the economy and the property tax base. The Authority generates 31% of its revenues from taxes thus making this an important source of revenue to the Authority.

The Authority operates the Prairie Capital Convention Center, (The Center) which was opened in November 1979 in Downtown Springfield with approximately 62,000 square feet of multi-functional space used for events ranging from conventions and tradeshow to family entertainment such as The Harlem Globetrotters, as well as nationally recognized touring events.

The Center is the largest indoor multi-purpose space in the greater Springfield area with two hotels containing over 600 combined housing rooms located next door to the property. A wide variety of restaurants, shopping, and tourist attractions are located all within walking distance of The Center.

The main draws to The Center are conventions and meetings. The Center is a smaller building with approximately 7,000 seats, compared to the over 13,000 seat facilities in the surrounding areas. The Center brings a significant economic impact on the City of Springfield. Most events at The Center are large conventions, which contribute revenues to Springfield hotels, restaurants and retail stores.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET (Continued)

The Center is a 38-year-old building that requires constant updating and repair, not only of the structure and décor, but also of the equipment needed to sustain the business (i.e. forklifts, computers, etc.). Due to a Downtown TIF district award of \$5 million, a State of Illinois economic development grant of \$4 million, and bond issues to retire the old bonds and provide approximately \$8.1 million, the Center was able to address these long overdue operational issues. A \$16 million renovation was completed in the fall of 2014. Adding restroom facilities in the main hall, updating the lighting, décor, and sound system in the lower level meeting rooms, and expanding the main lobby are just a few of the improvements that management expect to contribute to an increase in The Center's revenues for years to come.

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

While this report is designed to provide full and complete disclosure of the financial condition and operations of the Authority, citizens groups, taxpayers or creditors may need further details. To obtain such details, please contact the Authority at One Convention Center Plaza, Springfield, Illinois 62701, or by calling (217) 788-7800 during regular office hours.

BASIC FINANCIAL STATEMENTS

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

STATEMENTS OF NET POSITION

July 31, 2016 and 2015

	2016	2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,556,175	\$ 2,267,182
Restricted cash	-	83,582
Investments	89,094	88,951
Receivables:		
Property tax	827,761	816,834
Trade, net of allowance for uncollectible accounts of \$20,735 and \$14,394	109,278	222,724
Inventories	51,229	61,581
Prepaid items	38,107	169,487
Total current assets	3,671,644	3,710,341
Noncurrent assets:		
Capital assets:		
Land	2,541,404	2,541,404
Construction in progress	53,048	-
Center building	33,201,820	33,215,382
Parking garage	7,803,719	7,803,719
Center equipment	5,202,327	5,152,057
Garage equipment	442,827	507,299
	49,245,145	49,219,861
Less accumulated depreciation	(28,187,625)	(27,399,763)
Total capital assets, net of accumulated depreciation	21,057,520	21,820,098
Net pension asset	-	190,038
Total noncurrent assets	21,057,520	22,010,136
Total assets	24,729,164	25,720,477
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow, IMRF	332,675	172,512
Total assets and deferred outflow of resources	\$ 25,061,839	\$ 25,892,989

(continued)

See accompanying Notes to Financial Statements.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

STATEMENTS OF NET POSITION

July 31, 2016 and 2015

	2016	2015
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 44,136	\$ 20,219
Accrued expenses	125,361	134,147
Deposits received	97,900	69,550
Ticket escrow payable	213,871	8,680
Unearned revenue	24,191	64,278
Current portion of long-term debt	501,922	467,316
Current portion of accrued postemployment health insurance	7,200	7,200
Accrued interest	35,256	36,970
Total current liabilities	1,049,837	808,360
Long-term liabilities:		
Long-term debt, less current portion	7,880,479	8,269,203
Accrued postemployment health insurance, less current portion	180,251	170,423
Total noncurrent liabilities	8,060,730	8,439,626
Net pension liability	168,373	-
Total liabilities	9,278,940	9,247,986
DEFERRED INFLOWS OF RESOURCES		
Deferred inflow, IMRF	95,959	18,584
NET POSITION		
Net investment in capital assets	12,675,119	13,303,985
Restricted for:		
Insurance	1,223,002	1,082,652
Debt service	186,769	84,748
Retirement	194,866	444,548
Annual audit	15,393	15,129
Unrestricted	1,391,791	1,695,357
TOTAL NET POSITION	\$ 15,686,940	\$ 16,626,419 (concluded)

See accompanying Notes to Financial Statements.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Years Ended July 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
OPERATING REVENUES		
Event services	\$ 326,178	\$ 584,954
Catering, concessions and novelties	362,018	458,976
Catering commissions	82,650	100,851
Garage parking	541,199	528,536
Rental	435,210	565,027
Promotion	1,929,653	135,604
Advertising	178,270	140,650
Other	81,965	58,820
Total operating revenues	<u>3,937,143</u>	<u>2,573,418</u>
OPERATING EXPENSES		
Salaries and benefits	1,742,107	1,573,716
Direct costs of sales and services	2,537,437	766,876
Facilities	783,675	774,650
Depreciation	1,205,467	1,209,310
Other administrative	154,909	162,901
Total operating expenses	<u>6,423,595</u>	<u>4,487,453</u>
Net operating income (loss)	<u>(2,486,452)</u>	<u>(1,914,035)</u>
NONOPERATING REVENUES (EXPENSES)		
Tax revenues	1,816,415	1,783,941
Investment income	9,552	5,540
Interest expense	(228,685)	(227,421)
Loss on asset disposal	(150,309)	-
Total nonoperating revenues (expenses)	<u>1,446,973</u>	<u>1,562,060</u>
CHANGE IN NET POSITION		
BEFORE CAPITAL CONTRIBUTIONS	<u>(1,039,479)</u>	<u>(351,975)</u>
CAPITAL CONTRIBUTIONS	<u>100,000</u>	<u>100,000</u>
CHANGE IN NET POSITION	<u>(939,479)</u>	<u>(251,975)</u>
NET POSITION, BEGINNING OF YEAR	<u>16,626,419</u>	<u>16,878,394</u>
NET POSITION, END OF YEAR	<u>\$ 15,686,940</u>	<u>\$ 16,626,419</u>

See accompanying Notes to Financial Statements.

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

STATEMENTS OF CASH FLOWS

For the Years Ended July 31, 2016 and 2015

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Customer and user receipts	\$ 4,162,078	\$ 2,323,711
Other receipts	81,965	58,820
Employee-related payments	(1,478,431)	(1,525,028)
Vendor payments	(3,297,383)	(1,846,843)
Net cash from operating activities	(531,771)	(989,340)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Tax receipts	1,805,488	1,780,434
Net cash from non-capital financing activities	1,805,488	1,780,434
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Long-term debt principal repayments	(523,118)	(454,044)
Interest paid on long-term debt	(230,399)	(229,397)
Grant receipts	100,000	100,000
Acquisition of capital assets	(424,198)	(732,925)
Net cash from capital and related financing activities	(1,077,715)	(1,316,366)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings	9,409	5,500
Proceeds from maturity of investments	155,600	155,600
Purchase of investments	(155,600)	(155,600)
Net cash from investing activities	9,409	5,500
Net (decrease) in cash and cash equivalents	205,411	(519,772)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	2,350,764	2,870,536
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 2,556,175	\$ 2,350,764
CASH AND CASH EQUIVALENTS		
Cash and cash equivalents	\$ 2,556,175	\$ 2,267,182
Restricted cash	-	83,582
TOTAL CASH AND CASH EQUIVALENTS	\$ 2,556,175	\$ 2,350,764
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital lease	\$ 169,000	\$ 160,717

(continued)

See accompanying Notes to Financial Statements.

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

STATEMENTS OF CASH FLOWS

For the Years Ended July 31, 2016 and 2015

	2016	2015
RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES:		
Net operating loss	\$ (2,486,452)	\$ (1,914,035)
Adjustments to reconcile operating loss to net cash flows from operating activities:		
Depreciation expense	1,205,467	1,209,310
Changes in operating assets and liabilities:		
Receivables	113,446	(158,208)
Inventories	10,352	(4,759)
Prepaid expenses	131,380	(131,943)
Net pension asset	190,038	152,063
Deferred outflow, IMRF	(160,163)	(119,130)
Accounts payable	23,917	(2,209)
Accrued expenses	1,042	(6,334)
Ticket escrow payable	205,191	(25,128)
Unearned revenue	(40,087)	(18,701)
Deposits received	28,350	11,150
Net pension liability	168,373	-
Deferred inflow, IMRF	77,375	18,584
Net cash flows from operating activities	\$ (531,771)	\$ (989,340)
		(concluded)

See accompanying Notes to Financial Statements.

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

July 31, 2016 and 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Springfield Metropolitan Exposition and Auditorium Authority (the Authority), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units hereinafter referred to as generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting principles and financial reporting practices. The more significant of the Authority's accounting policies are described below.

A. Reporting Entity

The Authority was created by statute, 70 ILCS 345, as amended by public act 90-328. The Authority Board is an elected body which has the responsibility for directing the operation of the Prairie Capital Convention Center (the Center) and the adjacent Plaza Parking Garage (the Garage).

The Authority receives funding from local and state government sources and must comply with the requirements of these funding source entities. However, since Authority Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters of the Authority, the Authority is not included in any other governmental reporting entity as defined by the Governmental Accounting Standards Board (GASB).

B. Financial Statement Presentation

Pursuant to GASB Statement 34, Paragraph 138, *Reporting by Special-purpose Governments Engaged Only in Business-type Activities*, the Authority presents only financial statements that are required for enterprise funds. Further management's discussion and analysis and required supplementary information are limited to areas appropriate in such circumstances.

C. Basis of Accounting and Measurement

The economic resources measurement focus and the accrual basis of accounting are used by the Authority. Under this basis of accounting, all assets and all liabilities associated with the operation of the Authority are included on the statement of net position. Revenue is recognized when earned and expenses are recognized when the liability has been incurred.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Position

Cash and cash equivalents

The Authority's policy is to report cash on hand, demand deposits, and short-term investments with original maturities of three months or less as cash and cash equivalents.

Restricted Assets

Restricted cash is primarily unspent bond proceeds that can only be used for capital purposes.

Investments

Authority investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, except for nonnegotiable certificates of deposit. Nonnegotiable certificates of deposit are reported at cost.

Accounts Receivable

Accounts receivables are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivables are written off when deemed uncollectible. An account receivable is considered past due if any portion of the receivable balance is outstanding for more than 30 days.

Inventories and prepaid items

Inventories are valued at cost using the first-in/first-out method and consist of items used in the concession activities of the Center. The cost of such inventories is recorded as an expense when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid in the financial statements. The cost of prepaid items is recorded as an expense when consumed rather than when purchased.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Position (Continued)

Capital Assets

Capital assets, which include property, plant and equipment, are defined by the Authority as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed.

Land and construction in progress are not depreciated. Other property, plant, equipment items are depreciated using the straight line method over the following estimated useful lives:

<u>Capital Asset Classes</u>	<u>Years</u>
Center buildings	10-40
Parking structure	10-40
Machinery and equipment	3-10

Compensated Absences Payable

Eligible employees are granted vacation and sick leave in varying amounts. Vacation and sick leave is awarded on January 1 of each year. Employees may accumulate a maximum of two years of vacation leave and unlimited sick leave, however sick leave is not paid upon termination. Vested or accumulated vacation leave is recorded as an expense and liability as the benefits accrue to employees. Accrued vacation leave is reported with Accrued Expenses on the Statement of Net Position.

Ticket Escrow Payable

Monies received for ticket sales are booked to ticket escrow payable until the events occur. After each event, a settlement is prepared. The settlement determines the amount to be paid to the promoter and the amount that the Authority will recognize as revenue.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Position (Continued)

Unearned Revenue

Unearned revenue represents monies received for sponsorships which have not yet been earned.

Long-Term Obligations

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bond issuance costs are expensed as incurred.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expenses) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Authority recognizes deferred outflows and inflows of resources related to the net pension asset associated with the implementation of GASB Statement No. 68 (refer to Note 7).

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used for acquisition, construction, or improvements of those assets. Net investment in capital assets excludes unspent bond proceeds. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The Authority first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Revenues and Expenses

Nonoperating Revenues and Expenses

Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Authority's principal ongoing operations. Principal Center operating revenues are from event services, promotion events, hall and meeting room rental, and catering and concessions. Garage operating revenues include monthly, daily and event parking fees. Operating expenses include salaries and benefits, the cost of sales and services, depreciation and other facilities expenses, and other administrative expenses.

Nonoperating revenues and expenses include property tax revenues, grant revenues and debt service of the Authority and other revenues and expenses that do not meet the definitions of operating revenues and expenses above. Property taxes are recognized as revenues in the year for which they are intended to finance. Grants are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Trade/in-kind agreements

As part of doing business, the Authority has entered into a trade/in-kind agreement. This agreement primarily provides advertising services to the Authority in exchange for facility rental provided by the Authority to the third party. The Authority recognizes revenue as services are provided to the third party and recognizes expenses as the Authority redeems advertising services.

F. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

G. Adoption of accounting pronouncements

The Authority adopted GASB Statement No. 72, *Fair Value Measurement and Application*. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The adoption of this statement had no significant effect on the financial statements.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. CASH AND INVESTMENTS

Authorized deposits/investments – The Authority is allowed to make deposits of public funds in accounts as authorized by the Public Funds Deposit Act (30 ILCS 225). In accordance with the Authority’s investment policy, the Authority is allowed to invest public funds in investments as authorized by the Public Funds Investment Act (30 ILCS 235). The Authority’s deposits were held in accounts authorized by the Public Funds Deposit Act as of July 31, 2016 and 2015.

Custodial credit risk for deposits – Custodial credit risk for deposits is the risk that in the event of bank failure, the Authority’s deposits may not be returned to it. The Authority’s investment policy requires 110% collateralization of all deposits in excess of FDIC coverage. As of July 31, 2016, all the Authority’s deposits were insured and fully collateralized. As of July 31, 2015, the Authority had deposits that were uninsured and uncollateralized in the amount of \$130,589.

Interest rate risk – Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. In accordance with the Authority’s investment policy, the Authority minimizes interest rate risk by structuring their investment portfolio to ensure securities mature to meet cash requirements for ongoing operations. The Authority accomplishes this by investing primarily in short-term securities, money market mutual funds, or similar investment pools, limiting the weighted average maturity of the portfolio to no more than two years, and limiting the maximum maturity of any investment to three years from the date of purchase, unless matched to a specific future cash flow need.

Credit risk – Credit risk is the risk that an entity in which an investment is held will not be able to honor the commitment to repay debt that is held as an investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. In accordance with the Authority’s investment policy, the Authority minimizes credit risk by limiting investments to U.S. government obligations, U.S. government agency obligations, and U.S. government instrumentality obligations, which have a liquid market with a readily determinable market value and are rated A or better; certificates of deposit and other evidences of deposit at financial institutions, bankers' acceptances, and commercial paper, rated in the three highest tiers (e.g., A-1, P-1, F-1); investment-grade obligations rated A or better; money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities; and local government investment pools.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. CASH AND INVESTMENTS (Continued)

Concentration of credit risk – Concentration of credit risk is the risk of loss resulting from the concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. In accordance with the Authority’s investment policy, the Authority minimizes concentration of credit risk by limiting investments in any one investment to 10% of the portfolio, limiting investments in securities with higher credit risks, investing in securities with varying maturities, and continuously investing a portion of the portfolio in readily available funds.

Custodial credit risk for investments – Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Authority will not be able to recover the value of its investments that are in the possession of an outside party. To limit its exposure, the Authority’s investment policy requires securities be held by a third-party custodian separate from where the investment was purchased.

Fair value hierarchy – The Authority categorizes its fair value measurements within the fair value established by generally accepted accounting principles. The hierarchy of inputs are used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 are significant unobservable inputs.

3. TRADE RECEIVABLES

Trade receivables, net of an allowance for uncollectible accounts, as of July 31, 2016 and 2015 are comprised of the following amounts:

	<u>2016</u>	<u>2015</u>
Center operations	\$ 113,667	\$ 214,152
Garage operations	<u>16,346</u>	<u>22,966</u>
	130,013	237,118
Allowance for uncollectible amounts	<u>(20,735)</u>	<u>(14,394)</u>
Trade receivables, net of allowance for uncollectible amounts	<u>\$ 109,278</u>	<u>\$ 222,724</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. PROPERTY TAXES

The Authority's property taxes are levied each calendar year on all taxable real property located in the Authority's boundaries. The levy becomes an enforceable lien against the property as of the preceding January 1. These taxes become due and collectible in the following calendar year and are collected by the county collectors who, in turn, remit to the Authority its respective share. Collection dates vary according to the schedules of the individual counties with disbursements to the Authority normally made within 30 days of collection.

Property taxes are recognized as revenue in the year intended to finance, regardless of when collected. The 2015 tax levy is intended to finance the 2016 fiscal year and accordingly, is reported as revenue. The 2016 tax levy has not been recorded as a receivable at July 31, 2016 as the tax attached as a lien on property as of January 1, 2016; however, the tax is not levied until after July 31, 2016 and, accordingly, is not measurable at July 31, 2016.

Tax rate limits are set by Illinois statute for 2015 taxes collected in 2016, as well as the actual amounts levied per \$100 of assessed valuation for taxes collected in 2016 and 2015. The following are the tax rates permitted and the actual rates levied per \$100 of assessed valuation:

<u>Purpose</u>	<u>Limit</u>	<u>2015 Levy</u> <u>Actual</u>	<u>2014 Levy</u> <u>Actual</u>
General	\$.0500	\$.0497	\$.0500
Insurance	None	.0171	.0166
Municipal Retirement	None	.0040	.0039
Audit	.0050	<u>.0006</u>	<u>.0006</u>
		<u>\$.0714</u>	<u>\$.0711</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS

A summary of changes in capital assets for the year ended July 31, 2016 and 2015 are as follows:

	<u>Balance</u> <u>August 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>July 31, 2016</u>
Capital assets, not being depreciated:				
Land	\$ 2,541,404	\$ -	\$ -	\$ 2,541,404
Construction in progress	<u>-</u>	<u>53,048</u>	<u>-</u>	<u>53,048</u>
Total capital assets, not being depreciated	<u>2,541,404</u>	<u>53,048</u>	<u>-</u>	<u>2,594,452</u>
Capital assets, being depreciated:				
Center building	33,215,382	70,465	84,027	33,201,820
Parking garage	7,803,719	-	-	7,803,719
Center equipment	5,152,057	194,604	144,334	5,202,327
Garage equipment	<u>507,299</u>	<u>275,081</u>	<u>339,553</u>	<u>442,827</u>
Total capital assets, being depreciated	<u>46,678,457</u>	<u>540,150</u>	<u>567,914</u>	<u>46,650,693</u>
Less accumulated depreciation for:				
Center building	(16,589,198)	(859,352)	72,354	(17,376,196)
Parking garage	(6,547,125)	(144,498)	-	(6,691,623)
Center equipment	(4,011,093)	(171,667)	118,883	(4,063,877)
Garage equipment	<u>(252,347)</u>	<u>(29,950)</u>	<u>226,368</u>	<u>(55,929)</u>
Total accumulated depreciation	<u>(27,399,763)</u>	<u>(1,205,467)</u>	<u>417,605</u>	<u>(28,187,625)</u>
Total capital assets, being depreciated, net	<u>19,278,694</u>	<u>(665,317)</u>	<u>150,309</u>	<u>18,463,068</u>
Total capital assets, net	<u>\$ 21,820,098</u>	<u>\$ (612,269)</u>	<u>\$ 150,309</u>	<u>\$ 21,057,520</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS (Continued)

	<u>Balance</u> <u>August 1, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>July 31, 2015</u>
Capital assets, not being depreciated:				
Land	\$ 2,541,404	\$ -	\$ -	\$ 2,541,404
Total capital assets, not being depreciated	<u>2,541,404</u>	<u>-</u>	<u>-</u>	<u>2,541,404</u>
Capital assets, being depreciated:				
Center building	33,211,410	3,972	-	33,215,382
Parking garage	7,803,719	-	-	7,803,719
Center equipment	4,749,982	402,075	-	5,152,057
Garage equipment	503,610	3,689	-	507,299
Total capital assets, being depreciated	<u>46,268,721</u>	<u>409,736</u>	<u>-</u>	<u>46,678,457</u>
Less accumulated depreciation for:				
Center building	(15,729,954)	(859,244)	-	(16,589,198)
Parking garage	(6,402,629)	(144,496)	-	(6,547,125)
Center equipment	(3,850,917)	(160,176)	-	(4,011,093)
Garage equipment	(206,953)	(45,394)	-	(252,347)
Total accumulated depreciation	<u>(26,190,453)</u>	<u>(1,209,310)</u>	<u>-</u>	<u>(27,399,763)</u>
Total capital assets, being depreciated, net	<u>20,078,268</u>	<u>(799,574)</u>	<u>-</u>	<u>19,278,694</u>
Total capital assets, net	<u>\$ 22,619,672</u>	<u>\$ (799,574)</u>	<u>\$ -</u>	<u>\$ 21,820,098</u>

6. ACCRUED EXPENSES

Accrued expenses at July 31, 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Payroll expenses	\$ 24,818	\$ 35,397
Compensated absences	60,339	62,481
Other	<u>40,204</u>	<u>36,269</u>
	<u>\$ 125,361</u>	<u>\$ 134,147</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. PENSION OBLIGATIONS

The Authority's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not for individual employers. That report may be obtained on-line at www.imrf.org.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31 IMRF membership consisted of:

	<u>2015</u>	<u>2014</u>
Inactive plan members	15	13
Inactive, non-retired members	65	65
Active plan members	30	31
TOTAL	<u>110</u>	<u>109</u>

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. PENSION OBLIGATIONS (Continued)

Benefits Provided (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Contributions

As set by statute, the Authority's regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar years 2016, 2015 and 2014 was 7.52%, 8.02% and 8.84%, respectively. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The Authority's net pension liability was measured as of December 31. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date using the following actuarial methods and assumptions.

Actuarial Assumptions

Actuarial valuation date	December 31, 2015	December 31, 2014
Actuarial cost method	Entry Age Normal	Entry Age Normal
Assumptions Inflation	2.75%	2.75%
Salary increases	3.75% to 14.50%	3.75% to 14.50%
Investment rate of return	7.50%	7.50%
Cost of living adjustments	3.00%	3.00%
Asset valuation method	Market Value	Market Value

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. PENSION OBLIGATIONS (Continued)

Actuarial Assumptions (Continued)

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Disable Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Single Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability as of December 31, 2015 and 2014. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Single Discount Rate (Continued)

For the purpose of the December 31, 2015 valuation, the expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.50%. For the purpose of the December 31, 2014 valuation, the expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.50%.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. PENSION OBLIGATIONS (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at January 1, 2015	\$ 3,764,004	\$ 3,954,042	\$ (190,038)
Changes for the period:			
Service Cost	110,050	-	110,050
Interest on the Total Pension Liability	280,089	-	280,089
Differences Between Expected and Actual Experience of the Total Pension Liability	(121,468)	-	(121,468)
Contributions - Employer	-	80,971	(80,971)
Contributions - Employees	-	45,432	(45,432)
Net Investment Income	-	(251,535)	251,535
Benefit Payments, including Refunds of Employee Contributions	(169,019)	(169,019)	-
Administrative Expense	-	35,974	(35,974)
Other (Net Transfer)	-	(582)	582
Net Changes	99,652	(258,759)	358,411
Balances at December 31, 2015	\$ 3,863,656	\$ 3,695,283	\$ 168,373

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. PENSION OBLIGATIONS (Continued)

Changes in the Net Pension Liability (Continued)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at January 1, 2014	\$ 3,450,373	\$ 3,792,474	\$ (342,101)
Changes for the period:			
Service Cost	115,906	-	115,906
Interest on the Total Pension Liability	257,412	-	257,412
Differences Between Expected and Actual Experience of the Total Pension Liability	(26,585)	-	(26,585)
Changes in Assumptions	119,239	-	119,239
Contributions - Employer	-	91,704	(91,704)
Contributions - Employees	-	46,682	(46,682)
Net Investment Income	-	184,753	(184,753)
Benefit Payments, including Refunds of Employee Contributions	(152,341)	(159,133)	6,792
Administrative Expense	-	(2,440)	2,440
Other (Net Transfer)	-	2	(2)
Net Changes	<u>313,631</u>	<u>161,568</u>	<u>152,063</u>
Balances at December 31, 2014	<u>\$ 3,764,004</u>	<u>\$ 3,954,042</u>	<u>\$ (190,038)</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. PENSION OBLIGATIONS (Continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources

For the years ended July 31, 2016 and 2015, the Authority recognized pension expense of \$351,443 and \$137,470, respectively.

At July 31, 2016, the Authority reported deferred outflows or resources and deferred inflows of resources related to IMRF from the following sources:

Deferred Amounts to be Recognized in Pension

Expense in Future Periods

Differences between expected and actual experience	\$ -	\$ 95,959
Changes of assumptions	47,471	-
Net difference between projected and actual earnings on pension plan investments	242,724	-
Employer contributions after the measurement date	42,480	-
TOTAL	<u><u>\$ 332,675</u></u>	<u><u>\$ 95,959</u></u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Period Ending July 31,	Net Deferred Outflows of Resources
2017	\$ 97,547
2018	36,188
2019	50,085
2020	52,896
Total	<u><u>\$ 236,716</u></u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. PENSION OBLIGATIONS (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Authority calculated using the discount rate of 7.50% as well as what the Authority's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Rate (7.50%)	1% Increase (8.50%)
Net pension liability (asset)	761,062	168,373	(307,157)

8. OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS

The Authority recognizes the importance of available and affordable health insurance for its employees as they retire from employment, so in 2004 the Authority adopted a postemployment health insurance benefit plan that pays a portion of health insurance premium costs for retired employees who meet plan qualifications. During 2010, the Authority implemented Governmental Accounting Standards Board (GASB) Statement 45 "Other Postemployment Benefit (OPEB) Plans," which prescribes accounting, reporting and disclosures for the Authorities existing plan.

Plan Description

The Authority's "Postemployment Health Insurance Plan" is a single-employer, defined benefit plan. Benefits are paid monthly in an amount equal to the lesser of \$300 per month, or the monthly cost of individual premiums for health insurance for retirees who qualify by having been employed by the Authority 15 years or more, who retire upon leaving employment and who wish to continue to be insured under the Authority's employer sponsored health insurance plan.

Funding Policy

The plan was implemented by action of the Board of Directors in 2004 and may be amended or terminated by action of the Board. No contributions are made by employees or the employer to fund a reserve for payment of benefits. Benefits are paid from operating funds as needed. Since no reserve is maintained for benefit payments, no separate financial statements are issued for the plan.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS (Continued)

Members and Types of Benefits

All employees of the Authority are eligible to participate in the plan, and all retirees meeting the qualifications receive the same level of benefits. There is no provision for cost of living adjustments to benefits. At July 31, 2016 and 2015, participants in the plan were as follows:

	<u>2016</u>	<u>2015</u>
Number of retirees receiving benefits	5	5
Vested former employees not retired	-	-
Vested current employees	4	3
Other current employees	<u>14</u>	<u>16</u>
Total participants	<u><u>23</u></u>	<u><u>24</u></u>

Annual OPEB Expense and Net OPEB Liability

The Authority's other postemployment benefit (OPEB) annual expense is calculated based on the employer's annual required contribution (ARC), an amount actuarially determined in accordance with the requirements of GASB Statement 45. The ARC represents a level of funding that, if paid annually, is projected to cover both the normal cost each year and the prior years' unfunded costs amortized over thirty years.

The following table shows the components of the Authority's OPEB expense for the year, benefits paid during the year and changes in the Authority's accrued liability for the portion of plan obligations recognized in the financial statements for fiscal years 2016 and 2015.

	<u>2016</u>	<u>2015</u>
Normal expense for current year	\$ 3,423	\$ 10,400
Amortization of prior years' unfunded costs	<u>6,405</u>	<u>5,713</u>
Total postemployment health insurance expense	9,828	16,113
Benefits paid during the year	<u>-</u>	<u>(7,200)</u>
Increase in net accrued OPEB liability	9,828	8,913
Accrued liability at the beginning of the year	<u>177,623</u>	<u>168,710</u>
Accrued liability at the end of the year	<u><u>\$ 187,451</u></u>	<u><u>\$ 177,623</u></u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS (Continued)

Annual OPEB Expense and Net OPEB Liability (Continued)

The Authority's annual OPEB expense, the percentage of annual OPEB expense contributed to the plan, and the net OPEB obligation for fiscal year 2016 and two preceding years were as follows:

Fiscal Year Ended July 31,	Annual OPEB Expense	Employer Contributions	Percentage of Annual Expense Contributed	Net OPEB Accrued Liability
2016	\$17,028	\$ -	0.00%	\$ 187,451
2015	16,133	7,200	44.6%	177,623
2014	39,739	7,200	18.1%	168,710

Funded Status and Funding Progress

As of July 31, 2016 and 2015, the actuarial accrued liability for benefits was \$187,451 and \$177,623, respectively, and no provision was made to fund the plan, so the unfunded actuarial accrued liability (UAAL) is also \$187,451 and \$177,623. Benefits paid for the year ended July 31, 2015 of \$7,200 has also been considered OPEB contributions. The covered payroll (annual payroll of active employees covered by the plan) was \$980,611 and \$1,027,404 respectively, and the ratio of the UAAL to the covered payroll in 2016 and 2015 was 34.57% and 32.65%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and mortality. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The schedule of funding progress, presented as required supplemental information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS (Continued)

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

Since the plan is a single-employer plan with fewer than 100 members, the plan's actuarial accrued liability is estimated using an "Alternative Measurement Method," as provided for under provisions of GASB Statement 45.

In the July 31, 2016 and 2015 valuations, the entry age actuarial cost method was used. The actuarial assumptions did not include investment return assumptions since the plan is unfunded. Likewise, since plan provisions do not provide for cost of living benefit increases, no cost increase trend rate was applied. The UAAL is being amortized as a level percentage of projected payroll on an open basis, over the maximum period of thirty years. The remaining amortization periods at July 31, 2016 and 2015, were twenty-three years and twenty-four years, respectively.

9. SIGNIFICANT COMMITMENTS

At July 31, 2016 and July 31, 2015 the Authority has various commitments totaling \$163,300 and \$2,017,922, respectively, which are expected to be honored upon performance by the vendor in the following year.

10. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to theft of, damage to and destruction of assets; errors and omissions; injuries to employees; employee health, and natural disasters. These risks are covered by insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage during the fiscal year or the prior three fiscal years.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. LONG-TERM LIABILITIES

Changes in Long-Term Debt

A summary of changes in long-term debt for the year ended July 31, 2016 and 2015 is as follows:

	Balance <u>August 1, 2015</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>July 31, 2016</u>	Due Within <u>One Year</u>
2011 Bonds Series	\$ 7,041,148	\$ -	\$ 336,055	\$ 6,705,093	\$ 344,624
2013 Bond Series	1,568,722	-	92,278	1,476,444	92,278
Capital Lease	<u>126,649</u>	<u>169,000</u>	<u>94,785</u>	<u>200,864</u>	<u>65,020</u>
	<u>\$ 8,736,519</u>	<u>\$ 169,000</u>	<u>\$ 523,118</u>	<u>\$ 8,382,401</u>	<u>\$ 501,922</u>

	Balance <u>August 1, 2014</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>July 31, 2015</u>	Due Within <u>One Year</u>
2011 Bonds Series	\$ 7,368,846	\$ -	\$ 327,698	\$ 7,041,148	\$ 336,055
2013 Bond Series	1,661,000	-	92,278	1,568,722	92,278
Capital Lease	<u>-</u>	<u>160,717</u>	<u>34,068</u>	<u>126,649</u>	<u>38,983</u>
	<u>\$ 9,029,846</u>	<u>\$ 160,717</u>	<u>\$ 454,044</u>	<u>\$ 8,736,519</u>	<u>\$ 467,316</u>

The Authority issued \$8,000,000 Civic Center Revenue Bonds, Series 2011 in 2011 for the purpose of paying the costs of certain capital equipment, remodeling and additions and refunding outstanding bonds of the Authority. Principal payments ranging from \$311,604 to \$502,783 are due each December 1 from 2012 to 2031. Variable interest ranges from 2.55% to 5.85% and is due semi-annually in June and December. Interest of 2.55% is subject to adjustment on December 1, 2016, December 1, 2021 and December 1, 2026 to a rate of interest equal to sixty-five percent (65%) of the sum of the FHLB 5 Year Rate plus two hundred fifty basis points (2.50%); provided however, the Interest Rate shall not exceed 4.39% prior to December 1, 2021 and shall not exceed 5.85% prior to December 1, 2026. "FHLB 5 Year Rate" means the 5 Year Regular Fixed Rate Advanced published by the Federal Home Loan Bank of Chicago.

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. LONG-TERM LIABILITIES (Continued)

Changes in Long-Term Debt (Continued)

The Authority issued \$1,661,000 General Obligation Debt Certificates, Series 2013 in 2013 for the purpose of paying the costs of acquisition, construction, and installation of building and facility improvements. Principal payments of \$92,278 are due each December 1 from 2014 to 2031. Variable interest ranges from 2.99% to 6.25% and is due semi-annually in June and December. Interest of 2.99% is subject to adjustment on June 1, 2018, June 1, 2023 and June 1, 2028 to a rate of interest equal to sixty-five percent (65%) of the sum of the FHLB 5 Year Rate plus three hundred fifty basis points (3.50%); provided however, the Interest Rate shall not exceed 4.71% prior to June 1, 2023 and shall not exceed 6.25% prior to June 1, 2028. "FHLB 5 Year Rate" means the 5 Year Regular Fixed Rate Advanced published by the Federal Home Loan Bank of Chicago.

The Revenue Bonds and Debt Certificates are payable from revenues of any kind derived by the Authority such as catering, concessions, garage and other parking, rental activities, property taxes, investments income, and particularly including payments of hotel-motel taxes received from the City of Springfield pursuant to an intergovernmental agreement. In addition, the Authority pledges TIF Revenues from the City of Springfield pursuant to an intergovernmental agreement and State Revenues for the Project as defined in the bond ordinance as additional security for the Bonds and Debt Certificates.

The Authority incurred interest cost on the Revenue Bonds and Debt Certificates of \$216,844 and \$227,421 during fiscal year 2016 and 2015, respectively.

Bond Debt Service Requirements

The annual requirements to amortize all principal and interest as of July 31 are as follows:

Year ending July 31	Principal	Interest*	Total
2017	\$ 436,902	\$ 209,352	\$ 646,254
2018	445,690	197,693	643,383
2019	454,702	185,807	640,509
2020	463,944	173,688	637,632
2021	473,421	161,331	634,752
2022 – 2026	2,517,944	612,504	3,130,448
2027 – 2031	2,793,875	264,080	3,057,955
2032	<u>595,059</u>	<u>7,790</u>	<u>602,849</u>
Total	<u>\$ 8,181,537</u>	<u>\$ 1,812,245</u>	<u>\$ 9,993,782</u>

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. LONG-TERM LIABILITIES (Continued)

Bond Debt Service Requirements (Continued)

*Interest is computed using a rate of 2.55% for the Civic Center Revenue Bonds, Series 2011 and 2.99% for the General Obligation Debt Certificates, Series 2013.

Capital Leases

In fiscal year 2015, the Authority entered into a capital lease agreement to finance the purchase of various equipment. The lease calls for monthly payments of principal and interest of \$3,702 with interest at 5.0 percent. Equipment under the capital lease has a cost of 160,717 and accumulated depreciation of \$21,429 and \$10,715 as of July 31, 2016 and 2015, respectively.

In fiscal year 2016, the Authority entered into a capital lease agreement to finance an arena lighting upgrade. The lease calls for monthly payments of principal and interest of \$2,525.44 with interest at 6.096 percent. Lighting upgrades under the capital lease has a cost of 169,000 and accumulated depreciation of \$9,389 as of July 31, 2016.

The outstanding capital lease payable matures as follows:

July 31, 2017	\$ 74,729
July 31, 2018	74,729
July 31, 2019	34,007
July 31, 2020	30,305
July 31, 2021	<u>7,578</u>
Total minimum lease payments	221,348
Less: Amount representing interest	<u>20,484</u>
Present value of minimum lease payments	<u>\$ 200,864</u>

12. CONTINGENCIES

The Authority is contingently liable with respect to lawsuits and other claims arising in the ordinary course of its operations. The settlement of such contingencies under the budgetary process would require appropriation of revenues yet to be realized and, in the opinion of management, would not materially affect the financial position of the Authority at July 31, 2016 and 2015.

REQUIRED SUPPLEMENTARY INFORMATION

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

**POSTEMPLOYMENT HEALTHCARE PLAN
SCHEDULE OF FUNDING PROGRESS**

July 31, 2016

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) / c)
7/31/16	\$ -	\$ 338,959	\$ 338,959	0.00%	\$ 980,611	34.57%
7/31/15	-	335,536	335,536	0.00%	1,027,404	32.66%
7/31/14	-	332,336	332,336	0.00%	1,020,185	32.58%
7/31/13	-	321,244	321,244	0.00%	970,595	33.10%
7/31/12	-	301,675	301,675	0.00%	941,716	32.03%
7/31/11	-	288,592	288,592	0.00%	924,047	31.23%

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

**POSTEMPLOYMENT HEALTH CARE PLAN
SCHEDULE OF EMPLOYER CONTRIBUTIONS**

July 31, 2016

Fiscal Year Ending	Employer Contributions	Actuarial Annual Required Contribution (ARC)	Percentage Contributed
7/31/16	\$ -	\$ 9,828	0.00%
7/31/15	7,200	8,913	80.78%
7/31/14	7,200	32,539	22.13%
7/31/13	7,200	39,578	18.19%
7/31/12	7,200	31,973	22.52%
7/31/11	5,400	31,729	17.02%

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUHTORITY
SPRINGFIELD, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last 10 Fiscal Years

	2016	2015
Actuarially determined contribution	\$ 75,821	\$ 85,953
Contributions in relation to the actuarially determined contribution	75,821	85,953
CONTRIBUTION DEFICIENCY (EXCESS)	\$ -	\$ -
Covered-employee payroll	\$ 980,611	\$ 1,027,404
Contributions as a percentage of covered-employee payroll	7.73%	8.37%

Notes to Schedule:

2016 information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of payroll, closed and the amortization period was 28 years; the asset valuation method was 5-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 4.40% to 16.00% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUHTORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last 10 Calendar Years

	<u>2015*</u>	<u>2014*</u>
TOTAL PENSION LIABILITY		
Service cost	\$ 110,050	\$ 115,906
Interest	280,089	257,412
Differences between expected and actual experience	(121,468)	(26,585)
Changes of assumptions	-	119,239
Benefit payments, including refunds of member contributions	<u>(169,019)</u>	<u>(152,341)</u>
Net change in total pension liability	99,652	313,631
Total pension liability - beginning	<u>3,764,004</u>	<u>3,450,373</u>
TOTAL PENSION LIABILITY - ENDING	<u>\$ 3,863,656</u>	<u>\$ 3,764,004</u>
PLAN FIDUCIARY NET POSITION		
Contributions - employer	\$ 80,971	\$ 91,704
Contributions - member	45,432	46,682
Net investment income	(251,535)	184,753
Benefit payments, including refunds of member contributions	(169,019)	(159,133)
Administrative expense	35,975	(2,440)
Other income (expense)	<u>(583)</u>	<u>2</u>
Net change in plan fiduciary net position	(258,759)	161,568
Plan fiduciary net position - beginning	<u>3,954,042</u>	<u>3,792,474</u>
PLAN FIDUCIARY NET POSITION - ENDING	<u>\$ 3,695,283</u>	<u>\$ 3,954,042</u>
EMPLOYER'S NET PENSION LIABILITY (ASSET)	<u>\$ 168,373</u>	<u>\$ (190,038)</u>
Plan fiduciary net position as a percentage of the total pension liability (asset)	95.64%	105.05%
Covered-employee payroll	\$ 1,009,613	\$ 1,037,379
Employer's net pension liability (asset) as a percentage of covered-employee payroll	16.68%	(18.32%)

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.

*IMRF's measurement date is December 31; therefore information above is presented for the calendar year ended December 31.

SUPPLEMENTARY INFORMATION

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND

July 31, 2016

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
ASSETS											
Current assets:											
Cash and cash equivalents	\$ 19,847	\$ 993,364	\$ 45	\$ -	\$ -	\$ 222,025	\$ 80,150	\$ 8,437	\$ 1,001,429	\$ 230,878	\$ 2,556,175
Investments	-	-	-	-	-	-	-	-	89,094	-	89,094
Receivables:											
Property tax	576,187	198,245	-	-	-	-	46,373	6,956	-	-	827,761
Trade, net of allowance	-	-	-	-	-	-	-	-	92,932	16,346	109,278
Inventories	-	-	-	-	-	-	-	-	51,229	-	51,229
Prepaid items	-	31,393	-	-	-	-	-	-	6,714	-	38,107
Total current assets	596,034	1,223,002	45	-	-	222,025	126,523	15,393	1,241,398	247,224	3,671,644
Noncurrent assets:											
Capital assets:											
Land	-	-	-	-	-	-	-	-	2,541,404	-	2,541,404
Center building	-	-	-	-	-	-	-	-	33,201,820	-	33,201,820
Parking garage	-	-	-	-	-	-	-	-	7,803,719	-	7,803,719
Center equipment	-	-	-	-	-	-	-	-	5,202,327	-	5,202,327
Garage equipment	-	-	-	-	-	-	-	-	442,827	-	442,827
Construction in progress	-	-	-	-	-	-	-	-	53,048	-	53,048
Total capital assets	-	-	-	-	-	-	-	-	40,998,599	8,246,546	49,245,145
Less accumulated depreciation	-	-	-	-	-	-	-	-	(21,440,076)	(6,747,549)	(28,187,625)
Total capital assets, net of accumulated depreciation	-	-	-	-	-	-	-	-	19,558,523	1,498,997	21,057,520
Total noncurrent assets	-	-	-	-	-	-	-	-	19,558,523	1,498,997	21,057,520
Total assets	\$ 596,034	\$ 1,223,002	\$ 45	\$ -	\$ -	\$ 222,025	\$ 126,523	\$ 15,393	\$ 20,799,921	\$ 1,746,221	\$ 24,729,164
DEFERRED OUTFLOWS OF RESOURCES											
Deferred outflow, IMRF	-	-	-	-	-	-	332,675	-	-	-	332,675
Total assets and deferred outflows of resources	\$ 596,034	\$ 1,223,002	\$ 45	\$ -	\$ -	\$ 222,025	\$ 459,198	\$ 15,393	\$ 20,799,921	\$ 1,746,221	\$ 25,061,839

(continued)

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND

July 31, 2016

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
LIABILITIES											
Current liabilities:											
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,319	\$ 1,817	\$ 44,136
Accrued expenses	-	-	-	-	-	-	-	-	125,361	-	125,361
Deposits received	-	-	-	-	-	-	-	-	97,900	-	97,900
Ticket escrow payable	-	-	-	-	-	-	-	-	213,871	-	213,871
Unearned revenue	-	-	-	-	-	-	-	-	24,191	-	24,191
Current portion of long-term debt	-	-	-	-	-	436,902	-	-	65,020	-	501,922
Current portion of accrued postemployment health insurance	-	-	-	-	-	-	-	-	7,200	-	7,200
Accrued interest	-	-	-	-	-	35,256	-	-	-	-	35,256
Total current liabilities	-	-	-	-	-	472,158	-	-	575,862	1,817	1,049,837
Long-term liabilities:											
Long-term debt, less current portion	-	-	-	-	-	7,744,636	-	-	135,843	-	7,880,479
Accrued postemployment health insurance, less current portion	-	-	-	-	-	-	-	-	180,251	-	180,251
Total long-term liabilities	-	-	-	-	-	7,744,636	-	-	316,094	-	8,060,730
Net pension liability	-	-	-	-	-	-	168,373	-	-	-	168,373
Total liabilities	-	-	-	-	-	8,216,794	168,373	-	891,956	1,817	9,278,940
DEFERRED INFLOWS OF RESOURCES											
Deferred inflow, IMRF	-	-	-	-	-	-	95,959	-	-	-	95,959
NET POSITION											
Net investment in capital assets	-	-	-	-	-	(8,181,538)	-	-	19,357,660	1,498,997	12,675,119
Restricted for:											
Insurance	-	1,223,002	-	-	-	-	-	-	-	-	1,223,002
Debt service	-	-	-	-	-	186,769	-	-	-	-	186,769
Retirement	-	-	-	-	-	-	194,866	-	-	-	194,866
Annual audit	-	-	-	-	-	-	-	15,393	-	-	15,393
Unrestricted	596,034	-	-	45	-	-	-	-	550,305	245,407	1,391,791
TOTAL NET POSITION	\$ 596,034	\$ 1,223,002	\$ 45	\$ -	\$ -	\$ (7,994,769)	\$ 194,866	\$ 15,393	\$ 19,907,965	\$ 1,744,404	\$ 15,686,940

(concluded)

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND

July 31, 2015

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
ASSETS											
Current assets:											
Cash and cash equivalents	\$ 30,325	\$ 860,263	\$ 136,824	\$ -	\$ -	\$ 121,718	\$ 55,777	\$ 8,236	\$ 737,830	\$ 316,209	\$ 2,267,182
Restricted cash	-	-	-	-	83,582	-	-	-	-	-	83,582
Investments	-	-	-	-	-	-	-	-	88,951	-	88,951
Receivables:											
Property tax	574,426	190,710	-	-	-	-	44,805	6,893	-	-	816,834
Trade, net of allowance	-	-	-	-	-	-	-	-	199,758	22,966	222,724
Due (to) from other funds	-	-	-	-	-	-	-	-	(1,081)	1,081	-
Inventories	-	-	-	-	-	-	-	-	61,581	-	61,581
Prepaid items	-	31,679	-	-	-	-	-	-	11,282	126,526	169,487
Total current assets	604,751	1,082,652	136,824	-	83,582	121,718	100,582	15,129	1,098,321	466,782	3,710,341
Noncurrent assets:											
Capital assets:											
Land	-	-	-	-	-	-	-	-	2,541,404	-	2,541,404
Center building	-	-	-	-	-	-	-	-	33,215,382	-	33,215,382
Parking garage	-	-	-	-	-	-	-	-	7,803,719	-	7,803,719
Center equipment	-	-	-	-	-	-	-	-	5,152,057	-	5,152,057
Garage equipment	-	-	-	-	-	-	-	-	-	507,299	507,299
Total capital assets	-	-	-	-	-	-	-	-	40,908,843	8,311,018	49,219,861
Less accumulated depreciation	-	-	-	-	-	-	-	-	(20,600,291)	(6,799,472)	(27,399,763)
Total capital assets, net of accumulated depreciation	-	-	-	-	-	-	-	-	20,308,552	1,511,546	21,820,098
Net pension asset	-	-	-	-	-	-	190,038	-	-	-	190,038
Total noncurrent assets	-	-	-	-	-	-	190,038	-	20,308,552	1,511,546	22,010,136
Total assets	\$ 604,751	\$ 1,082,652	\$ 136,824	\$ -	\$ 83,582	\$ 121,718	\$ 290,620	\$ 15,129	\$ 21,406,873	\$ 1,978,328	\$ 25,720,477
DEFERRED OUTFLOWS OF RESOURCES											
Deferred outflow, IMRF	-	-	-	-	-	-	172,512	-	-	-	172,512
Total assets and deferred outflows of resources	\$ 604,751	\$ 1,082,652	\$ 136,824	\$ -	\$ 83,582	\$ 121,718	\$ 463,132	\$ 15,129	\$ 21,406,873	\$ 1,978,328	\$ 25,892,989

(continued)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND

July 31, 2015

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
LIABILITIES											
Current liabilities:											
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,158	\$ 1,061	\$ 20,219
Accrued expenses	-	-	-	-	-	-	-	-	134,147	-	134,147
Deposits received	-	-	-	-	-	-	-	-	69,550	-	69,550
Ticket escrow payable	-	-	-	-	-	-	-	-	8,680	-	8,680
Unearned revenue	-	-	-	-	-	-	-	-	64,278	-	64,278
Current portion of long-term debt	-	-	-	-	-	428,333	-	-	38,983	-	467,316
Current portion of accrued postemployment health insurance	-	-	-	-	-	-	-	-	7,200	-	7,200
Accrued interest	-	-	-	-	-	36,970	-	-	-	-	36,970
Total current liabilities	-	-	-	-	-	465,303	-	-	341,996	1,061	808,360
Long-term liabilities:											
Long-term debt, less current portion	-	-	-	-	-	8,181,537	-	-	87,666	-	8,269,203
Accrued postemployment health insurance, less current portion	-	-	-	-	-	-	-	-	170,423	-	170,423
Total long-term liabilities	-	-	-	-	-	8,181,537	-	-	258,089	-	8,439,626
Total liabilities	-	-	-	-	-	8,646,840	-	-	600,085	1,061	9,247,986
DEFERRED INFLOWS OF RESOURCES											
Deferred inflow, IMRF	-	-	-	-	-	-	18,584	-	-	-	18,584
NET POSITION											
Net investment in capital assets	-	-	136,824	-	83,582	(8,609,870)	-	-	20,181,903	1,511,546	13,303,985
Restricted for:											
Insurance	-	1,082,652	-	-	-	-	-	-	-	-	1,082,652
Debt service	-	-	-	-	-	84,748	-	-	-	-	84,748
Retirement	-	-	-	-	-	-	444,548	-	-	-	444,548
Annual audit	-	-	-	-	-	-	-	15,129	-	-	15,129
Unrestricted	604,751	-	-	-	-	-	-	-	624,885	465,721	1,695,357
TOTAL NET POSITION	\$ 604,751	\$ 1,082,652	\$ 136,824	\$ -	\$ 83,582	\$ (8,525,122)	\$ 444,548	\$ 15,129	\$ 20,806,788	\$ 1,977,267	\$ 16,626,419

(concluded)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BY SUBFUND

For the Year Ended July 31, 2016

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
OPERATING REVENUES											
Event services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,178	\$ -	\$ 326,178
Catering, concessions and novelties	-	-	-	-	-	-	-	-	362,018	-	362,018
Catering commissions	-	-	-	-	-	-	-	-	82,650	-	82,650
Garage parking	-	-	-	-	-	-	-	-	-	541,199	541,199
Rental	-	-	-	-	-	-	-	-	435,210	-	435,210
Promotion	-	-	-	-	-	-	-	-	1,929,653	-	1,929,653
Advertising	-	-	-	-	-	-	-	-	178,270	-	178,270
Other	-	-	-	-	-	-	-	-	81,965	-	81,965
Total operating revenues	-	-	-	-	-	-	-	-	3,395,944	541,199	3,937,143
OPERATING EXPENSES											
Salaries	-	-	-	-	-	-	-	-	1,042,041	37,507	1,079,548
Payroll taxes	-	-	-	-	-	-	-	-	86,846	2,862	89,708
Retirement	-	-	-	-	-	-	351,444	-	-	-	351,444
Health, life and dental insurance	-	-	-	-	-	-	-	-	156,200	-	156,200
Workers compensation insurance	-	46,544	-	-	-	-	-	-	-	-	46,544
Unemployment insurance	-	8,835	-	-	-	-	-	-	-	-	8,835
Postemployment health insurance	-	-	-	-	-	-	-	-	9,828	-	9,828
Salaries and benefits	-	55,379	-	-	-	-	351,444	-	1,294,915	40,369	1,742,107
Promotion	-	-	-	-	-	-	-	-	1,959,658	-	1,959,658
Event services	-	-	-	-	-	-	-	-	377,339	-	377,339
Catering, concessions and novelties	-	-	-	-	-	-	-	-	200,440	-	200,440
Direct costs of sales and services	-	-	-	-	-	-	-	-	2,537,437	-	2,537,437
Property and casualty insurance	-	102,620	-	-	-	-	-	-	-	-	102,620
Utilities	-	-	-	-	-	-	-	-	497,282	37,965	535,247
Repairs, maintenance and supplies	-	-	-	-	-	-	-	-	108,626	1,468	110,094
Janitorial supplies	-	-	-	-	-	-	-	-	35,714	-	35,714
Facilities	-	102,620	-	-	-	-	-	-	641,622	39,433	783,675
Depreciation	-	-	-	-	-	-	-	-	1,031,022	174,445	1,205,467
Advertising	-	-	-	-	-	-	-	-	-	-	-
Conference	-	-	-	-	-	-	-	-	6,905	-	6,905
Dues and subscriptions	-	-	-	-	-	-	-	-	21,013	-	21,013
License, fees and taxes	-	-	-	-	-	-	-	-	1,701	261	1,962
Office	-	-	-	-	-	-	-	-	5,220	-	5,220
Postage and office supplies	-	-	-	-	-	-	-	-	6,457	-	6,457
Printing	-	-	-	-	-	-	-	-	7,367	5,117	12,484
Telephone	-	-	-	-	-	-	-	-	36,769	-	36,769
Trustee and professional services	-	-	-	-	-	-	-	17,500	12,000	-	29,500
Miscellaneous	-	10,159	-	-	-	-	-	-	21,304	3,136	34,599
Other administrative	-	10,159	-	-	-	-	-	17,500	118,736	8,514	154,909
Total operating expenses	-	168,158	-	-	-	-	351,444	17,500	5,623,732	262,761	6,423,595
NET OPERATING INCOME (LOSS)	\$ -	\$ (168,158)	\$ -	\$ -	\$ -	\$ -	\$ (351,444)	\$ (17,500)	\$ (2,227,788)	\$ 278,438	\$ (2,486,452)

(continued)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BY SUBFUND

For the Year Ended July 31, 2016

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
NONOPERATING REVENUES (EXPENSES)											
TAX REVENUES											
Property tax revenue	\$ 1,259,564	\$ 433,082	\$ -	\$ -	\$ -	\$ -	\$ 101,388	\$ 15,207	\$ -	\$ -	\$ 1,809,241
TIF tax refunds received	4,792	1,951	-	-	-	-	374	57	-	-	7,174
Tax revenues	1,264,356	435,033	-	-	-	-	101,762	15,264	-	-	1,816,415
Investment income	2,014	669	104	-	-	306	157	24	5,843	435	9,552
Interest expense	-	-	-	-	-	(216,844)	-	-	(11,841)	-	(228,685)
Loss on asset disposal	-	-	-	-	-	-	-	-	(37,124)	(113,185)	(150,309)
Net nonoperating revenues (expenses)	1,266,370	435,702	104	-	-	(216,538)	101,919	15,288	(43,122)	(112,750)	1,446,973
CHANGE IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,266,370	267,544	104	-	-	(216,538)	(249,525)	(2,212)	(2,270,910)	165,688	(1,039,479)
CAPITAL CONTRIBUTIONS	-	-	-	-	-	100,000	-	-	-	-	100,000
TRANSFERS											
Transfers in	-	-	83,582	-	-	646,891	-	2,500	2,018,978	126,526	2,878,477
Transfers out	(1,275,087)	(127,194)	(220,465)	-	(83,582)	-	(157)	(24)	(646,891)	(525,077)	(2,878,477)
Net transfers	(1,275,087)	(127,194)	(136,883)	-	(83,582)	646,891	(157)	2,476	1,372,087	(398,551)	-
CHANGE IN NET POSITION	(8,717)	140,350	(136,779)	-	(83,582)	530,353	(249,682)	264	(898,823)	(232,863)	(939,479)
NET POSITION, BEGINNING OF YEAR	604,751	1,082,652	136,824	-	83,582	(8,525,122)	444,548	15,129	20,806,788	1,977,267	16,626,419
NET POSITION, END OF YEAR	\$ 596,034	\$ 1,223,002	\$ 45	\$ -	\$ -	\$ (7,994,769)	\$ 194,866	\$ 15,393	\$ 19,907,965	\$ 1,744,404	\$ 15,686,940

(continued)

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BY SUBFUND

For the Year Ended July 31, 2015

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
OPERATING REVENUES											
Event services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 584,954	\$ -	\$ 584,954
Catering, concessions and novelties	-	-	-	-	-	-	-	-	458,976	-	458,976
Catering commissions	-	-	-	-	-	-	-	-	100,851	-	100,851
Garage parking	-	-	-	-	-	-	-	-	-	528,536	528,536
Rental	-	-	-	-	-	-	-	-	565,027	-	565,027
Promotion	-	-	-	-	-	-	-	-	135,604	-	135,604
Advertising	-	-	-	-	-	-	-	-	140,650	-	140,650
Other	-	-	-	-	-	-	-	-	58,820	-	58,820
Total operating revenues	-	-	-	-	-	-	-	-	2,044,882	528,536	2,573,418
OPERATING EXPENSES											
Salaries	-	-	-	-	-	-	-	-	1,060,327	34,197	1,094,524
Payroll taxes	-	-	-	-	-	-	-	-	90,900	2,614	93,514
Retirement	-	-	-	-	-	-	137,469	-	-	-	137,469
Health, life and dental insurance	-	8,575	-	-	-	-	-	-	170,229	-	178,804
Workers compensation insurance	-	48,963	-	-	-	-	-	-	-	-	48,963
Unemployment insurance	-	11,529	-	-	-	-	-	-	-	-	11,529
Postemployment health insurance	-	-	-	-	-	-	-	-	8,913	-	8,913
Salaries and benefits	-	69,067	-	-	-	-	137,469	-	1,330,369	36,811	1,573,716
Promotion	-	-	-	-	-	-	-	-	78,837	-	78,837
Event services	-	-	-	-	-	-	-	-	527,102	-	527,102
Catering, concessions and novelties	-	-	-	-	-	-	-	-	160,937	-	160,937
Direct costs of sales and services	-	-	-	-	-	-	-	-	766,876	-	766,876
Property and casualty insurance	-	105,615	-	-	-	-	-	-	-	-	105,615
Utilities	-	-	-	-	-	-	-	-	446,958	39,363	486,321
Repairs, maintenance and supplies	-	-	-	-	-	-	-	-	133,888	8,294	142,182
Janitorial supplies	-	-	-	-	-	-	-	-	40,532	-	40,532
Facilities	-	105,615	-	-	-	-	-	-	621,378	47,657	774,650
Depreciation	-	-	-	-	-	-	-	-	1,019,419	189,891	1,209,310
Advertising	-	-	-	-	-	-	-	-	5,990	-	5,990
Conference	-	-	-	-	-	-	-	-	16,007	-	16,007
Dues and subscriptions	-	-	-	-	-	-	-	-	21,426	-	21,426
License, fees and taxes	-	-	-	-	-	-	-	-	1,374	325	1,699
Office	-	-	-	-	-	-	-	-	5,700	-	5,700
Postage and office supplies	-	-	-	-	-	-	-	-	5,013	-	5,013
Printing	-	-	-	-	-	-	-	-	4,623	3,028	7,651
Telephone	-	-	-	-	-	-	-	-	33,571	-	33,571
Trustee and professional services	-	-	-	-	-	-	-	17,000	12,465	-	29,465
Miscellaneous	-	14,549	-	-	-	-	-	-	21,376	454	36,379
Other administrative	-	14,549	-	-	-	-	-	-	127,545	3,807	162,901
Total operating expenses	-	189,231	-	-	-	-	137,469	17,000	3,865,587	278,166	4,487,453
NET OPERATING INCOME (LOSS)	\$ -	\$ (189,231)	\$ -	\$ -	\$ -	\$ -	\$ (137,469)	\$ (17,000)	\$ (1,820,705)	\$ 250,370	\$ (1,914,035)

(continued)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BY SUBFUND

For the Year Ended July 31, 2015

	General Subfund	Insurance Subfund	Construction Subfund	Grant Subfund	Renovation Bond Payment Subfund	Bond and Interest Subfund	Illinois Municipal Retirement Subfund	Audit Subfund	Operating Subfund	Garage Subfund	Total
NONOPERATING REVENUES (EXPENSES)											
TAX REVENUES											
Property tax revenue	\$ 1,249,605	\$ 414,998	\$ -	\$ -	\$ -	\$ -	\$ 97,500	\$ 14,995	\$ -	\$ -	\$ 1,777,098
TIF tax refunds received	4,881	1,542	-	-	-	-	361	59	-	-	6,843
Tax revenues	1,254,486	416,540	-	-	-	-	97,861	15,054	-	-	1,783,941
Investment income	2,194	693	423	96	-	279	162	26	1,164	503	5,540
Interest expense	-	-	(70)	-	-	(227,351)	-	-	-	-	(227,421)
Net nonoperating revenues (expenses)	1,256,680	417,233	353	96	-	(227,072)	98,023	15,080	1,164	503	1,562,060
CHANGE IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,256,680	228,002	353	96	-	(227,072)	(39,446)	(1,920)	(1,819,541)	250,873	(351,975)
CAPITAL CONTRIBUTIONS	-	-	-	-	-	100,000	-	-	-	-	100,000
TRANSFERS											
Transfers in	-	168,710	-	-	-	537,511	-	600	1,789,799	126,526	2,623,146
Transfers out	(1,326,091)	(136,726)	(118,520)	-	-	-	(162)	(26)	(706,221)	(335,400)	(2,623,146)
Net transfers	(1,326,091)	31,984	(118,520)	-	-	537,511	(162)	574	1,083,578	(208,874)	-
CHANGE IN NET POSITION	(69,411)	259,986	(118,167)	96	-	410,439	(39,608)	(1,346)	(735,963)	41,999	(251,975)
NET POSITION, BEGINNING OF YEAR	674,162	822,666	254,991	(96)	83,582	(8,935,561)	484,156	16,475	21,542,751	1,935,268	16,878,394
NET POSITION, END OF YEAR	\$ 604,751	\$ 1,082,652	\$ 136,824	\$ -	\$ 83,582	\$ (8,525,122)	\$ 444,548	\$ 15,129	\$ 20,806,788	\$ 1,977,267	\$ 16,626,419

(concluded)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
PRAIRIE CAPITAL CONVENTION CENTER (OPERATING SUBFUND)

For the Year Ended July 31, 2016

	<u>Budget</u>	<u>Actual</u>	Variance Over (Under)
OPERATING REVENUES			
Event Services	\$ 365,000	\$ 326,178	\$ (38,822)
Concessions and catering	450,000	362,018	(87,982)
Catering commissions	50,000	82,650	32,650
Rental			
Main hall	360,000	349,325	(10,675)
Meeting rooms	40,000	36,375	(3,625)
Equipment	55,000	49,510	(5,490)
Promotion	2,100,000	1,929,653	(170,347)
Advertising	200,000	178,270	(21,730)
Other	50,000	81,965	31,965
	<u>3,670,000</u>	<u>3,395,944</u>	<u>(274,056)</u>
OPERATING EXPENSES			
Salaries	1,100,000	1,042,041	(57,959)
Payroll taxes	95,000	86,846	(8,154)
Health, life and dental insurance	170,000	156,200	(13,800)
Postemployment health insurance	10,000	9,828	(172)
Salaries and benefits	<u>1,375,000</u>	<u>1,294,915</u>	<u>(80,085)</u>
Promotion	2,000,000	1,959,658	(40,342)
Event Services	363,700	377,339	13,639
Catering, concessions and novelties	185,000	200,440	15,440
Direct costs of sales and services	<u>2,548,700</u>	<u>2,537,437</u>	<u>(11,263)</u>
Utilities	425,000	497,282	72,282
Repairs and maintenance, and supplies	159,000	108,626	(50,374)
Janitorial supplies	39,600	35,714	(3,886)
Facilities	<u>623,600</u>	<u>641,622</u>	<u>18,022</u>
			(continued)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
PRAIRIE CAPITAL CONVENTION CENTER (OPERATING SUBFUND)

For the Year Ended July 31, 2016

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
OPERATING EXPENSES (CONTINUED)			
Advertising	\$ 1,000	\$ -	\$ (1,000)
Conference	16,000	6,905	(9,095)
Dues and subscriptions	7,500	21,013	13,513
License, fees and taxes	3,000	1,701	(1,299)
Office	6,250	5,220	(1,030)
Postage and office supplies	7,000	6,457	(543)
Printing	1,500	7,367	5,867
Telephone	25,000	36,769	11,769
Trustee and professional services	12,200	12,000	(200)
Miscellaneous	43,500	21,304	(22,196)
Other administrative	<u>122,950</u>	<u>118,736</u>	<u>(4,214)</u>
Total operating expenses	<u>4,670,250</u>	<u>4,592,710</u>	<u>(77,540)</u>
NET OPERATING INCOME (LOSS)	<u>(1,000,250)</u>	<u>(1,196,766)</u>	<u>(196,516)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	3,000	5,843	2,843
Interest expense	-	(11,841)	11,841
Capital outlay	<u>(124,200)</u>	<u>(265,069)</u>	<u>140,869</u>
Net nonoperating revenues (expenses)	<u>(121,200)</u>	<u>(271,067)</u>	<u>(149,867)</u>
TRANSFERS			
Transfers in:			
From General Subfund	1,320,573	1,272,587	(47,986)
From Garage Subfund	350,000	525,077	175,077
From Insurance Subfund	-	668	668
From IMRF Subfund	-	157	157
From Audit Subfund	-	24	24
From Construction Subfund - capital assets	-	220,465	220,465
Transfers out:			
To Bond and Interest Subfund	<u>(549,123)</u>	<u>(646,891)</u>	<u>97,768</u>
Net Transfers	<u>1,121,450</u>	<u>1,372,087</u>	<u>250,637</u>
NET ACTIVITIES	<u>\$ -</u>	<u>\$ (95,746)</u>	<u>\$ (95,746)</u>

(continued)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

**SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
PRAIRIE CAPITAL CONVENTION CENTER (OPERATING SUBFUND)**

For the Year Ended July 31, 2016

	<u>Actual</u>
RECONCILIATION OF NET ACTIVITIES TO CHANGE TO NET POSITION	
Net activities	\$ (95,746)
Depreciation expense	(1,031,022)
Loss on asset disposal	(37,124)
Capital outlay	<u>265,069</u>
CHANGE IN NET POSITION	<u>\$ (898,823)</u> (concluded)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

**SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
PLAZA PARKING GARAGE (GARAGE SUBFUND)**

For the Year Ended July 31, 2016

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
OPERATING REVENUES			
Garage parking			
Hourly	\$ 300,000	\$ 392,326	\$ 92,326
Event	25,000	23,520	(1,480)
Monthly	<u>130,000</u>	<u>125,353</u>	<u>(4,647)</u>
Total operating revenues	<u>455,000</u>	<u>541,199</u>	<u>86,199</u>
OPERATING EXPENSES			
Salaries	37,000	37,507	507
Payroll taxes	2,700	2,862	162
Salaries and benefits	<u>39,700</u>	<u>40,369</u>	<u>669</u>
Utilities	38,500	37,965	(535)
Repairs, maintenance and supplies	11,000	1,468	(9,532)
Facilities	<u>49,500</u>	<u>39,433</u>	<u>(10,067)</u>
License, fees and taxes	500	261	(239)
Printing	3,200	5,117	1,917
Miscellaneous	2,000	3,136	1,136
Other administrative	<u>5,700</u>	<u>8,514</u>	<u>2,814</u>
Total operating expenses	<u>94,900</u>	<u>88,316</u>	<u>(6,584)</u>
NET OPERATING INCOME (LOSS)	<u>360,100</u>	<u>452,883</u>	<u>92,783</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	500	435	(65)
Capital outlay	<u>(10,600)</u>	<u>(275,081)</u>	<u>264,481</u>
Total nonoperating revenues (expenses)	<u>(10,100)</u>	<u>(274,646)</u>	<u>264,546</u> (continued)

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

**SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
PLAZA PARKING GARAGE (GARAGE SUBFUND)**

For the Year Ended July 31, 2016

	Budget	Actual	Variance Over (Under)
TRANSFERS			
Transfers in:			
From Insurance Subfund	\$ -	\$ 126,526	\$ (126,526)
Transfers out:			
To Convention Center (Operating Subfund)	(350,000)	(525,077)	175,077
Net Transfers	(350,000)	(398,551)	48,551
NET ACTIVITIES	\$ -	(220,314)	\$ (220,314)
RECONCILIATION NET ACTIVITIES TO CHANGE TO NET POSITION			
Depreciation expense		(174,445)	
Loss on asset disposal		(113,185)	
Capital outlay		275,081	
CHANGE IN NET POSITION		\$ (232,863)	
		(concluded)	

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

NOTES TO SUPPLEMENTARY INFORMATION

July 31, 2016

A. Budgetary Controls and Fund Accounting

For internal financial reporting purposes, the Authority uses *Fund Accounting*. A fund is a self balancing group of accounts, used to maintain control over resources segregated for specific activities of objectives, or to help ensure and demonstrate compliance with fiscal legal requirements. The Authority adopts annual budgets for the *Operating, Garage, General, Insurance, Illinois Municipal Retirement (IMRF)* and *Audit* sub-funds. The *Construction, Grant, Renovation Bond Payout and Bond and Interest* sub-funds do not have appropriated budgets since other means control the use of these resources and they span a period of more than one fiscal year.

The budgeting process involves the General Manager submitting a proposed budget to the Authority Board prior to the beginning of the fiscal year, which includes proposed expenditures and the means to finance them. A public hearing is held to obtain taxpayer comments, which may result in changes in budget appropriation amounts, but the form of the budget may not be changed. Prior to October 30, the budget is adopted by resolution of the Board.

Budgetary integration into the internal financial reporting process is used as a management control during the year. The Authority Board may make transfers between budgeted items in a fund not exceeding 10% of the aggregate budgeted amount in the fund. The Board may further amend the budget using the same procedures required for its original adoption.

Appropriations in all budgeted sub-funds lapse at the end of the fiscal year, even if they have related encumbrances. Encumbrances are commitments related to unperformed contracts for goods or services (i.e. purchase orders, contracts, and commitments). While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

ADDITIONAL INFORMATION

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF INSURANCE COVERAGE

July 31, 2016

Type of Coverage and Name of Company	Policy Number	Policy Period From To	Details of Coverage	Liability Limits	Annual Premium
General Liability National Casualty Co	KKO00000057894	9/15/2015 9/15/2016	Commercial Liability	Each Occurrence: \$1,000,000 Fire Damage: \$300,000 Personal & Advertising Injury: \$1,000,000 General, Products, Completed Operations Aggregate: \$2,000,000.00 Crisis Response Aggregate Limit: \$25,000 Liquor Liability: \$1,000,000 per occurrence \$2,000,000 aggregate Employee Benefits Liability: \$1,000,000 each occurrence \$2,000,000 aggregate \$1,000 deductible	\$ 21,530
Business Auto National Casualty Co	KKO00000047924	9/15/2015 9/15/2016	Automobile Liability	\$1,000,000 combined single limit	\$ 1,346

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF INSURANCE COVERAGE

July 31, 2016

Type of Coverage and Name of Company	Policy Number	Policy Period From To	Details of Coverage Excess Liability	Liability Limits	Annual Premium
Excess Liability National Casualty Co	XKO00000057895	9/15/2015 9/15/2016		\$5,000,000 each occurrence	\$ 7,895
General Liability - Tenants National Casualty Co	KKO000000057896	9/15/2015 9/15/2016	General Liability for Tenant's of the PCCC to purchase that don't have their own policy	Each Occurrence: \$1,000,000 Fire Damage: \$300,000 Personal & Advertising Injury: \$1,000,000 General, Products, Completed Operations Aggregate: \$1,000,000.00	\$ 505
Computers Cincinnati Insurance Company	ENP 004 62 67	10/28/2013 10/28/2016	Electronic Data Processing Equipment & Terrorism	Computers \$60,600 Debris Removal \$50,000 Backup Media \$10,000 Pollutant Clean Up & Removal \$10,000 Recharge/Refill of a Fire Protection Device \$50,000 3rd Party Host \$10,000 Business Income & Extra Expense \$10,000 Denial of Service \$10,000 Loss Est Expenses \$5,000 Malicious Code \$10,000 Unauthorized Use \$10,000	\$ 372

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF INSURANCE COVERAGE

July 31, 2016

Type of Coverage and Name of Company	Policy Number	Policy Period From	To	Details of Coverage	Liability Limits	Annual Premium
Package Chubb	3592-20-55 WUC	11/1/2015	11/1/2016	Property Insurance (Fire, Flood, Employee Theft) Includes building and personal property, accounts receivable, money & securities, valuable papers, business income with extra expense and electronic data processing property (Boilers, Outdoor Message Center, Rented Equip)	\$25,000,000 per occurrence	\$ 67,059
Worker's Compensation Illinois Public Risk Fund	I-927	1/1/2016	1/1/2017	Workers Compensation Employers Liability	Bodily Injury: \$2,500,000 each accident \$2,500,000 policy limit \$2,500,000 each employee	\$ 46,600
Public Officials Liability Old Republic Insurance Company	ALT 72873	5/1/2016	5/1/2017	Management Liability	\$1,000,000 per occurrence	\$ 3,813

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF RATES

July 31, 2016

ITEM	RENTAL FEE
Admin Services	\$2.00 sheet/send fax ; \$1.00 sheet/receive fax ; \$0.20 sheet/copies
Audio/Visual (A/V)	See invoice from Tom Merz (ATS) \$150.00 for 1 existing Projector with Screen (B11, B4, B6, B7) Laptop \$300
Catering (PCCC)	See invoice from Concessions Manager or Preferred Caterer 18-20% Gratuity
Chairs for exhibits	\$5.00/each
Curtains (Main Hall)	\$500.00 for entire hall or \$300.00 for half hall
Dance Floor	\$75.00 (on Main Hall)
Deposit	Roll-over or 50% of Rental Fee
Easels/Chalkboards/Coatracks	No Charge
Electrical	See Electrical & Water Service form for prices
Entire Facility Rental	\$5,000.00 per day or \$0.42 per square foot (trade show) or 12% of Gross Receipts (ticketed event)
Firewatch	\$27.16/hour per fireman
Fork Lift	\$50.00 per hour
Freight Elevator	16'2" w X 8' d X 13'6" h
Furniture	\$300.00 for the set (couch, loveseat, overstuffed chair)
Lower Level Rental	See Price List (if catered meal, N/C)
Main Hall Rental	\$3,500.00 per day or \$0.42 per square feet (trade show) or 12% of Gross Receipts (ticketed event)
Move-In Fee (provided no organized event planned)	Main Hall - \$1,500.00 Lower Level – ½ Room Rental Fee
Organ	\$300.00 per day
Parking (PCCC Ramp)	\$0.75 per hour/\$7.00 per day (maximum charge) \$5.00 (Event Parking)
Piano	\$300.00 per day (grand) \$200.00 per day (upright)
Pipe & Drape (Black Only)	\$1.00 per foot, up to 200'
Phones	\$50.00 per day/phone or \$100.00 per multi-day event
Phone line/Hard-line DSL (1)	\$100.00 per day/per line
Radios	1 free; each additional \$50.00
Retract-a-belt/Bike Rack	No Charge
Room Changeover	½ Room Rental Fee

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF RATES

July 31, 2016

ITEM	RENTAL FEE
Security	\$25.00/hr off-duty police officers; min of 2 for beer events \$12.00 per hour for T-shirt security; \$15.00 per hour for In-House security.
Spotlights	\$70.00 (Trouper) \$85.00 (Super Trouper)
Stagehands/Loaders/Riggers	\$16.50; 24.75 OT/\$22.00/\$23.50; 35.25 OT (+ 20%)
Staging Above 32' x 40'	\$100.00
Tables With Skirts for exhibits	\$10.00/each
Ushers	\$9.50 per hour

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF RATES

July 31, 2016

Room Name	Daily Rate	Approx. Dimensions	Square Footage
B1, B9	\$200.00	32'x 38'x 12'	1,216
B2, B10	\$250.00	32'x 44'x 12'	1,408
B3, B8,	\$200.00	29'x 30'x 12'	870
B4W, B6W, B7W	\$200.00*	29'x 30'x 12'	870
B4E, B6E, B7E	\$200.00	29'x 30'x 12'	870
B4, B6, B7	\$300.00*	29'X 59'X 12'	1,711
B11/Entire Room	\$1,500.00*	65'x 140'x 14'	9,100
B11A or B11D	\$350.00*	65'x 40'x 14'	2,600
B11B** or B11C	\$350.00*	65'x 30'x 14'	1,950
B11AB or B11CD	\$700.00*	65'x 70'x 14'	4,550
B11ABC or B11BCD	\$1,200.00*	65'x 100'x 14'	6,500
Entire Lower Level	\$2,500.00		21,830
Main Hall	\$3,500.00	200'x 200'x 40'	40,000
Main Hall w/ Risers		110'x 88'x 40'	9,680
Entire Facility	\$5,000.00		61,830
Move-In Fee	\$1,500.00		
VIP Room	\$300.00		
MH Lounge			
North Terrace & Patio	\$500.00	140'x 30'x 12'	4,200
South Terrace	\$250.00	89'x 24'x 12'	2,136

* \$150.00 in addition to room rental for 1 projector with screen. (or \$100 projector/\$50 screen)

**Clearance of door to storage room = 9'10"

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF RATES

July 31, 2016

Electric	Advance Fee **	Floor Order Fee ***	QTY.	Total
110 Volt 20 Amps.	\$60.00	\$80.00		
110 Volt 30 Amps.	\$85.00	\$100.00		
220 Volt 60 Amps.	\$100.00	\$125.00		
208V 3 Phase	\$125.00	\$150.00		

Internet Service	Advance Fee **	# of CAT% Cables	# of Days	Total
Wired Internet	\$100.00/day/CAT5	\$75.00		

Free Wi-Fi is available for everyone. Please email jodi@springfieldpc3.com with any internet questions.

Forklift Service	Advance Fee **	Floor Order Fee ***	QTY.	Total
Per Hour	\$50.00	\$75.00		

** 5 days prior to Move-In Day

*** Within 4 Days before Event

- If you require water connection or compressed air please call in advance to arrange.

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF RATES

July 31, 2016

Concessions Menu & Price List

<u>ITEM</u>	<u>PRICING</u>
Wine 9 oz	\$ 5.00
Mixed Drinks 10 oz	\$ 7.00
Beer 16 oz (Miller/Coors)	\$ 5.00
Bisc n Gravy FULL	\$ 5.00
Bisc n Gravy HALF	\$ 3.00
Bosco Pizza Stick	\$ 5.00
Walking Taco	\$ 6.00
Chicken/Tuna Croissant	\$ 5.00
Sub Sandwich	\$ 5.00
Italian Beef	\$ 5.00
Chicken Sandwich	\$ 5.00
BBQ Sandwich	\$ 5.00
Hamburger/Cheeseburger	\$ 5.00
Nachos	\$ 4.00
Breakfast Sandwich	\$ 3.00
Pretzels	\$ 3.00
Corn Dog	\$ 3.00
Hot Dog	\$ 3.00
Popcorn	\$ 3.00
Bottled water/tea/soda (Pepsi products)	\$ 3.00
Gatorade	\$ 3.00
Hot Chocolate	\$ 2.00
Coffee LARGE	\$ 3.00
Coffee SMALL	\$ 2.00
Fruit Juice	\$ 2.00
Milk	\$ 1.00
Yogurt	\$ 2.00
Danish/Muffin	\$ 2.00
Donut	\$ 1.25
Fruit	\$ 1.00
Chips	\$ 1.25
Candy/Granola Bar	\$ 2.00
Cookie	\$ 1.00

SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS

SCHEDULE OF RATES

July 31, 2016

PCCC Beverage Service

Soft Drinks

- Pepsi products available in 12oz cans \$2.00 per can
- 20 oz Bottled Water \$3.00 per bottle

Standard Keg Selection

- Miller Lite
 - Coors Light
 - Bud Light
 - Budweiser
- \$200.00 per Keg Host*
\$5.00 per 16oz cup Cash
- * Other Beer available, please ask

Premium Keg Selection

- Blue Moon
 - Leinenkugel
 - Heineken
 - Michelob Ultra
- \$250.00 per Keg*
\$ 6.00 per 16oz cup Cash

Wine Selection

- Patch Block Pinot Noir (Red)
 - BV Coastal Estate Pinot Noir (Red)
 - Upper City Sauvignon Blanc (White)
 - Copper Ridge White Zinfandel (White)
- \$5 per 9oz cup Host or Cash*

* Champagne and other wines available at additional charge

Cash or Host Bar

- Standard liquor selection to include:
 - Jack Daniels, Jim Beam & Seagram's 7 Whisky
 - Smirnoff Vodka
 - Captain Morgan Rum
- \$7 per 10oz cup host or cash*

Additional Information

- Bar service subject to fee of \$45 per bartender (1 bartender per 150 people)
- PCCC will provide plastic cups for beer, wine and mixed drink bar
- Sales Tax of 8.5% and 18% Gratuity will be added to final bill
- Orders for Kegs and Bar Service due no later than two weeks before event or a \$45 late fee will be assessed
- Don't see something? Special requests are welcomed, but may be at a higher rate than listed above.

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF RATES

July 31, 2016

SERVICES INCLUDED IN RENTAL:

- Heating/Air Conditioning
- Lighting
- Event Coordinator on duty during entire event
- Maintenance Crew on duty during entire event for clean-up, changeovers, etc.
- One Security Guard on duty during the week from 4 pm to 8 am and 24 hours over the weekend to make rounds of the facility
- Tables (with or without skirting) and padded or metal chairs (unless for exhibits – exhibitor equipment needs to come from a decorator)
- Staging with stairs, safety rails, and skirting
- Podiums (standing and tabletop)
- Coatracks & Retract-a-belt (rope and stanchion)
- Flatbed carts for transporting materials
- Water stations upon request
- Event posted on the Outdoor Message Center at the corner of 9th and Adams upon request, on the automated phone system, on the website, and in the Calendar of Events which is displayed in the Main Lobby.
- Set-up, tear-down, and clean-up of areas used in the facility.
- Chalkboards & Easels
- Risers with steps and skirting
- One standard microphone per room at no charge
- Wifi Internet throughout the facility

ADDITIONAL SERVICES/EQUIPMENT NOT INCLUDED IN RENTAL:

- Telephone Line \$100 for the event (Telephone at \$50.00 per phone)
- 1 Hardline Internet Connection \$100 per day
- Copies: \$0.20 per copy
- Faxes: \$4.00 per page to send; \$1.00 per page to receive
- Parking: Plaza Parking Garage is \$7.00 max per day
- Room Set-Up Changeover: ½ normal rental
- “No Parking” bags on the parking meters around the building (\$4.50 per meter per day).
- Electrical for Exhibitors (4 outlets of 110 service) \$60.00 in advance or \$80 day of show
- LCD Projector & Screen \$150.00 per set per day (available in B4, B6, B7, B11A, B11B, B11C, and B11D).
- Audio/Visual (price list attached)
- Catering: All food and beverage must be provided by one of The Center’s Preferred Caterers.
- Spotlights on Main Hall: Stationary at \$70.00 each or Manned at \$85.00 each plus the cost of a stagehand to operate.
- Forklift: \$50.00 per hour plus the cost of a stagehand to operate
- Main Hall Curtains: \$500.00 entire hall or \$300.00 half hall
- Staging above 32’x 40’ on Main Hall: \$100.00

**SPRINGFIELD METROPOLITAN EXPOSITION AND AUDITORIUM AUTHORITY
SPRINGFIELD, ILLINOIS**

SCHEDULE OF RATES

July 31, 2016

ADDITIONAL SERVICES/EQUIPMENT NOT INCLUDED IN RENTAL:

- Pipe and Drape (Black): \$1.00 per foot up to 200'
- EMT's: \$27.16 per hour for a 4 hour min. if required
- Off-Duty Police: \$30.00 per hour for a 4 hour min. if required
- Stagehands (required for a/v on Main Hall): \$19.80 per hour for hands, \$28.20 per hour for riggers plus the cost of a lift truck for the riggers (approx \$800/day).
- Ushers/Ticket Takers: \$9.50 per hour for a 4 hour min. if required
- T-Shirt Security: \$12.00 per hour for a 4 hour min, if required
- Pianos: Concert Grand at \$300 per day or Upright at \$200 per day
- Organ at \$200 per day
- Tablecloths (please inquire with your chosen Preferred Caterer for availability)
- Anything else as requested