

2018 SECOND QUARTER

Financial Highlights



Major Fund Revenues and Expenses

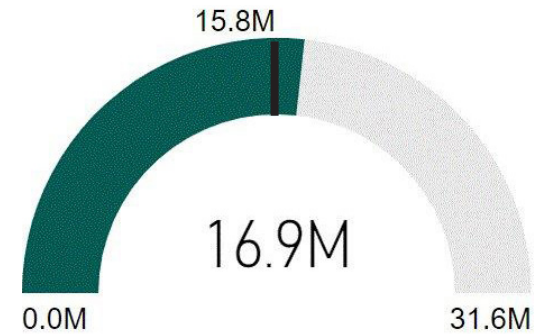
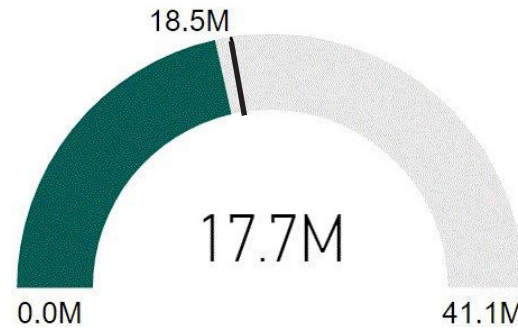
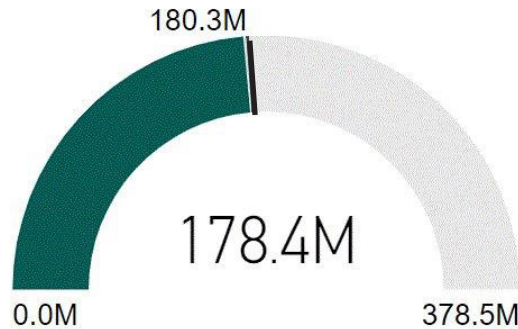
Overall the city performed **close to expectations** in the second quarter for both revenues and expenses.

OPERATING & MAINTENANCE

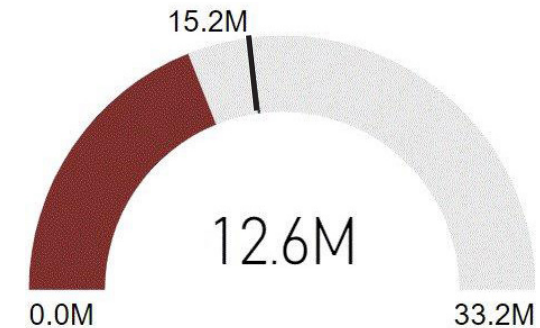
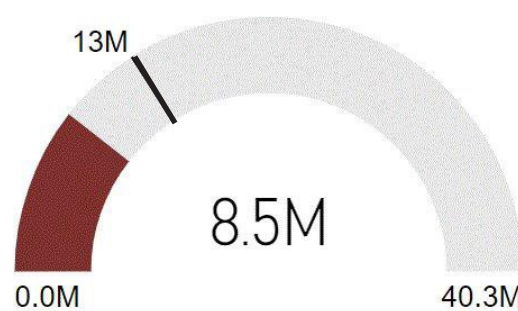
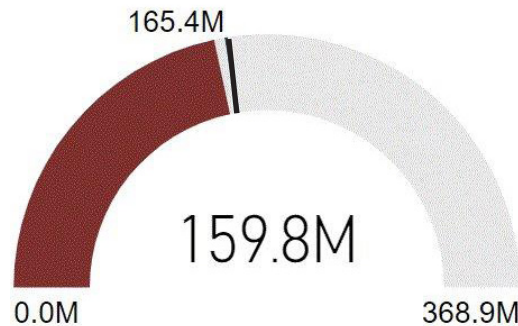
CAPITAL & DEBT

SPECIAL FUNDS

Revenues



Expenses



Impacts Moving Forward

'19 Pension Projections

Public Safety: \$42K
contribution decrease

IMRF: \$990K
contribution decrease

State Budget

HRST admin fee lowered = **\$30K** more to City in '18

Reduced income tax disbursements = **\$312K** less to City in '18

\$350K use tax increase in '19 due to ability to require companies without a physical presence in the state to pay sales tax

Supreme Court Sales Tax Decision

Special Census

\$2.4M more through **2021**



SOLD

\$2.2M

Recommended use is to reduce borrowing in '19

Frontenac Rd. Property Sale



Legislation Details (With Text)

File #: 18-678A **Version:** 3
Type: Report **Status:** Filed
File created: 8/13/2018 **In control:** City Council
On agenda: 8/21/2018 **Final action:** 8/21/2018
Title: Receive the 2018 2nd Quarter Financial Report

Sponsors:

Indexes:

Code sections:

Attachments: 1. Q2 Financial Report One Page Summary, 2. 2018 Q2 Financial Report

Date	Ver.	Action By	Action	Result
8/21/2018	3	City Council	received	Pass

CITY COUNCIL AGENDA ITEM

ACTION REQUESTED:

Receive the 2018 2nd Quarter Financial Report

DEPARTMENT: Finance Department

SUBMITTED BY: Rachel Mayer, Finance Director

BOARD/COMMISSION REVIEW:

The Financial Advisory Board (FAB) reviewed this report at their July 30, 2018 meeting

BACKGROUND:

Attached is the 2018 2nd Quarter Financial Report. The information contained within will be presented by staff during the August 21 City Council meeting; providing Council an opportunity for discussion related to the information contained in the reports.

Below are highlights from the second quarter, more detailed information can be found in the attached documents.

DISCUSSION:

Overall Highlights

State Actions

In early June, the State of Illinois passed its Fiscal Year 2019 budget. Included in the budget were two provisions, effective July 1, that directly impact the City's budget.

- **Administrative Fee on Home Rule Sales Tax (HRST)** - For the 2018 state budget fiscal year, the state implemented a 2% administrative fee on HRST collections. This reduced the City's collection by around \$180,000 annually. In 2019, the state reduced this fee to 1.5% of collections. Due to this action, the City projects to see \$30,000 of incremental revenues in 2018 and an estimated \$70,000 of incremental revenues in 2019.

- **Income Tax** - The State distributes income taxes through the Local Government Distributive Fund (LGDF) on a per capita basis. For the 2018 state budget year, which ran through June 30 of this year, the state reduced disbursements by 10%. For the 2019 budget year, the state decided to once again reduce disbursements, this time by 5%. This unanticipated decrease for the second half of 2018 will reduce the City's projected revenues by \$312,000. It will also reduce the City's budgeted revenues in 2019 by \$732,000.

United States Supreme Court Decision

On June 21, the United States Supreme Court issued an opinion in the South Dakota v. Wayfair case. This decision states that governments can require vendors with no physical presence in the state to collect sales tax. The State of Illinois, anticipating this favorable decision, passed the Illinois Fairness Act in the 2019 budget that will allow the state to assess the 6.25% use tax on sellers that meet certain requirements. The state anticipates the incremental collection of \$150 million in revenues over a nine-month period starting in October. Use tax is distributed based upon a specific formula; however, it is essentially a per capita distribution. Based upon current disbursement levels, the City estimates a \$350,000 increase in 2019.

Pension Benefits and Actuarial Valuations

- **Public Safety Pension** - The City recently received the 2018 public safety pension actuarial valuations calculated by the City's actuarial consultant, Foster and Foster. The City's overall contribution level projections for 2019 are seeing an overall decrease of \$41,508, or 0.26%. The Firefighter pension increased by \$43,716, or 0.49%, and the Police pension decreased by \$85,224, or 1.20%.
- **Illinois Municipal Retirement Fund (IMRF)** - The City received preliminary figures from IMRF for 2019 contributions. The City's contribution rate is estimated at 9.34%, which is a 16% reduction from the 2018 rate of 11.12%. The City's overall IMRF contribution is approximately \$6.2 million in 2018; therefore, across all funds the City is projecting a \$990,000 decrease in expenditures for 2019.

Special Census Results

In 2018, the City conducted a Special Census to selectively review population figures in specific areas of the City that staff determined had high levels of growth. Increases in population figures increase local use tax, income tax and state motor fuel tax revenues as each is distributed on a per capita basis. The results of the special census were favorable, with an increase of 5,988 residents versus staff's original projection of 4,650 new residents. In addition, the City originally planned to conduct the census this summer and start receiving incremental revenues in March of 2019; however, due to favorable timing, the census was conducted in early spring and the City now anticipates receiving incremental revenues in November.

The cost of the Special Census was \$210,000, with \$127,000 being spent on the application itself and \$83,000 to pay for temporary staff. The City projects that this investment will be paid back over the first four months of additional revenue collections. Overall, the City expects to collect an incremental \$2.38 million through 2021, when the results of the 2020 decennial census will replace the new population figures. In 2019, the City anticipates \$880,000 in revenue increases for motor fuel tax, local use tax, and state income tax.

Salaries, Benefits and Healthcare

A significant portion of the City's expenses are personnel related, with 31.5% of the City's \$442.3

million budget dedicated to salaries and benefits. Through the second quarter of 2018, the City has spent \$69.8 million on salaries and benefits, which is 50.1% of the annual salary and benefit budget. This figure is trending 2.9% higher than 2017 due to winter operations overtime and the temporary pay for special census workers.

- Regular Pay is at \$44.3 million, which is 1.0% lower than 2017.
- Overtime Pay is trending 5.6% higher than 2017 figures, with \$3.8 million spent through the second quarter. This is mainly attributable to winter operations.
- Temporary Pay is 79.5% higher than 2017 yet remains in line with budgetary projections. This is primarily attributable to temporary staff for the Special Census.
- Healthcare costs are trending positively, with overall healthcare (PPO, HMO and dental) costs down 7.9%. Costs include administrative fees, premiums and claims.

Maintenance and Operating Funds

General Fund

- *Major Revenues*
 - **Sales Tax** - \$16.2 million of receipts was received in state retail sales tax, finishing third in the state behind the City of Chicago and DuPage County for the second quarter. This was an increase of 2.1% compared to the second quarter of 2017 and is aligned with budget projections.
 - **Utility Taxes** - \$8.2 million was received through the second quarter. This figure trails budget projections by 5.8%. The primary driver of this underperformance is due to the telecommunications tax, which continues to decline. Overall receipts are down 7% compared to 2017. However, the City did increase the rate from 5% to 6% starting on July 1; this increased rate should minimize future losses.
- *Expenses* - General Fund expenditures of \$59.7 million performed close to expectations, with 49.3% spent through the second quarter, which is 3.5% higher than 2017.

Electric Utility Fund

Overall the Electric Utility Fund performed close to expectations in the second quarter for both revenues and expenses. There was a slight increase in the purchased power cost compared to 2017 figures, driven by an increase in the wholesale rate, which is partially offset through the Purchased Power Adjustment (PPA).

- Revenues stand at \$79.3 million, which is 46.4% of the annual budget and 5.3% higher than 2017.
- Expenses stand at are at \$68.5 million, which is 42.5% of the annual budget and is 3.7% higher than 2017.

Water Utilities Fund

Overall the Water Utilities Fund performed close to expectations in the second quarter for both revenues and expenses. The City experienced a slight increase in the overall cost of purchased water due to an eight-cent increase to the DuPage Water Commission (DWC) wholesale rate. Additionally, the fund anticipates a 6% increase in revenues based on the rate model approved last year.

- Revenues stand at \$27.5 million, which is 44.6% of the annual budget and is 12.3% higher than 2017.
- Expenses stand at \$22.5 million, which is 36.2% of the annual budget and is 0.7% higher than 2017.

Special Funds

Revenues

The primary revenue source for three of the major special funds - Library Fund, Naper Settlement Fund and SSA #26: Downtown Maintenance Fund - is property taxes. The first disbursement of property taxes was recorded in June and the revenues received align with budgetary projections for 2018.

One revenue of note is the food and beverage tax. Receipts continue to overperform relative to prior year actuals in the second quarter. The City has receipt of \$2.2 million, which is a 3.3% increase compared to 2017 and an overperformance of budgetary projections.

Expenses

Nearly all expenditures through the Special Funds are aligning with prior year actuals and the 2018 projected budget. Items not aligning are primarily due to timing issues. For example, the City projected to disburse \$1 million through the Emergency Telephone System Board (ETSB) to the City of Aurora by this time; however, Aurora has not sought reimbursement to date. The funds will be a pass-through disbursement when requested and approved by the ETSB.

Capital and Debt Service Funds

Revenues

One of the City's leading indicators for economic health is the performance of the Home Rule Sales Tax (HRST). In 2018, the HRST is being utilized for capital project funding. Through the second quarter, the City collected \$4.25 million in revenue, which is a 1.5% increase from the \$4.19 million of revenue collected through the second quarter of 2017.

The revenue is also outperforming budgetary projections by 3.3%. The City did increase the HRST rate from 0.50% to 0.75% in 2018 and is expected to start receiving incremental revenues in October of 2018.

An unbudgeted revenue realized in the second quarter was the sale of 8.2 acres of property off of Frontenac Road for \$2.2 million. During the financial principles discussion in 2015, City Council directed staff to utilize one-time revenues such as property sales to provide funding sources for capital expenses or for increasing fund reserves. As part of the 2019 budget process, staff will recommend using these funds for capital projects to reduce potential borrowing.

Two of the major revenue sources for the City's Maintenance Improvement Program (MIP) are the State Motor Fuel Tax (MFT) and the City's local gas tax. Through the second quarter MFT remains in line with budget projections, with \$1.8 million in revenue received from a budget of \$3.8 million. However, the local gas tax is trending 4.6% below last year at approximately \$1.02 million in revenues. This is driven primarily by a reduction in the number of gallons sold in Naperville. There have been 1.9 million fewer gallons sold through the second quarter, due to retail closures, resulting in a \$330,000 decrease in revenues.

The Phosphorus Fund continues to perform near expectations, with \$287,647 of revenue generated through the second quarter. The City projects the monthly surcharge to result in approximately \$575,000 of revenue in 2018. These funds will continue to be set aside for future capital work related to upgrades of the City's wastewater facilities.

Expenses

Currently capital project expenditures are outpacing 2017 actuals. Between the Capital Projects fund and the Bond fund, the City has expended \$6 million in 2018 compared to \$2.8 million in 2017. However, this is under the City's six-month projected expenditures of \$8.5 million. This year-over-year increase is driven by several main projects, including the Fire Station Alerting System at \$580,000, \$623,000 for a new fire engine and \$327,000 in land purchases related to the North Aurora Road Underpass Project. Staff continues to evaluate and monitor capital expenditures leading towards a future bond sale in October 2018.

Summary

Overall, the City performed close to expectations in the second quarter for both revenues and expenses. Major items highlighted above account for the difference between projections and actuals; other differences are attributable to timing issues.

- Citywide revenues came in at \$212.9 million, which is 47.2% of budget. This is a 4.6% deviation from 2017 revenues and less than a 1.0% from projections.
- Citywide expenses came in at \$180.7 million, which is 40.9% of budget. Expenses were 0.9% higher than 2017 and 6.6% lower than budget projections.

Throughout the third quarter staff will continue to monitor any trends in revenue and expenses and provide City Council updates on the overall financial status of the City.

FISCAL IMPACT:

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2018 Q2 FINANCIAL REPORT

		2018 TOTAL BUDGET	2018 Q2 ACTUALS	% TOTAL BUDGET	2018 Q2 BUDGET	Q2 BUDGET VARIANCE	2017 Q2 ACTUALS	2017 Q2 VARIANCE
Maintenance & Ops	General Fund							
	Revenue							
	Property Taxes	18,823,569	10,376,524	55.1%	9,411,786	110.3%	20,980,171	49.5%
	State Income Tax	13,813,000	7,471,518	54.1%	6,867,445	108.8%	6,379,985	117.1%
	Sales Tax	34,058,000	16,177,013	47.5%	16,309,997	99.2%	15,843,408	102.1%
	Utility Taxes	16,330,000	8,148,091	49.9%	8,648,641	94.2%	7,957,445	102.4%
	Charges for Service	13,388,826	6,189,096	46.2%	6,160,002	100.5%	6,222,895	99.5%
	Real Estate Transfer Tax	5,445,000	2,339,949	43.0%	2,404,305	97.3%	2,833,704	82.6%
	State Shared Taxes	3,965,000	2,230,263	56.2%	2,197,866	101.5%	2,114,454	105.5%
	Contributions	210,000	94,650	45.1%	121,681	77.8%	147,722	64.1%
	Hotel & Motel Tax	1,435,000	627,173	43.7%	473,964	132.3%	539,072	116.3%
	Business License & Permit	480,950	461,122	95.9%	388,761	118.6%	841,587	54.8%
	Non-Business License & Permit	1,404,000	698,580	49.8%	683,596	102.2%	883,962	79.0%
	Other License & Permit	20,000	12,210	61.1%	11,803	103.4%	18,200	67.1%
	Fines	1,685,000	650,291	38.6%	814,537	79.8%	702,494	92.6%
	Fees	931,800	432,117	46.4%	483,449	89.4%	638,333	67.7%
	Grants	402,200	195,698	48.7%	79,881	245.0%	60,815	321.8%
	Intergovernmental Agreement	1,332,910	658,286	49.4%	248,255	265.2%	249,960	263.4%
	Rents & Royalties	3,420,050	1,578,941	46.2%	1,683,166	93.8%	1,710,560	92.3%
	Interest & Investment Income	165,000	(6,327)	-3.8%	114,180	-5.5%	87,069	-7.3%
	Other Revenue	319,500	142,784	44.7%	172,374	82.8%	128,956	110.7%
	Interfund TF (Rev)	3,438,151	1,631,133	47.4%	1,719,928	94.8%	1,364,097	119.6%
	Revenue Total	121,067,956	60,109,112	49.6%	58,995,617	101.9%	69,704,889	86.2%
	Expense							
	Salaries & Wages	63,354,441	32,851,048	51.9%	31,878,114	103.1%	32,790,383	100.2%
	Benefits & Related	30,270,474	15,799,294	52.2%	15,176,456	104.1%	13,618,239	116.0%
	Purchased Services	16,613,940	6,102,087	36.7%	7,222,590	84.5%	6,307,486	96.7%
	Purchased Items	8,319,932	3,336,899	40.1%	3,297,089	101.2%	2,812,285	118.7%
	Capital Outlay	397,000	59,659	15.0%	95,550	62.4%	294,593	20.3%
	Grants & Contributions	1,562,520	741,219	47.4%	848,460	87.4%	1,101,453	67.3%
	Interfund TF (Exp)	540,838	814,642	150.6%	826,788	98.5%	749,988	108.6%
	Expense Total	121,059,145	59,704,848	49.3%	59,345,047	100.6%	57,674,427	103.5%
	Electric Utility Fund							
	Revenue							
	Electric Charges	166,057,228	75,751,977	45.6%	78,909,431	96.0%	71,881,946	105.4%
	Charges for Service	155,030	54,423	35.1%	106,545	51.1%	51,194	106.3%
	Contributions	2,000,000	2,250,000	112.5%	1,000,000	225.0%		
	Fees	2,532,245	1,215,731	48.0%	1,428,244	85.1%	3,130,195	38.8%
	Rents & Royalties	42,000	(9)	0.0%	31,385	0.0%	45,079	0.0%
	Interest & Investment Income	85,423	(901)	-1.1%	46,259	-1.9%	117,716	-0.8%
	Other Revenue	20,359	(20,132)	-98.9%	5,805	-346.8%	48,166	-41.8%
	Interfund TF (Rev)	4,500		0.0%	3,544	0.0%		
	Revenue Total	170,896,785	79,251,089	46.4%	81,531,213	97.2%	75,274,296	105.3%
	Expense							
	Purchased Electricity	119,407,736	54,145,314	45.3%	55,433,579	97.7%	53,045,199	102.1%
	Salaries & Wages	11,610,182	5,830,047	50.2%	5,948,673	98.0%	5,732,580	101.7%
	Benefits & Related	4,154,511	1,886,770	45.4%	2,076,794	90.9%	1,824,035	103.4%
	Purchased Services	3,867,225	865,907	22.4%	1,126,607	76.9%	1,091,675	79.3%
	Purchased Items	2,196,732	1,620,921	73.8%	988,137	164.0%	1,031,337	157.2%
	Capital Outlay	12,291,475	3,225,455	26.2%	3,099,105	104.1%	2,432,893	132.6%
	Grants & Contributions	92,438	57,602	62.3%	92,438	62.3%	55,091	104.6%
	Debt Service	3,911,652	395,201	10.1%	395,201	100.0%	443,041	89.2%
	Interfund TF (Exp)	3,745,673	496,455	13.3%	444,019	111.8%	445,250	111.5%
	Expense Total	161,277,624	68,523,672	42.5%	69,604,553	98.4%	66,101,101	103.7%
	Water Utilities Fund							
	Revenue							
	Water Charges	38,640,644	17,846,817	46.2%	17,387,718	102.6%	16,190,472	110.2%
	Wastewater Charges	19,413,189	9,401,189	48.4%	9,503,296	98.9%	7,951,948	118.2%
	Charges for Service	37,340	38,294	102.6%	24,262	157.8%		
	Fines	253		0.0%				
	Fees	374,652	219,483	58.6%	184,750	118.8%	322,314	68.1%
	Rents & Royalties	38,469	21,900	56.9%	18,944	115.6%	21,901	100.0%
	Interest & Investment Income	21,510	(772)	-3.6%	10,583	-7.3%	23,943	-3.2%
	Other Revenue	415,226	19,835	4.8%	87,441	22.7%	19,108	103.8%
	Interfund TF (Rev)	2,817,744		0.0%				
	Revenue Total	61,759,027	27,546,746	44.6%	27,216,994	101.2%	24,529,686	112.3%
	Expense							
	Purchased Water	25,433,714	10,023,210	39.4%	10,610,932	94.5%	11,085,419	90.4%
	Salaries & Wages	8,090,769	3,964,871	49.0%	4,069,120	97.4%	4,080,281	97.2%
	Benefits & Related	3,156,139	1,422,296	45.1%	1,578,104	90.1%	1,476,300	96.3%
	Purchased Services	4,773,259	949,817	19.9%	1,652,702	57.5%	1,251,808	75.9%
	Purchased Items	4,839,540	1,798,395	37.2%	2,195,360	81.9%	1,653,017	108.8%
	Capital Outlay	11,886,600	3,232,047	27.2%	4,201,078	76.9%	1,752,939	184.4%

2018 Q2 FINANCIAL REPORT

		2018 TOTAL BUDGET	2018 Q2 ACTUALS	% TOTAL BUDGET	2018 Q2 BUDGET	Q2 BUDGET VARIANCE	2017 Q2 ACTUALS	2017 Q2 VARIANCE
	Grants & Contributions	52,438	111,621	212.9%	51,929	214.9%	55,091	202.6%
	Debt Service	2,863,389	462,498	16.2%	461,246	100.3%	492,079	94.0%
	Interfund TF (Exp)	1,028,421	518,322	50.4%	514,211	100.8%	478,236	108.4%
	Expense Total	62,124,269	22,483,077	36.2%	25,334,682	88.7%	22,325,170	100.7%
	Self Insurance Fund							
	Revenue							
	Interest & Investment Income	27,000	(732)	-2.7%	17,967	-4.1%	13,335	-5.5%
	Other Revenue	6,333,147	3,276,238	51.7%	3,148,571	104.1%	3,009,091	108.9%
	Interfund TF (Rev)	16,171,901	7,100,296	43.9%	8,254,425	86.0%	7,180,025	98.9%
	Revenue Total	22,532,048	10,375,802	46.0%	11,420,963	90.8%	10,202,451	101.7%
	Expense							
	Salaries & Wages	358,852	59,604	16.6%	179,426	33.2%	68,797	86.6%
	Benefits & Related	159,353	76,584	48.1%	79,678	96.1%	85,078	90.0%
	Purchased Services	448,500	109,014	24.3%	167,246	65.2%	39,308	277.3%
	Insurance Benefits	21,088,402	8,165,538	38.7%	9,591,619	85.1%	8,862,048	92.1%
	Interfund TF (Exp)	460,000	-	0.0%	230,000	0.0%	22,500	0.0%
	Expense Total	22,515,107	8,410,740	37.4%	10,247,969	82.1%	9,077,731	92.7%
	Commuter Parking Fund							
	Revenue							
	Non-Business License & Permit	2,066,700	1,006,636	48.7%	1,044,919	96.3%	1,058,685	95.1%
	Fines	130,000	72,251	55.6%	47,007	153.7%	50,880	142.0%
	Fees	19,600	8,348	42.6%	9,424	88.6%	12,200	68.4%
	Rents & Royalties	1,800	9,138	507.7%	914	999.8%	11,176	81.8%
	Interest & Investment Income	33,000	(1,440)	-4.4%	22,906	-6.3%	36,549	-3.9%
	Other Revenue	400	220	55.0%	189	116.4%	6,397	3.4%
	Revenue Total	2,251,500	1,095,153	48.6%	1,125,359	97.3%	1,175,887	93.1%
	Expense							
	Salaries & Wages	425,104	174,832	41.1%	212,056	82.4%	171,879	101.7%
	Benefits & Related	164,385	64,046	39.0%	82,204	77.9%	62,482	102.5%
	Purchased Services	552,645	145,251	26.3%	280,003	51.9%	124,289	116.9%
	Purchased Items	140,658	84,378	60.0%	62,633	134.7%	23,045	366.1%
	Capital Outlay	130,000		0.0%	49,845	0.0%	3,476,663	0.0%
	Grants & Contributions	332,000	69,191	20.8%	89,183	77.6%	680	10175.1%
	Interfund TF (Exp)	139,951	69,972	50.0%	69,976	100.0%	33,504	208.8%
	Expense Total	1,884,743	607,670	32.2%	845,900	71.8%	3,892,542	15.6%
	Maintenance & Ops Total Revenue	378,507,316	178,377,902	47.1%	180,290,146	98.9%	180,887,209	98.6%
	Maintenance & Ops Total Expense	368,860,888	159,730,007	43.3%	165,378,151	96.6%	159,070,971	100.4%
Capital & Debt Service	Debt Service Fund							
	Revenue							
	Property Taxes	12,476,012	5,832,224	46.7%	7,416,954	78.6%	8,656,210	67.4%
	Home Rule Sales Tax						4,055,000	0.0%
	Interest & Investment Income	25,000	(33)	-0.1%	7,115	-0.5%	23,851	-0.1%
	Interfund TF (Rev)	801,375		0.0%				
	Revenue Total	13,302,387	5,832,191	43.8%	7,424,069	78.6%	12,735,061	45.8%
	Expense							
	Debt Service	13,277,387	1,542,994	11.6%	1,577,861	97.8%	1,599,665	96.5%
	Expense Total	13,277,387	1,542,994	11.6%	1,577,861	97.8%	1,599,665	96.5%
	Capital Projects Fund							
	Revenue							
	Home Rule Sales Tax	8,485,750	4,252,887	50.1%	4,117,719	103.3%	134,338	3165.8%
	Contributions	3,083,769	773,875	25.1%	2,822,750	27.4%	188,144	411.3%
	Fees	100,000	14,748	14.7%	9,766	151.0%	74,701	19.7%
	Grants		123,452				79,344	155.6%
	Interest & Investment Income	92,000	(2,830)	-3.1%	59,987	-4.7%	123,584	-2.3%
	Other Revenue		2,211,457				84,421	2619.6%
	Revenue Total	11,761,519	7,373,589	62.7%	7,010,222	105.2%	684,532	1077.2%
	Expense							
	Purchased Services	159,238	128,384	80.6%	177,660	72.3%	33,572	382.4%
	Capital Outlay	11,708,026	3,287,898	28.1%	4,870,596	67.5%	1,411,395	233.0%
	Grants & Contributions		1,454					
	Expense Total	11,867,264	3,417,736	28.8%	5,048,256	67.7%	1,444,967	236.5%
	Bond Fund							
	Revenue							
	Bond Sale Proceeds	7,135,000		0.0%				
	Interest & Investment Income	60,000		0.0%	38,987	0.0%	39,878	0.0%
	Revenue Total	7,195,000		0.0%	38,987	0.0%	39,878	0.0%
	Expense							
	Purchased Services	575,062	89,365	15.5%	600,631	14.9%	175,948	50.8%
	Capital Outlay	7,246,904	2,508,926	34.6%	2,884,885	87.0%	1,185,410	211.7%
	Expense Total	7,821,966	2,598,291	33.2%	3,485,516	74.5%	1,361,358	190.9%
	Motor Fuel Tax Fund							

2018 Q2 FINANCIAL REPORT

		2018 TOTAL BUDGET	2018 Q2 ACTUALS	% TOTAL BUDGET	2018 Q2 BUDGET	Q2 BUDGET VARIANCE	2017 Q2 ACTUALS	2017 Q2 VARIANCE
	Revenue							
	Interest & Investment Income	7,500	(252)	-3.4%	7,177	-3.5%	1,186	-21.2%
	Other Revenue						58,255	0.0%
	Motor Fuel Tax	3,820,000	1,872,930	49.0%	1,849,922	101.2%	1,846,941	101.4%
	Revenue Total	3,827,500	1,872,678	48.9%	1,857,099	100.8%	1,906,382	98.2%
	Expense							
	Capital Outlay	3,820,000	574,074	15.0%	1,443,960	39.8%	642,078	89.4%
	Expense Total	3,820,000	574,074	15.0%	1,443,960	39.8%	642,078	89.4%
	Road And Bridge Fund							
	Revenue							
	State Shared Taxes	40,000	20,270	50.7%	25,009	81.1%	23,877	84.9%
	Other License & Permit	50,000	17,713	35.4%	19,441	91.1%	19,639	90.2%
	Fees	100	226	226.0%	59	383.1%	137	165.0%
	Interest & Investment Income	1,900	(30)	-1.6%	189	-15.9%	42,099	-0.1%
	Local Gasoline Tax	2,710,000	1,290,513	47.6%	1,020,462	126.5%	1,352,483	95.4%
	Local Shared Taxes	280,000	182,321	65.1%	142,092	128.3%	163,851	111.3%
	Revenue Total	3,082,000	1,511,013	49.0%	1,207,252	125.2%	1,602,086	94.3%
	Expense							
	Salaries & Wages	519,963	244,316	47.0%	259,982	94.0%	269,798	90.6%
	Benefits & Related	199,652	86,093	43.1%	99,831	86.2%	99,206	86.8%
	Purchased Services	13,400		0.0%	6,989	0.0%		
	Capital Outlay	2,348,985	19,587	0.8%	886,254	2.2%	244,507	8.0%
	Expense Total	3,082,000	349,996	11.4%	1,253,056	27.9%	613,511	57.0%
	Downtown Parking Fund							
	Revenue							
	Home Rule Sales Tax	432,250	213,632	49.4%	205,346	104.0%	200,305	106.7%
	Food & Beverage Tax	900,000	438,426	48.7%	461,088	95.1%	415,689	105.5%
	Rents & Royalties		29,229					
	Interest & Investment Income	29,500	(1,999)	-6.8%	21,371	-9.4%	23,192	-8.6%
	Revenue Total	1,361,750	679,288	49.9%	687,805	98.8%	639,186	106.3%
	Expense							
	Capital Outlay						336,118	0.0%
	Debt Service	349,000	24,500	7.0%	24,500	100.0%	30,632	80.0%
	Expense Total	349,000	24,500	7.0%	24,500	100.0%	366,750	6.7%
	Phosphorus Fund							
	Revenue							
	Wastewater Charges	575,291	278,576	48.4%	287,647	96.8%	28,323	983.6%
	Revenue Total	575,291	278,576	48.4%	287,647	96.8%	28,323	983.6%
	Water Street TIF Fund							
	Revenue							
	Property Taxes		124,586				72,806	171.1%
	Interest & Investment Income	20,000		0.0%	9,531	0.0%	18,186	0.0%
	Revenue Total	20,000	124,586	622.9%	9,531	1307.2%	90,992	136.9%
	Expense							
	Capital Outlay		13,947				227,313	6.1%
	Interfund TF (Exp)	35,000		0.0%				
	Expense Total	35,000	13,947	39.8%			227,313	6.1%
	Capital & Debt Total Revenue	41,125,447	17,671,921	43.0%	18,522,612	95.4%	17,726,440	99.7%
	Capital & Debt Total Expense	40,252,617	8,521,538	21.2%	12,833,149	66.4%	6,255,642	136.2%
Special Funds	Library Fund							
	Revenue							
	Property Taxes	14,583,000	8,035,988	55.1%	7,291,500	110.2%	14,141,398	56.8%
	Charges for Service	90,000	70,712	78.6%	48,191	146.7%	47,800	147.9%
	State Shared Taxes	110,000	77,812	70.7%	57,924	134.3%	91,655	84.9%
	Contributions		80					
	Fines	355,000	169,605	47.8%	183,470	92.4%	181,112	93.6%
	Grants	110,000	110,140	100.1%	110,000	100.1%		
	Interest & Investment Income	32,000	(1,571)	-4.9%	20,333	-7.7%	(14,736)	10.7%
	Other Revenue	105,000	36,403	34.7%	54,614	66.7%	58,598	62.1%
	Revenue Total	15,385,000	8,499,169	55.2%	7,766,032	109.4%	14,505,827	58.6%
	Expense							
	Salaries & Wages	8,449,184	3,986,862	47.2%	4,224,705	94.4%	4,071,005	97.9%
	Benefits & Related	2,750,999	1,272,623	46.3%	1,349,366	94.3%	1,255,094	101.4%
	Purchased Services	816,320	461,683	56.6%	408,671	113.0%	337,784	136.7%
	Purchased Items	3,374,471	1,308,240	38.8%	1,546,186	84.6%	1,527,752	85.6%
	Capital Outlay	175,000	14,801	8.5%	56,219	26.3%	29,539	50.1%
	Interfund TF (Exp)	82,971	147,740	178.1%	41,486	356.1%	1,037,863	14.2%
	Expense Total	15,648,945	7,191,949	46.0%	7,626,633	94.3%	8,259,037	87.1%
	Library Capital Fund							
	Revenue							
	Grants						24,247	0.0%

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	2018 TOTAL BUDGET	2018 Q2 ACTUALS	% TOTAL BUDGET	2018 Q2 BUDGET	Q2 BUDGET VARIANCE	2017 Q2 ACTUALS	2017 Q2 VARIANCE
Interest & Investment Income	4,000	(149)	-3.7%	2,035	-7.3%	3,192	-4.7%
Other Revenue	3,000	561	18.7%	2,203	25.5%	1,791	31.3%
Interfund TF (Rev)		110,000				1,000,000	11.0%
Revenue Total	7,000	110,412	1577.3%	4,238	2605.3%	1,029,230	10.7%
Expense							
Purchased Services	47,000	181,818	386.8%	16,411	1107.9%	527,181	34.5%
Capital Outlay	453,000	4,550	1.0%	239,695	1.9%	412,675	1.1%
Expense Total	500,000	186,368	37.3%	256,106	72.8%	939,856	19.8%
Library Special Revenue Fund							
Revenue							
Contributions	1,000	5,780	578.0%	448	1290.2%	3,774	153.2%
Grants		2,566				300	855.3%
Interest & Investment Income	160	(11)	-6.9%	124	-8.9%	425	-2.6%
Revenue Total	1,160	8,335	718.5%	572	1457.2%	4,499	185.3%
Expense							
Purchased Services	10,160	4,050	39.9%	4,597	88.1%		
Purchased Items	2,000	204	10.2%	904	22.6%	598	34.1%
Capital Outlay	11,000	2,780	25.3%	6,575	42.3%	4,614	60.3%
Expense Total	23,160	7,034	30.4%	12,076	58.2%	5,212	135.0%
Naper Settlement Fund							
Revenue							
Property Taxes	2,898,272	1,600,759	55.2%	1,449,136	110.5%	2,963,264	54.0%
Charges for Service	522,000	227,041	43.5%	284,992	79.7%	296,667	76.5%
Contributions	613,727	86,036	0.0%	312,518	0.0%		
Interest & Investment Income	10,400	(471)	-4.5%	5,633	-8.4%	(784)	60.1%
Revenue Total	4,044,399	1,827,329	45.2%	2,052,279	89.0%	3,259,147	56.1%
Expense							
Salaries & Wages	2,188,707	849,107	38.8%	1,087,431	78.1%	958,781	88.6%
Benefits & Related	960,625	300,138	31.2%	480,319	62.5%	317,221	94.6%
Purchased Services	586,214	167,821	28.6%	255,700	65.6%	196,446	85.4%
Purchased Items	257,166	86,036	33.5%	114,450	75.2%	88,202	97.5%
Capital Outlay	110,000	(9,625)	-8.8%	17,496	-55.0%	10,323	-93.2%
Interfund TF (Exp)	116,687	57,798	49.5%	58,344	99.1%	54,282	106.5%
Expense Total	4,219,399	1,451,275	34.4%	2,013,740	72.1%	1,625,255	89.3%
Food And Beverage Fund							
Revenue							
Food & Beverage Tax	4,190,001	2,198,295	52.5%	1,743,030	126.1%	2,127,602	103.3%
Fees	10,000	3,359	33.6%	4,785	70.2%	5,012	67.0%
Interest & Investment Income	10,700	(386)	-3.6%	6,349	-6.1%	16,634	-2.3%
Revenue Total	4,210,701	2,201,268	52.3%	1,754,164	125.5%	2,149,248	102.4%
Expense							
Salaries & Wages	669,937	97,487	14.6%	309,983	31.4%	108,463	89.9%
Benefits & Related	1,065,773	470,754	44.2%	492,432	95.6%	553,368	85.1%
Purchased Services	172,598	179,699	104.1%	172,598	104.1%		
Purchased Items	33,067	9,361	28.3%	13,185	71.0%	9,253	101.2%
Capital Outlay		217					
Grants & Contributions	1,571,139	897,554	57.1%	551,052	162.9%	480,431	186.8%
Interfund TF (Exp)	690,375		0.0%				
Expense Total	4,202,889	1,655,072	39.4%	1,539,250	107.5%	1,151,515	143.7%
SSA #26 - Downtown Maint Fund							
Revenue							
Property Taxes	1,013,351	508,661	50.2%	568,818	89.4%	942,932	53.9%
Charges for Service		885					
Non-Business License & Permit	11,500	6,258	54.4%	5,691	110.0%	6,389	97.9%
Fines	50,000	32,474	64.9%	19,877	163.4%	16,347	198.7%
Rents & Royalties	115,225		0.0%	99,011	0.0%	10,628	0.0%
Interest & Investment Income	7,500	(379)	-5.1%	4,638	-8.2%	21,909	-1.7%
Interfund TF (Rev)	1,078,275	1,111,378	103.1%	1,078,275	103.1%	975,000	114.0%
Revenue Total	2,275,851	1,659,277	72.9%	1,776,310	93.4%	1,973,205	84.1%
Expense							
Salaries & Wages	655,611	312,619	47.7%	321,936	97.1%	266,038	117.5%
Benefits & Related	199,401	87,852	44.1%	100,109	87.8%	77,035	114.0%
Purchased Services	1,061,680	172,369	16.2%	392,427	43.9%	207,878	82.9%
Purchased Items	291,650	110,697	38.0%	136,795	80.9%	100,048	110.6%
Capital Outlay	623,000		0.0%	221,470	0.0%		
Interfund TF (Exp)	62,612	31,308	50.0%	31,306	100.0%	36,942	84.7%
Expense Total	2,893,954	714,845	24.7%	1,204,043	59.4%	687,941	103.9%
E911 Surcharge Fund							
Revenue							
State Shared Taxes	2,150,000	1,543,989	71.8%	859,807	179.6%	919,905	167.8%
Interest & Investment Income						24	0.0%
Revenue Total	2,150,000	1,543,989	71.8%	859,807	179.6%	919,929	167.8%
Expense							

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	2018 TOTAL BUDGET	2018 Q2 ACTUALS	% TOTAL BUDGET	2018 Q2 BUDGET	Q2 BUDGET VARIANCE	2017 Q2 ACTUALS	2017 Q2 VARIANCE
Interfund TF (Exp)	2,150,000	998,156	46.4%	1,075,000	92.9%	767,033	130.1%
Expense Total	2,150,000	998,156	46.4%	1,075,000	92.9%	767,033	130.1%
ETSB Fund							
Revenue							
State Shared Taxes	2,042,000	493,970	24.2%	816,617	60.5%		
Revenue Total	2,042,000	493,970	24.2%	816,617	60.5%		
Expense							
Grants & Contributions	2,042,000		0.0%	1,021,000	0.0%		
Expense Total	2,042,000		0.0%	1,021,000	0.0%		
Comm Dev Block Grant Fund							
Revenue							
Grants	450,000	35,057	7.8%	179,004	19.6%	143,651	24.4%
Revenue Total	450,000	35,057	7.8%	179,004	19.6%	143,651	24.4%
Expense							
Grants & Contributions	450,000	91,396	20.3%	124,650	73.3%	144,104	63.4%
Expense Total	450,000	91,396	20.3%	124,650	73.3%	144,104	63.4%
Fair Share Assessment Fund							
Revenue							
Interest & Investment Income		(50)				5,571	-0.9%
Revenue Total		(50)				5,571	-0.9%
Federal Drug Forfeiture Fund							
Revenue							
Interest & Investment Income	2,150	(118)	-5.5%	1,675	-7.0%	2,305	-5.1%
Other Revenue	100,000	144,008	144.0%	84,238	171.0%	92,515	155.7%
Revenue Total	102,150	143,890	140.9%	85,913	167.5%	94,820	151.8%
Expense							
Purchased Services	46,000	4,628	10.1%	27,043	17.1%		
Purchased Items	51,000	400	0.8%	18,887	2.1%	191	209.4%
Grants & Contributions	3,000		0.0%	1,292	0.0%		
Expense Total	100,000	5,028	5.0%	47,222	10.6%	191	2632.5%
State Drug Forfeiture Fund							
Revenue							
Interest & Investment Income	4,400	(239)	-5.4%	3,008	-7.9%	6,261	-3.8%
Other Revenue	181,500	8,902	4.9%	63,509	14.0%	14,729	60.4%
Revenue Total	185,900	8,663	4.7%	66,517	13.0%	20,990	41.3%
Expense							
Purchased Services	50,500	13,095	25.9%	22,899	57.2%	15,367	85.2%
Purchased Items	100,000	21,874	21.9%	35,744	61.2%	35,995	60.8%
Grants & Contributions	6,000		0.0%	2,585	0.0%		
Interfund TF (Exp)	25,000	1,399	5.6%	12,500	11.2%	5,728	24.4%
Expense Total	181,500	36,368	20.0%	73,728	49.3%	57,090	63.7%
Foreign Fire Tax Fund							
Revenue							
Contributions		13,442				14,336	93.8%
Interest & Investment Income		497				357	139.2%
Revenue Total		13,939				14,693	94.9%
Expense							
Purchased Items		133,385				80,041	166.6%
Expense Total		133,385				80,041	166.6%
Renewable Energy Fund							
Revenue							
Electric Charges	300,000	137,445	45.8%	153,295	89.7%	144,385	95.2%
Interest & Investment Income	8,200	(404)	-4.9%	5,621	-7.2%	13,957	-2.9%
Revenue Total	308,200	137,041	44.5%	158,916	86.2%	158,342	86.5%
Expense							
Purchased Services	91,898	10,000	10.9%	26,328	38.0%	56,470	17.7%
Grants & Contributions	300,000	50,000	16.7%	150,000	33.3%		
Expense Total	391,898	60,000	15.3%	176,328	34.0%	56,470	106.3%
SSA #21 - Van Buren Deck Fund							
Revenue							
Property Taxes	200,000	100,157	50.1%	100,000	100.2%	202,057	49.6%
Interest & Investment Income	10,000		0.0%	6,216	0.0%	9,270	0.0%
Revenue Total	210,000	100,157	47.7%	106,216	94.3%	211,327	47.4%
Expense							
Debt Service	244,735	19,273	7.9%	19,274	100.0%	22,691	84.9%
Expense Total	244,735	19,273	7.9%	19,274	100.0%	22,691	84.9%
SSA #23 - Naper Main Fund							
Revenue							
Property Taxes	98,939	36,595	37.0%	49,470	74.0%	76,001	48.2%
Interest & Investment Income						1,963	0.0%
Revenue Total	98,939	36,595	37.0%	49,470	74.0%	77,964	46.9%
Expense							
Interfund TF (Exp)	76,000		0.0%				

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		2018 TOTAL BUDGET	2018 Q2 ACTUALS	% TOTAL BUDGET	2018 Q2 BUDGET	Q2 BUDGET VARIANCE	2017 Q2 ACTUALS	2017 Q2 VARIANCE
	Expense Total	76,000		0.0%				
	SSA #25 - Lacrosse Ts Fund							
	Revenue							
	Property Taxes	68,000	36,038	53.0%	34,000	106.0%	68,680	52.5%
	Revenue Total	68,000	36,038	53.0%	34,000	106.0%	68,680	52.5%
	Test Track Fund							
	Revenue							
	Charges for Service	55,815	51,133	91.6%	47,133	108.5%	36,295	140.9%
	Revenue Total	55,815	51,133	91.6%	47,133	108.5%	36,295	140.9%
	Expense							
	Purchased Services	24,195	2,127	8.8%	10,927	19.5%	4,266	49.9%
	Purchased Items	31,620	10,046	31.8%	12,842	78.2%	9,068	110.8%
	Expense Total	55,815	12,173	21.8%	23,769	51.2%	13,334	91.3%
	Special Funds Total Revenue	31,595,115	16,906,212	53.5%	15,757,188	107.3%	24,673,418	68.5%
	Special Funds Total Expense	33,180,295	12,428,937	37.5%	15,212,819	81.7%	13,729,729	90.5%
	CITYWIDE TOTAL REVENUE	451,227,878	212,956,035	47.2%	214,569,946	99.2%	223,287,067	95.4%
	CITYWIDE TOTAL EXPENSE	442,293,800	180,680,482	40.9%	193,424,119	93.4%	179,056,342	100.9%