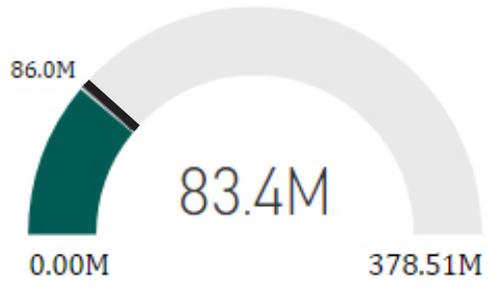
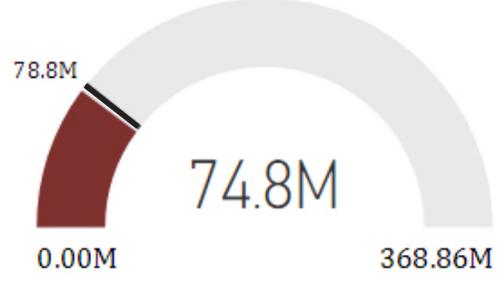


1 OPERATING/ MAINTENANCE FUNDS

Revenues

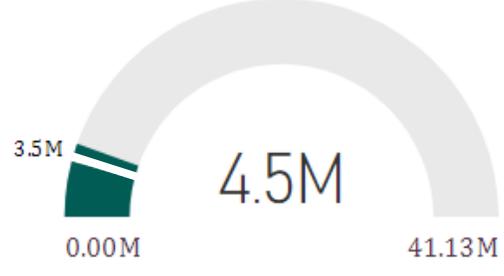


Expenses

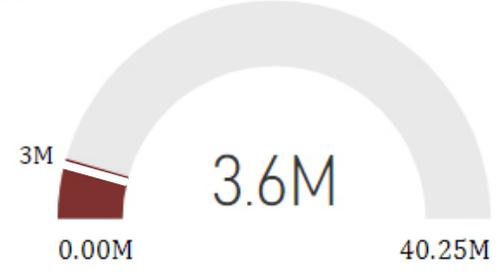


2 CAPITAL/ DEBT FUNDS

Revenues

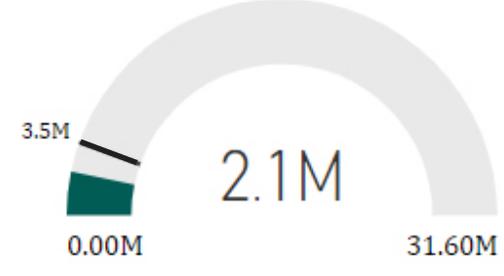


Expenses

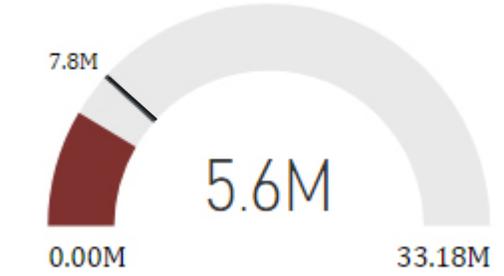


3 SPECIAL FUNDS

Revenues



Expenses



PROPERTY TAXES

Final rate after assessments

0.6815

Lowest City property tax rate in 50 years!

But, because of **increased property values** (↑ \$13K) there is a **\$7.58 increase** in the City portion of residents' property tax bills

Average (\$393K) homeowner will pay **\$818** for the City part of their property tax bill

WINTER OPERATIONS

\$475K spent in overtime

\$100K over budgeted contractor costs

Why?

	2017-2018	2016-2017
More snow	37"	25"
More salt	14K tons	8.5K tons

Budget Impact: **Negative**

MIP CONTRACTS

\$1.89M in savings due to favorable bid pricing

Why?

Better pricing due to lower cost of materials and competition

11.5 miles of roadway will be resurfaced this year

Budget Impact: **Positive**

2018 1st Quarter Financial Highlights



Legislation Details (With Text)

File #: 18-401 **Version:** 1

Type: Report **Status:** Agenda Ready

File created: 5/8/2018 **In control:** City Council

On agenda: 5/15/2018 **Final action:**

Title: Receive the 2018 1st Quarter Financial Report

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2018 Q1 Financial Report, 2. 1st Quarter Financial Report - One Page.pdf

Date	Ver.	Action By	Action	Result
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CITY COUNCIL AGENDA ITEM

ACTION REQUESTED:

Receive the 2018 1st Quarter Financial Report

DEPARTMENT: Finance Department

SUBMITTED BY: Rachel Mayer, Finance Director

BOARD/COMMISSION REVIEW:

N/A

BACKGROUND:

Attached is the 2018 1st Quarter Financial Report. The information contained within will be presented by staff during the May 15 City Council meeting; providing Council an opportunity for discussion related to the information contained in the reports.

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

DISCUSSION:

Overall Highlights

Property Taxes

Final assessments for property taxes were provided to the City in March and give a full view of property taxes for the upcoming year. The City experienced a 4.3% growth rate, with the total Equalized Assessed Valuation (EAV) increasing to \$6.95 billion. Of that increase, 27% was directly attributable to new growth within the City.

This growth, combined with the City's tax levy of \$46.9 million, produced a property tax rate 2.7% lower than 2017. The expected final property tax rate is 0.6815. The average homeowner has seen

their property value increase to \$393,000, which translates to a \$818 property tax bill, an increase of \$8, for City services.

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 first quarter of 2018, the City has spent \$32.88 million on salaries and benefits, which is 23.6% of the annual budget. This figure is trending 1.8% lower than 2017.

Currently, Regular Pay is at \$23.8 million, which is 2.9% lower than 2017. Overtime Pay is trending 14.2% higher than 2017 figures, with \$2.16 million spent in the first quarter. This is mainly attributable to winter operations, which will be described in detail in the Maintenance and Operating Funds expenses section below.

Additionally, healthcare costs, both administrative fees and claims, are trending flat compared to 2017 and are trending positively to 2018 budget projections. Due to timing of claim payments the current financials indicate that healthcare (PPO, HMO, and dental) costs are down 5.8% and pharmaceutical costs are down 15.7% compared to 2017. However, total claim submissions are flat and the divergence between claims and payments will be corrected in the 2nd quarter financials reports.

Maintenance and Operating Funds

General Fund Revenues

- ***State Income Tax:*** First quarter State Income Tax revenue is down 19% compared to last year. However, this discrepancy is attributable to a timing issue. Last year, the state expedited the distribution process through electronic payments. In 2017, the City received two payments for January and February disbursements in March, resulting in an inflated first quarter total. Through March, the City collected \$3.42 million in state income tax revenue.
- ***Permit Fees:*** In the first quarter, TED has reported that permit fees collected are down by \$63,000, or 6%, compared to 2017. A total of \$962,000 was collected in the first quarter.
- ***Retail Sales Tax:*** Approximately \$8.89 million was received in state retail sales tax, finishing third in the State behind the City of Chicago and DuPage County for the first quarter. This was an increase of 2.1% compared to the first quarter of 2017 and in line with 2018 budgetary projections.
- ***Real Estate Transfer Tax:*** Through the first quarter, Real Estate Transfer Tax revenues are down, with 13.7% of the budget collected. However, part of this comparative underperformance is attributable to large property sales in the first quarter of 2017, including the Main Street Promenade. When looking at residential sales, there were 491 sales in the first quarter of 2018, which is higher than the 5-year average of 451. Additionally, from 2017 to 2018 the average home price through the first quarter has increased from \$372,000 to \$396,000.
- ***Utility Taxes:*** The Utility Tax revenues for electric, natural gas and water taxes are close to 2018 budget projections, with 25.1% received through the first quarter. However, Telecommunications Tax revenues are seeing a \$100,000 decrease from 2017. The \$1 million received in the first quarter of 2018 is 20.5% of budget. Although revenue is declining, the rate increase from 5% to 6% enacted by City Council last year means the City anticipates increased revenues starting in October 2018.

Water Fund Revenues

Increased water consumption corresponded with increased revenues in the Water Fund. Charges for water and wastewater services were up \$1.61 million through the first quarter. This 14% increase is also tied to the rate changes approved during the 2018 budget discussions. Charges for water were up \$857,000 and wastewater charges increased \$757,000. The Water Fund was anticipated to increase 6% in revenues based on the rate model structure provided last year.

Electric Fund Revenues

The Electric Utility revenues for the first quarter total \$41.8 million. This is 24.5% of the 2018 budget and comparable to 2017 revenues of \$39.1 million. The majority of the utility's revenues result from electricity charges, where the actual revenues are \$2 million higher than the prior year. A significant portion of that increase, \$720,000, is due to the Purchased Power Adjustment (PPA). In addition to the charges for service, the first quarter installation fees exceed the annual budget by \$725,000, resulting from the payment for the Edward Hospital substation capacity expansion.

General Fund Expenses

Winter Operations: One of the major financial pressures experienced by the City in the first quarter of 2018 are costs associated with winter operations. When comparing the winter seasons of 2017-18 and 2016-17, there was an increase of 17 events from the former to the latter. In 2016-17, when there was 24.9 inches of recorded snow, the City had 21 winter events. Through March of 2018, there was 37.3 inches of accumulation over 38 winter events. The City used over 14,000 tons of salt in 2017-18, an increase of 5,500 tons over the previous winter. Contractor costs exceeded the budget by \$100,000, and more than \$475,000 in overtime expenditures have been incurred due to the snowier winter, which included a significant snow event in February 2018.

Water Fund Expenses

The City has experienced a slight increase in the overall cost of purchased water of approximately \$394,000. This is partially due to an 8 cent increase to the DuPage Water Commission wholesale rate. Additionally, the City also consumed more water, with the three-month average increasing nearly 21 million gallons, or 5.7%, compared to last year.

Electric Fund Expenses

Electric Utility expenditures for the first quarter total \$33.5 million, which equates to 20.7% of the budget and is comparable to the \$32.9 million spent in 2017. Purchased power, which represents 80% of total expenditures, is in line with prior year spending at \$26.8 million through the first quarter. Other significant maintenance and operating fund expense items include:

- *Water Fund Capital Outlay:* A \$393,000 increase in capital outlay expenses is due to the purchase of a new vactor truck for \$423,000. The truck was budgeted and ordered in 2017, but delivery of the vehicle delayed payment until February 2018. The truck arrived approximately \$7,000 under budget.
- *Fuel Costs:* The cost of fuel has increased significantly from 2017 to 2018. The three-month average for gasoline and diesel are \$1.7471 and \$2.0026, respectively. This represents increases of 7% and 20% over 2017 prices.
- *Refuse and Recycling:* This area has seen a 1.75% increase in 2018 actuals due to the annual increase in this fee. The fee increase, which is effective May 1 each year, will bring the total monthly cost from \$12.71 per household per month to \$12.89 per household per month. This is a pass-through cost and therefore a corresponding increase in revenues will off-set this

expense.

- *Temporary Pay*: There was an increase in temporary pay of \$100,000 in the Finance Department during the first quarter of 2018. This was driven by the hiring of field workers for the City's special census. Field work was completed at the beginning of April and the City is expected to have certified population figures in July. As the population figures are certified, staff will provide the projected financial impact of the incremental population related to income tax and motor fuel tax.

Special Funds

Revenues

The primary revenue source for three of the major special funds - Library Fund (94.7%), Naper Settlement Fund (71.7%) and SSA #26 - Downtown Maintenance Fund (44.5%) - is property taxes. The first disbursement of property taxes will occur in the June and the revenue will be reflected in the second quarter report for 2018.

Food and beverage tax receipts continue to overperform relative to prior year actuals in the first quarter. The City has receipt of \$1.06 million, a 3.4% increase compared to 2017.

In December of 2017, the City of Aurora joined the Naperville Emergency System Telephone Board (ETSB). During the first quarter of 2018, the City started receiving incremental disbursements from the state for the combined ETSB.

Expenses

All expenditures through the Special Funds are aligning with prior year actuals and the 2018 projected budget.

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). The HRST is utilized for both debt reduction and capital project funding. Through the first quarter, the City collected \$2.47 million in revenue, which was a 2.8% increase from the \$2.41 million of revenue collected in the first quarter of 2017. 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.

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 first quarter the MFT is tracking in line with budget projections with \$1.2 million in revenue received from a budget of \$3.6 million. However, the local gas tax is trending 6% below last year at approximately \$614,000 in revenues. This is driven primarily by a reduction in the number of gallons sold in Naperville. There have been 15 million gallons sold through the first quarter, a one million gallon reduction compared to 2017.

The Phosphorus Fund continues to perform near expectations, with \$130,608 of revenue generated through the first quarter. The City projected 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.

The Water Street TIF District has started to see increases in the total EAV in the district. The valuation rose 81.3% from \$2.6 million to \$4.7 million, which outpaced projections by 10.5%. This EAV growth combined with property tax rates is expected to generate around \$250,000 in tax increment that will be used to pay down debt for the public improvements in the Water Street District.

Expenses

One of the expense highlights for the first quarter of 2018 is the bid pricing for the roadway Maintenance Improvement Program (MIP) contracts. The MIP includes various projects such as street resurfacing, crackfilling, and curb and gutter work throughout the City. The City anticipates resurfacing 11.52 miles of various local roadways in 2018, and the bids have come in lower than engineer estimates. The City anticipates saving \$1.89 million, or around 18% of the budget. These savings may be used to reduce projected 2018 borrowing or to bring forward capital projects previously deferred.

Other significant capital expense items include:

- *Bond Fund expenses:* The primary driver of the first quarter increase is the Fire Station Alerting System (FSAS) for the Fire Department. The Fire Department has spent \$580,000 on the FSAS during the first quarter, which is in line with projections for the total \$1.06 million project.
- *Capital Projects Fund:* The first quarter reflects the expense of \$623,000 for a new fire engine. In 2017, the Fire Department entered into an agreement with the Naperville Fire Protection District (NFPD) to purchase a new fire engine, and then to be fully reimbursed by the NFPD at 100% of the cost. The City has since been fully reimbursed by the NFPD, which will be reflected in the second quarter financial report.

Land Purchases: The Capital Projects Fund is also trending slightly high compared to 2017 due to the purchase of two land parcels for \$327,000 related to the North Aurora Road Underpass Capital Improvement Program (CIP) project.

SUMMARY

Overall, the City performed close to expectations in the first quarter for both revenues and expenses. Aside from several timing issues for both revenues and expenses, there were very few unexpected variations from both the budget and prior year history.

- Total revenues came in at \$89.9 million, which is 19.9% of budget. This was a less than 1% deviation from 2017 revenues and only slightly below projections.
- Citywide expenses came in at \$84.0 million, which is 19.0% of budget. Expenses were around 3% lower than 2017 and marginally below budget projections.

In the second quarter financial report, staff will provide an update on fund balances, pensions and debt. Throughout the second quarter staff will continue to monitor any trends in revenue and expenses and provide Council updates on the overall financial status of the City.

FISCAL IMPACT:

[Click here to enter text.](#)

2018 Q1 FINANCIAL REPORT

	2018 Total Budget	2018 Q1 Actuals	% Total Budget	2018 Q1 Budget	Q1 Budget Variance	2017 Q1 Actuals	2017 Q1 Variance
Maintenance & Ops							
General Fund							
Revenue							
State Shared Taxes	51,836,000	13,135,083	25.3%	12,736,097	103.1%	13,729,725	95.7%
Property Taxes	18,823,569		0.0%			11,484	0.0%
Utility Taxes	16,330,000	3,878,399	23.8%	4,700,683	82.5%	4,283,161	90.5%
Charges for Service	13,388,826	3,025,289	22.6%	2,949,240	102.6%	3,067,784	98.6%
Real Estate Transfer Tax	5,445,000	746,447	13.7%	926,181	80.6%	1,299,597	57.4%
Rents & Royalties	3,420,050	818,213	23.9%	830,394	98.5%	862,353	94.9%
Fines & Fees	2,616,800	462,359	17.7%	625,460	73.9%	675,117	68.5%
License & Permits	1,904,950	597,079	31.3%	574,230	104.0%	1,008,373	59.2%
Hotel & Motel Tax	1,435,000	251,187	17.5%	16,041	1565.9%	161,025	156.0%
Intergovernmental Agreement	1,332,910	36,131	2.7%	42,922	84.2%	215,438	16.8%
Grants	402,200	41,858	10.4%	32,945	127.1%	26,273	159.3%
Contributions	210,000	44,000	21.0%	48,094	91.5%	58,800	74.8%
Interest & Investment Income	165,000	(3,150)	-1.9%	58,494	-5.4%	31,121	-10.1%
Other Revenue	319,500	74,934	23.5%	114,023	65.7%	72,136	103.9%
Interfund Transfer	3,438,151		0.0%	857,213	0.0%	734,681	0.0%
Revenue Total	121,067,956	23,107,829	19.1%	24,512,017	94.3%	26,237,068	88.1%
Expense							
Salaries & Wages	63,354,441	17,736,208	28.0%	17,087,287	103.8%	17,945,684	98.8%
Benefits & Related	30,270,474	3,784,548	12.5%	3,895,232	97.2%	4,049,708	93.5%
Purchased Services	16,613,940	2,171,732	13.1%	3,032,588	71.6%	2,228,521	97.5%
Purchased Items	8,319,932	1,737,792	20.9%	1,664,355	104.4%	1,389,913	125.0%
Capital Outlay	397,000	53,432	13.5%	56,624	94.4%	8,578	622.9%
Grants & Contributions	1,562,520	369,731	23.7%	402,008	92.0%	570,244	64.8%
Interfund Transfer	540,838		0.0%	969,252	0.0%	862,494	0.0%
Expense Total	121,059,145	25,853,443	21.4%	27,107,346	95.4%	27,055,142	95.6%
Electric Utility Fund							
Revenue							
Electric Charges	166,057,228	39,200,881	23.6%	40,465,209	96.9%	37,327,553	105.0%
Charges for Service	155,030	(12,399)	-8.0%	66,853	-18.5%	66,527	-18.6%
Rents & Royalties	42,000	7,291	17.4%	26,193	27.8%	22,539	32.3%
Fines & Fees	2,532,245	2,651,724	104.7%	725,810	365.3%	1,673,439	158.5%
Contributions	2,000,000		0.0%	500,000	0.0%		
Interest & Investment Income	85,423	(525)	-0.6%	17,514	-3.0%	25,436	-2.1%
Other Revenue	20,359	(25,725)	-126.4%	7,478	-344.0%	10,502	-245.0%
Interfund Transfer	4,500		0.0%	2,151	0.0%		
Revenue Total	170,896,785	41,821,247	24.5%	41,811,208	100.0%	39,125,996	106.9%
Expense							
Purchased Electricity	119,407,736	26,793,021	22.4%	27,615,223	97.0%	26,687,935	100.4%
Salaries & Wages	11,610,182	3,132,790	27.0%	3,173,899	98.7%	3,119,221	100.4%
Benefits & Related	4,154,511	988,449	23.8%	1,081,095	91.4%	969,611	101.9%
Purchased Services	3,867,225	290,726	7.5%	457,892	63.5%	443,866	65.5%
Purchased Items	2,196,732	829,149	37.7%	457,175	181.4%	521,121	159.1%
Debt Service	3,911,652		0.0%				
Capital Outlay	12,291,475	1,321,621	10.8%	919,826	143.7%	896,512	147.4%
Grants & Contributions	92,438	55,902	60.5%	92,438	60.5%	55,091	101.5%
Interfund Transfer	3,745,673	44,473	1.2%	222,009	20.0%	228,990	19.4%
Expense Total	161,277,624	33,456,131	20.7%	34,019,557	98.3%	32,922,347	101.6%
Water Utilities Fund							
Revenue							
Charges for Service	37,340		0.0%	52	0.0%		
Rents & Royalties	38,469	3,650	9.5%	9,472	38.5%	10,950	33.3%
Fines & Fees	374,905	96,163	25.6%	84,573	113.7%	102,553	93.8%
Interest & Investment Income	21,510	(349)	-1.6%	8,060	-4.3%	11,310	-3.1%
Other Revenue	415,226	9,890	2.4%	5,858	168.8%	8,048	122.9%
Wastewater Charges	19,413,189	4,647,278	23.9%	4,833,936	96.1%	3,890,542	119.5%
Water Charges	38,640,644	8,499,851	22.0%	8,466,955	100.4%	7,642,525	111.2%
Interfund Transfer	2,817,744		0.0%				
Revenue Total	61,759,027	13,256,483	21.5%	13,408,906	98.9%	11,665,928	113.6%
Expense							
Purchased Water	25,433,714	5,691,622	22.4%	5,115,874	111.3%	5,406,317	105.3%
Salaries & Wages	8,090,769	2,172,086	26.8%	2,192,702	99.1%	2,246,505	96.7%
Benefits & Related	3,156,139	740,893	23.5%	817,270	90.7%	773,698	95.8%
Purchased Services	4,773,259	321,494	6.7%	636,631	50.5%	367,356	87.5%
Purchased Items	4,839,540	980,751	20.3%	1,132,025	86.6%	889,646	110.2%
Debt Service	2,863,389	1,195	0.0%			333	358.9%
Capital Outlay	11,886,600	1,043,156	8.8%	1,730,215	60.3%	650,458	160.4%
Grants & Contributions	52,438	75,703	144.4%	34,959	216.5%	55,091	137.4%
Interfund Transfer	1,028,421		0.0%	257,105	0.0%	239,118	0.0%
Expense Total	62,124,269	11,026,900	17.7%	11,916,781	92.5%	10,628,522	103.7%
Self Insurance Fund							
Revenue							
Interest & Investment Income	27,000	(350)	-1.3%	7,429	-4.7%	2,638	-13.3%
Other Revenue	6,333,147	1,405,531	22.2%	1,564,585	89.8%	1,426,669	98.5%
Interfund Transfer	16,171,901	3,234,043	20.0%	4,100,669	78.9%	3,732,177	86.7%
Revenue Total	22,532,048	4,639,224	20.6%	5,672,683	81.8%	5,161,484	89.9%
Expense							
Salaries & Wages	358,852	32,131	9.0%	96,614	33.3%	40,749	78.9%
Benefits & Related	159,353	65,265	41.0%	40,935	159.4%	75,406	86.6%
Insurance Benefits	21,088,402	4,092,667	19.4%	5,039,999	81.2%	4,927,103	83.1%
Purchased Services	448,500	39,704	8.9%	116,382	34.1%	3,397	1168.8%
Interfund Transfer	460,000		0.0%	115,000	0.0%		
Expense Total	22,515,107	4,229,767	18.8%	5,408,930	78.2%	5,046,655	83.8%
Commuter Parking Fund							

2018 Q1 FINANCIAL REPORT

	2018 Total Budget	2018 Q1 Actuals	% Total Budget	2018 Q1 Budget	Q1 Budget Variance	2017 Q1 Actuals	2017 Q1 Variance
Revenue							
Rents & Royalties	1,800	6,608	367.1%	494	1337.7%	5,523	119.6%
Fines & Fees	149,600	35,393	23.7%	30,371	116.5%	46,271	76.5%
License & Permits	2,066,700	532,372	25.8%	515,763	103.2%	526,133	101.2%
Interest & Investment Income	33,000	(525)	-1.6%	11,044	-4.8%	19,966	-2.6%
Other Revenue	400	110	27.5%	158	69.6%	6,287	1.7%
Revenue Total	2,251,500	573,958	25.5%	557,830	102.9%	604,180	95.0%
Expense							
Salaries & Wages	425,104	105,920	24.9%	114,776	92.3%	95,930	110.4%
Benefits & Related	164,385	36,456	22.2%	42,595	85.6%	32,809	111.1%
Purchased Services	552,645	65,535	11.9%	102,285	64.1%	56,717	115.5%
Purchased Items	140,658	25,948	18.4%	42,662	60.8%	15,131	171.5%
Capital Outlay	130,000		0.0%	26,979	0.0%	3,376,888	0.0%
Grants & Contributions	332,000	23,098	7.0%	25,755	89.7%	657	3515.7%
Interfund Transfer	139,951		0.0%	34,988	0.0%	16,752	0.0%
Expense Total	1,884,743	256,957	13.6%	390,040	65.9%	3,594,884	7.1%
Maintenance & Ops Total Revenue	378,507,316	83,398,741	22.0%	85,962,644	97.0%	82,794,656	100.7%
Maintenance & Ops Total Expense	368,860,888	74,823,198	20.3%	78,842,654	94.9%	79,247,550	94.4%
Capital & Debt Service							
Debt Service Fund							
Revenue							
Property Taxes	12,476,012		0.0%	26,597	0.0%	12,369	0.0%
Home Rule Sales Tax						2,305,244	0.0%
Interest & Investment Income	25,000		0.0%	1,956	0.0%	11,106	0.0%
Interfund Transfer	801,375		0.0%				
Revenue Total	13,302,387		0.0%	28,553	0.0%	2,328,719	0.0%
Expense							
Debt Service	13,277,387		0.0%				
Expense Total	13,277,387		0.0%				
Capital Projects Fund							
Revenue							
Fines & Fees	100,000	(3,135)	-3.1%			(177)	1771.2%
Grants		1,468				79,344	1.9%
Contributions	3,083,769		0.0%	1,493,534	0.0%	188,144	0.0%
Home Rule Sales Tax	8,485,750	2,361,473	27.8%				
Interest & Investment Income	92,000	(1,260)	-1.4%	27,308	-4.6%	59,330	-2.1%
Other Revenue		56,957				84,421	67.5%
Revenue Total	11,761,519	2,415,503	20.5%	1,520,842	158.8%	411,062	587.6%
Expense							
Purchased Services	159,238	31,535	19.8%	21,175	148.9%	20,181	156.3%
Capital Outlay	11,708,026	1,464,074	12.5%	1,058,825	138.3%	51,455	2845.3%
Expense Total	11,867,264	1,495,609	12.6%	1,080,000	138.5%	71,636	2087.8%
Bond Fund							
Revenue							
Bond Sale Proceeds	7,135,000		0.0%				
Interest & Investment Income	60,000		0.0%	22,557	0.0%	27,094	0.0%
Revenue Total	7,195,000		0.0%	22,557	0.0%	27,094	0.0%
Expense							
Purchased Services	575,062	12,608	2.2%	83,699	15.1%	50,547	24.9%
Capital Outlay	7,246,904	1,677,699	23.2%	1,116,896	150.2%	849,917	197.4%
Expense Total	7,821,966	1,690,307	21.6%	1,200,595	140.8%	900,464	187.7%
Motor Fuel Tax Fund							
Revenue							
State Shared Taxes	3,820,000	973,626	25.5%	973,777	100.0%	961,406	101.3%
Interest & Investment Income	7,500	(114)	-1.5%	1,198	-9.5%	(31)	367.7%
Other Revenue						58,255	0.0%
Revenue Total	3,827,500	973,512	25.4%	974,975	99.8%	1,019,630	95.5%
Expense							
Capital Outlay	3,820,000	194,100	5.1%	389,640	49.8%	8,030	2417.2%
Expense Total	3,820,000	194,100	5.1%	389,640	49.8%	8,030	2417.2%
Road And Bridge Fund							
Revenue							
State Shared Taxes	40,000	6,868	17.2%	8,788	78.2%	9,052	75.9%
Fines & Fees	100	59	59.0%	15	393.3%	101	58.4%
License & Permits	50,000	7,263	14.5%	5,885	123.4%	5,929	122.5%
Interest & Investment Income	1,900	(17)	-0.9%	27	-63.0%	22,543	-0.1%
Local Gasoline Tax	2,710,000	619,885	22.9%	515,348	120.3%	662,939	93.5%
Local Shared Taxes	280,000	6	0.0%	3	200.0%	131	4.6%
Revenue Total	3,082,000	634,064	20.6%	530,066	119.6%	700,695	90.5%
Expense							
Salaries & Wages	519,963	127,155	24.5%	139,990	90.8%	139,259	91.3%
Benefits & Related	199,652	45,563	22.8%	51,742	88.1%	51,144	89.1%
Purchased Services	13,400		0.0%	3,330	0.0%		
Capital Outlay	2,348,985	8,530	0.4%	252,015	3.4%	3,842	222.0%
Expense Total	3,082,000	181,248	5.9%	447,077	40.5%	194,245	93.3%
Phosphorus Fund							
Revenue							
Wastewater Charges	575,291	130,608	22.7%	143,823	90.8%		
Revenue Total	575,291	130,608	22.7%	143,823	90.8%		
Downtown Parking Fund							
Revenue							
Food & Beverage Tax	900,000	209,072	23.2%	224,761	93.0%	196,055	106.6%
Home Rule Sales Tax	432,250	111,879	25.9%	48,082	232.7%	101,167	110.6%
Interest & Investment Income	29,500	(875)	-3.0%	9,870	-8.9%	12,165	-7.2%

2018 Q1 FINANCIAL REPORT

	2018 Total Budget	2018 Q1 Actuals	% Total Budget	2018 Q1 Budget	Q1 Budget Variance	2017 Q1 Actuals	2017 Q1 Variance
Revenue Total	1,361,750	320,076	23.5%	282,713	113.2%	309,387	103.5%
Expense							
Debt Service	349,000		0.0%				
Capital Outlay						29,828	0.0%
Expense Total	349,000		0.0%			29,828	0.0%
Water Street TIF Fund							
Revenue							
Interest & Investment Income	20,000		0.0%	1,846	0.0%	5,367	0.0%
Revenue Total	20,000		0.0%	1,846	0.0%	5,367	0.0%
Expense							
Capital Outlay		13,947				28,170	49.5%
Interfund Transfer	35,000		0.0%				
Expense Total	35,000	13,947	39.8%			28,170	49.5%
Capital & Debt Total Revenue	41,125,447	4,473,763	10.9%	3,505,375	127.6%	4,801,954	93.2%
Capital & Debt Total Expense	40,252,617	3,575,211	8.9%	3,117,312	114.7%	1,232,373	290.1%
Special Funds							
Library Fund							
Revenue							
State Shared Taxes	110,000	13,971	12.7%	28,617	48.8%	34,744	40.2%
Property Taxes	14,583,000		0.0%			12,607	0.0%
Charges for Service	90,000	13,751	15.3%	22,312	61.6%	22,025	62.4%
Fines & Fees	355,000	56,328	15.9%	91,766	61.4%	92,092	61.2%
Grants	110,000		0.0%				
Contributions		100					
Interest & Investment Income	32,000	(612)	-1.9%	12,550	-4.9%	(7,662)	8.0%
Other Revenue	105,000	20,262	19.3%	25,794	78.6%	28,551	71.0%
Revenue Total	15,385,000	103,800	0.7%	181,039	57.3%	182,357	56.9%
Expense							
Salaries & Wages	8,449,184	2,159,490	25.6%	2,274,069	95.0%	2,189,429	98.6%
Benefits & Related	2,750,999	668,069	24.3%	706,017	94.6%	658,833	101.4%
Purchased Services	816,320	153,521	18.8%	105,694	145.3%	152,986	100.3%
Purchased Items	3,374,471	538,699	16.0%	734,566	73.3%	701,916	76.7%
Capital Outlay	175,000	13,961	8.0%	17,422	80.1%	7,339	190.2%
Interfund Transfer	82,971		0.0%	20,743	0.0%	18,960	0.0%
Expense Total	15,648,945	3,533,740	22.6%	3,858,511	91.6%	3,729,463	94.8%
Library Capital Fund							
Revenue							
Grants						11,900	0.0%
Interest & Investment Income	4,000	(61)	-1.5%	1,247	-4.9%	3,159	-1.9%
Other Revenue	3,000	460	15.3%	954	48.2%	1,091	42.2%
Revenue Total	7,000	399	5.7%	2,201	18.1%	16,150	2.5%
Expense							
Purchased Services	47,000	77,207	164.3%	2,651	2912.4%	47,077	164.0%
Capital Outlay	453,000	4,550	1.0%	73,991	6.1%	19,366	23.5%
Expense Total	500,000	81,757	16.4%	76,642	106.7%	66,443	123.0%
Library Special Revenue Fund							
Revenue							
Grants		2,566					
Contributions	1,000	3,560	356.0%	299	1190.6%	2,274	156.6%
Interest & Investment Income	160	(4)	-2.5%	57	-7.0%	215	-1.9%
Revenue Total	1,160	6,122	527.8%	356	1719.7%	2,489	246.0%
Expense							
Purchased Services	10,160		0.0%	1,534	0.0%		
Purchased Items	2,000	129	6.5%	438	29.5%		
Capital Outlay	11,000	2,780	25.3%	277	1003.6%	4,614	60.3%
Expense Total	23,160	2,909	12.6%	2,249	129.3%	4,614	63.0%
Naper Settlement Fund							
Revenue							
Property Taxes	2,898,272		0.0%			4,230	0.0%
Charges for Service	522,000	85,344	16.3%	139,222	61.3%	110,212	77.4%
Contributions	613,727		0.0%	232,561	0.0%		
Interest & Investment Income	10,400	(210)	-2.0%	3,123	-6.7%	537	-39.1%
Revenue Total	4,044,399	85,134	2.1%	374,906	22.7%	114,979	74.0%
Expense							
Salaries & Wages	2,188,707	469,893	21.5%	583,778	80.5%	526,434	89.3%
Benefits & Related	960,625	158,748	16.5%	249,247	63.7%	174,784	90.8%
Purchased Services	586,214	89,050	15.2%	133,858	66.5%	101,821	87.5%
Purchased Items	257,166	39,631	15.4%	50,735	78.1%	38,268	103.6%
Capital Outlay	110,000		0.0%	4,710	0.0%		
Interfund Transfer	116,687		0.0%	29,172	0.0%	27,141	0.0%
Expense Total	4,219,399	757,322	17.9%	1,051,500	72.0%	868,448	87.2%
SSA #26 - Downtown Maint Fund							
Revenue							
Property Taxes	1,013,351		0.0%				
Charges for Service		885					
Rents & Royalties	115,225		0.0%	49,975	0.0%	5,435	0.0%
Fines & Fees	50,000	17,165	34.3%	11,774	145.8%	12,604	136.2%
License & Permits	11,500	4,729	41.1%	4,320	109.5%	5,318	88.9%
Interest & Investment Income	7,500	(166)	-2.2%	1,870	-8.9%	15,446	-1.1%
Interfund Transfer	1,078,275		0.0%	1,078,275	0.0%	975,000	0.0%
Revenue Total	2,275,851	22,613	1.0%	1,146,214	2.0%	1,013,803	2.2%
Expense							
Salaries & Wages	655,611	186,828	28.5%	175,625	106.4%	145,420	128.5%
Benefits & Related	199,401	49,327	24.7%	51,668	95.5%	40,664	121.3%

2018 Q1 FINANCIAL REPORT

	2018 Total Budget	2018 Q1 Actuals	% Total Budget	2018 Q1 Budget	Q1 Budget Variance	2017 Q1 Actuals	2017 Q1 Variance
Purchased Services	1,061,680	51,708	4.9%	208,142	24.8%	137,390	37.6%
Purchased Items	291,650	71,366	24.5%	73,686	96.9%	65,288	109.3%
Capital Outlay	623,000		0.0%	129,096	0.0%		
Interfund Transfer	62,612		0.0%	15,653	0.0%	18,471	0.0%
Expense Total	2,893,954	359,229	12.4%	653,870	54.9%	407,233	88.2%
Food And Beverage Fund							
Revenue							
Fines & Fees	10,000	1,163	11.6%	2,204	52.8%	2,590	44.9%
Food & Beverage Tax	4,190,001	1,058,727	25.3%	819,342	129.2%	1,023,649	103.4%
Interest & Investment Income	10,700	(175)	-1.6%	2,580	-6.8%	8,581	-2.0%
Revenue Total	4,210,701	1,059,715	25.2%	824,126	128.6%	1,034,820	102.4%
Expense							
Salaries & Wages	669,937	29,455	4.4%	159,310	18.5%	27,265	108.0%
Benefits & Related	1,065,773	188,448	17.7%	217,161	86.8%	183,970	102.4%
Purchased Services	172,598	179,699	104.1%	172,598	104.1%		
Purchased Items	33,067	384	1.2%	4,867	7.9%		
Grants & Contributions	1,571,139	407,297	25.9%	402,764	101.1%	279,344	145.8%
Interfund Transfer	690,375		0.0%				
Expense Total	4,202,889	805,283	19.2%	956,700	84.2%	490,579	164.1%
Comm Dev Block Grant Fund							
Revenue							
Grants	450,000	10,660	2.4%	19,595	54.4%	7,059	151.0%
Revenue Total	450,000	10,660	2.4%	19,595	54.4%	7,059	151.0%
Expense							
Grants & Contributions	450,000	79,419	17.6%	9,000	882.4%	9,229	860.5%
Expense Total	450,000	79,419	17.6%	9,000	882.4%	9,229	860.5%
E911 Surcharge Fund							
Revenue							
State Shared Taxes	2,150,000	662,682	30.8%	378,005	175.3%	438,397	151.2%
Interest & Investment Income						10	0.0%
Revenue Total	2,150,000	662,682	30.8%	378,005	175.3%	438,407	151.2%
Expense							
Interfund Transfer	2,150,000		0.0%	537,500	0.0%	438,397	0.0%
Expense Total	2,150,000		0.0%	537,500	0.0%	438,397	0.0%
ETSB Fund							
Revenue							
State Shared Taxes	2,042,000		0.0%	359,016	0.0%		
Revenue Total	2,042,000		0.0%	359,016	0.0%		
Expense							
Grants & Contributions	2,042,000		0.0%	510,500	0.0%		
Expense Total	2,042,000		0.0%	510,500	0.0%		
Federal Drug Forfeiture Fund							
Revenue							
Interest & Investment Income	2,150	(52)	-2.4%	655	-7.9%	1,387	-3.7%
Other Revenue	100,000	28,958	29.0%	29,551	98.0%	52,204	55.5%
Revenue Total	102,150	28,906	28.3%	30,206	95.7%	53,591	53.9%
Expense							
Purchased Services	46,000	1,609	3.5%	5,196	31.0%		
Purchased Items	51,000	400	0.8%	9,295	4.3%	191	209.4%
Grants & Contributions	3,000		0.0%				
Expense Total	100,000	2,009	2.0%	14,491	13.9%	191	1051.8%
State Drug Forfeiture Fund							
Revenue							
Interest & Investment Income	4,400	(105)	-2.4%	1,381	-7.6%	2,953	-3.6%
Other Revenue	181,500	1,788	1.0%	21,733	8.2%	6,597	27.1%
Revenue Total	185,900	1,683	0.9%	23,114	7.3%	9,550	17.6%
Expense							
Purchased Services	50,500	6,527	12.9%	9,118	71.6%	6,331	103.1%
Purchased Items	100,000	7,505	7.5%	17,591	42.7%	20,153	37.2%
Grants & Contributions	6,000		0.0%				
Interfund Transfer	25,000		0.0%	6,250	0.0%	616	0.0%
Expense Total	181,500	14,032	7.7%	32,959	42.6%	27,100	51.8%
Foreign Fire Tax Fund							
Revenue							
Contributions						14,336	0.0%
Interest & Investment Income						180	0.0%
Revenue Total						14,516	0.0%
Expense							
Purchased Items						51,181	0.0%
Expense Total						51,181	0.0%
Renewable Energy Fund							
Revenue							
Electric Charges	300,000	69,050	23.0%	77,802	88.8%	72,640	95.1%
Interest & Investment Income	8,200	(175)	-2.1%	2,497	-7.0%	6,711	-2.6%
Revenue Total	308,200	68,875	22.3%	80,299	85.8%	79,351	86.8%
Expense							
Purchased Services	91,898	4,000	4.4%	9,857	40.6%	4,000	100.0%
Grants & Contributions	300,000		0.0%	100,000	0.0%		
Expense Total	391,898	4,000	1.0%	109,857	3.6%	4,000	100.0%
SSA #21 - Van Buren Deck Fund							
Revenue							
Property Taxes	200,000		0.0%				
Interest & Investment Income	10,000		0.0%	2,689	0.0%	4,317	0.0%
Revenue Total	210,000		0.0%	2,689	0.0%	4,317	0.0%
Expense							

2018 Q1 FINANCIAL REPORT

	2018 Total Budget	2018 Q1 Actuals	% Total Budget	2018 Q1 Budget	Q1 Budget Variance	2017 Q1 Actuals	2017 Q1 Variance
Debt Service	244,735		0.0%				
Expense Total	244,735		0.0%				
SSA #23 - Naper Main Fund							
Revenue							
Property Taxes	98,939		0.0%				
Interest & Investment Income						988	0.0%
Revenue Total	98,939		0.0%			988	0.0%
Expense							
Interfund Transfer	76,000		0.0%				
Expense Total	76,000		0.0%				
SSA #25 - Lacrosse Ts Fund							
Revenue							
Property Taxes	68,000		0.0%				
Revenue Total	68,000		0.0%				
Test Track Fund							
Revenue							
Charges for Service	55,815		0.0%	47,133	0.0%	36,295	0.0%
Revenue Total	55,815		0.0%	47,133	0.0%	36,295	0.0%
Expense							
Purchased Services	24,195		0.0%	4,551	0.0%	881	0.0%
Purchased Items	31,620	5,395	17.1%	7,025	76.8%	5,033	107.2%
Expense Total	55,815	5,395	9.7%	11,576	46.6%	5,914	91.2%
Special Funds Total Revenue	31,595,115	2,050,589	6.5%	3,468,899	59.1%	3,008,672	68.2%
Special Funds Total Expense	33,180,295	5,645,095	17.0%	7,825,355	72.1%	6,102,792	92.5%
CITYWIDE TOTAL REVENUE	451,227,878	89,923,093	19.9%	92,936,918	96.8%	90,605,282	99.2%
CITYWIDE TOTAL EXPENSE	442,293,800	84,043,504	19.0%	89,785,321	93.6%	86,582,715	97.1%